

Balance sheet

In 000 MKD

Position	Previous Period	Current Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.544.227	4.562.652	100
Intangible assets	624.108	664.675	106
Property, plant and equipment	3.770.236	3.722.552	99
Investments in subsidiaries	99.643	100.414	101
Investments in associates	0	0	0
Investments available-for-sale	4.784	3.222	67
Other tangible assets	0	0	0
Other long-term receivables	29.729	56.062	189
Deferred income tax assets	15.727	15.727	100
CURRENT ASSETS	4.137.004	4.409.530	107
Inventories	1.309.708	1.432.253	109
Trade receivables	2.528.826	2.691.035	106
Other receivables	141.710	152.120	107
Short-term financial investments	94.104	23.600	25
Cash and cash equivalents	62.656	110.522	176
TOTAL ASSETS	8.681.231	8.972.182	103
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.102.573	7.106.305	100
Shareholders Capital	2.204.221	2.205.348	100
Reserves	1.901.731	1.900.086	100
Retained earnings (loss)	2.996.621	3.000.871	100
Minority interest	0	0	0
LIABILITIES	1.578.658	1.865.877	118
CURRENT LIABILITIES	1.381.908	1.676.869	121
Trade liabilities and other short-term liabilities	992.770	1.217.318	123
Short-term Borrowings	377.166	456.752	121
Short-term provisions	0	0	0
Deffered Tax Liabilities	11.972	2.799	23
LONG TERM LIABILITIES	196.750	189.008	96
Long-term Borrowings	168.888	168.919	100
Trade payables and other long-term liabilities	20.090	20.089	100
Long-term Provisions	7.772	0	0
TOTAL CAPITAL AND RESERVES	8.681.231	8.972.182	103
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income statement

In 000 MKD

	Position	Previous Period		Current Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	current year / previous year	current quarter / previous quarter
1	Sales revenues	2.775.117	1.425.218	2.917.090	1.526.902	105	107
1a	Revenues from domestic market	1.051.128	540.289	1.112.750	575.044	106	106
1b	Revenues from foreign markets	1.723.989	884.929	1.804.340	951.858	105	108
2	Cost of goods sold	1.372.526	691.507	1.486.922	776.144	108	112
3	Gross profit	1.402.591	733.711	1.430.168	750.758	102	102
4	Other operating revenues	77.509	60.357	43.031	18.365	56	30
5	Other operating expenses	1.163.083	652.286	1.149.935	622.784	99	95
6	Operating profit / loss	317.017	141.782	323.264	146.339	102	103
7	Financial revenues	221	201	19	17	9	8
8	Financial expenses	14.444	8.133	14.074	7.870	97	97
9	Profit / loss from ordinary activities before taxation	302.794	133.850	309.209	138.486	102	103
10	Corporate tax	11.842	5.622	15.854	8.390	134	149
11	Net profit / loss	290.952	128.228	293.355	130.096	101	101
12	Net profit minority shareholders	0	0	0	0	0	0
13	Net profit / loss for the accounting period	290.952	128.228	293.355	130.096	101	101

Analysis of the operating profit by nature of costs							
	Position	Previous Period		Current Period		Indexes	
		Year to date	Quarter	Year to date	Quarter	current year / previous year	current quarter / previous quarter
1	Sales revenues	2.775.117	1.425.218	2.917.090	1.526.902	105	107
2	Other operating revenues	77.509	60.357	43.031	18.365	56	30
3	Purchase value of sold goods and services	-163.937	-79.936	-246.083	-135.156	150	169
4	Changes in inventories of finished goods and work in progress	96.417	57.346	98.977	61.239	103	107
5	Cost of materials and services	-816.197	-426.884	-844.802	-452.823	104	106
6	Depreciation and amortisation	-159.967	-82.377	-161.263	-78.846	101	96
7	Labour costs	-435.074	-231.017	-514.959	-299.978	118	130
8	Provision for impaired trade receivables	-19.240	-18.645	-15.582	-8.194	81	44
9	Other costs and services	-997.563	-541.237	-913.516	-467.068	92	86
10	Other operating expenses	-40.048	-21.043	-39.629	-18.102	99	86
11	Operating profit / loss	317.017	141.782	323.264	146.339	102	103

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>202.485</u>	<u>357.966</u>	<u>177</u>
Profit / loss for the period	290.952	293.355	101
Adjustments for:			
Depreciation of property, plant and equipment	159.967	161.263	101
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-127.354	-122.546	0
Increase/Decrease in Receivables-customers	-255.279	-162.209	0
Increase/Decrease in advance payments	-15.264	-16.657	0
Increase/Decrease in other short-term receivables	-38.651	12.147	0
Increase/Decrease in paid expenses for future periods	-4.349	-5.900	0
Increase/Decrease in payables	284.011	192.123	68
Increase/Decrease in received advance payments	-47	10.061	0
Increase/Decrease in other short-term payables	6.750	36.578	542
Increase/Decrease in Deferred expenses	-67.540	-14.215	0
Interest paid/received	-14.914	-14.192	0
Dividends paid/received	0	0	0
Tax expense	-15.797	-11.842	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>-219.147</u>	<u>-128.105</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-191.970	-180.946	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);	-39.800	-11.350	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	36.800	91.766	249
Interest paid/received	0	0	0
Dividends paid/received	40	20	50
Other cash receipts and payment from investing activities	-24.543	-27.903	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-4.168</u>	<u>-181.995</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-759.080	-861.015	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.030.458	940.533	91
Cash payments to acquire minor interests	0	0	0
Dividends paid	-275.323	-260.027	0
Repurchase / sale 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.	-223	-1.486	0
<u>Net increase in cash and cash equivalents</u>	<u>-20.830</u>	<u>47.866</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>71.726</u>	<u>110.522</u>	<u>154</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	293.355	0	293.355
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	-1.645	0	0	-518
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	2.205.348	0	1.900.086	3.000.871	0	7.106.305