

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	11,247,861	11,550,169	103
Intangible assets	2,288,452	2,440,412	107
Property, plant and equipment	8,027,606	8,187,917	102
Property	4,438,705	4,826,107	109
Plant and equipment	3,300,130	3,226,495	98
Biological assets	0	0	0
Other Long Term Assets	288,771	135,315	47
Investment properties (Real Estate)	203,876	203,876	100
Long Term Financial Instruments	654,650	653,969	100
Investments in subsidiaries	637,581	637,581	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	17,069	16,388	96
Other Long Term Financial investments	0	0	0
Other long-term receivables	73,277	63,995	87
Deferred income tax assets	0	0	0
CURRENT ASSETS	8,493,063	9,416,506	111
Inventories	4,274,412	4,248,265	99
Trade recivables	3,755,713	4,707,511	125
Other recivables / Current assets	267,284	273,404	102
Short-term financial investments	0	0	0
Cash and cash equivalents	114,414	127,863	112
Prepaid Expenses	81,240	59,463	73
TOTAL ASSETS	19,740,924	20,966,675	106
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	14,453,683	15,363,104	106
Subscribed capital and revaluation reserves	2,110,842	2,110,842	100
Reserves	2,660,168	2,474,975	93
Retained earnings	9,682,673	10,777,287	111
Minority interest	0	0	0
LIABILITIES	5,287,241	5,603,571	106
CURRENT LIABILITIES	4,487,759	4,298,187	96
Trade liabilities and other short-term liabilities	2,511,096	2,126,660	85
Short-term Borrowings	1,189,700	1,288,280	108
Short-term provisions	0	0	0
Deffered Tax Liabilities	60,216	50,006	83
Other Current Liabilities	0	0	0
Accrued Expenses	726,747	833,241	115
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	799,482	1,305,384	163
Long-term Borrowings	738,565	765,842	104
Trade payables and other long-term liabilities	0	286,741	0
Long-term Provisions	60,917	68,290	112
Long Term Tax Liabilities	0	184,511	0
TOTAL CAPITAL AND RESERVES	19,740,924	20,966,675	106
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	13,433,299	13,837,976	103
1a	Revenues from domestic market	3,618,713	3,858,675	107
1b	Revenues from foreign markets	9,814,586	9,979,301	102
2	Cost of goods sold	8,145,476	8,171,909	100
3	Gross Profit	5,287,823	5,666,067	107
4	Administrative Costs	833,062	846,432	102
5	Sales and Marketing Cost	2,439,832	2,718,219	111
6	Provisions	0	0	0
7	Other operating revenues	539,677	877,423	163
8	Impairment and Other operating Costs	633,481	727,361	115
9	Operating profit	1,921,125	2,251,478	117
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	48,819	74,577	153
11a	Financial expenses from interests and exchange rate losses	48,819	74,577	153
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1,872,306	2,176,901	116
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	1,872,306	2,176,901	116
15	Corporate tax	169,736	192,670	114
16	Net profit	1,702,570	1,984,231	117
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	1,702,570	1,984,231	117
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	1,702,570	1,984,231	117

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	13,433,299	13,837,976	103
2	Other operating revenues	539,677	877,423	163
3	Changes in inventories of finished goods and work in progress	134,976	204,812	152
4	Cost of trading goods sold	1,368,717	1,547,370	113
5	Cost of consumed materials and other supplies	3,930,891	3,737,193	95
6	Cost of materials, spare parts and other inventory sold	139,379	107,197	77
7	Services	863,864	807,821	94
8	Other Expenditures	1,743,295	1,728,806	99
9	Service costs	2,769,643	3,109,920	112
10	Amortization And Depreciation	965,406	1,141,535	118
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	405,632	488,891	121
15	Operating profit	1,921,125	2,251,478	117

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1,814,592</u>	<u>1,582,629</u>	<u>87</u>
Profit for the period	1,702,570	1,984,231	117
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	965,406	1,141,535	118
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-82,061	26,148	0
Increase/Decrease in Receivables-customers	-724,873	-893,753	0
Increase/Decrease in advance payments	376	-4,470	-1,189
Increase/Decrease in other short-term receivables	44,153	-59,125	-134
Increase/Decrease in paid expenses for future periods	4,281	-24,112	-563
Increase/Decrease in payables	27,051	-459,238	-1,698
Increase/Decrease in received advance payments	-3,955	362	0
Increase/Decrease in other short-term payables	7,991	-1,300	-16
Increase/Decrease in Deferred expenses	53,795	106,495	198
Interest paid/received	-48,850	-64,408	0
Dividends paid/received	0	0	0
Tax expense	-131,292	-169,736	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>-1,307,063</u>	<u>-789,990</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-1,289,104	-871,267	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	-82,838	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	135,505	147,692	109
Other cash receipts and payment from investing activities	-70,626	-66,415	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-510,794</u>	<u>-779,190</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2,812,331	-2,829,935	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	3,060,204	2,935,901	96
Cash payments to acquire minor interests	0	0	0
Dividends paid	-758,667	-885,156	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>-3,265</u>	<u>13,449</u>	<u>0</u>
Cash and cash equivalents at beginning of period	117,679	114,414	97
<u>D. Cash and cash equivalents at end of period</u>	<u>114,414</u>	<u>127,863</u>	<u>112</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	2,731,628	8,667,709	0	13,510,179
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	1,702,570	0	1,702,570
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-758,974	0	-758,974
Allocated 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	7,838	0	0	7,838
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	-79,298	71,368	0	-7,930
Balance at December 31, previous year	2,185,120	-74,278	2,660,168	9,682,673	0	14,453,683
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	1,984,231	0	1,984,231
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-885,472	0	-885,472
Allocated 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	-682	0	0	-682
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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	-4,145	0	-4,145
Balance at June 30, current year	2,185,120	-74,278	2,474,975	10,777,287	0	15,363,104