

Balance sheet

In 000 MKD

Position	Previous Period	Current Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.550.377	4.642.697	102
Intangible assets	647.260	760.008	117
Property, plant and equipment	3.851.987	3.840.953	100
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Investments available-for-sale	4.784	3.191	67
Other tangible assets	0	0	0
Other long-term receivables	30.618	20.998	69
Deferred income tax assets	15.728	17.547	112
CURRENT ASSETS	4.728.778	4.839.171	102
Inventories	1.791.379	2.035.041	114
Trade receivables	2.508.304	2.196.438	88
Other receivables	243.506	198.764	82
Short-term financial investments	0	0	0
Cash and cash equivalents	185.589	408.928	220
TOTAL ASSETS	9.279.155	9.481.868	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.242.108	7.547.843	104
Shareholders Capital	2.204.221	2.205.348	100
Reserves	2.129.345	2.125.000	100
Retained earnings	2.907.337	3.216.316	111
Minority interest	1.205	1.179	98
LIABILITIES	2.037.047	1.934.025	95
CURRENT LIABILITIES	1.800.204	1.852.229	103
Trade liabilities and other short-term liabilities	1.222.977	1.264.349	103
Short-term Borrowings	558.545	564.238	101
Short-term provisions	0	0	0
Income Tax Liabilities	18.682	23.642	127
LONG TERM LIABILITIES	236.843	81.796	35
Long-term Borrowings	208.342	55.204	26
Trade payables and other long-term liabilities	20.670	19.379	94
Long-term Provisions	7.831	7.213	92
TOTAL CAPITAL AND RESERVES	9.279.155	9.481.868	102
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income statement

In 000 MKD

	Position	Previous Period	Current Period	Indexes
		Year to date	Year to date	current year / previous year
1	Sales revenues	6.788.633	7.097.599	105
1a	Revenues from domestic market	2.877.739	3.122.867	109
1b	Revenues from foreign markets	3.910.894	3.974.732	102
2	Cost of goods sold	3.497.210	3.673.013	105
3	Gross profit	3.291.423	3.424.586	104
4	Other operating revenues	313.091	174.980	56
5	Other operating expenses	2.916.005	2.884.030	99
6	Operating profit / loss	688.509	715.536	104
7	Financial revenues	7.505	2.918	39
8	Financial expenses	55.940	47.145	84
9	Profit / loss from ordinary activities before taxation	640.074	671.309	105
10	Corporate tax	56.311	70.857	126
11	Net profit / loss	583.763	600.452	103
12	Net profit minority shareholders	33	26	79
13	Net profit / loss for the accounting period	583.730	600.426	103

Analysis of the operating profit by nature of costs

	Position	Previous Period	Current Period	Indexes
		Year to date	Year to date	current year / previous year
1	Sales revenues	6.788.633	7.097.599	105
2	Other operating revenues	313.091	174.980	56
3	Purchase value of sold goods and services	-1.001.989	-1.107.909	111
4	Changes in inventories of finished goods and work in progress	65.572	168.138	256
5	Cost of materials and services	-1.748.431	-1.860.217	106
6	Depreciation and amortisation	-335.482	-342.260	102
7	Labour costs	-1.318.416	-1.362.660	103
8	Provision for impaired trade receivables	-50.576	-63.997	127
9	Other costs and services	-1.691.585	-1.681.212	99
10	Other operating expenses	-332.308	-306.926	92
11	Operating profit / loss	688.509	715.536	104

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>499.845</u>	<u>994.746</u>	<u>199</u>
Profit / loss for the period	583.730	600.426	103
Adjustments for:			
Depreciation of property, plant and equipment	335.482	342.260	102
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-143.830	-243.662	0
Increase/Decrease in Receivables-customers	-269.830	311.866	0
Increase/Decrease in advance payments	6.296	14.834	236
Increase/Decrease in other short-term receivables	18.950	2.528	0
Increase/Decrease in paid expenses for future periods	1.224	27.120	2.216
Increase/Decrease in payables	97.278	9.727	10
Increase/Decrease in received advance payments	3.864	-3.747	-97
Increase/Decrease in other short-term payables	-31.981	49.607	0
Increase/Decrease in Deferred expenses	-10.356	-14.215	0
Interest paid/received	-45.040	-45.687	0
Dividends paid/received	0	0	0
Tax expense	-45.942	-56.311	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>-354.673</u>	<u>-359.518</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-303.998	-300.440	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	326	308	94
Cash payments to acquire 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);	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	40	20	50
Other cash receipts and payment from investing activities	-51.041	-59.406	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-148.407</u>	<u>-411.889</u>	<u>0</u>
Cash proceeds from issuing shares or other equity instruments;	0	0	0
Cash repayments of amounts borrowed;	-1.366.489	-2.247.208	0
Cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.496.291	2.098.190	140
Cash payments to acquire minor interests	0	0	0
Dividends paid	-275.323	-260.031	0
Repurchase / sale of own shares and stakes	-2.663	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-223	-2.840	0
<u>Net increase in cash and cash equivalents</u>	<u>-3.235</u>	<u>223.339</u>	<u>0</u>
Cash and cash equivalents at beginning of period	188.824	185.589	98
<u>D. Cash and cash equivalents at end of period</u>	<u>185.589</u>	<u>408.928</u>	<u>220</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	2.206.391	493	2.138.468	2.608.105	1.239	6.954.696
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-1.043	-1.620	0	0	0	-2.663
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	583.763	-33	583.730
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-281.501	0	-281.501
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	651	0	0	651
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	-9.774	-3.030	-1	-12.805
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.205.348	-1.127	2.129.345	2.907.337	1.205	7.242.108
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	600.452	-26	600.426
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-289.105	0	-289.105
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	1.127	-1.675	0	0	-548
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	-2.670	-2.368	0	-5.038
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, current year	2.205.348	0	2.125.000	3.216.316	1.179	7.547.843