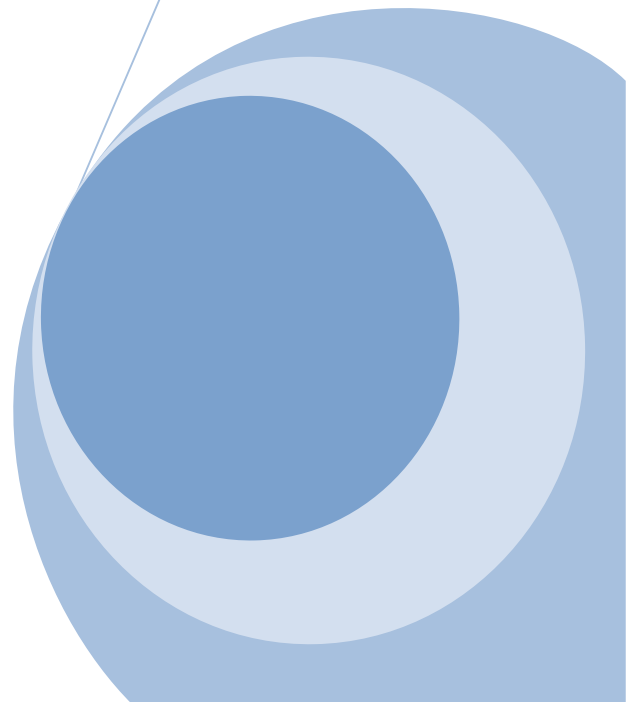




**Annual Management Report of the AD
Plastik Group and Company AD Plastik
Inc. Solin for the year 2012
Temporary unaudited financial report**

Solin, February 2013.





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a) Annual Management Report of the AD Plastik Group and company AD Plastik Inc. Solin for the period 01.01.-31.12.2012.

Financial reports of the AD Plastik Group for the period 01.01. - 31.12.2012.

Indicator	01.01.- 31.12.2012.	01.01.- 31.12.2011.	Rate of change %
Sales revenue (thousands of HRK)	751.678	721.730	+4,15%
Net profit (thousands of HRK)	56.082	64.668	-13,28%
Debt ratio	0,4620	0,4144	+11,49%

In the year 2012 AD Plastik Group managed to achieve 4,15% sales revenue growth compared with the same period last year. This result should be seen in the light of the situation on automotive market in Europe. The situation is best described by next data from ACEA (European Automobile Manufacturers Association), the number of new car registrations in Europe in the year 2012 dropped to lowest level since the year 1995.

Given the conditions described above net profit of AD Plastik Group in the reporting period was 56,08 million HRK, while in the year 2011 net profit was 64,67 million HRK. The main reasons for the decrease in net profit margin are:

- Operating costs of new acquisitions have been present since the beginning of the year, while they started generating revenue in the third quarter and with slightly less volume than planned;
- Decrease in revenue in the parent company, as a result of decrease in car sales in the European Union;
- Increase in depreciation for 4,5 million HRK as a result of an increase in investment in fixed assets.

We can abstract following events that affected business in **parent company** for the year 2012:

- Our largest customers (Renault, Peugeot & Citroen-PSA) in the reporting period decreased production compared to initial plans. It is important to emphasize that customers frequently changed plans, and this required extreme flexibility in managing costs;
- Activities regarding preparations for Edison project were started. We chose the supplier of new painting line and in late November the construction of the building for the new painting line started and it is planned to be finished by the end of the second quarter of this year;
- Throughout the whole year we also had preparations for other projects for customers - Renault, PSA, FORD, VAZ i dr...;
- In Croatia, in late September Law on the promotion of investments and improvement of investment environment with which AD Plastik Inc. is in process of obtaining subsidies in form of exemption from payment of income tax;



- In February, parent company AD Plastik Inc., Solin paid advanced dividend in the amount of HRK 2,47 per share, and the remaining part of the dividend in amount of HRK 5,53 per share was paid in August.

In subsidiaries and associated companies the most important events in the reporting period are :

ADP Mladenovac, Serbia

Company bought equipment from M-Prointexa and has taken existing manufacturing of building insulation. A new product outside the automotive industry was developed, which has an R rating, and it is a geotextile that is made from polyester and recycled polyester. This product is used in construction.

After renovating site and installing the necessary equipment, in July a serial production started as well as the deliveries to Fiat. Given the investment and new employment, contract was concluded on the allocation of funds for direct investment with the Ministry of Economy and Regional Development of the Republic of Serbia, with which we gained incentives.

ADP Kaluga, Russia

After the renovation of rented site and installation of equipment, in the third quarter company started with serial production and sales. At the end of the year we resolved the issue of ownership over the site.

Throughout the third quarter we won nominations for injection molded parts of exteriors and components of bumpers for Dacia Duster and Nissan versions of the same vehicle, for the injected positions of the exterior for Mitsubishi Outlander and part of molded positions for PSA. Throughout the year we have had a number of inquiries made by reputable manufacturers for cooperation in Russia, which gives us the potential to increase the existing customer portfolio.

ZAO PHR, Tolyatti, Russia

The growth of new car sales in Russia was mostly reflected in this company and this helped company to achieve revenue growth greater than planned. In the second quarter we won nominations for the new Dacia Logan which will be produced in Avtoframos. Start of production for this car is planned for the second half of the 2013th year and in full year of production, current revenues should be almost doubled.

In early July, the company refinanced the loan through EBRD in rubles (equivalent to 7 million EUR), with this loan company significantly decreased the previous currency risk.

EAPS, Pitesti, Romania

EAPS continued with stable business, this was mainly helped with the fact that the Dacia (largest customer), was one of the few car brands that did not have a significant correction in the sales in the last year.

In September, company successfully started the production of parts for the new model Dacia Logan 2, with this model Dacia kept a trend of launching a new model every year.

FADP, Luga, Russia

In the year 2012, company achieved full capacity utilization of the facility, and most of the activities were focused on cost optimization and increase of profitability.



On December 31st, 2012 the Group had 2.711 employees, which of 830 were in the parent company AD Plastik Inc. Solin.

In the Group`s balance sheet positions relative to December 31st, 2011 the greatest changes were recorded in these positions:

- o (AOP 003) Intangible assets (increase 16,46 mil. HRK) - due to increased investment in new projects that are in operation of future revenues;
- o (AOP 010) Tangible assets (increase 63,12 mil. HRK) - due to increased investments primarily in fixed assets in preparation as a result of increased investment activities;
- o (AOP 026) Loans, deposits and other long-term (reduction 7,62 mil. HRK) - due to repayments of loans from ADP-ESOP Ltd.;
- o (AOP 035) Inventories (increase 19,08 mil. HRK) - due to increased production in ZAO PHR and in new locations Mladenovac and Kaluga;
- o (AOP 045) Trade receivables (increase of 20,99 mil. HRK) - largely due to increased sales in the last two months in companies from Russia;
- o (AOP 046) Receivables from participating parties (an increase of 8,98 mil. HRK) - largely due to loans to associated company FADP;
- o (AOP 048) Receivables from government and other institutions (an increase of 15,68 mil. HRK) - largely due to claims for VAT (Value Added Tax) from parent company ;
- o (AOP 049) Other receivables (increase of 16,67 mil. HRK) - due to advance payment to suppliers of tools mainly in parent company;
- o (AOP 056) Loans, deposits and similar short-term (a reduction of 43,81 mil. HRK) - due to use of own funds in the realization of the investment cycle;
- o (AOP 058) Cash and cash equivalents (increase 11,47 mil. HRK) - because of increased investment activity, the higher level of liquidity is needed;
- o (AOP 083) Long-term liabilities to banks (increased by 114,14 mil. HRK) - due to external financing for the realization of the investment cycle;
- o (AOP 096) Current liabilities to banks (an increase of 10,31 mil. HRK) - because of external financing for the realization of the investment cycle;
- o (AOP 098) Accounts payable (an increase of 18,10 mil. HRK) - mainly due to increased investment activity and an increase in production.

Results of associated companies EAPS Romania and FADP Holding France are included in the Group under the equity method.

EXPECTATIONS AND STRATEGIC DIRECTIONS FOR THE YEAR 2013

Given the expectations of a continuation of adverse macroeconomic developments in 2013 the most important goals are:

- ✓ Monitoring of investments realization in property and equipment in parent company, which are necessary for successful implementation of the project Edison (serial production is planned in early 2014);
- ✓ Continued investment in subsidiaries in Russia to prepare for the production of Dacia Logan 2 (series production is planned for the second half of 2013);
- ✓ Continuous control of business plans of all the group companies, and rapid alignment of costs with revenues;
- ✓ Intensification of activities related to the sale of real estate that are not in function of production;
- ✓ **Revenue growth at the Group level of 5%.**



b) Financial report of AD Plastik Group

Appendix 1			
Reporting period:	01.01.2012.	till	31.12.2012.
Annual financial statement of the entrepreneur - GFI-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: 2.711 (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	
SG PLASTIK d.o.o.	Solin, Hrvatska	02097974	
ADP d.o.o.	Mladenovac, Srbija	20787538	
Bookkeeping service:			
Contact person:	Marica Jakelić (only the name and surname of the contact person to be entered)		
Telephone:	021/206-660	Fax:	021/275-660
E-mail address:	marica.jakelic@adplastik.hr		
Name and surname:	Katija Klepo (person authorised for representation)		
Documentation for publishing:			
1. Unaudited annual Financial statements			
2. Annual 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 31.12.2012.			
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	742.819.707	820.687.543
I. INTANGIBLE ASSETS (004 up to 009)	003	41.387.283	57.848.309
1. Development costs	004	38.937.009	44.112.412
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	515.674	2.859.627
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008		8.941.296
6. Other intangible assets	009	1.934.600	1.934.974
II. TANGIBLE ASSETS (011 up to 019)	010	537.992.686	601.117.515
1. Land	011	135.379.260	139.976.599
2. Buildings	012	225.514.301	231.738.664
3. Plants and machinery	013	144.437.953	161.370.770
4. Tools, plant & office inventory, furniture & transport means	014	13.337.564	8.900.244
5. Biological assets	015		
6. Payments on account for tangible assets	016	9.836.323	7.153.125
7. Tangible assets in preparation	017	6.765.557	51.978.113
8. Other tangible assets	018	2.721.728	
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	162.445.326	158.672.405
1. Shares in affiliated undertakings	021		
2. Loans to affiliated undertakings	022		
3. Participating interests (shares)	023	84.333.744	86.157.407
4. Given loans to companies in which exist participating interests	024	53.309.155	55.332.855
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	24.738.572	17.118.288
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	994.412	3.049.314
C) CURRENT ASSETS (035+043+050+058)	034	342.563.374	395.434.628
I. INVENTORY (036 up to 042)	035	72.995.772	92.080.546
1. Materials and supplies	036	39.899.443	53.796.134
2. Work in progress	037	2.530.539	1.856.469
3. Finished goods	038	11.092.898	12.500.566
4. Commercial goods	039	19.472.892	22.416.958
5. Advances for inventories	040		1.006.842
6. Long term assets held for sale	041		503.577
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	201.380.924	263.942.515
1. Receivables from associated undertakings	044		
2. Trade receivables	045	144.486.335	165.472.147
3. Receivables from participating companies	046	11.459.976	20.436.098
4. Receivables from employees and members of the business	047	735.970	987.605
5. Receivables from government and other institutions	048	19.265.748	34.941.981
6. Other receivables	049	25.432.895	42.104.684
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	60.674.391	20.430.192
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	14.977.162	18.546.823
5. Investments in securities	055		
6. Other loan, deposits etc	056	45.697.229	1.883.369
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	7.512.287	18.981.375
D) PREPAYMENTS AND ACCRUED INCOME	059	116.165.088	102.495.506
E) TOTAL ASSETS (001+002+034+059)	060	1.201.548.169	1.318.617.677
F) OUT-OF-BALANCE ITEMS	061	4.592.542	14.375.219



Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	703.571.542	702.763.744
I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
II. CAPITAL RESERVES	064	183.120.693	183.549.251
III. RESERVES FROM GAIN (066+067-068+069+070)	065	6.853.275	20.873.657
1. Legal reserves	066	6.142.808	6.143.100
2. Reserves for own shares	067	378.455	4.334.167
3. Own stocks and shares (deductible item)	068	378.455	4.334.167
4. Statutory reserves	069	37.583	37.659
5. Other reserves	070	672.884	14.692.898
IV. REVALUATION RESERVES	071	10.185.353	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	18.778.919	12.098.767
1. Retained earnings	073	18.778.919	12.098.767
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	64.663.081	56.082.251
1. Current year profit	076	64.663.081	56.082.251
2. Current year loss	077		
VII. MINOR INTEREST	078	11.821	16.065
B) PROVISIONS (080 up to 082)	079	15.214.437	11.043.031
1. Provisions for pensions, severance pay and similar obligations	080	4.954.378	3.388.145
2. Provisions for tax liabilities	081		
3. Other provisions	082	10.260.059	7.654.886
C) LONG TERM LIABILITIES (084 up to 092)	083	79.910.743	194.046.097
1. Liabilities to related parties	084		
2. Commitments for loans, deposits, etc	085		
3. Liabilities to banks and other financial institutions	086	79.841.681	193.974.651
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	69.062	71.446
D) SHORT TERM LIABILITIES (094 do 105)	093	400.643.484	409.300.195
1. Liabilities to related parties	094		
2. Commitments for loans, deposits, etc	095		
3. Liabilities to banks and other financial institutions	096	130.575.421	140.888.142
4. Liabilities for advances	097	121.247.148	98.538.857
5. Trade payables	098	120.621.316	138.722.953
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100	8.971	289.355
8. Liabilities towards employees	101	3.163.182	8.195.089
9. Liabilities for taxes, contributions and other benefits	102	24.365.906	16.108.041
10. Liabilities to share in the result	103	657.875	374.754
11. Amount based on fixed assets intended to sale	104		
12. Other short-term liabilities	105	3.665	6.183.004
E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	2.207.963	1.464.610
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.201.548.169	1.318.617.677
G) OUT-OF BALANCE ITEMS	108	4.592.542	14.375.219
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	703.559.721	702.747.679
2. Ascribed to minority interest	110	11.821	16.065



2. Profit and loss account

PROFIT AND LOSS ACCOUNT			
in period from 01.01.2012. till 31.12.2012.			
Taxpayer: GROUP AD PLASTIK			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	5
I. OPERATING TURNOVER (112+113)	111	736.416.340	777.263.606
1. Income from sales	112	721.730.070	751.678.662
2. Other operating income	113	14.686.270	25.584.944
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	684.182.067	738.997.413
1. Changes in the value of inventories of work in progress and finished goods	115	-972.733	1.468.995
2. Material charges (117 up to 119)	116	419.833.056	476.499.206
a) Costs of raw materials and consumables	117	345.679.488	389.762.769
b) Costs of sales	118	26.273.441	38.217.311
c) Other external charges	119	47.880.127	48.519.126
3. Staff costs (121 up to 123)	120	123.999.341	134.997.444
a) Salaries and wages	121	76.248.115	83.803.841
b) Costs of taxes and social security	122	26.470.879	27.503.265
c) Duties on wages	123	21.280.347	23.690.338
4. Depreciation	124	49.481.847	54.136.069
5. Other costs	125	79.572.415	68.038.652
6. Impairment (127+128)	126	0	0
a) fixed assets (excluding financial assets)	127		
b) current assets (excluding financial assets)	128		
7. Provisions	129	4.801.997	38.000
8. Other operating expenses	130	7.466.144	3.819.047
III. FINANCIAL INCOME (132 up to 136)	131	30.844.025	34.480.539
1. Interests, exchange rate differenc, dividends with affiliates	132	8.165.899	12.852.848
2. Interests, exch. rate differenc., dividends with non-affiliates	133	17.889.465	11.992.282
3. Part of income from affiliates and participated interests	134	4.610.634	9.632.377
4. Non-realized financial income	135		
5. Other financial income	136	178.027	3.032
IV. FINANCIAL CHARGES (138 up to 141)	137	40.210.062	42.369.975
1. Interests, exchange rate differenc, dividends with affiliates	138	9.807.542	9.848.577
2. Interests, exch. rate differenc., dividends with non-affiliates	139	30.171.517	32.521.134
3. Non-realized financial charges	140	0	
4. Other financial charges	141	231.003	264
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	31.940.175	29.715.391
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143	4.259.329	
VII. EXTRAORDINARY – OTHER INCOME	144		
VIII. EXTRAORDINARY – OTHER CHARGES	145		
IX. TOTAL INCOME (111+131+142 + 144)	146	799.200.540	841.459.536
X. TOTAL CHARGES (114+137+143 + 145)	147	728.651.458	781.367.388
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	70.549.082	60.092.148
1. Profit before taxation (146-147)	149	70.549.082	60.092.148
2. Loss before taxation (147-146)	150	0	0
XII. PROFIT TAX	151	5.880.690	4.002.058
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	64.668.392	56.090.090
1. PROFIT FOR THE PERIOD (149-151)	153	64.668.392	56.090.090
2. LOSS FOR THE PERIOD (151-148)	154	0	

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	64.663.081	56.082.251
2. Attributable to minority interests	156	5.311	7.839
Report for other comprehensive income (only for the taxpayer applying IFRS)			
I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	64.668.392	56.090.090
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	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
V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	64.668.392	56.090.090
ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual			
VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD			
1. Attributable to equity holders	169	64.663.081	56.082.251
2. Attributable to minority interests	170	5.311	7.839



3. Cash flow report - Indirect method

CASH FLOW REPORT – Indirect method			
in period from 01.01.2012. till 31.12.2012.			
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	70.549.082	60.092.148
2. Depreciation	002	49.481.847	54.136.069
3. Increase of current liabilities	003	105.946.916	997.830
4. Decrease of current receivables	004		
5. Decrease in stocks	005		
6. Other increase of cash flow	006	2.859.074	
I. Total increase of cash flow from operating activities (001 - 006)	007	228.836.919	115.226.047
1. Decrease of current liabilities	008		
2. Increase of current receivables	009	39.887.304	48.892.009
3. Increase in stocks	010	15.529.807	19.084.774
4. Other decrease of cash flow	011	222.859	2.054.902
II. Total decrease of cash flow from operating activities (008 – 011)	012	55.639.970	70.031.685
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	173.196.949	45.194.362
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	12.075.000	
3. Cash inflows from interest	017		
4. Cash inflows from dividends	018	15.663.556	36.593.971
5. Other cash inflows from investment activities	019		
III. Total cash inflows from investment activities (015-019)	020	27.738.556	36.593.971
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	69.874.965	133.721.924
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	69.874.965	133.721.924
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	42.136.409	97.127.953
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		163.745.835
3. Other inflows from financial activities	029		
V. Total cash inflows from financial activities (027-029)	030	0	163.745.835
1. Cash expenditures for the payment of credit principal and debentures	031	67.669.374	40.471.302
2. Cash expenditures for the payment of dividends	032	30.597.630	33.849.849
3. Cash expenditures for financial lease	033	24.744.775	5.593.361
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035	10.098.198	20.428.644
VI. Total cash expenditures from financial activities (031-035)	036	133.109.977	100.343.156
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	63.402.679
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	133.109.977	0
Total cash flow increase (013-014+025-026+037-038)	039	0	11.469.088
Total cash flow decrease (014-013+026-025+038-037)	040	2.049.437	0
Cash and cash equivalents at the beginning of the period	041	9.561.724	7.512.287
Cash and cash equivalents increase	042		11.469.088
Cash and cash equivalents decrease	043	2.049.437	
Cash and cash equivalents at the end of the period	044	7.512.287	18.981.375



4. Report on changes to capital

REPORT ON CHANGES TO CAPITAL			
for period	1.1.2012	till	31.12.2012
Taxpayer: GROUP AD PLASTIK			
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	183.120.693	183.549.251
3. Reserves from profit	003	6.865.096	20.889.722
4. Retained profit or loss carried over	004	18.778.919	12.098.767
5. Current year profit or loss	005	64.663.081	56.082.251
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	703.571.542	702.763.744
11. Exchange rate variations from net investments into foreign business operations	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	703.559.721	702.747.679
17b. Ascribed to minority interest	019	11.821	16.065



c) Financial report of the company AD Plastik Inc. Solin

Appendix 1			
Reporting period:	01.01.2012.	till	31.12.2012.
Annual financial statement of the entrepreneur - GFI-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: 830 (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:	021/275-660
E-mail address:	marica.jakelic@adplastik.hr		
Name and surname:	Katija Klepo (person authorised for representation)		
Documentation for publishing:			
1. Unaudited annual Financial statements			
2. Annual report			
3. Statement of the person responsible for compiling financial statements.			
	Place of the seal	(signature of the person authorised for representation)	



5 . Balance sheet- Assets

BALANCE SHEET			
as at 31.12.2012.			
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	721.399.889	700.463.310
I. INTANGIBLE ASSETS (004 up to 009)	003	36.409.304	38.770.546
1. Development costs	004	35.938.378	38.460.468
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	470.926	310.078
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 up to 019)	010	425.253.547	426.105.896
1. Land	011	135.379.260	139.976.599
2. Buildings	012	168.735.416	166.527.004
3. Plants and machinery	013	111.303.453	101.342.120
4. Tools, plant & office inventory, furniture & transport means	014	6.158.495	5.713.290
5. Biological assets	015		
6. Payments on account for tangible assets	016		
7. Tangible assets in preparation	017	3.676.923	12.546.883
8. Other tangible assets	018		
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	258.849.409	234.699.239
1. Shares in affiliated undertakings	021	74.947.666	87.364.576
2. Loans to affiliated undertakings	022	53.478.776	22.508.280
3. Participating interests (shares)	023	52.311.385	52.311.385
4. Given loans to companies in which exist participating interests	024	53.309.155	55.332.855
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	24.738.572	17.118.288
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	887.629	887.629
C) CURRENT ASSETS (035+043+050+058)	034	271.636.937	311.637.313
I. INVENTORY (036 up to 042)	035	34.962.353	30.970.192
1. Materials and supplies	036	23.698.027	20.451.441
2. Work in progress	037	2.333.615	1.744.556
3. Finished goods	038	8.849.908	8.176.140
4. Commercial goods	039	80.803	598.055
5. Advances for inventories	040		
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	172.651.281	240.595.494
1. Receivables from associated undertakings	044	61.634.309	118.821.634
2. Trade receivables	045	59.361.736	43.986.523
3. Receivables from participating companies	046	11.459.976	20.436.098
4. Receivables from employees and members of the business	047	410.133	902.808
5. Receivables from government and other institutions	048	16.925.769	20.146.660
6. Other receivables	049	22.859.358	36.301.771
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	62.835.622	33.718.036
1. Shares in affiliated undertakings	051		
2. Loans to affiliates	052	2.161.231	13.287.844
3. Participating interests (shares)	053		
4. Given loans to companies in which exist participating interests	054	14.977.162	18.546.823
5. Investments in to securities	055		
6. Other loan, deposits etc	056	45.697.229	1.883.369
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	1.187.681	6.353.591
D) PREPAYMENTS AND ACCRUED INCOME	059	116.103.331	102.146.386
E) TOTAL ASSETS (001+002+034+059)	060	1.109.140.157	1.114.247.009
F) OUT-OF-BALANCE ITEMS	061	4.592.542	4.592.542



Balance sheet- Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	671.856.988	678.950.045
I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
II. CAPITAL RESERVES	064	183.075.797	183.075.797
III. RESERVES FROM GAIN (066+067-068+069+070)	065	6.801.736	20.821.750
1. Legal reserves	066	6.128.852	6.128.852
2. Reserves for own shares	067	378.455	4.334.167
3. Own stocks and shares (deductible item)	068	378.455	4.334.167
4. Statutory reserves	069		
5. Other reserves	070	672.884	14.692.898
IV. REVALUATION RESERVES	071	10.185.353	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	0	0
1. Retained earnings	073		
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	51.835.702	44.908.745
1. Current year profit	076	51.835.702	44.908.745
2. Current year loss	077		
VII. MINOR INTEREST	078		
B) PROVISIONS (080 up to 082)	079	12.744.194	9.971.577
1. Provisions for pensions, severance pay and similar obligations	080	4.438.145	3.388.145
2. Provisions for tax liabilities	081		
3. Other provisions	082	8.306.049	6.583.432
C) LONG TERM LIABILITIES (084 up to 092)	083	79.841.681	110.180.134
1. Liabilities to related parties	084		
2. Commitments for loans, deposits, etc	085		
3. Liabilities to banks and other financial institutions	086	79.841.681	110.180.134
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	342.489.331	313.741.641
1. Liabilities to related parties	094	35.941.327	21.858.735
2. Commitments for loans, deposits, etc	095		
3. Liabilities to banks and other financial institutions	096	92.921.145	114.764.384
4. Liabilities for advances	097	106.411.912	92.422.532
5. Trade payables	098	84.490.787	75.697.803
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100	8.970	289.355
8. Liabilities towards employees	101	1.556.189	5.237.599
9. Liabilities for taxes, contributions and other benefits	102	20.501.127	3.096.479
10. Liabilities to share in the result	103	657.874	374.754
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	2.207.963	1.403.612
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.109.140.157	1.114.247.009
G) OUT-OF BALANCE ITEMS	108	4.592.542	4.592.542
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		



6. Profit and loss account

PROFIT AND LOSS ACCOUNT			
in period from 01.01.2012. till 31.12.2012.			
Taxpayer: AD PLASTIK d.d.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	5
I. OPERATING TURNOVER (112+113)	111	569.354.808	514.660.230
1. Income from sales	112	557.691.679	507.571.017
2. Other operating income	113	11.663.129	7.089.213
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	539.755.396	497.403.670
1. Changes in the value of inventories of work in progress and finished goods	115	-1.625.006	1.262.827
2. Material charges (117 up to 119)	116	330.186.611	325.267.544
a) Costs of raw materials and consumables	117	263.554.124	221.711.519
b) Costs of sales	118	26.269.663	66.360.749
c) Other external charges	119	40.362.824	37.195.276
3. Staff costs (121 up to 123)	120	90.429.173	86.487.480
a) Salaries and wages	121	54.257.504	51.892.488
b) Costs of taxes and social security	122	22.607.293	21.621.870
c) Duties on wages	123	13.564.376	12.973.122
4. Depreciation	124	39.624.975	37.710.917
5. Other costs	125	74.309.202	46.279.664
6. Impairment (127+128)	126	0	0
a) fixed assets (excluding financial assets)	127		
b) current assets (excluding financial assets)	128		
7. Provisions	129	3.351.818	38.000
8. Other operating expenses	130	3.478.623	357.238
III. FINANCIAL INCOME (132 up to 136)	131	61.471.645	50.285.693
1. Interests, exchange rate differenc, dividends with affiliates	132	24.956.848	2.964.215
2. Interests, exch. rate differenc., dividends with non-affiliates	133	15.955.861	9.797.373
3. Part of income from affiliates and participated interests	134	20.558.936	37.524.105
4. Non-realized financial income	135		
5. Other financial income	136		
IV. FINANCIAL CHARGES (138 up to 141)	137	36.214.914	22.633.508
1. Interests, exchange rate differenc, dividends with affiliates	138	8.730.801	2.385.476
2. Interests, exch. rate differenc., dividends with non-affiliates	139	27.484.113	20.248.032
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	630.826.453	564.945.923
X. TOTAL CHARGES (114+137+143 + 145)	147	575.970.310	520.037.178
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	54.856.143	44.908.745
1. Profit before taxation (146-147)	149	54.856.143	44.908.745
2. Loss before taxation (147-146)	150	0	0
XII. PROFIT TAX	151	3.020.441	
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	51.835.702	44.908.745
1. PROFIT FOR THE PERIOD (149-151)	153	51.835.702	44.908.745
2. LOSS FOR THE PERIOD (151-148)	154	0	0



7. Cash flow report - Indirect method

CASH FLOW REPORT – Indirect method			
in period from 01.01.2012. till 31.12.2012.			
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	54.856.143	44.908.745
2. Depreciation	002	39.624.975	37.710.917
3. Increase of current liabilities	003	45.916.288	
4. Decrease of current receivables	004		
5. Decrease in stocks	005	2.202.804	3.992.161
6. Other increase of cash flow	006		
I. Total increase of cash flow from operating activities (001 - 006)	007	142.600.210	86.611.823
1. Decrease of current liabilities	008		35.068.780
2. Increase of current receivables	009	26.432.754	57.057.798
3. Increase in stocks	010		
4. Other decrease of cash flow	011	221.178	
II. Total decrease of cash flow from operating activities (008 – 011)	012	26.653.932	92.126.578
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	115.946.278	0
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	5.514.755
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	12.075.000	
3. Cash inflows from interest	017	5.594.193	3.070.531
4. Cash inflows from dividends	018	17.007.211	36.593.971
5. Other cash inflows from investment activities	019		
III. Total cash inflows from investment activities (015-019)	020	34.676.404	39.664.502
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	19.698.785	40.924.508
2. Cash expenditures for acquisition of ownership and debt instruments	022	19.029	
3. Other cash expenditures from investment activities	023		
IV. Total cash expenditures from investment activities (021-023)	024	19.717.814	40.924.508
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	14.958.590	0
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	0	1.260.006
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	7.470.566	109.670.872
3. Other inflows from financial activities	029		
V. Total cash inflows from financial activities (027-029)	030	7.470.566	109.670.872
1. Cash expenditures for the payment of credit principal and debentures	031	12.989.083	20.471.302
2. Cash expenditures for the payment of dividends	032	30.597.630	33.849.849
3. Cash expenditures for financial lease	033	39.562.913	5.593.361
4. Cash expenditures for repurchase of own shares	034		3.955.712
5. Other cash expenditures from financial activities	035	57.267.000	33.859.977
VI. Total cash expenditures from financial activities (031-035)	036	140.416.626	97.730.201
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	11.940.671
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	132.946.060	0
Total cash flow increase (013-014+025-026+037-038)	039	0	5.165.910
Total cash flow decrease (014-013+026-025+038-037)	040	2.041.192	0
Cash and cash equivalents at the beginning of the period	041	3.228.873	1.187.681
Cash and cash equivalents increase	042		5.165.910
Cash and cash equivalents decrease	043	2.041.192	
Cash and cash equivalents at the end of the period	044	1.187.681	6.353.591

8. Report on changes to capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2012	till	31.12.2012
Taxpayer: AD PLASTIK d.d.				
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	183.075.797	183.075.797	
3. Reserves from profit	003	6.801.736	20.821.750	
4. Retained profit or loss carried over	004			
5. Current year profit or loss	005	51.835.702	44.908.745	
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	671.856.988	678.950.045	
11. Exchange rate variations from net investments into foreign business operations	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			

d) Statement of the person responsible for the financial report

According to my best knowledge:

1. Unaudited financial reports for the period from 01.01.till 31.12.2012. were implemented with corresponding reporting standards, giving complete and truthful overview of the asset, 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 consloidation, with a description of significant risks and uncertainties to which the issuer and the companies are exposed as whole.

Director of Accounting

Marica Jakelić



Management Board member responsible for
accounting, finance and controlling

Katija Klepo

