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Interim Financial Information and
Independent Auditors' Review Report

Mermeren Kombinat AD, Prilep

30 June 2012

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Independent Auditors' Review Report

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To the Management and Shareholders of
Mermeren Kombinat AD, Prilep

Introduction

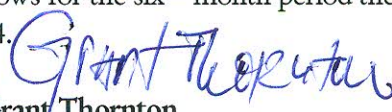
We have reviewed the accompanying interim financial information consisting of Statement of financial position of Mermeren Kombinat AD, Prilep ("the Company") as of 30 June 2012 and the related statements of comprehensive income, changes in equity and cash flows for the six - month period then ended and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with International Accounting Standard 34, 'Interim financial reporting'. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not present fairly, in all material respects, the financial position of the Company as of 30 June 2012, and of its financial performance and its cash flows for the six - month period then ended in accordance with International Accounting Standard 34.


Grant Thornton

Skopje,
27 July 2012

Interim financial information
30 June 2012

Statement of Financial Position

			(Amounts in EUR)	
	Notes	30 June 2012	30 June 2011	31 December 2011
Assets				
Non-current assets				
Property, plant and equipment	8	12,851,838	12,942,037	13,204,427
Intangible assets	9	1,004,336	286,421	348,713
		13,856,174	13,228,458	13,553,140
Current assets				
Inventories	10	6,373,104	5,431,281	6,039,688
Trade and other receivables	11	6,283,760	14,057,164	5,749,035
Other short term financial assets	12	85	33	94
Cash and cash equivalents	13	878,960	292,691	717,267
		13,535,909	19,781,169	12,506,084
Total assets		27,392,083	33,009,627	26,059,224
Equity	14			
Capital and reserves attributable to equity holders				
Share capital	14.1	8,845,171	8,845,171	8,845,171
Other components of equity	14.2	5,279,937	9,123,022	9,101,005
Retained earnings		(228,025)	9,048,337	191,389
Total equity		13,897,083	27,016,530	18,137,565
Liabilities				
Non – current liabilities				
Interest – bearing borrowings	15	6,540,725	2,641,028	1,750,027
		6,540,725	2,641,028	1,750,027
Current liabilities				
Interest – bearing borrowings	15	2,801,093	2,465,820	1,869,347
Trade and other payables	16	4,076,186	804,855	3,446,513
Liabilities for taxes	17	76,996	81,394	855,772
		6,954,275	3,352,069	6,171,632
Total liabilities		13,495,000	5,993,097	7,921,659
Total liabilities and shareholders' equity		27,392,083	33,009,627	26,059,224

This interim financial information was approved by the Board of Directors on 23 July 2012. Signed on its behalf by,

Mr. Mark Richard Jacobson

Chairman

Mr. Ilias Rigopoulos

General Executive Director

Interim financial information
30 June 2012

Statement of Comprehensive Income

		(Amounts in EUR)		
	Note	Six - month period ended 30 June 2012	30 June 2011	December 31 2011
Sales	18	5,435,401	6,555,220	13,550,434
Cost of sales	19	(3,602,773)	(2,039,966)	(4,941,299)
Gross profit		1,832,628	4,515,254	8,609,135
Administrative and selling expenses	20	(1,784,868)	(950,461)	(13,156,723)
Other operating income / revenue	22	352,196	38,525	225,447
Operating profit/(loss)		399,956	3,603,318	(4,322,141)
Finance income	23	73,533	170,740	300,189
Finance costs	23	(319,129)	(306,972)	(447,668)
Profit/(loss) before income tax		154,360	3,467,086	(4,469,620)
Tax expense	24	(382,385)	(113,738)	(1,045,955)
(Loss)/profit for the period		(228,025)	3,353,348	(5,515,575)
Other comprehensive income:				
Items that will not be reclassified subsequently to profit and loss				
Translation differences		(28,628)	-	(10,042)
Items that will be reclassified subsequently to profit and loss				
		-	-	-
Other comprehensive income for the period, net of tax		(28,628)	-	(10,042)
Total comprehensive income		(256,653)	3,353,348	(5,525,617)
(Loss)/profit attributable to the holders of ordinary shares		(228,025)	3,353,348	(5,515,575)
Total comprehensive income attributable to the holders of ordinary shares		(256,653)	3,353,348	(5,525,617)
Earnings per share (expressed in Euros per share):				
	25			
Basic earnings per share				
- Earnings from continuing operations		(0.05)	0.72	(1.18)
- Earnings from discontinued operations		-	-	-
Total		(0.05)	0.72	(1.18)
Diluted earnings per share				
- Earnings from continuing operations		(0.05)	0.72	(1.18)
- Earnings from discontinued operations		-	-	-
Total		(0.05)	0.72	(1.18)

See accompanying notes to the interim financial information

Interim financial information
30 June 2012

Statement of Changes in Equity

	(Amounts in EUR)			
	Share capital	Other components of the equity	Retained earnings	Total
At 1 January 2012	8,845,171	9,101,005	191,389	18,137,565
<u>Transaction with owners:</u>				
Dividends declared	-	(1,398,785)	(2,585,044)	(3,983,829)
Total transactions with owners	-	(1,398,785)	(2,585,044)	(3,983,829)
Loss for the period	-	-	(228,025)	(228,025)
<u>Other comprehensive income:</u>				
Loss coverage for the year 2011	-	(2,316,618)	2,316,618	-
Transfer of surplus on tangible assets sold	-	-	-	-
Reallocation of translation differences	-	(77,037)	77,037	-
Translation differences	-	(28,628)	-	(28,628)
Total other comprehensive income	-	(2,422,283)	2,393,655	(28,628)
Total comprehensive income	-	(2,422,283)	2,165,630	(256,653)
At 30 June 2012	8,845,171	5,279,937	(228,025)	13,897,083
At 1 January 2011	8,845,171	9,147,266	12,180,238	30,172,675
<u>Transaction with owners:</u>				
Dividends declared	-	-	(6,509,493)	(6,509,493)
Total transactions with owners	-	-	(6,509,493)	(6,509,493)
Profit for the period	-	-	3,353,348	3,353,348
<u>Other comprehensive income:</u>				
Transfer of surplus on tangible assets sold	-	(24,244)	24,244	-
Total other comprehensive income	-	(24,244)	24,244	-
Total comprehensive income	-	(24,244)	3,377,592	3,353,348
At 30 June 2011	8,845,171	9,123,022	9,048,337	27,016,530
At 1 January 2011	8,845,171	9,147,266	12,180,238	30,172,675
<u>Transactions with owners:</u>				
Dividends declared	-	-	(6,509,493)	(6,509,493)
Total transactions with owners	-	-	(6,509,493)	(6,509,493)
Loss for the year	-	-	(5,515,575)	(5,515,575)
<u>Other comprehensive income:</u>				
Revaluation surplus on property, plant and equipment sold	-	(36,219)	36,219	-
Translation differences	-	(10,042)	-	(10,042)
Total other comprehensive income	-	(46,261)	36,219	(10,042)
Total comprehensive income	-	(46,261)	(5,479,356)	(5,525,617)
At 31 December 2011	8,845,171	9,101,005	191,389	18,137,565

See accompanying notes to the interim financial information

Interim financial information
30 June 2012

Statement of Cash Flows

(Amounts in EUR)				
	Note	Six - month period ended 30 June 2012	2011	December 31 2011
Operating				
Profit/(loss) before income tax		154,360	3,467,086	(4,469,620)
<u>Adjusted for:</u>				
Depreciation and amortization	8,9	502,134	453,709	931,383
Loss from sale of government bonds	20	-	1,438	1,439
Write off of bad debts	20	163	7	10,134,098
Write offs of other receivables	20	-	-	644
Shortages	20	-	-	1,064
Write off of obsolete inventories	20	-	-	15,667
Value adjustment of inventories	21	(347,642)	-	-
Net carrying amount of equipment written off		-	-	22,280
Loss / (gain) on fixed assets sold	8	-	29,139	36,899
Payables written off	22	(7)	(848)	(9,764)
Finance result, net	23	159,165	136,232	93,790
Operating profit before working capital changes		468,173	4,086,763	6,757,880
<u>Changes in working capital:</u>				
Inventories		14,226	(1,456,465)	(2,079,582)
Trade and other receivables		(534,888)	4,135,310	4,399,334
Trade and other payables		(321,006)	33,239	501,573
Cash from operations		(373,495)	6,798,847	9,579,205
Interest paid		(170,050)	(164,395)	(305,608)
Income tax paid		(205,167)	(870,912)	(760,734)
Cash flows from operating activities, net		(748,712)	5,763,540	8,512,863
Investing				
Purchase of equipment, net of proceeds from sales		(833,459)	(702,510)	(1,540,127)
Investments in financial assets at fair value through profit and loss		-	-	-
Investments in government bonds, net	9	288		(1,212)
Interest received		33,173	3,129	4,798
Cash flows from investing activities, net		(800,277)	(699,093)	(1,536,541)
Financing				
(Repayment of) borrowings, net		5,722,444	(1,214,311)	(2,701,785)
Dividends paid		(3,983,134)	(5,857,500)	(5,857,550)
Cash flows from financing activities, net		1,739,310	(7,071,811)	(8,559,335)
Translation differences		(28,628)	(10,279)	(10,054)
Net change in cash and cash equivalents		161,693	(2,017,643)	(1,593,067)
Cash and cash equivalents at beginning	13	717,267	2,310,334	2,310,334
Cash and cash equivalents at end	13	878,960	292,691	717,267

See accompanying notes to the interim financial information

Notes to the Interim Financial Information

1 General

Mermeren Kombinat AD, Prilep (the “Company”) is a Shareholders’ Company incorporated and domiciled in the Republic of Macedonia. The address of its registered head office is as follows: Krushevski Pat str. bb, Prilep, Republic of Macedonia.

On 10 April 2009 Stone Works Holding Cooperatief U.A Nederland’s acquired 88.4% of the Company’s shares.

The Company shares are listed on Macedonian Stock Exchange and Athens Stock Exchange.

The Company’s main business activities include mining, processing and distribution of marble and decorative stones. The Company operates on local and foreign markets and at 30 June 2012 employs 398 persons (30 June 2011: 391 persons).

This interim financial information has been reviewed, not audited.

2 Basis of preparation

This interim financial information as of and for the six months period ended 30 June 2012 and is presented in EUR which is “presentation currency” of the Company’s ultimate Parent. It has been prepared in accordance with IAS 34 “Interim financial reporting”. They do not include all the information required in the annual financial statements in accordance with IFRS, and should be read in conjunction with the financial statements of the Company for the year ended 31 December 2011.

3 Significant accounting policies

The interim financial information has been prepared in accordance with the accounting policies adopted in the Company’s last annual financial statements for the year ended 31 December 2011, except for the early-adoption of “Presentation of Items in Other Comprehensive Income” (Amendments to IAS 1) effective for annual periods beginning on or after 1 July 2012 (see below). The accounting policies have been applied consistently throughout the Company for the purposes of preparation of this interim financial information.

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Accounting policies (continued)

3.1 Presentation of Items of Other Comprehensive Income

The Amendments to IAS 1 require entities to group items presented in other comprehensive income (OCI) into those that, in accordance with other IFRSs, will not be reclassified subsequently to profit or loss and those that will be reclassified subsequently to profit or loss when specific conditions are met. The existing option to present items of OCI either before tax or net of tax remains unchanged; however, if the items are presented before tax then the Amendments to IAS 1 require the tax related to each of the two groups of OCI to be shown separately.

3.2 Foreign currency translation

Functional and presentation currency

The Company maintains its accounting records and prepares its statutory accounts in local currency, i.e. in Macedonian Denars (MKD), which is the Company's "functional currency". These financial statements are presented in Euros, which is "presentation currency" of the Company's ultimate Parent.

The results and financial position of the Company are translated into the presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses for each statement of comprehensive income are translated at average exchange rates; and,
- Resulting exchange differences are recognized as financial income or expense, respectively, in each statement of comprehensive income for the period they relate to.

Transactions and balances

Transactions denominated in foreign currencies have been translated into Macedonian Denars at the middle exchange rate at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into Macedonian Denars ("Denars") at the National Bank of the Republic of Macedonia middle exchange rate on the last day of the reporting period. All gains and losses resulting from foreign currency translation or exchange are included in the statement of comprehensive income as financial income or expense in the period in which they arose. The middle exchange rates used for conversion of the statement of financial position items denominated in foreign currencies are as follows:

	30 June 2012	30 June 2011	31 December 2011
1 USD	48.9532 Denars	42.7175 Denars	47.5346 Denars
1 EUR	61.6321 Denars	61.6200 Denars	61.5050 Denars

4 Estimates

When preparing the interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Company's last annual financial statements for the year ended 31 December 2011.

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Accounting policies (continued)

The only exception is the estimate of the provision for income taxes which is determined in the interim financial statements using income tax rate of 10% applied on non – deductible items for tax purposes adjusted for tax credit, and as well as on the distributed profit for dividends to legal entities – non-residents and to individuals.

5 Significant events and transactions

The Company's management believes that the Company is well positioned despite the continuing difficult economic circumstances. Factors contributing to the Company's strong position are:

- The market of snow white marble is a “niche” market in the international stone business with a steadily high demand through the years, which is not affected by macroeconomic events to the extent it happens other marble or building materials. Carefully selected distributors and customers secure high demand levels.
- Company secures its credit exposure to customers with bank guarantees, letter of credits, cash deposits, prepayments etc.
- Though the Company has a big exposure to volatile Greek market (at around 60% of sales), the selected distributors are mostly export oriented, a fact that minimizes the Greek market exposure risk.
- To the best of our knowledge, the Company's major customers have not experienced significant financial difficulties to date. Credit quality of trade receivables as at 30 June 2012 is considered to be good.

Overall, the Company is in a strong position despite the current economic environment, and has sufficient capital and liquidity to serve its operating activities and debt. The Company's objectives and policies for managing capital, credit risk and liquidity risk are described in its recent annual financial statements.

As publicly announced on 28 May 2012, FHL H. Kyriakidis Marbles - Granites S.A. (“FHL”) and the Company entered into a non-exclusive agency agreement for promoting the Company's brand Sivec and its products until 31 March 2014. This agreement, forms part of the amicable settlement reached by the two companies relating to their dispute, brought in 2011 before an international arbitral tribunal. Pursuant to this Agreement FHL will have the right to purchase 25% of Sivec products extracted by the Company.

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

6 Segment reporting

Management identifies its operating segments into the following two operating segments:

- quarry;
- factory.

Each of these operating segments is managed separately as each segment requires different technologies and other resources, as well as marketing approaches. These operating segments are monitored and strategic decisions are made on the basis of adjusted segment operating results.

During the six month period to 30 June 2012, there have been no changes from prior periods in the measurement methods used to determine operating segments and reported segment profit and loss.

The revenues and profit generated by each of the Company's operating segments and segment assets are summarised as follows:

	Quarry	Factory	Total
6 months to June 2012			
Sales	3,509,786	1,925,615	5,435,401
Profit from operating activities	874,063	(474,107)	399,956
Financial result, net			(245,596)
Profit before tax			154,360
Tax expense			(382,385)
Loss / Profit for the period			(228,025)
Other comprehensive income			(28,628)
Total comprehensive loss / income for the period			(256,653)
6 months to June 2011			
Sales	5,941,488	613,732	6,555,220
Profit from operating activities	3,431,062	172,256	3,603,318
Financial result, net			(136,232)
Profit before tax			3,467,086
Tax expense			(113,738)
Profit for the period			3,353,348
Other comprehensive income			-
Total comprehensive income for the period			3,353,348
Year to 31 December 2011			
Sales	11,349,523	2,200,911	13,550,434
Profit from operating activities	(3,054,722)	(1,267,419)	(4,322,141)
Financial result, net			(147,479)
Profit/(loss) before tax			(4,469,620)
Tax expense			(1,045,955)
Profit/(loss) for the year			(5,515,575)
Other comprehensive income			(10,042)
Total comprehensive loss / income for the year			(5,525,617)

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Information on operating segments (continued)

Segment assets and liabilities as of 30 June 2012 are as follows:

	Quarry	Factory	Total
30 June 2012			
Total assets	15,867,150	11,524,933	27,392,083
Liabilities	9,649,926	3,845,074	13,495,000
Capital expenditures	739,148	94,311	833,459
30 June 2011			
Total assets	22,998,112	10,011,515	33,009,627
Liabilities	5,910,122	82,975	5,993,097
Capital expenditures	740,915	19,257	760,172
31 December 2011			
Total assets	15,781,926	10,277,298	26,059,224
Liabilities	7,222,866	698,793	7,921,659
Capital expenditures	1,369,547	203,629	1,573,176

Sales per geographical regions are as follows:

	Six months period ended 2012	2011	Year ended 2011
Macedonia – Ex-Yu republics	557,329	527,266	1,524,485
Greece	3,276,655	75,854	186,141
Cyprus	1,335,073	5,653,254	10,911,329
Other	266,344	298,846	928,479
	5,435,401	6,555,220	13,550,434

7 Seasonal fluctuations

Production and the demand for marble and related products are subject to seasonal fluctuations. Historically, the lowest level of production and sales the Company reaches during the winter months from December through February each year. Extraordinary bad weather conditions with big snow falls for two consequent months in the beginning of this year influenced in a highly negative way the productivity of the Company.

Revenues from sales of marble related products realised in the six months ended 30 June 2012 represented 40% (first six months of 2011: 48%) of the annual level of these revenues for the year ended 31 December 2011.

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

8 Property, plant and equipment

	Land & buildings	Machinery & equipment	Construct.in progress	Total
At 1 January 2012				
Cost or valuation	5,098,796	16,633,947	191,657	21,924,400
Accumulated depreciation	(1,570,648)	(7,149,325)	-	(8,719,973)
Net carrying amount	3,528,148	9,484,622	191,657	13,204,427
Changes during the period				
Opening net carrying amount	3,528,148	9,484,622	191,657	13,204,427
Translation differences	(7,274)	(19,236)	(386)	(26,896)
Additions, net of transfers from C.I.P.	53,086	93,254	(8,479)	137,861
Depreciation charge for the period	(55,416)	(408,138)	-	(463,554)
Closing carrying amount	3,518,544	9,150,502	182,792	12,851,838
At 30 June 2012				
Cost or valuation	5,144,608	16,707,965	182,792	22,035,365
Accumulated depreciation	(1,626,064)	(7,557,463)	-	(9,183,527)
Net carrying amount	3,518,544	9,150,502	182,792	12,851,838
At 1 January 2011				
Cost or valuation	4,899,878	15,592,293	164,133	20,656,304
Accumulated depreciation	(1,463,751)	(6,374,359)	-	(7,838,110)
Net carrying amount	3,436,127	9,217,934	164,133	12,818,194
Changes during the period				
Opening net carrying amount	3,436,127	9,217,934	164,133	12,818,194
Translation differences	(6,391)	(17,345)	(319)	(24,055)
Additions	38,121	586,275	15,349	639,745
Disposals-net	-	(57,661)	-	(57,661)
Depreciation charge for the period	(53,076)	(381,110)	-	(434,186)
Closing carrying amount	3,414,781	9,348,093	179,163	12,942,037
At 30 June 2011				
Cost or valuation	4,928,823	15,942,623	179,163	21,050,609
Accumulated depreciation	(1,514,042)	(6,594,530)	-	(8,108,572)
Net Carrying Amount	3,414,781	9,348,093	179,163	12,942,037
At 1 January 2011				
Cost or valuation	4,899,878	15,592,293	164,133	20,656,304
Accumulated depreciation	(1,463,751)	(6,374,359)	-	(7,838,110)
Net carrying amount	3,436,127	9,217,934	164,133	12,818,194
Changes during the year				
Opening net carrying amount	3,436,127	9,217,934	164,133	12,818,194
Translation differences	8	(3)	-	5
Additions, net of transfers from C.I.P.	205,678	1,126,959	28,265	1,360,902
Disposals-net	(6,768)	(85,302)	(741)	(92,811)
Depreciation charge for the year	(106,897)	(774,966)	-	(881,863)
Closing carrying amount	3,528,148	9,484,622	191,657	13,204,427
At 31 December 2011				
Cost or valuation	5,098,796	16,633,947	191,657	21,924,400
Accumulated depreciation	(1,570,648)	(7,149,325)	-	(8,719,973)
Net carrying amount	3,528,148	9,484,622	191,657	13,204,427

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Property, plant and equipment (continued)

Construction in progress

The balance of construction in progress as at 30 June 2012 in the amount of 182,792 Euros consists of the cost of building part of filtering station, purchased computer and other equipment.

Property, plant and equipment pledged

As of 30 June 2012, the Company has pledged part of its property, plant and equipment to secure borrowings (see Note 15). As of the statement of financial position date, their appraised value is in the amount of 8,400,000 Euros (see Note 27).

9 Intangible assets

	Software and development expenditure	Intangibles in process of acquisition	Total
At 1 January 2012			
Cost or valuation	363,389	69,166	432,555
Accumulated depreciation	(83,842)	-	(83,842)
Net carrying amount	279,547	69,166	348,713
Changes during the period			
Opening net carrying amount	279,547	69,166	348,713
Translation differences	(628)	(767)	(1,395)
Additions	88,831	606,767	695,598
Depreciation charge for the period	(38,580)	-	(38,580)
Closing carrying amount	329,170	675,166	1,004,336
At 30 June 2012			
Cost or valuation	451,592	675,166	1,126,758
Accumulated depreciation	(122,422)	-	(122,422)
Net carrying amount	329,170	675,166	1,004,336
At 1 January 2011			
Cost or valuation	157,499	62,775	220,274
Accumulated depreciation	(34,322)	-	(34,322)
Net carrying amount	123,177	62,775	185,952
Changes during the period			
Opening net carrying amount	123,177	62,775	185,952
Translation differences	(320)	(115)	(435)
Additions	114,049	6,378	120,427
Depreciation charge for the period	(19,523)	-	(19,523)
Closing carrying amount	217,383	69,038	286,421
At 30 June 2011			
Cost or valuation	271,228	69,038	340,266
Accumulated depreciation	(53,845)	-	(53,845)
Net carrying amount	217,383	69,038	286,421

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Intangible assets (continued)

	Trademarks and development expenditure	Intangibles in process of acquisition	Total
At 1 January 2011			
Cost or valuation	157,499	62,775	220,274
Accumulated depreciation	(34,322)	-	(34,322)
Net carrying amount	123,177	62,775	185,952
Changes during the year			
Opening net carrying amount	123,177	62,775	185,952
Translation differences	(2)	9	7
Additions, net of transfers from intangibles in progress	205,892	6,382	212,274
Depreciation charge for the year	(49,520)	-	(49,520)
Closing carrying amount	279,547	69,166	348,713
At 31 December 2011			
Cost or valuation	363,389	69,166	432,555
Accumulated depreciation	(83,842)	-	(83,842)
Net carrying amount	279,547	69,166	348,713

Intangibles in process of acquisition

As of 30 June 2012 the part of intangibles in progress in the amount of 73,452 Euros relates to acquisition of software from Login Sistemi doo Skopje, a local software supplier.

During the second quarter of 2012 the Company has entered into an agreement with a subcontractor for performing different kind of services related to earth moving. Since the activities performed are related to development and pre-production phase, the Company has capitalized all the expenses in amount of 601,714 Euros for the subcontractor's services as intangible asset in its Statement of financial position.

Allocation of depreciation charge

Out of the total depreciation and amortization for the period ended 30 June 2012 amounting 502,134 Euros, the amount of 479,707 Euros has been charged in "cost of sales" and the remaining, in the amount of 22,427 Euros - into administrative and selling expenses.

10 Inventories

	30 June 2012	30 June 2011	31 December 2011
Work in progress	4,355,529	3,790,480	3,657,933
Finished products	1,424,943	1,118,226	1,815,979
Spare parts	348,942	325,623	327,138
Raw materials	147,238	160,167	151,654
Trade goods	82,003	25,498	80,178
Other	14,449	11,287	6,806
	6,373,104	5,431,281	6,039,688

Notes to the Interim Financial Information (continued)
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(All amounts presented in Euros, unless otherwise stated)

11 Trade and other receivables

	30 June 2012	30 June 2011	31 December 2011
Current trade receivables			
Local debtors	535,022	412,092	559,978
Foreign debtors	9,337,692	7,409,624	7,565,654
Related party's receivables	2,915,503	4,816,862	4,693,929
	12,788,217	12,638,578	12,819,561
Less: provision for impairment	(7,209,931)	(83,144)	(7,210,091)
	5,578,286	12,555,434	5,609,470
Prepayments and other receivables			
Deferred expenses	317,706	88,025	15,240
Prepaid VAT	190,585	243,121	49,669
Advances to suppliers	154,399	265,606	32,530
Other current receivables	42,784	904,978	3,004,582
	705,474	1,501,730	3,102,021
Less: provision for impairment	-	-	(2,962,456)
	705,474	1,501,730	139,565
Current trade and other receivables, net	6,283,760	14,057,164	5,749,035

On 24 March 2009, the Company entered into a settlement agreement with Phalerco LTD Cyprus for determining the payment schedule of the outstanding receivables. According to the agreement, the receivables of Phalerco LTD Cyprus in the amount of Euro 7,115,288 became due for payment on 31 December 2011. No payment was made before, on or after 31 December 2011. Based on the steps already taken and the lack of response from Phalerco LTD Cyprus, management estimated that the amount of receivables cannot be recovered and as of 31 December 2011 included an impairment provision for the whole amount of the receivables. The Company is perusing all the available legal remedy to recover the said receivables.

At 30 June 2012 the age structure of trade receivables and advances to suppliers is as follows:

	Domestic trade receivables	Foreign trade receivables	Advances	Total
Amount not due	9,939	3,318,402	-	3,328,341
Overdue up to 1 year	219,059	8,855,611	152,823	9,227,493
Overdue more than 1 year	306,024	79,182	1,576	386,782
	535,022	12,253,195	154,399	12,942,616
Less : provision for impairment	(77,523)	(7,132,408)	-	(7,209,931)
	457,499	5,120,787	154,399	5,732,685

At 30 June 2011 the age structure of trade receivables and advances to suppliers is as follows:

	Domestic trade receivables	Foreign trade receivables	Advances	Total
Amount not due	-	11,932,150	-	11,932,150
Overdue up to 1 year	137,623	210,587	260,540	608,750
Overdue more than 1 year	274,469	83,749	5,066	363,284
	412,092	12,226,486	265,606	12,904,184
Less : provision for impairment	(83,144)	-	-	(83,144)
	328,948	12,226,486	265,606	12,821,040

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Trade and other receivables (continued)

At 31 December 2011 the age structure of trade receivables and advances to suppliers is as follows:

	Domestic trade receivables	Foreign trade receivables	Advances	Total
Amount not due	-	4,905,461	-	4,905,461
Overdue up to 1 year	288,928	7,273,502	30,998	7,593,428
Overdue more than 1 year	271,050	80,620	1,532	353,202
	559,978	12,259,583	32,530	12,852,091
Less: provision for impairment	(77,683)	(7,132,408)	-	(7,210,091)
	482,295	5,127,175	32,530	5,642,000

At 30 June 2012 the credit quality of Company's trade receivables and advances to suppliers can be analyzed as follows:

	Neither past due nor impaired	Past due but not impaired	Impaired	Total
Cost	3,328,341	2,404,344	7,209,931	12,942,616
Less: Impairment provision	-	-	(7,209,931)	(7,209,931)
	3,129,590	2,603,095	-	5,732,685

At 30 June 2011 the credit quality of Company's trade receivables and advances to suppliers can be analyzed as follows:

	Neither past due nor impaired	Past due but not impaired	Impaired	Total
Cost	11,932,150	888,890	83,144	12,904,184
Less: Impairment provision	-	-	(83,144)	(83,144)
	11,932,150	888,890	-	12,821,040

At 31 December 2011 the credit quality of Company's trade receivables and advances to suppliers can be analysed as follows:

	Neither past due nor impaired	Past due but not impaired	Impaired	Total
Cost	4,905,461	736,539	7,210,091	12,852,091
Less: Impairment provision	-	-	(7,210,091)	(7,210,091)
	4,905,461	736,539	-	5,642,000

Following table provides for the movement of impairment provision account for the period ended 30 June 2012:

	30 June 2012	30 June 2011	31 December 2011
At 1 January	7,210,091	83,299	83,299
Written off of previously impaired receivables	-	-	(5,647)
Impairment provision	-	-	7,132,439
Translation differences	(160)	(155)	-
At 30 June / 31 December	7,209,931	83,144	7,210,091

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

12 Other short term financial assets

Other short term financial assets consist entirely of bonds issued by the Government of the Republic of Macedonia, the majority of which were used to settle the Company's concession liabilities towards the Ministry of Economy of the Republic of Macedonia. Government bonds are carried at fair value.

	30 June 2012	30 June 2011	31 December 2011
At 1 January	94	321	321
Investment in held to maturity government bonds	-	68,929	96,765
Sold government bonds	-	(45,760)	(45,802)
Settlement of liabilities for concession	-	(21,957)	(49,749)
Loss from sale of government bonds	-	(1,438)	(1,439)
Matured government bonds	(9)	-	-
Translation differences	-	(62)	(2)
At 30 June / 31 December	85	33	94

13 Cash and cash equivalents

	30 June 2012	30 June 2011	31 December 2011
Bank accounts	876,888	290,513	715,977
Cash on hand	2,072	2,178	1,290
	878,960	292,691	717,267

14 Equity

14.1 Share capital

	Number of shares	Ordinary shares (Euros)	Amount (in Euros) Share premium (Euros)	Total (Euros)
<i>Authorized, issued and fully paid ordinary shares 1 Euro at par</i>				
At 30 June 2012	4,686,858	4,686,858	4,158,313	8,845,171
At 30 June 2011	4,686,858	4,686,858	4,158,313	8,845,171
At 31 December 2011	4,686,858	4,686,858	4,158,313	8,845,171

The structure of share capital at 30 June 2012, 30 June 2011 and 31 December 2011 is as follows
(amounts in Euros):

	Number	Amount	%
Stone Works Holding Cooperatief U.A Netherlands	4,143,357	4,143,357	88.40
Piraeus Bank SA.	468,700	468,700	10.00
Other – minority	74,801	74,801	1.60
	4,686,858	4,686,858	100.00

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Equity (continued)

14.2 Other components of equity

	Translation reserve	Statutory reserves	Revaluation reserve	Total
At 1 January 2012	(10,042)	7,528,471	1,582,576	9,101,005
Allocation for dividends	-	(1,398,785)	-	(1,398,785)
Loss coverage for the year 2011	-	(2,316,618)	-	(2,316,618)
Translation differences	(28,628)	-	-	(28,628)
Reallocation of translation differences	(77,037)	-	-	(77,037)
At 30 June 2012	(115,707)	3,813,068	1,582,576	5,279,937
At 1 January 2011	-	7,528,471	1,618,795	9,147,266
Revaluation surplus on property, plant and equipment sold	-	-	(24,244)	(24,244)
Translation differences	-	-	-	-
At 30 June 2011	-	7,528,471	1,594,551	9,123,022
At 1 January 2011	-	7,528,471	1,618,795	9,147,266
Revaluation surplus on property, plant and equipment sold	-	-	(36,219)	(36,219)
Translation differences	(10,042)	-	-	(10,042)
At 31 December 2011	(10,042)	7,528,471	1,582,576	9,101,005

14.3 Revaluation reserve

Revaluation surplus, which at 30 June 2012 amounts 1,582,576 Euros (30 June 2011: 1,594,551 Euros, 31 December 2011: 1,582,576 Euros) was initially created during 2002, based upon the independent valuation of groups of the Company's property, plant and equipment. Subsequent changes (transfers into retained earnings) relate to surpluses of those assets sold.

14.4 Statutory reserves

Reserves, which at 30 June 2012 amount to 3,813,068 Euros (30 June 2011 and 31 December 2011: 7,528,471 Euros) are created during the years by allocation of parts of the net income after tax. According to the prevailing local legal regulations, the Company is required to set aside each year, 15% from its annual net income after tax, until the level of such reserves reach 20% of the registered capital. Based on Decision no. 02-495/5 dated 16 May 2012 part of statutory reserves in the amount of 2,316,618 Euros was distributed for coverage of losses from year 2011.

With an assembly decision reserves can be distributed for dividends to the shareholders and/or for purchase of its own shares.

14.5 Dividends

At 05 March 2012 and according to the Shareholders' Assembly Decision no. 02-253/3, part of the prior years retained earnings and reserves accumulated in the years before 01 January 2009 in the amount of 3,983,829 Euros (2011: 6,509,493 Euros) was allocated for dividends distribution.

During March 2012 the Company paid dividends to its shareholders in the total amount of 3,983,134 Euros (2011: 6,508,470 Euros) which are not taxable since they are distributed from retained earnings and reserves accumulated in the years before 01 January 2009 (2011: 650,920 Euros relates to taxes on dividends).

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

15 Borrowings

	30 June 2012	30 June 2011	31 December 2011
<u>Long – term interest bearing borrowings from banks</u>			
Komercijalna Banka ad, Skopje (18,920,000 Euros; interest rate 6m.Libor+4,5%)	7,341,125	4,923,030	3,532,029
Komercijalna Banka ad, Skopje (123,280,000 Denars; interest rate 8%)	2,000,256	-	-
	9,341,381	4,923,030	3,532,029
Less: current maturity of long term borrowings	(2,800,656)	(2,282,002)	(1,782,002)
Total long - term borrowings	6,540,725	2,641,028	1,750,027
<u>Short – term interest bearing borrowings from banks</u>			
Komercijalna Banka ad, Skopje (200,000 Euros; interest rate 6m.Libor+4,5%)	-	183,333	83,333
Komercijalna Banka ad, Skopje, Visa credit card	437	485	4,012
	437	183,818	87,345
Add: current maturity of long term borrowings	2,800,656	2,282,002	1,782,002
Total short-term borrowings	2,801,093	2,465,820	1,869,347

The long term borrowings repayment schedule is as follows:

	30 June 2012	30 June 2011	31 December 2011
Due within 12 months	2,800,656	2,282,002	1,782,002
Due within 1 – 2 years	2,374,119	1,782,002	1,434,238
Due within 2 – 5 years	4,166,606	859,026	315,789
	9,341,381	4,923,030	3,532,029

Loans from local financial institutions are secured by mortgage over part of the Company's properties (see also Notes 8 and 27).

16 Trade and other payables

	30 June 2012	30 June 2011	31 December 2011
Trade creditors			
Local suppliers	939,840	325,311	360,899
Foreign suppliers	2,545,294	59,474	2,764,531
Related party's payables	200,000	-	33,000
	3,685,134	384,785	3,158,430
Other current liabilities			
Accrued expenses for payments of distributors fee	98,788	119,791	18,096
Dividends payables (net of local taxes)	1,993	1,742	1,371
Liabilities to employees and management	245,647	250,389	237,130
Customers' prepayments	16,072	26,042	8,674
Interest payable	27,971	16,107	12,434
Other	581	5,999	10,378
	391,052	420,070	288,083
	4,076,186	804,855	3,446,513

17 Liabilities for taxes

	30 June 2012	30 June 2011	31 December 2011
Corporate income tax liabilities	-	-	783,706
Concession fees and other levies	73,496	73,975	56,903
Tax on dividends distributed to non – residents	2,372	1,900	12,284
Personal income tax liabilities	1,128	5,519	2,879
	76,996	81,394	855,772

Notes to the Interim Financial Information (continued)
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(All amounts presented in Euros, unless otherwise stated)

18 Sales

	Six - month period ended 30 June		Year ended 31 December
	2012	2011	2011
Local market	277,777	290,966	892,029
Foreign markets:			
- Greece	3,276,655	75,854	186,141
- Cyprus	1,335,073	5,653,254	10,911,329
- Ex-Yu republics	279,552	236,300	632,456
- Other markets	266,344	298,846	928,479
	5,157,624	6,264,254	12,658,405
Total sales	5,435,401	6,555,220	13,550,434

19 Cost of sales

	Six - month period ended 30 June		Year ended 31 December
	2012	2011	2011
Stock of finished products and W.I.P. at the beginning of the period	5,473,912	3,509,518	3,509,518
Add: Total production for the period ended 30 June / 31 December	3,909,333	3,439,154	6,905,693
Less: Stock of finished products and W.I.P. at the end of period	(5,780,472)	(4,908,706)	(5,473,912)
	3,602,773	2,039,966	4,941,299

20 Administrative and selling expenses

	Six - month period ended 30 June 2012		Six - month period ended 30 June 2011		Year ended 31 December 2011	
	Administrative	Selling	Administrative	Selling	Administrative	Selling
Agent commission	-	481,331	-	-	-	-
Impairment on bad and doubtful receivables	-	163	-	7	-	10,134,098
Impairment of doubtful other receivables	-	-	-	-	-	644
Customers' discounts	-	100,103	-	39,968	-	-
Write off of obsolete inventories	-	-	-	-	-	15,667
Present value of assets sold and written off	-	-	-	57,661	-	92,228
Consulting services	351,475	-	218,024	-	595,708	-
Lawyer services	269,354	-	12,678	-	128,462	-
Staff costs	248,084	31,930	265,952	33,367	438,613	60,124
Services	50,779	32,995	42,133	69,805	95,367	225,623
Taxes and other levies	40,217	510	7,858	-	65,718	-
Depreciation	22,176	251	23,453	250	45,754	500
Marketing and promotion	21,304	50,144	34,192	1,568	54,152	15,677
Materials, supplies and utilities	14,435	9,070	12,434	12,100	23,995	24,316
Loss from sale of government bonds	-	-	-	1,438	-	1,439
Shortages	-	-	-	-	-	1,064
Other expenses	57,634	2,913	113,454	4,119	265,377	872,197
	1,075,458	709,410	730,178	220,283	1,713,146	11,443,577

Notes to the Interim Financial Information (continued)
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(All amounts presented in Euros, unless otherwise stated)

Administrative and selling expenses (continued)

As disclosed in Note 5 to the interim financial information on 28 May 2012, the Company entered into a non-exclusive agency agreement with FHL H. Kyriakidis Marbles - Granites S.A. ("FHL") for promoting the Company's brand Sivec and its products until 31 March 2014. This agreement, forms part of the amicable settlement reached by the two companies relating to their dispute, brought in 2011 before an international arbitral tribunal. Pursuant to this Agreement FHL will have the right to purchase 25% of Sivec products extracted by the Company.

21 Staff costs

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Net salaries	1,016,272	1,145,403	2,088,896
Personal tax and mandatory contributions	476,791	489,275	928,886
Other allowances	164,302	110,077	237,911
	1,657,365	1,744,755	3,255,693

22 Other operating income / revenue

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Income from value adjustment of inventories	347,642	-	-
Income from tangible assets sold	-	28,522	33,049
Income from investments in government bonds	1	2,735	5,991
Payables write offs and stock count surplus	7	848	9,764
Raw materials sold	-	-	12,640
Other income	4,546	6,420	164,003
	352,196	38,525	225,447

The amount of 347,642 Euros relates to release of previously recognised provision for impairment losses for inventories sold during six-month period ended 30 June 2012.

23 Finance income and costs

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Finance income			
Interest income	33,173	111,955	224,254
Foreign exchange gains	40,360	58,785	75,935
	73,533	170,740	300,189
Finance costs			
Interest (expense)	(192,338)	(180,539)	(318,044)
Bank (charges)	(67,564)	(33,954)	(55,189)
Foreign exchange (losses)	(59,227)	(92,479)	(74,435)
	(319,129)	(306,972)	(447,668)
Finance costs, net	(245,596)	(136,232)	(147,479)

Notes to the Interim Financial Information (continued)
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(All amounts presented in Euros, unless otherwise stated)

24 Tax expense

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Current tax expense	382,385	113,738	1,045,955
Deferred tax expense	-	-	-
	382,385	113,738	1,045,955

Following is the reconciliation of the total income tax expense to the profit as per income statement:

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Profit/(loss) before tax	154,360	3,467,086	(4,469,620)
Tax at rate of 10% applied on non – deductible expenses	382,385	113,738	1,045,955
Adjusted for:			
Tax credit for expenses with deferred payment	-	-	-
Tax losses carried forward	-	-	-
Income tax expense	382,385	113,738	1,045,955

25 Earnings per share

Basic and diluted earnings per share

Both basic and diluted earnings per share have been calculated using the profit attributable to equity holders of the Company as the numerator, i.e. no adjustments to profits were necessary during the six months period to 30 June 2012 and 2011 and the year ended 31 December 2011.

The weighted average number of shares for the purposes of the calculation of the diluted earnings per share can be reconciled to the weighted average number of shares used in the calculation of basic earnings per share.

Amounts in shares	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Weighted average number of ordinary shares used in basic earnings per share	4,686,858	4,686,858	4,686,858
Weighted average number of ordinary shares used in diluted earnings per share	4,686,858	4,686,858	4,686,858

The calculation of both basic and diluted earnings per share is presented in the following table:

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Loss / Profit attributable to equity holders of the Company	(228,025)	3,353,348	(5,515,575)
Weighted average number of ordinary shares	4,686,858	4,686,858	4,686,858
Basic and diluted earnings per share (Euro per share)	(0.05)	0.72	(1.18)

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

26 Related parties

The table below provides for the volume and balances from the related party transactions as of and for the period ended 30 June 2012:

30 June 2012	Cash	Receivables	Payables	Income	Expenses
Stone Works Holding Cooperatief U.A Netherlands	-	-	200,000	-	199,793
Castleblock Limited Nicosia Cyprus	-	2,915,503	-	1,335,073	13,355
NBGI Private Equity London	-	-	-	-	4,211
Ethemba Capital No.8 NV Curacao Netherlands Antilles	-	-	-	-	-
Stopanska Banka AD Skopje	3,360	-	-	-	-
Key management remuneration	-	-	-	-	96,915
	3,360	2,915,503	200,000	1,335,073	314,274
30 June 2011	Cash	Receivables	Payables	Income	Expenses
Stone Works Holding Cooperatief U.A Netherlands	-	-	-	-	200,187
Castleblock Limited Nicosia Cyprus	-	4,816,862	-	5,653,254	56,609
NBGI Private Equity London	-	-	-	-	-
Ethemba Capital No.8 NV Curacao Netherlands Antilles	-	-	-	-	-
Stopanska Banka AD Skopje	35,124	-	-	-	-
Key management remuneration	-	-	-	-	212,601
	35,124	4,816,862	-	5,653,254	469,397
31 December 2011	Cash	Receivables	Payables	Income	Expenses
Stone Works Holding Cooperatief U.A Netherlands	-	-	-	-	400,371
Castleblock Limited Nicosia Cyprus	-	4,644,056	-	10,911,329	109,158
NBGI Private Equity London	-	49,873	-	107,473	65,991
Ethemba Capital No.8 NV Curacao Netherlands Antilles	-	-	33,000	-	32,997
Stopanska Banka AD Skopje	3,295	-	-	-	-
Key management remuneration	-	-	-	-	315,068
	3,295	4,693,929	33,000	11,018,802	923,585

27 Contingent liabilities

Mortgages

Mortgages provided are as follows:

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Business premises	2,600,000	2,600,000	2,600,000
Machinery & equipment	5,800,000	5,800,000	5,800,000
	8,400,000	8,400,000	8,400,000

Guarantees

Guarantees provided are as follows:

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Issued by Komercijalna Banka AD Skopje	129,802	303,914	130,071
	129,802	303,914	130,071

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

Contingent liabilities (continued)

The beneficiaries of the guarantees are Company's suppliers. The guarantees serve as security that the Company will pay its liabilities on time towards the beneficiaries.

Litigations

At 30 June 2012, the estimated Euro equivalent of the legal proceedings raised against the Company amount in total 75,818 Euros (30 June 2011: 141,732 Euros; 31 December 2011: 66,655 Euros). No significant liabilities have been anticipated from these proceedings, as professional advice indicates that it is unlikely that any significant loss will arise.

Tax inspections

Up to 30 June 2012 the Company was subject of following tax inspections by tax authorities:

- for VAT until 30 June 2009;
- for Personal Income tax and Corporate Income tax for period from 1 January 2007 until 31 December 2008;
- for tax on concessions for the period until 31 December 2011.

For the unaudited tax periods of the Company, for VAT – period from 1 July 2009 until 30 June 2012 and for Personal Income tax and Corporate Income tax–years 2006, 2009, 2010, 2011 and for period from 1 January until 30 June 2012 there is a possibility for additional taxes and penalties. The Company is conducting regular assessment for potential liabilities which are expected to arise from tax inspections of past years. The management is considering that such amounts which might occur will not have any material effect on the financial results and cash flows.

28 Commitments

Operating lease liabilities

As of 30 June 2012 the operating lease liabilities relates to lease of vehicles. Repayment schedule of operating lease liabilities is as follows:

	Six - month period ended 30 June		Year ended 31
	2012	2011	December 2011
Operating lease liabilities			
Present value of payment:			
Due within 1 year	31,400	31,400	31,400
Due between 1 – 5 years	30,073	61,473	45,773
Due over 5 years	-	-	-
	61,473	92,873	77,173

Notes to the Interim Financial Information (continued)
As of and for the six - month period ended 30 June 2012
(All amounts presented in Euros, unless otherwise stated)

29 Concession agreements

During 2000 and 2001, the Company and the Ministry of Economy of the Republic of Macedonia have signed several concession agreements for the purpose of research and exploitation of local marble resources. Under the initial provisions, the Company is awarded with concession on the above-mentioned activities for a period of 30 years.

Following are the basic provisions as set out in the concession agreements under which, the Company is liable on:

- Annual fee for use of territory on which the concession has been granted in the amount of 5,742 Euros; and
- Concession fee on sold quantities of commercial marble according to the Methodology established by the Ministry of Economy of RM for:
 - blocks at 5% of the value of the material determined at 294 Euros /m³ and
 - tombolons at 5% of the value of material determined at 147 Euros /m³.
 - aggregates from crushing plant 0.325 Euros/t

30 Events after the reporting date

After 30 June 2012 - the reporting date until the approval of this interim financial information, there are no adjusting events reflected in the interim financial information or events that are materially significant for disclosure in this interim financial information.



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