

Balance sheet

In 000 MKD

Position	Previous Period	Current Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.544.227	4.645.300	102
Intangible assets	624.108	742.325	119
Property, plant and equipment	3.770.236	3.759.478	100
Investments in subsidiaries	99.643	102.259	103
Investments in associates	0	0	0
Investments available-for-sale	4.784	3.191	67
Other tangible assets	0	0	0
Other long-term receivables	29.728	20.499	69
Deferred income tax assets	15.728	17.548	112
CURRENT ASSETS	4.137.004	4.203.295	102
Inventories	1.309.708	1.421.548	109
Trade receivables	2.528.826	2.558.556	101
Other receivables	141.710	129.392	91
Short-term financial investments	94.104	1.930	2
Cash and cash equivalents	62.656	91.869	147
TOTAL ASSETS	8.681.231	8.848.595	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.102.573	7.432.753	105
Shareholders Capital	2.204.221	2.205.348	100
Reserves	1.901.731	1.900.056	100
Retained earnings (loss)	2.996.621	3.327.349	111
Minority interest	0	0	0
LIABILITIES	1.578.658	1.415.842	90
CURRENT LIABILITIES	1.381.908	1.338.216	97
Trade liabilities and other short-term liabilities	992.770	944.670	95
Short-term Borrowings	377.166	390.745	104
Short-term provisions	0	0	0
Income Tax Liabilities	11.972	2.801	23
LONG TERM LIABILITIES	196.750	77.626	39
Long-term Borrowings	168.888	51.498	30
Trade payables and other long-term liabilities	20.090	19.215	96
Long-term Provisions	7.772	6.913	89
TOTAL CAPITAL AND RESERVES	8.681.231	8.848.595	102
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income statement

In 000 MKD

	Position	Previous Period	Current Period	Indexes
		Year to date	Year to date	current year / previous year
1	Sales revenues	5.652.077	5.704.191	101
1a	<i>Revenues from domestic market</i>	<i>2.194.108</i>	<i>2.259.247</i>	<i>103</i>
1b	<i>Revenues from foreign markets</i>	<i>3.457.969</i>	<i>3.444.944</i>	<i>100</i>
2	Cost of goods sold	2.840.572	2.988.077	105
3	Gross profit	2.811.505	2.716.114	97
4	Other operating revenues	132.521	119.561	90
5	Other operating expenses	2.271.206	2.151.095	95
6	Operating profit / loss	672.820	684.580	102
7	Financial revenues	5.418	2.182	40
8	Financial expenses	36.530	32.214	88
9	Profit / loss from ordinary activities before taxation	641.708	654.548	102
10	Corporate tax	34.055	34.715	102
11	Net profit / loss	607.653	619.833	102
12	Net profit minority shareholders	0	0	0
13	Net profit / loss for the accounting period	607.653	619.833	102

Analysis of the operating profit by nature of costs

	Position	Previous Period	Current Period	Indexes
		Year to date	Year to date	current year / previous year
1	Sales revenues	5.652.077	5.704.191	101
2	Other operating revenues	132.521	119.561	90
3	Purchase value of sold goods and services	-381.962	-513.591	134
4	Changes in inventories of finished goods and work in progress	69.516	127.673	184
5	Cost of materials and services	-1.595.927	-1.643.313	103
6	Depreciation and amortisation	-312.090	-319.089	102
7	Labour costs	-892.345	-933.281	105
8	Provision for impaired trade receivables	-42.551	-30.206	71
9	Other costs and services	-1.880.022	-1.743.032	93
10	Other operating expenses	-76.397	-84.333	110
11	Operating profit / loss	672.820	684.580	102

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>547.092</u>	<u>702.134</u>	<u>128</u>
Profit / loss for the period	607.653	619.833	102
Adjustments for:			
Depreciation of property, plant and equipment	312.090	319.089	102
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-89.596	-111.840	0
Increase/Decrease in Receivables-customers	-298.094	-29.730	0
Increase/Decrease in advance payments	6.379	-8.991	-141
Increase/Decrease in other short-term receivables	53.200	-5.811	0
Increase/Decrease in paid expenses for future periods	1.224	27.120	2.216
Increase/Decrease in payables	47.871	-69.673	-146
Increase/Decrease in received advance payments	3.866	-4.084	-106
Increase/Decrease in other short-term payables	-22.629	785	0
Increase/Decrease in Deferred expenses	-10.356	31.787	0
Interest paid/received	-33.085	-32.296	0
Dividends paid/received	0	0	0
Tax expense	-31.431	-34.055	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>-380.190</u>	<u>-306.359</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-340.041	-365.555	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	326	308	94
Cash payments to acquire 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);	-1.500	-16.300	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	13.214	133.090	1.007
Interest paid/received	0	0	0
Dividends paid/received	40	20	50
Other cash receipts and payment from investing activities	-52.229	-57.922	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-196.802</u>	<u>-366.562</u>	<u>0</u>
Cash proceeds from issuing shares or other equity instruments;	0	0	0
Cash repayments of amounts borrowed;	-1.340.363	-1.471.952	0
Cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.421.770	1.368.261	96
Cash payments to acquire minor interests	0	0	0
Dividends paid	-275.323	-260.031	0
Repurchase / sale of own shares and stakes	-2.663	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-223	-2.840	0
<u>Net increase in cash and cash equivalents</u>	<u>-29.900</u>	<u>29.213</u>	<u>0</u>
Cash and cash equivalents at beginning of period	92.556	62.656	68
<u>D. Cash and cash equivalents at end of period</u>	<u>62.656</u>	<u>91.869</u>	<u>147</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	2.206.391	493	1.901.080	2.670.470	0	6.778.434
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-1.043	-1.620	0	0	0	-2.663
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	607.653	0	607.653
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-281.502	0	-281.502
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	651	0	0	651
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	2.205.348	-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
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-289.105	0	-289.105
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	1.127	-1.675	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	0	0	0	0	0
Balance at December 31, current year	2.205.348	0	1.900.056	3.327.349	0	7.432.753