

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.579.216	5.163.587	113
Intangible assets	896.933	1.202.558	134
Property, plant and equipment	3.631.935	3.934.917	108
Property	2.656.968	2.657.811	100
Plant and equipment	958.312	929.385	97
Biological assets	0	0	0
Other Long Term Assets	16.655	347.721	2.088
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	3.721	3.514	94
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.721	3.514	94
Other Long Term Financial investments	0	0	0
Other long-term receivables	29.080	3.091	11
Deferred income tax assets	17.547	19.507	111
CURRENT ASSETS	4.936.232	4.577.218	93
Inventories	2.041.310	2.028.759	99
Trade recivables	2.206.720	1.889.988	86
Other recivables / Current assets	180.142	218.615	121
Short-term financial investments	0	0	0
Cash and cash equivalents	479.300	389.921	81
Prepaid Expenses	28.760	49.935	174
TOTAL ASSETS	9.515.448	9.740.805	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.670.822	8.020.427	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.942.896	1.931.777	99
Retained earnings	3.529.699	3.890.742	110
Minority interest	1.132	813	72
LIABILITIES	1.844.626	1.720.378	93
CURRENT LIABILITIES	1.769.811	1.669.420	94
Trade liabilities and other short-term liabilities	1.149.143	1.227.060	107
Short-term Borrowings	465.178	328.683	71
Short-term provisions	0	0	0
Deffered Tax Liabilities	77.341	19.948	26
Other Current Liabilities	0	0	0
Accrued Expenses	78.149	93.729	120
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	74.815	50.958	68
Long-term Borrowings	50.025	25.055	50
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	24.698	25.898	105
Long Term Tax Liabilities	92	5	5
TOTAL CAPITAL AND RESERVES	9.515.448	9.740.805	102
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income Statement

In 000 MKD

	Position	Previous Period	Curent Period	Indexes
		Year to date	Year to date	curent year / previous year
1	Sales revenues	7.397.836	7.860.414	106
1a	Revenues from domestic market	3.175.437	3.235.800	102
1b	Revenues from foreign markets	4.222.399	4.624.614	110
2	Cost of goods sold	3.836.683	4.289.684	112
3	Gross Profit	3.561.153	3.570.730	100
4	Administrative Costs	295.006	308.408	105
5	Sales and Marketing Cost	2.182.618	2.295.923	105
6	Provisions	5.383	1.200	22
7	Other operating revenues	303.476	384.213	127
8	Impairment and Other operating Costs	605.951	568.122	94
9	Operating profit	775.671	781.290	101
10	Total Financial Revenue	352	239	68
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	352	239	68
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	29.930	15.701	52
11a	Financial expenses from interests and exchange rate losses	29.930	15.701	52
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	746.093	765.828	103
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	746.093	765.828	103
15	Corporate tax	127.592	99.043	78
16	Net profit	618.501	666.785	108
17	Net profit minority shareholders	47	318	677
18	Net profit Majority shareholders	618.454	666.467	108
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	618.454	666.467	108

Analysis of the operating profit by nature of costs

	Position	Previous Period	Curent Period	Indexes
		Year to date	Year to date	curent year / previous year
1	Sales revenues	7.397.836	7.860.414	106
2	Other operating revenues	303.476	384.213	127
3	Changes in inventories of finished goods and work in progress	33.228	-5.462	-16
4	Cost of trading goods sold	1.216.245	1.337.487	110
5	Cost of consumed materials and other supplies	1.690.912	1.932.501	114
6	Cost of materials, spare parts and other inventory sold	48.499	37.696	78
7	Services	730.232	735.184	101
8	Other Expenditures	921.080	942.554	102
9	Service costs	1.404.310	1.525.490	109
10	Amortization And Depreciation	361.515	375.804	104
11	Impairment losses of Non-current assets	12.711	955	8
12	Impairment losses of current assets	22.246	60.779	273
13	Provisions	5.383	1.200	22
14	Other operating expenses	545.736	508.225	93
15	Operating profit	775.671	781.290	101

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	813.666	1.257.363	155
Profit for the period	618.454	666.467	108
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	361.515	375.804	104
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-6.269	12.551	0
Increase/Decrease in Receivables-customers	-10.282	316.732	0
Increase/Decrease in advance payments	552	-575	-104
Increase/Decrease in other short-term receivables	-29.166	-37.898	0
Increase/Decrease in paid expenses for future periods	18.476	-21.175	-115
Increase/Decrease in payables	-25.688	57.510	0
Increase/Decrease in received advance payments	3.483	837	24
Increase/Decrease in other short-term payables	8.026	19.570	244
Increase/Decrease in Deferred expenses	-22.878	15.580	0
Interest paid/received	-31.700	-20.448	0
Dividends paid/received	0	0	0
Tax expense	-70.857	-127.592	0
Capital gains/losses from sale of property, plant and equipment	0	0	0
Capital gains/losses from sale of investments	0	0	0
Other cash receipts and payment from operating activities	0	0	0
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u>	-321.121	-886.230	0
Cash payments to acquire property, plant and equipment, intangibles and other	-254.166	-816.014	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	0	0
Cash payments to acquire equity or debt instruments of other entities and interests in joint ventures	308	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	0	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	0	0	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	0	0	0
Interest paid/received	0	0	0
Dividends paid/received	0	0	0
Other cash receipts and payment from investing activities	-67.263	-70.216	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-422.173	-460.512	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.340.142	-2.370.744	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.227.666	2.185.458	98
Cash payments to acquire minor interests	0	0	0
Dividends paid	-283.729	-273.494	0
Repurchase of own shares and stakes	-23.848	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-2.120	-1.732	0
<u>Net increase in cash and cash equivalents</u>	70.372	-89.379	-127
Cash and cash equivalents at beginning of period	408.928	479.300	117
<u>D. Cash and cash equivalents at end of period</u>	479.300	389.921	81

Statement of changes in equity

In 000 MKD

Changes	Attributable to equity holders of the parent				Minority Interes	Total equity
	Share capital	Share premium	Reserves	Retained profit (Loss)		
Balance at January 1, previous year	2.205.348	0	2.125.000	3.216.316	1.179	7.547.843
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-8.253	0	-15.595	0	0	-23.848
Sold treasury shares	0	0	0	0	0	0
Conversion of securities	0	0	0	0	0	0
Profit (Loss) for the financial period	0	0	0	618.501	-47	618.454
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-315.985	0	-315.985
Alocated profit for rewards, premiums and other employee benefits	0	0	0	0	0	0
Other reserves	0	0	0	0	0	0
Revaluation of assets	0	0	-168.839	0	0	-168.839
Fair value adjustments of the investments available-for-sale	0	0	839	0	0	839
Realized capital gain from disposal of Investments available-for-sale	0	0	0	0	0	0
Recorded losses from subsidiaries from previous years according to equity method	0	0	0	0	0	0
Minority Interes	0	0	0	0	0	0
Defered tax assets	0	0	0	0	0	0
Recognised revunues and expenses, net	0	0	0	0	0	0
Exchange rate gains/losses	0	0	1.445	4.409	0	5.854
Other Increase/Decrease in Assets, net	0	0	46	6.458	0	6.504
Balance at December 31, previous year	2.197.095	0	1.942.896	3.529.699	1.132	7.670.822
Shares issued	0	0	0	0	0	0
Purchased treasury shares	0	0	0	0	0	0
Sold treasury shares	0	0	0	0	0	0
Conversion of securities	0	0	0	0	0	0
Profit (Loss) for the financial period	0	0	0	666.785	-318	666.467
Alocated profit for reservers	0	0	874	-874	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-298.606	0	-298.606
Alocated profit for rewards, premiums and other employee benefits	0	0	0	0	0	0
Other reserves	0	0	0	0	0	0
Revaluation of assets	0	0	0	0	0	0
Fair value adjustments of the investments available-for-sale	0	0	199	0	0	199
Realized capital gain from disposal of Investments available-for-sale	0	0	0	0	0	0
Recorded losses from subsidiaries from previous years according to equity method	0	0	0	0	0	0
Minority Interes	0	0	0	0	0	0
Defered tax assets	0	0	0	0	0	0
Recognised revunues and expenses, net	0	0	0	0	0	0
Exchange rate gains/losses	0	0	-12.192	-4.554	-1	-16.747
Other Increase/Decrease in Assets, net	0	0	0	-1.708	0	-1.708
Balance at December 31, current year	2.197.095	0	1.931.777	3.890.742	813	8.020.427