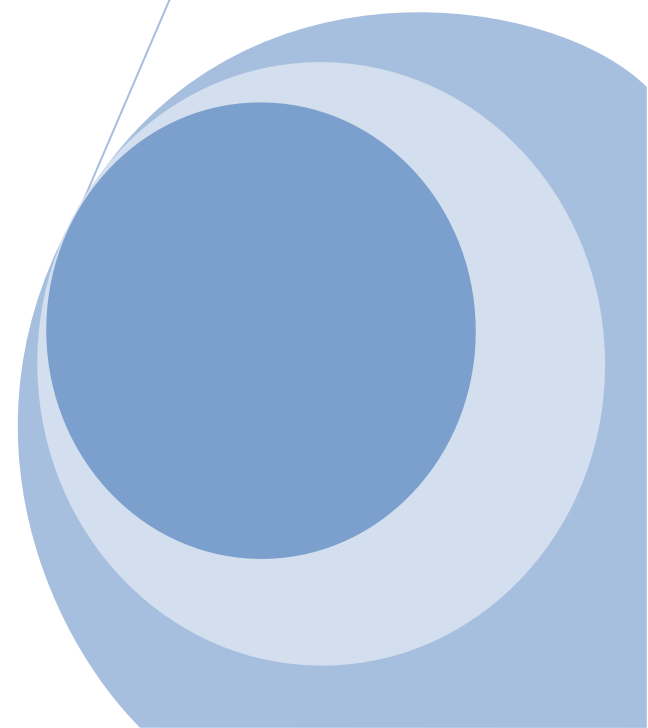




**Management Interim Report of the AD
Plastik Group and Company AD Plastik Inc.
Solin for the first semester of year 2011.**

Solin, July 2011.



Content:

	page
Financial reports of AD Plastik group	2
1. Balance sheet	4
2. Profit and loss account	6
3. Cash flow (Indirect method)	8
4. Report on changes of capital	9
5. Notes to Consolidated Financial Statements	10
Financial reports of the Company AD Plastik Inc. Solin	11
6. Balance sheet	13
7. Profit and loss account	15
8. Cash flow (Indirect method)	17
9. Report on changes of capital	18
10. Notes to the financial statements for the Parent Company	19
Statement of the person responsible for drafting the financial report	20

Financial reports of AD Plastik Group

Appendix 1

Reporting period:

01.01.2011.

till

30.06.2011.

Quarterly Financial Report of the entrepreneur TFI-POD

Register number (MB):	03440494		
Entity register number (MBS):	060007090		
Personal identification number (PIN):	48351740621		
Issuing company:	AD PLASTIK d.d.		
Post code and place:	21210	Solín	
Street and house number:	Matoševa 8		
E-mail address:	adplastik@adplastik.hr		
Internet address:	www.adplastik.hr		
Municipality/city code and name:	406	Solín	
County code and name:	17	Splitsko-dalmatinska	No. of employees: 2.366 (at the end of the trimester)
Consolidated report:	Yes		NCA code: 2932
Names of consolidation subjects (according to IMSF)	Seat:	REG.NO.:	
AD PLASTIK d.d.	Solin, Hrvatska	03440494	
ZAO PHR	Samara, Ruska Federacija	103630022193	
AD PLASTIK d.o.o.	Novo Mesto, Slovenija	1214985000	
ZAO ADP LUGA	Luga, Ruska Federacija	107471000032	
Bookkeeping service:			
Contact person:	Marica Jakelić (only the name and surname of the contact person to be entered)		
Telephone:	021/206-660	Fax:	021/206-669
E-mail address:	marica.jakelic@adplastik.hr		
Name and surname:	Katija Klepo (person authorised for representation)		
Documentation for publishing:			
1. Financial statements (balance sheet, profit and loss statement, cash flow statement, changes in equity and notes to financial statements)			
2. Interim report,			
3. Statement of the person responsible for compiling financial statements.			
Place of the seal		(signature of the person authorised for representation)	

1. Balance sheet

Assets

BALANCE SHEET			
as at 30.06.2011.			
Taxpayer: GROUP AD PLASTIK			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (003+010+020+029+033)	002	661.659.664	676.275.099
I. INTANGIBLE ASSETS (004 up to 009)	003	43.568.093	38.162.569
1. Development costs	004	40.667.371	35.342.823
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	2.476.173	638.722
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. Other intangible assets	009	424.549	2.181.024
II. TANGIBLE ASSETS (011 up to 019)	010	515.418.758	522.514.219
1. Land	011	134.619.737	135.048.372
2. Buildings	012	206.138.884	208.004.319
3. Plants and machinery	013	153.479.963	147.905.436
4. Tools, plant & office inventory, furniture & transport means	014	14.341.785	12.678.318
5. Biological assets	015		
6. Payments on account for tangible assets	016		1.703.179
7. Tangible assets in preparation	017	5.558.791	17.174.595
8. Other tangible assets	018	1.279.598	0
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	101.901.260	114.828.336
1. Shares in affiliated undertakings	021		
2. Loans to affiliated undertakings	022		
3. Participating interests (shares)	023	72.841.443	68.322.235
4. Given loans to companies in which exist participating interests	024	28.564.380	46.010.664
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	431.582	431.582
7. Other fixed financial assets	027		
8. Investment stated in equity method	028		
IV. RECEIVABLES (030 up to 032)	029	0	0
1. Receivables from associated undertakings	030		
2. Receivables from sales on credit	031		
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033	771.553	769.975
C) CURRENT ASSETS (035+043+050+058)	034	335.680.554	352.509.920
I. INVENTORY (036 up to 042)	035	57.465.965	63.852.607
1. Materials and supplies	036	42.629.395	37.683.224
2. Work in progress	037	2.806.050	2.638.170
3. Finished goods	038	8.623.623	8.108.183
4. Commercial goods	039	3.406.897	15.423.030
5. Advances for inventories	040		
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	202.109.498	207.005.218
1. Receivables from associated undertakings	044		
2. Trade receivables	045	147.150.088	138.125.630
3. Receivables from participating companies	046	5.244.952	22.174.305
4. Receivables from employees and members of the business	047	932.787	2.710.924
5. Receivables from government and other institutions	048	24.370.613	18.146.417
6. Other receivables	049	24.411.058	25.847.942
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	66.543.367	68.815.114
1. Shares in affiliated undertakings	051		
2. Loans to affiliates	052		
3. Participating interests (shares)	053		
4. Given loans to companies in which exist participating interests	054		5.120.152
5. Investments in to securities	055		
6. Other loan, deposits etc	056	66.543.367	63.694.962
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	9.561.724	12.836.981
D) PREPAYMENT AND ACCRUED INCOME	059	75.549.210	81.684.630
E) TOTAL ASSETS (001+002+034+059)	060	1.072.889.428	1.110.469.649
F) OUT-OF-BALANCE ITEMS	061	7.149.642	7.149.642

Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	667.865.433	707.122.435
I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
II. CAPITAL RESERVES	064	177.437.945	182.889.871
III. RESERVES FROM GAIN (066+067-068+069+070)	065	6.176.653	16.567.063
1. Legal reserves	066	6.139.794	6.142.747
2. Reserves for own shares	067	11.359.719	10.729.845
3. Own stocks and shares (deductible item)	068	11.359.719	10.729.845
4. Statutory reserves	069	36.859	36.802
5. Other reserves	070		10.387.514
IV. REVALUATION RESERVES	071	10.042.847	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	0	39.381.677
1. Retained earnings	073		39.381.677
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	54.224.990	38.140.071
1. Current year profit	076	54.224.990	38.140.071
2. Current year loss	077		
VII. MINOR INTEREST	078	24.598	
B) PROVISIONS (080 up to 082)	079	15.619.833	15.604.444
1. Provisions for pensions, severance pay and similar obligations	080	3.332.255	3.332.256
2. Provisions for tax liabilities	081		
3. Other provisions	082	12.287.578	12.272.188
C) LONG TERM LIABILITIES (084 up to 092)	083	92.905.027	78.978.741
1. Liabilities to related parties	084		
2. Commitments for loans, deposits, etc	085		
3. Liabilities to banks and other financial institutions	086	92.830.764	78.907.204
4. Liabilities for advances	087		
5. Trade payables	088		
6. Commitments on securities	089		
7. Liabilities to companies in which are participating interests	090		
8. Other long term liabilities	091		
9. Deferred tax liabilities	092	74.263	71.537
D) SHORT TERM LIABILITIES (094 do 105)	093	294.793.799	302.353.689
1. Liabilities to related parties	094		
2. Commitments for loans, deposits, etc	095		
3. Liabilities to banks and other financial institutions	096	106.256.933	105.052.815
4. Liabilities for advances	097	82.413.732	89.511.366
5. Trade payables	098	93.147.767	84.980.722
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100		199
8. Liabilities towards employees	101	6.553.022	9.888.523
9. Liabilities for taxes, contributions and other benefits	102	6.147.659	12.411.082
10. Liabilities to share in the result	103	16.387	
11. Amount based on fixed assets intended to sale	104		
12. Other short-term liabilities	105	258.299	508.982
E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	1.705.336	6.410.340
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.072.889.428	1.110.469.649
G) OUT-OF BALANCE ITEMS	108	7.149.642	7.149.642
ADDENDUM TO BALANCE SHEET(filled in by the entrepreneur compiling the consolidated annual financial statement)			
A) CAPITAL AND RESERVES			
1. Ascribed to the holders of the parent company capital	109	667.840.835	707.122.435
2. Ascribed to minority interest	110	24.598	
Note 1: Appendix to Balance sheet fill companies w ho make consolidated financial statements.			

2. Profit and loss account

PROFIT AND LOSS ACCOUNT					
in period from 01.01.2011. till 30.06.2011.					
Taxpayer: GROUP AD PLASTIK					
ITEM	AOP ind.	Preceding year		Current year	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I. OPERATING TURNOVER (112+113)	111	458.015.356	264.519.588	368.013.380	175.990.303
1. Income from sales	112	367.222.194	178.816.513	363.871.950	174.962.979
2. Other operating income	113	90.793.162	85.703.075	4.141.430	1.027.324
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	444.807.923	251.448.326	333.688.741	161.086.986
1. Changes in the value of inventories of work in progress and finished goods	115	606.899	656.441	525.948	-598.877
2. Material charges (117 up to 119)	116	245.766.161	119.840.270	220.782.857	109.718.757
a) Costs of raw materials and consumables	117	213.079.262	103.901.514	184.045.227	87.099.847
b) Costs of sales	118	737.298	359.521	1.260.233	1.219.873
c) Other external charges	119	31.949.601	15.579.235	35.477.397	21.399.037
3. Staff costs (121 up to 123)	120	63.262.917	31.556.814	61.534.962	30.681.448
a) Salaries and wages	121	37.957.750	18.934.088	37.566.686	18.818.654
b) Costs of taxes and social security	122	15.815.729	7.889.204	13.212.824	6.295.373
c) Duties on wages	123	9.489.438	4.733.522	10.755.452	5.567.421
4. Depreciation	124	28.176.406	11.104.717	25.453.180	11.859.707
5. Other costs	125	21.452.340	14.440.164	21.853.530	8.317.240
6. Impairment (127+128)	126	0	0	0	0
a) fixed assets (excluding financial assets)	127				
b) current assets (excluding financial assets)	128				
7. Provisions	129	13.164.100	1.471.909		
8. Other operating expenses	130	72.379.100	72.378.011	3.538.264	1.108.711
III. FINANCIAL INCOME (132 up to 136)	131	26.017.843	12.320.978	10.395.936	5.162.972
1. Interests, exchange rate differenc, dividends with affiliates	132	18.061.474	7.044.636	2.882.887	264.103
2. Interests, exch. rate differenc., dividends with non-affiliates	133	7.956.369	5.276.342	7.334.282	4.720.102
3. Part of income from affiliates and participated interests	134				
4. Non-realized financial income	135				
5. Other financial income	136			178.767	178.767
IV. FINANCIAL CHARGES (138 up to 141)	137	15.766.432	10.831.799	13.905.999	7.662.038
1. Interests, exchange rate differenc, dividends with affiliates	138	2.937.407	2.624.701	3.284.723	1.205.421
2. Interests, exch. rate differenc., dividends with non-affiliates	139	12.829.025	8.207.098	10.389.312	6.224.653
3. Non-realized financial charges	140			0	0
4. Other financial charges	141			231.964	231.964
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	2.522.027	224.455	12.226.337	6.158.336
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143	2.933.402	2.933.402	797.251	-2.702.747
VII. EXTRAORDINARY – OTHER INCOME	144				
VIII. EXTRAORDINARY – OTHER CHARGES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	486.555.226	277.065.021	390.635.653	187.311.611
X. TOTAL CHARGES (114+137+143 + 145)	147	463.507.757	265.213.527	348.391.991	166.046.277
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	23.047.469	11.851.494	42.243.662	21.265.334
1. Profit before taxation (146-147)	149	23.047.469	11.851.494	42.243.662	21.265.334
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151	236.594	236.594	4.103.591	320.531
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	22.810.875	11.614.900	38.140.071	20.944.803
1. PROFIT FOR THE PERIOD (149-151)	153	22.810.875	11.614.900	38.140.071	20.944.803
2. LOSS FOR THE PERIOD (151-148)	154	0	0	0	0

3. Profit and loss account - continued

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)					
XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD					
1. Attributable to equity holders	155	22.809.929	11.612.454	38.140.071	20.944.803
2. Attributable to minority interests	156	946	2.445		
Report for other comprehensive income (only for the taxpayer applying IFRS)					
I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	22.810.875	11.614.900	38.140.071	20.944.803
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	0	0	0	0
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of fixed and intangible assets	160				
3. Profit or loss from revaluation of financial assets available for sale	161				
4. Gains or losses on effective cash flow protection	162				
5. Gains or losses on effective hedge of a net investment abroad	163				
6. Share of other comprehensive income / loss of associated companies	164				
7. Actuarial gains / losses on defined benefit plans	165				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD	166				
IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS	167	0	0	0	0
V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	22.810.875	11.614.900	38.140.071	20.944.803
ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)					
VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD					
1. Attributable to equity holders	169	22.809.929	11.612.454	38.140.071	20.944.803
2. Attributable to minority interests	170	946	2.445		

3. Cash flow (indirect method)

CASH FLOW REPORT – Indirect method			
in period from 01.01.2011. till 30.06.2011.			
Taxpayer: GROUP AD PLASTIK			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before taxation	001	23.047.469	42.243.662
2. Depreciation	002	28.176.406	25.453.180
3. Increase of current liabilities	003	45.369.926	12.249.505
4. Decrease of current receivables	004		
5. Decrease in stocks	005	3.737.914	
6. Other increase of cash flow	006		1.578
I. Total increase of cash flow from operating activities (001 - 006)	007	100.331.715	79.947.925
1. Decrease of current liabilities	008		
2. Increase of current receivables	009	1.991.325	11.031.140
3. Increase in stocks	010		6.386.642
4. Other decrease of cash flow	011	136.197	
II. Total decrease of cash flow from operating activities (008 – 011)	012	2.127.522	17.417.782
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	98.204.193	62.530.143
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES			
1. Cash inflows from sale of fixed intangible and tangible assets	015	1.765.084	
2. Cash inflows from sale of ownership and debt instruments	016		
3. Cash inflows from interest	017		
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019		
III. Total cash inflows from investment activities (015-019)	020	1.765.084	0
1. Cash expenditures for purchase of fixed tangible and intangible assets	021		27.143.117
2. Cash expenditures for acquisition of ownership and debt instruments	022		
3. Other cash expenditures from investment activities	023	10.999.330	2.271.747
IV. Total cash expenditures from investment activities (021-023)	024	10.999.330	29.414.864
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	9.234.246	29.414.864
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflows from issuing ownership and debt financial instruments	027		
2. Cash inflows from credit principal, debentures, loans and other borrowings	028		
3. Other inflows from financial activities	029	5.719.958	4.519.208
V. Total cash inflows from financial activities (027-029)	030	5.719.958	4.519.208
1. Cash expenditures for the payment of credit principal and debentures	031	16.053.118	13.926.286
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033	24.854.483	17.446.284
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035	34.222.399	2.986.660
VI. Total cash expenditures from financial activities (031-035)	036	75.130.000	34.359.230
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	0
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	69.410.042	29.840.022
Total cash flow increase (013-014+025-026+037-038)	039	19.559.905	3.275.257
Total cash flow decrease (014-013+026-025+038-037)	040	0	0
Cash and cash equivalents at the beginning of the period	041	13.146.715	9.561.724
Cash and cash equivalents increase	042	19.559.905	3.275.257
Cash and cash equivalents decrease	043		
Cash and cash equivalents at the end of the period	044	32.706.620	12.836.981

4. Report on changes of capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2011	till	30.6.2011
ITEM	AOP ind.	Preceding year	Current year	
1	2	3	4	
1. Subscribed capital	001	419.958.400	419.958.400	
2. Capital reserves	002	177.437.945	182.889.871	
3. Reserves from profit	003	6.201.251	16.567.063	
4. Retained profit or loss carried over	004	0	39.381.677	
5. Current year profit or loss	005	54.224.990	38.140.071	
6. Revalorisation of fixed material assets	006			
7. Revalorisation of intangible assets	007			
8. Revalorisation of financial assets available for sale	008			
9. Other revalorisation	009	10.042.847	10.185.353	
10. Total capital and reserves (AOP 001-009)	010	667.865.433	707.122.435	
11. Exchange rate variations from net investments into foreign business	011			
12. Current and deferred taxes (part)	012			
13. Cash flow protection	013			
14. Changes in bookkeeping policies	014			
15. Correction of significant mistakes from the previous period	015			
16. Other changes to capital	016			
17. Total capital increase or decrease (AOP 011 - 016)	017	0	0	
17a. Ascribed to holders of the holders company capital	018	667.840.835	707.122.435	
17b. Ascribed to minority interest	019	24.598		

Items reducing Capital are entered with negative sign.
Data under EOP codes 001 to 009 are entered as balance as at Balance Sheet date.

5. Notes to Consolidated Financial Statements

Notes with financial reports									
1. AOP 024 Higher given loans to companies in which exists participating interest are due to higher loans given to affiliates FADP Russia									
2.AOP 039 Commercial goods contains value of tool for known buyer									
3. AOP 046 Receivables from participating companies includes dividend from EURO APS Romania									
4. AOP 112 i 113 - Less income and expenses is due to production transfer from affiliate ADP Luga to affiliate FADP Luga Russia whose financial reports are included in AD Plastik Group reports using the equity method in accordance with IAS 27 and 28.									
5. AOP 132 In current period there was no significant exchange rate fluctuation like in preceding year.									

Financial reports of the Company AD Plastik Inc. Solin

Appendix 1

Reporting period:

01.01.2011.

till

30.06.2011.

Quarterly Financial Report of the entrepreneur TFI-POD

Register number (MB):	03440494	
Entity register number (MBS):	060007090	
Personal identification number (PIN):	48351740621	
Issuing company:	AD PLASTIK d.d.	
Post code and place:	21210	Solin
Street and house number:	Matoševa 8	
E-mail address:	adplastik@adplastik.hr	
Internet address:	www.adplastik.hr	
Municipality/city code and name:	406 Solin	
County code and name:	17 Splitsko-dalmatinska	No. of employees: 817 (at the end of the trimester)
Consolidated report:	NO	NCA code: 2932
Names of consolidation subjects (according to IMSF)	Seat:	REG.NO.:
Bookkeeping service:		
Contact person:	Marica Jakelić (only the name and surname of the contact person to be entered)	
Telephone:	021/206-660	Fax: 021/206-669
E-mail address:	marica.jakelic@adplastik.hr	
Name and surname:	Katija Klepo (person authorised for representation)	
Documentation for publishing:		
1. Financial statements (balance sheet, profit and loss statement, cash flow statement, changes in equity and notes to financial statements)		
2. Interim report,		
3. Statement of the person responsible for compiling financial statements.		
	Place of the seal	(signature of the person authorised for representation)

6. Balance sheet

Assets

BALANCE SHEET as at 30.06.2011.			
Taxpayer: AD PLASTIK d.d.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (003+010+020+029+033)	002	683.393.883	698.950.468
I. INTANGIBLE ASSETS (004 up to 009)	003	41.068.786	35.933.119
1. Development costs	004	40.667.370	35.342.823
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	401.416	590.296
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. 6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 up to 019)	010	440.520.255	432.579.558
1. Land	011	134.619.737	135.048.372
2. Buildings	012	170.463.291	170.571.605
3. Plants and machinery	013	125.573.646	117.256.647
4. Tools, plant & office inventory, furniture & transport means	014	7.236.660	6.301.949
5. Biological assets	015		
6. Payments on account for tangible assets	016		
7. Tangible assets in preparation	017	2.626.921	3.400.985
8. Other tangible assets	018		
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	201.138.391	229.771.340
1. Shares in affiliated undertakings	021	74.678.639	74.681.629
2. Loans to affiliated undertakings	022	44.838.550	56.022.218
3. Participating interests (shares)	023	52.561.385	52.561.392
4. Given loans to companies in which exist participating interests	024	28.564.380	46.010.664
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	431.582	431.582
7. Other fixed financial assets	027		
8. Investment stated in equity method	028		
IV. RECEIVABLES (030 up to 032)	029	0	0
1. Receivables from associated undertakings	030		
2. Receivables from sales on credit	031		
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033	666.451	666.451
C) CURRENT ASSETS (035+043+050+058)	034	293.731.842	273.806.079
I. INVENTORY (036 up to 042)	035	37.165.157	32.187.995
1. Materials and supplies	036	27.539.443	23.160.784
2. Work in progress	037	2.430.497	2.204.811
3. Finished goods	038	7.183.788	6.822.400
4. Commercial goods	039	11.429	
5. Advances for inventories	040		
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	186.794.445	176.474.574
1. Receivables from associated undertakings	044	80.475.302	54.146.756
2. Trade receivables	045	63.662.324	59.920.984
3. Receivables from participating companies	046	5.244.952	22.174.305
4. Receivables from employees and members of the business	047	929.439	2.505.839
5. Receivables from government and other institutions	048	15.433.186	14.333.238
6. Other receivables	049	21.049.242	23.393.452
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	66.543.367	61.067.988
1. Shares in affiliated undertakings	051		
2. Loans to affiliates	052		
3. Participating interests (shares)	053		
4. Given loans to companies in which exist participating interests	054		
5. Investments in to securities	055		
6. Other loan, deposits etc	056	66.543.367	61.067.988
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	3.228.873	4.075.522
D) PREPAYMENT AND ACCRUED INCOME	059	75.527.413	81.669.826
E) TOTAL ASSETS (001+002+034+059)	060	1.052.653.138	1.054.426.373
F) OUT-OF-BALANCE ITEMS	061	7.149.642	7.149.642

Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	648.297.174	698.041.740
I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
II. CAPITAL RESERVES	064	181.239.161	182.844.510
III. RESERVES FROM GAIN (066+067-068+069+070)	065	16.171.699	16.516.366
1. Legal reserves	066	6.128.852	6.128.852
2. Reserves for own shares	067	11.359.719	10.729.845
3. Own stocks and shares (deductible item)	068	11.359.719	10.729.845
4. Statutory reserves	069		
5. Other reserves	070	10.042.847	10.387.514
IV. REVALUATION RESERVES	071	10.185.353	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	0	20.742.561
1. Retained earnings	073		20.742.561
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	20.742.561	47.794.550
1. Current year profit	076	20.742.561	47.794.550
2. Current year loss	077		
VII. MINOR INTEREST	078		
B) PROVISIONS (080 up to 082)	079	10.225.567	10.225.567
1. Provisions for pensions, severance pay and similar obligations	080	3.332.255	3.332.255
2. Provisions for tax liabilities	081		
3. Other provisions	082	6.893.312	6.893.312
C) LONG TERM LIABILITIES (084 up to 092)	083	92.830.764	78.907.204
1. Liabilities to related parties	084		
2. Commitments for loans, deposits, etc	085		
3. Liabilities to banks and other financial institutions	086	92.830.764	78.907.204
4. Liabilities for advances	087		
5. Trade payables	088		
6. Commitments on securities	089		
7. Liabilities to companies in which are participating interests	090		
8. Other long term liabilities	091		
9. Deferred tax liabilities	092		
D) SHORT TERM LIABILITIES (094 do 105)	093	299.594.297	260.841.522
1. Liabilities to related parties	094	37.269.825	37.151.214
2. Commitments for loans, deposits, etc	095		
3. Liabilities to banks and other financial institutions	096	106.256.933	68.183.085
4. Liabilities for advances	097	80.140.898	81.828.955
5. Trade payables	098	66.312.190	59.159.610
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100	199	199
8. Liabilities towards employees	101	5.226.092	7.820.732
9. Liabilities for taxes, contributions and other benefits	102	4.388.160	6.697.727
10. Liabilities to share in the result	103		
11. Amount based on fixed assets intended to sale	104		
12. Other short-term liabilities	105		
E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	1.705.336	6.410.340
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.052.653.138	1.054.426.373
G) OUT-OF BALANCE ITEMS	108	7.149.642	7.149.642
ADDENDUM TO BALANCE SHEET(filled in by the entrepreneur compiling the consolidated annual financial statement)			
A) CAPITAL AND RESERVES			
1. Ascribed to the holders of the parent company capital	109		
2. Ascribed to minority interest	110		
Note 1: Appendix to Balance sheet fill companies w ho make consolidated financial statements.			

7. Profit and loss account

PROFIT AND LOSS ACCOUNT					
in period from 01.01.2011. till 30.06.2011.					
Taxpayer: AD PLASTIK d.d.					
ITEM	AOP ind.	Preceding year		Current year	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I. OPERATING TURNOVER (112+113)	111	292.141.694	141.632.873	294.865.120	142.012.684
1. Income from sales	112	288.949.948	139.981.073	292.908.231	141.557.803
2. Other operating income	113	3.191.746	1.651.800	1.956.889	454.881
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	273.974.392	134.821.414	270.738.545	132.760.831
1. Changes in the value of inventories of work in progress and finished goods	115	-99.408	38.212	473.779	-1.319.949
2. Material charges (117 up to 119)	116	189.745.404	91.247.325	178.292.449	87.756.746
a) Costs of raw materials and consumables	117	146.318.793	71.154.090	137.822.964	66.579.396
b) Costs of sales	118	18.840.436	8.830.655	16.331.749	8.155.650
c) Other external charges	119	24.586.175	11.262.580	24.137.736	13.021.700
3. Staff costs (121 up to 123)	120	47.825.215	24.571.239	44.498.028	22.529.489
a) Salaries and wages	121	28.695.129	14.742.743	26.698.817	13.517.694
b) Costs of taxes and social security	122	11.956.304	6.142.810	11.124.507	5.632.372
c) Duties on wages	123	7.173.782	3.685.686	6.674.704	3.379.423
4. Depreciation	124	20.904.608	8.933.727	19.706.127	9.852.747
5. Other costs	125	15.408.364	9.840.702	26.212.093	13.214.446
6. Impairment (127+128)	126	0	0	0	0
a) fixed assets (excluding financial assets)	127				
b) current assets (excluding financial assets)	128				
7. Provisions	129				
8. Other operating expenses	130	190.209	190.209	1.556.069	727.352
III. FINANCIAL INCOME (132 up to 136)	131	9.820.913	6.271.401	40.327.123	8.247.057
1. Interests, exchange rate differenc, dividends with affiliates	132	3.006.329	1.513.185	17.490.271	3.968.082
2. Interests, exch. rate differenc., dividends with non-affiliates	133	6.814.584	4.758.216	6.888.550	4.278.975
3. Part of income from affiliates and participated interests	134			15.948.302	
4. Non-realized financial income	135				
5. Other financial income	136				
IV. FINANCIAL CHARGES (138 up to 141)	137	12.711.793	8.119.681	13.497.962	8.296.692
1. Interests, exchange rate differenc, dividends with affiliates	138	1.888.130	1.324.428	4.114.725	3.013.512
2. Interests, exch. rate differenc., dividends with non-affiliates	139	10.823.663	6.795.253	9.383.237	5.283.180
3. Non-realized financial charges	140				
4. Other financial charges	141				
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142				
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143				
VII. EXTRAORDINARY – OTHER INCOME	144				
VIII. EXTRAORDINARY – OTHER CHARGES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	301.962.607	147.904.274	335.192.243	150.259.741
X. TOTAL CHARGES (114+137+143 + 145)	147	286.686.185	142.941.095	284.236.507	141.057.523
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	15.276.422	4.963.179	50.955.736	9.202.218
1. Profit before taxation (146-147)	149	15.276.422	4.963.179	50.955.736	9.202.218
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151			3.161.186	175.174
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	15.276.422	4.963.179	47.794.550	9.027.044
1. PROFIT FOR THE PERIOD (149-151)	153	15.276.422	4.963.179	47.794.550	9.027.044
2. LOSS FOR THE PERIOD (151-148)	154	0	0	0	0

7. Profit and loss account -continued

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)					
XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD					
1. Attributable to equity holders	155				
2. Attributable to minority interests	156				
Report for other comprehensive income (only for the taxpayer applying IFRS)					
I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)					
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)					
1. Exchange differences on translation of foreign operations	159	0	0	0	0
2. Movements in revaluation reserves of fixed and intangible assets	160				
3. Profit or loss from revaluation of financial assets available for sale	161				
4. Gains or losses on effective cash flow protection	162				
5. Gains or losses on effective hedge of a net investment abroad	163				
6. Share of other comprehensive income / loss of associated companies	164				
7. Actuarial gains / losses on defined benefit plans	165				
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD					
IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS					
V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)					
ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)					
VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD					
1. Attributable to equity holders	169				
2. Attributable to minority interests	170				

8. Cash flow (indirect method)

CASH FLOW REPORT – Indirect method			
in period from 01.01.2011. till 30.06.2011.			
Taxpayer: AD PLASTIK d.d.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before taxation	001	15.276.422	50.955.736
2. Depreciation	002	20.904.608	19.706.127
3. Increase of current liabilities	003	35.506.563	
4. Decrease of current receivables	004	26.078.154	4.177.458
5. Decrease in stocks	005	566.974	4.977.162
6. Other increase of cash flow	006		
I. Total increase of cash flow from operating activities (001 - 006)	007	98.332.721	79.816.483
1. Decrease of current liabilities	008		34.047.771
2. Increase of current receivables	009		
3. Increase in stocks	010		
4. Other decrease of cash flow	011		
II. Total decrease of cash flow from operating activities (008 – 011)	012	0	34.047.771
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	98.332.721	45.768.712
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES			
1. Cash inflows from sale of fixed intangible and tangible assets	015		
2. Cash inflows from sale of ownership and debt instruments	016		
3. Cash inflows from interest	017		
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019	2.434.659	5.475.379
III. Total cash inflows from investment activities (015-019)	020	2.434.659	5.475.379
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	18.362.407	6.629.763
2. Cash expenditures for acquisition of ownership and debt instruments	022		
3. Other cash expenditures from investment activities	023		
IV. Total cash expenditures from investment activities (021-023)	024	18.362.407	6.629.763
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	15.927.748	1.154.384
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflows from issuing ownership and debt financial instruments	027		
2. Cash inflows from credit principal, debentures, loans and other borrowings	028		
3. Other inflows from financial activities	029		
V. Total cash inflows from financial activities (027-029)	030	0	0
1. Cash expenditures for the payment of credit principal and debentures	031	15.544.055	13.923.560
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033	26.352.940	28.629.952
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035	34.633.775	1.214.167
VI. Total cash expenditures from financial activities (031-035)	036	76.530.770	43.767.679
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	0
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	76.530.770	43.767.679
Total cash flow increase (013-014+025-026+037-038)	039	5.874.203	846.649
Total cash flow decrease (014-013+026-025+038-037)	040	0	0
Cash and cash equivalents at the beginning of the period	041	5.472.575	3.228.873
Cash and cash equivalents increase	042	5.874.203	846.649
Cash and cash equivalents decrease	043		
Cash and cash equivalents at the end of the period	044	11.346.778	4.075.522

9. Report on changes to capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2011	till	30.6.2011
ITEM		AOP ind.	Preceding year	Current year
1		2	3	4
1. Subscribed capital		001	419.958.400	419.958.400
2. Capital reserves		002	181.239.161	182.844.510
3. Reserves from profit		003	16.171.699	16.516.366
4. Retained profit or loss carried over		004		20.742.561
5. Current year profit or loss		005	20.742.561	47.794.550
6. Revalorisation of fixed material assets		006		
7. Revalorisation of intangible assets		007		
8. Revalorisation of financial assets available for sale		008		
9. Other revalorisation		009	10.185.353	10.185.353
10. Total capital and reserves (AOP 001-009)		010	648.297.174	698.041.740
11. Exchange rate variations from net investments into foreign business		011		
12. Current and deferred taxes (part)		012		
13. Cash flow protection		013		
14. Changes in bookkeeping policies		014		
15. Correction of significant mistakes from the previous period		015		
16. Other changes to capital		016		
17. Total capital increase or decrease (AOP 011 - 016)		017	0	0
17a. Ascribed to holders of the holders company capital		018		
17b. Ascribed to minority interest		019		

Items reducing Capital are entered with negative sign.
Data under EOP codes 001 to 009 are entered as balance as at Balance Sheet date.

10. Notes to the financial statements for the Parent Company

Notes with financial reports

Profit and loss account:

Higher income (AOP 152), if we compare to preceding year, is 32,5 Mkn, and is due to:

- dividends from ZAO PHR Russia, in amount of 10,8 Mkn
- dividends from EURO APS Romania in amount of 15,9 Mkn
- higher profitability, in amount of 5,8 Mkn

AOP 125 Position Other expenses includes:

- Tool costs higher for 6 Mkn comparing with preceding year period (costs are covered with accompanied tooling income)

In last trimester there was change in ownership structure. Prevent released stocks (24,88%) and new owners are Funds and small shareholders

a) Statement of the person responsible for drafting the financial reports

According to my best knowledge:

1. Unaudited financial reports of Group AD Plastik and AD Plastik Inc. Solin, for the period from January 1st till June 30th, were implemented with corresponding reporting standards, giving complete and truthful overview of the assets, liabilities, profit and loss, financial status and operations of the issuer and the companies who are included in the consolidation.
2. Report contains truthful overview of the development and business result and issuer status and companies who were included in the consolidation, with a description of significant risks and uncertainties to which the issuer and the companies are exposed as whole.

Head of accounting department

Board member for finance, accounting and controlling

Marica Jakelić



Katija Klepo

