

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	10,934,533	11,937,309	109
Intangible assets	2,292,327	2,443,937	107
Property, plant and equipment	8,250,537	9,086,737	110
Property	4,473,756	5,103,936	114
Plant and equipment	3,488,010	3,750,117	108
Biological assets	0	0	0
Other Long Term Assets	288,771	232,684	81
Investment properties (Real Estate)	203,875	203,875	100
Long Term Financial Instruments	75,162	74,480	99
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	75,162	74,480	99
Other Long Term Financial investments	0	0	0
Other long-term receivables	85,244	78,349	92
Deferred income tax assets	27,388	49,931	182
CURRENT ASSETS	10,536,699	12,417,610	118
Inventories	6,086,226	6,501,825	107
Trade recivables	3,415,155	4,681,914	137
Other recivables / Current assets	580,607	750,771	129
Short-term financial investments	0	0	0
Cash and cash equivalents	373,471	423,637	113
Prepaid Expenses	81,240	59,463	73
TOTAL ASSETS	21,471,232	24,354,919	113
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	14,694,411	15,420,461	105
Subscribed capital and revaluation reserves	2,110,842	2,110,842	100
Reserves	2,638,974	2,467,412	93
Retained earnings	9,944,080	10,841,715	109
Minority interest	515	492	96
LIABILITIES	6,776,821	8,934,458	132
CURRENT LIABILITIES	5,965,591	7,060,116	118
Trade liabilities and other short-term liabilities	3,737,865	4,076,847	109
Short-term Borrowings	1,417,405	2,064,802	146
Short-term provisions	0	0	0
Deffered Tax Liabilities	83,574	85,226	102
Other Current Liabilities	0	0	0
Accrued Expenses	726,747	833,241	115
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	811,230	1,874,342	231
Long-term Borrowings	739,023	981,079	133
Trade payables and other long-term liabilities	0	611,937	0
Long-term Provisions	64,046	82,609	129
Long Term Tax Liabilities	8,161	198,717	2,435
TOTAL CAPITAL AND RESERVES	21,471,232	24,354,919	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	19,005,696	20,899,116	110
1a	Revenues from domestic market	6,050,916	7,249,593	120
1b	Revenues from foreign markets	12,954,780	13,649,523	105
2	Cost of goods sold	10,393,389	11,487,119	111
3	Gross Profit	8,612,307	9,411,997	109
4	Administrative Costs	833,062	847,024	102
5	Sales and Marketing Cost	5,543,492	6,240,853	113
6	Provisions	0	0	0
7	Other operating revenues	492,482	839,397	170
8	Impairment and Other operating Costs	736,533	939,935	128
9	Operating profit	1,991,702	2,223,582	112
10	Total Financial Revenue	7,151	2,953	41
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	7,151	2,953	41
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	59,972	137,879	230
11a	Financial expenses from interests and exchange rate losses	59,972	137,879	230
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1,938,881	2,088,656	108
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	1,938,881	2,088,656	108
15	Corporate tax	254,832	292,867	115
16	Net profit	1,684,049	1,795,789	107
17	Net profit minority shareholders	29	23	79
18	Net profit Majority shareholders	1,684,020	1,795,766	107
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1,684,020	1,795,766	107

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	19,005,696	20,899,116	110
2	Other operating revenues	492,482	839,397	170
3	Changes in inventories of finished goods and work in progress	34,393	-202,033	-587
4	Cost of trading goods sold	3,507,196	4,521,013	129
5	Cost of consumed materials and other supplies	4,291,381	4,103,399	96
6	Cost of materials, spare parts and other inventory sold	139,379	107,197	77
7	Services	1,539,112	1,333,208	87
8	Other Expenditures	2,209,658	2,254,029	102
9	Service costs	4,336,223	4,911,809	113
10	Amortization And Depreciation	1,009,236	1,370,774	136
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	10,004	0
13	Provisions	0	0	0
14	Other operating expenses	508,684	701,465	138
15	Operating profit	1,991,702	2,223,582	112

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1,685,656</u>	<u>1,230,386</u>	<u>73</u>
Profit for the period	1,684,020	1,795,766	107
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	1,009,236	1,370,774	136
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-451,380	-415,600	0
Increase/Decrease in Receivables-customers	-566,432	-1,266,759	0
Increase/Decrease in advance payments	43,214	4,037	9
Increase/Decrease in other short-term receivables	18,159	-174,951	-963
Increase/Decrease in paid expenses for future periods	4,281	-24,112	-563
Increase/Decrease in payables	87,282	87,282	100
Increase/Decrease in received advance payments	-9,145	-9,145	0
Increase/Decrease in other short-term payables	84,976	84,976	100
Increase/Decrease in Deferred expenses	53,795	106,495	198
Interest paid/received	-63,554	-73,545	0
Dividends paid/received	0	0	0
Tax expense	-208,796	-254,832	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>-1,291,133</u>	<u>-922,279</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-1,233,005	-922,279	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	0	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	-58,128	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	0	0	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-489,007</u>	<u>-257,941</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-4,512,873	-5,506,920	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	4,782,543	6,134,135	128
Cash payments to acquire minor interests	0	0	0
Dividends paid	-758,677	-885,156	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>-94,484</u>	<u>50,166</u>	<u>0</u>
Cash and cash equivalents at beginning of period	467,955	373,471	80
<u>D. Cash and cash equivalents at end of period</u>	<u>373,471</u>	<u>423,637</u>	<u>113</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	2,709,807	8,969,840	544	13,791,033
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	1,684,049	-29	1,684,020
Alocated profit for reservers	0	0	2,350	-2,350	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-758,975	0	-758,975
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	7,838	0	0	7,838
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	-1,723	-20,259	0	-21,982
Other Increase/Decrease in Assets, net	0	0	-79,298	71,775	0	-7,523
Balance at December 31, previous year	2,185,120	-74,278	2,638,974	9,944,080	515	14,694,411
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	1,795,789	-23	1,795,766
Alocated profit for reservers	0	0	2,609	-2,609	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-885,471	0	-885,471
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	-681	0	0	-681
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	-184,511	0	0	-184,511
Recognised revunues and expenses, net	0	0	0	0	0	0
Exchange rate gains/losses	0	0	11,021	8,415	0	19,436
Other Increase/Decrease in Assets, net	0	0	0	-18,489	0	-18,489
Balance at June 30, current year	2,185,120	-74,278	2,467,412	10,841,715	492	15,420,461