

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.620.831	5.434.617	118
Intangible assets	886.800	1.197.399	135
Property, plant and equipment	3.532.675	3.841.306	109
Property	2.622.902	2.625.597	100
Plant and equipment	894.587	868.159	97
Biological assets	0	0	0
Other Long Term Assets	15.186	347.550	2.289
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	167.336	375.740	225
Investments in subsidiaries	163.615	372.226	228
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.721	3.514	94
Other Long Term Financial investments	0	0	0
Other long-term receivables	16.472	2.355	14
Deferred income tax assets	17.548	17.817	102
CURRENT ASSETS	4.282.957	3.802.564	89
Inventories	1.574.759	1.642.266	104
Trade recivables	2.444.840	1.810.300	74
Other recivables / Current assets	107.747	145.662	135
Short-term financial investments	1.929	2.397	124
Cash and cash equivalents	124.922	152.004	122
Prepaid Expenses	28.760	49.935	174
TOTAL ASSETS	8.903.788	9.237.181	104
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.554.047	7.901.294	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.716.461	1.716.660	100
Retained earnings	3.640.491	3.987.539	110
Minority interest	0	0	0
LIABILITIES	1.349.741	1.335.887	99
CURRENT LIABILITIES	1.323.495	1.305.116	99
Trade liabilities and other short-term liabilities	873.238	980.317	112
Short-term Borrowings	304.821	223.172	73
Short-term provisions	0	0	0
Deffered Tax Liabilities	67.287	7.898	12
Other Current Liabilities	0	0	0
Accrued Expenses	78.149	93.729	120
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	26.246	30.771	117
Long-term Borrowings	1.648	5.133	311
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	24.598	25.638	104
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	8.903.788	9.237.181	104
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	5.783.738	6.017.938	104
1a	Revenues from domestic market	2.354.085	2.394.855	102
1b	Revenues from foreign markets	3.429.653	3.623.083	106
2	Cost of goods sold	3.056.790	3.410.893	112
3	Gross Profit	2.726.948	2.607.045	96
4	Administrative Costs	295.007	308.408	105
5	Sales and Marketing Cost	1.670.000	1.544.195	92
6	Provisions	5.383	1.041	19
7	Other operating revenues	148.828	330.180	222
8	Impairment and Other operating Costs	159.972	366.788	229
9	Operating profit	745.414	716.793	96
10	Total Financial Revenue	1.359	705	52
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	1.359	705	52
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	22.866	8.818	39
11a	Financial expenses from interests and exchange rate losses	22.866	8.818	39
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	723.907	708.680	98
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	723.907	708.680	98
15	Corporate tax	94.780	63.026	66
16	Net profit	629.127	645.654	103
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	629.127	645.654	103
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	629.127	645.654	103

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	5.783.738	6.017.938	104
2	Other operating revenues	148.828	330.180	222
3	Changes in inventories of finished goods and work in progress	119.290	2.086	2
4	Cost of trading goods sold	560.332	599.317	107
5	Cost of consumed materials and other supplies	1.564.364	1.735.404	111
6	Cost of materials, spare parts and other inventory sold	48.498	37.696	78
7	Services	478.896	496.312	104
8	Other Expenditures	1.214.815	1.011.367	83
9	Service costs	982.744	1.081.048	110
10	Amortization And Depreciation	338.349	353.303	104
11	Impairment losses of Non-current assets	12.711	108	1
12	Impairment losses of current assets	594	10.077	1.696
13	Provisions	5.383	1.041	19
14	Other operating expenses	99.756	307.738	308
15	Operating profit	745.414	716.793	96

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	908.789	1.525.476	168
Profit for the period	629.127	645.654	103
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	338.349	353.303	104
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-153.211	-67.506	0
Increase/Decrease in Receivables-customers	113.716	634.540	558
Increase/Decrease in advance payments	127	5.245	4.130
Increase/Decrease in other short-term receivables	11.233	-43.159	-384
Increase/Decrease in paid expenses for future periods	18.476	-21.175	-115
Increase/Decrease in payables	21.823	100.178	459
Increase/Decrease in received advance payments	1.189	-1	0
Increase/Decrease in other short-term payables	6.583	6.902	105
Increase/Decrease in Deferred expenses	-22.878	15.580	0
Interest paid/received	-21.031	-9.305	0
Dividends paid/received	0	0	0
Tax expense	-34.714	-94.780	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>	-430.029	-1.119.364	0
Cash payments to acquire property, plant and equipment, intangibles and other	-404.322	-887.605	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	308	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	0	-208.611	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-19.600	-4.148	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	62.026	51.032	82
Interest paid/received	0	0	0
Dividends paid/received	0	0	0
Other cash receipts and payment from investing activities	-68.441	-70.032	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-445.707	-379.030	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.374.776	-1.492.485	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.238.766	1.388.681	112
Cash payments to acquire minor interests	0	0	0
Dividends paid	-283.729	-273.494	0
Repurchase of own shares and stakes	-23.848	0	0
Cash payments by a lessee for the reduction of the outstanding liability relating to a finance lease.	-2.120	-1.732	0
<u>Net increase in cash and cash equivalents</u>	33.053	27.082	82
Cash and cash equivalents at beginning of period	91.869	124.922	136
<u>D. Cash and cash equivalents at end of period</u>	124.922	152.004	122

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	2.205.348	0	1.900.056	3.327.349	0	7.432.753
Shares issued	0	0	0	0	0	0
Purchased treasury shares	-8.253	0	-15.595	0	0	-23.848
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	629.127	0	629.127
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-315.985	0	-315.985
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	-168.839	0	0	-168.839
Fair value adjustments of the investments available-for-sale	0	0	839	0	0	839
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	2.197.095	0	1.716.461	3.640.491	0	7.554.047
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	645.654	0	645.654
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-298.606	0	-298.606
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	199	0	0	199
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	2.197.095	0	1.716.660	3.987.539	0	7.901.294