

MERMEREN KOMBINAT A.D. PRILEP

No.

Prilep, 16.05.2012

According to the article 27 of the Statute of Mermeren Kombinat AD Prilep, the Shareholders Assembly of the Company, at its General Meeting held on 16 May 2012, pass the following:

DECISION
on adoption of the annual accounts of
Mermeren Kombinat AD Prilep for the year ended 31 December 2011

Article 1

The annual accounts of Mermeren Kombinat AD Prilep for the year ended 31 December 2011 and the following accompanying statements shall be adopted:

- Statement of financial position as at 31 December 2011;
- Statement of comprehensive income as of and for the year ended 31 December 2011;
- Statement of changes in equity;
- Statement of cash flows.

Article 2

According to the statement of financial position as at 31 December 2011 are presented the following positions:

Assets	in denars	1,602,772,563 (EUR 26,059,224)
Liabilities and shareholders' equity	in denars	1,602,772,563 (EUR 26,059,224)

Article 3

According to the statement of comprehensive income as of and for the year ended 31 December 2011, the total income is in the amount of 865,748,676 denars (EUR 14,076,070), and the total expenditures are in the amount of 1,140,652,570 denars (EUR 18,545,690). The loss before taxation is in the amount of 274,903,894 denars (EUR 4,469,620). After calculation of the tax of unrecognized expenses in the amount of 64,331,462 denars (EUR 1,045,955), the loss for the year is in the amount of 339,235,356 denars (EUR 5,515,575). Total comprehensive loss for the year amounts 339,235,356 denars (EUR 5,525,617).

Article 4

This Decision shall be in effect from the date of its adoption.

Chairman of the Assembly
