

Report on Company operations in 1st quarter 2014

- ❖ Income from sale of products is 23,49 million BAM.
- ❖ Profit for the period is 2,05 million BAM.

1. Profitability table

Profitability table	2014.	2013.
(in '000 BAM)	I - III	I - III
Sales revenue	23.497	21.492
Operating expenses	(19.461)	(21.580)
EBITDA	4.618	1.004
EBIT	2.636	(1.026)
Net profit/loss	2.054	(1.480)

2. Income statement

Income statement	2014.	2013.
(in '000 BAM)	I - III	I - III
Revenue from sales	23.497	21.492
Cost of goods sold	(9.198)	(8.689)
Gross Profit	14.299	12.803
Administration expenses	(10.263)	(12.890)
Other operating income (expenditures) - net	(1.384)	(908)
Financial income (expenditures) - net	(16)	(29)
EBIT	2.636	(1.026)
Interest	(582)	(455)
Profit/loss before tax	2.054	(1.480)
Profit tax	-	-
Net profit/loss	2.054	(1.480)
Depreciation	1.982	2.029
EBITDA	4.618	1.004

3. Balance sheet

Balance sheet	2014.	2013.
(in '000 BAM)	31.03.	31.12.
NON-CURRENT ASSETS	113.842	115.023
Intangible assets	2.240	2.302
Real estate, facilities and equipment	110.148	111.295
Other tangible non-current assets	861	859
Non-current financial investments	438	399
Other non-current receivables	-	-
Non-current deferrals	155	167
CURRENT ASSETS	90.381	92.872
Inventory and assets intended for sale	23.029	22.028
Current receivables	56.072	55.352
Current financial investments	1.850	1.890
Cash and cash equivalents	7.681	10.740
VAT-based receivables	1.040	2.071
Prepayments and accruals	708	791
TOTAL ASSETS	204.223	207.895
	-	-
EQUITY	138.371	136.317
Shareholders' equity	78.300	78.300
Issue premium	6.607	6.607
Reserves	45.708	45.708
Profit/loss for the reporting year	2.054	1.021
Unallocated profit/loss from previous years	6.139	5.072
Own stakes and shares purchased	(437)	(390)
	-	-
NON-CURRENT PROVISIONS	3.365	3.453
Non-current provisions for costs and risks	3.365	3.453
NON-CURRENT LIABILITIES	17.551	17.435
Non-current loans	16.233	15.588
Non-current liabilities based on financial leasing	1.319	1.847
CURRENT LIABILITIES	40.693	47.528
Current financial liabilities	24.438	26.739
Liabilities from operations	11.092	15.063
Liabilities based on salaries, compensations and other income of the employees	2.025	2.695
Other liabilities	2.817	2.836
VAT-based liabilities	251	-
Liabilities for other taxes and duties	70	195
ACCRUALS AND DEFERRED INCOME	4.242	3.162
TOTAL EQUITY AND LIABILITIES	204.223	207.895