

## Report on Company operations in 2017

- ❖ Income from sale of products is 153,24 million BAM.
- ❖ Net profit for the period is 9,75 million BAM.

### 1. Profitability table

Profitability table	2017	2016
(in '000 BAM)	I-XII	I-XII
Sales revenue	153.238	135.815
Operating expenses	(123.311)	(121.814)
Other income and expenses	(16.726)	(2.175)
Final profit tax	(3.455)	(2.350)
Net profit/loss	9.747	9.476
EBIT	14.166	12.807
EBITDA	23.161	21.730

### 2. Income statement

Income statement	2017	2016
(in '000 BAM)	I-XII	I-XII
Revenue from sales	153.238	135.815
Cost of goods sold	(47.167)	(46.960)
<b>Gross Profit</b>	<b>106.071</b>	<b>88.854</b>
Administration expenses	(76.143)	(74.853)
Other operating income (expenditures) - net	(13.894)	(1.687)
Financial income (expenditures) - net	(1.868)	492
<b>EBIT</b>	<b>14.166</b>	<b>12.807</b>
Interest	(964)	(981)
<b>Profit/loss before tax</b>	<b>13.202</b>	<b>11.825</b>
Final profit tax	(3.455)	(2.350)
<b>Net profit/loss</b>	<b>9.747</b>	<b>9.476</b>
Depreciation	(8.995)	(8.923)
<b>EBITDA</b>	<b>23.161</b>	<b>21.730</b>

### 3. Balance sheet

Balance sheet (in '000 BAM)	2017 31.12.	2016 31.12.
<b>NON-CURRENT ASSETS</b>	<b>127.306</b>	<b>114.324</b>
Intangible assets	23.551	19.404
Real estate, facilities and equipment	96.966	91.600
Other tangible non-current assets	448	448
Non-current financial investments	6.297	2.857
Other non-current receivables	-	-
Non-current deferrals	44	15
<b>CURRENT ASSETS</b>	<b>119.534</b>	<b>113.869</b>
Inventory and assets intended for sale	24.687	22.301
Current receivables	76.125	70.521
Current financial investments	6.901	9.075
Cash and cash equivalents	8.677	10.546
VAT-based receivables	1.509	186
Prepayments and accruals	553	373
Deferred tax assets	1.081	867
<b>TOTAL ASSETS</b>	<b>246.839</b>	<b>228.192</b>
	-	-
<b>EQUITY</b>	<b>170.190</b>	<b>152.858</b>
Shareholders' equity	88.300	78.300
Issue premium	8.542	6.548
Reserves	45.821	45.821
Profit/loss for the reporting year	9.747	9.476
Unallocated profit/loss from previous years	17.967	13.705
Own stakes and shares purchased	(187)	(991)
	-	-
<b>NON-CURRENT PROVISIONS</b>	<b>6.488</b>	<b>6.429</b>
Non-current provisions for costs and risks	6.488	6.429
<b>NON-CURRENT LIABILITIES</b>	<b>94</b>	<b>5.049</b>
Non-current loans	-	4.770
Non-current liabilities based on financial leasing	94	279
<b>CURRENT LIABILITIES</b>	<b>48.283</b>	<b>41.240</b>
Current financial liabilities	21.405	16.635
Liabilities from operations	13.455	12.158
Liabilities based on salaries, compensations and other income of the employees	5.791	5.500
Other liabilities	6.601	4.855
VAT-based liabilities	-	222
Liabilities for other taxes and duties	306	193
Profit tax liabilities	725	1.677
<b>ACCRUALS AND DEFERRED INCOME</b>	<b>21.784</b>	<b>22.617</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>246.839</b>	<b>228.192</b>