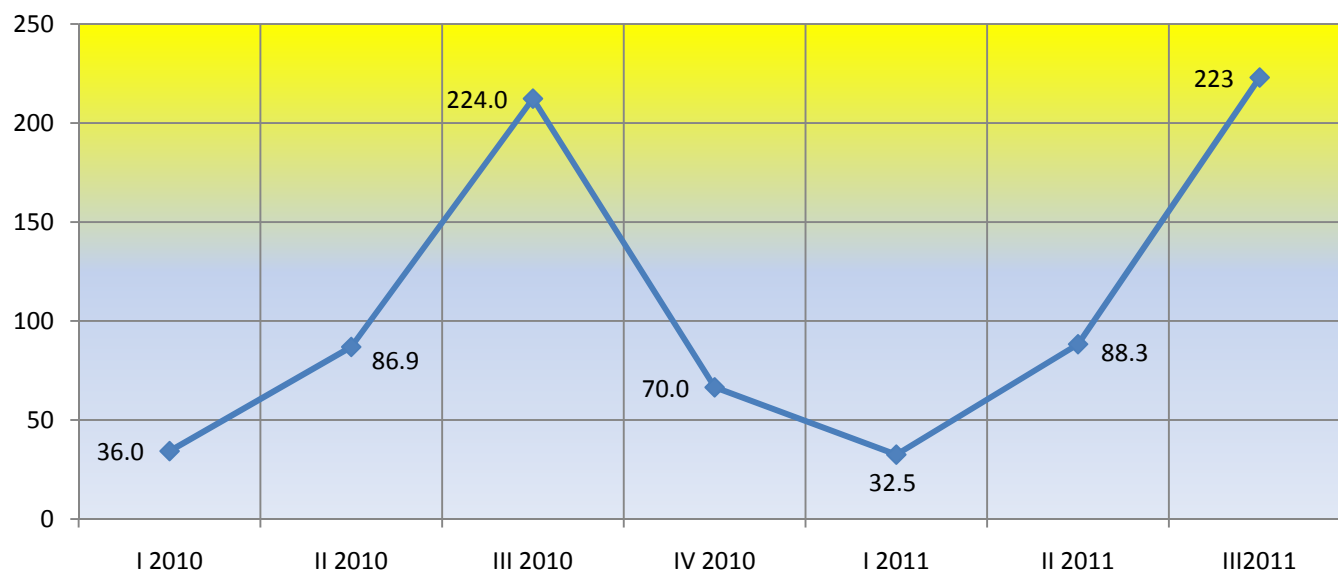


Turnover in Restaurants and Hotels in Montenegro III quarter 2011

Turnover in Restaurants and Hotels in Montenegro in the third quarter of 2011. compared with the same period of previous year increased in current prices 5.1%.

*Turnover in Restaurants and Hotels in Montenegro in the third quarter is 77.962.881 euro.
Turnover in the period january-september 2011. year compared to the same period of previous year it increased 3.1%.*

Indices of turnover in Restaurants and Hotels¹



¹ The current quarter compared to same quarter last year

Indices of turnover in Restaurants and Hotels in Montenegro III quarter 2011

Montenegro	<u>Q III 11</u> <u>Ø 2010</u>	<u>Q III11</u> <u>Q II 11</u>	<u>Q III11</u> <u>Q III10</u>	<u>Q I-III 11</u> <u>Q I-III 10</u>
Indices of turnover in Restaurants and Hotels	223.0	252.3	105.1	103.1
Food and drinks	232.0	243.0	106.8	104.7
Drink(alcoholic and non-alcoholic)	231.1	229.4	107.9	102.0
Nights	266.5	354.6	107.1	101.5
Others	99.8	86.7	87.5	108.8

Indices of turnover in Restaurants and Hotels in Montenegro

Quartel	Indices of turnover in Restaurants and Hotels			Food and drinks			Drinks (alcoholic and non- alcoholic)			Nights		
	2010=100	Q/Q-1	Q/Q-4	2010=100	Q/Q-1	Q/Q-4	2010=100	Q/Q-1	Q/Q-4	2010=100	Q/Q-1	Q/Q-4
QIII 11	32.5	252.3	105.0	232.0	242.9	106.8	213.2	229.4	107.8	266.6	354.5	107.0
QII 11	88.4	272.0	101.7	95.5	208.5	101.8	92.9	179.3	94.0	75.2	283.7	88.5
QI 11	223.0	48.8	94.6	45.8	105.5	100.4	51.8	105.9	92.5	26.5	71.2	91.7
Ø 2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
QIV 10	66.5	31.3	149.4	43.4	19.9	77.0	48.9	24.7	75.1	37.2	14.9	95.0
QIII 10	212.3	244.2	100.9	217.2	231.5	102.1	197.6	200.0	89.3	249.0	293.2	96.3
QII 10	86.9	253.0	95.6	93.8	205.7	96.2	98.8	180.6	94.0	84.9	293.7	90.9
QI 10	34.3	77.2	100.3	45.6	95.3	95.3	54.7	114.4	114.4	28.9	73.7	110.0

METHODOLOGICAL EXPLANATIONS

Data source and coverage

The data on Restaurants and Hotels are received from the regular quarterly survey, Quarterly Report and Restaurants and Hotels (UG-11). The two-phase stratified sample is used for conducting the survey UG-11. Units within the selection of first phase are municipalities; units under the selection of second phase are Restaurants and Hotels enterprises from the sector I of activity classification - NACE Rev. 2. The stratification is performed in accordance with the main activity.

Definitions

Turnover in Restaurants and Hotels covers the value of performed Restaurants and Hotels services (food and drinks, beverages, accommodations), and other services common in Restaurants and Hotels (wellness, sport services, congress halls, etc). Value of these services also includes tax on turnover.

The calculated VAT refers to the value of calculated VAT for appropriate type of services in the reporting quarter.

Business unit in hotels and restaurants is a facility of enterprise constituting a unity in point of business, construction and functionality, and it possesses separate space and business functionality for performing activity in Restaurants and Hotels.

Employees in Restaurants and Hotels are persons engaged exclusively in Restaurants and Hotels activities.

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