

## Balance Sheet

In 000 MKD

Position	Previous Period	Curent Period	Indexes
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>	<b>5.776.903</b>	<b>5.710.196</b>	<b>99</b>
Intangible assets	28.879	35.737	124
<b>Property, plant and equipment</b>	<b>2.301.310</b>	<b>2.286.870</b>	<b>99</b>
Property	944.505	864.092	91
Plant and equipment	1.122.590	1.192.650	106
Biological assets	0	0	0
Other Long Term Assets	234.215	230.128	98
<b>Investment properties (Real Estate)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Long Term Financial Instruments</b>	<b>3.446.714</b>	<b>3.387.589</b>	<b>98</b>
Investments in subsidiaries	0	0	0
Investments in associates	32.478	37.039	114
Long term Loans, Receivables	196.412	189.577	97
Financial investments	3.217.824	3.160.974	98
Other Long Term Financial investments	0	0	0
<b>Other long-term receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Deferred income tax assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CURRENT ASSETS</b>	<b>3.439.502</b>	<b>3.690.242</b>	<b>107</b>
Inventories	<b>996.316</b>	<b>1.237.765</b>	<b>124</b>
Trade recivables	2.302.861	2.356.704	102
Other recivables / Current assets	14.674	10.620	72
Short-term financial investments	8.372	10.035	120
Cash and cash equivalents	107.707	65.611	61
Prepaid Expenses	9.571	9.506	99
<b>TOTAL ASSETS</b>	<b>9.216.405</b>	<b>9.400.438</b>	<b>102</b>
OFF-BALANCE-SHEET ASSETS	0	0	0
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>	<b>7.885.327</b>	<b>7.918.288</b>	<b>100</b>
Subscribed capital and revaluation reserves	932.366	932.366	100
Reserves	4.632.884	4.685.692	101
Retained earnings	2.320.077	2.300.230	99
Minority interest	0	0	0
<b>LIABILITIES</b>	<b>1.331.077</b>	<b>1.482.150</b>	<b>111</b>
<b>CURRENT LIABILITIES</b>	<b>1.318.714</b>	<b>1.324.585</b>	<b>100</b>
Trade liabilities and other short-term liabilities	1.119.667	1.018.114	91
Short-term Borrowings	0	500	0
Short-term provisions	0	0	0
Deffered Tax Liabilities	26.613	110.818	416
Other Current Liabilities	147.251	152.157	103
Accrued Expenses	25.184	42.997	171
Liabilities related to disposal assets	0	0	0
<b>LONG TERM LIABILITIES</b>	<b>12.363</b>	<b>157.565</b>	<b>1.274</b>
Long-term Borrowings	12.363	157.565	1.274
Trade payables and other long-term liabilities	0	0	0
Long-term Provisions	0	0	0
Long Term Tax Liabilities	0	0	0
<b>TOTAL CAPITAL AND RESERVES</b>	<b>9.216.405</b>	<b>9.400.438</b>	<b>102</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	<b>Total Operating revenues</b>	<b>3.747.438</b>	<b>3.081.501</b>	<b>82</b>
2	Sales revenues	3.606.368	2.903.001	80
2a	Revenues from domestic market	3.602.494	2.888.357	80
2b	Revenues from foreign markets	3.874	14.644	378
3	Change in the value of inventories	XXXXXX	XXXXXX	xxxxx
4	Inventories of finished and unfinished goods at the beginning of the period	146.024	181.145	124
5	Inventories of finished and unfinished goods at the end of the period	181.145	387.755	214
6	Capitalised own products and services	70.000	149.127	213
7	Other operating revenues	71.069	29.373	41
8	<b>Total Operating expenses</b>	<b>3.812.545</b>	<b>3.038.050</b>	<b>80</b>
9	Cost of trading goods sold	1.763	428	24
10	Cost of consumed materials and other supplies	896.101	706.894	79
11	Cost of materials, spare parts and other inventory sold	47.977	130.569	272
12	Services	1.530.193	1.106.184	72
13	Other Expenditures	132.161	102.573	78
14	Service costs	899.435	866.483	96
15	Amortization And Depreciation	304.086	205.115	67
16	Impairment losses of Non-current assets	0	0	0
17	Impairment losses of current assets	3.567	32.650	915
18	Provisions	0	0	0
19	Other operating expenses	32.383	93.764	290
20	<b>Operating profit</b>	<b>-65.108</b>	<b>43.451</b>	<b>0</b>
21	<b>Total Financial Revenue</b>	<b>117.912</b>	<b>157.311</b>	<b>133</b>
21a	Financial revenues from investment, loans granted and interest and exchange rate gains	113.625	152.750	134
21b	Other Financial Revenue	0	0	0
21c	Income From Associated Companies	4.288	4.561	106
22	<b>Total Financial Expenses</b>	<b>14.106</b>	<b>2.775</b>	<b>0</b>
22a	Financial expenses from interests and exchange rate losses	14.106	2.775	0
22b	Other financial expenses	0	0	0
22c	Losses from Associates	0	0	0
23	<b>Profit from ordinary activities</b>	<b>38.698</b>	<b>197.988</b>	<b>512</b>
24	Net Profit from Discontinued activities	0	0	0
25	<b>Profit from ordinary activities before taxation</b>	<b>38.698</b>	<b>197.988</b>	<b>512</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>450.815</u></b>	<b><u>-202.971</u></b>	<b><u>-45</u></b>
Profit for the period	36.774	194.859	530
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	304.086	205.115	67
Gain/Loss from impairment	-720	28.089	0
Increase/Decrease in Inventories	20.120	-241.449	-1.200
Increase/Decrease in Receivables-customers	312.000	-73.581	-24
Increase/Decrease in advance payments	85.607	-12.691	-15
Increase/Decrease in other short-term receivables	1.719	4.054	0
Increase/Decrease in paid expenses for future periods	18.624	65	0
Increase/Decrease in payables	-443.257	160.984	0
Increase/Decrease in received advance payments	234.569	-262.537	-112
Increase/Decrease in other short-term payables	-8.323	86.234	0
Increase/Decrease in Deferred expenses	11.596	17.813	154
Interest paid/received	8.364	-1.764	-21
Dividends paid/received	-103.467	-142.125	0
Tax expense	0	0	0
Capital gains/losses from sale of property, plant and equipment	-26.877	-166.034	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>6.268</u></b>	<b><u>117.563</u></b>	<b><u>1.876</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-229.342	-264.532	0
Cash receipts from sales of property, plant and equipment, intangibles and other long-term assets;	40.605	233.034	574
Cash payments to acquire equity or debt instruments of other entities and interests in joint ventures	94.582	0	0
Cash receipts from sales of equity or debt instruments of other entities and interests in joint ventures	0	-1.663	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);	5.321	6.835	0
Interest paid/received	-8.364	1.764	0
Dividends paid/received	103.467	142.125	137
Other cash receipts and payment from investing activities	0	0	0
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-395.571</u></b>	<b><u>43.311</u></b>	<b><u>0</u></b>
cash proceeds from issuing shares or other equity instruments;	0	0	0
cash repayments of amounts borrowed;	-283.407	0	0
cash proceeds from issuing debentures, loans, notes, bonds, mortgages and other short or long-term borrowings;	0	145.702	0
Cash payments to acquire minor interests	0	0	0
Dividends paid	-112.164	-102.391	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>61.512</u></b>	<b><u>-42.097</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	46.195	107.707	233
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>107.707</u></b>	<b><u>65.611</u></b>	<b><u>61</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>932.366</b>	<b>51.895</b>	<b>2.825.118</b>	<b>2.555.964</b>	<b>0</b>	<b>6.365.343</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	36.774	0	<b>36.774</b>
Allocated profit for reservers	0	0	152.526	-152.526	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-116.349	0	<b>-116.349</b>
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	1.603.284	0	0	<b>1.603.284</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	61	-3.786	0	<b>-3.725</b>
<b>Balance at December 31, previous year</b>	<b>932.366</b>	<b>51.895</b>	<b>4.580.989</b>	<b>2.320.077</b>	<b>0</b>	<b>7.885.327</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	194.859	0	<b>194.859</b>
Allocated profit for reservers	0	0	109.565	-109.565	0	0
Allocated profit for dividends and other rewards (premiums) to shareholders	0	0	0	-105.268	0	<b>-105.268</b>
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	-56.850	0	0	<b>-56.850</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	93	127	0	<b>220</b>
<b>Balance at December 31, current year</b>	<b>932.366</b>	<b>51.895</b>	<b>4.633.797</b>	<b>2.300.230</b>	<b>0</b>	<b>7.918.287</b>