

## Report on Company operations in I quarter 2015.

- ❖ Income from sale of products is 22.398 million BAM.
- ❖ Profit for the period is 0,81 million BAM.

### 1. Profitability table

Profitability table	2015.	2014.
(in '000 BAM)	I - III	I - III
Sales revenue	22.398	23.497
Operating expenses	(20.562)	(19.461)
EBITDA	3.345	5.851
EBIT	1.270	3.869
Net profit/loss	811	3.287

### 2. Income statement

Income statement	2015.	2014.
(in '000 BAM)	I - III	I - III
Revenue from sales	22.398	23.497
Cost of goods sold	(8.991)	(9.473)
<b>Gross Profit</b>	<b>13.407</b>	<b>14.025</b>
Administration expenses	(11.571)	(9.989)
Other operating income (expenditures) - net	(498)	6
Financial income (expenditures) - net	(68)	(173)
<b>EBIT</b>	<b>1.270</b>	<b>3.869</b>
Interest	(459)	(582)
<b>Profit/loss before tax</b>	<b>811</b>	<b>3.287</b>
Profit tax	-	-
<b>Net profit/loss</b>	<b>811</b>	<b>3.287</b>
Depreciation	2.074	1.982
<b>EBITDA</b>	<b>3.345</b>	<b>5.851</b>

### 3. Balance sheet

<b>Balance sheet</b>	<b>2015.</b>	<b>2014.</b>
<b>(in '000 BAM)</b>	<b>31.03.</b>	<b>31.12.</b>
<b>NON-CURRENT ASSETS</b>	<b>109.776</b>	<b>109.017</b>
Intangible assets	4.769	4.564
Real estate, facilities and equipment	102.009	101.430
Other tangible non-current assets	834	834
Non-current financial investments	2.115	2.145
Other non-current receivables	-	-
Non-current deferrals	50	44
<b>CURRENT ASSETS</b>	<b>96.163</b>	<b>98.265</b>
Inventory and assets intended for sale	22.318	20.935
Current receivables	66.059	71.323
Current financial investments	36	36
Cash and cash equivalents	5.220	3.743
VAT-based receivables	1.915	1.464
Prepayments and accruals	616	765
<b>TOTAL ASSETS</b>	<b>205.940</b>	<b>207.282</b>
	-	-
<b>EQUITY</b>	<b>137.930</b>	<b>137.119</b>
Shareholders' equity	78.300	78.300
Issue premium	6.607	6.607
Reserves	45.821	45.821
Profit/loss for the reporting year	811	10.101
Unallocated profit/loss from previous years	7.168	(2.952)
Own stakes and shares purchased	(777)	(758)
	-	-
<b>NON-CURRENT PROVISIONS</b>	<b>4.287</b>	<b>4.299</b>
Non-current provisions for costs and risks	4.287	4.299
<b>NON-CURRENT LIABILITIES</b>	<b>14.973</b>	<b>14.974</b>
Non-current loans	14.966	14.908
Non-current liabilities based on financial leasing	7	66
<b>CURRENT LIABILITIES</b>	<b>34.936</b>	<b>38.005</b>
Current financial liabilities	16.019	19.062
Liabilities from operations	11.507	11.404
Liabilities based on salaries, compensations and other income of the employees	4.295	4.412
Other liabilities	3.012	3.035
VAT-based liabilities	3	-
Liabilities for other taxes and duties	98	94
<b>ACCRUALS AND DEFERRED INCOME</b>	<b>13.814</b>	<b>12.885</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>205.940</b>	<b>207.282</b>