

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	6.200.057	7.557.856	122
Intangible assets	1.598.027	1.729.210	108
Property, plant and equipment	4.189.647	5.196.692	124
Property	2.374.327	3.199.316	135
Plant and equipment	1.641.891	1.751.684	107
Biological assets	0	0	0
Other Long Term Assets	173.429	245.692	142
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	381.510	517.388	136
Investments in subsidiaries	374.691	509.977	136
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	13.056	114.566	877
Deferred income tax assets	17.817	0	0
CURRENT ASSETS	4.535.097	5.116.159	113
Inventories	2.110.233	2.369.208	112
Trade recivables	2.033.479	2.435.007	120
Other recivables / Current assets	142.146	138.461	97
Short-term financial investments	1.929	1.928	100
Cash and cash equivalents	189.540	139.182	73
Prepaid Expenses	57.770	32.373	56
TOTAL ASSETS	10.735.154	12.674.015	118
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.787.970	10.091.121	115
Subscribed capital and revaluation reserves	2.197.095	2.121.322	97
Reserves	1.475.282	2.282.926	155
Retained earnings	5.115.593	5.686.873	111
Minority interest	0	0	0
LIABILITIES	1.947.184	2.582.894	133
CURRENT LIABILITIES	1.698.789	2.255.314	133
Trade liabilities and other short-term liabilities	1.431.943	1.724.886	120
Short-term Borrowings	130.956	258.487	197
Short-term provisions	0	0	0
Deffered Tax Liabilities	13.506	47.392	351
Other Current Liabilities	0	0	0
Accrued Expenses	122.384	224.549	183
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	248.395	327.580	132
Long-term Borrowings	218.935	288.057	132
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	29.460	39.523	134
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	10.735.154	12.674.015	118
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	7.506.114	8.428.009	112
1a	Revenues from domestic market	2.756.152	2.778.870	101
1b	Revenues from foreign markets	4.749.962	5.649.139	119
2	Cost of goods sold	4.604.215	5.078.027	110
3	Gross Profit	2.901.899	3.349.982	115
4	Administrative Costs	371.897	420.697	113
5	Sales and Marketing Cost	1.638.232	1.723.781	105
6	Provisions	292	10.063	3.446
7	Other operating revenues	378.642	246.610	65
8	Impairment and Other operating Costs	342.106	301.746	88
9	Operating profit	928.014	1.140.305	123
10	Total Financial Revenue	1.132	878	78
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	1.132	878	78
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	12.306	12.395	101
11a	Financial expenses from interests and exchange rate losses	12.306	12.395	101
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	916.840	1.128.788	123
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	916.840	1.128.788	123
15	Corporate tax	68.641	120.977	176
16	Net profit	848.199	1.007.811	119
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	848.199	1.007.811	119
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	848.199	1.007.811	119

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	7.506.114	8.428.009	112
2	Other operating revenues	378.642	246.610	65
3	Changes in inventories of finished goods and work in progress	124.834	290.645	233
4	Cost of trading goods sold	865.088	923.704	107
5	Cost of consumed materials and other supplies	2.351.807	2.666.318	113
6	Cost of materials, spare parts and other inventory sold	71.625	85.693	120
7	Services	517.210	578.865	112
8	Other Expenditures	1.090.795	1.174.561	108
9	Service costs	1.377.581	1.559.534	113
10	Amortization And Depreciation	550.876	634.187	115
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	321	219	68
13	Provisions	292	10.063	3.446
14	Other operating expenses	255.981	191.815	75
15	Operating profit	928.014	1.140.305	123

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.514.449</u>	<u>1.327.649</u>	<u>88</u>
Profit for the period	848.199	1.007.811	119
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	550.876	634.187	115
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-1.376	-233.973	0
Increase/Decrease in Receivables-customers	46.252	-401.528	-868
Increase/Decrease in advance payments	-14.781	-5.413	0
Increase/Decrease in other short-term receivables	20.252	9.098	45
Increase/Decrease in paid expenses for future periods	3.706	25.396	685
Increase/Decrease in payables	88.917	268.015	301
Increase/Decrease in received advance payments	9.903	-9.928	-100
Increase/Decrease in other short-term payables	-4.324	9.857	0
Increase/Decrease in Deferred expenses	36.253	102.165	282
Interest paid/received	-12.096	-9.397	0
Dividends paid/received	0	0	0
Tax expense	-57.332	-68.641	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>-898.931</u>	<u>-1.042.733</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-997.207	-911.748	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	0	-135.286	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	162.256	69.463	43
Other cash receipts and payment from investing activities	-63.980	-65.162	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-503.198</u>	<u>-335.274</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.359.396	-1.363.716	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.235.510	1.553.535	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>112.320</u>	<u>-50.358</u>	<u>-45</u>
Cash and cash equivalents at beginning of period	77.220	189.540	245
<u>D. Cash and cash equivalents at end of period</u>	<u>189.540</u>	<u>139.182</u>	<u>73</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	1.718.256	4.776.836	0	8.692.187
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	848.199	0	848.199
Alocated profit for reservers	0	0	0	0	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	0	0	0	0
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	1.475.282	5.115.593	0	8.787.970
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	1.007.811	0	1.007.811
Alocated profit for reservers	0	0	0	0	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	0	0	0	0
Other Increase/Decrease in Assets, net	0	0	0	1	0	1
Balance at June 30, current year	2.186.382	-65.060	2.282.926	5.686.873	0	10.091.121