

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	11,937,309	12,182,136	102
Intagible assets	2,443,937	2,555,166	105
Property, plant and equipment	9,086,737	9,265,614	102
Property	5,103,936	5,049,701	99
Plant and equipment	3,750,117	3,572,218	95
Biological assets	0	0	0
Other Long Term Assets	232,684	643,695	277
Investment properties (Real Estate)	203,875	203,875	100
Long Term Financial Instruments	74,480	72,653	98
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	74,480	72,653	98
Other Long Term Financial investments	0	0	0
Other long-term receivables	78,349	19,184	24
Deferred income tax assets	49,931	65,644	131
CURRENT ASSETS	12,417,610	13,687,912	110
Inventories	6,501,825	6,909,284	106
Trade recivables	4,681,914	5,274,725	113
Other recivables / Current assets	750,771	984,816	131
Short-term financial investments	0	0	0
Cash and cash equivalents	423,637	407,819	96
Prepaid Expenses	59,463	111,268	187
TOTAL ASSETS	24,354,919	25,870,048	106
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	15,420,461	15,229,038	99
Subscribed capital and revaluation reserves	2,110,842	2,110,842	100
Reserves	2,467,412	2,476,980	100
Retained earnings	10,841,715	10,640,724	98
Minority interest	492	492	100
LIABILITIES	8,934,458	10,641,010	119
CURRENT LIABILITIES	7,060,116	8,354,350	118
Trade liabilities and other short-term liabilities	4,076,847	4,904,010	120
Short-term Borrowings	2,064,802	1,980,520	96
Short-term provisions	0	0	0
Deffered Tax Liabilities	85,226	57,346	67
Other Current Liabilities	0	0	0
Accrued Expenses	833,241	1,412,474	170
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	1,874,342	2,286,660	122
Long-term Borrowings	981,079	1,709,741	174
Trade payables and other long-term liabilities	611,937	292,237	48
Long-term Provisions	82,609	82,587	100
Long Term Tax Liabilities	198,717	202,095	102
TOTAL CAPITAL AND RESERVES	24,354,919	25,870,048	106

OFF-BALANCE-SHEET LIABILITIES			
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Income Statement

In 000 MKD

	Position	Previous Period	Curent Period	Indexes
		Year to date	Year to date	curent year / previous year
1	Sales revenues	10,113,230	10,337,104	102
1a	Revenues from domestic market	3,436,808	3,840,737	112
1b	Revenues from foreign markets	6,676,422	6,496,367	97
2	Cost of goods sold	5,639,772	5,619,136	100
3	Gross Profit	4,473,458	4,717,968	105
4	Administrative Costs	406,947	382,929	94
5	Sales and Marketing Cost	3,013,021	3,175,129	105
6	Provisions	0	0	0
7	Other operating revenues	351,441	492,594	140
8	Impairment and Other operating Costs	365,637	558,954	153
9	Operating profit	1,039,294	1,093,550	105
10	Total Financial Revenue	1,292	1,859	144
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	1,292	1,859	144
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	69,392	78,281	113
11a	Financial expenses from interests and exchange rate losses	69,392	78,281	113
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	971,194	1,017,128	105
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	971,194	1,017,128	105
15	Corporate tax	115,456	126,616	110
16	Net profit	855,738	890,512	104
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	855,738	890,512	104
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	855,738	890,512	104

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	10,113,230	10,337,104	102
2	Other operating revenues	351,441	492,594	140
3	Changes in inventories of finished goods and work in progress	55,994	-123,013	-220
4	Cost of trading goods sold	2,144,177	2,451,058	114
5	Cost of consumed materials and other supplies	2,110,195	1,904,743	90
6	Cost of materials, spare parts and other inventory sold	76,527	47,624	62
7	Services	627,446	552,526	88
8	Other Expenditures	1,214,745	940,247	77
9	Service costs	2,392,906	2,539,723	106
10	Amortization And Depreciation	660,230	736,776	112
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	255,145	440,438	173
15	Operating profit	1,039,294	1,093,550	105

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>550,168</u>	<u>1,189,850</u>	<u>216</u>
Profit for the period	855,738	890,512	104
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	660,230	736,776	112
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-358,359	-407,459	0
Increase/Decrease in Receivables-customers	-877,781	-592,811	0
Increase/Decrease in advance payments	-84,136	-47,376	0
Increase/Decrease in other short-term receivables	-60,398	-186,668	0
Increase/Decrease in paid expenses for future periods	-20,613	-51,806	0
Increase/Decrease in payables	213,952	794,904	372
Increase/Decrease in received advance payments	11,290	7,228	64
Increase/Decrease in other short-term payables	-160,801	-338,888	0
Increase/Decrease in Deferred expenses	556,259	579,232	104
Interest paid/received	-71,875	-78,338	0
Dividends paid/received	0	0	0
Tax expense	-113,338	-115,456	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>-486,708</u>	<u>-854,682</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-486,708	-854,682	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	0	0	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-11,647</u>	<u>-350,986</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2,532,799	-2,365,083	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	3,377,479	3,014,070	89
Cash payments to acquire minor interests	0	0	0
Dividends paid	-856,327	-999,973	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>51,813</u>	<u>-15,818</u>	<u>-31</u>
Cash and cash equivalents at beginning of period	373,471	423,637	113
<u>D. Cash and cash equivalents at end of period</u>	<u>425,284</u>	<u>407,819</u>	<u>96</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	2,638,974	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 December 31, previous year	2,185,120	-74,278	2,467,412	10,841,715	492	15,420,461
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	890,512	0	890,512
Alocated profit for reservers	0	0	3,929	-3,929	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-1,030,574	0	-1,030,574
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	-2,015	0	0	-2,015
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	7,654	-53,683	0	-46,029
Other Increase/Decrease in Assets, net	0	0	0	-3,317	0	-3,317
Balance at June 30, current year	2,185,120	-74,278	2,476,980	10,640,724	492	15,229,038