

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	7.279.885	8.067.950	111
Intangible assets	1.732.098	1.829.491	106
Property, plant and equipment	5.418.377	6.163.085	114
Property	3.232.545	3.422.238	106
Plant and equipment	1.837.120	2.417.256	132
Biological assets	0	0	0
Other Long Term Assets	348.712	323.591	93
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	7.411	7.114	96
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	7.411	7.114	96
Other Long Term Financial investments	0	0	0
Other long-term receivables	116.646	64.049	55
Deferred income tax assets	5.353	4.211	79
CURRENT ASSETS	6.314.015	6.946.584	110
Inventories	3.262.593	3.698.352	113
Trade recivables	2.405.172	2.603.483	108
Other recivables / Current assets	256.529	255.766	100
Short-term financial investments	0	0	0
Cash and cash equivalents	357.348	335.008	94
Prepaid Expenses	32.373	53.975	167
TOTAL ASSETS	13.593.900	15.014.534	110
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	10.295.349	10.908.136	106
Subscribed capital and revaluation reserves	2.121.322	2.110.842	100
Reserves	2.286.354	2.258.619	99
Retained earnings	5.887.016	6.538.057	111
Minority interest	657	618	94
LIABILITIES	3.298.551	4.106.398	124
CURRENT LIABILITIES	2.945.060	3.418.284	116
Trade liabilities and other short-term liabilities	2.192.088	2.377.478	108
Short-term Borrowings	466.656	613.748	132
Short-term provisions	0	0	0
Deffered Tax Liabilities	61.767	30.964	50
Other Current Liabilities	0	0	0
Accrued Expenses	224.549	396.094	176
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	353.491	688.114	195
Long-term Borrowings	312.812	626.459	200
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	40.559	50.300	124
Long Term Tax Liabilities	120	11.355	9.463
TOTAL CAPITAL AND RESERVES	13.593.900	15.014.534	110
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	11.102.808	12.132.328	109
1a	Revenues from domestic market	3.907.246	4.268.849	109
1b	Revenues from foreign markets	7.195.562	7.863.479	109
2	Cost of goods sold	5.974.145	6.698.493	112
3	Gross Profit	5.128.663	5.433.835	106
4	Administrative Costs	420.697	466.502	111
5	Sales and Marketing Cost	3.323.458	3.409.109	103
6	Provisions	10.499	9.737	93
7	Other operating revenues	245.019	421.554	172
8	Impairment and Other operating Costs	418.098	623.786	149
9	Operating profit	1.200.930	1.346.255	112
10	Total Financial Revenue	892	1	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	892	1	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	13.453	17.818	132
11a	Financial expenses from interests and exchange rate losses	13.453	17.818	132
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1.188.369	1.328.438	112
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	1.188.369	1.328.438	112
15	Corporate tax	173.051	160.914	93
16	Net profit	1.015.318	1.167.524	115
17	Net profit minority shareholders	58	39	67
18	Net profit Majority shareholders	1.015.260	1.167.485	115
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1.015.260	1.167.485	115

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	11.102.808	12.132.328	109
2	Other operating revenues	245.019	421.554	172
3	Changes in inventories of finished goods and work in progress	205.247	135.545	66
4	Cost of trading goods sold	1.909.931	2.123.063	111
5	Cost of consumed materials and other supplies	2.953.140	3.079.953	104
6	Cost of materials, spare parts and other inventory sold	85.693	72.929	85
7	Services	973.423	967.413	99
8	Other Expenditures	1.038.137	1.189.972	115
9	Service costs	2.409.746	2.663.368	111
10	Amortization And Depreciation	656.927	731.680	111
11	Impairment losses of Non-current assets	835	0	0
12	Impairment losses of current assets	6.481	2.639	41
13	Provisions	10.499	9.737	93
14	Other operating expenses	307.332	502.418	163
15	Operating profit	1.200.930	1.346.255	112

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.239.174</u>	<u>1.409.255</u>	<u>114</u>
Profit for the period	1.015.260	1.167.485	115
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	656.927	731.680	111
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-500.841	-435.759	0
Increase/Decrease in Receivables-customers	-186.687	-198.311	0
Increase/Decrease in advance payments	-13.029	15.250	0
Increase/Decrease in other short-term receivables	-34.584	-14.487	0
Increase/Decrease in paid expenses for future periods	25.396	-21.602	-85
Increase/Decrease in payables	282.123	105.744	37
Increase/Decrease in received advance payments	-1.965	13.640	0
Increase/Decrease in other short-term payables	17.201	66.006	384
Increase/Decrease in Deferred expenses	102.165	171.545	168
Interest paid/received	-16.437	-18.885	0
Dividends paid/received	0	0	0
Tax expense	-106.355	-173.051	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>-970.960</u>	<u>-1.368.591</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-992.098	-1.433.337	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	376	543	144
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	0	0	0
Other cash receipts and payment from investing activities	20.762	64.203	309
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-344.677</u>	<u>-63.004</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.389.287	-3.064.391	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.569.703	3.518.461	137
Cash payments to acquire minor interests	0	0	0
Dividends paid	-448.982	-506.301	0
Repurchase of own shares and stakes	-75.773	-10.480	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-338	-293	0
<u>Net increase in cash and cash equivalents</u>	<u>-76.463</u>	<u>-22.340</u>	<u>0</u>
Cash and cash equivalents at beginning of period	433.811	357.348	82
<u>D. Cash and cash equivalents at end of period</u>	<u>357.348</u>	<u>335.008</u>	<u>94</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	1.463.284	5.308.871	716	8.969.966
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-10.713	-65.060	0	0	0	-75.773
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	1.015.318	-58	1.015.260
Alocated profit for reservers	0	0	1.271	-1.271	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-453.316	0	-453.316
Alocated profit for rewards, premiums and other employee benefits	0	0	0	0	0	0
Other reserves	0	0	-16.784	16.784	0	0
Revaluation of assets	0	0	823.836	0	0	823.836
Fair value adjustments of the investments available-for-sale	0	0	592	0	0	592
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	14.155	630	0	14.785
Other Increase/Decrease in Assets, net	0	0	0	0	-1	-1
Balance at December 31, previous year	2.186.382	-65.060	2.286.354	5.887.016	657	10.295.349
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-1.262	-9.218	0	0	0	-10.480
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	1.167.524	-39	1.167.485
Alocated profit for reservers	0	0	2.056	-2.056	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-505.983	0	-505.983
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	-293	0	0	-293
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	-29.498	-8.352	0	-37.850
Other Increase/Decrease in Assets, net	0	0	0	-92	0	-92
Balance at June 30, current year	2.185.120	-74.278	2.258.619	6.538.057	618	10.908.136