

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.718.778	5.895.048	103
Intangible assets	1.335.395	1.373.375	103
Property, plant and equipment	3.979.777	4.013.002	101
Property	2.710.317	2.693.359	99
Plant and equipment	1.224.436	1.234.484	101
Biological assets	0	0	0
Other Long Term Assets	45.024	85.159	189
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	377.798	378.062	100
Investments in subsidiaries	373.149	373.149	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	4.649	4.913	106
Other Long Term Financial investments	0	0	0
Other long-term receivables	7.991	112.792	1.411
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	4.268.921	4.808.596	113
Inventories	1.954.086	2.170.540	111
Trade recivables	2.065.705	2.309.661	112
Other recivables / Current assets	132.549	193.493	146
Short-term financial investments	1.929	1.936	100
Cash and cash equivalents	76.047	78.625	103
Prepaid Expenses	38.605	54.341	141
TOTAL ASSETS	9.987.699	10.703.644	107
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.280.219	8.300.921	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.717.795	1.718.058	100
Retained earnings	4.365.329	4.385.768	100
Minority interest	0	0	0
LIABILITIES	1.707.480	2.402.723	141
CURRENT LIABILITIES	1.654.949	2.263.820	137
Trade liabilities and other short-term liabilities	1.254.254	1.660.556	132
Short-term Borrowings	288.054	479.682	167
Short-term provisions	0	0	0
Deffered Tax Liabilities	13.130	6.271	48
Other Current Liabilities	0	0	0
Accrued Expenses	99.511	117.311	118
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	52.531	138.903	264
Long-term Borrowings	25.802	112.173	435
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	26.729	26.730	100
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	9.987.699	10.703.644	107
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	3.244.225	3.507.291	108
1a	Revenues from domestic market	1.270.160	1.368.702	108
1b	Revenues from foreign markets	1.974.065	2.138.589	108
2	Cost of goods sold	1.870.184	2.105.145	113
3	Gross Profit	1.374.041	1.402.146	102
4	Administrative Costs	155.299	161.433	104
5	Sales and Marketing Cost	874.748	877.064	100
6	Provisions	0	0	0
7	Other operating revenues	131.641	164.155	125
8	Impairment and Other operating Costs	96.412	117.683	122
9	Operating profit	379.223	410.121	108
10	Total Financial Revenue	22	7.445	33.841
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	22	7.445	33.841
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	1.872	6.198	331
11a	Financial expenses from interests and exchange rate losses	1.872	6.198	331
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	377.373	411.368	109
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	377.373	411.368	109
15	Corporate tax	34.272	36.481	106
16	Net profit	343.101	374.887	109
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	343.101	374.887	109
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	343.101	374.887	109

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	3.244.225	3.507.291	108
2	Other operating revenues	131.641	164.155	125
3	Changes in inventories of finished goods and work in progress	60.363	-7.800	-13
4	Cost of trading goods sold	355.623	406.052	114
5	Cost of consumed materials and other supplies	1.007.529	1.005.544	100
6	Cost of materials, spare parts and other inventory sold	25.620	22.505	88
7	Services	235.100	267.584	114
8	Other Expenditures	588.860	618.529	105
9	Service costs	581.006	608.946	105
10	Amortization And Depreciation	204.276	239.568	117
11	Impairment losses of Non-current assets	0	138	0
12	Impairment losses of current assets	0	0	0
13	Provisions	0	0	0
14	Other operating expenses	58.992	84.659	144
15	Operating profit	379.223	410.121	108

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>541.688</u>	<u>461.302</u>	<u>85</u>
Profit for the period	343.101	374.887	109
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	204.276	239.568	117
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-146.153	-216.454	0
Increase/Decrease in Receivables-customers	-284.991	-243.956	0
Increase/Decrease in advance payments	-14.554	-36.595	0
Increase/Decrease in other short-term receivables	19.339	-24.348	-126
Increase/Decrease in paid expenses for future periods	-11.544	-15.736	0
Increase/Decrease in payables	311.576	347.627	112
Increase/Decrease in received advance payments	-179	160	0
Increase/Decrease in other short-term payables	50.011	58.514	117
Increase/Decrease in Deferred expenses	105.829	17.801	17
Interest paid/received	-3.510	-5.894	0
Dividends paid/received	0	0	0
Tax expense	-31.513	-34.272	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>-331.666</u>	<u>-357.330</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-371.867	-418.064	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	0	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	0	0	0
Other cash receipts and payment from investing activities	40.201	60.734	151
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-248.178</u>	<u>-101.394</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-495.575	-579.598	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	524.005	777.601	148
Cash payments to acquire minor interests	0	0	0
Dividends paid	-276.608	-299.397	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.	0	0	0
<u>Net increase in cash and cash equivalents</u>	<u>-38.156</u>	<u>2.578</u>	<u>0</u>
Cash and cash equivalents at beginning of period	152.004	76.047	50
<u>D. Cash and cash equivalents at end of period</u>	<u>113.848</u>	<u>78.625</u>	<u>69</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	1.716.660	3.987.539	0	7.901.294
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	704.270	0	704.270
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-326.480	0	-326.480
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	1.135	0	0	1.135
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	1.717.795	4.365.329	0	8.280.219
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	374.887	0	374.887
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-354.448	0	-354.448
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	263	0	0	263
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	1.718.058	4.385.768	0	8.300.921