

**GD GRANIT AD SKOPJE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**31.12.2022**

	<b>31.12.2022</b>	<b>31.12.2021</b>
	<b>MKD</b>	<b>MKD</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Intangible assets	24,563,642	20,575,212
Tangible assets	2,249,028,246	2,326,380,152
Investment in property	-	-
Long-term financial assets	1,569,838,071	1,559,726,118
Long-term trade receivables	-	-
Deferred tax assets	-	-
<b>Total non-current assets</b>	<b>3,843,429,959</b>	<b>3,906,681,481</b>
<b>Current assets</b>		
Inventories	1,160,167,696	1,485,763,941
Trade receivables	2,766,459,513	2,502,764,198
Short-term financial assets	67,168,932	36,028,584
Cash and cash equivalents	45,657,406	84,481,121
Prepaid expenses and non-invoiced income	46,665,995	9,493,418
<b>Total current assets</b>	<b>4,086,119,542</b>	<b>4,118,531,261</b>
Assets held for sale and discontinued operations	-	-
<b>TOTAL ASSETS</b>	<b>7,929,549,501</b>	<b>8,025,212,743</b>
<b>EQUITY AND PAYABLES</b>		
<b>Equity</b>		
Shares	932,365,970	932,365,970
Share premium	51,894,626	51,894,626
Treasury shares	(148,096,865)	(148,096,865)
Written but unpaid shares	-	-
Reserves	1,638,821,160	1,459,908,504
Revaluation surplus	917,246,789	906,552,152
Accumulated profit (loss)	2,661,462,217	2,894,116,199
<b>Total</b>	<b>6,053,693,897</b>	<b>6,096,740,586</b>
Non-controlling interest	-	-
<b>Total</b>	<b>6,053,693,897</b>	<b>6,096,740,586</b>
<b>Non-current payables</b>		
Provisions	-	-
Borrowings	212,035,269	69,322,288
Deferred tax liabilities	-	-
other	11,625,118	12,052,522
<b>Total non-current payables</b>	<b>223,660,387</b>	<b>81,374,810</b>
<b>Current payables</b>		
Trade payables	837,388,571	1,155,798,751
Advances	456,510,058	393,531,214
Borrowings	98,699,309	60,000,000
Other	259,597,279	237,767,382
<b>Total current payables</b>	<b>1,652,195,217</b>	<b>1,847,097,347</b>
Payables from assets held for sale	-	-
<b>Total</b>	<b>1,875,855,604</b>	<b>1,928,472,157</b>
<b>TOTAL EQUITY AND PAYABLES</b>	<b>7,929,549,501</b>	<b>8,025,212,743</b>

**GD GRANIT AD SKOPJE**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**01.01. do 31.12.2022**

	<b>2022</b>	<b>2021</b>
	<b>MKD</b>	<b>MKD</b>
Revenues	4,633,532,643	4,668,518,866
Other operating income	303,651,587	227,928,854
Changes in inventories	(298,333,553)	44,766,674
Used materials and cost of goods sold	(1,232,528,030)	(1,129,735,409)
Employee expenses	(856,144,599)	(845,496,813)
Depreciation	(282,376,023)	(277,023,139)
Other operating expenses	(2,300,307,493)	(2,620,352,129)
<b>Operating profit (loss)</b>	<b>(32,505,468)</b>	<b>68,606,904</b>
Financing income	77,532,113	77,282,640
Financing expenses	(10,692,048)	(4,275,376)
Share in profit (loss) of associates	11,914,600	-
<b>Profit (loss) from continued operations</b>	<b>46,249,197</b>	<b>141,614,168</b>
Profit (loss) from discontinued operations	-	-
<b>Profit (loss) before taxation</b>	<b>46,249,197</b>	<b>141,614,168</b>
Income tax	(263,169)	(5,807,485)
<b>Net profit (loss)</b>	<b>45,986,028</b>	<b>135,806,683</b>
<b>Other comprehensive income:</b>		
Revaluation	-	-
Gains (losses) from translation	(736,000)	(360,000)
Changes in fair value of available-for-sale investments	11,370,000	489,023,700
Other	-	-
<b>Total</b>	<b>10,634,000</b>	<b>488,663,700</b>
<b>Total comprehensive income (loss)</b>	<b>56,620,028</b>	<b>624,470,383</b>
<b>Net profit (loss) for:</b>		
Owners of the parent company	-	-
Non-controlling interest	-	-
<b>Total comprehensive income (loss) for:</b>		
Owners of the parent company	56,620,028	624,470,383
Non-controlling interest	-	-
	<b>56,620,028</b>	<b>624,470,383</b>

**GD GRANIT AD SKOPJE**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**01.01. do 31.12.2022**

	<b>2022</b>
	<b>MKD</b>
<b>Cash flow from operating activities</b>	
<b>Profit before taxation</b>	<b>46,249,197</b>
<b>Adjustment for:</b>	
Depreciation of tangible assets	273,317,539
Amortization of intangible assets	9,058,484
depreciation of investment property	-
Interest expenses	7,494,478
Interest income	(6,897,765)
Dividend income	(70,494,000)
Provisions, net	-
Share in profit (loss) of associates	(11,914,600)
Written off payables	-
Impairment of inventories	4,249,745
Impairment of receivables	5,332,737
	<b>256,395,815</b>
Changes in receivables	(271,637,508)
Changes in inventories	321,346,500
Changes in prepaid expenses	(37,172,577)
Changes in trade payables	(318,837,584)
Changes in advances	62,978,844
Changes in other payables	81,087,553
<b>Net cash used in operations</b>	<b>94,161,043</b>
Paid interest	(7,494,478)
Paid income tax	(3,514,875)
<b>Net cash flow from operating activities</b>	<b>83,151,690</b>
<b>Cash flow from investing activities</b>	
Inflows (outflows) from long-term financial assets, net	13,172,647
Inflows (outflows) from short-term financial assets, net	(31,140,348)
Received interest	6,897,765
Received dividends	70,494,000
Inflows from assets held for sale	-
Acquisition/disposal of investment property	-
Acquisition/disposal of tangible assets	(195,965,633)
Acquisition/disposal of intangible assets	(13,046,914)
<b>Net cash flow from investing activities</b>	<b>(149,588,484)</b>
<b>Cash flow from financing activities</b>	
Paid in shares	-
Paid dividends and rewards	(153,799,211)
Acquired/disposed treasury shares, net	-
Used (repaid) long-term borrowings, net	142,712,981
Used (repaid) short-term borrowings, net	38,699,309
<b>Net cash flow from financing activities</b>	<b>27,613,079</b>
<b>Net increase (decrease) of cash and cash equivalents</b>	<b>(38,823,715)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>84,481,121</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>45,657,406</b>

**GD GRANIT AD SKOPJE**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**31.12.2022**

	Shares	Share Premium	Treasury shares (-)	Written but unpaid shares (-)	reserves	Revaluation surpluses	Accumulated profit (loss)	Total	Non-controlling interest	Total
<b>In MKD</b>										
<b>Balance as at 1.January 2022</b>	<b>932,365,970</b>	<b>51,894,626</b>	<b>(148,096,865)</b>	<b>-</b>	<b>1,459,908,504</b>	<b>906,552,152</b>	<b>2,894,116,199</b>	<b>6,096,740,586</b>	<b>-</b>	<b>6,096,740,586</b>
<b>Comprehensive income:</b>										
Profit (loss) for the period	-	-	-	-	-	-	45,986,028	45,986,028	-	45,986,028
Revaluation	-	-	-	-	-	-	-	-	-	-
Gains (losses) from translation	-	-	-	-	-	(736,000)	-	(736,000)	-	(736,000)
Changes in fair value of available-for-sale investments	-	-	-	-	-	11,370,000	-	11,370,000	-	11,370,000
Other	-	-	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,634,000</b>	<b>45,986,028</b>	<b>56,620,028</b>	<b>-</b>	<b>56,620,028</b>
<b>Transactions with the owners:</b>										
Paid in shares	-	-	-	-	-	-	-	-	-	-
Distribution for reserves	-	-	-	-	178,912,655	-	(178,912,655)	-	-	-
Distribution for dividends and rewards	-	-	-	-	-	-	(99,727,344)	(99,727,344)	-	(99,727,344)
Acquired treasury shares	-	-	-	-	-	-	-	-	-	-
Disposed treasury shares	-	-	-	-	-	-	-	-	-	-
Other	-	0	-	-	1	60,637	(11)	60,626	-	60,626
<b>Balance as at 31.December 2022</b>	<b>932,365,970</b>	<b>51,894,626</b>	<b>(148,096,865)</b>	<b>-</b>	<b>1,638,821,160</b>	<b>917,246,789</b>	<b>2,661,462,217</b>	<b>6,053,693,896</b>	<b>-</b>	<b>6,053,693,896</b>