

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.438.710	5.551.580	102
Intangible assets	1.339.186	1.376.690	103
Property, plant and equipment	4.068.330	4.105.265	101
Property	2.740.112	2.722.368	99
Plant and equipment	1.283.194	1.297.738	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	4.649	4.913	106
Investments in subsidiaries	0	0	0
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	8.728	46.895	537
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	5.152.536	5.754.856	112
Inventories	2.393.188	2.611.415	109
Trade recivables	2.224.712	2.488.871	112
Other recivables / Current assets	218.393	371.363	170
Short-term financial investments	0	0	0
Cash and cash equivalents	277.638	228.866	82
Prepaid Expenses	38.605	54.341	141
TOTAL ASSETS	10.591.246	11.306.436	107
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.443.405	8.440.748	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.959.884	1.949.577	99
Retained earnings	4.285.645	4.293.301	100
Minority interest	781	775	99
LIABILITIES	2.147.841	2.865.688	133
CURRENT LIABILITIES	2.053.328	2.694.834	131
Trade liabilities and other short-term liabilities	1.492.914	1.941.165	130
Short-term Borrowings	439.989	621.833	141
Short-term provisions	0	0	0
Deffered Tax Liabilities	20.914	14.525	69
Other Current Liabilities	0	0	0
Accrued Expenses	99.511	117.311	118
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	94.513	170.854	181
Long-term Borrowings	67.620	143.847	213
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	26.885	26.889	100
Long Term Tax Liabilities	8	118	1.475
TOTAL CAPITAL AND RESERVES	10.591.246	11.306.436	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	4.196.696	4.554.009	109
1a	Revenues from domestic market	1.662.544	1.770.996	107
1b	Revenues from foreign markets	2.534.152	2.783.013	110
2	Cost of goods sold	2.226.740	2.519.965	113
3	Gross Profit	1.969.956	2.034.044	103
4	Administrative Costs	155.299	161.433	104
5	Sales and Marketing Cost	1.340.090	1.400.497	105
6	Provisions	0	0	0
7	Other operating revenues	128.785	149.706	116
8	Impairment and Other operating Costs	219.877	201.972	92
9	Operating profit	383.475	419.848	109
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	3.763	7.429	197
11a	Financial expenses from interests and exchange rate losses	3.763	7.429	197
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	379.734	419.864	111
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	379.734	419.864	111
15	Corporate tax	53.271	58.108	109
16	Net profit	326.463	361.756	111
17	Net profit minority shareholders	27	6	22
18	Net profit Majority shareholders	326.436	361.750	111
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	326.436	361.750	111

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	4.196.696	4.554.009	109
2	Other operating revenues	128.785	149.706	116
3	Changes in inventories of finished goods and work in progress	59.843	39.820	67
4	Cost of trading goods sold	694.729	764.851	110
5	Cost of consumed materials and other supplies	1.072.214	1.091.023	102
6	Cost of materials, spare parts and other inventory sold	25.620	22.505	88
7	Services	360.714	432.711	120
8	Other Expenditures	633.919	688.501	109
9	Service costs	817.820	905.857	111
10	Amortization And Depreciation	214.377	249.153	116
11	Impairment losses of Non-current assets	0	550	0
12	Impairment losses of current assets	0	0	0
13	Provisions	0	0	0
14	Other operating expenses	182.456	168.536	92
15	Operating profit	383.475	419.848	109

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	356.809	260.401	73
Profit for the period	326.436	361.750	111
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	214.377	249.153	116
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-141.828	-218.227	0
Increase/Decrease in Receivables-customers	-367.114	-264.159	0
Increase/Decrease in advance payments	-28.603	-103.433	0
Increase/Decrease in other short-term receivables	9.172	-152.970	-1.668
Increase/Decrease in paid expenses for future periods	-11.544	-15.736	0
Increase/Decrease in payables	186.388	327.176	176
Increase/Decrease in received advance payments	-2.999	-3.845	0
Increase/Decrease in other short-term payables	123.609	124.919	101
Increase/Decrease in Deferred expenses	105.829	17.801	17
Interest paid/received	-7.393	-8.757	0
Dividends paid/received	0	0	0
Tax expense	-49.522	-53.271	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>	-320.504	-188.033	0
Cash payments to acquire property, plant and equipment, intangibles and other	-288.068	-156.915	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	25	0	0
Other cash receipts and payment from investing activities	-32.461	-31.118	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-136.540	-121.140	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-908.560	-1.007.914	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.048.628	1.186.171	113
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>	-100.236	-48.772	0
Cash and cash equivalents at beginning of period	389.921	277.638	71
<u>D. Cash and cash equivalents at end of period</u>	289.686	228.866	79

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	1.931.777	3.890.742	813	8.020.427
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	731.850	-32	731.818
Alocated profit for reservers	0	0	806	-806	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	26.166	-9.661	0	16.505
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at December 31, previous year	2.197.095	0	1.959.884	4.285.645	781	8.443.405
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	361.756	-6	361.750
Alocated profit for reservers	0	0	27	-27	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	-10.597	375	0	-10.222
Other Increase/Decrease in Assets, net	0	0	0	0	0	0
Balance at June 30, current year	2.197.095	0	1.949.577	4.293.301	775	8.440.748