

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.434.617	5.718.778	105
Intangible assets	1.197.399	1.335.395	112
Property, plant and equipment	3.841.306	3.979.777	104
Property	2.625.597	2.710.317	103
Plant and equipment	868.159	1.224.436	141
Biological assets	0	0	0
Other Long Term Assets	347.550	45.024	13
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	375.740	377.798	101
Investments in subsidiaries	372.226	373.149	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.514	4.649	132
Other Long Term Financial investments	0	0	0
Other long-term receivables	2.355	7.991	339
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	3.802.564	4.268.921	112
Inventories	1.642.266	1.954.086	119
Trade recivables	1.810.300	2.065.705	114
Other recivables / Current assets	145.662	132.549	91
Short-term financial investments	2.397	1.929	80
Cash and cash equivalents	152.004	76.047	50
Prepaid Expenses	49.935	38.605	77
TOTAL ASSETS	9.237.181	9.987.699	108
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.901.294	8.280.219	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.716.660	1.717.795	100
Retained earnings	3.987.539	4.365.329	109
Minority interest	0	0	0
LIABILITIES	1.335.887	1.707.480	128
CURRENT LIABILITIES	1.305.116	1.654.949	127
Trade liabilities and other short-term liabilities	980.317	1.254.254	128
Short-term Borrowings	223.172	288.054	129
Short-term provisions	0	0	0
Deffered Tax Liabilities	7.898	13.130	166
Other Current Liabilities	0	0	0
Accrued Expenses	93.729	99.511	106
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	30.771	52.531	171
Long-term Borrowings	5.133	25.802	503
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	25.638	26.729	104
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	9.237.181	9.987.699	108
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	6.017.938	6.418.581	107
1a	Revenues from domestic market	2.394.855	2.509.795	105
1b	Revenues from foreign markets	3.623.083	3.908.786	108
2	Cost of goods sold	3.410.893	3.785.049	111
3	Gross Profit	2.607.045	2.633.532	101
4	Administrative Costs	308.408	385.509	125
5	Sales and Marketing Cost	1.544.195	1.524.521	99
6	Provisions	1.041	1.091	105
7	Other operating revenues	330.180	272.583	83
8	Impairment and Other operating Costs	366.788	207.988	57
9	Operating profit	716.793	787.006	110
10	Total Financial Revenue	705	725	103
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	705	725	103
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	8.818	9.687	110
11a	Financial expenses from interests and exchange rate losses	8.818	9.687	110
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	708.680	778.044	110
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	708.680	778.044	110
15	Corporate tax	63.026	73.774	117
16	Net profit	645.654	704.270	109
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	645.654	704.270	109
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	645.654	704.270	109

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	6.017.938	6.418.581	107
2	Other operating revenues	330.180	272.583	83
3	Changes in inventories of finished goods and work in progress	2.086	186.512	8.941
4	Cost of trading goods sold	599.317	725.044	121
5	Cost of consumed materials and other supplies	1.735.404	2.054.164	118
6	Cost of materials, spare parts and other inventory sold	37.696	50.797	135
7	Services	496.312	504.660	102
8	Other Expenditures	1.011.367	1.003.176	99
9	Service costs	1.081.048	1.192.317	110
10	Amortization And Depreciation	353.303	421.743	119
11	Impairment losses of Non-current assets	108	7.130	6.602
12	Impairment losses of current assets	10.077	1.189	12
13	Provisions	1.041	1.091	105
14	Other operating expenses	307.738	129.359	42
15	Operating profit	716.793	787.006	110

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.525.476</u>	<u>790.659</u>	<u>52</u>
Profit for the period	645.654	704.270	109
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	353.303	421.743	119
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-67.506	-311.820	0
Increase/Decrease in Receivables-customers	634.540	-255.405	-40
Increase/Decrease in advance payments	5.245	1.236	24
Increase/Decrease in other short-term receivables	-43.159	11.877	0
Increase/Decrease in paid expenses for future periods	-21.175	11.330	0
Increase/Decrease in payables	100.178	268.527	268
Increase/Decrease in received advance payments	-1	-466	0
Increase/Decrease in other short-term payables	6.902	5.877	85
Increase/Decrease in Deferred expenses	15.580	5.782	37
Interest paid/received	-9.305	-9.266	0
Dividends paid/received	0	0	0
Tax expense	-94.780	-63.026	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>-1.119.364</u>	<u>-547.104</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-887.605	-509.352	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	0	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	-208.611	-923	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-4.148	0	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	51.032	26.000	51
Interest paid/received	0	0	0
Dividends paid/received	0	462	0
Other cash receipts and payment from investing activities	-70.032	-63.291	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-379.030</u>	<u>-319.512</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.492.485	-1.051.513	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.388.681	1.031.923	74
Cash payments to acquire minor interests	0	0	0
Dividends paid	-273.494	-299.010	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.	-1.732	-912	0
<u>Net increase in cash and cash equivalents</u>	<u>27.082</u>	<u>-75.957</u>	<u>-280</u>
Cash and cash equivalents at beginning of period	124.922	152.004	122
<u>D. Cash and cash equivalents at end of period</u>	<u>152.004</u>	<u>76.047</u>	<u>50</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	1.716.461	3.640.491	0	7.554.047
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	645.654	0	645.654
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-298.606	0	-298.606
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	199	0	0	199
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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.197.095	0	1.716.660	3.987.539	0	7.901.294
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	704.270	0	704.270
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-326.480	0	-326.480
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	1.135	0	0	1.135
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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, current year	2.197.095	0	1.717.795	4.365.329	0	8.280.219