

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	3.929.897	4.174.569	106
Intangible assets	194.179	254.770	131
Property, plant and equipment	3.529.381	3.881.420	110
Investments in subsidiaries	0	0	0
Investments in associates	102.450	0	0
Investments available-for-sale	7.381	6.394	87
Other tangible assets	0	0	0
Other long-term receivables	82.072	20.697	25
Deferred income tax assets	14.434	11.288	78
CURRENT ASSETS	3.141.558	3.503.485	112
Inventories	1.256.941	1.238.006	98
Trade recivables	1.417.019	1.906.001	135
Other recivables	125.288	130.259	104
Short-term financial investments	49.755	41.381	83
Cash and cash equivalents	292.555	187.838	64
TOTAL ASSETS	7.071.455	7.678.054	109
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES	0	0	0
EQUITY	5.813.945	6.271.012	108
Shareholders Capital	2.207.689	2.207.282	100
Reserves	2.313.103	2.157.904	93
Retained earnings	1.291.739	1.904.497	147
Minority interest	1.414	1.329	94
LIABILITIES	1.257.510	1.407.042	112
CURRENT LIABILITIES	1.213.491	1.370.926	113
Trade liabilities and other short-term liabilities	708.214	894.980	126
Short-term Borrowings	463.575	459.466	99
Short-term provisions	0	0	0
Deffered Tax Liabilities	41.702	16.480	40
LONG TERM LIABILITIES	44.019	36.116	82
Long-term Borrowings	18.636	9.240	50
Trade payables and other long-term liabilities	14.409	13.388	93
Long-term Provisions	10.974	13.488	123
TOTAL CAPITAL AND RESERVES	7.071.455	7.678.054	109
OFF-BALANCE-SHEET LIABILITIES	0	0	0

Income Statement

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	Position	2008	2009	Index
		Year to date	Year to date	09/08
1	Sales revenues	4.725.737	5.466.389	116
1a	<i>Revenues from domestic market</i>	1.792.092	2.237.773	125
1b	<i>Revenues from foreign markets</i>	2.933.645	3.228.616	110
2	Cost of goods sold	2.468.716	2.897.457	117
3	Gross Profit	2.257.021	2.568.932	114
4	Other operating revenues	289.566	238.515	82
5	Other operating expenses	1.899.271	2.138.502	113
6	Operating profit	647.316	668.945	103
7	Financial revenues	254	163	64
8	Financial expenses	41.721	46.969	113
9	Profit from ordinary activities before taxation	605.849	622.139	103
10	Corporate tax	103.994	63.568	61
11	Net profit	501.855	558.571	111
12	Net profit minority shareholders	71	86	121
13	Net profit for the accounting period	501.784	558.485	111

Analysis of the operating profit by nature of costs

	Position	2008	2009	Index
		Year to date	Year to date	09/08
1	Sales revenues	4.725.737	5.466.389	116
2	Other operating revenues	289.566	238.515	82
3	Purchase value of sold goods and services	-419.561	-657.389	157
4	Changes in inventories of finished goods and work in progress	158.322	45.496	29
5	Cost of materials and services	-1.319.170	-1.356.665	103
6	Depreciation and amortisation	-233.632	-263.480	113
7	Labour costs	-971.131	-1.093.884	113
8	Provision for impaired trade receivables	-25.856	-84.724	328
9	Sales costs	-1.185.886	-1.308.085	110
10	Other operating expenses	-371.073	-317.228	85
11	Operating profit	647.316	668.945	103