

## Report on Company operations in 4th quarter 2019

- ❖ Income from sale of products is 144,23 million BAM.
- ❖ Net profit for the period is 13,217 million BAM.

### 1. Profitability table

Profitability table	2019	2018
(in '000 BAM)	I-XII	I-XII
Sales revenue	144.227	158.568
Operating expenses	(131.390)	(131.327)
Other income and expenses	3.619	(12.229)
Final profit tax	(3.239)	(2.046)
Net profit/loss	13.217	12.965
EBIT	18.023	16.080
EBITDA	28.900	25.483

### 2. Income statement

Income statement	2019	2018
(in '000 BAM)	I-XII	I-XII
Revenue from sales	144.227	158.568
Cost of goods sold	(41.047)	(45.819)
<b>Gross Profit</b>	<b>103.180</b>	<b>112.749</b>
Administration expenses	(90.343)	(85.509)
Other operating income (expenditures) - net	(1.313)	(7.485)
Financial income (expenditures) - net	6.499	(3.675)
<b>EBIT</b>	<b>18.023</b>	<b>16.080</b>
Interest	(1.567)	(1.069)
<b>Profit/loss before tax</b>	<b>16.456</b>	<b>15.011</b>
Final profit tax	(3.239)	(2.046)
<b>Net profit/loss</b>	<b>13.217</b>	<b>12.965</b>
Depreciation	(10.877)	(9.402)
<b>EBITDA</b>	<b>28.900</b>	<b>25.483</b>

### 3. Balance sheet

Balance sheet	2019	2018
(in '000 BAM)	31.12.	31.12.
<b>NON-CURRENT ASSETS</b>	<b>185.440</b>	<b>176.357</b>
Intangible assets	39.909	31.018
Real estate, facilities and equipment	135.648	135.156
Other tangible non-current assets	453	447
Non-current financial investments	9.364	9.651
Other non-current receivables	-	-
Non-current deferrals	66	85
<b>CURRENT ASSETS</b>	<b>155.019</b>	<b>131.373</b>
Inventory and assets intended for sale	30.986	26.984
Current receivables	114.087	79.663
Current financial investments	4.225	7.112
Cash and cash equivalents	3.886	9.541
VAT-based receivables	196	6.779
Prepayments and accruals	885	532
Deferred tax assets	755	763
<b>TOTAL ASSETS</b>	<b>340.459</b>	<b>307.731</b>
	-	-
<b>EQUITY</b>	<b>186.231</b>	<b>178.346</b>
Shareholders' equity	90.377	90.377
Issue premium	8.561	8.545
Reserves	45.821	45.821
Profit/loss for the reporting year	13.217	12.965
Unallocated profit/loss from previous years	28.377	20.988
Own stakes and shares purchased	122	350
	-	-
<b>NON-CURRENT PROVISIONS</b>	<b>31.760</b>	<b>22.090</b>
Non-current provisions for costs and risks	31.760	22.090
<b>NON-CURRENT LIABILITIES</b>	<b>42.355</b>	<b>37.400</b>
Non-current loans	41.104	36.936
Non-current liabilities based on financial leasing	341	464
Other long-term liabilities	909	-
<b>CURRENT LIABILITIES</b>	<b>71.411</b>	<b>59.613</b>
Current financial liabilities	45.878	33.816
Liabilities from operations	9.752	12.130
Liabilities based on salaries, compensations and other income of the employees	4.737	5.894
Other liabilities	8.778	7.314
VAT-based liabilities	716	-
Liabilities for other taxes and duties	537	432
Profit tax liabilities	1.013	27
<b>ACCRUALS AND DEFERRED INCOME</b>	<b>8.702</b>	<b>10.281</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>340.459</b>	<b>307.731</b>