

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	11,550,169	11,513,803	100
Intagible assets	2,440,412	2,550,971	105
Property, plant and equipment	8,187,917	8,103,028	99
Property	4,826,107	4,744,334	98
Plant and equipment	3,226,495	3,018,695	94
Biological assets	0	0	0
Other Long Term Assets	135,315	339,999	251
Investment properties (Real Estate)	203,876	203,876	100
Long Term Financial Instruments	653,969	651,954	100
Investments in subsidiaries	637,581	637,581	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	16,388	14,373	88
Other Long Term Financial investments	0	0	0
Other long-term receivables	63,995	3,974	6
Deferred income tax assets	0	0	0
CURRENT ASSETS	9,416,506	10,837,313	115
Inventories	4,248,265	4,389,808	103
Trade recivables	4,707,511	5,887,959	125
Other recivables / Current assets	273,404	331,201	121
Short-term financial investments	0	0	0
Cash and cash equivalents	127,863	117,077	92
Prepaid Expenses	59,463	111,268	187
TOTAL ASSETS	20,966,675	22,351,116	107
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	15,363,104	15,390,936	100
Subscribed capital and revaluation reserves	2,110,842	2,110,842	100
Reserves	2,474,975	2,472,960	100
Retained earnings	10,777,287	10,807,134	100
Minority interest	0	0	0
LIABILITIES	5,603,571	6,960,180	124
CURRENT LIABILITIES	4,298,187	5,355,457	125
Trade liabilities and other short-term liabilities	2,126,660	2,676,335	126
Short-term Borrowings	1,288,280	1,220,649	95
Short-term provisions	0	0	0
Deffered Tax Liabilities	50,006	45,999	92
Other Current Liabilities	0	0	0
Accrued Expenses	833,241	1,412,474	170
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	1,305,384	1,604,723	123
Long-term Borrowings	765,842	1,285,842	168
Trade payables and other long-term liabilities	286,741	66,196	23
Long-term Provisions	68,290	68,290	100
Long Term Tax Liabilities	184,511	184,395	100
TOTAL CAPITAL AND RESERVES	20,966,675	22,351,116	107

OFF-BALANCE-SHEET LIABILITIES			
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Income Statement

In 000 MKD

	Position	Previous Period	Curent Period	Indexes
		Year to date	Year to date	curent year / previous year
1	Sales revenues	6,754,023	6,870,366	102
1a	Revenues from domestic market	1,877,325	1,912,570	102
1b	Revenues from foreign markets	4,876,698	4,957,796	102
2	Cost of goods sold	3,955,606	3,968,525	100
3	Gross Profit	2,798,417	2,901,841	104
4	Administrative Costs	406,947	382,929	94
5	Sales and Marketing Cost	1,451,746	1,459,232	101
6	Provisions	0	0	0
7	Other operating revenues	435,753	556,792	128
8	Impairment and Other operating Costs	313,701	426,088	136
9	Operating profit	1,061,776	1,190,384	112
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	36,736	34,434	94
11a	Financial expenses from interests and exchange rate losses	36,736	34,434	94
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	1,025,040	1,155,950	113
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	1,025,040	1,155,950	113
15	Corporate tax	83,194	95,529	115
16	Net profit	941,846	1,060,421	113
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	941,846	1,060,421	113
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	941,846	1,060,421	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	6,754,023	6,870,366	102
2	Other operating revenues	435,753	556,792	128
3	Changes in inventories of finished goods and work in progress	270,630	125,778	46
4	Cost of trading goods sold	756,781	766,343	101
5	Cost of consumed materials and other supplies	1,907,779	1,757,383	92
6	Cost of materials, spare parts and other inventory sold	76,527	47,624	62
7	Services	398,093	330,724	83
8	Other Expenditures	976,181	995,619	102
9	Service costs	1,527,525	1,561,441	102
10	Amortization And Depreciation	552,535	595,847	108
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	203,209	307,571	151
15	Operating profit	1,061,776	1,190,384	112

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>641,172</u>	<u>1,050,371</u>	<u>164</u>
Profit for the period	941,846	1,060,421	113
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	552,535	595,847	108
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-156,675	-141,543	0
Increase/Decrease in Receivables-customers	-908,035	-1,180,447	0
Increase/Decrease in advance payments	-55,511	-9,279	0
Increase/Decrease in other short-term receivables	-39,085	-47,016	0
Increase/Decrease in paid expenses for future periods	-20,613	-51,806	0
Increase/Decrease in payables	-215,325	274,534	0
Increase/Decrease in received advance payments	2,486	9,232	371
Increase/Decrease in other short-term payables	89,920	78,253	87
Increase/Decrease in Deferred expenses	556,259	579,232	104
Interest paid/received	-36,390	-33,863	0
Dividends paid/received	0	0	0
Tax expense	-70,240	-83,194	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>-451,888</u>	<u>-503,129</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-527,438	-585,829	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);	-38,031	-33,498	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	147,062	148,687	101
Other cash receipts and payment from investing activities	-33,481	-32,489	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-183,272</u>	<u>-558,028</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1,477,080	-1,096,498	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2,150,135	1,538,443	72
Cash payments to acquire minor interests	0	0	0
Dividends paid	-856,327	-999,973	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>6,012</u>	<u>-10,786</u>	<u>-179</u>
Cash and cash equivalents at beginning of period	114,414	127,863	112
<u>D. Cash and cash equivalents at end of period</u>	<u>120,426</u>	<u>117,077</u>	<u>97</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	2,660,168	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
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-885,472	0	-885,472
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	-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 December 31, previous year	2,185,120	-74,278	2,474,975	10,777,287	0	15,363,104
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	1,060,421	0	1,060,421
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-1,030,574	0	-1,030,574
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	-2,015	0	0	-2,015
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	2,472,960	10,807,134	0	15,390,936