

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.804.803	6.316.543	109
Intangible assets	1.455.417	1.601.687	110
Property, plant and equipment	4.311.471	4.672.492	108
Property	2.793.624	2.786.531	100
Plant and equipment	1.400.737	1.710.482	122
Biological assets	0	0	0
Other Long Term Assets	117.110	175.479	150
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	5.110	6.819	133
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	5.110	6.819	133
Other Long Term Financial investments	0	0	0
Other long-term receivables	14.988	14.988	100
Deferred income tax assets	17.817	20.557	115
CURRENT ASSETS	5.512.732	5.596.733	102
Inventories	2.479.984	2.677.752	108
Trade recivables	2.411.428	2.218.485	92
Other recivables / Current assets	345.456	208.915	60
Short-term financial investments	0	0	0
Cash and cash equivalents	214.389	433.811	202
Prepaid Expenses	61.475	57.770	94
TOTAL ASSETS	11.317.535	11.913.276	105
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.876.070	9.345.291	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.752.192	1.707.967	97
Retained earnings	4.926.034	5.439.513	110
Minority interest	749	716	96
LIABILITIES	2.441.465	2.567.985	105
CURRENT LIABILITIES	2.141.299	2.253.547	105
Trade liabilities and other short-term liabilities	1.653.187	1.810.729	110
Short-term Borrowings	381.619	303.990	80
Short-term provisions	0	0	0
Deffered Tax Liabilities	20.362	16.444	81
Other Current Liabilities	0	0	0
Accrued Expenses	86.131	122.384	142
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	300.166	314.438	105
Long-term Borrowings	270.534	284.212	105
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	29.427	30.060	102
Long Term Tax Liabilities	205	166	81
TOTAL CAPITAL AND RESERVES	11.317.535	11.913.276	105
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	9.094.716	9.783.286	108
1a	Revenues from domestic market	3.486.685	3.624.093	104
1b	Revenues from foreign markets	5.608.031	6.159.193	110
2	Cost of goods sold	5.036.402	5.354.335	106
3	Gross Profit	4.058.314	4.428.951	109
4	Administrative Costs	356.110	371.896	104
5	Sales and Marketing Cost	2.732.512	2.882.742	105
6	Provisions	2.542	633	25
7	Other operating revenues	315.984	302.631	96
8	Impairment and Other operating Costs	370.857	493.528	133
9	Operating profit	912.277	982.783	108
10	Total Financial Revenue	13.278	1.132	9
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	13.278	1.132	9
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	17.769	15.115	85
11a	Financial expenses from interests and exchange rate losses	17.769	15.115	85
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	907.786	968.800	107
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	907.786	968.800	107
15	Corporate tax	98.477	106.355	108
16	Net profit	809.309	862.445	107
17	Net profit minority shareholders	32	34	106
18	Net profit Majority shareholders	809.277	862.411	107
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	809.277	862.411	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	9.094.716	9.783.286	108
2	Other operating revenues	315.984	302.631	96
3	Changes in inventories of finished goods and work in progress	98.758	152.399	154
4	Cost of trading goods sold	1.546.244	1.627.507	105
5	Cost of consumed materials and other supplies	2.238.233	2.650.378	118
6	Cost of materials, spare parts and other inventory sold	47.028	71.625	152
7	Services	873.259	883.600	101
8	Other Expenditures	1.173.199	967.504	82
9	Service costs	1.912.897	2.067.704	108
10	Amortization And Depreciation	501.060	572.734	114
11	Impairment losses of Non-current assets	1.091	1.167	107
12	Impairment losses of current assets	8.284	6.445	78
13	Provisions	2.542	633	25
14	Other operating expenses	293.344	406.236	138
15	Operating profit	912.277	982.783	108

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>903.129</u>	<u>1.647.885</u>	<u>182</u>
Profit for the period	809.277	862.411	107
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	501.060	572.734	114
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-86.796	-197.768	0
Increase/Decrease in Receivables-customers	-186.716	192.943	0
Increase/Decrease in advance payments	-118.266	103.864	0
Increase/Decrease in other short-term receivables	-8.797	32.676	0
Increase/Decrease in paid expenses for future periods	-22.870	3.706	0
Increase/Decrease in payables	131.172	156.447	119
Increase/Decrease in received advance payments	16.028	-1.669	-10
Increase/Decrease in other short-term payables	13.073	2.764	21
Increase/Decrease in Deferred expenses	-13.380	36.253	0
Interest paid/received	-20.426	-17.999	0
Dividends paid/received	0	0	0
Tax expense	-110.230	-98.477	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>-786.650</u>	<u>-980.656</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-726.739	-952.733	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	1.973	925	47
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);	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	0	0	0
Other cash receipts and payment from investing activities	-61.884	-28.848	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-179.728</u>	<u>-447.807</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.229.308	-2.107.016	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.374.351	2.038.521	86
Cash payments to acquire minor interests	0	0	0
Dividends paid	-324.234	-378.895	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.	-537	-417	0
<u>Net increase in cash and cash equivalents</u>	<u>-63.249</u>	<u>219.422</u>	<u>0</u>
Cash and cash equivalents at beginning of period	277.638	214.389	77
<u>D. Cash and cash equivalents at end of period</u>	<u>214.389</u>	<u>433.811</u>	<u>202</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	2.197.095	0	1.959.884	4.285.645	781	8.443.405
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	809.309	-32	809.277
Alocated profit for reservers	0	0	-196.681	196.681	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-354.448	0	-354.448
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	461	0	0	461
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	-11.472	-11.153	0	-22.625
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.197.095	0	1.752.192	4.926.034	749	8.876.070
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	862.445	-34	862.411
Alocated profit for reservers	0	0	-31.664	31.664	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-378.800	0	-378.800
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	1.709	0	0	1.709
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	-14.270	-1.830	1	-16.099
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, current year	2.197.095	0	1.707.967	5.439.513	716	9.345.291