

## MIRKAT DOOEL Skopje

<b>STATEMENT OF THE FINANCIAL POSITION at the end of 31.12.2011</b>					
(in 000 denars)					
	notes	2011		2010	
<b>ASSETS</b>					
<b>Non- capital assets - net</b>					
Intangible assets			637		1.655
<b>Tangible assets</b>					
Land and forests		0		0	
Construction buildings		0		0	
Equipment		0		0	
Tools, inventory, furniture and transport vehicles		6.570		7.485	
Biological assets		0		0	
Other assets		0		0	
Tangible assets in preparation		0		0	
<b>Total tangible assets</b>	5		6.570		7.485
Long-term financial investments			0		0
<b>Total non-capital assets</b>			<b>7.207</b>		<b>9.140</b>
<b>CURRENT ASSETS</b>					
Monetary assets and equivalents	4	7.768		7.980	
Receivables from customers		9.433		6.540	
Receivables from associated subjects		0		0	
Short -term financial investments		0		0	
Other receivables		6.000		6.002	
Advances, deposits and indemnity bonds		0		0	
AVR		2		0	
			23.203		20.522
<b>Supplies</b>					
Raw and other materials		0		0	
Production		0		0	
Finished products and goods		21.195		23.707	
<b>Total supplies</b>			<b>21.195</b>		<b>23.707</b>
<b>Total Current Assets</b>			<b>44.398</b>		<b>44.229</b>
<b>TOTAL ASSETS</b>			<b>51.605</b>		<b>53.369</b>



## MIRKAT DOOEL Skopje

<b>CAPITAL AND LIABILITIES</b>					
<b>Capital and reserves</b>					
Written capital		40.066		40.066	
Other capital		0		0	
Reserves		0		0	
Accumulated (withhold) gain		0		0	
Profit from the financial year		0		0	
Transferred loss		37.000		29.516	
Loss for the financial year		9.397		7.485	
<b>Total capital and reserves</b>			<b>-6.331</b>		<b>3.066</b>
<b>Non-current liabilities</b>					
Long-term liabilities for bonds, cheques, and other securities		0		0	
Long-term liabilities towards suppliers		0		0	
Long-term liabilities for advances, deposits and indemnity bonds		0		0	
Long-term liabilities towards associated subjects / participation in investments/ participation in the result		0		0	
Long-term loans and credits		0		0	
Other long-term liabilities		0		0	
Reserves for liabilities and expenditures		0		0	
<b>Total non-current liabilities</b>			<b>0</b>		<b>0</b>
<b>Current liabilities</b>					
Liabilities for bills, cheques and other securities		0		0	
Liabilities towards suppliers		56.549		49.146	
Received advances, deposits and indemnity bonds		2		443	
Long-term liabilities towards associated subjects / participation in investments/ participation in the result		0		0	
Short-term loans and credits		0		0	
Liabilities towards the state (taxes, contributions and other levies)		1.386		714	
Liabilities for salaries and other liabilities towards employees		0		0	
Other short-term liabilities		0		0	
PTD		0		0	
<b>Total current liabilities</b>			<b>57.936</b>		<b>50.303</b>
<b>TOTAL CAPITAL AND LIABILITIES</b>			<b>51.605</b>		<b>53.369</b>

The enclosed explanatory notes are an integral part of these financial statements



## MIRKAT DOOEL Skopje

<b>Income Balance at the end of 31.12.2011</b>			
			in 000 denars
	notes	2011	2010
Income	7	60.641	71.475
Expenses contained in the sold effects	8	60.442	68.186
Changes in the reserves of finished products and production		0	0
<b>Gross income</b>		<b>199</b>	<b>3.289</b>
Other operational expenditures	9	21	113
Distribution expenditures	10	3.556	5.418
Administration expenses (expenses for employees)	11	4.926	4.772
Other operational expenditures	12	1.416	854
<b>Operational income</b>		<b>-9.679</b>	<b>-7.640</b>
Financial expenditures	13	160	372
Financial income	14	457	539
Other financial income		0	0
<b>Income before tax</b>		<b>-9.382</b>	<b>-7.473</b>
Income tax		15	12
<b>Income after tax</b>		<b>-9.397</b>	<b>-7.485</b>
Gain/loss that belongs to the shareholders of the mother company		<b>-9.397</b>	<b>-7.485</b>
Gain/loss that refers to non-controlled participation		0	0
<b>Earnings per share</b>		<b>0</b>	<b>0</b>
Total basic earnings per share		0	0
Total diluted earnings per share		0	0

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## MIRKAT DOOEL Skopje

<b>STATEMENT OF COMPREHENSIVE INCOME at the end of 31.12.2011</b>			
		denars	in 000
	notes	<b>2011</b>	<b>2010</b>
<b>Income for the year</b>		<b>-9.397</b>	<b>-7.485</b>
Exchange differences for translation of foreign operation		0	0
Securities available for sale		0	0
Effective part of profit/ loss for hedging		0	0
Capital income from revalorization of real estate		0	0
Actuarial gains / losses from the work plan and pension plan		0	0
<b>Total overall income</b>		<b>-9.397</b>	<b>-7.485</b>
Overall income that belongs to the shareholders		<b>0</b>	<b>0</b>
Overall income that belongs to non-controlled participation		<b>0</b>	<b>0</b>

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## MIRKAT DOOEL Skopje

### STATEMENT OF THE CASH FLOW FOR THE YEAR THAT ENDED ON 31 DECEMBER 2011 (in thousand denars)

	2011	2010
<b>Cash flows from operational activities</b>		
Net income for the period	-9.397	-7.485
Amortization	3.672	3.855
Capital of income		
Capital of loss	0	368
Receivables	-2.893	-2.236
Other receivables	2	8
Supplies	2.512	-5.646
Liabilities towards suppliers	7.403	9.780
Liabilities towards the state	671	-54
Liabilities for salaries and other liabilities towards employees	0	0
Other liabilities	-441	331
AVR	-2	22
PDT	0	0
<b>Net cash from operational activities</b>	<b>1.527</b>	<b>-1.056</b>
<b>Pari~ni tekovi od vlo`uva~ki aktivnosti</b>		
Intangible assets	0	0
Tangible assets	-1.739	-506
Long-term financial investments	0	0
<b>Net cash flow from investment activities</b>	<b>-1.739</b>	<b>-506</b>
<b>Cash flow from financial activities</b>		
Liabilities for long-term loans and credits	0	0
Liabilities for short-term loans and credits	0	0
Other long-term liabilities	0	0
Demands for short-term loans and credits	0	0
Reservation (taxes, contributions, pensions, risks, etc.)	0	0
Paid dividends		
Short-term financial investments	0	-602
Equity capital		
<b>Net cash flow from financial activities</b>	<b>0</b>	<b>-602</b>
<b>Net (decrease) increase of money</b>	<b>-212</b>	<b>-2.163</b>
Money at the start of the year	7.980	10.143
Money at the end of the year	7.768	7.980

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## MIRKAT DOOEL Skopje

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR THAT ENDED ON 31 December 2011 (in thousands denars)

	Share capital	Shareholders premiums	Reserve s	Non-controlled participation	Accumulate d profit	Other overall profit	Total
Balance on 31.12.2009	40.066	0	0	0	-29.516	0	<b>10.550</b>
Changes in accounting policies	0	0	0	0	0	0	
Reconfirmed balance	40.066	0	0	0	-29.516	0	<b>10.550</b>
Net profit/ loss for the period					-7.485	0	-7.485
Revalorization shortage							0
Revalorization surplus							0
Other overall profit						0	0
Reserves							0
Dividends							0
Paid share capital							0
Balance on 31.12.2010	40.066	0	0	0	-37.001		<b>3.066</b>
Net profit/loss for the period					-9.397		-9.397
Revalorization shortage							0
Revalorization surplus							0
Other overall profit						0	0
Reserves							0
Dividends							0
Issued share capital							
Balance on 31.12.2011	40.066	0	0	0	-46.397	0	<b>-6.331</b>



## MIRKAT DOOEL Skopje

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR THAT ENDED ON

31 DECEMBER 2011

**Note 1: General information** The Company for Trade with motor vehicles, motors and spare parts MIRKAT DOOEL – Skopje, is registered in the Central Registry of Republic of Macedonia, on 31.07.2006, with registry no. 0806-11/3 1066/1. It was founded with 100% foreign capital and the priority activity is Trade with cars and motor vehicles from a light category with code: 45.11.

There are 6 employees, out of which 5 employees are with university degrees and 1 is with a high school diploma.

**Note 2: Basis for preparation and presentation of the Financial Statements.** The Financial Statements are prepared pursuant the International Standards for Financial Reporting applied in Republic of Macedonia in compliance with the Law on Trade Companies (“Official Gazette of RM” no.28/2004 and 84/2005).

**Note 3: Important accounting policies.** The Financial statements are prepared in compliance with the principle of historical expenses and in compliance with the International Standards for Financial Reporting applied in Republic of Macedonia in compliance with the Law on Trade Companies (“Official Gazette of RM” no.28/2004 and 84//2005). More important used accounting policies are as follows:

**a) Real estate, plants and equipment.** The items from these categories are presented according to their purchase value decreased for the accumulated amortization. The amortization is calculated by using the proportional (linear) method for the periods of the life of the assets with the application of the following rates:

- Business buildings	2,5%
- Motor vehicles	25%
- Computers	25%
- Furniture and equipment	10-25%

**b) Transactions in foreign currencies.** Transactions in foreign currencies are calculated according to the mean rate of exchange published by the NBRM on the day of transaction. The assets and liabilities shown in foreign currency are calculated in denars after the mean rate of exchange of NBRM on the date of Report on the financial balance. The Gains (income) or losses (expenses) resulting from transactions in foreign currency are acknowledged in the Income balance

**c) c) Obligatory Reserves.** In compliance with the Law on Trade Companies of RM, the company is obliged to allocate at least 15% of the profit in the obligatory reserves, until the amount of the obligatory reserves does not achieve one fifth of the basic capital. On the date of the Report on the financial balance, the amount of the obligatory reserves is equal to the legal minimum.

**d) Income.** Income from services is acknowledged according to the degree of completeness of the transaction on the date of the Report on financial balance. The income is shown after invoice value, decreased for discounts and the value added tax.

**e) Expenditures after leases.** Expenditures after leases (interests) are acknowledged as expenditures in the period they were acquired.

**f) Monetary assets and cash equivalents.** Monetary assets consist of ready cash and monetary assets on bank accounts.

**g) Receivables and liabilities towards suppliers.**

*Receivables*

Trade receivables (buyers) are shown according to the nominal value decreased for the adequate correction of the speculated suspicious receivables.

*Trade liabilities (liabilities towards suppliers)*

Trade liabilities (suppliers) are shown according to their nominal value.



## MIRKAT DOOEL Skopje

**Note 4: Applied assessment.** As a result of the uncertainty inherent in the business activities, a great number of items in the annual account cannot be precisely measured, they can only be assessed. In the calculating year there was no need for assessment of certain items.

**Note 5: Changes of accounting policies and corrections of mistakes.** During the current year, there were changes in the accounting policies.

**Note 6: Risk Management.** According to the nature of operation, the company may enter into various risks from certain transactions that might be brought down to:

*1. Market risk*

The market risk that may be defined as a possibility of losing permanent customers, might happen if dominant customers are lost. Regarding the fact that the company is operational for a longer period and has acquired a brand with good reputation, this risk is not probable to happen. In Macedonia there are no strategies for handling this kinds of risks, hence the company has not brought any special politics on managing this risk.

*2. Foreign excahnge risk*

With the foreign exchange risk that may be defined as challenging losses due to increase of the exchange rate od foreign currencies in companies that have import transactions, the company deals it by paying with stabile currencies in due time, by increasing export of its products. Still, the risk from exchange differences remains with loans agreed upon in foreign currencies regarding the fact that here there are no adequate financial instruments and policies on avoiding this risk.

*3. Interest rate risk*

The Company has taken loans with variable interest rate and considering that the general trend in Macedonia and Europe for the increase of the interest rates is exposed to risk from challenging losses due to increase of interest rates, which the company cannot have any adequate influence on.

*4. Credit risk*

The Company has registered receivables whcih represents risk from losses due to the impossibility for the same to be paid in due time or be paid at all. However, the company has built a mechanism for dealing with this risk regarding the fact that the collection of demands in 96%.





## MIRKAT DOOEL Skopje

### Note 7: INTANGIBLE ASSETS

Purchase value	patents	Goodwill	Software	Other assets	Assets in preparat	total
Balance on 01.01.2011	0	0	0	5.093	0	<b>5.093</b>
Increase in the year	0	0	0	0	0	<b>0</b>
Alienation	0	0	0	0	0	<b>0</b>
Balance on 31.12.2011	0	0	0	5.093	0	<b>5.093</b>
<b>ACCUMULATED AMORTIZATION</b>						
On 01.01.2011	0	0	0	3.438	0	<b>3.438</b>
Amortization for the year (net)	0	0	0	0	0	<b>0</b>
Amortization for alienation	0	0	0	0	0	<b>0</b>
On 31.12.2011	0	0	0	3.438	0	<b>3.438</b>
<b>NET VALUE</b>						
On 01.01.2011	0	0	0	2.674	0	<b>2.674</b>
On 31.12.2011	0	0	0	1.655	0	<b>1.655</b>
<b>PURCHASING VALUE</b>						
Balance on 01.01.2010	0	0	0	5.093	0	<b>5.093</b>
Increase in the year	0	0	0	0	0	<b>0</b>
Alienation	0	0	0	0	0	<b>0</b>
Balance on 31.12.2010	0	0	0	5.093	0	<b>5.093</b>
<b>ACCUMULATED AMORTIZATION</b>						
On 01.01.2010	0	0	0	2.419	0	<b>2.419</b>
Amortization for the year (net)	0	0	0	0	0	<b>0</b>
Amortization for alienation	0	0	0	0	0	<b>0</b>
On 31.12.2010	0	0	0	2.419	0	<b>2.419</b>

## MIRKAT DOOEL Skopje

### Note 8: TANGIBLE ASSETS

PURCHASING VALUE	Land	Buildings	Equipment	Investments in progress	Total
Balance on 01.01.2011	0	0	14.236	0	<b>14.236</b>
Increase in the year	0	0	5.294	0	<b>5.294</b>
Alienation	0	0	6.388	0	<b>6.388</b>
Balance on 31.12.2011	0	0	13.143	0	<b>13.143</b>
<b>ACCUMULATED AMORTIZATION</b>					
On 01.01.2011	0	0	6.751	0	<b>6.751</b>
Amortization for the year (net)	0	0	2.653		<b>2.653</b>
Amortization for alienation	0	0	2.832		<b>2.832</b>
On 31.12.2011	0	0	6.572	0	<b>6.572</b>
<b>NET VALUE</b>					
On 01.01.2011	0	0	7.485	0	<b>7.485</b>
On 31.12.2011	0	0	6.570	0	<b>6.570</b>
<b>PURCHASING VALUE</b>					
Balance on 01.01.2010	0	0	13.730	0	<b>13.730</b>
Increase in the year	0	0	6.759	0	<b>6.759</b>
Alienation	0	0	6.253	0	<b>6.253</b>
Balance on 31.12.2010	0	0	14.236	0	<b>14.236</b>
<b>ACCUMULATED AMORTIZATION</b>					
On 01.01.2010	0	0	4.750	0	<b>4.750</b>
Amortization for the year (net)	0	0	2.837		<b>2.837</b>
Amortization for alienation	0	0	836		<b>836</b>
On 31.12.2010	0	0	6.751	0	<b>6.751</b>
<b>NET VALUE</b>					
On 01.01.2010	0	0	8.980	0	<b>8.980</b>
On 31.12.2010	0	0	7.485	0	<b>7.485</b>

## MIRKAT DOOEL Skopje

### Note 9: BIOLOGICAL ASSETS

PURCHASE VALUE	Non-finished land income	Basic flock	Turnover flock	Perennial crops	Assets in preparation	Total
Balance on 01.01.2011	0	0	0	0	0	0
Increase as a result of supplies		0	0	0		0
Decrease as a result of sales		0	0	0		0
Cropped agric.products transferred into supplies		0	0	0		0
Change in value of biol.assets		0	0	0	0	0
Expenses of amort. of biol. assets		0	0	0	0	0
<b>Balance on 31.12.2011</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Non-current assets	0	0	0	0	0	0
Current assets	0	0	0	0	0	0
<b>Total biological assets</b>	<b>0</b>					<b>0</b>
Balance on 01.01.2010	0	0	0	0	0	0
Increase as a result of supplies		0	0	0		0
Decrease as a result of sales		0	0	0		0
Cropped agric.products transferred into supplies		0	0	0		0
Change in value of biol.assets		0	0	0	0	0
Expenses of amort. of biol. assets		0	0	0	0	0
<b>Balance on 31.12.2010</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Non-current assets	0	0	0	0	0	0
Current assets	0	0	0	0	0	0
<b>Total biological assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## MIRKAT DOOEL Skopje

### Note 10: LONG-TERM FINANCIAL ASSETS

2011	2010	
0	0	Investments in convertible bonds
<b>0</b>	<b>0</b>	<b>Total</b>
		Number of convertible bonds
		Rights from convertible bonds

### Note 11: RECEIVABLES

2011	2010	
9.433	6.540	Receivables from buyers in the country
0	0	Receivables from buyers abroad
0	0	Old, suspicious and disputable receivables
0	0	Value adjustment of receivables
<b>9.433</b>	<b>6.540</b>	<b>Total</b>

### Note 12 : MONETARY ASSETS

2011	2010	
7.697	6.469	Monetary assets on denar accounts
71	25	Monetary assets on denar treasury
0	1.486	FX account
0	0	Foreign currency treasury
<b>7.768</b>	<b>7.980</b>	<b>Total</b>



## MIRKAT DOOEL Skopje

### Note 13: BASIC CAPITAL

Types of shares	In property of			Balance			
	2011	01.01.2011	%	Increase	decrease	31.12.2011	%
Ordinary shares	Physical persons	0	0	0	0	0	0
	Legal entities	40.066	100	0	0	40.066	100
	purchase of own shares	0	0	0	0	0	0
Priority shares	FPIO	0	0	0	0	0	0
<b>VKUPNO</b>		<b>40.066</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>40.066</b>	<b>100</b>

2010		01.01.2010	%	Increase	decrease	31.12.2010	%
Ordinary shares	Physical persons	0	0	0	0	0	0
	Legal entities	40.066	100	0	0	40.066	100
	purchase of own shares	0	0	0	0	0	0
Priority shares	FPIO	0	0	0	0	0	0
<b>TOTAL</b>		<b>40.066</b>	<b>100</b>	<b>0</b>	<b>0</b>	<b>40.066</b>	<b>100</b>

### Note 14: LONG-TERM LIABILITIES

Liabilities with maturity period over 5 years		2011	2010
Type of liability:	Type of security		
Liabilities towards associated companies on basis of loans and credits	Bill	0	0
Liabilities from credits	Mortgage	0	0
Liabilities from loans	Pledge	0	0
Other long-term liabilities	Guarantee	0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>



## MIRKAT DOOEL Skopje

### Note 15 : SHORT-TERM LIABILITIES TOWARDS SUPPLIERS

2011	2010	
2.668	626	Suppliers in the country
53.881	48.520	Suppliers abroad
		Suppliers for non-invoiced goods
<b>56.549</b>	<b>49.146</b>	<b>Total</b>

### Note 16 : SHORT-TERM LIABILITIES FROM LOANS AND CREDITS

2011	2010	
0	0	Short-term liabilities from loans and credits towards associated companies
0	0	Short-term loans in the country
0	0	Short-term loans abroad
<b>0</b>	<b>0</b>	<b>Total</b>

### Note 17 : TRANSACTIONS WITH ASSOCIATED COMPANIES

2011	2010	
0	0	Receivables from purchase and sale relations
<b>53.881</b>	<b>48.520</b>	Liabilities from purchase and sale relations
0	0	Income from sale of finished products
0	0	Income from sale of goods

### Note 18: INCOME

2011	2010	
0	0	Income from sale of products, goods and services of associated subjects
60.641	68.978	Income from sale of products, goods and services on the domestic market
0	2.497	Income from sale of products, goods and services on the foreign market
0	0	Lease income
0	08	Income from use of own products, goods and services
0	0	Income from sale of materials, small inventory, packaging and tires
0	0	Other income from domestic products, goods, services and materials
<b>60.641</b>	<b>71.475</b>	<b>TOTAL</b>



## MIRKAT DOOEL Skopje

### Note 19: EXPENSES CONTAINED IN SOLD EFFECTS

2011	2010	
114	146	Consumed raw and other materials
862	671	Energy expenses
12	0	Expenses for spare parts and maintenance materials
7	20	Expenses for small inventory, packaging and tires
0	0	Deviations from standard (planned) prices
143	276	Transport services
149	147	Postal, telephone and internet services
32	0	External services for making of goods and performance of services
707	1.156	Maintenance and protection services
3.113	3.111	Lease - rent
0	0	Communal services
0	0	Expenses for research and development
2.628	2.646	Expenses for ads, propaganda, promotion and fairs
212	417	Other services
3.672	3.855	Amortization expenses
0	0	Long-term reservations
0	0	Value adjustment ( depreciation) of existent assets
0	0	Value adjustment ( depreciation) of long-term receivables, deposits etc.
0	0	Value adjustment ( depreciation) of short-term receivables
0	0	Value adjustment ( depreciation) of supplies
0	0	Value adjustment ( depreciation) of non-current assets kept for sale and interrupted operation
0	0	Value adjustment ( depreciation) of other assets
0	0	Share in loss of associated company
0	0	Net loss from interrupted operation
0	0	Expenditures from sold goods (products) and services
48.791	55.741	Purchase value of sold goods
0	0	Purchase value of sold non-current assets kept for sale and interrupted operation
0	0	Purchase value of sold materials, spare parts and waste
60.442	68.186	<b>TOTAL</b>



## MIRKAT DOOEL Skopje

### Note 20: OTHER OPERATIONAL INCOME

2011	2010	
0	0	Income from sale of tangible and intangible assets
0	0	Income from sale of biological assets
0	0	Gains from sale of participation in capital and securities
0	0	Gains from sale of materials and waste
0	0	Surpluses
0	0	Income from collected written-off receivables and income from write-off of liabilities
0	0	Income based on the effects of the agreed risk protection
0	0	Income from premiums, subsidies, donations and grants
0	0	Income from termination of long-term reservations
21	113	Other income from operation
21	113	<b>TOTAL</b>

### Note 21: DISTRIBUTION EXPENSES

2011	2010	
21	1	Per diem for official travel, overnight stays and travel expenses
69	33	Compensation for expenses of employees and gifts
0	0	Expenses for compensation and other remuneration of members of the Supervisory Board, Board of Directors and managers
0	0	Expenses for sponsorship and donations
88	62	Representation expenses
541	161	Insurance expenses
189	254	Bank services and expenses for the payment operations
7	8	Taxes that do not depend on result, membership and other levies
0	0	Costs for use of rights (other than rent)
591	369	Other operating expenses
1.507	888	<b>TOTAL</b>

### Note 22: ADMINISTRATIVE EXPENSES

2011	2010	
3.360	3.298	Net salary
315	310	Personal tax from salary
1.089	1.057	Contributions from salaries
0	0	Compensation to salaries
4.764	4.666	<b>TOTAL</b>





## MIRKAT DOOEL Skopje

### Note 23: OTHER OPERATING EXPENDITURES

2011	2010	
3.556	5.418	Losses based on expenditure and losses from sale of intangible and tangible assets
0	0	losses based on expenditure and loss on sale of biological assets
0	0	Loss on sale of share in capital and securities
0	0	Loss on sale of materials
0	0	Shortages, Kahlo, swift, scattering and breaking
0	0	Expenditure on the effects of contractual safeguard against risks that do not fulfill conditions to express within the revaluation reserve
0	0	Expense based on the direct write-off of claims
0	0	Expenditures for additional approved discounts, rebates, claims and made copies
0	0	Fines, penalties, compensation for damages etc.
0	0	Other operating expenses
3.556	5.418	<b>TOTAL</b>

### Note 24: FINANCIAL EXPENSES

2011	2010	
0	0	Expenditures based on interest in working with associated companies
0	0	Expenses based on exchange rate differences from operations with associated companies
0	0	Other financial expenses from associated companies
0	10	Expense based on interest in working with non-associated companies
158	349	expense based on negative exchange rate differences from operations with non- associated companies
0	0	Value adjustment (depreciation) of long-term financial assets and securities available for sale
0	0	Unrealized losses (expenses) from financial assets
1	14	Other financial expenses
160	372	<b>TOTAL</b>



## MIRKAT DOOEL Skopje

### Note 25 FINANCIAL INCOME

2011	2010	
0	0	Income based on interest from operations with associated companies
0	0	Income based on positive exchange rate differences of operations with associated companies
0	0	Other financial income from associated companies
0	0	Income from investments in associated companies
457	539	Income based on interest in working with associated companies
0	0	Income based on positive exchange rate differences from operations with non-associated companies
0	0	Income from investments in non-associated companies
0	0	Unrealized gains (income) from financial assets
0	0	Other financial income
457	539	TOTAL

### Note 26: SUPPLIES

2011	2010	
0	0	Raw materials and materials in stock
0	0	Stock of spare parts
0	0	Small inventory, packaging, tires
0	0	Production (construction) in progress
0	0	Biological assets
0	0	Products in stock
21.195	23.707	Goods in stock
0	0	Non-current assets kept for sale
21.195	23.707	TOTAL

### Note 27: Equity capital (thousands denars)

The Company has equity capital in the amount 655.000 EUR.

### Note 28: Number of employees

At the end of the year the Company has 6 employees

