

Atlantic Grupa d.d.

**Non-consolidated financial results
for the period ended 30 September 2020
(unaudited)**

Content:

- I. Report on business results for the period ended 30 September 2020**
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General information:

Atlantic Grupa d.d. was incorporated in Republic of Croatia in 2002. Atlantic Grupa d.d. is domiciled in Zagreb, Miramarska 23, Croatia.

Atlantic Grupa d.d. performs corporate activities such as planning entrepreneurial functions, organisation of principal activities, gathering and utilising financial assets, defining strategy and development of business activities of Atlantic Grupa.

On September 30th, 2020 Atlantic Grupa employed 171 employees.

Management Board members:

- ❖ Emil Tedeschi, President of the Management Board
- ❖ Lada Tedeschi Fiorio, Group Vice President for Corporative Strategy and Development
- ❖ Neven Vranković, Group Vice President for Corporate Activities
- ❖ Zoran Stanković, Group Vice President for Finance, Procurement and Investment
- ❖ Srećko Nakić, Group Vice President for Distribution
- ❖ Enzo Smrekar, Group Vice President for Savoury spreads, Donat Mg and International Expansion

Supervisory Board members:

- ❖ Zdenko Adrović, President
- ❖ Siniša Petrović, Vice President
- ❖ Anja Svetina Nabergoj Member
- ❖ Monika Elisabeth Schulze, Member
- ❖ Franz Josef Flosbach, Member
- ❖ Aleksandar Pekeč, Member
- ❖ Lars Peter Elam Håkansson, Member

On September 30th, 2020 share capital of Atlantic Grupa d.d. totalled HRK 133,372,000.00 divided into 3,334,300 ordinary shares in the nominal amount of HRK 40.00.

Financial results for the period ended 30 September 2020:

For the period ended 30 September 2020 Atlantic Grupa d.d. reported HRK 387,092,175 of operating income, which is by 7% more than in the same period last year. The main part of income relates to other operating income with undertakings within the Group.

In the same period, Atlantic Grupa d.d. realized HRK 158,274,778 of operating costs, which is an increase of 17% compared to the same period last year. The most significant part of operating costs are employee expenses in the amount of HRK 78,007,094 which include net salaries, taxes and contributions from salary expenses and contributions on salary, and other expenses in the amount of HRK 32,098,760 which include maintenance, intellectual and other services. The largest increase comparing to the previous year relates to other operating expenses amounting to HRK 25,216,913, which are almost twice as high as in the same period last year. The increase in these costs relates to donations to hospitals and other costs associated with the COVID-19 pandemic.

In the nine-month period ended 30 September 2020, financial expenses amounted HRK 7,967,144 and net profit of HRK 222,435,555 was realized, which is 1% higher compared to the same period last year.

ATLANTIC GRUPA d.d.

**CONDENSED NON-CONSOLIDATED FINANCIAL RESULTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2020 (UNAUDITED)**

Annex 1**ISSUER'S GENERAL DATA**

Reporting period: 1.1.2020. to 30.9.2020.

Year: 2020

Quarter: 3.

Quarterly financial statements

Registration number (MB): 01671910 Issuer's home Member State code: HR

Entity's registration number (MBS): 080245039

Personal identification number (OIB): 71149912416 LEI: 3157002G3ENYCZEB1A25

Institution code: 2588

Name of the issuer: Atlantic Grupa d.d.

Postcode and town: 10000 Zagreb

Street and house number: Miramarska 23

E-mail address: grupa@atlanticgrupa.com

Web address: www.atlantic.hr

Number of employees (end of the reporting period): 171

Consolidated report: KN (KN-not consolidated/KD-consolidated)

Audited: RN (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm: No (Yes/No) (name of the bookkeeping firm)

Contact person: Ilinčić Tatjana (only name and surname of the contact person)

Telephone: 012413927

E-mail address: tatjana.ilincic@atlanticgrupa.com

Audit firm: (name of the audit firm)

Certified auditor: (name and surname)

BALANCE SHEET

AS AT 30 SEPTEMBER 2020, in HRK

| Item | ADP code | Last day of the preceding business year | At the reporting date of the current period |
|--|------------|---|---|
| 1 | 2 | 3 | 4 |
| A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID | 001 | 0 | 0 |
| B) FIXED ASSETS (ADP 003+010+020+031+036) | 002 | 1.433.399.790 | 1.477.157.043 |
| I INTANGIBLE ASSETS (ADP 004 to 009) | 003 | 46.942.794 | 41.473.285 |
| 1 Research and development | 004 | 0 | 0 |
| 2 Concessions, patents, licences, trademarks, software and other rights | 005 | 29.886.678 | 38.809.867 |
| 3 Goodwill | 006 | 0 | 0 |
| 4 Advances for the purchase of intangible assets | 007 | 0 | 0 |
| 5 Intangible assets in preparation | 008 | 17.056.116 | 2.663.418 |
| 6 Other intangible assets | 009 | 0 | 0 |
| II TANGIBLE ASSETS (ADP 011 to 019) | 010 | 36.701.697 | 85.780.721 |
| 1 Land | 011 | 0 | 44.688.186 |
| 2 Buildings | 012 | 19.463.104 | 22.966.093 |
| 3 Plant and equipment | 013 | 9.277.348 | 10.655.600 |
| 4 Tools, working inventory and transportation assets | 014 | 3.911.727 | 6.224.403 |
| 5 Biological assets | 015 | 0 | 0 |
| 6 Advances for the purchase of tangible assets | 016 | 0 | 0 |
| 7 Tangible assets in preparation | 017 | 2.855.049 | 51.970 |
| 8 Other tangible assets | 018 | 1.194.469 | 1.194.469 |
| 9 Investment property | 019 | 0 | 0 |
| III FIXED FINANCIAL ASSETS (ADP 021 to 030) | 020 | 1.345.046.264 | 1.345.213.731 |
| 1 Investments in holdings (shares) of undertakings within the group | 021 | 1.333.463.701 | 1.333.463.701 |
| 2 Investments in other securities of undertakings within the group | 022 | 0 | 0 |
| 3 Loans, deposits, etc. to undertakings within the group | 023 | 0 | 0 |
| 4. Investments in holdings (shares) of companies linked by virtue of participating interests | 024 | 0 | 0 |
| 5 Investment in other securities of companies linked by virtue of participating interests | 025 | 0 | 0 |
| 6 Loans, deposits etc. to companies linked by virtue of participating interests | 026 | 0 | 0 |
| 7 Investments in securities | 027 | 20.370 | 20.370 |
| 8 Loans, deposits, etc. given | 028 | 11.562.193 | 11.729.660 |
| 9 Other investments accounted for using the equity method | 029 | 0 | 0 |
| 10 Other fixed financial assets | 030 | 0 | 0 |
| IV RECEIVABLES (ADP 032 to 035) | 031 | 0 | 0 |
| V DEFERRED TAX ASSETS | 036 | 4.709.035 | 4.689.306 |
| C) CURRENT ASSETS (ADP 038+046+053+063) | 037 | 163.147.934 | 195.099.411 |
| I INVENTORIES (ADP 039 to 045) | 038 | 0 | 0 |
| II RECEIVABLES (ADP 047 to 052) | 046 | 104.311.714 | 127.250.624 |
| 1 Receivables from undertakings within the group | 047 | 38.302.704 | 75.861.232 |
| 2 Receivables from companies linked by virtue of participating interests | 048 | 0 | 0 |
| 3 Customer receivables | 049 | 3.924.098 | 4.356.351 |
| 4 Receivables from employees and members of the undertaking | 050 | 376.497 | 63.029 |
| 5 Receivables from government and other institutions | 051 | 4.389.422 | 13.505.618 |
| 6 Other receivables | 052 | 57.318.993 | 33.464.394 |
| III CURRENT FINANCIAL ASSETS (ADP 054 to 062) | 053 | 6.801.126 | 26.426.126 |
| 8 Loans, deposits, etc. given | 061 | 6.801.126 | 26.426.126 |
| 9 Other financial assets | 062 | 0 | 0 |
| IV CASH AT BANK AND IN HAND | 063 | 52.035.094 | 41.422.661 |
| D) PREPAID EXPENSES AND ACCRUED INCOME | 064 | 0 | 0 |
| E) TOTAL ASSETS (ADP 001+002+037+064) | 065 | 1.596.547.724 | 1.672.256.454 |

BALANCE SHEET

AS AT 30 SEPTEMBER 2020, in HRK

| Item | ADP code | Last day of the preceding business year | At the reporting date of the current period |
|---|------------|---|---|
| 1 | 2 | 3 | 4 |
| A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087) | 067 | 1.201.949.222 | 1.339.961.719 |
| I INITIAL (SUBSCRIBED) CAPITAL | 068 | 133.372.000 | 133.372.000 |
| II CAPITAL RESERVES | 069 | 881.323.482 | 881.850.684 |
| III RESERVES FROM PROFIT (ADP 071+072-073+074+075) | 070 | -5.883.769 | -7.647.779 |
| 1 Legal reserves | 071 | 0 | 0 |
| 2 Reserves for treasury shares | 072 | 0 | 0 |
| 3 Treasury shares and holdings (deductible item) | 073 | -5.883.769 | -7.647.779 |
| 4 Statutory reserves | 074 | 0 | 0 |
| 5 Other reserves | 075 | 0 | 0 |
| IV REVALUATION RESERVES | 076 | 0 | 0 |
| V FAIR VALUE RESERVES (ADP 078 to 080) | 077 | 0 | 0 |
| 1 Fair value of financial assets available for sale | 078 | 0 | 0 |
| 2 Cash flow hedge - effective portion | 079 | 0 | 0 |
| 3 Hedge of a net investment in a foreign operation - effective portion | 080 | 0 | 0 |
| VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083) | 081 | 5.543.516 | 109.951.259 |
| 1 Retained profit | 082 | 5.543.516 | 109.951.259 |
| 2 Loss brought forward | 083 | 0 | 0 |
| VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086) | 084 | 187.593.993 | 222.435.555 |
| 1 Profit for the business year | 085 | 187.593.993 | 222.435.555 |
| 2 Loss for the business year | 086 | 0 | 0 |
| VIII MINORITY (NON-CONTROLLING) INTEREST | 087 | 0 | 0 |
| B) PROVISIONS (ADP 089 to 094) | 088 | 0 | 0 |
| 1 Provisions for pensions, termination benefits and similar obligations | 089 | 0 | 0 |
| 2 Provisions for tax liabilities | 090 | 0 | 0 |
| 3 Provisions for ongoing legal cases | 091 | 0 | 0 |
| 4 Provisions for renewal of natural resources | 092 | 0 | 0 |
| 5 Provisions for warranty obligations | 093 | 0 | 0 |
| 6 Other provisions | 094 | 0 | 0 |
| C) LONG-TERM LIABILITIES (ADP 096 to 106) | 095 | 220.601.203 | 31.111.614 |
| 6 Liabilities to banks and other financial institutions | 101 | 14.511.282 | 20.691.184 |
| 7 Liabilities for advance payments | 102 | 0 | 0 |
| 8 Liabilities to suppliers | 103 | 0 | 0 |
| 9 Liabilities for securities | 104 | 199.982.672 | 0 |
| 10 Other long-term liabilities | 105 | 6.107.249 | 10.420.430 |
| 11 Deferred tax liability | 106 | 0 | 0 |
| D) SHORT-TERM LIABILITIES (ADP 108 to 121) | 107 | 173.997.299 | 301.183.121 |
| 1 Liabilities to undertakings within the group | 108 | 8.847.840 | 8.421.479 |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group | 109 | 4.543.244 | 5.432.144 |
| 3 Liabilities to companies linked by virtue of participating interests | 110 | 0 | 0 |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 111 | 0 | 0 |
| 5 Liabilities for loans, deposits etc. | 112 | 0 | 0 |
| 6 Liabilities to banks and other financial institutions | 113 | 56.691.010 | 10.911.194 |
| 7 Liabilities for advance payments | 114 | 0 | 0 |
| 8 Liabilities to suppliers | 115 | 35.749.038 | 9.410.878 |
| 9 Liabilities for securities | 116 | 123.647 | 201.809.506 |
| 10 Liabilities to employees | 117 | 3.920.695 | 3.281.391 |
| 11 Taxes, contributions and similar liabilities | 118 | 2.555.122 | 2.660.240 |
| 12 Liabilities arising from the share in the result | 119 | 107.091 | 101.573 |
| 13 Liabilities arising from fixed assets held for sale | 120 | 0 | 0 |
| 14 Other short-term liabilities | 121 | 61.459.612 | 59.154.716 |
| E) ACCRUALS AND DEFERRED INCOME | 122 | 0 | 0 |
| F) TOTAL – LIABILITIES (ADP 067+088+095+107+122) | 123 | 1.596.547.724 | 1.672.256.454 |

INCOME STATEMENT

FOR THE PERIOD ENDED 30 SEPTEMBER 2020, in HRK

| Item | ADP code | Same period of the previous year | | Current period | |
|---|------------|----------------------------------|-------------------|--------------------|-------------------|
| | | Cumulative | Quarter | Cumulative | Quarter |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I OPERATING INCOME (ADP 126 to 130) | 125 | 362.510.734 | 38.523.289 | 387.092.175 | 45.368.939 |
| 1 Income from sales with undertakings within the group | 126 | 113.335.570 | 37.592.539 | 138.240.868 | 43.968.700 |
| 2 Income from sales (outside group) | 127 | 0 | 0 | 0 | 0 |
| 3 Income from the use of own products, goods and services | 128 | 0 | 0 | 0 | 0 |
| 4 Other operating income with undertakings within the group | 129 | 239.139.535 | 139.535 | 240.156.750 | 156.750 |
| 5 Other operating income (outside the group) | 130 | 10.035.629 | 791.215 | 8.694.557 | 1.243.489 |
| II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153) | 131 | 135.025.237 | 44.484.503 | 158.274.778 | 47.129.773 |
| 1 Changes in inventories of work in progress and finished goods | 132 | 0 | 0 | 0 | 0 |
| 2 Material costs (ADP 134 to 136) | 133 | 240.144 | 24.615 | 268.630 | 78.761 |
| a) Costs of raw materials and consumables | 134 | 240.144 | 24.615 | 268.630 | 78.761 |
| b) Costs of goods sold | 135 | 0 | 0 | 0 | 0 |
| c) Other external costs | 136 | 0 | 0 | 0 | 0 |
| 3 Staff costs (ADP 138 to 140) | 137 | 72.260.675 | 22.231.291 | 78.007.094 | 23.996.181 |
| a) Net salaries and wages | 138 | 46.053.683 | 14.582.300 | 50.412.870 | 15.978.237 |
| b) Tax and contributions from salary costs | 139 | 18.718.612 | 5.455.997 | 19.801.581 | 5.734.559 |
| c) Contributions on salaries | 140 | 7.488.380 | 2.192.994 | 7.792.643 | 2.283.385 |
| 4 Depreciation | 141 | 18.683.559 | 6.616.194 | 22.683.381 | 8.063.071 |
| 5 Other costs | 142 | 30.428.673 | 11.002.572 | 32.098.760 | 11.247.320 |
| 6 Value adjustments (ADP 144+145) | 143 | 0 | 0 | 0 | 0 |
| a) fixed assets other than financial assets | 144 | 0 | 0 | 0 | 0 |
| b) current assets other than financial assets | 145 | 0 | 0 | 0 | 0 |
| 7 Provisions (ADP 147 to 152) | 146 | 0 | 0 | 0 | 0 |
| 8 Other operating expenses | 153 | 13.412.186 | 4.609.831 | 25.216.913 | 3.744.440 |
| III FINANCIAL INCOME (ADP 155 to 164) | 154 | 290.618 | 26.139 | 1.605.032 | 330.565 |
| 8 Exchange rate differences and other financial income | 162 | 290.618 | 26.139 | 1.605.032 | 330.565 |
| 9 Unrealised gains (income) from financial assets | 163 | 0 | 0 | 0 | 0 |
| 10 Other financial income | 164 | 0 | 0 | 0 | 0 |
| IV FINANCIAL EXPENSES (ADP 166 to 172) | 165 | 8.289.486 | 2.192.918 | 7.967.144 | 2.056.779 |
| 1 Interest expenses and similar expenses with undertakings within the group | 166 | 2.037.310 | 97.460 | 888.804 | 54.428 |
| 2 Exchange rate differences and other expenses from operations with undertakings within the group | 167 | 0 | 0 | 0 | 0 |
| 3 Interest expenses and similar expenses | 168 | 6.109.051 | 2.005.682 | 5.497.887 | 1.845.581 |
| 4 Exchange rate differences and other expenses | 169 | 143.125 | 89.776 | 1.580.453 | 156.770 |
| IX TOTAL INCOME (ADP 125+154+173 + 174) | 177 | 362.801.352 | 38.549.428 | 388.697.207 | 45.699.504 |
| X TOTAL EXPENDITURE (ADP 131+165+175 + 176) | 178 | 143.314.723 | 46.677.421 | 166.241.922 | 49.186.552 |
| XI PRE-TAX PROFIT OR LOSS (ADP 177-178) | 179 | 219.486.629 | -8.127.993 | 222.455.285 | -3.487.048 |
| 1 Pre-tax profit (ADP 177-178) | 180 | 219.486.629 | 0 | 222.455.285 | 0 |
| 2 Pre-tax loss (ADP 178-177) | 181 | 0 | -8.127.993 | 0 | -3.487.048 |
| XII INCOME TAX | 182 | -363.173 | -851.469 | 19.730 | -1.226.073 |
| XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182) | 183 | 219.849.802 | -7.276.524 | 222.435.555 | -2.260.975 |
| 1 Profit for the period (ADP 179-182) | 184 | 219.849.802 | 0 | 222.435.555 | 0 |
| 2 Loss for the period (ADP 182-179) | 185 | 0 | -7.276.524 | 0 | -2.260.975 |
| STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS) | | | | | |
| I PROFIT OR LOSS FOR THE PERIOD | 202 | 219.849.802 | -7.276.524 | 222.435.555 | -2.260.975 |
| II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211) | 203 | 0 | 0 | 0 | 0 |
| 1 Exchange rate differences from translation of foreign operations | 204 | 0 | 0 | 0 | 0 |
| 2 Changes in revaluation reserves of fixed tangible and intangible assets | 205 | 0 | 0 | 0 | 0 |
| 3 Profit or loss arising from subsequent measurement of financial assets available for sale | 206 | 0 | 0 | 0 | 0 |
| 4 Profit or loss arising from effective cash flow hedging | 207 | 0 | 0 | 0 | 0 |
| 5 Profit or loss arising from effective hedge of a net investment in a foreign operation | 208 | 0 | 0 | 0 | 0 |
| 6 Share in other comprehensive income/loss of companies linked by virtue of participating interests | 209 | 0 | 0 | 0 | 0 |
| 7 Actuarial gains/losses on the defined benefit obligation | 210 | 0 | 0 | 0 | 0 |
| 8 Other changes in equity unrelated to owners | 211 | 0 | 0 | 0 | 0 |
| III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD | 212 | 0 | 0 | 0 | 0 |
| IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212) | 213 | 0 | 0 | 0 | 0 |
| V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213) | 214 | 219.849.802 | -7.276.524 | 222.435.555 | -2.260.975 |

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 SEPTEMBER 2020, in HRK

| Item | ADP code | Same period of the previous year | Current period |
|---|------------|----------------------------------|---------------------|
| 1 | 2 | 3 | 4 |
| Cash flow from operating activities | | | |
| 1 Pre-tax profit | 001 | 219.486.629 | 222.455.285 |
| 2 Adjustments (ADP 003 to 010): | 002 | -205.808.140 | -199.749.869 |
| a) Depreciation | 003 | 18.683.559 | 22.683.381 |
| b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets | 004 | -70.487 | 0 |
| c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets | 005 | 0 | 0 |
| d) Interest and dividend income | 006 | -239.249.531 | -240.508.012 |
| e) Interest expenses | 007 | 8.146.361 | 6.386.691 |
| f) Provisions | 008 | -135.570 | 1.500.286 |
| g) Exchange rate differences (unrealised) | 009 | -219.214 | 250.216 |
| h) Other adjustments for non-cash transactions and unrealised gains and losses | 010 | 7.036.742 | 9.937.569 |
| I Cash flow increase or decrease before changes in working capital (ADP 001+002) | 011 | 13.678.489 | 22.705.416 |
| 3 Changes in the working capital (ADP 013 to 016) | 012 | -17.349.954 | 11.429.471 |
| a) Increase or decrease in short-term liabilities | 013 | -16.468.703 | -26.796.531 |
| b) Increase or decrease in short-term receivables | 014 | -881.251 | 38.226.002 |
| c) Increase or decrease in inventories | 015 | 0 | 0 |
| d) Other increase or decrease in working capital | 016 | 0 | 0 |
| II Cash from operations (ADP 011+012) | 017 | -3.671.465 | 34.134.887 |
| 4 Interest paid | 018 | -4.457.236 | -3.879.759 |
| 5 Income tax paid | 019 | 0 | -7.866 |
| A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) | 020 | -8.128.701 | 30.247.262 |
| Cash flow from investment activities | | | |
| 1 Cash receipts from sales of fixed tangible and intangible assets | 021 | 151.629 | 0 |
| 2 Cash receipts from sales of financial instruments | 022 | 0 | 0 |
| 3 Interest received | 023 | 97.100 | 151.121 |
| 4 Dividends received | 024 | 239.000.000 | 150.000.000 |
| 5 Cash receipts from repayment of loans and deposits | 025 | 29.795.653 | 422.645 |
| 6 Other cash receipts from investment activities | 026 | 12.592.000 | 29.191.517 |
| III Total cash receipts from investment activities (ADP 021 to 026) | 027 | 281.636.382 | 179.765.283 |
| 1 Cash payments for the purchase of fixed tangible and intangible assets | 028 | -9.499.509 | -52.628.868 |
| 2 Cash payments for the acquisition of financial instruments | 029 | -258.809 | 0 |
| 3 Cash payments for loans and deposits for the period | 030 | -29.500.000 | -20.000.000 |
| 4 Acquisition of a subsidiary, net of cash acquired | 031 | 0 | 0 |
| 5 Other cash payments from investment activities | 032 | 0 | 0 |
| IV Total cash payments from investment activities (ADP 028 to 032) | 033 | -39.258.318 | -72.628.868 |
| B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) | 034 | 242.378.064 | 107.136.415 |
| Cash flow from financing activities | | | |
| 1 Cash receipts from the increase in initial (subscribed) capital | 035 | 0 | 0 |
| 2 Cash receipts from the issue of equity financial instruments and debt financial instruments | 036 | 0 | 0 |
| 3 Cash receipts from credit principals, loans and other borrowings | 037 | 117.106.868 | 0 |
| 4 Other cash receipts from financing activities | 038 | 0 | 0 |
| V Total cash receipts from financing activities (ADP 035 to 038) | 039 | 117.106.868 | 0 |
| 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments | 040 | -212.236.920 | -46.760.284 |
| 2 Cash payments for dividends | 041 | -106.598.943 | -83.186.250 |
| 3 Cash payments for finance lease | 042 | -6.756.380 | -7.027.278 |
| 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital | 043 | -10.800.907 | -11.022.298 |
| 5 Other cash payments from financing activities | 044 | 0 | 0 |
| VI Total cash payments from financing activities (ADP 040 to 044) | 045 | -336.393.150 | -147.996.110 |
| C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) | 046 | -219.286.282 | -147.996.110 |
| 1 Unrealised exchange rate differences in respect of cash and cash equivalents | 047 | 0 | 0 |
| D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) | 048 | 14.963.081 | -10.612.433 |
| E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 049 | 7.353.525 | 52.035.094 |
| F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049) | 050 | 22.316.606 | 41.422.661 |

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 30 SEPTEMBER 2020, in HRK

| Item | ADP code | Attributable to owners of the parent | | | | | | Total attributable to owners of the parent |
|---|----------|--------------------------------------|------------------|--|--|-----------------------------------|---------------------------|--|
| | | Initial (subscribed) capital | Capital reserves | Treasury shares and holdings (deductible item) | Retained profit / loss brought forward | Profit/loss for the business year | | |
| 1 | 2 | 3 | 4 | 7 | 14 | 15 | 16 (3 to 6 - 7 + 8 to 15) | |
| Previous period | | | | | | | | |
| 1 Balance on the first day of the previous business year | 01 | 133.372.000 | 881.275.444 | 91.568 | 35.690.544 | 76.490.176 | 1.126.736.596 | |
| 2 Changes in accounting policies | 02 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 Correction of errors | 03 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4 Balance on the first day of the previous business year (restated) (ADP 01 to 03) | 04 | 133.372.000 | 881.275.444 | 91.568 | 35.690.544 | 76.490.176 | 1.126.736.596 | |
| 5 Profit/loss of the period | 05 | 0 | 0 | 0 | 0 | 219.849.802 | 219.849.802 | |
| 18 Redemption of treasury shares/holdings | 18 | 0 | 0 | 10.800.907 | 0 | 0 | -10.800.907 | |
| 19 Payment of share in profit/dividend | 19 | 0 | 0 | 0 | -106.598.943 | 0 | -106.598.943 | |
| 20 Other distribution to owners | 20 | 0 | 344 | -7.197.279 | 0 | 0 | 7.197.623 | |
| 21 Transfer to reserves according to the annual schedule | 21 | 0 | 0 | 0 | 76.490.176 | -76.490.176 | 0 | |
| 22 Increase in reserves arising from the pre-bankruptcy settlement procedure | 22 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 23 Balance on the last day of the previous business year reporting period (04 to 22) | 23 | 133.372.000 | 881.275.788 | 3.695.196 | 5.581.777 | 219.849.802 | 1.236.384.171 | |
| APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS) | | | | | | | | |
| I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14) | 24 | 0 | 0 | 0 | 0 | 0 | 0 | |
| II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24) | 25 | 0 | 0 | 0 | 0 | 219.849.802 | 219.849.802 | |
| III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22) | 26 | 0 | 344 | 3.603.628 | -30.108.767 | -76.490.176 | -110.202.227 | |
| Current period | | | | | | | | |
| 1 Balance on the first day of the current business year | 27 | 133.372.000 | 881.323.482 | 5.883.769 | 5.543.516 | 187.593.993 | 1.201.949.222 | |
| 2 Changes in accounting policies | 28 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 Correction of errors | 29 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4 Balance on the first day of the current business year (restated) (ADP 27 to 29) | 30 | 133.372.000 | 881.323.482 | 5.883.769 | 5.543.516 | 187.593.993 | 1.201.949.222 | |
| 5 Profit/loss of the period | 31 | 0 | 0 | 0 | 0 | 222.435.555 | 222.435.555 | |
| 18 Redemption of treasury shares/holdings | 44 | 0 | 0 | 11.022.298 | 0 | 0 | -11.022.298 | |
| 19 Payment of share in profit/dividend | 45 | 0 | 0 | 0 | -83.186.250 | 0 | -83.186.250 | |
| 20 Other distribution to owners | 46 | 0 | 527.202 | -9.258.288 | 0 | 0 | 9.785.490 | |
| 21 Transfer to reserves according to the annual schedule | 47 | 0 | 0 | 0 | 187.593.993 | -187.593.993 | 0 | |
| 22 Increase in reserves arising from the pre-bankruptcy settlement procedure | 48 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 23 Balance on the last day of the current business year reporting period (ADP 30 to 48) | 49 | 133.372.000 | 881.850.684 | 7.647.779 | 109.951.259 | 222.435.555 | 1.339.961.719 | |
| APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS) | | | | | | | | |
| I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40) | 50 | 0 | 0 | 0 | 0 | 0 | 0 | |
| II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50) | 51 | 0 | 0 | 0 | 0 | 222.435.555 | 222.435.555 | |
| III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48) | 52 | 0 | 527.202 | 1.764.010 | 104.407.743 | -187.593.993 | -84.423.058 | |

Atlantic Grupa d.d.
Miramarska 23
Zagreb

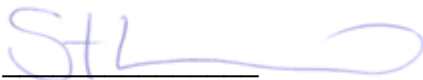
STATEMENT OF PERSONS RESPONSIBLE FOR PREPARING FINANCIAL RESULTS

In accordance with provisions of Law on Capital Market, Zoran Stanković, Group Vice President for Finance, Procurement and Investment and Tatjana Ilinčić, Director of Corporate Reporting and Consolidation, person responsible for corporate accounting, reporting and consolidation, together as persons responsible for the preparation of unaudited non-consolidated financial results of the company Atlantic Grupa d.d. Zagreb, Miramarska 23, OIB 71149912416 (“the Company”), hereby make the following

STATEMENT:

According to our best knowledge the unaudited condensed non-consolidated financial results for the nine-month period ended 30 September 2020 are prepared in accordance with applicable standards of financial reporting and give true and fair view of the assets and liabilities, profit and loss, financial position and operations of the Company.

Unaudited non-consolidated financial results of the Company for the nine-month period ended 30 September 2020 were approved by the Management Board of the company Atlantic Grupa d.d. on 26 October 2020.



Zoran Stanković
Group Vice President for Finance, Procurement and Investment



Tatjana Ilinčić
Director of Corporate Reporting and Consolidation



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