

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	4.579.216	4.805.890	105
Intangible assets	896.933	1.128.419	126
Property, plant and equipment	3.631.935	3.634.152	100
Property	2.656.968	2.630.847	99
Plant and equipment	958.312	900.695	94
Biological assets	0	0	0
Other Long Term Assets	16.655	102.610	616
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	3.721	3.174	85
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	3.721	3.174	85
Other Long Term Financial investments	0	0	0
Other long-term receivables	29.080	22.598	78
Deferred income tax assets	17.547	17.547	100
CURRENT ASSETS	4.936.232	4.915.971	100
Inventories	2.041.310	1.986.448	97
Trade recivables	2.206.720	2.217.770	101
Other recivables / Current assets	180.142	271.780	151
Short-term financial investments	0	0	0
Cash and cash equivalents	479.300	391.095	82
Prepaid Expenses	28.760	48.878	170
TOTAL ASSETS	9.515.448	9.721.861	102
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	7.670.822	7.686.645	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.942.896	1.963.434	101
Retained earnings	3.529.699	3.525.012	100
Minority interest	1.132	1.104	98
LIABILITIES	1.844.626	2.035.216	110
CURRENT LIABILITIES	1.769.811	1.952.668	110
Trade liabilities and other short-term liabilities	1.149.143	1.401.956	122
Short-term Borrowings	465.178	432.278	93
Short-term provisions	0	0	0
Deffered Tax Liabilities	77.341	12.907	17
Other Current Liabilities	0	0	0
Accrued Expenses	78.149	105.527	135
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	74.815	82.548	110
Long-term Borrowings	50.025	57.774	115
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	24.698	24.699	100
Long Term Tax Liabilities	92	75	82
TOTAL CAPITAL AND RESERVES	9.515.448	9.721.861	102
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	3.722.031	4.049.550	109
1a	Revenues from domestic market	1.613.532	1.627.448	101
1b	Revenues from foreign markets	2.108.499	2.422.102	115
2	Cost of goods sold	1.955.648	2.160.539	110
3	Gross Profit	1.766.383	1.889.011	107
4	Administrative Costs	135.136	148.874	110
5	Sales and Marketing Cost	1.166.368	1.231.468	106
6	Provisions	0	0	0
7	Other operating revenues	134.981	193.476	143
8	Impairment and Other operating Costs	270.542	335.986	124
9	Operating profit	329.318	366.159	111
10	Total Financial Revenue	7	9	129
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	7	9	129
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	14.103	8.684	62
11a	Financial expenses from interests and exchange rate losses	14.103	8.684	62
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	315.222	357.484	113
13	Net Profit from Discountinued activities	0	0	0
14	Profit from ordinary activities before taxation	315.222	357.484	113
15	Corporate tax	28.198	56.184	199
16	Net profit	287.024	301.300	105
17	Net profit minority shareholders	27	28	104
18	Net profit Majority shareholders	286.997	301.272	105
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	286.997	301.272	105

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	3.722.031	4.049.550	109
2	Other operating revenues	134.981	193.476	143
3	Changes in inventories of finished goods and work in progress	-88.244	-18.661	0
4	Cost of trading goods sold	530.020	654.366	123
5	Cost of consumed materials and other supplies	816.007	948.295	116
6	Cost of materials, spare parts and other inventory sold	23.202	19.799	85
7	Services	356.176	368.952	104
8	Other Expenditures	617.729	616.087	100
9	Service costs	660.809	750.335	114
10	Amortization And Depreciation	180.827	188.165	104
11	Impairment losses of Non-current assets	10.895	846	8
12	Impairment losses of current assets	6.811	4.870	72
13	Provisions	0	0	0
14	Other operating expenses	236.974	306.491	129
15	Operating profit	329.318	366.159	111

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	441.406	626.380	142
Profit for the period	286.997	301.272	105
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	180.827	188.165	104
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-83.712	54.862	0
Increase/Decrease in Receivables-customers	-42.266	-11.050	0
Increase/Decrease in advance payments	-3.463	-24.994	0
Increase/Decrease in other short-term receivables	12.174	-66.645	-547
Increase/Decrease in paid expenses for future periods	-25.169	-20.117	0
Increase/Decrease in payables	67.312	94.280	140
Increase/Decrease in received advance payments	21.688	2.003	9
Increase/Decrease in other short-term payables	48.814	156.530	321
Increase/Decrease in Deferred expenses	22.512	27.378	122
Interest paid/received	-15.756	-11.508	0
Dividends paid/received	0	0	0
Tax expense	-28.552	-63.796	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>	-179.995	-433.473	0
Cash payments to acquire property, plant and equipment, intangibles and other	-150.896	-395.260	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	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	-29.407	-38.213	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	-280.070	-281.112	0
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.316.890	-1.223.015	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.345.480	1.198.537	89
Cash payments to acquire minor interests	0	0	0
Dividends paid	-283.729	-256.634	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.	-1.083	0	0
<u>Net increase in cash and cash equivalents</u>	-18.659	-88.205	0
Cash and cash equivalents at beginning of period	408.928	479.300	117
<u>D. Cash and cash equivalents at end of period</u>	390.269	391.095	100

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	2.125.000	3.216.316	1.179	7.547.843
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	618.501	-47	618.454
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	1.445	4.409	0	5.854
Other Increase/Decrease in Assets, net	0	0	46	6.458	0	6.504
Balance at December 31, previous year	2.197.095	0	1.942.896	3.529.699	1.132	7.670.822
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	301.300	-28	301.272
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	-141	0	0	-141
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	20.679	-5.677	0	15.002
Other Increase/Decrease in Assets, net	0	0	0	-1.704	0	-1.704
Balance at June 30, current year	2.197.095	0	1.963.434	3.525.012	1.104	7.686.645