

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.645.300	4.651.998	100
Intangible assets	742.325	813.979	110
Property, plant and equipment	3.759.478	3.694.073	98
Property	2.793.312	2.759.087	99
Plant and equipment	927.822	907.871	98
Biological assets	0	0	0
Other Long Term Assets	38.344	27.115	71
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	105.450	105.484	100
Investments in subsidiaries	102.259	102.259	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.191	3.225	101
Other Long Term Financial investments	0	0	0
Other long-term receivables	20.499	20.914	102
Deferred income tax assets	17.548	17.548	100
CURRENT ASSETS	4.203.295	4.391.859	104
Inventories	1.421.548	1.465.048	103
Trade recivables	2.558.556	2.707.467	106
Other recivables / Current assets	119.108	134.249	113
Short-term financial investments	1.930	29.807	1.544
Cash and cash equivalents	91.869	32.269	35
Prepaid Expenses	10.284	23.019	224
TOTAL ASSETS	8.848.595	9.043.857	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.432.753	7.397.679	100
Subscribed capital and revaluation reserves	2.205.348	2.197.095	100
Reserves	1.900.056	1.884.803	99
Retained earnings	3.327.349	3.315.781	100
Minority interest	0	0	0
LIABILITIES	1.415.842	1.646.178	116
CURRENT LIABILITIES	1.338.216	1.575.433	118
Trade liabilities and other short-term liabilities	843.644	1.075.850	128
Short-term Borrowings	390.745	399.445	102
Short-term provisions	0	0	0
Deffered Tax Liabilities	2.801	2.468	88
Other Current Liabilities	0	0	0
Accrued Expenses	101.026	97.670	97
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	77.626	70.745	91
Long-term Borrowings	51.498	51.530	100
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	19.215	19.215	100
Long Term Tax Liabilities	6.913	0	0
TOTAL CAPITAL AND RESERVES	8.848.595	9.043.857	102
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	2.917.090	2.972.776	102
1a	Revenues from domestic market	1.112.750	1.176.529	106
1b	Revenues from foreign markets	1.804.340	1.796.247	100
2	Cost of goods sold	1.486.922	1.607.528	108
3	Gross Profit	1.430.168	1.365.248	95
4	Administrative Costs	147.867	135.136	91
5	Sales and Marketing Cost	937.353	901.424	96
6	Provisions	0	0	0
7	Other operating revenues	43.031	66.378	154
8	Impairment and Other operating Costs	64.715	64.819	100
9	Operating profit	323.264	330.247	102
10	Total Financial Revenue	19	7	37
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	19	7	37
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	14.074	10.686	76
11a	Financial expenses from interests and exchange rate losses	14.074	10.686	76
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	309.209	319.568	103
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	309.209	319.568	103
15	Corporate tax	15.854	15.151	96
16	Net profit	293.355	304.417	104
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	293.355	304.417	104
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	293.355	304.417	104

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	2.917.090	2.972.776	102
2	Other operating revenues	43.031	66.378	154
3	Changes in inventories of finished goods and work in progress	98.977	-16.976	-17
4	Cost of trading goods sold	216.782	294.740	136
5	Cost of consumed materials and other supplies	844.802	772.107	91
6	Cost of materials, spare parts and other inventory sold	29.301	23.202	79
7	Services	246.776	237.395	96
8	Other Expenditures	666.740	699.732	105
9	Service costs	514.959	452.535	88
10	Amortization And Depreciation	161.263	169.672	105
11	Impairment losses of Non-current assets	3.115	10.895	350
12	Impairment losses of current assets	15.582	401	3
13	Provisions	0	0	0
14	Other operating expenses	36.514	31.252	86
15	Operating profit	323.264	330.247	102

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	357.966	456.023	127
Profit for the period	293.355	304.417	104
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	161.263	169.672	105
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-122.546	-43.500	0
Increase/Decrease in Receivables-customers	-162.209	-148.911	0
Increase/Decrease in advance payments	-16.657	-3.463	0
Increase/Decrease in other short-term receivables	12.147	-11.678	-96
Increase/Decrease in paid expenses for future periods	-5.900	-12.735	0
Increase/Decrease in payables	192.123	199.622	104
Increase/Decrease in received advance payments	10.061	-1.098	-11
Increase/Decrease in other short-term payables	36.578	33.681	92
Increase/Decrease in Deferred expenses	-14.215	-3.356	0
Interest paid/received	-14.192	-10.774	0
Dividends paid/received	0	0	0
Tax expense	-11.842	-15.854	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>	-128.105	-215.319	0
Cash payments to acquire property, plant and equipment, intangibles and other	-180.946	-190.571	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	308	308	100
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);	-11.350	-2.600	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	91.766	7.600	8
Interest paid/received	0	0	0
Dividends paid/received	20	0	0
Other cash receipts and payment from investing activities	-27.903	-30.056	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-181.995	-300.304	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-861.015	-733.745	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	940.533	742.101	79
Cash payments to acquire minor interests	0	0	0
Dividends paid	-260.027	-283.729	0
Repurchase of own shares and stakes	0	-23.848	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-1.486	-1.083	0
<u>Net increase in cash and cash equivalents</u>	47.866	-59.600	-125
Cash and cash equivalents at beginning of period	62.656	91.869	147
<u>D. Cash and cash equivalents at end of period</u>	110.522	32.269	29

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	2.205.348	-1.127	1.901.731	2.996.621	0	7.102.573
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	619.833	0	619.833
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-289.105	0	-289.105
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	-548	0	0	-548
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	1.127	-1.127	0	0	0
Balance at December 31, previous year	2.205.348	0	1.900.056	3.327.349	0	7.432.753
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-8.253	0	-15.595	0	0	-23.848
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	304.417	0	304.417
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-315.985	0	-315.985
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	342	0	0	342
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 June 30, current year	2.197.095	0	1.884.803	3.315.781	0	7.397.679