

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.620.831	4.908.026	106
Intangible assets	886.800	1.120.542	126
Property, plant and equipment	3.532.675	3.532.643	100
Property	2.622.902	2.596.525	99
Plant and equipment	894.587	835.651	93
Biological assets	0	0	0
Other Long Term Assets	15.186	100.467	662
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	167.336	176.042	105
Investments in subsidiaries	163.615	172.869	106
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.721	3.173	85
Other Long Term Financial investments	0	0	0
Other long-term receivables	16.472	61.251	372
Deferred income tax assets	17.548	17.548	100
CURRENT ASSETS	4.282.957	4.179.402	98
Inventories	1.574.759	1.573.276	100
Trade recivables	2.444.840	2.315.830	95
Other recivables / Current assets	107.747	127.688	119
Short-term financial investments	1.929	27.349	1.418
Cash and cash equivalents	124.922	86.381	69
Prepaid Expenses	28.760	48.878	170
TOTAL ASSETS	8.903.788	9.087.428	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.554.047	7.568.741	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.716.461	1.716.320	100
Retained earnings	3.640.491	3.655.326	100
Minority interest	0	0	0
LIABILITIES	1.349.741	1.518.687	113
CURRENT LIABILITIES	1.323.495	1.492.436	113
Trade liabilities and other short-term liabilities	873.238	1.096.737	126
Short-term Borrowings	304.821	282.274	93
Short-term provisions	0	0	0
Deffered Tax Liabilities	67.287	7.898	12
Other Current Liabilities	0	0	0
Accrued Expenses	78.149	105.527	135
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	26.246	26.251	100
Long-term Borrowings	1.648	1.653	100
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	24.598	24.598	100
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	8.903.788	9.087.428	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	2.972.776	3.068.311	103
1a	Revenues from domestic market	1.176.529	1.195.445	102
1b	Revenues from foreign markets	1.796.247	1.872.866	104
2	Cost of goods sold	1.607.528	1.717.581	107
3	Gross Profit	1.365.248	1.350.730	99
4	Administrative Costs	135.136	148.873	110
5	Sales and Marketing Cost	901.424	829.429	92
6	Provisions	0	0	0
7	Other operating revenues	66.378	131.802	199
8	Impairment and Other operating Costs	64.819	144.049	222
9	Operating profit	330.247	360.181	109
10	Total Financial Revenue	7	9	129
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	7	9	129
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	10.686	4.789	45
11a	Financial expenses from interests and exchange rate losses	10.686	4.789	45
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	319.568	355.401	111
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	319.568	355.401	111
15	Corporate tax	15.151	41.960	277
16	Net profit	304.417	313.441	103
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	304.417	313.441	103
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	304.417	313.441	103

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	2.972.776	3.068.311	103
2	Other operating revenues	66.378	131.802	199
3	Changes in inventories of finished goods and work in progress	-16.976	-41.817	0
4	Cost of trading goods sold	294.740	304.535	103
5	Cost of consumed materials and other supplies	772.107	835.076	108
6	Cost of materials, spare parts and other inventory sold	23.202	19.799	85
7	Services	237.395	243.348	103
8	Other Expenditures	699.732	578.164	83
9	Service costs	452.535	524.589	116
10	Amortization And Depreciation	169.672	177.204	104
11	Impairment losses of Non-current assets	10.895	0	0
12	Impairment losses of current assets	401	0	0
13	Provisions	0	0	0
14	Other operating expenses	31.252	115.400	369
15	Operating profit	330.247	360.181	109

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>456.023</u>	<u>778.984</u>	<u>171</u>
Profit for the period	304.417	313.441	103
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	169.672	177.204	104
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-43.500	1.483	0
Increase/Decrease in Receivables-customers	-148.911	129.009	0
Increase/Decrease in advance payments	-3.463	-4.608	0
Increase/Decrease in other short-term receivables	-11.678	-15.331	0
Increase/Decrease in paid expenses for future periods	-12.735	-20.117	0
Increase/Decrease in payables	199.622	175.908	88
Increase/Decrease in received advance payments	-1.098	-394	0
Increase/Decrease in other short-term payables	33.681	47.984	142
Increase/Decrease in Deferred expenses	-3.356	27.378	0
Interest paid/received	-10.774	-5.583	0
Dividends paid/received	0	0	0
Tax expense	-15.854	-47.390	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>-215.319</u>	<u>-538.209</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-190.571	-499.814	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	0	0
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);	-2.600	0	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	7.600	0	0
Interest paid/received	0	0	0
Dividends paid/received	0	0	0
Other cash receipts and payment from investing activities	-30.056	-38.395	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-300.304</u>	<u>-279.316</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-733.745	-758.249	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	742.101	735.567	99
Cash payments to acquire minor interests	0	0	0
Dividends paid	-283.729	-256.634	0
Repurchase of own shares and stakes	-23.848	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-1.083	0	0
<u>Net increase in cash and cash equivalents</u>	<u>-59.600</u>	<u>-38.541</u>	<u>0</u>
Cash and cash equivalents at beginning of period	91.869	124.922	136
<u>D. Cash and cash equivalents at end of period</u>	<u>32.269</u>	<u>86.381</u>	<u>268</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	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, 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	313.441	0	313.441
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	-141	0	0	-141
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	1.716.320	3.655.326	0	7.568.741