

## CASH FLOW STATEMENT

*In 000 MKD*

Position	Previous Period	Curent Period	Indexes
<b><u>A. CASH FLOWS FROM OPERATING ACTIVITIES</u></b>	<b><u>115.872</u></b>	<b><u>91.516</u></b>	<b><u>79</u></b>
<b>Profit for the period</b>	<b>186.014</b>	<b>107.590</b>	<b>58</b>
Adjustments for:	0	0	0
Depreciation of property, plant and equipment	59.173	26.984	46
Gain/Loss from impairment	0	0	0
Increase/Decrease in Inventories	216	-340	-157
Increase/Decrease in Receivables-customers	1.426	-12.065	-846
Increase/Decrease in advance payments	-2.513	1.570	0
Increase/Decrease in other short-term receivables	-93.660	-6.227	0
Increase/Decrease in paid expenses for future periods	-11.142	2.926	0
Increase/Decrease in payables	-1.456	-4.645	0
Increase/Decrease in received advance payments	955	-889	-93
Increase/Decrease in other short-term payables	163.266	15.397	9
Increase/Decrease in Deferred expenses	-79	260	0
Interest paid/received	-33.374	-5.553	0
Dividends paid/received	0	0	0
Tax expense	-12.670	-1.342	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>-42.629</u></b>	<b><u>5.296</u></b>	<b><u>0</u></b>
Cash payments to acquire property, plant and equipment, intangibles and other	-29.483	-24.048	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	-29.626	0	0
Cash advances and loans made to other parties (other than advances and loans made by a financial institution);	-41.036	-34.755	0
Cash receipts from the repayment of advances and loans made to other parties (other than advances and loans of a financial institution);	41.186	46.755	114
Interest paid/received	13.623	14.922	110
Dividends paid/received	2.706	2.421	89
Other cash receipts and payment from investing activities	0	0	0
<b><u>C. CASH FLOWS FROM FINANCING ACTIVITIES</u></b>	<b><u>-75.409</u></b>	<b><u>-75.098</u></b>	<b><u>0</u></b>
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	-71.832	-75.098	0
Repurchase of own shares and stakes	-3.577	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>-2.167</u></b>	<b><u>21.714</u></b>	<b><u>0</u></b>
Cash and cash equivalents at beginning of period	33.394	31.227	94
<b><u>D. Cash and cash equivalents at end of period</u></b>	<b><u>31.227</u></b>	<b><u>52.941</u></b>	<b><u>170</u></b>