

Balance Sheet

In 000 MKD

| Position | Previous Period | Curent Period | Indexes |
|--|------------------|------------------|--------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | 1,575,614 | 1,564,930 | 99 |
| Intangible assets | 13,747 | 11,440 | 83 |
| Property, plant and equipment | 1,548,696 | 1,380,689 | 89 |
| Property | 450,703 | 489,292 | 109 |
| Plant and equipment | 964,451 | 849,333 | 88 |
| Biological assets | 0 | 0 | 0 |
| Other Long Term Assets | 133,542 | 42,065 | 31 |
| Investment properties (Real Estate) | 0 | 0 | 0 |
| Long Term Financial Instruments | 13,171 | 149,935 | 1,138 |
| Investments in subsidiaries | 0 | 0 | 0 |
| Investments in associates | 0 | 0 | 0 |
| Long term Loans, Receivables | 0 | 0 | 0 |
| Financial investments | 12,885 | 13,455 | 104 |
| Other Long Term Financial investments | 286 | 136,480 | 47,688 |
| Other long-term receivables | 0 | 0 | 0 |
| Deferred income tax assets | 0 | 22,866 | 0 |
| CURRENT ASSETS | 3,741,447 | 3,749,409 | 100 |
| Inventories | 698,977 | 788,794 | 113 |
| Trade recivables | 357,006 | 459,362 | 129 |
| Other recivables / Current assets | 988,329 | 822,324 | 83 |
| Short-term financial investments | 0 | 0 | 0 |
| Cash and cash equivalents | 1,613,261 | 1,591,439 | 99 |
| Prepaid Expenses | 83,874 | 87,490 | 104 |
| TOTAL ASSETS | 5,317,061 | 5,314,339 | 100 |
| OFF-BALANCE-SHEET ASSETS | 3,615,530 | 3,615,530 | 100 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | 4,456,277 | 4,358,735 | 98 |
| Subscribed capital and revaluation reserves | 2,472,820 | 2,472,820 | 100 |
| Reserves | 916,928 | 918,048 | 100 |
| Retained earnings | 1,066,530 | 967,868 | 91 |
| Minority interest | 0 | 0 | 0 |
| LIABILITIES | 860,784 | 955,603 | 111 |
| CURRENT LIABILITIES | 848,439 | 944,966 | 111 |
| Trade liabilities and other short-term liabilities | 558,365 | 549,564 | 98 |
| Short-term Borrowings | 0 | 0 | 0 |
| Short-term provisions | 0 | 0 | 0 |
| Deffered Tax Liabilities | 89,209 | 130,727 | 147 |
| Other Current Liabilities | 108,062 | 163,751 | 152 |
| Accrued Expenses | 92,803 | 100,924 | 109 |
| Liabilities related to disposal assets | 0 | 0 | 0 |
| LONG TERM LIABILITIES | 12,344 | 10,638 | 86 |
| Long-term Borrowings | 0 | 0 | 0 |
| Trade payables and other long-term liabilities | 0 | 0 | 0 |
| Long-term Provisions | 12,344 | 10,638 | 86 |
| Long Term Tax Liabilities | 0 | 0 | 0 |
| TOTAL CAPITAL AND RESERVES | 5,317,061 | 5,314,339 | 100 |
| OFF-BALANCE-SHEET LIABILITIES | 3,615,530 | 3,615,530 | 100 |

Income Statement

In 000 MKD

| | Position | Previous Period | Curent Period | Indexes |
|-----|--|-----------------|-----------------|-----------------------------|
| | | Year to date | Year to date | curent year / previous year |
| 1 | Sales revenues | 12,638,628 | 7,778,266 | 62 |
| 1a | Revenues from domestic market | 9,969,306 | 6,243,643 | 63 |
| 1b | Revenues from foreign markets | 2,669,322 | 1,534,623 | 57 |
| 2 | Cost of goods sold | 12,174,666 | 7,687,161 | 63 |
| 3 | Gross Profit | 463,962 | 91,105 | 20 |
| 4 | Administrative Costs | 112,448 | 103,515 | 92 |
| 5 | Sales and Marketing Cost | 280,959 | 258,743 | 92 |
| 6 | Provisions | 0 | 0 | 0 |
| 7 | Other operating revenues | 35 | 80,453 | 231,401 |
| 8 | Impairment and Other operating Costs | 31,845 | 36,721 | 115 |
| 9 | Operating profit | 38,745 | -227,421 | -587 |
| 10 | Total Financial Revenue | 10,868 | 7,651 | 70 |
| 10a | Financial revenues from investment, loans granted and interest and exchange rate gains | 10,868 | 7,651 | 70 |
| 10b | Other Financial Revenue | 0 | 0 | 0 |
| 10c | Income From Associated Companies | 0 | 0 | 0 |
| 11 | Total Financial Expenses | 10,937 | 7,226 | 66 |
| 11a | Financial expenses from interests and exchange rate losses | 10,937 | 7,226 | 66 |
| 11b | Other financial expenses | 0 | 0 | 0 |
| 11c | Losses from Associates | 0 | 0 | 0 |
| 12 | Profit from ordinary activities | 38,676 | -226,996 | -587 |
| 13 | Net Profit from Discontinued activities | 0 | 0 | 0 |
| 14 | Profit from ordinary activities before taxation | 38,676 | -226,996 | -587 |
| 15 | Corporate tax | 8,751 | 19,036 | 218 |
| 16 | Net profit | 29,925 | -207,960 | -695 |
| 17 | Net profit minority shareholders | 0 | 0 | 0 |
| 18 | Net profit Majority shareholders | 29,925 | -207,960 | -695 |
| 19 | Total other comprehensive income | 3,052 | -2,689 | -88 |
| 20 | TOTAL COMPREHENSIVE INCOME | 32,977 | -210,649 | -639 |

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 | 12,638,628 | 7,778,266 | 62 |
| 2 | Other operating revenues | 35 | 80,453 | 231,401 |
| 3 | Changes in inventories of finished goods and work in progress | 0 | 0 | 0 |
| 4 | Cost of trading goods sold | 12,174,666 | 7,687,161 | 63 |

| | Position | Previous Period | Curent Period | Indexes |
|----|---|-----------------|-----------------|-----------------------------|
| | | Year to date | Year to date | curent year / previous year |
| 5 | Cost of consumed materials and other supplies | 23,202 | 25,629 | 110 |
| 6 | Cost of materials, spare parts and other inventory sold | 0 | 0 | 0 |
| 7 | Services | 28,115 | 48,590 | 173 |
| 8 | Other Expenditures | 64,205 | 71,604 | 112 |
| 9 | Service costs | 150,727 | 118,392 | 79 |
| 10 | Amortization And Depreciation | 127,157 | 98,044 | 77 |
| 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 | 31,845 | 36,721 | 115 |
| 15 | Operating profit | 38,745 | -227,421 | -587 |

CASH FLOW STATEMENT

In 000 MKD

| Position | Previous Period | Curent Period | Indexes |
|--|-------------------------|-------------------------|------------------|
| <i>A. CASH FLOWS FROM OPERATING ACTIVITIES</i> | <i>256,214</i> | <i>34,219</i> | <i>13</i> |
| Profit for the period | 29,925 | -207,960 | -695 |
| Adjustments for: | 0 | 0 | 0 |
| Depreciation of property, plant and equipment | -127,157 | -98,044 | 0 |
| Gain/Loss from impairment | -14,231 | -18,638 | 0 |
| Increase/Decrease in Inventories | -202,589 | -89,817 | 0 |
| Increase/Decrease in Receivables-customers | 81,188 | -102,356 | -126 |
| Increase/Decrease in advance payments | 0 | 0 | 0 |
| Increase/Decrease in other short-term receivables | -220,380 | 166,005 | 0 |
| Increase/Decrease in paid expenses for future periods | 6,772 | -3,616 | -53 |
| Increase/Decrease in payables | 107,791 | 8,802 | 8 |
| Increase/Decrease in received advance payments | 37,635 | -8,121 | -22 |
| Increase/Decrease in other short-term payables | 52,262 | -55,688 | -107 |
| Increase/Decrease in Deferred expenses | 66,005 | -41,518 | -63 |
| Interest paid/received | -4,836 | 813 | 0 |
| Dividends paid/received | 0 | 0 | 0 |
| Tax expense | -8,751 | 0 | 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 |
| <i>B. CASH FLOWS FROM INVESTING ACTIVITIES</i> | <i>-19,680</i> | <i>-56,041</i> | <i>0</i> |
| Cash payments to acquire property, plant and equipment, intangibles and other | -19,680 | -56,785 | 0 |
| Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets; | 0 | 744 | 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 | 0 | 0 | 0 |
| <i>C. CASH FLOWS FROM FINANCING ACTIVITIES</i> | <i>0</i> | <i>0</i> | <i>0</i> |
| cash proceeds from issuing shares or other equity instruments; | 0 | 0 | 0 |
| cash repayments of amounts borrowed; | 0 | 0 | 0 |
| cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings; | 0 | 0 | 0 |
| Cash payments to acquire minor interests | 0 | 0 | 0 |
| Dividends paid | 0 | 0 | 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 |
| <i>Net increase in cash and cash equivalents</i> | <i>236,534</i> | <i>-21,822</i> | <i>-9</i> |
| Cash and cash equivalents at beginning of period | 1,376,727 | 1,613,261 | 117 |
| <i>D. Cash and cash equivalents at end of period</i> | <i>1,613,261</i> | <i>1,591,439</i> | <i>99</i> |

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 | 2,472,820 | 0 | 913,875 | 1,098,389 | 0 | 4,485,084 |
| 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 | 262,792 | 0 | 262,792 |
| Allocated profit for reservers | 0 | 0 | 0 | 0 | 0 | 0 |
| Allocated profit for dividends and other rewards (premiums) to shareholders | 0 | 0 | 0 | -61,783 | 0 | -61,783 |
| Allocated profit for rewards, premiums and other employee benefits | 0 | 0 | 550 | 0 | 0 | 550 |
| 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 | 6,313 | 0 | 0 | 6,313 |
| 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 | 2,472,820 | 0 | 920,737 | 1,299,397 | 0 | 4,692,954 |
| 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 | -207,960 | 0 | -207,960 |
| Allocated profit for reservers | 0 | 0 | 0 | 0 | 0 | 0 |
| Allocated profit for dividends and other rewards (premiums) to shareholders | 0 | 0 | 0 | -123,570 | 0 | -123,570 |
| Allocated 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 | -2,689 | 0 | 0 | -2,689 |
| 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 | 2,472,820 | 0 | 918,048 | 967,867 | 0 | 4,358,735 |