

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	10.331.837	10.573.054	102
Intangible assets	2.148.382	2.212.961	103
Property, plant and equipment	8.059.289	8.181.978	102
Property	4.381.608	4.332.439	99
Plant and equipment	2.836.162	2.763.882	97
Biological assets	0	0	0
Other Long Term Assets	841.519	1.085.657	129
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	9.231	9.231	100
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	9.231	9.231	100
Other Long Term Financial investments	0	0	0
Other long-term receivables	90.692	120.018	132
Deferred income tax assets	24.243	48.866	202
CURRENT ASSETS	9.622.072	10.303.027	107
Inventories	5.577.893	5.643.592	101
Trade recivables	2.848.723	3.588.608	126
Other recivables / Current assets	641.980	543.219	85
Short-term financial investments	0	0	0
Cash and cash equivalents	467.955	423.149	90
Prepaid Expenses	85.521	104.459	122
TOTAL ASSETS	19.953.909	20.876.081	105
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	13.791.033	13.841.281	100
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.709.807	2.712.880	100
Retained earnings	8.969.840	9.017.015	101
Minority interest	544	544	100
LIABILITIES	6.162.876	7.034.800	114
CURRENT LIABILITIES	5.384.529	6.033.728	112
Trade liabilities and other short-term liabilities	3.517.820	3.561.383	101
Short-term Borrowings	1.155.472	1.346.323	117
Short-term provisions	0	0	0
Deffered Tax Liabilities	38.285	95.384	249
Other Current Liabilities	0	0	0
Accrued Expenses	672.952	1.030.638	153
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	778.347	1.001.072	129
Long-term Borrowings	714.239	934.290	131
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	59.698	59.600	100
Long Term Tax Liabilities	4.410	7.182	163
TOTAL CAPITAL AND RESERVES	19.953.909	20.876.081	105
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	8.425.198	9.475.223	112
1a	Revenues from domestic market	2.446.955	2.894.251	118
1b	Revenues from foreign markets	5.978.243	6.580.972	110
2	Cost of goods sold	4.566.858	5.244.974	115
3	Gross Profit	3.858.340	4.230.249	110
4	Administrative Costs	388.544	400.891	103
5	Sales and Marketing Cost	2.348.416	2.782.276	118
6	Provisions	0	0	0
7	Other operating revenues	165.901	154.783	93
8	Impairment and Other operating Costs	353.404	243.025	69
9	Operating profit	933.877	958.840	103
10	Total Financial Revenue	0	3.717	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	0	3.717	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	52.931	24.102	46
11a	Financial expenses from interests and exchange rate losses	52.931	24.102	46
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	880.946	938.455	107
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	880.946	938.455	107
15	Corporate tax	107.491	113.338	105
16	Net profit	773.455	825.117	107
17	Net profit minority shareholders	41	0	0
18	Net profit Majority shareholders	773.414	825.117	107
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	773.414	825.117	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	8.425.198	9.475.223	112
2	Other operating revenues	165.901	154.783	93
3	Changes in inventories of finished goods and work in progress	-91.340	-69.056	0
4	Cost of trading goods sold	1.221.849	1.621.493	133
5	Cost of consumed materials and other supplies	2.139.859	2.151.013	101
6	Cost of materials, spare parts and other inventory sold	54.070	43.514	80
7	Services	643.396	717.991	112
8	Other Expenditures	956.784	1.276.576	133
9	Service costs	1.831.329	2.163.016	118
10	Amortization And Depreciation	459.141	492.847	107
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	259.454	135.660	52
15	Operating profit	933.877	958.840	103

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>827.266</u>	<u>838.135</u>	<u>101</u>
Profit for the period	773.414	825.117	107
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	459.141	492.847	107
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-108.096	-65.699	0
Increase/Decrease in Receivables-customers	-574.607	-739.885	0
Increase/Decrease in advance payments	-14.225	-20.498	0
Increase/Decrease in other short-term receivables	-19.134	98.761	0
Increase/Decrease in paid expenses for future periods	-14.691	-18.938	0
Increase/Decrease in payables	-48.202	135.220	0
Increase/Decrease in received advance payments	46.417	-23.355	-50
Increase/Decrease in other short-term payables	125.445	-68.302	-54
Increase/Decrease in Deferred expenses	321.192	357.686	111
Interest paid/received	-15.222	-27.328	0
Dividends paid/received	0	0	0
Tax expense	-104.166	-107.491	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>-585.567</u>	<u>-533.078</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-579.216	-533.078	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	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	-6.351	0	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-185.346</u>	<u>-349.863</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.499.547	-2.328.423	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.991.531	2.729.983	137
Cash payments to acquire minor interests	0	0	0
Dividends paid	-677.330	-751.423	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>56.353</u>	<u>-44.806</u>	<u>-80</u>
Cash and cash equivalents at beginning of period	287.400	467.955	163
<u>D. Cash and cash equivalents at end of period</u>	<u>343.753</u>	<u>423.149</u>	<u>123</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	2.283.601	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 December 31, 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	825.117	0	825.117
Alocated profit for reservers	0	0	722	-722	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-772.931	0	-772.931
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	0	0	0	0
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	2.351	-4.280	0	-1.929
Other Increase/Decrease in Assets, net	0	0	0	-9	0	-9
Balance at June 30, current year	2.185.120	-74.278	2.712.880	9.017.015	544	13.841.281