

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	8.360.172	8.486.727	102
Intangible assets	1.826.191	1.838.138	101
Property, plant and equipment	5.951.609	6.052.368	102
Property	3.386.525	3.393.563	100
Plant and equipment	2.242.017	2.153.844	96
Biological assets	0	0	0
Other Long Term Assets	323.067	504.961	156
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	520.392	520.856	100
Investments in subsidiaries	513.278	513.278	100
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
Other long-term receivables	61.980	75.365	122
Deferred income tax assets	0	0	0
CURRENT ASSETS	5.591.393	5.844.458	105
Inventories	2.850.915	3.065.111	108
Trade recivables	2.384.754	2.425.159	102
Other recivables / Current assets	157.328	215.868	137
Short-term financial investments	0	0	0
Cash and cash equivalents	144.421	87.280	60
Prepaid Expenses	53.975	51.040	95
TOTAL ASSETS	13.951.565	14.331.185	103
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	10.717.012	10.733.896	100
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.282.629	2.283.093	100
Retained earnings	6.323.541	6.339.961	100
Minority interest	0	0	0
LIABILITIES	3.234.553	3.597.289	111
CURRENT LIABILITIES	2.581.672	2.775.532	108
Trade liabilities and other short-term liabilities	1.779.984	1.532.869	86
Short-term Borrowings	386.006	521.922	135
Short-term provisions	0	0	0
Deffered Tax Liabilities	19.588	32.476	166
Other Current Liabilities	0	0	0
Accrued Expenses	396.094	688.265	174
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	652.881	821.757	126
Long-term Borrowings	604.336	773.212	128
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	48.545	48.545	100
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	13.951.565	14.331.185	103
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	4.740.145	4.788.760	101
1a	Revenues from domestic market	1.451.366	1.585.093	109
1b	Revenues from foreign markets	3.288.779	3.203.667	97
2	Cost of goods sold	2.920.504	2.805.984	96
3	Gross Profit	1.819.641	1.982.776	109
4	Administrative Costs	224.890	237.963	106
5	Sales and Marketing Cost	916.297	1.172.243	128
6	Provisions	0	0	0
7	Other operating revenues	191.450	274.522	143
8	Impairment and Other operating Costs	271.495	183.123	67
9	Operating profit	598.409	663.969	111
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	6.557	7.755	118
11a	Financial expenses from interests and exchange rate losses	6.557	7.755	118
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	591.852	656.214	111
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	591.852	656.214	111
15	Corporate tax	66.827	67.252	101
16	Net profit	525.025	588.962	112
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	525.025	588.962	112
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	525.025	588.962	112

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	4.740.145	4.788.760	101
2	Other operating revenues	191.450	274.522	143
3	Changes in inventories of finished goods and work in progress	31.081	96.855	312
4	Cost of trading goods sold	521.580	522.213	100
5	Cost of consumed materials and other supplies	1.478.615	1.395.247	94
6	Cost of materials, spare parts and other inventory sold	32.563	37.381	115
7	Services	292.375	282.198	97
8	Other Expenditures	577.534	783.596	136
9	Service costs	904.451	958.477	106
10	Amortization And Depreciation	346.079	401.730	116
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	211.070	115.326	55
15	Operating profit	598.409	663.969	111

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>897.525</u>	<u>651.189</u>	<u>73</u>
Profit for the period	525.025	588.962	112
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	346.079	401.730	116
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-103.541	-214.196	0
Increase/Decrease in Receivables-customers	-133.813	-40.406	0
Increase/Decrease in advance payments	-34.861	-30.095	0
Increase/Decrease in other short-term receivables	-98.744	-28.444	0
Increase/Decrease in paid expenses for future periods	-116.520	2.935	0
Increase/Decrease in payables	241.911	-292.709	-121
Increase/Decrease in received advance payments	412	1.064	258
Increase/Decrease in other short-term payables	56.439	44.528	79
Increase/Decrease in Deferred expenses	278.352	292.171	105
Interest paid/received	-7.915	-7.524	0
Dividends paid/received	0	0	0
Tax expense	-55.299	-66.827	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>-848.303</u>	<u>-455.526</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-879.582	-581.744	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	-2.157	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-3.022	-6.226	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	31.824	120.855	380
Other cash receipts and payment from investing activities	4.634	11.589	250
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-135.705</u>	<u>-252.804</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.022.566	-871.282	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.387.221	1.173.913	85
Cash payments to acquire minor interests	0	0	0
Dividends paid	-500.360	-555.435	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>	<u>-86.483</u>	<u>-57.141</u>	<u>0</u>
Cash and cash equivalents at beginning of period	139.182	144.421	104
<u>D. Cash and cash equivalents at end of period</u>	<u>52.699</u>	<u>87.280</u>	<u>166</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	2.186.382	-65.060	2.282.926	5.686.873	0	10.091.121
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	1.142.651	0	1.142.651
Alocated profit for reservers	0	0	0	0	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	-297	0	0	-297
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	2.185.120	-74.278	2.282.629	6.323.541	0	10.717.012
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	588.962	0	588.962
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	464	0	0	464
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 June 30, current year	2.185.120	-74.278	2.283.093	6.339.961	0	10.733.896