

Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
ASSETS			
NON-CURRENT ASSETS	6.143.152	6.360.495	104
Intangible assets	1.452.689	1.503.980	104
Property, plant and equipment	4.212.549	4.446.438	106
Property	2.765.640	2.741.054	99
Plant and equipment	1.329.800	1.512.599	114
Biological assets	0	0	0
Other Long Term Assets	117.109	192.785	165
Investment properties (Real Estate)	0	0	0
Long Term Financial Instruments	379.801	380.515	100
Investments in subsidiaries	374.691	374.691	100
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	5.110	5.824	114
Other Long Term Financial investments	0	0	0
Other long-term receivables	80.296	11.745	15
Deferred income tax assets	17.817	17.817	100
CURRENT ASSETS	4.417.828	4.645.549	105
Inventories	2.049.857	2.070.091	101
Trade recivables	2.079.731	2.201.691	106
Other recivables / Current assets	147.616	194.078	131
Short-term financial investments	1.929	1.929	100
Cash and cash equivalents	77.220	103.252	134
Prepaid Expenses	61.475	74.508	121
TOTAL ASSETS	10.560.980	11.006.044	104
OFF-BALANCE-SHEET ASSETS	0	0	0
EQUITY AND LIABILITIES			
EQUITY	8.692.187	8.710.456	100
Subscribed capital and revaluation reserves	2.197.095	2.197.095	100
Reserves	1.718.256	1.718.970	100
Retained earnings	4.776.836	4.794.391	100
Minority interest	0	0	0
LIABILITIES	1.868.793	2.295.588	123
CURRENT LIABILITIES	1.571.001	1.930.446	123
Trade liabilities and other short-term liabilities	1.278.447	1.633.225	128
Short-term Borrowings	200.078	149.301	75
Short-term provisions	0	0	0
Deffered Tax Liabilities	6.345	4.873	77
Other Current Liabilities	0	0	0
Accrued Expenses	86.131	143.047	166
Liabilities related to disposal assets	0	0	0
LONG TERM LIABILITIES	297.792	365.142	123
Long-term Borrowings	268.624	335.974	125
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	29.168	29.168	100
Long Term Tax Liabilities	0	0	0
TOTAL CAPITAL AND RESERVES	10.560.980	11.006.044	104
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	3.507.291	3.647.869	104
1a	Revenues from domestic market	1.368.702	1.387.313	101
1b	Revenues from foreign markets	2.138.589	2.260.556	106
2	Cost of goods sold	2.105.145	2.277.015	108
3	Gross Profit	1.402.146	1.370.854	98
4	Administrative Costs	161.433	170.817	106
5	Sales and Marketing Cost	877.064	802.624	92
6	Provisions	0	0	0
7	Other operating revenues	164.155	221.948	135
8	Impairment and Other operating Costs	117.683	183.301	156
9	Operating profit	410.121	436.060	106
10	Total Financial Revenue	7.445	968	13
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	7.445	968	13
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	6.198	6.038	97
11a	Financial expenses from interests and exchange rate losses	6.198	6.038	97
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	Profit from ordinary activities	411.368	430.990	105
13	Net Profit from Discontinued activities	0	0	0
14	Profit from ordinary activities before taxation	411.368	430.990	105
15	Corporate tax	36.481	30.655	84
16	Net profit	374.887	400.335	107
17	Net profit minority shareholders	0	0	0
18	Net profit Majority shareholders	374.887	400.335	107
19	Total other comprehensive income	0	0	0
20	TOTAL COMPREHENSIVE INCOME	374.887	400.335	107

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	3.507.291	3.647.869	104
2	Other operating revenues	164.155	221.948	135
3	Changes in inventories of finished goods and work in progress	-7.800	10.043	0
4	Cost of trading goods sold	406.052	417.341	103
5	Cost of consumed materials and other supplies	1.005.544	1.131.012	112
6	Cost of materials, spare parts and other inventory sold	22.505	34.218	152
7	Services	267.584	238.790	89
8	Other Expenditures	618.529	588.264	95
9	Service costs	608.946	633.278	104
10	Amortization And Depreciation	239.568	265.419	111
11	Impairment losses of Non-current assets	138	0	0
12	Impairment losses of current assets	0	0	0
13	Provisions	0	0	0
14	Other operating expenses	84.659	135.478	160
15	Operating profit	410.121	436.060	106

CASH FLOW STATEMENT

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u>	<u>461.302</u>	<u>833.307</u>	<u>181</u>
Profit for the period	374.887	400.335	107
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	239.568	265.419	111
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	-216.454	-20.233	0
Increase/Decrease in Receivables-customers	-243.956	-121.960	0
Increase/Decrease in advance payments	-36.595	-49.339	0
Increase/Decrease in other short-term receivables	-24.348	2.877	0
Increase/Decrease in paid expenses for future periods	-15.736	-13.033	0
Increase/Decrease in payables	347.627	296.691	85
Increase/Decrease in received advance payments	160	25.071	15.669
Increase/Decrease in other short-term payables	58.514	33.016	56
Increase/Decrease in Deferred expenses	17.801	56.915	320
Interest paid/received	-5.894	-5.971	0
Dividends paid/received	0	0	0
Tax expense	-34.272	-36.481	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>-357.330</u>	<u>-445.033</u>	<u>0</u>
Cash payments to acquire property, plant and equipment, intangibles and other	-418.064	-555.600	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	60.734	110.567	182
<u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u>	<u>-101.394</u>	<u>-362.242</u>	<u>0</u>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-579.598	-621.964	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	777.601	635.984	82
Cash payments to acquire minor interests	0	0	0
Dividends paid	-299.397	-376.262	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
<u>Net increase in cash and cash equivalents</u>	<u>2.578</u>	<u>26.032</u>	<u>1.010</u>
Cash and cash equivalents at beginning of period	76.047	77.220	102
<u>D. Cash and cash equivalents at end of period</u>	<u>78.625</u>	<u>103.252</u>	<u>131</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	1.717.795	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, previous year	2.197.095	0	1.718.256	4.776.836	0	8.692.187
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	400.335	0	400.335
Alocated profit for reservers	0	0	0	0	0	0
Alocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-382.780	0	-382.780
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	714	0	0	714
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 June 30, current year	2.197.095	0	1.718.970	4.794.391	0	8.710.456