

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	7.557.856	8.360.172	111
Intangible assets	1.729.210	1.826.191	106
Property, plant and equipment	5.196.692	5.951.609	115
Property	3.199.316	3.386.525	106
Plant and equipment	1.751.684	2.242.017	128
Biological assets	0	0	0
Other Long Term Assets	245.692	323.067	131
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	517.388	520.392	101
Investments in subsidiaries	509.977	513.278	101
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	7.411	7.114	96
Other Long Term Financial investments	0	0	0
Other long-term receivables	114.566	61.980	54
Deferred income tax assets	0	0	0
CURRENT ASSETS	5.116.159	5.591.393	109
Inventories	2.369.208	2.850.915	120
Trade recivables	2.435.007	2.384.754	98
Other recivables / Current assets	138.461	157.328	114
Short-term financial investments	1.928	0	0
Cash and cash equivalents	139.182	144.421	104
Prepaid Expenses	32.373	53.975	167
TOTAL ASSETS	12.674.015	13.951.565	110
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	10.091.121	10.717.012	106
Subscribed capital and revaluation reserves	2.121.322	2.110.842	100
Reserves	2.282.926	2.282.629	100
Retained earnings	5.686.873	6.323.541	111
Minority interest	0	0	0
LIABILITIES	2.582.894	3.234.553	125
CURRENT LIABILITIES	2.255.314	2.581.672	114
Trade liabilities and other short-term liabilities	1.724.886	1.779.984	103
Short-term Borrowings	258.487	386.006	149
Short-term provisions	0	0	0
Deffered Tax Liabilities	47.392	19.588	41
Other Current Liabilities	0	0	0
Accrued Expenses	224.549	396.094	176
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	327.580	652.881	199
Long-term Borrowings	288.057	604.336	210
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	39.523	48.545	123
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	12.674.015	13.951.565	110
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	8.428.009	9.188.259	109
1a	Revenues from domestic market	2.778.870	3.030.385	109
1b	Revenues from foreign markets	5.649.139	6.157.874	109
2	Cost of goods sold	5.078.027	5.534.946	109
3	Gross Profit	3.349.982	3.653.313	109
4	Administrative Costs	420.697	466.502	111
5	Sales and Marketing Cost	1.723.781	1.804.097	105
6	Provisions	10.063	9.023	90
7	Other operating revenues	246.610	409.714	166
8	Impairment and Other operating Costs	301.746	520.677	173
9	Operating profit	1.140.305	1.262.728	111
10	Total Financial Revenue	878	0	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	878	0	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	12.395	14.714	119
11a	Financial expenses from interests and exchange rate losses	12.395	14.714	119
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1.128.788	1.248.014	111
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	1.128.788	1.248.014	111
15	Corporate tax	120.977	105.363	87
16	Net profit	1.007.811	1.142.651	113
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	1.007.811	1.142.651	113
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1.007.811	1.142.651	113

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	8.428.009	9.188.259	109
2	Other operating revenues	246.610	409.714	166
3	Changes in inventories of finished goods and work in progress	290.645	224.185	77
4	Cost of trading goods sold	923.704	1.020.543	110
5	Cost of consumed materials and other supplies	2.666.318	2.806.311	105
6	Cost of materials, spare parts and other inventory sold	85.693	72.929	85
7	Services	578.865	601.173	104
8	Other Expenditures	1.174.561	1.218.149	104
9	Service costs	1.559.534	1.725.937	111
10	Amortization And Depreciation	634.187	697.122	110
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	219	1.935	884
13	Provisions	10.063	9.023	90
14	Other operating expenses	191.815	399.308	208
15	Operating profit	1.140.305	1.269.728	111

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.327.649</u>	<u>1.460.277</u>	<u>110</u>
Profit for the period	1.007.811	1.142.651	113
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	634.187	697.122	110
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-233.973	-481.707	0
Increase/Decrease in Receivables-customers	-401.528	50.254	0
Increase/Decrease in advance payments	-5.413	9.399	0
Increase/Decrease in other short-term receivables	9.098	-28.266	-311
Increase/Decrease in paid expenses for future periods	25.396	-21.602	-85
Increase/Decrease in payables	268.015	45.626	17
Increase/Decrease in received advance payments	-9.928	593	0
Increase/Decrease in other short-term payables	9.857	8.879	90
Increase/Decrease in Deferred expenses	102.165	171.545	168
Interest paid/received	-9.397	-13.240	0
Dividends paid/received	0	0	0
Tax expense	-68.641	-120.977	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>-1.042.733</u>	<u>-1.375.482</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-911.748	-1.400.827	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	-135.286	-3.301	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	69.463	83.769	121
Other cash receipts and payment from investing activities	-65.162	-55.123	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-335.274</u>	<u>-79.556</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.363.716	-1.978.425	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.553.535	2.415.943	156
Cash payments to acquire minor interests	0	0	0
Dividends paid	-448.982	-506.301	0
Repurchase of own shares and stakes	-75.773	-10.480	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-338	-293	0
<u>Net increase in cash and cash equivalents</u>	<u>-50.358</u>	<u>5.239</u>	<u>0</u>
Cash and cash equivalents at beginning of period	189.540	139.182	73
<u>D. Cash and cash equivalents at end of period</u>	<u>139.182</u>	<u>144.421</u>	<u>104</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	1.475.282	5.115.593	0	8.787.970
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-10.713	-65.060	0	0	0	-75.773
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	1.007.811	0	1.007.811
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-453.316	0	-453.316
Alocated profit for rewards, premiums and other employee benefits	0	0	0	0	0	0
Other reserves	0	0	-16.784	16.784	0	0
Revaluation of assets	0	0	823.836	0	0	823.836
Fair value adjustments of the investments available-for-sale	0	0	592	0	0	592
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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	1	0	1
Balance at December 31, previous year	2.186.382	-65.060	2.282.926	5.686.873	0	10.091.121
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-1.262	-9.218	0	0	0	-10.480
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	1.142.651	0	1.142.651
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-505.983	0	-505.983
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	-297	0	0	-297
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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at June 30, current year	2.185.120	-74.278	2.282.629	6.323.541	0	10.717.012