

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.153.295	4.334.726	104
Intangible assets	346.613	397.325	115
Property, plant and equipment	3.680.282	3.832.642	104
Investments in subsidiaries	72.488	72.488	100
Investments in associates	0	0	0
Investments available-for-sale	5.695	5.060	89
Other tangible assets	0	0	0
Other long-term receivables	37.660	16.654	44
Deferred income tax assets	10.557	10.557	100
CURRENT ASSETS	3.699.982	3.895.966	105
Inventories	1.190.257	1.281.558	108
Trade recivables	2.242.649	2.259.162	101
Other recivables	127.632	207.915	163
Short-term financial investments	75.586	66.200	88
Cash and cash equivalents	63.858	81.131	127
TOTAL ASSETS	7.853.277	8.230.692	105
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES	0	0	0
EQUITY	6.418.955	6.436.689	100
Shareholders Capital	2.207.282	2.207.282	100
Reserves	1.874.505	1.874.177	100
Retained earnings	2.337.168	2.355.230	101
Minority interest	0	0	0
LIABILITIES	1.434.322	1.794.003	125
CURRENT LIABILITIES	1.391.011	1.708.790	123
Trade liabilities and other short-term liabilities	999.113	1.166.154	117
Short-term Borrowings	391.891	528.841	135
Short-term provisions	0	0	0
Deffered Tax Liabilities	7	13.795	0
LONG TERM LIABILITIES	43.311	85.213	197
Long-term Borrowings	223	42.125	0
Trade payables and other long-term liabilities	15.567	15.567	100
Long-term Provisions	27.521	27.521	100
TOTAL CAPITAL AND RESERVES	7.853.277	8.230.692	105
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income Statement

In 000 MKD

	Position	Previous Period		Curent Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	curent year / previous year	curent quarter / previous quarter
1	Sales revenues	2.427.638	1.220.178	2.782.613	1.416.918	115	116
1a	Revenues from domestic market	937.228	477.661	1.042.578	536.102	111	112
1b	Revenues from foreign markets	1.490.410	742.517	1.740.035	880.816	117	119
2	Cost of goods sold	1.227.446	601.233	1.359.218	688.491	111	115
3	Gross Profit	1.200.192	618.945	1.423.395	728.427	119	118
4	Other operating revenues	51.477	33.434	60.828	42.696	118	128
5	Other operating expenses	932.660	499.928	1.160.588	616.930	124	123
6	Operating profit	319.009	152.451	323.635	154.193	101	101
7	Financial revenues	49	40	225	225	459	563
8	Financial expenses	15.988	7.068	14.893	8.118	93	115
9	Profit from ordinary activities before taxation	303.070	145.423	308.967	146.300	102	101
10	Corporate tax	21.430	10.249	15.797	7.454	74	73
11	Net profit	281.640	135.174	293.170	138.846	104	103
12	Net profit minority shareholders	0	0	0	0	0	0
13	Net profit for the accounting period	281.640	135.174	293.170	138.846	104	103

Analysis of the operating profit by nature of costs

	Position	Previous Period		Curent Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	curent year / previous year	curent quarter / previous quarter
1	Sales revenues	2.427.638	1.220.178	2.782.613	1.416.918	115	116
2	Other operating revenues	51.477	33.434	60.828	42.696	118	128
3	Purchase value of sold gods and services	-130.683	-68.685	-156.577	-76.675	120	112
4	Changes in inventories of finished goods and work in progress	59.168	62.983	73.204	27.013	124	43
5	Cost of materials and services	-729.244	-381.497	-814.185	-400.950	112	105
6	Depreciation and amortisation	-128.062	-64.502	-139.468	-70.464	109	109
7	Labour costs	-371.213	-187.311	-389.250	-201.325	105	107
8	Provision for impaired trade receivables	-5.571	0	-6.561	-3.785	0	0
9	Other costs and services	-663.729	-351.075	-1.033.920	-548.142	156	156
10	Other operating expenses	-190.772	-111.074	-53.049	-31.093	28	28
11	Operating profit	319.009	152.451	323.635	154.193	101	101

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>220.530</u>	<u>387.217</u>	<u>176</u>
Profit for the period	281.640	293.170	104
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	128.062	139.468	109
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-135.982	-91.301	0
Increase/Decrease in Receivables-customers	-142.954	-16.513	0
Increase/Decrease in advance payments	-11.261	-43.714	0
Increase/Decrease in other short-term receivables	22.642	-27.184	0
Increase/Decrease in paid expenses for future periods	11.677	20.586	176
Increase/Decrease in payables	95.971	122.864	128
Increase/Decrease in received advance payments	-5.483	15.052	0
Increase/Decrease in other short-term payables	-14.716	-43.628	0
Increase/Decrease in Deferred expenses	47	2.981	0
Interest paid/received	-153	-452	0
Dividends paid/received	0	0	0
Tax expense	-8.960	-673	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	16.561	0
<u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u>	<u>-184.009</u>	<u>-315.307</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-146.922	-323.362	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	307	333	108
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);	-9.357	-41.410	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	27.799	72.005	259
Interest paid/received	-15.277	-14.893	0
Dividends paid/received	34	40	118
Other cash receipts and payment from investing activities	-40.593	-8.020	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-111.420</u>	<u>-54.637</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-580.771	-688.775	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	664.110	853.274	128
Cash payments to acquire minor interests	0	0	0
Dividends paid	-194.463	-218.840	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.	-296	-296	0
<u>Net increase in cash and cash equivalents</u>	<u>-74.899</u>	<u>17.273</u>	<u>0</u>
Cash and cash equivalents at beginning of period	123.123	63.858	52
<u>D. Cash and cash equivalents at end of period</u>	<u>48.224</u>	<u>81.131</u>	<u>168</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	2.206.548	734	1.965.654	1.924.380	0	6.097.316
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	581.578	0	581.578
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-251.398	0	-251.398
Allocated 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	-77.031	77.031	0	0
Fair value adjustments of the investments available-for-sale	0	0	-85	0	0	-85
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	-14.033	0	0	-14.033
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	5.577	0	5.577
Balance at December 31, previous year	2.206.548	734	1.874.505	2.337.168	0	6.418.955
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	293.170	0	293.170
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-275.071	0	-275.071
Allocated 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	-328	0	0	-328
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	-37	0	-37
Balance at June 30, current year	2.206.548	734	1.874.177	2.355.230	0	6.436.689