

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>1,493,961</b>	<b>1,590,011</b>	<b>106</b>
Intagible assets	14,830	33,829	228
<b>Property, plant and equipment</b>	<b>1,458,909</b>	<b>1,352,282</b>	<b>93</b>
Property	484,262	488,201	101
Plant and equipment	918,848	832,611	91
Biological assets	0	0	0
Other Long Term Assets	55,799	31,470	56
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>16,392</b>	<b>167,411</b>	<b>1,021</b>
Investments in subsidiaries	0	0	0
Investments in associates	0	0	0
Long term Loans, Receivables	0	0	0
Financial investments	16,146	15,111	94
Other Long Term Financial investments	247	152,300	61,770
<b>Other long-term receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred income tax assets</b>	<b>3,830</b>	<b>36,488</b>	<b>953</b>
<b>CURRENT ASSETS</b>	<b>4,303,616</b>	<b>3,350,637</b>	<b>78</b>
Inventories	671,775	514,475	77
Trade recivables	326,430	249,898	77
Other recivables / Current assets	930,889	49,409	5
Short-term financial investments	0	0	0
Cash and cash equivalents	2,294,892	2,466,665	107
Prepaid Expenses	79,630	70,190	88
<b>TOTAL ASSETS</b>	<b>5,797,577</b>	<b>4,940,648</b>	<b>85</b>
OFF-BALANCE-SHEET ASSETS	3,615,530	3,615,530	100
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>4,692,954</b>	<b>4,047,196</b>	<b>86</b>
Subscribed capital and revaluation reserves	2,472,820	2,472,820	100
Reserves	920,738	919,130	100
Retained earnings	1,299,397	655,247	50
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>1,104,623</b>	<b>893,452</b>	<b>81</b>
<b>CURRENT LIABILITIES</b>	<b>1,093,985</b>	<b>879,231</b>	<b>80</b>
Trade liabilities and other short-term liabilities	677,178	554,805	82
Short-term Borrowings	0	0	0
Short-term provisions	0	0	0
Deffered Tax Liabilities	279,448	199,408	71
Other Current Liabilities	76,731	74,819	98
Accrued Expenses	60,628	50,198	83
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>10,638</b>	<b>14,220</b>	<b>134</b>
Long-term Borrowings	0	0	0
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	10,638	14,220	134
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>5,797,577</b>	<b>4,940,648</b>	<b>85</b>
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	27,673,826	15,193,103	55
1a	Revenues from domestic market	22,028,238	12,076,403	55
1b	Revenues from foreign markets	5,645,588	3,116,699	55
2	Cost of goods sold	26,512,202	14,405,096	54
3	<b>Gross Profit</b>	<b>1,161,624</b>	<b>788,007</b>	<b>68</b>
4	Administrative Costs	227,805	202,858	89
5	Sales and Marketing Cost	558,936	488,022	87
6	Provisions	480	0	0
7	Other operating revenues	4,370	185,698	4,250
8	Impairment and Other operating Costs	73,834	849,025	1,150
9	<b>Operating profit</b>	<b>304,938</b>	<b>-566,201</b>	<b>-186</b>
10	Total Financial Revenue	19,227	27,733	144
10a	Financial revenues from investment, loans granted and interest and exchange rate gains	19,227	27,733	144
10b	Other Financial Revenue	0	0	0
10c	Income From Associated Companies	0	0	0
11	Total Financial Expenses	22,312	14,773	66
11a	Financial expenses from interests and exchange rate losses	22,312	14,773	66
11b	Other financial expenses	0	0	0
11c	Losses from Associates	0	0	0
12	<b>Profit from ordinary activities</b>	<b>301,854</b>	<b>-553,240</b>	<b>-183</b>
13	Net Profit from Discontinued activities	0	0	0
14	<b>Profit from ordinary activities before taxation</b>	<b>301,854</b>	<b>-553,240</b>	<b>-183</b>
15	Corporate tax	39,062	-32,659	-84
16	<b>Net profit</b>	<b>262,792</b>	<b>-520,581</b>	<b>-198</b>
17	Net profit minority shareholders	0	0	0
18	<b>Net profit Majority shareholders</b>	<b>262,792</b>	<b>-520,581</b>	<b>-198</b>
19	Total other comprehensive income	6,863	-1,608	-23
20	<b>TOTAL COMPREHENSIVE INCOME</b>	<b>269,655</b>	<b>-522,189</b>	<b>-194</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	27,673,826	15,193,103	55
2	Other operating revenues	4,370	185,018	4,234
3	Changes in inventories of finished goods and work in progress	0	0	0
4	Cost of trading goods sold	26,512,202	14,405,096	54

	Position	Previous Period	Curent Period	Indexes
		Year to date	Year to date	curent year / previous year
5	Cost of consumed materials and other supplies	44,258	32,912	74
6	Cost of materials, spare parts and other inventory sold	0	0	0
7	Services	72,832	88,771	122
8	Other Expenditures	177,398	153,832	87
9	Service costs	242,565	238,780	98
10	Amortization And Depreciation	250,169	176,586	71
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	73,834	848,345	1,149
<b>15</b>	<b>Operating profit</b>	<b>304,938</b>	<b>-566,201</b>	<b>-186</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>1,050,863</u></b>	<b><u>377,186</u></b>	<b><u>36</u></b>
<b>Profit for the period</b>	<b>262,792</b>	<b>-520,581</b>	<b>-198</b>
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	-250,169	-176,586	0
Gain/Loss from impairment	-40,069	-2,779	0
Increase/Decrease in Inventories	-175,387	-157,300	0
Increase/Decrease in Receivables-customers	111,764	-76,532	-68
Increase/Decrease in advance payments	0	0	0
Increase/Decrease in other short-term receivables	68,183	-9,523	-14
Increase/Decrease in paid expenses for future periods	11,016	9,439	86
Increase/Decrease in payables	-226,604	-608,954	0
Increase/Decrease in received advance payments	-5,460	10,429	0
Increase/Decrease in other short-term payables	-20,931	1,911	0
Increase/Decrease in Deferred expenses	-256,244	80,040	0
Interest paid/received	-4,440	-211	0
Dividends paid/received	269	0	0
Tax expense	0	32,297	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>-70,840</u></b>	<b><u>-82,975</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-70,840	-88,991	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	0	1,230	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	4,786	0
Dividends paid/received	0	0	0
Other cash receipts and payment from investing activities	0	0	0
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-61,858</u></b>	<b><u>-122,438</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	414	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	-61,858	-122,852	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>918,165</u></b>	<b><u>171,773</u></b>	<b><u>19</u></b>
Cash and cash equivalents at beginning of period	1,376,727	2,294,892	167
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>2,294,892</u></b>	<b><u>2,466,665</u></b>	<b><u>107</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>2,472,820</b>	<b>0</b>	<b>913,875</b>	<b>1,098,389</b>	<b>0</b>	<b>4,485,084</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	262,792	0	<b>262,792</b>
Allocated profit for reservers	0	0	0	0	0	<b>0</b>
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-61,783	0	<b>-61,783</b>
Allocated profit for rewards, premiums and other employee benefits	0	0	550	0	0	<b>550</b>
Other reserves	0	0	0	0	0	<b>0</b>
Revaluation of assets	0	0	0	0	0	<b>0</b>
Fair value adjustments of the investments available-for-sale	0	0	6,313	0	0	<b>6,313</b>
Realized capital gain from disposal of Investments available-for-sale	0	0	0	0	0	<b>0</b>
Recorded losses from subsidiaries from previous years according to equity method	0	0	0	0	0	<b>0</b>
Minority Interes	0	0	0	0	0	<b>0</b>
Defered tax assets	0	0	0	0	0	<b>0</b>
Recognised revunues and expenses, net	0	0	0	0	0	<b>0</b>
Exchange rate gains/losses	0	0	0	0	0	<b>0</b>
Other Increase/Decrease in Assets, net	0	0	0	0	0	<b>0</b>
<b>Balance at December 31, previous year</b>	<b>2,472,820</b>	<b>0</b>	<b>920,737</b>	<b>1,299,397</b>	<b>0</b>	<b>4,692,954</b>
Shares issued	0	0	0	0	0	<b>0</b>
Purchased treasury shares	0	0	0	0	0	<b>0</b>
Sold treasury shares	0	0	0	0	0	<b>0</b>
Conversion of securities	0	0	0	0	0	<b>0</b>
Profit (Loss) for the financial period	0	0	0	-520,581	0	<b>-520,581</b>
Allocated profit for reservers	0	0	0	0	0	<b>0</b>
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-123,569	0	<b>-123,569</b>
Allocated profit for rewards, premiums and other employee benefits	0	0	-573	0	0	<b>-573</b>
Other reserves	0	0	0	0	0	<b>0</b>
Revaluation of assets	0	0	0	0	0	<b>0</b>
Fair value adjustments of the investments available-for-sale	0	0	-1,035	0	0	<b>-1,035</b>
Realized capital gain from disposal of Investments available-for-sale	0	0	0	0	0	<b>0</b>
Recorded losses from subsidiaries from previous years according to equity method	0	0	0	0	0	<b>0</b>
Minority Interes	0	0	0	0	0	<b>0</b>
Defered tax assets	0	0	0	0	0	<b>0</b>
Recognised revunues and expenses, net	0	0	0	0	0	<b>0</b>
Exchange rate gains/losses	0	0	0	0	0	<b>0</b>
Other Increase/Decrease in Assets, net	0	0	0	0	0	<b>0</b>
<b>Balance at December 31, current year</b>	<b>2,472,820</b>	<b>0</b>	<b>919,129</b>	<b>655,247</b>	<b>0</b>	<b>4,047,196</b>