

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.941.218	7.279.885	123
Intangible assets	1.601.687	1.732.098	108
Property, plant and equipment	4.297.167	5.418.377	126
Property	2.411.206	3.232.545	134
Plant and equipment	1.710.482	1.837.120	107
Biological assets	0	0	0
Other Long Term Assets	175.479	348.712	199
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	6.819	7.411	109
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	6.819	7.411	109
Other Long Term Financial investments	0	0	0
Other long-term receivables	14.988	116.646	778
Deferred income tax assets	20.557	5.353	26
CURRENT ASSETS	5.655.733	6.314.015	112
Inventories	2.736.752	3.262.593	119
Trade recivables	2.218.485	2.405.172	108
Other recivables / Current assets	208.915	256.529	123
Short-term financial investments	0	0	0
Cash and cash equivalents	433.811	357.348	82
Prepaid Expenses	57.770	32.373	56
TOTAL ASSETS	11.596.951	13.593.900	117
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.969.966	10.295.349	115
Subscribed capital and revaluation reserves	2.197.095	2.121.322	97
Reserves	1.463.284	2.286.354	156
Retained earnings	5.308.871	5.887.016	111
Minority interest	716	657	92
LIABILITIES	2.626.985	3.298.551	126
CURRENT LIABILITIES	2.312.547	2.945.060	127
Trade liabilities and other short-term liabilities	1.869.729	2.192.088	117
Short-term Borrowings	303.990	466.656	154
Short-term provisions	0	0	0
Deffered Tax Liabilities	16.444	61.767	376
Other Current Liabilities	0	0	0
Accrued Expenses	122.384	224.549	183
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	314.438	353.491	112
Long-term Borrowings	284.212	312.812	110
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	30.060	40.559	135
Long Term Tax Liabilities	166	120	72
TOTAL CAPITAL AND RESERVES	11.596.951	13.593.900	117
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	9.783.286	11.102.808	113
1a	Revenues from domestic market	3.624.093	3.907.246	108
1b	Revenues from foreign markets	6.159.193	7.195.562	117
2	Cost of goods sold	5.354.335	5.974.145	112
3	Gross Profit	4.428.951	5.128.663	116
4	Administrative Costs	371.896	420.697	113
5	Sales and Marketing Cost	2.882.742	3.323.458	115
6	Provisions	633	10.499	1.659
7	Other operating revenues	302.631	245.019	81
8	Impairment and Other operating Costs	493.528	418.098	85
9	Operating profit	982.783	1.200.930	122
10	Total Financial Revenue	1.132	892	79
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	1.132	892	79
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	15.115	13.453	89
11a	Financial expenses from interests and exchange rate losses	15.115	13.453	89
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	968.800	1.188.369	123
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	968.800	1.188.369	123
15	Corporate tax	106.355	173.051	163
16	Net profit	862.445	1.015.318	118
17	Net profit minority shareholders	34	58	171
18	Net profit Majority shareholders	862.411	1.015.260	118
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	862.411	1.015.260	118

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	9.783.286	11.102.808	113
2	Other operating revenues	302.631	245.019	81
3	Changes in inventories of finished goods and work in progress	152.399	205.247	135
4	Cost of trading goods sold	1.627.507	1.909.931	117
5	Cost of consumed materials and other supplies	2.650.378	2.953.140	111
6	Cost of materials, spare parts and other inventory sold	71.625	85.693	120
7	Services	883.600	973.423	110
8	Other Expenditures	967.504	1.038.137	107
9	Service costs	2.067.704	2.409.746	117
10	Amortization And Depreciation	572.734	656.927	115
11	Impairment losses of Non-current assets	1.167	835	72
12	Impairment losses of current assets	6.445	6.481	101
13	Provisions	633	10.499	1.659
14	Other operating expenses	406.236	307.332	76
15	Operating profit	982.783	1.200.930	122

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.647.885</u>	<u>1.239.174</u>	<u>75</u>
Profit for the period	862.411	1.015.260	118
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	572.734	656.927	115
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-197.768	-500.841	0
Increase/Decrease in Receivables-customers	192.943	-186.687	-97
Increase/Decrease in advance payments	103.864	-13.029	-13
Increase/Decrease in other short-term receivables	32.676	-34.584	-106
Increase/Decrease in paid expenses for future periods	3.706	25.396	685
Increase/Decrease in payables	156.447	282.123	180
Increase/Decrease in received advance payments	-1.669	-1.965	0
Increase/Decrease in other short-term payables	2.764	17.201	622
Increase/Decrease in Deferred expenses	36.253	102.165	282
Interest paid/received	-17.999	-16.437	0
Dividends paid/received	0	0	0
Tax expense	-98.477	-106.355	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>-980.656</u>	<u>-970.960</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-952.733	-992.098	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	925	376	41
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	-28.848	20.762	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-447.807</u>	<u>-344.677</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-2.107.016	-2.389.287	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.038.521	2.569.703	126
Cash payments to acquire minor interests	0	0	0
Dividends paid	-378.895	-448.982	0
Repurchase of own shares and stakes	0	-75.773	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-417	-338	0
<u>Net increase in cash and cash equivalents</u>	<u>219.422</u>	<u>-76.463</u>	<u>-35</u>
Cash and cash equivalents at beginning of period	214.389	433.811	202
<u>D. Cash and cash equivalents at end of period</u>	<u>433.811</u>	<u>357.348</u>	<u>82</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	1.752.192	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	-244.683	-130.642	0	-375.325
Balance at December 31, previous year	2.197.095	0	1.463.284	5.308.871	716	8.969.966
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-10.713	-65.060	0	0	0	-75.773
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	1.015.318	-58	1.015.260
Alocated profit for reservers	0	0	1.271	-1.271	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-453.316	0	-453.316
Alocated profit for rewards, premiums and other employee benefits	0	0	0	0	0	0
Other reserves	0	0	-16.784	16.784	0	0
Revaluation of assets	0	0	823.836	0	0	823.836
Fair value adjustments of the investments available-for-sale	0	0	592	0	0	592
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	14.155	630	0	14.785
Other Increase/Decrease in Assets, net	0	0	0	0	-1	-1
Balance at June 30, current year	2.186.382	-65.060	2.286.354	5.887.016	657	10.295.349