

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.156.143	4.189.105	101
Intagible assets	243.332	292.438	120
Property, plant and equipment	3.844.203	3.776.680	98
Investments in subsidiaries	31.433	72.027	229
Investments in associates	0	0	0
Investments available-for-sale	6.394	5.615	88
Other tangible assets	0	0	0
Other long-term receivables	19.493	31.057	159
Deferred income tax assets	11.288	11.288	100
CURRENT ASSETS	3.257.893	3.519.302	108
Inventories	1.050.798	1.206.779	115
Trade recivables	1.901.510	2.094.239	110
Other recivables	93.963	100.003	106
Short-term financial investments	88.499	70.057	79
Cash and cash equivalents	123.123	48.224	39
TOTAL ASSETS	7.414.036	7.708.407	104
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES	0	0	0
EQUITY	6.097.316	6.127.393	100
Shareholders Capital	2.207.282	2.207.282	100
Reserves	1.965.654	1.965.489	100
Retained earnings	1.924.380	1.954.622	102
Minority interest	0	0	0
LIABILITIES	1.316.720	1.581.014	120
CURRENT LIABILITIES	1.289.546	1.553.840	120
Trade liabilities and other short-term liabilities	872.726	1.054.935	121
Short-term Borrowings	412.340	495.384	120
Short-term provisions	0	0	0
Deffered Tax Liabilities	4.480	3.521	79
LONG TERM LIABILITIES	27.174	27.174	100
Long-term Borrowings	811	811	100
Trade payables and other long-term liabilities	12.875	12.875	100
Long-term Provisions	13.488	13.488	100
TOTAL CAPITAL AND RESERVES	7.414.036	7.708.407	104
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income Statement

In 000 MKD

	Position	Previous Period		Curent Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	curent year / previous year	curent quarter / previous quarter
1	Sales revenues	2.291.547	1.121.933	2.427.638	1.220.178	106	109
1a	Revenues from domestic market	862.808	437.111	937.228	477.661	109	109
1b	Revenues from foreign markets	1.428.739	684.822	1.490.410	742.517	104	108
2	Cost of goods sold	1.165.876	598.127	1.227.446	601.233	105	101
3	Gross Profit	1.125.671	523.806	1.200.192	618.945	107	118
4	Other operating revenues	87.089	47.416	51.477	33.434	59	71
5	Other operating expenses	918.652	426.454	932.660	499.928	102	117
6	Operating profit	294.108	144.768	319.009	152.451	108	105
7	Financial revenues	117	35	49	40	42	114
8	Financial expenses	20.149	11.708	15.988	7.068	79	60
9	Profit from ordinary activities before taxation	274.076	133.095	303.070	145.423	111	109
10	Corporate tax	22.400	13.440	21.430	10.249	96	76
11	Net profit	251.676	119.655	281.640	135.174	112	113
12	Net profit minority shareholders	0	0	0	0	0	0
13	Net profit for the accounting period	251.676	119.655	281.640	135.174	112	113

Analysis of the operating profit by nature of costs

	Position	Previous Period		Curent Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	curent year / previous year	curent quarter / previous quarter
1	Sales revenues	2.291.547	1.121.933	2.427.638	1.220.178	106	109
2	Other operating revenues	87.089	47.416	51.477	33.434	59	71
3	Purchase value of sold gods and services	-113.616	-58.998	-130.683	-68.685	115	116
4	Changes in inventories of finished goods and work in progress	106.504	64.294	59.168	62.983	56	98
5	Cost of materials and services	-676.515	-321.436	-729.244	-381.497	108	119
6	Depreciation and amortisation	-118.768	-61.242	-128.062	-64.502	108	105
7	Labour costs	-472.681	-308.601	-371.213	-187.311	79	61
8	Provision for impaired trade receivables	-47.076	-32.987	-5.571	0	0	0
9	Sales costs	-604.866	-276.165	-663.729	-351.075	110	127
10	Other operating expenses	-157.510	-29.446	-190.772	-111.074	121	377
11	Operating profit	294.108	144.768	319.009	152.451	108	105

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>204.231</u>	<u>220.530</u>	<u>108</u>
Profit for the period	251.676	281.640	112
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	118.768	128.062	108
Gain/Loss from impairment	98.301	0	0
Increase/Decrease in Inventories	-81.837	-135.982	0
Increase/Decrease in Receivables-customers	-189.922	-142.954	0
Increase/Decrease in advance payments	4.706	-11.261	-239
Increase/Decrease in other short-term receivables	18.782	22.642	121
Increase/Decrease in paid expenses for future periods	9.773	11.677	119
Increase/Decrease in payables	97.266	95.971	99
Increase/Decrease in received advance payments	-6.248	-5.483	0
Increase/Decrease in other short-term payables	-43.371	-14.716	0
Increase/Decrease in Deferred expenses	-922	47	0
Interest paid/received	1.316	-153	-12
Dividends paid/received	0	0	0
Tax expense	-74.057	-8.960	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>-273.076</u>	<u>-184.009</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-257.919	-146.922	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	307	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	-1.000	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-57	-9.357	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	5.931	27.799	469
Interest paid/received	-20.069	-15.277	0
Dividends paid/received	38	34	89
Other cash receipts and payment from investing activities	0	-40.593	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-59.584</u>	<u>-111.420</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-737.417	-580.771	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	872.227	664.110	76
Cash payments to acquire minor interests	0	0	0
Dividends paid	-193.987	-194.463	0
Repurchase of own shares and stakes	-407	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	0	-296	0
<u>Net increase in cash and cash equivalents</u>	<u>-128.429</u>	<u>-74.899</u>	<u>0</u>
Cash and cash equivalents at beginning of period	210.077	123.123	59
<u>D. Cash and cash equivalents at end of period</u>	<u>81.648</u>	<u>48.224</u>	<u>59</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	2.206.783	906	2.118.535	1.366.473	0	5.692.697
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-235	-172	0	0	0	-407
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	503.267	0	503.267
Allocated profit for reservers	0	0	-150.931	150.931	0	0
Allocated profit for dividens and other rewards (premiums) to shareholders	0	0	0	-195.637	0	-195.637
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	-99.346	99.346	0	0
Fair value adjustments of the investments available-for-sale	0	0	13	0	0	13
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	921	0	0	921
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	96.462	0	0	96.462
Balance at December 31, previous year	2.206.548	734	1.965.654	1.924.380	0	6.097.316
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	281.640	0	281.640
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividens and other rewards (premiums) to shareholders	0	0	0	-216.293	0	-216.293
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	-165	0	0	-165
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	-35.105	0	-35.105
Balance at June 30, current year	2.206.548	734	1.965.489	1.954.622	0	6.127.393