

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>9.626.773</b>	<b>9.860.346</b>	<b>102</b>
Intangible assets	1.973.544	2.073.093	105
<b>Property, plant and equipment</b>	<b>6.800.331</b>	<b>7.186.619</b>	<b>106</b>
Property	3.692.833	3.705.136	100
Plant and equipment	2.543.425	2.610.848	103
Biological assets	0	0	0
Other Long Term Assets	564.073	870.635	154
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>562.063</b>	<b>562.054</b>	<b>100</b>
Investments in subsidiaries	553.512	553.512	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.551	8.542	100
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>290.835</b>	<b>38.580</b>	<b>13</b>
<b>Deferred income tax assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS</b>	<b>6.598.204</b>	<b>7.401.455</b>	<b>112</b>
Inventories	3.906.358	3.891.582	100
Trade recivables	2.299.036	3.055.428	133
Other recivables / Current assets	258.533	288.220	111
Short-term financial investments	0	0	0
Cash and cash equivalents	62.077	79.334	128
Prepaid Expenses	72.200	86.891	120
<b>TOTAL ASSETS</b>	<b>16.224.977</b>	<b>17.261.801</b>	<b>106</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>12.230.770</b>	<b>12.344.184</b>	<b>101</b>
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.284.066	2.284.056	100
Retained earnings	7.835.862	7.949.286	101
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>3.994.207</b>	<b>4.917.617</b>	<b>123</b>
<b>CURRENT LIABILITIES</b>	<b>3.369.522</b>	<b>4.174.432</b>	<b>124</b>
Trade liabilities and other short-term liabilities	2.003.087	2.138.266	107
Short-term Borrowings	649.803	1.072.613	165
Short-term provisions	0	0	0
Deffered Tax Liabilities	22.835	46.987	206
Other Current Liabilities	0	0	0
Accrued Expenses	693.797	916.566	132
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>624.685</b>	<b>743.185</b>	<b>119</b>
Long-term Borrowings	568.194	686.694	121
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	56.491	56.491	100
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>16.224.977</b>	<b>17.261.801</b>	<b>106</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	5.283.892	6.293.742	119
1a	Revenues from domestic market	1.549.109	1.673.721	108
1b	Revenues from foreign markets	3.734.783	4.620.021	124
2	Cost of goods sold	3.295.345	3.916.392	119
3	<b>Gross Profit</b>	<b>1.988.547</b>	<b>2.377.350</b>	<b>120</b>
4	Administrative Costs	299.923	388.544	130
5	Sales and Marketing Cost	1.061.497	1.017.308	96
6	Provisions	0	0	0
7	Other operating revenues	420.861	180.856	43
8	Impairment and Other operating Costs	292.856	258.983	88
9	<b>Operating profit</b>	<b>755.132</b>	<b>893.371</b>	<b>118</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	5.715	10.946	192
11a	Financial expenses from interests and exchange rate losses	5.715	10.946	192
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>749.417</b>	<b>882.425</b>	<b>118</b>
13	Net Profit from Discountinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>749.417</b>	<b>882.425</b>	<b>118</b>
15	Corporate tax	66.353	67.638	102
16	<b>Net profit</b>	<b>683.064</b>	<b>814.787</b>	<b>119</b>
17	Net profit minority shareholders	0	0	0
18	<b>Net profit Majority shareholders</b>	<b>683.064</b>	<b>814.787</b>	<b>119</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>683.064</b>	<b>814.787</b>	<b>119</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	5.283.892	6.293.742	119
2	Other operating revenues	420.861	180.856	43
3	Changes in inventories of finished goods and work in progress	37.255	-104.240	-280
4	Cost of trading goods sold	435.575	536.394	123
5	Cost of consumed materials and other supplies	1.721.374	2.006.813	117
6	Cost of materials, spare parts and other inventory sold	56.290	54.070	96
7	Services	369.692	388.701	105
8	Other Expenditures	676.321	663.082	98
9	Service costs	1.097.656	1.221.284	111
10	Amortization And Depreciation	413.037	441.610	107
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	216.931	165.033	76
15	<b>Operating profit</b>	<b>755.132</b>	<b>893.371</b>	<b>118</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>767.524</u></b>	<b><u>758.936</u></b>	<b><u>99</u></b>
Profit for the period	683.064	814.787	119
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	413.037	441.610	107
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-308.522	14.776	0
Increase/Decrease in Receivables-customers	-993.232	-756.392	0
Increase/Decrease in advance payments	-28.606	-4.448	0
Increase/Decrease in other short-term receivables	-31.722	-25.238	0
Increase/Decrease in paid expenses for future periods	-16.408	-14.691	0
Increase/Decrease in payables	329.424	-31.966	-10
Increase/Decrease in received advance payments	3.667	3.667	100
Increase/Decrease in other short-term payables	76.338	73.096	96
Increase/Decrease in Deferred expenses	714.047	321.192	45
Interest paid/received	-6.311	-11.104	0
Dividends paid/received	0	0	0
Tax expense	-67.252	-66.353	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>-498.291</u></b>	<b><u>-598.887</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-624.584	-649.831	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	-3.085	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-6.231	-5.233	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	119.606	62.528	52
Other cash receipts and payment from investing activities	16.003	-6.351	-40
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-430.439</u></b>	<b><u>-142.792</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-743.791	-897.789	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	909.541	1.432.327	157
Cash payments to acquire minor interests	0	0	0
Dividends paid	-596.189	-677.330	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
<b><u>Net increase in cash and cash equivalents</u></b>	<b><u>-161.206</u></b>	<b><u>17.257</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	267.170	62.077	23
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>105.964</u></b>	<b><u>79.334</u></b>	<b><u>75</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>2.284.382</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	1.411.543
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	-618.424
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	-316
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>2.284.066</b>	<b>7.835.862</b>	<b>0</b>	<b>12.230.770</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	814.787	0	814.787
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-701.363	0	-701.363
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	-10	0	0	-10
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>2.284.056</b>	<b>7.949.286</b>	<b>0</b>	<b>12.344.184</b>