

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.642.697	4.579.216	99
Intangible assets	760.008	896.933	118
Property, plant and equipment	3.840.953	3.631.935	95
Property	2.812.898	2.656.968	94
Plant and equipment	989.711	958.312	97
Biological assets	0	0	0
Other Long Term Assets	38.344	16.655	43
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	3.191	3.721	117
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.191	3.721	117
Other Long Term Financial investments	0	0	0
Other long-term receivables	20.998	29.080	138
Deferred income tax assets	17.547	17.547	100
CURRENT ASSETS	4.839.171	4.936.232	102
Inventories	2.035.041	2.041.310	100
Trade recivables	2.196.438	2.206.720	100
Other recivables / Current assets	188.480	180.142	96
Short-term financial investments	0	0	0
Cash and cash equivalents	408.928	479.300	117
Prepaid Expenses	10.284	28.760	280
TOTAL ASSETS	9.481.868	9.515.448	100
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.547.843	7.670.822	102
Subscribed capital and revaluation reserves	2.205.348	2.197.095	100
Reserves	2.125.000	1.942.896	91
Retained earnings	3.216.316	3.529.699	110
Minority interest	1.179	1.132	96
LIABILITIES	1.934.025	1.844.626	95
CURRENT LIABILITIES	1.852.229	1.769.811	96
Trade liabilities and other short-term liabilities	1.163.323	1.149.143	99
Short-term Borrowings	564.238	465.178	82
Short-term provisions	0	0	0
Deffered Tax Liabilities	23.642	77.341	327
Other Current Liabilities	0	0	0
Accrued Expenses	101.026	78.149	77
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	81.796	74.815	91
Long-term Borrowings	55.204	50.025	91
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	19.379	24.698	127
Long Term Tax Liabilities	7.213	92	1
TOTAL CAPITAL AND RESERVES	9.481.868	9.515.448	100
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	7.097.599	7.397.836	104
1a	Revenues from domestic market	3.122.867	3.175.437	102
1b	Revenues from foreign markets	3.974.732	4.222.399	106
2	Cost of goods sold	3.673.013	3.836.683	104
3	Gross Profit	3.424.586	3.561.153	104
4	Administrative Costs	267.821	295.006	110
5	Sales and Marketing Cost	2.262.518	2.182.618	96
6	Provisions	0	5.383	0
7	Other operating revenues	174.980	303.476	173
8	Impairment and Other operating Costs	353.691	605.951	171
9	Operating profit	715.536	775.671	108
10	Total Financial Revenue	2.918	352	12
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	2.918	352	12
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	47.145	29.930	63
11a	Financial expenses from interests and exchange rate losses	47.145	29.930	63
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	671.309	746.093	111
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	671.309	746.093	111
15	Corporate tax	70.857	127.592	180
16	Net profit	600.452	618.501	103
17	Net profit minority shareholders	26	47	181
18	Net profit Majority shareholders	600.426	618.454	103
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	600.426	618.454	103

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	7.097.599	7.397.836	104
2	Other operating revenues	174.980	303.476	173
3	Changes in inventories of finished goods and work in progress	168.138	33.228	20
4	Cost of trading goods sold	1.048.638	1.216.245	116
5	Cost of consumed materials and other supplies	1.860.217	1.690.912	91
6	Cost of materials, spare parts and other inventory sold	59.271	48.499	82
7	Services	740.759	730.232	99
8	Other Expenditures	940.453	921.080	98
9	Service costs	1.362.660	1.404.310	103
10	Amortization And Depreciation	342.260	361.515	106
11	Impairment losses of Non-current assets	14.853	12.711	86
12	Impairment losses of current assets	63.997	22.246	35
13	Provisions	0	5.383	0
14	Other operating expenses	292.073	545.736	187
15	Operating profit	715.536	775.671	108

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	994.746	813.666	82
Profit for the period	600.426	618.454	103
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	342.260	361.515	106
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-243.662	-6.269	0
Increase/Decrease in Receivables-customers	311.866	-10.282	-3
Increase/Decrease in advance payments	14.834	552	4
Increase/Decrease in other short-term receivables	2.528	-29.166	-1.154
Increase/Decrease in paid expenses for future periods	27.120	18.476	68
Increase/Decrease in payables	9.727	-25.688	-264
Increase/Decrease in received advance payments	-3.747	3.483	0
Increase/Decrease in other short-term payables	49.607	8.026	16
Increase/Decrease in Deferred expenses	-14.215	-22.878	0
Interest paid/received	-45.687	-31.700	0
Dividends paid/received	0	0	0
Tax expense	-56.311	-70.857	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>	-359.518	-321.121	0
Cash payments to acquire property, plant and equipment, intangibles and other	-300.440	-254.166	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	308	308	100
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);	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	20	0	0
Other cash receipts and payment from investing activities	-59.406	-67.263	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-411.889	-422.173	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.247.208	-2.340.142	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.098.190	2.227.666	106
Cash payments to acquire minor interests	0	0	0
Dividends paid	-260.031	-283.729	0
Repurchase of own shares and stakes	0	-23.848	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-2.840	-2.120	0
<u>Net increase in cash and cash equivalents</u>	223.339	70.372	32
Cash and cash equivalents at beginning of period	185.589	408.928	220
<u>D. Cash and cash equivalents at end of period</u>	408.928	479.300	117

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	2.205.348	-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
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-289.105	0	-289.105
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	-548	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	1.127	-1.127	0	0	0
Balance at December 31, previous year	2.205.348	0	2.125.000	3.216.316	1.179	7.547.843
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-8.253	0	-15.595	0	0	-23.848
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	618.501	-47	618.454
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-315.985	0	-315.985
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	-168.839	0	0	-168.839
Fair value adjustments of the investments available-for-sale	0	0	839	0	0	839
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	1.445	4.409	0	5.854
Other Increase/Decrease in Assets, net	0	0	46	6.458	0	6.504
Balance at December 31, current year	2.197.095	0	1.942.896	3.529.699	1.132	7.670.822