

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	9.296.704	10.331.837	111
Intangible assets	1.976.502	2.148.382	109
Property, plant and equipment	6.976.234	8.059.289	116
Property	3.726.939	4.381.608	118
Plant and equipment	2.685.223	2.836.162	106
Biological assets	0	0	0
Other Long Term Assets	564.072	841.519	149
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	8.551	9.231	108
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.551	9.231	108
Other Long Term Financial investments	0	0	0
Other long-term receivables	307.437	90.692	29
Deferred income tax assets	27.980	24.243	87
CURRENT ASSETS	8.292.552	9.622.072	116
Inventories	4.899.072	5.577.893	114
Trade recivables	2.606.933	2.848.723	109
Other recivables / Current assets	426.947	641.980	150
Short-term financial investments	0	0	0
Cash and cash equivalents	287.400	467.955	163
Prepaid Expenses	72.200	85.521	118
TOTAL ASSETS	17.589.256	19.953.909	113
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	12.507.915	13.791.033	110
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.283.601	2.709.807	119
Retained earnings	8.112.887	8.969.840	111
Minority interest	585	544	93
LIABILITIES	5.081.341	6.162.876	121
CURRENT LIABILITIES	4.427.878	5.384.529	122
Trade liabilities and other short-term liabilities	2.898.965	3.517.820	121
Short-term Borrowings	900.786	1.155.472	128
Short-term provisions	0	0	0
Deffered Tax Liabilities	32.752	38.285	117
Other Current Liabilities	0	0	0
Accrued Expenses	595.375	672.952	113
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	653.463	778.347	119
Long-term Borrowings	588.881	714.239	121
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	58.693	59.698	102
Long Term Tax Liabilities	5.889	4.410	75
TOTAL CAPITAL AND RESERVES	17.589.256	19.953.909	113
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	14.289.051	16.512.978	116
1a	Revenues from domestic market	4.594.347	5.193.459	113
1b	Revenues from foreign markets	9.694.704	11.319.519	117
2	Cost of goods sold	7.835.477	8.937.595	114
3	Gross Profit	6.453.574	7.575.383	117
4	Administrative Costs	660.667	805.911	122
5	Sales and Marketing Cost	4.089.935	4.726.846	116
6	Provisions	0	0	0
7	Other operating revenues	1.060.762	441.058	42
8	Impairment and Other operating Costs	1.093.763	660.854	60
9	Operating profit	1.669.971	1.822.830	109
10	Total Financial Revenue	1	3.662	366.200
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	1	3.662	366.200
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	26.200	40.791	156
11a	Financial expenses from interests and exchange rate losses	26.200	40.791	156
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1.643.772	1.785.701	109
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	1.643.772	1.785.701	109
15	Corporate tax	180.346	208.796	116
16	Net profit	1.463.426	1.576.905	108
17	Net profit minority shareholders	5	41	820
18	Net profit Majority shareholders	1.463.421	1.576.864	108
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1.463.421	1.576.864	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	14.289.051	16.512.978	116
2	Other operating revenues	1.060.762	441.058	42
3	Changes in inventories of finished goods and work in progress	303.510	163.812	54
4	Cost of trading goods sold	2.151.716	2.667.271	124
5	Cost of consumed materials and other supplies	3.826.386	4.300.596	112
6	Cost of materials, spare parts and other inventory sold	103.989	110.709	106
7	Services	1.334.342	1.404.860	105
8	Other Expenditures	1.499.762	1.616.937	108
9	Service costs	3.268.686	3.795.651	116
10	Amortization And Depreciation	867.731	927.191	107
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	47	96	204
13	Provisions	0	0	0
14	Other operating expenses	930.693	471.707	51
15	Operating profit	1.669.971	1.822.830	109

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.585.311</u>	<u>1.792.430</u>	<u>113</u>
Profit for the period	1.463.421	1.576.739	108
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	867.731	927.191	107
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-1.073.597	-678.821	0
Increase/Decrease in Receivables-customers	-129.450	-349.894	0
Increase/Decrease in advance payments	-6.024	-24.934	0
Increase/Decrease in other short-term receivables	-113.577	-64.567	0
Increase/Decrease in paid expenses for future periods	-25.657	-13.321	0
Increase/Decrease in payables	574.630	533.389	93
Increase/Decrease in received advance payments	7.898	13.635	173
Increase/Decrease in other short-term payables	72.255	66.063	91
Increase/Decrease in Deferred expenses	122.803	28.562	23
Interest paid/received	-20.158	-41.266	0
Dividends paid/received	0	0	0
Tax expense	-154.964	-180.346	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>-1.457.118</u>	<u>-1.289.099</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-1.592.588	-1.220.421	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	983	0	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	0	0	0
Other cash receipts and payment from investing activities	134.487	-68.678	-51
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-337.348</u>	<u>-322.776</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.779.018	-3.791.159	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	3.060.574	4.156.696	136
Cash payments to acquire minor interests	0	0	0
Dividends paid	-618.904	-688.313	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.	0	0	0
<u>Net increase in cash and cash equivalents</u>	<u>-209.155</u>	<u>180.555</u>	<u>0</u>
Cash and cash equivalents at beginning of period	496.555	287.400	58
<u>D. Cash and cash equivalents at end of period</u>	<u>287.400</u>	<u>467.955</u>	<u>163</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	2.276.883	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 December 31, previous year	2.185.120	-74.278	2.283.601	8.112.887	585	12.507.915
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	1.576.905	-41	1.576.864
Alocated profit for reservers	0	0	2.318	-2.318	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-688.699	0	-688.699
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	446.882	0	0	446.882
Fair value adjustments of the investments available-for-sale	0	0	680	0	0	680
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	-23.674	-28.737	0	-52.411
Other Increase/Decrease in Assets, net	0	0	0	-198	0	-198
Balance at June 30, current year	2.185.120	-74.278	2.709.807	8.969.840	544	13.791.033