

Balance sheet

In 000 MKD

Position	Previous Period	Current Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.550.377	4.567.829	100
Intangible assets	647.260	685.836	106
Property, plant and equipment	3.851.987	3.801.321	99
Investments in subsidiaries	0	0	0
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	30.618	61.722	202
Deferred income tax assets	15.728	15.728	100
CURRENT ASSETS	4.728.778	4.797.624	101
Inventories	1.791.379	2.016.384	113
Trade receivables	2.508.304	2.211.662	88
Other receivables	243.506	275.951	113
Short-term financial investments	0	0	0
Cash and cash equivalents	185.589	293.627	158
TOTAL ASSETS	9.279.155	9.365.453	101
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.242.108	7.228.210	100
Shareholders Capital	2.204.221	2.205.348	100
Reserves	2.129.345	2.081.313	98
Retained earnings	2.907.337	2.940.351	101
Minority interest	1.205	1.198	99
LIABILITIES	2.037.047	2.137.243	105
CURRENT LIABILITIES	1.800.204	1.885.649	105
Trade liabilities and other short-term liabilities	1.222.977	1.283.534	105
Short-term Borrowings	558.545	595.685	107
Short-term provisions	0	0	0
Deffered Tax Liabilities	18.682	6.430	34
LONG TERM LIABILITIES	236.843	251.594	106
Long-term Borrowings	208.342	231.446	111
Trade payables and other long-term liabilities	20.670	20.089	97
Long-term Provisions	7.831	59	1
TOTAL CAPITAL AND RESERVES	9.279.155	9.365.453	101
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income statement

In 000 MKD

	Position	Previous Period		Current Period		Indexes	Indexes
		Year to date	Quarter	Year to date	Quarter	current year / previous year	current quarter / previous quarter
1	Sales revenues	3.290.595	1.713.631	3.419.096	1.699.987	104	99
1a	Revenues from domestic market	1.378.705	720.670	1.529.999	750.025	111	104
1b	Revenues from foreign markets	1.911.890	992.961	1.889.097	949.962	99	96
2	Cost of goods sold	1.671.468	831.774	1.719.833	856.319	103	103
3	Gross profit	1.619.127	881.857	1.699.263	843.668	105	96
4	Other operating revenues	128.937	47.750	101.157	54.122	78	113
5	Other operating expenses	1.409.250	799.414	1.476.798	784.818	105	98
6	Operating profit / loss	338.814	130.193	323.622	112.972	96	87
7	Financial revenues	4.074	374	2.074	1.482	51	396
8	Financial expenses	24.010	14.299	21.531	11.664	90	82
9	Profit / loss from ordinary activities before taxation	318.878	116.268	304.165	102.790	95	88
10	Corporate tax	27.710	13.540	28.552	11.540	103	85
11	Net profit / loss	291.168	102.728	275.613	91.250	95	89
12	Net profit minority shareholders	25	25	7	4	28	16
13	Net profit / loss for the accounting period	291.143	102.703	275.606	91.246	95	89

Analysis of the operating profit by nature of costs							
	Position	Previous Period		Current Period		Indexes	Indexes
		Year to date	Quarter	Year to date	Quarter	current year / previous year	current quarter / previous quarter
1	Sales revenues	3.290.595	1.713.631	3.419.096	1.699.987	104	99
2	Other operating revenues	128.937	47.750	101.157	54.122	78	113
3	Purchase value of sold goods and services	-452.731	-242.841	-457.593	-216.524	101	89
4	Changes in inventories of finished goods and work in progress	54.959	79.995	20.137	15.359	37	19
5	Cost of materials and services	-899.914	-475.933	-966.882	-517.637	107	109
6	Depreciation and amortisation	-171.039	-87.878	-172.947	-84.645	101	96
7	Labour costs	-652.185	-342.698	-678.924	-358.262	104	105
8	Provision for impaired trade receivables	-21.814	-18.646	-15.582	-8.194	71	44
9	Other costs and services	-783.726	-444.212	-781.416	-391.718	100	88
10	Other operating expenses	-154.268	-98.975	-143.424	-79.516	93	80
11	Operating profit / loss	338.814	130.193	323.622	112.972	96	87

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>131.491</u>	<u>496.504</u>	<u>378</u>
Profit / loss for the period	291.143	275.606	95
Adjustments for:			
Depreciation of property, plant and equipment	171.039	172.947	101
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-88.493	-225.005	0
Increase/Decrease in Receivables-customers	-146.094	296.642	0
Increase/Decrease in advance payments	-37.984	-24.424	0
Increase/Decrease in other short-term receivables	15.132	-2.121	0
Increase/Decrease in paid expenses for future periods	-4.349	-5.900	0
Increase/Decrease in payables	32.455	42.732	132
Increase/Decrease in received advance payments	-49	14.218	0
Increase/Decrease in other short-term payables	10.862	15.164	140
Increase/Decrease in Deferred expenses	-67.540	-14.215	0
Interest paid/received	-19.543	-21.430	0
Dividends paid/received	0	0	0
Tax expense	-25.088	-27.710	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>-202.171</u>	<u>-186.543</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-167.706	-157.098	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);	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	40	20	50
Other cash receipts and payment from investing activities	-34.831	-29.773	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>83.737</u>	<u>-201.923</u>	<u>-241</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.006.691	-1.321.772	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.365.974	1.381.362	101
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>13.057</u>	<u>108.038</u>	<u>827</u>
Cash and cash equivalents at beginning of period	188.824	185.589	98
<u>D. Cash and cash equivalents at end of period</u>	<u>201.881</u>	<u>293.627</u>	<u>145</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	2.138.468	2.608.105	1.239	6.954.696
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	583.763	-33	583.730
Allocated profit for reservers	0	0	0	0	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-281.501	0	-281.501
Investments available-for-sale financial assets	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	-9.774	-3.030	-1	-12.805
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.205.348	-1.127	2.129.345	2.907.337	1.205	7.242.108
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	275.613	-7	275.606
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	-1.644	0	0	-517
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	-46.388	46.506	0	118
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at June 30, current year	2.205.348	0	2.081.313	2.940.351	1.198	7.228.210