

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.645.300	4.620.831	99
Intangible assets	742.325	886.800	119
Property, plant and equipment	3.759.478	3.532.675	94
Property	2.793.312	2.622.902	94
Plant and equipment	927.822	894.587	96
Biological assets	0	0	0
Other Long Term Assets	38.344	15.186	40
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	105.450	167.336	159
Investments in subsidiaries	102.259	163.615	160
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.191	3.721	117
Other Long Term Financial investments	0	0	0
Other long-term receivables	20.499	16.472	80
Deferred income tax assets	17.548	17.548	100
CURRENT ASSETS	4.203.295	4.282.957	102
Inventories	1.421.548	1.574.759	111
Trade recivables	2.558.556	2.444.840	96
Other recivables / Current assets	119.108	107.747	90
Short-term financial investments	1.930	1.929	100
Cash and cash equivalents	91.869	124.922	136
Prepaid Expenses	10.284	28.760	280
TOTAL ASSETS	8.848.595	8.903.788	101
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.432.753	7.554.047	102
Subscribed capital and revaluation reserves	2.205.348	2.197.095	100
Reserves	1.900.056	1.716.461	90
Retained earnings	3.327.349	3.640.491	109
Minority interest	0	0	0
LIABILITIES	1.415.842	1.349.741	95
CURRENT LIABILITIES	1.338.216	1.323.495	99
Trade liabilities and other short-term liabilities	843.644	873.238	104
Short-term Borrowings	390.745	304.821	78
Short-term provisions	0	0	0
Deffered Tax Liabilities	2.801	67.287	2.402
Other Current Liabilities	0	0	0
Accrued Expenses	101.026	78.149	77
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	77.626	26.246	34
Long-term Borrowings	51.498	1.648	3
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	19.215	24.598	128
Long Term Tax Liabilities	6.913	0	0
TOTAL CAPITAL AND RESERVES	8.848.595	8.903.788	101
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	5.704.191	5.783.738	101
1a	Revenues from domestic market	2.259.247	2.354.085	104
1b	Revenues from foreign markets	3.444.944	3.429.653	100
2	Cost of goods sold	2.988.077	3.056.790	102
3	Gross Profit	2.716.114	2.726.948	100
4	Administrative Costs	267.821	295.007	110
5	Sales and Marketing Cost	1.752.176	1.670.000	95
6	Provisions	0	5.383	0
7	Other operating revenues	119.561	148.828	124
8	Impairment and Other operating Costs	131.098	159.972	122
9	Operating profit	684.580	745.414	109
10	Total Financial Revenue	2.182	1.359	62
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	2.182	1.359	62
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	32.214	22.866	71
11a	Financial expenses from interests and exchange rate losses	32.214	22.866	71
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	654.548	723.907	111
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	654.548	723.907	111
15	Corporate tax	34.715	94.780	273
16	Net profit	619.833	629.127	101
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	619.833	629.127	101
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	619.833	629.127	101

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	5.704.191	5.783.738	101
2	Other operating revenues	119.561	148.828	124
3	Changes in inventories of finished goods and work in progress	127.673	119.290	93
4	Cost of trading goods sold	454.320	560.332	123
5	Cost of consumed materials and other supplies	1.643.313	1.564.364	95
6	Cost of materials, spare parts and other inventory sold	59.271	48.498	82
7	Services	492.750	478.896	97
8	Other Expenditures	1.250.282	1.214.815	97
9	Service costs	933.281	982.744	105
10	Amortization And Depreciation	319.089	338.349	106
11	Impairment losses of Non-current assets	14.620	12.711	87
12	Impairment losses of current assets	30.206	594	2
13	Provisions	0	5.383	0
14	Other operating expenses	69.713	99.756	143
15	Operating profit	684.580	745.414	109

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>702.134</u>	<u>908.789</u>	<u>129</u>
Profit for the period	619.833	629.127	101
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	319.089	338.349	106
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-111.840	-153.211	0
Increase/Decrease in Receivables-customers	-29.730	113.716	0
Increase/Decrease in advance payments	-8.991	127	0
Increase/Decrease in other short-term receivables	-5.811	11.233	0
Increase/Decrease in paid expenses for future periods	27.120	18.476	68
Increase/Decrease in payables	-69.673	21.823	0
Increase/Decrease in received advance payments	-4.084	1.189	0
Increase/Decrease in other short-term payables	785	6.583	839
Increase/Decrease in Deferred expenses	31.787	-22.878	-72
Interest paid/received	-32.296	-21.031	0
Dividends paid/received	0	0	0
Tax expense	-34.055	-34.714	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>-306.359</u>	<u>-430.029</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-365.555	-404.322	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);	-16.300	-19.600	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	133.090	62.026	47
Interest paid/received	0	0	0
Dividends paid/received	20	0	0
Other cash receipts and payment from investing activities	-57.922	-68.441	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-366.562</u>	<u>-445.707</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.471.952	-1.374.776	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.368.261	1.238.766	91
Cash payments to acquire minor interests	0	0	0
Dividends paid	-260.031	-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.	-2.840	-2.120	0
<u>Net increase in cash and cash equivalents</u>	<u>29.213</u>	<u>33.053</u>	<u>113</u>
Cash and cash equivalents at beginning of period	62.656	91.869	147
<u>D. Cash and cash equivalents at end of period</u>	<u>91.869</u>	<u>124.922</u>	<u>136</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	2.205.348	-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	629.127	0	629.127
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	-168.839	0	0	-168.839
Fair value adjustments of the investments available-for-sale	0	0	839	0	0	839
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	1.716.461	3.640.491	0	7.554.047