

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>8.812.128</b>	<b>9.626.773</b>	<b>109</b>
Intangible assets	1.894.847	1.973.544	104
<b>Property, plant and equipment</b>	<b>6.261.707</b>	<b>6.800.331</b>	<b>109</b>
Property	3.503.056	3.692.833	105
Plant and equipment	2.519.501	2.543.425	101
Biological assets	0	0	0
Other Long Term Assets	239.150	564.073	236
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>522.145</b>	<b>562.063</b>	<b>108</b>
Investments in subsidiaries	513.278	553.512	108
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.867	8.551	96
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>133.429</b>	<b>290.835</b>	<b>218</b>
<b>Deferred income tax assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS</b>	<b>5.847.187</b>	<b>6.598.204</b>	<b>113</b>
Inventories	3.067.391	3.906.358	127
Trade recivables	2.291.657	2.299.036	100
Other recivables / Current assets	174.426	258.533	148
Short-term financial investments	0	0	0
Cash and cash equivalents	267.170	62.077	23
Prepaid Expenses	46.543	72.200	155
<b>TOTAL ASSETS</b>	<b>14.659.315</b>	<b>16.224.977</b>	<b>111</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>11.437.967</b>	<b>12.230.770</b>	<b>107</b>
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.284.382	2.284.066	100
Retained earnings	7.042.743	7.835.862	111
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>3.221.348</b>	<b>3.994.207</b>	<b>124</b>
<b>CURRENT LIABILITIES</b>	<b>2.503.763</b>	<b>3.369.522</b>	<b>135</b>
Trade liabilities and other short-term liabilities	1.694.279	2.003.087	118
Short-term Borrowings	299.837	649.803	217
Short-term provisions	0	0	0
Deffered Tax Liabilities	9.997	22.835	228
Other Current Liabilities	0	0	0
Accrued Expenses	499.650	693.797	139
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>717.585</b>	<b>624.685</b>	<b>87</b>
Long-term Borrowings	661.083	568.194	86
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	56.502	56.491	100
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>14.659.315</b>	<b>16.224.977</b>	<b>111</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	9.559.755	10.538.230	110
1a	Revenues from domestic market	3.122.591	3.142.726	101
1b	Revenues from foreign markets	6.437.164	7.395.504	115
2	Cost of goods sold	5.743.172	6.422.156	112
3	<b>Gross Profit</b>	<b>3.816.583</b>	<b>4.116.074</b>	<b>108</b>
4	Administrative Costs	563.260	660.666	117
5	Sales and Marketing Cost	1.910.559	1.991.523	104
6	Provisions	7.956	0	0
7	Other operating revenues	456.436	1.026.225	225
8	Impairment and Other operating Costs	386.652	940.712	243
9	<b>Operating profit</b>	<b>1.404.592</b>	<b>1.549.398</b>	<b>110</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	16.750	16.270	97
11a	Financial expenses from interests and exchange rate losses	16.750	16.270	97
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>1.387.842</b>	<b>1.533.128</b>	<b>110</b>
13	Net Profit from Discountinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>1.387.842</b>	<b>1.533.128</b>	<b>110</b>
15	Corporate tax	106.436	121.585	114
16	<b>Net profit</b>	<b>1.281.406</b>	<b>1.411.543</b>	<b>110</b>
17	Net profit minority shareholders	0	0	0
18	<b>Net profit Majority shareholders</b>	<b>1.281.406</b>	<b>1.411.543</b>	<b>110</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1.281.406</b>	<b>1.411.543</b>	<b>110</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	9.559.755	10.538.230	110
2	Other operating revenues	456.436	1.026.225	225
3	Changes in inventories of finished goods and work in progress	162.272	394.105	243
4	Cost of trading goods sold	1.014.079	881.791	87
5	Cost of consumed materials and other supplies	2.841.319	3.478.900	122
6	Cost of materials, spare parts and other inventory sold	86.066	103.989	121
7	Services	570.166	862.535	151
8	Other Expenditures	1.362.045	1.355.918	100
9	Service costs	1.871.067	2.116.749	113
10	Amortization And Depreciation	786.184	831.638	106
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	0	0
13	Provisions	7.956	0	0
14	Other operating expenses	234.989	777.642	331
15	<b>Operating profit</b>	<b>1.404.592</b>	<b>1.549.398</b>	<b>110</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>1.830.165</u></b>	<b><u>1.668.074</u></b>	<b><u>91</u></b>
<b>Profit for the period</b>	<b>1.281.406</b>	<b>1.411.543</b>	<b>110</b>
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	786.184	831.638	106
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-287.820	-979.723	0
Increase/Decrease in Receivables-customers	93.096	-7.379	-8
Increase/Decrease in advance payments	-14.016	-15.226	0
Increase/Decrease in other short-term receivables	-3.081	-68.882	0
Increase/Decrease in paid expenses for future periods	7.432	-25.657	-345
Increase/Decrease in payables	-90.669	498.472	0
Increase/Decrease in received advance payments	303	8.842	2.918
Increase/Decrease in other short-term payables	4.660	13.595	292
Increase/Decrease in Deferred expenses	174.900	122.803	70
Interest paid/received	-16.867	-15.516	0
Dividends paid/received	0	0	0
Tax expense	-105.363	-106.436	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>-1.107.033</u></b>	<b><u>-1.502.255</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-1.164.621	-1.520.951	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	-40.234	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	120.975	119.607	99
Other cash receipts and payment from investing activities	-63.387	-60.677	0
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-600.383</u></b>	<b><u>-370.912</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.078.688	-1.672.928	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.040.810	1.920.920	94
Cash payments to acquire minor interests	0	0	0
Dividends paid	-562.212	-618.904	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.	-293	0	0
<b><u>Net increase in cash and cash equivalents</u></b>	<b><u>122.749</u></b>	<b><u>-205.093</u></b>	<b><u>-167</u></b>
Cash and cash equivalents at beginning of period	144.421	267.170	185
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>267.170</u></b>	<b><u>62.077</u></b>	<b><u>23</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>2.282.629</b>	<b>6.323.541</b>	<b>0</b>	<b>10.717.012</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	1.281.406	0	<b>1.281.406</b>
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-562.204	0	<b>-562.204</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	1.753	0	0	<b>1.753</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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
<b>Balance at December 31, previous year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.284.382</b>	<b>7.042.743</b>	<b>0</b>	<b>11.437.967</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	1.411.543	0	<b>1.411.543</b>
Alocated profit for reservers	0	0	0	0	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	-316	0	0	<b>-316</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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
<b>Balance at June 30, current year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.284.066</b>	<b>7.835.862</b>	<b>0</b>	<b>12.230.770</b>