

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	11,521,301	11,456,505	99
Intangible assets	2,288,452	2,345,128	102
Property, plant and equipment	8,301,046	8,174,308	98
Property	4,671,152	4,655,007	100
Plant and equipment	3,341,123	3,143,702	94
Biological assets	0	0	0
Other Long Term Assets	288,771	375,599	130
Investment properties (Real Estate)	203,876	203,876	100
Long Term Financial Instruments	654,650	654,650	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	17,069	100
Other Long Term Financial investments	0	0	0
Other long-term receivables	73,277	78,543	107
Deferred income tax assets	0	0	0
CURRENT ASSETS	8,493,063	9,679,566	114
Inventories	4,274,412	4,431,088	104
Trade recivables	3,755,713	4,721,793	126
Other recivables / Current assets	267,284	304,406	114
Short-term financial investments	0	0	0
Cash and cash equivalents	114,414	120,426	105
Prepaid Expenses	81,240	101,853	125
TOTAL ASSETS	20,014,364	21,136,071	106
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	14,452,597	14,492,691	100
Subscribed capital and revaluation reserves	2,110,842	2,110,842	100
Reserves	2,660,168	2,660,168	100
Retained earnings	9,681,587	9,721,681	100
Minority interest	0	0	0
LIABILITIES	5,561,767	6,643,380	119
CURRENT LIABILITIES	4,523,172	5,120,071	113
Trade liabilities and other short-term liabilities	2,546,509	2,423,588	95
Short-term Borrowings	1,189,700	1,371,302	115
Short-term provisions	0	0	0
Deffered Tax Liabilities	60,216	42,175	70
Other Current Liabilities	0	0	0
Accrued Expenses	726,747	1,283,006	177
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	1,038,595	1,523,309	147
Long-term Borrowings	738,565	1,241,112	168
Trade payables and other long-term liabilities	239,113	221,280	93
Long-term Provisions	60,917	60,917	100
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	20,014,364	21,136,071	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	6,709,615	6,754,023	101
1a	Revenues from domestic market	1,810,643	1,877,325	104
1b	Revenues from foreign markets	4,898,972	4,876,698	100
2	Cost of goods sold	4,082,489	3,955,606	97
3	Gross Profit	2,627,126	2,798,417	107
4	Administrative Costs	400,891	406,947	102
5	Sales and Marketing Cost	1,302,386	1,451,746	111
6	Provisions	0	0	0
7	Other operating revenues	253,204	435,753	172
8	Impairment and Other operating Costs	201,265	313,701	156
9	Operating profit	975,788	1,061,776	109
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	22,869	36,736	161
11a	Financial expenses from interests and exchange rate losses	22,869	36,736	161
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	952,919	1,025,040	108
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	952,919	1,025,040	108
15	Corporate tax	70,240	83,194	118
16	Net profit	882,679	941,846	107
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	882,679	941,846	107
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	882,679	941,846	107

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	6,709,615	6,754,023	101
2	Other operating revenues	253,204	435,753	172
3	Changes in inventories of finished goods and work in progress	-27,309	270,630	0
4	Cost of trading goods sold	674,162	756,781	112
5	Cost of consumed materials and other supplies	1,966,539	1,907,779	97
6	Cost of materials, spare parts and other inventory sold	43,514	76,527	176
7	Services	374,271	398,093	106
8	Other Expenditures	869,799	976,181	112
9	Service costs	1,446,576	1,527,525	106
10	Amortization And Depreciation	490,961	552,535	113
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	93,900	203,209	216
15	Operating profit	975,788	1,061,776	109

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1,038,597</u>	<u>641,172</u>	<u>62</u>
Profit for the period	882,679	941,846	107
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	490,961	552,535	113
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	77,048	-156,675	-203
Increase/Decrease in Receivables-customers	-667,796	-908,035	0
Increase/Decrease in advance payments	-45,777	-55,511	0
Increase/Decrease in other short-term receivables	14,237	-39,085	-275
Increase/Decrease in paid expenses for future periods	-18,938	-20,613	0
Increase/Decrease in payables	-20,072	-215,325	0
Increase/Decrease in received advance payments	3,276	2,486	76
Increase/Decrease in other short-term payables	57,423	89,920	157
Increase/Decrease in Deferred expenses	357,686	556,259	156
Interest paid/received	-24,492	-36,390	0
Dividends paid/received	0	0	0
Tax expense	-67,638	-70,240	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>-546,822</u>	<u>-451,888</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-666,318	-527,438	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	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-16,009	-38,031	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	147,062	109
Other cash receipts and payment from investing activities	0	-33,481	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-495,541</u>	<u>-183,272</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1,656,855	-1,477,080	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1,912,737	2,150,135	112
Cash payments to acquire minor interests	0	0	0
Dividends paid	-751,423	-856,327	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>-3,766</u>	<u>6,012</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>113,913</u>	<u>120,426</u>	<u>106</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	8,666,794	0	13,509,264
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	1,702,490	0	1,702,490
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-758,974	0	-758,974
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	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	71,277	0	-8,021
Balance at December 31, previous year	2,185,120	-74,278	2,660,168	9,681,587	0	14,452,597
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	941,846	0	941,846
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-901,752	0	-901,752
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	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	2,660,168	9,721,681	0	14,492,691