

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>6.575.382</b>	<b>6.695.121</b>	<b>102</b>
Intangible assets	1.598.027	1.656.008	104
<b>Property, plant and equipment</b>	<b>4.564.972</b>	<b>4.598.150</b>	<b>101</b>
Property	2.749.652	2.745.290	100
Plant and equipment	1.641.891	1.589.352	97
Biological assets	0	0	0
Other Long Term Assets	173.429	263.508	152
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>381.510</b>	<b>406.105</b>	<b>106</b>
Investments in subsidiaries	374.691	399.286	107
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	6.819	6.819	100
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>13.056</b>	<b>34.858</b>	<b>267</b>
<b>Deferred income tax assets</b>	<b>17.817</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS</b>	<b>4.535.097</b>	<b>4.875.250</b>	<b>108</b>
Inventories	2.110.233	2.217.852	105
Trade recivables	2.033.479	2.336.406	115
Other recivables / Current assets	142.146	171.159	120
Short-term financial investments	1.929	1.931	100
Cash and cash equivalents	189.540	77.914	41
Prepaid Expenses	57.770	69.988	121
<b>TOTAL ASSETS</b>	<b>11.110.479</b>	<b>11.570.371</b>	<b>104</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>9.163.295</b>	<b>9.182.206</b>	<b>100</b>
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.719.965	1.719.965	100
Retained earnings	5.246.235	5.265.146	100
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>1.947.184</b>	<b>2.388.165</b>	<b>123</b>
<b>CURRENT LIABILITIES</b>	<b>1.698.789</b>	<b>2.139.770</b>	<b>126</b>
Trade liabilities and other short-term liabilities	1.431.943	1.831.991	128
Short-term Borrowings	130.956	73.125	56
Short-term provisions	0	0	0
Deffered Tax Liabilities	13.506	5.720	42
Other Current Liabilities	0	0	0
Accrued Expenses	122.384	228.934	187
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>248.395</b>	<b>248.395</b>	<b>100</b>
Long-term Borrowings	218.935	218.935	100
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	29.460	29.460	100
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>11.110.479</b>	<b>11.570.371</b>	<b>104</b>
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	3.647.869	4.138.296	113
1a	Revenues from domestic market	1.387.313	1.371.763	99
1b	Revenues from foreign markets	2.260.556	2.766.533	122
2	Cost of goods sold	2.277.015	2.514.940	110
3	<b>Gross Profit</b>	<b>1.370.854</b>	<b>1.623.356</b>	<b>118</b>
4	Administrative Costs	170.817	196.587	115
5	Sales and Marketing Cost	802.624	871.127	109
6	Provisions	0	0	0
7	Other operating revenues	221.948	138.256	62
8	Impairment and Other operating Costs	183.301	157.501	86
9	<b>Operating profit</b>	<b>436.060</b>	<b>536.397</b>	<b>123</b>
10	Total Financial Revenue	968	491	51
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	968	491	51
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	6.038	4.645	77
11a	Financial expenses from interests and exchange rate losses	6.038	4.645	77
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>430.990</b>	<b>532.243</b>	<b>123</b>
13	Net Profit from Discontinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>430.990</b>	<b>532.243</b>	<b>123</b>
15	Corporate tax	30.655	55.299	180
16	<b>Net profit</b>	<b>400.335</b>	<b>476.944</b>	<b>119</b>
17	Net profit minority shareholders	0	0	0
18	<b>Net profit Majority shareholders</b>	<b>400.335</b>	<b>476.944</b>	<b>119</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>400.335</b>	<b>476.944</b>	<b>119</b>

### 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	3.647.869	4.138.296	113
2	Other operating revenues	221.948	138.256	62
3	Changes in inventories of finished goods and work in progress	10.043	117.605	1.171
4	Cost of trading goods sold	417.341	429.623	103
5	Cost of consumed materials and other supplies	1.131.012	1.351.508	119
6	Cost of materials, spare parts and other inventory sold	34.218	35.993	105
7	Services	238.790	262.677	110
8	Other Expenditures	588.264	665.630	113
9	Service costs	633.278	696.512	110
10	Amortization And Depreciation	265.419	309.619	117
11	Impairment losses of Non-current assets	0	0	0
12	Impairment losses of current assets	0	219	0
13	Provisions	0	0	0
14	Other operating expenses	135.478	105.979	78
15	<b>Operating profit</b>	<b>436.060</b>	<b>536.397</b>	<b>123</b>

## CASH FLOW STATEMENT

*In 000 MKD*

Position	Previous Period	Curent Period	Indexes
<b><u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	<b><u>833.307</u></b>	<b><u>806.225</u></b>	<b><u>97</u></b>
Profit for the period	400.335	476.944	119
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	265.419	309.619	117
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-20.233	-107.619	0
Increase/Decrease in Receivables-customers	-121.960	-302.927	0
Increase/Decrease in advance payments	-49.339	-21.648	0
Increase/Decrease in other short-term receivables	2.877	-7.364	-256
Increase/Decrease in paid expenses for future periods	-13.033	-12.219	0
Increase/Decrease in payables	296.691	332.950	112
Increase/Decrease in received advance payments	25.071	15.008	60
Increase/Decrease in other short-term payables	33.016	52.091	158
Increase/Decrease in Deferred expenses	56.915	106.550	187
Interest paid/received	-5.971	-4.505	0
Dividends paid/received	0	0	0
Tax expense	-36.481	-30.655	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
<b><u>B. CASH FLOWS FROM INVESTING ACTIVITIES</u></b>	<b><u>-445.033</u></b>	<b><u>-409.046</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-555.600	-419.920	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	0	0	0
Other cash receipts and payment from investing activities	110.567	10.874	10
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-362.242</u></b>	<b><u>-508.805</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-621.964	-678.486	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	635.984	617.628	97
Cash payments to acquire minor interests	0	0	0
Dividends paid	-376.262	-447.947	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
<b><u>Net increase in cash and cash equivalents</u></b>	<b><u>26.032</u></b>	<b><u>-111.626</u></b>	<b><u>-429</u></b>
Cash and cash equivalents at beginning of period	77.220	189.540	245
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>103.252</u></b>	<b><u>77.914</u></b>	<b><u>75</u></b>

## 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)		
<b>Balance at January 1, previous year</b>	<b>2.197.095</b>	<b>0</b>	<b>1.718.256</b>	<b>4.776.836</b>	<b>0</b>	<b>8.692.187</b>
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	<b>848.199</b>
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	<b>-378.800</b>
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	<b>1.709</b>
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
<b>Balance at December 31, previous year</b>	<b>2.197.095</b>	<b>0</b>	<b>1.719.965</b>	<b>5.246.235</b>	<b>0</b>	<b>9.163.295</b>
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	476.944	0	<b>476.944</b>
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-458.033	0	<b>-458.033</b>
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	0	0	0	0
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
<b>Balance at June 30, current year</b>	<b>2.197.095</b>	<b>0</b>	<b>1.719.965</b>	<b>5.265.146</b>	<b>0</b>	<b>9.182.206</b>