

## Report on Company operations in 2012

- ❖ Income from sale of products is 111.8 million BAM.
- ❖ EBITDA amounts to 16.16 million BAM.
- ❖ Net income for the period is 6.9 million BAM.

### 1. Profitability table

<b>Profitability table</b>	<b>2012</b>	<b>2011</b>
<b>(in '000 BAM)</b>	<b>I - XII</b>	<b>I - XII</b>
Sales revenue	111,829	106,516
Operating expenses	(97,149)	(94,172)
EBITDA	16,158	13,930
EBIT	8,616	6,515
Net profit	6,898	5,294

### 2. Income statement

<b>Income statement</b>	<b>2012</b>	<b>2011</b>
<b>(in '000 BAM)</b>	<b>I - XII</b>	<b>I - XII</b>
Revenue from sales	111,829	106,516
Cost of goods sold	(45,372)	(38,856)
<b>Gross Profit</b>	<b>66,457</b>	<b>67,661</b>
Administration expenses	(51,777)	(55,316)
Other operating income (expenditures) - net	(5,422)	(6,608)
Financial income (expenditures) - net	(641)	779
<b>EBIT</b>	<b>8,616</b>	<b>6,515</b>
Interest	(1,718)	(1,221)
<b>Profit before tax</b>	<b>6,898</b>	<b>5,294</b>
Profit tax		
<b>Net profit</b>	<b>6,898</b>	<b>5,294</b>
Depreciation	7,542	7,415
<b>EBITDA</b>	<b>16,158</b>	<b>13,930</b>

### 3. Balance sheet

Balance sheet (in '000 BAM)	2012 31.12.	2011 31.12.
<b>NON-CURRENT ASSETS</b>	<b>104,589</b>	<b>88,880</b>
Intangible assets	1,915	359
Real estate, facilities and equipment	99,458	85,276
Other tangible non-current assets	839	818
Non-current financial investments	2,084	2,279
Other non-current receivables	0	130
Non-current deferrals	294	17
<b>CURRENT ASSETS</b>	<b>93,278</b>	<b>88,759</b>
Inventory and assets intended for sale	21,618	21,940
Current receivables	63,545	59,454
Current financial investments	178	7
Cash and cash equivalents	4,241	6,188
VAT-based receivables	2,576	525
Prepayments and accruals	1,119	646
<b>TOTAL ASSETS</b>	<b>197,867</b>	<b>177,639</b>
<b>EQUITY</b>	<b>137,329</b>	<b>123,370</b>
Shareholders' equity	78,300	71,743
Issue premium	6,607	3,914
Reserves	42,602	38,420
Profit/loss for the reporting year	6,898	5,295
Unallocated profit/loss from previous years	3,197	4,140
Own stakes and shares purchased	(276)	(142)
<b>NON-CURRENT PROVISIONS</b>	<b>2,739</b>	<b>1,821</b>
Non-current provisions for costs and risks	2,739	1,821
<b>NON-CURRENT LIABILITIES</b>	<b>16,885</b>	<b>5,016</b>
Non-current loans	11,270	2,663
Non-current liabilities based on financial leasing	5,615	2,353
<b>CURRENT LIABILITIES</b>	<b>39,609</b>	<b>41,168</b>
Current financial liabilities	25,339	20,375
Liabilities from operations	10,328	8,936
Liabilities based on salaries, compensations and other income of the employees	2,516	2,589
Other liabilities	1,413	9,258
VAT-based liabilities	-	-
Liabilities for other taxes and duties	13	9
<b>ACCRUALS AND DEFERRED INCOME</b>	<b>1,304</b>	<b>6,264</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>197,867</b>	<b>177,639</b>