

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>8.812.128</b>	<b>8.941.783</b>	<b>101</b>
Intangible assets	1.894.847	1.927.232	102
<b>Property, plant and equipment</b>	<b>6.261.707</b>	<b>6.298.862</b>	<b>101</b>
Property	3.503.056	3.539.555	101
Plant and equipment	2.519.501	2.438.749	97
Biological assets	0	0	0
Other Long Term Assets	239.150	320.558	134
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>522.145</b>	<b>525.220</b>	<b>101</b>
Investments in subsidiaries	513.278	516.363	101
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	8.867	8.857	100
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>133.429</b>	<b>190.469</b>	<b>143</b>
<b>Deferred income tax assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS</b>	<b>5.847.187</b>	<b>7.135.816</b>	<b>122</b>
Inventories	3.067.391	3.447.258	112
Trade recivables	2.291.657	3.284.889	143
Other recivables / Current assets	174.426	234.754	135
Short-term financial investments	0	0	0
Cash and cash equivalents	267.170	105.964	40
Prepaid Expenses	46.543	62.951	135
<b>TOTAL ASSETS</b>	<b>14.659.315</b>	<b>16.077.599</b>	<b>110</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>11.437.967</b>	<b>11.491.226</b>	<b>100</b>
Subscribed capital and revaluation reserves	2.110.842	2.110.842	100
Reserves	2.284.382	2.284.372	100
Retained earnings	7.042.743	7.096.012	101
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>3.221.348</b>	<b>4.586.373</b>	<b>142</b>
<b>CURRENT LIABILITIES</b>	<b>2.503.763</b>	<b>3.846.011</b>	<b>154</b>
Trade liabilities and other short-term liabilities	1.694.279	2.103.708	124
Short-term Borrowings	299.837	446.314	149
Short-term provisions	0	0	0
Deffered Tax Liabilities	9.997	10.947	110
Other Current Liabilities	0	0	0
Accrued Expenses	499.650	1.285.042	257
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>717.585</b>	<b>740.362</b>	<b>103</b>
Long-term Borrowings	661.083	683.861	103
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	56.502	56.501	100
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>14.659.315</b>	<b>16.077.599</b>	<b>110</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	4.788.760	5.283.892	110
1a	Revenues from domestic market	1.585.093	1.549.109	98
1b	Revenues from foreign markets	3.203.667	3.734.783	117
2	Cost of goods sold	2.805.984	3.295.345	117
3	<b>Gross Profit</b>	<b>1.982.776</b>	<b>1.988.547</b>	<b>100</b>
4	Administrative Costs	237.963	299.923	126
5	Sales and Marketing Cost	1.172.243	1.061.497	91
6	Provisions	0	0	0
7	Other operating revenues	274.522	420.861	153
8	Impairment and Other operating Costs	183.123	292.856	160
9	<b>Operating profit</b>	<b>663.969</b>	<b>755.132</b>	<b>114</b>
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	7.755	5.715	74
11a	Financial expenses from interests and exchange rate losses	7.755	5.715	74
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>656.214</b>	<b>749.417</b>	<b>114</b>
13	Net Profit from Discountinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>656.214</b>	<b>749.417</b>	<b>114</b>
15	Corporate tax	67.252	66.353	99
16	<b>Net profit</b>	<b>588.962</b>	<b>683.064</b>	<b>116</b>
17	Net profit minority shareholders	0	0	0
18	<b>Net profit Majority shareholders</b>	<b>588.962</b>	<b>683.064</b>	<b>116</b>
19	Total other comprehensive income	0	0	0
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>588.962</b>	<b>683.064</b>	<b>116</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	4.788.760	5.283.892	110
2	Other operating revenues	274.522	420.861	153
3	Changes in inventories of finished goods and work in progress	96.855	37.255	38
4	Cost of trading goods sold	522.213	435.575	83
5	Cost of consumed materials and other supplies	1.395.247	1.721.374	123
6	Cost of materials, spare parts and other inventory sold	37.381	56.290	151
7	Services	282.198	369.692	131
8	Other Expenditures	783.596	676.321	86
9	Service costs	958.477	1.097.656	115
10	Amortization And Depreciation	401.730	413.037	103
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	115.326	216.931	188
15	<b>Operating profit</b>	<b>663.969</b>	<b>755.132</b>	<b>114</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>651.189</u></b>	<b><u>767.524</u></b>	<b><u>118</u></b>
Profit for the period	588.962	683.064	116
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	401.730	413.037	103
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-214.196	-308.522	0
Increase/Decrease in Receivables-customers	-40.406	-993.232	0
Increase/Decrease in advance payments	-30.095	-28.606	0
Increase/Decrease in other short-term receivables	-28.444	-31.722	0
Increase/Decrease in paid expenses for future periods	2.935	-16.408	-559
Increase/Decrease in payables	-292.709	329.424	0
Increase/Decrease in received advance payments	1.064	3.667	345
Increase/Decrease in other short-term payables	44.528	76.338	171
Increase/Decrease in Deferred expenses	292.171	714.047	244
Interest paid/received	-7.524	-6.311	0
Dividends paid/received	0	0	0
Tax expense	-66.827	-67.252	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>-455.526</u></b>	<b><u>-498.291</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-581.744	-624.584	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	-3.085	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-6.226	-6.231	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	120.855	119.606	99
Other cash receipts and payment from investing activities	11.589	16.003	138
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-252.804</u></b>	<b><u>-430.439</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-871.282	-743.791	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	1.173.913	909.541	77
Cash payments to acquire minor interests	0	0	0
Dividends paid	-555.435	-596.189	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>-57.141</u></b>	<b><u>-161.206</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	144.421	267.170	185
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>87.280</u></b>	<b><u>105.964</u></b>	<b><u>121</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>2.185.120</b>	<b>-74.278</b>	<b>2.282.629</b>	<b>6.323.541</b>	<b>0</b>	<b>10.717.012</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	1.281.406	0	<b>1.281.406</b>
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-562.204	0	<b>-562.204</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	1.753	0	0	<b>1.753</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>2.185.120</b>	<b>-74.278</b>	<b>2.284.382</b>	<b>7.042.743</b>	<b>0</b>	<b>11.437.967</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	683.064	0	<b>683.064</b>
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-629.795	0	<b>-629.795</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	-10	0	0	<b>-10</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 June 30, current year</b>	<b>2.185.120</b>	<b>-74.278</b>	<b>2.284.372</b>	<b>7.096.012</b>	<b>0</b>	<b>11.491.226</b>