

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.438.710	5.804.803	107
Intangible assets	1.339.186	1.455.417	109
Property, plant and equipment	4.068.330	4.311.471	106
Property	2.740.112	2.793.624	102
Plant and equipment	1.283.194	1.400.737	109
Biological assets	0	0	0
Other Long Term Assets	45.024	117.110	260
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	4.649	5.110	110
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	4.649	5.110	110
Other Long Term Financial investments	0	0	0
Other long-term receivables	8.728	14.988	172
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	5.152.536	5.512.732	107
Inventories	2.393.188	2.479.984	104
Trade recivables	2.224.712	2.411.428	108
Other recivables / Current assets	218.393	345.456	158
Short-term financial investments	0	0	0
Cash and cash equivalents	277.638	214.389	77
Prepaid Expenses	38.605	61.475	159
TOTAL ASSETS	10.591.246	11.317.535	107
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.443.405	8.876.070	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.959.884	1.752.192	89
Retained earnings	4.285.645	4.926.034	115
Minority interest	781	749	96
LIABILITIES	2.147.841	2.441.465	114
CURRENT LIABILITIES	2.053.328	2.141.299	104
Trade liabilities and other short-term liabilities	1.492.914	1.653.187	111
Short-term Borrowings	439.989	381.619	87
Short-term provisions	0	0	0
Deffered Tax Liabilities	20.914	20.362	97
Other Current Liabilities	0	0	0
Accrued Expenses	99.511	86.131	87
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	94.513	300.166	318
Long-term Borrowings	67.620	270.534	400
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	26.885	29.427	109
Long Term Tax Liabilities	8	205	2.563
TOTAL CAPITAL AND RESERVES	10.591.246	11.317.535	107
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	8.292.770	9.094.716	110
1a	Revenues from domestic market	3.321.026	3.486.685	105
1b	Revenues from foreign markets	4.971.744	5.608.031	113
2	Cost of goods sold	4.548.509	5.036.402	111
3	Gross Profit	3.744.261	4.058.314	108
4	Administrative Costs	385.509	356.110	92
5	Sales and Marketing Cost	2.433.591	2.732.512	112
6	Provisions	1.091	2.542	233
7	Other operating revenues	300.623	315.984	105
8	Impairment and Other operating Costs	370.206	370.857	100
9	Operating profit	854.487	912.277	107
10	Total Financial Revenue	705	13.278	1.883
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	705	13.278	1.883
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	13.112	17.769	136
11a	Financial expenses from interests and exchange rate losses	13.112	17.769	136
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	842.080	907.786	108
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	842.080	907.786	108
15	Corporate tax	110.230	98.477	89
16	Net profit	731.850	809.309	111
17	Net profit minority shareholders	32	32	100
18	Net profit Majority shareholders	731.818	809.277	111
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	731.818	809.277	111

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	8.292.770	9.094.716	110
2	Other operating revenues	300.623	315.984	105
3	Changes in inventories of finished goods and work in progress	165.764	98.758	60
4	Cost of trading goods sold	1.435.625	1.546.244	108
5	Cost of consumed materials and other supplies	2.207.867	2.238.233	101
6	Cost of materials, spare parts and other inventory sold	50.797	47.028	93
7	Services	783.615	873.259	111
8	Other Expenditures	976.738	1.173.199	120
9	Service costs	1.691.568	1.912.897	113
10	Amortization And Depreciation	441.937	501.060	113
11	Impairment losses of Non-current assets	7.151	1.091	15
12	Impairment losses of current assets	16.724	8.284	50
13	Provisions	1.091	2.542	233
14	Other operating expenses	291.557	293.344	101
15	Operating profit	854.487	912.277	107

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>642.365</u>	<u>900.129</u>	<u>140</u>
Profit for the period	731.818	809.277	111
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	441.937	501.060	113
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-364.429	-89.796	0
Increase/Decrease in Receivables-customers	-334.724	-186.716	0
Increase/Decrease in advance payments	-2.297	-118.266	0
Increase/Decrease in other short-term receivables	2.545	-8.797	-346
Increase/Decrease in paid expenses for future periods	11.330	-22.870	-202
Increase/Decrease in payables	233.685	131.172	56
Increase/Decrease in received advance payments	3.720	16.028	431
Increase/Decrease in other short-term payables	28.425	13.073	46
Increase/Decrease in Deferred expenses	5.782	-13.380	-231
Interest paid/received	-16.384	-20.426	0
Dividends paid/received	0	0	0
Tax expense	-99.043	-110.230	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>	<u>-511.099</u>	<u>-783.650</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-449.883	-723.739	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	1.973	0
Cash payments to acquire equity or debt instruments of other entities and interests in joint ventures	0	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	462	0	0
Other cash receipts and payment from investing activities	-61.678	-61.884	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-243.549</u>	<u>-179.728</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.770.720	-2.229.308	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.827.093	2.374.351	130
Cash payments to acquire minor interests	0	0	0
Dividends paid	-299.010	-324.234	0
Repurchase of own shares and stakes	0	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-912	-537	0
<u>Net increase in cash and cash equivalents</u>	<u>-112.283</u>	<u>-63.249</u>	<u>0</u>
Cash and cash equivalents at beginning of period	389.921	277.638	71
<u>D. Cash and cash equivalents at end of period</u>	<u>277.638</u>	<u>214.389</u>	<u>77</u>

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	2.197.095	0	1.931.777	3.890.742	813	8.020.427
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	731.850	-32	731.818
Alocated profit for reservers	0	0	806	-806	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-326.480	0	-326.480
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	1.135	0	0	1.135
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	26.166	-9.661	0	16.505
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.197.095	0	1.959.884	4.285.645	781	8.443.405
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	809.309	-32	809.277
Alocated profit for reservers	0	0	-196.681	196.681	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-354.448	0	-354.448
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	461	0	0	461
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	-11.472	-11.153	0	-22.625
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, current year	2.197.095	0	1.752.192	4.926.034	749	8.876.070