

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	6.316.543	6.417.962	102
Intangible assets	1.601.687	1.658.712	104
Property, plant and equipment	4.672.492	4.714.664	101
Property	2.786.531	2.781.291	100
Plant and equipment	1.710.482	1.668.300	98
Biological assets	0	0	0
Other Long Term Assets	175.479	265.073	151
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	6.819	6.819	100
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	6.819	6.819	100
Other Long Term Financial investments	0	0	0
Other long-term receivables	14.988	36.746	245
Deferred income tax assets	20.557	1.021	5
CURRENT ASSETS	5.655.733	6.178.691	109
Inventories	2.736.752	2.871.796	105
Trade recivables	2.218.485	2.644.738	119
Other recivables / Current assets	208.915	348.156	167
Short-term financial investments	0	0	0
Cash and cash equivalents	433.811	244.013	56
Prepaid Expenses	57.770	69.988	121
TOTAL ASSETS	11.972.276	12.596.653	105
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	9.345.291	9.360.281	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.707.967	1.722.215	101
Retained earnings	5.439.513	5.440.301	100
Minority interest	716	670	94
LIABILITIES	2.626.985	3.236.372	123
CURRENT LIABILITIES	2.312.547	2.902.456	126
Trade liabilities and other short-term liabilities	1.869.729	2.309.303	124
Short-term Borrowings	303.990	357.855	118
Short-term provisions	0	0	0
Deffered Tax Liabilities	16.444	6.364	39
Other Current Liabilities	0	0	0
Accrued Expenses	122.384	228.934	187
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	314.438	333.916	106
Long-term Borrowings	284.212	303.680	107
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	30.060	30.063	100
Long Term Tax Liabilities	166	173	104
TOTAL CAPITAL AND RESERVES	11.972.276	12.596.653	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	4.787.740	5.527.970	115
1a	Revenues from domestic market	1.777.460	1.889.378	106
1b	Revenues from foreign markets	3.010.280	3.638.592	121
2	Cost of goods sold	2.643.754	3.037.048	115
3	Gross Profit	2.143.986	2.490.922	116
4	Administrative Costs	170.817	196.586	115
5	Sales and Marketing Cost	1.406.402	1.623.710	115
6	Provisions	0	0	0
7	Other operating revenues	129.923	98.391	76
8	Impairment and Other operating Costs	261.913	224.934	86
9	Operating profit	434.777	544.083	125
10	Total Financial Revenue	968	491	51
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	968	491	51
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	7.518	6.176	82
11a	Financial expenses from interests and exchange rate losses	7.518	6.176	82
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	428.227	538.398	126
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	428.227	538.398	126
15	Corporate tax	51.426	77.590	151
16	Net profit	376.801	460.808	122
17	Net profit minority shareholders	26	46	177
18	Net profit Majority shareholders	376.775	460.762	122
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	376.775	460.762	122

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	4.787.740	5.527.970	115
2	Other operating revenues	129.923	98.391	76
3	Changes in inventories of finished goods and work in progress	45.751	51.894	113
4	Cost of trading goods sold	758.194	882.809	116
5	Cost of consumed materials and other supplies	1.214.675	1.525.229	126
6	Cost of materials, spare parts and other inventory sold	34.218	35.993	105
7	Services	408.594	445.686	109
8	Other Expenditures	650.139	651.637	100
9	Service costs	969.976	1.092.126	113
10	Amortization And Depreciation	275.909	321.917	117
11	Impairment losses of Non-current assets	488	0	0
12	Impairment losses of current assets	2.842	5.363	189
13	Provisions	0	0	0
14	Other operating expenses	213.602	173.412	81
15	Operating profit	434.777	544.083	125

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>843.604</u>	<u>556.613</u>	<u>66</u>
Profit for the period	376.775	460.762	122
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	275.909	321.917	117
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-30.687	-135.044	0
Increase/Decrease in Receivables-customers	-76.005	-426.253	0
Increase/Decrease in advance payments	56.873	-68.671	-121
Increase/Decrease in other short-term receivables	13.647	-70.569	-517
Increase/Decrease in paid expenses for future periods	-13.033	-12.219	0
Increase/Decrease in payables	175.243	288.022	164
Increase/Decrease in received advance payments	44.503	36.106	81
Increase/Decrease in other short-term payables	30.427	115.446	379
Increase/Decrease in Deferred expenses	56.915	106.550	187
Interest paid/received	-8.855	-8.008	0
Dividends paid/received	0	0	0
Tax expense	-58.108	-51.426	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>-513.305</u>	<u>-359.268</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-481.201	-325.431	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	209	203	97
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	-32.313	-34.040	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-288.919</u>	<u>-387.143</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-995.828	-1.022.415	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.083.171	1.083.219	100
Cash payments to acquire minor interests	0	0	0
Dividends paid	-376.262	-447.947	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>41.380</u>	<u>-189.798</u>	<u>-459</u>
Cash and cash equivalents at beginning of period	214.389	433.811	202
<u>D. Cash and cash equivalents at end of period</u>	<u>255.769</u>	<u>244.013</u>	<u>95</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	2.197.095	0	1.752.192	4.926.034	749	8.876.070
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	862.445	-34	862.411
Alocated profit for reservers	0	0	-31.664	31.664	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-378.800	0	-378.800
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	1.709	0	0	1.709
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	-14.270	-1.830	1	-16.099
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.197.095	0	1.707.967	5.439.513	716	9.345.291
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	460.808	-46	460.762
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-458.033	0	-458.033
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	14.248	-1.987	0	12.261
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at June 30, current year	2.197.095	0	1.722.215	5.440.301	670	9.360.281