

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	8.513.118	8.626.147	101
Intangible assets	1.897.561	1.929.595	102
Property, plant and equipment	6.452.141	6.479.491	100
Property	3.535.866	3.571.138	101
Plant and equipment	2.676.092	2.587.796	97
Biological assets	0	0	0
Other Long Term Assets	240.183	320.557	133
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	8.867	8.857	100
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.867	8.857	100
Other Long Term Financial investments	0	0	0
Other long-term receivables	138.041	192.761	140
Deferred income tax assets	16.508	15.443	94
CURRENT ASSETS	7.365.503	8.628.789	117
Inventories	4.037.576	4.460.645	110
Trade recivables	2.477.483	3.330.399	134
Other recivables / Current assets	307.346	452.996	147
Short-term financial investments	0	0	0
Cash and cash equivalents	496.555	321.798	65
Prepaid Expenses	46.543	62.951	135
TOTAL ASSETS	15.878.621	17.254.936	109
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	11.662.585	11.750.576	101
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.276.883	2.314.901	102
Retained earnings	7.274.270	7.324.243	101
Minority interest	590	590	100
LIABILITIES	4.216.036	5.504.360	131
CURRENT LIABILITIES	3.474.907	4.657.683	134
Trade liabilities and other short-term liabilities	2.437.104	2.586.872	106
Short-term Borrowings	518.320	770.135	149
Short-term provisions	0	0	0
Deffered Tax Liabilities	19.833	15.634	79
Other Current Liabilities	0	0	0
Accrued Expenses	499.650	1.285.042	257
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	741.129	846.677	114
Long-term Borrowings	681.883	786.905	115
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	58.995	59.002	100
Long Term Tax Liabilities	251	770	307
TOTAL CAPITAL AND RESERVES	15.878.621	17.254.936	109
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	6.272.412	7.131.909	114
1a	Revenues from domestic market	2.196.876	2.257.146	103
1b	Revenues from foreign markets	4.075.536	4.874.763	120
2	Cost of goods sold	3.405.778	4.060.930	119
3	Gross Profit	2.866.634	3.070.979	107
4	Administrative Costs	237.963	299.923	126
5	Sales and Marketing Cost	1.913.067	2.064.171	108
6	Provisions	0	0	0
7	Other operating revenues	181.372	370.085	204
8	Impairment and Other operating Costs	206.617	316.422	153
9	Operating profit	690.359	760.548	110
10	Total Financial Revenue	0	0	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	0	0	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	9.029	6.955	77
11a	Financial expenses from interests and exchange rate losses	9.029	6.955	77
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	681.330	753.593	111
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	681.330	753.593	111
15	Corporate tax	97.778	104.166	107
16	Net profit	583.552	649.427	111
17	Net profit minority shareholders	28	0	0
18	Net profit Majority shareholders	583.524	649.427	111
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	583.524	649.427	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	6.272.412	7.131.909	114
2	Other operating revenues	181.372	370.085	204
3	Changes in inventories of finished goods and work in progress	82.254	-229.081	-279
4	Cost of trading goods sold	1.074.723	1.030.774	96
5	Cost of consumed materials and other supplies	1.594.487	1.917.174	120
6	Cost of materials, spare parts and other inventory sold	37.381	56.290	151
7	Services	468.200	577.798	123
8	Other Expenditures	689.458	650.127	94
9	Service costs	1.422.677	1.608.164	113
10	Amortization And Depreciation	419.932	431.541	103
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	0	0
13	Provisions	0	0	0
14	Other operating expenses	138.821	240.497	173
15	Operating profit	690.359	760.548	110

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>556.761</u>	<u>472.131</u>	<u>85</u>
Profit for the period	583.524	649.427	111
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	419.932	431.541	103
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-283.966	-423.069	0
Increase/Decrease in Receivables-customers	-29.288	-852.916	0
Increase/Decrease in advance payments	-38.993	-65.739	0
Increase/Decrease in other short-term receivables	-35.776	-79.911	0
Increase/Decrease in paid expenses for future periods	2.935	-16.408	-559
Increase/Decrease in payables	-241.438	226.548	0
Increase/Decrease in received advance payments	33.196	45.172	136
Increase/Decrease in other short-term payables	-36.969	-50.607	0
Increase/Decrease in Deferred expenses	292.171	714.047	244
Interest paid/received	-9.658	-8.176	0
Dividends paid/received	0	0	0
Tax expense	-98.909	-97.778	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>-477.397</u>	<u>-404.253</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-489.302	-423.740	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	93	901	969
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	11.812	18.586	157
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-116.293</u>	<u>-242.635</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.335.733	-1.215.795	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.774.875	1.569.349	88
Cash payments to acquire minor interests	0	0	0
Dividends paid	-555.435	-596.189	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>-36.929</u>	<u>-174.757</u>	<u>0</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>298.079</u>	<u>321.798</u>	<u>108</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	649.427	0	649.427
Alocated profit for reservers	0	0	1.210	-1.210	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-629.795	0	-629.795
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	-40	0	0	-40
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	36.848	31.562	0	68.410
Other Increase/Decrease in Assets, net	0	0	0	-11	0	-11
Balance at June 30, current year	2.185.120	-74.278	2.314.901	7.324.243	590	11.750.576