

Annual Statement of the “e-Macedonia” Foundation for 2010

The “e-Macedonia” Foundation was established in 2004 on the basis of the Resolution of the Board of Directors of Makedonski Telekom AD – Skopje (MKT) as the Founder, and in the honour of the implementation of the idea of the late President of the Republic of Macedonia, Mr. Boris Trajkovski for spreading and support of the benefits of the information society and promotion of the knowledge.

The goals of the “e-Macedonia” Foundation are: Support of the Internet Technology and the use of the Internet; Overcoming the “digital gap”; Providing better quality of life for the citizens; Public recognition of the activities of MKT throughout the country.

During 2009 and 2010 the mandate of six from seven members of the Management Board of Foundation has expired. The founder of the Foundation did not appoint new members of the Management Board, and accordingly the Foundation did not have any activities in 2010.

In June 2010, one year deposit contract is terminated and the deposited amount together with the interest is transferred to the gyro account of the Foundation.

The assets which the Foundation had on 31 December 2010 inclusive are in the amount of MKD 6,840,108 as presented in the Profit and Loss Account and the Balance Sheet for 2010.

e-Macedonia

Profit and Loss Account

in MKD

	2010	2009
Interest income	437,210	16,277
Foreign exchange gain	10,031	
Surplus of income from previous year	254,840	243,598
Total income	702,081	259,875
Other expenses		5,035
Total expenses		5,035
Realized surplus of income	702,081	254,840

Balance Sheet

Assets		
Cash and deposits with banks	6,840,108	6,392,867
Total assets	6,840,108	6,392,867
Liabilities and capital		
Surplus of income transferred in the following year	702,081	254,840
Registered capital	6,138,027	6,138,027
Total liabilities and capital	6,840,108	6,392,867