

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	5.718.778	6.143.152	107
Intangible assets	1.335.395	1.452.689	109
Property, plant and equipment	3.979.777	4.212.549	106
Property	2.710.317	2.765.640	102
Plant and equipment	1.224.436	1.329.800	109
Biological assets	0	0	0
Other Long Term Assets	45.024	117.109	260
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	377.798	379.801	101
Investments in subsidiaries	373.149	374.691	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	4.649	5.110	110
Other Long Term Financial investments	0	0	0
Other long-term receivables	7.991	80.296	1.005
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	4.268.921	4.417.828	103
Inventories	1.954.086	2.049.857	105
Trade recivables	2.065.705	2.079.731	101
Other recivables / Current assets	132.549	147.616	111
Short-term financial investments	1.929	1.929	100
Cash and cash equivalents	76.047	77.220	102
Prepaid Expenses	38.605	61.475	159
TOTAL ASSETS	9.987.699	10.560.980	106
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.280.219	8.692.187	105
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.717.795	1.718.256	100
Retained earnings	4.365.329	4.776.836	109
Minority interest	0	0	0
LIABILITIES	1.707.480	1.868.793	109
CURRENT LIABILITIES	1.654.949	1.571.001	95
Trade liabilities and other short-term liabilities	1.254.254	1.278.447	102
Short-term Borrowings	288.054	200.078	69
Short-term provisions	0	0	0
Deffered Tax Liabilities	13.130	6.345	48
Other Current Liabilities	0	0	0
Accrued Expenses	99.511	86.131	87
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	52.531	297.792	567
Long-term Borrowings	25.802	268.624	1.041
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	26.729	29.168	109
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	9.987.699	10.560.980	106
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	6.418.581	6.932.176	108
1a	Revenues from domestic market	2.509.795	2.654.758	106
1b	Revenues from foreign markets	3.908.786	4.277.418	109
2	Cost of goods sold	3.785.049	4.207.768	111
3	Gross Profit	2.633.532	2.724.408	103
4	Administrative Costs	385.509	356.110	92
5	Sales and Marketing Cost	1.524.521	1.632.818	107
6	Provisions	1.091	2.438	223
7	Other operating revenues	272.583	323.338	119
8	Impairment and Other operating Costs	207.988	231.592	111
9	Operating profit	787.006	824.788	105
10	Total Financial Revenue	725	13.279	1.832
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	725	13.279	1.832
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	9.687	14.780	153
11a	Financial expenses from interests and exchange rate losses	9.687	14.780	153
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	778.044	823.287	106
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	778.044	823.287	106
15	Corporate tax	73.774	57.332	78
16	Net profit	704.270	765.955	109
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	704.270	765.955	109
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	704.270	765.955	109

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	6.418.581	6.932.176	108
2	Other operating revenues	272.583	323.338	119
3	Changes in inventories of finished goods and work in progress	186.512	53.454	29
4	Cost of trading goods sold	725.044	806.401	111
5	Cost of consumed materials and other supplies	2.054.164	2.059.780	100
6	Cost of materials, spare parts and other inventory sold	50.797	47.028	93
7	Services	504.660	552.149	109
8	Other Expenditures	1.003.176	1.061.329	106
9	Service costs	1.192.317	1.317.604	111
10	Amortization And Depreciation	421.743	480.967	114
11	Impairment losses of Non-current assets	7.130	436	6
12	Impairment losses of current assets	1.189	1.314	111
13	Provisions	1.091	2.438	223
14	Other operating expenses	129.359	154.734	120
15	Operating profit	787.006	824.788	105

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>790.659</u>	<u>1.022.375</u>	<u>129</u>
Profit for the period	704.270	765.955	109
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	421.743	480.967	114
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-311.820	-95.771	0
Increase/Decrease in Receivables-customers	-255.405	-14.026	0
Increase/Decrease in advance payments	1.236	-6.138	-497
Increase/Decrease in other short-term receivables	11.877	-8.929	-75
Increase/Decrease in paid expenses for future periods	11.330	-22.870	-202
Increase/Decrease in payables	268.527	14.346	5
Increase/Decrease in received advance payments	-466	46	0
Increase/Decrease in other short-term payables	5.877	9.800	167
Increase/Decrease in Deferred expenses	5.782	-13.380	-231
Interest paid/received	-9.266	-13.851	0
Dividends paid/received	0	0	0
Tax expense	-63.026	-73.774	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>-547.104</u>	<u>-853.093</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-509.352	-946.795	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	943	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	-923	-1.542	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);	26.000	3.325	13
Interest paid/received	0	0	0
Dividends paid/received	462	153.546	33.235
Other cash receipts and payment from investing activities	-63.291	-62.570	0
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-319.512</u>	<u>-168.109</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-1.051.513	-1.482.485	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.031.923	1.639.147	159
Cash payments to acquire minor interests	0	0	0
Dividends paid	-299.010	-324.234	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.	-912	-537	0
<u>Net increase in cash and cash equivalents</u>	<u>-75.957</u>	<u>1.173</u>	<u>0</u>
Cash and cash equivalents at beginning of period	152.004	76.047	50
<u>D. Cash and cash equivalents at end of period</u>	<u>76.047</u>	<u>77.220</u>	<u>102</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	1.716.660	3.987.539	0	7.901.294
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	704.270	0	704.270
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-326.480	0	-326.480
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	1.135	0	0	1.135
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	1.717.795	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, current year	2.197.095	0	1.718.256	4.776.836	0	8.692.187