

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	3.926.437	4.156.143	106
Intangible assets	191.533	243.332	127
Property, plant and equipment	3.497.825	3.844.203	110
Investments in subsidiaries	31.492	31.433	100
Investments in associates	102.450	-	-
Investments available-for-sale	7.381	6.394	87
Other tangible assets	0	0	-
Other long-term receivables	81.322	19.493	24
Deferred income tax assets	14.434	11.288	78
CURRENT ASSETS	3.053.587	3.257.893	107
Inventories	1.112.445	1.050.798	94
Trade recivables	1.544.747	1.901.510	123
Other recivables	124.280	93.963	76
Short-term financial investments	62.038	88.499	143
Cash and cash equivalents	210.077	123.123	59
TOTAL ASSETS	6.980.024	7.414.036	106
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES	0	0	0
EQUITY	5.692.697	6.097.316	107
Shareholders Capital	2.207.689	2.207.282	100
Reserves	2.118.535	1.965.654	93
Retained earnings	1.366.473	1.924.380	141
Minority interest	0	0	0
LIABILITIES	1.287.327	1.316.720	102
CURRENT LIABILITIES	1.249.033	1.289.546	103
Trade liabilities and other short-term liabilities	751.720	872.726	116
Short-term Borrowings	463.575	412.340	89
Short-term provisions	0	0	0
Deffered Tax Liabilities	33.738	4.480	13
LONG TERM LIABILITIES	38.294	27.174	71
Long-term Borrowings	12.911	811	6
Trade payables and other long-term liabilities	10.974	12.875	117
Long-term Provisions	14.409	13.488	94
TOTAL CAPITAL AND RESERVES	6.980.024	7.414.036	106
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income Statement

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	Position	2008	2009	Index
		Year to date	Year to date	09/08
1	Sales revenues	4.226.800	4.688.145	111
1a	<i>Revenues from domestic market</i>	1.546.860	1.814.094	117
1b	<i>Revenues from foreign markets</i>	2.679.940	2.874.051	107
2	Cost of goods sold	2.238.536	2.476.599	111
3	Gross Profit	1.988.264	2.211.546	111
4	Other operating revenues	181.725	143.354	79
5	Other operating expenses	1.596.177	1.769.188	111
6	Operating profit	573.812	585.712	102
7	Financial revenues	254	1.429	563
8	Financial expenses	31.257	41.153	132
9	Profit from ordinary activities before taxation	542.809	545.988	101
10	Corporate tax	91.658	42.721	47
11	Net profit	451.151	503.267	112
12	Net profit minority shareholders	0	0	0
13	Net profit for the accounting period	451.151	503.267	112

Analysis of the operating profit by nature of costs

	Position	2008	2009	Index
		Year to date	Year to date	09/08
1	Sales revenues	4.226.800	4.688.145	111
2	Other operating revenues	181.725	143.354	79
3	Purchase value of sold gods and services	-199.281	-254.602	128
4	Changes in inventories of finished goods and work in progress	195.492	39.202	20
5	Cost of materials and services	-1.316.509	-1.340.789	102
6	Depreciation and amortisation	-223.300	-252.777	113
7	Labour costs	-799.536	-860.434	108
8	Provision for impaired trade receivables	-25.856	-84.273	326
9	Sales costs	-1.180.017	-1.244.101	105
10	Other operating expenses	-285.706	-248.013	87
11	Operating profit	573.812	585.712	102