

Report on Company operations in I quarter 2016

- Income from sale of products is 23,10 million BAM.
- Profit for the period is 2,37 million BAM.

1. Profitability table

Profitability table	2016	2015
(in '000 BAM)	I - III	I - III
Sales revenue	23.101	22.398
Operating expenses	(21.347)	(20.548)
EBITDA	5.025	3.371
EBIT	2.594	1.297
Net profit/loss	2.370	838

2. Income statement

Income statement	2016	2015
(in '000 BAM)	I - III	I - III
Revenue from sales	23.101	22.398
Cost of goods sold	(8.240)	(8.983)
Gross Profit	14.861	13.415
Administration expenses	(13.107)	(11.565)
Other operating income (expenditures) - net	854	(486)
Financial income (expenditures) - net	(13)	(68)
EBIT	2.594	1.297
Interest	(225)	(459)
Profit/loss before tax	2.370	838
Profit tax	-	-
Net profit/loss	2.370	838
Depreciation	(2.431)	(2.074)
EBITDA	5.025	3.371

3. Balance sheet

Balance sheet	2016	2015
(in '000 BAM)	31.03.	31.12.
NON-CURRENT ASSETS	108.219	108.935
Intangible assets	10.334	8.174
Real estate, facilities and equipment	95.071	97.945
Other tangible non-current assets	433	433
Non-current financial investments	2.349	2.351
Other non-current receivables	-	-
Non-current deferrals	33	33
CURRENT ASSETS	94.838	102.967
Inventory and assets intended for sale	25.153	21.192
Current receivables	56.122	59.227
Current financial investments	66	97
Cash and cash equivalents	12.319	21.685
VAT-based receivables	550	173
Prepayments and accruals	627	593
TOTAL ASSETS	203.058	211.901
	-	-
EQUITY	148.313	145.943

Shareholders' equity	78.300	78.300
Issue premium	6.607	6.607
Reserves	45.821	45.821
Profit/loss for the reporting year	2.370	11.156
Unallocated profit/loss from previous years	16.070	4.888
Own stakes and shares purchased	(855)	(829)
	-	-
NON-CURRENT PROVISIONS	4.842	4.875
Non-current provisions for costs and risks	4.842	4.875
NON-CURRENT LIABILITIES	10.282	10.327
Non-current loans	10.075	10.075
Non-current liabilities based on financial leasing	207	252
CURRENT LIABILITIES	27.319	37.842
Current financial liabilities	7.281	18.155
Liabilities from operations	10.708	10.619
Liabilities based on salaries, compensations and other income of the employees	5.647	4.920
Other liabilities	3.517	3.776
VAT-based liabilities		124
Liabilities for other taxes and duties	166	247
ACCRUALS AND DEFERRED INCOME	12.302	12.915
TOTAL EQUITY AND LIABILITIES	203.058	211.901