

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>8.067.950</b>	<b>8.184.946</b>	<b>101</b>
Intangible assets	1.829.491	1.841.293	101
<b>Property, plant and equipment</b>	<b>6.163.085</b>	<b>6.254.241</b>	<b>101</b>
Property	3.422.238	3.427.993	100
Plant and equipment	2.417.256	2.320.773	96
Biological assets	0	0	0
Other Long Term Assets	323.591	505.475	156
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>7.114</b>	<b>7.578</b>	<b>107</b>
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	7.114	7.578	107
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>64.049</b>	<b>77.623</b>	<b>121</b>
<b>Deferred income tax assets</b>	<b>4.211</b>	<b>4.211</b>	<b>100</b>
<b>CURRENT ASSETS</b>	<b>6.946.584</b>	<b>7.294.743</b>	<b>105</b>
Inventories	3.698.352	3.982.318	108
Trade recivables	2.603.483	2.632.771	101
Other recivables / Current assets	255.766	330.535	129
Short-term financial investments	0	0	0
Cash and cash equivalents	335.008	298.079	89
Prepaid Expenses	53.975	51.040	95
<b>TOTAL ASSETS</b>	<b>15.014.534</b>	<b>15.479.689</b>	<b>103</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>10.908.136</b>	<b>10.926.200</b>	<b>100</b>
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.258.619	2.272.301	101
Retained earnings	6.538.057	6.542.467	100
Minority interest	618	590	95
<b>LIABILITIES</b>	<b>4.106.398</b>	<b>4.553.489</b>	<b>111</b>
<b>CURRENT LIABILITIES</b>	<b>3.418.284</b>	<b>3.625.627</b>	<b>106</b>
Trade liabilities and other short-term liabilities	2.377.478	2.132.267	90
Short-term Borrowings	613.748	766.733	125
Short-term provisions	0	0	0
Deffered Tax Liabilities	30.964	38.362	124
Other Current Liabilities	0	0	0
Accrued Expenses	396.094	688.265	174
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>688.114</b>	<b>927.862</b>	<b>135</b>
Long-term Borrowings	626.459	877.521	140
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	50.300	50.213	100
Long Term Tax Liabilities	11.355	128	1
<b>TOTAL CAPITAL AND RESERVES</b>	<b>15.014.534</b>	<b>15.479.689</b>	<b>103</b>
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	6.067.516	6.272.412	103
1a	Revenues from domestic market	2.048.161	2.196.876	107
1b	Revenues from foreign markets	4.019.355	4.075.536	101
2	Cost of goods sold	3.334.209	3.405.778	102
3	<b>Gross Profit</b>	<b>2.733.307</b>	<b>2.866.634</b>	<b>105</b>
4	Administrative Costs	224.890	237.963	106
5	Sales and Marketing Cost	1.781.525	1.913.067	107
6	Provisions	0	0	0
7	Other operating revenues	204.319	181.372	89
8	Impairment and Other operating Costs	312.572	206.617	66
9	<b>Operating profit</b>	<b>618.639</b>	<b>690.359</b>	<b>112</b>
10	Total Financial Revenue	0	0	0
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	0	0	0
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	7.792	9.029	116
11a	Financial expenses from interests and exchange rate losses	7.792	9.029	116
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>610.847</b>	<b>681.330</b>	<b>112</b>
13	Net Profit from Discontinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>610.847</b>	<b>681.330</b>	<b>112</b>
15	Corporate tax	98.909	97.778	99
16	<b>Net profit</b>	<b>511.938</b>	<b>583.552</b>	<b>114</b>
17	Net profit minority shareholders	27	28	104
18	<b>Net profit Majority shareholders</b>	<b>511.911</b>	<b>583.524</b>	<b>114</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>511.911</b>	<b>583.524</b>	<b>114</b>

### 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	6.067.516	6.272.412	103
2	Other operating revenues	204.319	181.372	89
3	Changes in inventories of finished goods and work in progress	15.970	82.254	515
4	Cost of trading goods sold	1.041.979	1.074.723	103
5	Cost of consumed materials and other supplies	1.604.975	1.594.487	99
6	Cost of materials, spare parts and other inventory sold	32.563	37.381	115
7	Services	484.592	468.200	97
8	Other Expenditures	531.509	689.458	130
9	Service costs	1.361.221	1.422.677	105
10	Amortization And Depreciation	360.180	419.932	117
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	0	0
13	Provisions	0	0	0
14	Other operating expenses	252.147	138.821	55
15	<b>Operating profit</b>	<b>618.639</b>	<b>690.359</b>	<b>112</b>

## CASH FLOW STATEMENT

*In 000 MKD*

Position	Previous Period	Curent Period	Indexes
<b><u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	<b><u>705.022</u></b>	<b><u>556.761</u></b>	<b><u>79</u></b>
Profit for the period	511.911	583.524	114
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	360.180	419.932	117
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-234.355	-283.966	0
Increase/Decrease in Receivables-customers	-177.843	-29.288	0
Increase/Decrease in advance payments	-34.518	-38.993	0
Increase/Decrease in other short-term receivables	-121.030	-35.776	0
Increase/Decrease in paid expenses for future periods	-116.520	2.935	0
Increase/Decrease in payables	75.066	-241.438	-322
Increase/Decrease in received advance payments	38.749	33.196	86
Increase/Decrease in other short-term payables	211.478	-36.969	-17
Increase/Decrease in Deferred expenses	278.352	292.171	105
Interest paid/received	-8.858	-9.658	0
Dividends paid/received	0	0	0
Tax expense	-77.590	-98.909	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
<b><u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u></b>	<b><u>-839.254</u></b>	<b><u>-477.397</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-844.134	-489.302	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	166	93	56
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	4.714	11.812	251
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-21.498</u></b>	<b><u>-116.293</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.553.523	-1.335.733	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	2.042.865	1.774.875	87
Cash payments to acquire minor interests	0	0	0
Dividends paid	-500.360	-555.435	0
Repurchase of own shares and stakes	-10.480	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	0	0	0
<b><u>Net increase in cash and cash equivalents</u></b>	<b><u>-155.730</u></b>	<b><u>-36.929</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	357.348	335.008	94
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>201.618</u></b>	<b><u>298.079</u></b>	<b><u>148</u></b>

## 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)		
<b>Balance at January 1, previous year</b>	<b>2.186.382</b>	<b>-65.060</b>	<b>2.286.354</b>	<b>5.887.016</b>	<b>657</b>	<b>10.295.349</b>
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-1.262	-9.218	0	0	0	-10.480
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	1.167.524	-39	1.167.485
Alocated profit for reservers	0	0	2.056	-2.056	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-505.983	0	-505.983
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	-293	0	0	-293
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	-29.498	-8.352	0	-37.850
Other Increase/Decrease in Assets, net	0	0	0	-92	0	-92
<b>Balance at December 31, previous year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.258.619</b>	<b>6.538.057</b>	<b>618</b>	<b>10.908.136</b>
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	583.552	-28	583.524
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-572.542	0	-572.542
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	483	0	0	483
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	13.199	-5.924	0	7.275
Other Increase/Decrease in Assets, net	0	0	0	-676	0	-676
<b>Balance at June 30, current year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.272.301</b>	<b>6.542.467</b>	<b>590</b>	<b>10.926.200</b>