

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	6.143.152	6.575.382	107
Intangible assets	1.452.689	1.598.027	110
Property, plant and equipment	4.212.549	4.564.972	108
Property	2.765.640	2.749.652	99
Plant and equipment	1.329.800	1.641.891	123
Biological assets	0	0	0
Other Long Term Assets	117.109	173.429	148
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	379.801	381.510	100
Investments in subsidiaries	374.691	374.691	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	5.110	6.819	133
Other Long Term Financial investments	0	0	0
Other long-term receivables	80.296	13.056	16
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	4.417.828	4.476.097	101
Inventories	2.049.857	2.051.233	100
Trade recivables	2.079.731	2.033.479	98
Other recivables / Current assets	147.616	142.146	96
Short-term financial investments	1.929	1.929	100
Cash and cash equivalents	77.220	189.540	245
Prepaid Expenses	61.475	57.770	94
TOTAL ASSETS	10.560.980	11.051.479	105
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.692.187	9.163.295	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.718.256	1.719.965	100
Retained earnings	4.776.836	5.246.235	110
Minority interest	0	0	0
LIABILITIES	1.868.793	1.888.184	101
CURRENT LIABILITIES	1.571.001	1.639.789	104
Trade liabilities and other short-term liabilities	1.278.447	1.372.943	107
Short-term Borrowings	200.078	130.956	65
Short-term provisions	0	0	0
Deffered Tax Liabilities	6.345	13.506	213
Other Current Liabilities	0	0	0
Accrued Expenses	86.131	122.384	142
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	297.792	248.395	83
Long-term Borrowings	268.624	218.935	82
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	29.168	29.460	101
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	10.560.980	11.051.479	105
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	6.932.176	7.506.114	108
1a	Revenues from domestic market	2.654.758	2.756.152	104
1b	Revenues from foreign markets	4.277.418	4.749.962	111
2	Cost of goods sold	4.207.768	4.604.215	109
3	Gross Profit	2.724.408	2.901.899	107
4	Administrative Costs	356.110	371.897	104
5	Sales and Marketing Cost	1.632.818	1.638.232	100
6	Provisions	2.438	292	12
7	Other operating revenues	323.338	378.642	117
8	Impairment and Other operating Costs	231.592	342.106	148
9	Operating profit	824.788	928.014	113
10	Total Financial Revenue	13.279	1.132	9
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	13.279	1.132	9
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	14.780	12.306	83
11a	Financial expenses from interests and exchange rate losses	14.780	12.306	83
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	823.287	916.840	111
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	823.287	916.840	111
15	Corporate tax	57.332	68.641	120
16	Net profit	765.955	848.199	111
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	765.955	848.199	111
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	765.955	848.199	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	6.932.176	7.506.114	108
2	Other operating revenues	323.338	378.642	117
3	Changes in inventories of finished goods and work in progress	53.454	124.834	234
4	Cost of trading goods sold	806.401	865.088	107
5	Cost of consumed materials and other supplies	2.059.780	2.351.807	114
6	Cost of materials, spare parts and other inventory sold	47.028	71.625	152
7	Services	552.149	517.210	94
8	Other Expenditures	1.061.329	1.090.795	103
9	Service costs	1.317.604	1.377.581	105
10	Amortization And Depreciation	480.967	550.876	115
11	Impairment losses of Non-current assets	436	0	0
12	Impairment losses of current assets	1.314	321	24
13	Provisions	2.438	292	12
14	Other operating expenses	154.734	255.981	165
15	Operating profit	824.788	928.014	113

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>1.022.375</u>	<u>1.514.449</u>	<u>148</u>
Profit for the period	765.955	848.199	111
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	480.967	550.876	115
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-95.771	-1.376	0
Increase/Decrease in Receivables-customers	-14.026	46.252	0
Increase/Decrease in advance payments	-6.138	-14.781	0
Increase/Decrease in other short-term receivables	-8.929	20.252	0
Increase/Decrease in paid expenses for future periods	-22.870	3.706	0
Increase/Decrease in payables	14.346	88.917	620
Increase/Decrease in received advance payments	46	9.903	21.528
Increase/Decrease in other short-term payables	9.800	-4.324	-44
Increase/Decrease in Deferred expenses	-13.380	36.253	0
Interest paid/received	-13.851	-12.096	0
Dividends paid/received	0	0	0
Tax expense	-73.774	-57.332	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>-853.093</u>	<u>-898.931</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-946.795	-997.207	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	943	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	-1.542	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);	3.325	0	0
Interest paid/received	0	0	0
Dividends paid/received	153.546	162.256	106
Other cash receipts and payment from investing activities	-62.570	-63.980	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-168.109</u>	<u>-503.198</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.482.485	-1.359.396	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.639.147	1.235.510	75
Cash payments to acquire minor interests	0	0	0
Dividends paid	-324.234	-378.895	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.	-537	-417	0
<u>Net increase in cash and cash equivalents</u>	<u>1.173</u>	<u>112.320</u>	<u>9.575</u>
Cash and cash equivalents at beginning of period	76.047	77.220	102
<u>D. Cash and cash equivalents at end of period</u>	<u>77.220</u>	<u>189.540</u>	<u>245</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	2.197.095	0	1.717.795	4.365.329	0	8.280.219
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	765.955	0	765.955
Alocated profit for reservers	0	0	0	0	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	461	0	0	461
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	1.718.256	4.776.836	0	8.692.187
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	848.199	0	848.199
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-378.800	0	-378.800
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	1.709	0	0	1.709
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	1.719.965	5.246.235	0	9.163.295