

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>9.296.704</b>	<b>9.522.274</b>	<b>102</b>
Intangible assets	1.976.502	2.075.633	105
<b>Property, plant and equipment</b>	<b>6.976.234</b>	<b>7.355.326</b>	<b>105</b>
Property	3.726.939	3.737.896	100
Plant and equipment	2.685.223	2.746.795	102
Biological assets	0	0	0
Other Long Term Assets	564.072	870.635	154
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>8.551</b>	<b>8.542</b>	<b>100</b>
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.551	8.542	100
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>307.437</b>	<b>49.704</b>	<b>16</b>
<b>Deferred income tax assets</b>	<b>27.980</b>	<b>33.069</b>	<b>118</b>
<b>CURRENT ASSETS</b>	<b>8.292.552</b>	<b>9.079.658</b>	<b>109</b>
Inventories	4.899.072	5.007.168	102
Trade recivables	2.606.933	3.181.540	122
Other recivables / Current assets	426.947	460.306	108
Short-term financial investments	0	0	0
Cash and cash equivalents	287.400	343.753	120
Prepaid Expenses	72.200	86.891	120
<b>TOTAL ASSETS</b>	<b>17.589.256</b>	<b>18.601.932</b>	<b>106</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>12.507.915</b>	<b>12.550.260</b>	<b>100</b>
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.283.601	2.276.256	100
Retained earnings	8.112.887	8.162.618	101
Minority interest	585	544	93
<b>LIABILITIES</b>	<b>5.081.341</b>	<b>6.051.672</b>	<b>119</b>
<b>CURRENT LIABILITIES</b>	<b>4.427.878</b>	<b>5.275.189</b>	<b>119</b>
Trade liabilities and other short-term liabilities	2.800.543	3.022.626	108
Short-term Borrowings	900.786	1.281.554	142
Short-term provisions	0	0	0
Deffered Tax Liabilities	32.752	54.443	166
Other Current Liabilities	0	0	0
Accrued Expenses	693.797	916.566	132
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>653.463</b>	<b>776.483</b>	<b>119</b>
Long-term Borrowings	588.881	707.630	120
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	58.693	58.700	100
Long Term Tax Liabilities	5.889	10.153	172
<b>TOTAL CAPITAL AND RESERVES</b>	<b>17.589.256</b>	<b>18.601.932</b>	<b>106</b>
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	7.131.909	8.425.198	118
1a	Revenues from domestic market	2.257.146	2.446.955	108
1b	Revenues from foreign markets	4.874.763	5.978.243	123
2	Cost of goods sold	4.060.930	4.566.858	112
3	<b>Gross Profit</b>	<b>3.070.979</b>	<b>3.858.340</b>	<b>126</b>
4	Administrative Costs	299.923	388.544	130
5	Sales and Marketing Cost	2.064.171	2.348.416	114
6	Provisions	0	0	0
7	Other operating revenues	370.085	165.901	45
8	Impairment and Other operating Costs	316.422	353.404	112
9	<b>Operating profit</b>	<b>760.548</b>	<b>933.877</b>	<b>123</b>
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	6.955	52.931	761
11a	Financial expenses from interests and exchange rate losses	6.955	52.931	761
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>753.593</b>	<b>880.946</b>	<b>117</b>
13	Net Profit from Discountinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>753.593</b>	<b>880.946</b>	<b>117</b>
15	Corporate tax	104.166	107.491	103
16	<b>Net profit</b>	<b>649.427</b>	<b>773.455</b>	<b>119</b>
17	Net profit minority shareholders	0	41	0
18	<b>Net profit Majority shareholders</b>	<b>649.427</b>	<b>773.414</b>	<b>119</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>649.427</b>	<b>773.414</b>	<b>119</b>

### 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	7.131.909	8.425.198	118
2	Other operating revenues	370.085	165.901	45
3	Changes in inventories of finished goods and work in progress	-229.081	-91.340	0
4	Cost of trading goods sold	1.030.774	1.221.849	119
5	Cost of consumed materials and other supplies	1.917.174	2.139.859	112
6	Cost of materials, spare parts and other inventory sold	56.290	54.070	96
7	Services	577.798	643.396	111
8	Other Expenditures	650.127	956.784	147
9	Service costs	1.608.164	1.831.329	114
10	Amortization And Depreciation	431.541	459.141	106
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	240.497	259.454	108
15	<b>Operating profit</b>	<b>760.548</b>	<b>933.877</b>	<b>123</b>

## CASH FLOW STATEMENT

*In 000 MKD*

Position	Previous Period	Curent Period	Indexes
<b><u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	<b><u>472.131</u></b>	<b><u>827.266</u></b>	<b><u>175</u></b>
Profit for the period	649.427	773.414	119
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	431.541	459.141	106
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-423.069	-108.096	0
Increase/Decrease in Receivables-customers	-852.916	-574.607	0
Increase/Decrease in advance payments	-65.739	-14.225	0
Increase/Decrease in other short-term receivables	-79.911	-19.134	0
Increase/Decrease in paid expenses for future periods	-16.408	-14.691	0
Increase/Decrease in payables	226.548	-48.202	-21
Increase/Decrease in received advance payments	45.172	46.417	103
Increase/Decrease in other short-term payables	-50.607	125.445	0
Increase/Decrease in Deferred expenses	714.047	321.192	45
Interest paid/received	-8.176	-15.222	0
Dividends paid/received	0	0	0
Tax expense	-97.778	-104.166	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
<b><u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u></b>	<b><u>-404.253</u></b>	<b><u>-585.567</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-423.740	-579.216	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	901	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	18.586	-6.351	-34
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-242.635</u></b>	<b><u>-185.346</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.215.795	-1.499.547	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.569.349	1.991.531	127
Cash payments to acquire minor interests	0	0	0
Dividends paid	-596.189	-677.330	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
<b><u>Net increase in cash and cash equivalents</u></b>	<b><u>-174.757</u></b>	<b><u>56.353</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	496.555	287.400	58
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>321.798</u></b>	<b><u>343.753</u></b>	<b><u>107</u></b>

## 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)		
<b>Balance at January 1, previous year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.276.883</b>	<b>7.274.270</b>	<b>590</b>	<b>11.662.585</b>
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	<b>1.463.421</b>
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	<b>-618.424</b>
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	<b>-346</b>
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	<b>714</b>
Other Increase/Decrease in Assets, net	0	0	0	-35	0	<b>-35</b>
<b>Balance at December 31, previous year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.283.601</b>	<b>8.112.887</b>	<b>585</b>	<b>12.507.915</b>
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	773.455	-41	<b>773.414</b>
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	-701.363	0	<b>-701.363</b>
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	-10	0	0	<b>-10</b>
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	-9.653	-19.917	0	<b>-29.570</b>
Other Increase/Decrease in Assets, net	0	0	0	-126	0	<b>-126</b>
<b>Balance at June 30, current year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.276.256</b>	<b>8.162.618</b>	<b>544</b>	<b>12.550.260</b>