

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	8.513.118	9.296.704	109
Intangible assets	1.897.561	1.976.502	104
Property, plant and equipment	6.452.141	6.976.234	108
Property	3.535.866	3.726.939	105
Plant and equipment	2.676.092	2.685.223	100
Biological assets	0	0	0
Other Long Term Assets	240.183	564.072	235
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	8.867	8.551	96
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.867	8.551	96
Other Long Term Financial investments	0	0	0
Other long-term receivables	138.041	307.437	223
Deferred income tax assets	16.508	27.980	169
CURRENT ASSETS	7.365.503	8.292.552	113
Inventories	4.037.576	4.899.072	121
Trade recivables	2.477.483	2.606.933	105
Other recivables / Current assets	307.346	426.947	139
Short-term financial investments	0	0	0
Cash and cash equivalents	496.555	287.400	58
Prepaid Expenses	46.543	72.200	155
TOTAL ASSETS	15.878.621	17.589.256	111
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	11.662.585	12.507.915	107
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.276.883	2.283.601	100
Retained earnings	7.274.270	8.112.887	112
Minority interest	590	585	99
LIABILITIES	4.216.036	5.081.341	121
CURRENT LIABILITIES	3.474.907	4.427.878	127
Trade liabilities and other short-term liabilities	2.437.104	2.800.543	115
Short-term Borrowings	518.320	900.786	174
Short-term provisions	0	0	0
Deffered Tax Liabilities	19.833	32.752	165
Other Current Liabilities	0	0	0
Accrued Expenses	499.650	693.797	139
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	741.129	653.463	88
Long-term Borrowings	681.883	588.881	86
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	58.995	58.693	99
Long Term Tax Liabilities	251	5.889	2.346
TOTAL CAPITAL AND RESERVES	15.878.621	17.589.256	111
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	12.794.180	14.289.051	112
1a	Revenues from domestic market	4.440.652	4.594.347	103
1b	Revenues from foreign markets	8.353.528	9.694.704	116
2	Cost of goods sold	7.029.105	7.835.477	111
3	Gross Profit	5.765.075	6.453.574	112
4	Administrative Costs	563.260	660.667	117
5	Sales and Marketing Cost	3.619.283	4.089.935	113
6	Provisions	8.785	0	0
7	Other operating revenues	402.212	1.060.762	264
8	Impairment and Other operating Costs	496.779	1.093.763	220
9	Operating profit	1.479.180	1.669.971	113
10	Total Financial Revenue	303	1	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	303	1	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	19.531	26.200	134
11a	Financial expenses from interests and exchange rate losses	19.531	26.200	134
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1.459.952	1.643.772	113
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	1.459.952	1.643.772	113
15	Corporate tax	154.964	180.346	116
16	Net profit	1.304.988	1.463.426	112
17	Net profit minority shareholders	28	5	18
18	Net profit Majority shareholders	1.304.960	1.463.421	112
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1.304.960	1.463.421	112

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	12.794.180	14.289.051	112
2	Other operating revenues	402.212	1.060.762	264
3	Changes in inventories of finished goods and work in progress	107.135	303.510	283
4	Cost of trading goods sold	2.215.374	2.151.716	97
5	Cost of consumed materials and other supplies	3.226.901	3.826.386	119
6	Cost of materials, spare parts and other inventory sold	86.066	103.989	121
7	Services	967.676	1.334.342	138
8	Other Expenditures	1.260.350	1.499.762	119
9	Service costs	2.890.669	3.268.686	113
10	Amortization And Depreciation	823.410	867.731	105
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	47	0
13	Provisions	8.785	0	0
14	Other operating expenses	345.116	930.693	270
15	Operating profit	1.479.180	1.669.971	113

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.851.705</u>	<u>1.585.314</u>	<u>86</u>
Profit for the period	1.304.960	1.463.424	112
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	823.410	867.731	105
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-410.568	-1.073.597	0
Increase/Decrease in Receivables-customers	126.000	-129.450	-103
Increase/Decrease in advance payments	-21.274	-6.024	0
Increase/Decrease in other short-term receivables	-24.838	-113.577	0
Increase/Decrease in paid expenses for future periods	7.432	-25.657	-345
Increase/Decrease in payables	803	574.630	71.560
Increase/Decrease in received advance payments	-11.953	7.898	0
Increase/Decrease in other short-term payables	65.308	72.255	111
Increase/Decrease in Deferred expenses	174.900	122.803	70
Interest paid/received	-21.561	-20.158	0
Dividends paid/received	0	0	0
Tax expense	-160.914	-154.964	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>-1.110.621</u>	<u>-1.457.121</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-1.224.578	-1.592.591	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	93	983	1.057
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	113.864	134.487	118
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-579.537</u>	<u>-337.348</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-3.100.073	-2.779.018	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	3.083.041	3.060.574	99
Cash payments to acquire minor interests	0	0	0
Dividends paid	-562.212	-618.904	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.	-293	0	0
<u>Net increase in cash and cash equivalents</u>	<u>161.547</u>	<u>-209.155</u>	<u>-129</u>
Cash and cash equivalents at beginning of period	335.008	496.555	148
<u>D. Cash and cash equivalents at end of period</u>	<u>496.555</u>	<u>287.400</u>	<u>58</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	2.185.120	-74.278	2.258.619	6.538.057	618	10.908.136
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	1.304.988	-28	1.304.960
Alocated profit for reservers	0	0	1.585	-1.585	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-562.203	0	-562.203
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	1.779	0	0	1.779
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	14.900	-4.309	0	10.591
Other Increase/Decrease in Assets, net	0	0	0	-678	0	-678
Balance at December 31, previous year	2.185.120	-74.278	2.276.883	7.274.270	590	11.662.585
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	1.463.426	-5	1.463.421
Alocated profit for reservers	0	0	2.181	-2.181	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-618.424	0	-618.424
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	-346	0	0	-346
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	4.883	-4.169	0	714
Other Increase/Decrease in Assets, net	0	0	0	-35	0	-35
Balance at June 30, current year	2.185.120	-74.278	2.283.601	8.112.887	585	12.507.915