

| | |
|--------------------------|--|
| Name of entity | GD GRANIT AD SKOPJE |
| Address | ul.Dimitrija Cupovski br.8 Skopje |
| Contact telephone number | |
| Financial year | 31.12.2023 |

**CONSOLIDATED BALANCE SHEET
(STATEMENT OF FINANCIAL POSITION)**

as at 31.12.2023

in MKD

| Sequence Number | POSITION | Marking AOP | Number of Note | AMOUNT | |
|-----------------|--|-------------|----------------|----------------------|----------------------|
| | | | | Current year | Previous year |
| 1 | 2 | 3 | 4 | 5 | 6 |
| | ASSETS: | | | | |
| | A. NON-CURRENT ASSETS | | | | |
| 1. | (002+009+020+021+031) | 001 | | 4,268,724,156 | 3,843,429,959 |
| 2. | I. INTANGIBLE ASSETS (003+004+005+006+007+008) | 002 | | 27,550,710 | 24,563,642 |
| 3. | Costs for development | 003 | | 0 | 0 |
| 4. | Concessions, patents, licenses, trademarks and similar rights | 004 | | 27,550,710 | 24,563,642 |
| 5. | Goodwill | 005 | | 0 | 0 |
| 6. | Advances for purchase of intangible assets | 006 | | 0 | 0 |
| 7. | Intangible assets in preparation | 007 | | 0 | 0 |
| 8. | Other intangible assets | 008 | | 0 | 0 |
| 9. | II. TANGIBLE ASSETS (010+013+014+015+016+017+018+019) | 009 | | 2,391,110,954 | 2,249,028,246 |
| 10. | Property (011+012) | 010 | | 962,318,426 | 986,179,139 |
| 10.a. | Land | 011 | | 276,844,886 | 299,415,276 |
| 10.6. | Construction facilities | 012 | | 685,473,540 | 686,763,863 |
| 11. | Plant and equipment | 013 | | 705,131,591 | 720,181,236 |
| 12. | Transportation vehicles | 014 | | 306,969,273 | 306,969,273 |
| 13. | Tools, engines and office furniture and inventory | 015 | | 13,633,803 | 31,568,421 |
| 14. | Biological assets | 016 | | 0 | 0 |
| 15. | Advances for purchase of tangible assets | 017 | | 0 | 0 |
| 16. | Tangible assets under construction | 018 | | 402,160,817 | 203,233,133 |
| 17. | Other tangible assets | 019 | | 897,044 | 897,044 |
| 18. | III. INVESTMENTS IN PROPERTY | 020 | | 0 | 0 |
| | IV. LONG-TERM FINANCIAL ASSETS | | | | |
| 19. | (022+023+024+025+026+030) | 021 | | 1,850,062,492 | 1,569,838,071 |
| 20. | Investments in subsidiaries | 022 | | 0 | 0 |
| 21. | Investments in associates and participations in joint ventures | 023 | | 28,190,058 | 15,148,463 |
| 22. | Receivables from long-term loans granted to related companies | | | | |
| 23. | Receivables from long-term loans granted | 024 | | 201,708,706 | 224,375,381 |
| 24. | Investments in securities (027+028+029) | 025 | | 0 | 0 |
| 24.a. | Investment in securities held to maturity | 026 | | 1,620,139,501 | 1,330,290,000 |
| 24.6. | Investments in securities available for sale | 027 | | 0 | 0 |
| 24.b. | Investments in securities at fair value through profit or loss | 028 | | 1,620,139,501 | 1,330,290,000 |
| 25. | Other long-term financial assets | 029 | | 0 | 0 |
| | | 030 | | 24,227 | 24,227 |
| | V. LONG-TERM RECEIVABLES | | | | |
| 26. | (032+033+034) | 031 | | 0 | 0 |
| 27. | Receivables from related companies | 032 | | 0 | 0 |
| 28. | Receivables from customers | 033 | | 0 | 0 |
| 29. | Other long term receivables | 034 | | 0 | 0 |
| 30. | VI. DEFERRED TAX ASSETS | 035 | | 0 | 0 |
| | B. CURRENT ASSETS | | | | |
| 31. | (037+045+052+059) | 036 | | 3,884,138,148 | 4,039,453,546 |
| | I. INVENTORIES | | | | |
| 32. | (038+039+040+041+042+043) | 037 | | 1,016,435,796 | 1,160,167,696 |
| 33. | Inventory of raw materials | 038 | | 366,427,766 | 392,670,342 |
| 34. | Inventory of spare parts, small inventory, packaging | 039 | | 306,300,718 | 337,182,445 |
| 35. | Stock of unfinished products and semi- products | 040 | | 146,023,790 | 229,479,257 |

| | | | | | |
|------------|---|------------|--|----------------------|----------------------|
| 36. | Stocks of finished products | 041 | | 0 | 0 |
| 37. | Stock of trade goods | 042 | | 197,683,522 | 200,835,652 |
| 38. | Inventory of biological assets | 043 | | 0 | 0 |
| 39. | II. ASSETS (OR GROUPS FOR ALIENATION USED FOR SALE AND TERMINATED OPERATIONS) | 044 | | 0 | 0 |
| 40. | III. SHORT-TERM RECEIVABLES (046+047+048+049+050+051) | 045 | | 2,718,553,552 | 2,766,459,513 |
| 41. | Receivables from related companies | 046 | | 3,281,433 | 3,101,917 |
| 42. | Receivables from customers | 047 | | 2,383,844,810 | 2,142,130,545 |
| 43. | Receivables for advances made to suppliers | 048 | | 318,315,710 | 613,857,216 |
| 44. | Receivables from the state based on taxes, customs duties, excise and other taxes (subscription) | 049 | | 12,571,811 | 6,393,240 |
| 45. | Receivables from employees | 050 | | 539,788 | 976,595 |
| 46. | Other short-term receivables | 051 | | 0 | 0 |
| 47. | IV. SHORT-TERM FINANCIAL ASSETS (053+056+057+058) | 052 | | 102,953,508 | 67,168,932 |
| 48. | Investments in securities (054+055) | 053 | | 0 | 0 |
| 48.a. | Investment in securities held to maturity | 054 | | 0 | 0 |
| 48.6. | Investments in securities at fair value through profit or loss | 055 | | 0 | 0 |
| 49. | Receivables from loans to related companies | 056 | | 0 | 0 |
| 50. | Receivables from loans | 057 | | 390,475 | 362,712 |
| 51. | Other short-term financial assets | 058 | | 102,563,033 | 66,806,220 |
| 52. | V. CASH AND CASH EQUIVALENTS (060+061) | 059 | | 46,195,292 | 45,657,406 |
| 52.a. | Monetary assets | 060 | | 40,695,292 | 40,157,406 |
| 52.6. | Cash equivalents | 061 | | 5,500,000 | 5,500,000 |
| 53. | VI. PREPAYMENT AND CALCULATED TIME INCOME (AVR) | 062 | | 28,194,910 | 46,665,995 |
| 54. | TOTAL ASSETS: ASSETS (001+035+036+044+062) | 063 | | 8,181,057,214 | 7,929,549,500 |
| 55. | B. OFF-BALANCE SHEET RECORDS - ASSETS | 064 | | 2,905,194,102 | 3,140,378,877 |
| 56. | LIABILITIES, EQUITY AND RESERVES: A. EQUITY AND RESERVES (066+067-068-069+070+071+075-076+077-078) | 065 | | 6,365,343,213 | 6,053,693,897 |
| 57. | I.EQUITY | 066 | | 932,365,970 | 932,365,970 |
| 58. | II. PREMIUM OF SHARES | 067 | | 51,894,626 | 51,894,626 |
| 59. | III. OWN SHARES (-) | 068 | | 148,096,865 | 148,096,865 |
| 60. | IV. SUBSCRIBED, UNPAID CAPITAL (-) | 069 | | 0 | 0 |
| 61. | V. REVALUATION RESERVES AND DIFFERENCES FROM EVALUATION OF THE COMPONENTS AND OTHER COMPREHENSIVE PROFIT | 070 | | 1,201,506,325 | 917,246,789 |
| 62. | VI. RESERVES (072+073+074) | 071 | | 1,771,708,924 | 1,638,821,160 |
| 63. | Legal reserve | 072 | | 218,831,385 | 218,831,385 |
| 64. | Statutory reserves | 073 | | 62,164,032 | 62,164,032 |
| 65. | Other reserves | 074 | | 1,490,713,507 | 1,357,825,743 |
| 66. | VII. ACCUMULATED PROFIT | 075 | | 2,428,846,807 | 2,615,476,189 |
| 67. | VIII. TRANSFERRED LOSS (-) | 076 | | 0 | 0 |
| 68. | IX. PROFIT FOR THE CURRENT YEAR | 077 | | 127,117,426 | 45,986,028 |
| 69. | X. LOSS FOR CURRENT YEAR | 078 | | 0 | 0 |
| 70. | XI. EQUITY OF THE OWNERS OF THE PERENT COMPANY | 079 | | 0 | 0 |
| 71. | XII. UNCONTROLLED PARTICIPATION | 080 | | 0 | 0 |
| 72. | B. LIABILITIES (082+085+095) | 081 | | 1,802,126,325 | 1,875,855,604 |
| 73. | I. LONG-TERM RESERVATION FOR RISK AND EXPENSES (083+084) | 082 | | 0 | 0 |
| 74. | Provisions for pensions and similar obligations to employees | 083 | | 0 | 0 |

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|-------------|--|------------|--|----------------------|----------------------|
| 75. | Other long-term provision for risks and charges | 084 | | 0 | 0 |
| 76. | II. LONG-TERM LIABILITIES (од 086 до 093) | 085 | | 84,068,575 | 223,660,387 |
| 77. | Liabilities to related companies | 086 | | 0 | 0 |
| 78. | Liabilities to suppliers | 087 | | 0 | 0 |
| 79. | Advances, deposits and bail | 088 | | 0 | 0 |
| 80. | Liabilities for loans to related companies | 089 | | 0 | 0 |
| 81. | Liabilities for loans | 090 | | 81,524,120 | 212,035,269 |
| 82. | Liabilities for securities | 091 | | 0 | 0 |
| 83. | Other financial liabilities | 092 | | 2,544,455 | 11,625,118 |
| 84. | Other long term liabilities | 093 | | 0 | 0 |
| 85. | III. DEFERRED TAX LIABILITIES | 094 | | 0 | 0 |
| 86. | IV. SHORT-TERM LIABILITIES (од 096 до 108) | 095 | | 1,718,057,750 | 1,652,195,217 |
| 87. | Liabilities to related companies | 096 | | 0 | 0 |
| 88. | Liabilities to suppliers | 097 | | 1,252,967,927 | 837,388,571 |
| 89. | Advances, deposits and bail | 098 | | 75,386,813 | 456,510,058 |
| 90. | Liabilities for taxes, contributions and salary | 099 | | 21,049,863 | 22,337,450 |
| 91. | Liabilities to employees | 100 | | 71,788,634 | 69,255,444 |
| 92. | Current tax liabilities | 101 | | 10,900,048 | 97,577,202 |
| 93. | Short-term provisions for risks and charges | 102 | | 0 | 0 |
| 94. | Liabilities for loans to related companies | 103 | | 0 | 0 |
| 95. | Liabilities for loans | 104 | | 211,701,993 | 98,699,309 |
| 96. | Liabilities for securities | 105 | | 0 | 0 |
| 97. | Liabilities from participation in the result | 106 | | 73,593,213 | 69,774,093 |
| 98. | Other financial liabilities | 107 | | 16,857 | 16,857 |
| 99. | Other short term liabilities | 108 | | 652,402 | 636,233 |
| 100. | V. POSTPONED PAYMENTS AND INCOME FOR THE NEXT PERIOD (PVR) | 109 | | 13,587,676 | 0 |
| 101. | VI. LIABILITIES FOR NON-CURRENT ASSETS (OR GROUPS FOR ALIATION) HELD FOR SALE AND TERMINATED OPERATIONS | 110 | | 0 | 0 |
| 102. | TOTAL LIABILITIES, EQUITY AND RESERVES: (065+081+094+109+110) | 111 | | 8,181,057,214 | 7,929,549,501 |
| 103. | B. OFF-BALANCE SHEET RECORDS - LIABILITIES, EQUITY AND RESERVES | 112 | | 2,905,194,102 | 3,140,378,877 |

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|--------------------------|--|
| Name of entity | GD GRANIT AD SKOPJE |
| Address | ul.Dimitrija Cupovski br.8 Skopje |
| Contact telephone number | |
| Financial year | 31.12.2023 |

CONSOLIDATED PROFIT AND LOSS
(REPORT FOR PROFIT OR LOSS)
for the period from 01.01. to 31.12.2023

| Sequence Number | POSITION | Marking AOP | Number of Note | AMOUNT | |
|--------------------|--|-------------|-------------------|----------------------|----------------------|
| | | | | Current year | Previous year |
| 1 | 2 | 3 | 4 | 5 | 6 |
| 1. | I. OPERATING INCOME (202+203+206) | 201 | | 5,248,704,633 | 4,937,184,230 |
| 2. | Revenues from sales | 202 | | 5,033,921,803 | 4,633,532,643 |
| 3. | Other income | 203 | | 129,193,472 | 134,103,380 |
| 4. | Changes in the value of stocks of finished products and unfinished production | XXXX | XXXX | XXX | XXX |
| 4.a. | Stock of finished products and unfinished production at the beginning of the year | 204 | | 229,479,257 | 527,812,810 |
| 4.b. | Stock of finished products and unfinished production at the end of the year | 205 | | 146,023,790 | 229,479,257 |
| 5. | Capitalized own production and services | 206 | | 85,589,358 | 169,548,207 |
| 6. | II. EXPENDITURES BY OPERATION (208+209+210+211+212+213+218+219+220+221+222) | 207 | | 5,095,518,907 | 4,671,356,144 |
| 7. | Costs for raw and other materials | 208 | | 1,085,956,558 | 1,077,194,817 |
| 8. | Cost of goods sold | 209 | | 3,802,381 | 5,435,977 |
| 9. | Carrying value of sold materials, spare parts, small inventory, packaging | 210 | | 48,696,040 | 149,897,236 |
| 10. | Services with the character of material costs | 211 | | 2,506,337,547 | 2,153,962,941 |
| 11. | Other operating expenses | 212 | | 131,112,746 | 109,645,171 |
| 12. | Expenses for employees (214+215+216+217) | 213 | | 922,684,363 | 856,144,599 |
| 12.a. | Salaries and benefits paid (net) | 214 | | 519,077,622 | 485,580,543 |
| 12.b. | Cost of payroll taxes and contributions paid | 215 | | 43,082,972 | 41,145,253 |
| 12.c. | Contributions for mandatory social insurance | 216 | | 211,666,983 | 183,428,954 |
| 12.d. | Other staff costs | 217 | | 148,856,786 | 145,989,849 |
| 13. | Depreciation of non-current assets | 218 | | 289,608,625 | 282,376,023 |
| 14. | Value adjustment (devalue) of non-current assets | 219 | | 0 | 0 |
| 15. | Value adjustment (devalue) of current assets | 220 | | 29,779,994 | 20,390,225 |
| 16. | Reservation of costs and risks | 221 | | 0 | 0 |
| 17. | Other expenses from operations | 222 | | 77,540,653 | 16,309,156 |
| 18. | III. FINANCIAL INCOME (224+229+230+231+232+233) | 223 | | 64,514,053 | 77,532,113 |
| 19. | Financial income from related companies (225+226+227+228) | 224 | | 4,456,597 | 4,782,571 |
| 19.a. | Income from investments in related companies | 225 | | 0 | 0 |
| 19.b. | Income from interest on operations with related companies | 226 | | 4,456,597 | 4,782,571 |
| 19.c. | Income from exchange rate differences from the operation of related companies | 227 | | 0 | 0 |
| 19.d. | Other financial income from operations with related companies | 228 | | 0 | 0 |
| 20. | Income from investments in unrelated companies | 229 | | 56,850,000 | 70,494,000 |
| 21. | Income from interest on working with unrelated companies | 230 | | 1,950,643 | 2,115,194 |

| | | | | | |
|------------|--|------------|--|--------------------|-------------------|
| 22. | Income from foreign exchange differences from the operation with unrelated companies | 231 | | 0 | 0 |
| 23. | Unrealized gains (income) from financial assets | 232 | | 1,256,813 | 140,348 |
| 24. | Other financial income | 233 | | 0 | 0 |
| 25. | IV. FINANCIAL EXPENSES (235+239+240+241+242+243) | 234 | | 18,820,447 | 10,692,048 |
| 26. | Financial expenses with related companies (236+237+238) | 235 | | 0 | 0 |
| 26.a. | Expenses from interests on operations with related companies | 236 | | 0 | 0 |
| 26.b. | Exchange losses from operations with related companies | 237 | | 0 | 0 |
| 26.b. | Other financial expenses from related companies | 238 | | 0 | 0 |
| 27. | Expenses from interests on operations with unrelated companies | 239 | | 17,185,516 | 7,494,478 |
| 28. | Exchange losses from operations unrelated companies | 240 | | 1,634,931 | 3,197,570 |
| 29. | Unrealized losses (expenses) from financial assets | 241 | | 0 | 0 |
| 30. | Value adjustment of financial assets and investments | 242 | | 0 | 0 |
| 31. | Other financial expenses | 243 | | 0 | 0 |
| 32. | Share in the profits of the associated companies | 244 | | 13,041,595 | 11,914,600 |
| 33. | Share of loss of the associated companies | 245 | | 0 | 0 |
| 34. | Profit from the regular operation (201+223+244)-(204-205+206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222) | 246 | | 128,465,460 | 46,249,197 |
| 35. | Loss from the regular operation (204-205+207+234+245)-(201+223+244) | 247 | | 0 | 0 |
| 36. | Net profit from terminated operations | 248 | | 0 | 0 |
| 37. | Net loss from terminated operations | 249 | | 0 | 0 |
| 38. | Profit before taxation (246+248) or (246-249) | 250 | | 128,465,460 | 46,249,197 |
| 39. | Loss before taxation (247+249) or (247-248) | 251 | | 0 | 0 |
| 40. | Profit tax | 252 | | 1,348,034 | 263,169 |
| 41. | Deferred income tax | 253 | | 0 | 0 |
| 42. | Deferred tax expenses | 254 | | 0 | 0 |
| 43. | NET PROFIT FOR CURRENT BUSINESS YEAR (250-252+253) | 255 | | 127,117,426 | 45,986,028 |
| 44. | NET LOSS FOR CURRENT BUSINESS YEAR (251+252-253) | 256 | | 0 | 0 |
| 45. | Average number of employees based on hours of work in the accounting period (in absolute amount) | 257 | | 1,121 | 1,116 |
| 46. | Number of months of operation (in absolute amount) | 258 | | 12 | 12 |
| 47. | PROFIT / LOSS FOR THE PERIOD | 259 | | | |
| 47.a. | Profit attributable to holders of shares of the parent company | 260 | | 127,117,426 | 45,986,028 |
| 47.b. | Profits which belongs to the uncontrolled share | 261 | | 0 | 0 |
| 47.b. | Loss relating to holders of shares of the parent company | 262 | | 0 | 0 |
| 47.r. | Loss which belongs to the uncontrolled share | 263 | | 0 | 0 |
| 48. | EARNINGS PER SHARE | 264 | | 0 | 0 |
| 48.a. | Total basic earnings per share | 265 | | 0 | 0 |
| 48.b. | Total diluted earnings per share | 266 | | 0 | 0 |
| 48.b. | Basic earnings per share of terminated operation | 267 | | 0 | 0 |
| 48.r. | Diluted earnings per share of terminated operation | 268 | | 0 | 0 |

| | | | | | | | | | | |
|--------------------------|--|--|--|--|--|-----------------------------------|--|--|--|--|
| Name of entity | | | | | | GD GRANIT AD SKOPJE | | | | |
| Address | | | | | | ul.Dimitrija Cupovski br.8 Skopje | | | | |
| Contact telephone number | | | | | | | | | | |
| Financial year | | | | | | 31.12.2023 | | | | |

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
for the period 01.01.2017 - 31.12.2023

in MKD

| No. | position | AOP | Note | amount | |
|-----|--|-----|------|--------------|---------------|
| | | | | current year | previous year |
| 1 | Profit for the year | 269 | | 127,117,426 | 45,986,028 |
| 2 | Loss for the year | 270 | | 0 | 0 |
| 3 | Other comprehensive income (273+275+277+279+280+282) - | 271 | | 284,259,000 | 10,634,000 |
| 4 | Other comprehensive loss (274+276+278+281+283) - (273+275+277+279+280+282) | 272 | | 0 | 0 |
| 5 | Profits arising from transfer of foreign operations | 273 | | 9,000 | 0 |
| 6 | Losses arising from transfer of foreign operations | 274 | | 0 | 736,000 |
| 7 | Profits from measurement of financial assets available for sale | 275 | | 284,250,000 | 11,370,000 |
| 8 | Losses from measurement of financial assets available for sale | 276 | | 0 | 0 |
| 9 | Effective portion from profit from hedging instruments for hedging cash flows | 277 | | 0 | 0 |
| 10 | Effective portion from loss from hedging instruments for hedging cash flows | 278 | | 0 | 0 |
| 11 | Changes of revaluation reserve for non-current assets (+) | 279 | | 0 | 0 |
| 12 | Changes of revaluation reserve for non-current assets (-) | 280 | | 0 | 0 |
| 13 | Actuarial profits on defined plans for benefits of employees | 281 | | 0 | 0 |
| 14 | Actuarial losses on defined plans for benefits of employees | 282 | | 0 | 0 |
| 15 | Share in other comprehensive income of the associates (only for consolidation) | 283 | | 0 | 0 |
| 16 | Share in other comprehensive loss of the associates (only for consolidation) | 284 | | 0 | 0 |
| 17 | Income tax of components of the other comprehensive income | 285 | | 0 | 0 |
| 18 | Net other comprehensive income (271-285) | 286 | | 284,259,000 | 10,634,000 |
| 19 | Net other comprehensive loss (285-271) or (272+285) | 287 | | 0 | 0 |
| 20 | Total comprehensive income (269+286) or (286-270) | 288 | | 411,376,426 | 56,620,028 |
| 20a | Comprehensive income relating to holders of shares of the parent company | 289 | | 411,376,426 | 56,620,028 |
| 20b | Comprehensive income attributable to non-controlling interest | 290 | | 0 | 0 |
| 21 | Total comprehensive loss (270+287) or (270-286) or (287-269) | 291 | | 0 | 0 |
| 21a | Comprehensive loss relating to holders of shares of the parent company | 292 | | 0 | 0 |
| 21b | Comprehensive loss attributable to non-controlling interest | 293 | | 0 | 0 |