



# **Management Interim Report of AD Plastik Group and the company AD Plastik Inc. Solin for the first quarter of 2015**

**Solin, April 2015**



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**a) Management Interim Report of AD Plastik Group and the Company AD Plastik Inc. Solin for the period 01.01.-31.03.2015**

**Financial results of the Group for the period 01.01. - 31.03.2015**

Indicator	01.01.- 31.03.2015.	01.01.- 31.03.2014.
Sales revenue (thousands of HRK)	259.519	166.708
EBITDA ( thousands of HRK )	31.977	2.047
Net profit (thousands of HRK)	14.315	-8.103

In the reporting period AD Plastik Group (hereinafter: ADP Group) recorded an increase in sales revenue of 56% compared to the same period of the previous year.

The main generator of revenue growth of ADP Group in the first quarter is the revenue growth in Croatia which compared to the same period last year increased by 95%. Such growth is the result of a successful start of sales of new car models Renault Twingo and Daimler Smart 2S and 4S. For ADP Group this was the first year of full production of components for these models which is expected to reflect in revenue growth in 2015, according to previous announcements.

In addition to revenue growth, there has been also a significant increase in profitability due to:

- Improvement of overall cost-effectiveness,
- Reduction of the share of fixed costs in the structure of costs per unit of product due to an increase in capacity utilization in Croatia,
- Running in of a serial production regarding a large number of development projects and new products.

Credit indebtedness of ADP Group at the end of first quarter amounted to 473 million HRK which represents a reduction in loan liabilities of 19 million HRK compared to the end of last year.

### **Expectations in 2015**

Results of the first quarter confirm the planned revenue growth of ADP Group with the expected revenue growth of at least 12% for 2015.

With the aim of getting a clearer picture of business of ADP Group, we prepared abbreviated consolidated profit and loss account of ADP Group with consolidated profit and loss account of associated companies Euro APS, Romania and FADP, Russia for the first quarter of 2014 and 2015, in which AD Plastik Inc. has 50% that is 40% of ownership.



Table 2. Profit and loss account of AD Plastik Group with consolidation of belonging part of ownership in Euro APS and FADP for the first quarter of 2014 and 2015 in thousands of HRK

<b>POSITIONS</b>	ADP Group with consolidation of belonging part of ownership in EURO APS and FADP	ADP Group - without consolidation of associated companies
	<b>1Q/2014</b>	<b>1Q/2015</b>
<b>OPERATING REVENUES</b>	<b>307.299</b>	<b>376.555</b>
<b>OPERATING EXPENSES</b>	<b>303.262</b>	<b>352.165</b>
Material expenses	190.091	236.584
Staff costs	56.165	60.078
Amortization	17.777	21.046
Other expenses	39.229	34.458
<b>FINANCIAL INCOME</b>	<b>3.810</b>	<b>37.984</b>
<b>FINANCIAL EXPENSES</b>	<b>13.611</b>	<b>45.468</b>
<b>TOTAL REVENUE</b>	<b>311.109</b>	<b>414.539</b>
<b>TOTAL EXPENSES</b>	<b>316.873</b>	<b>397.633</b>
Profit before taxation	-5.764	16.906
Profit tax	2.339	2.591
<b>PROFIT FOR THE PERIOD</b>	<b>-8.103</b>	<b>14.315</b>

Below we are presenting the most important events for the first quarter of 2015 per companies of AD Plastik Group.

#### **AD Plastik Inc., Solin**

In the first quarter of 2015 sales in parent company increased by 95% compared to the same period last year, at the same time all the programs achieved better results. Particularly interesting are the programs related to the project Edison (vehicles Twingo 3, Smart ForFour and Smart ForTwo) and the programs Hella and Ford. In this period, the production of components for new models completed the phase of running in, and the costs were optimized. There is an ongoing continuous improvement, through modifications, aimed at raising the profitability in cooperation with our customers.

High capacity utilization along with optimization of costs reflected positively on growth in profitability compared to the same period last year.

According to the decision of the Ministry of Economy, based on realized investments in Croatia for the project Edison, it is planned the use of reduced rate of income tax (from 20% to 0%).

#### **ADP Mladenovac, Serbia**

In the first quarter of 2015, in ADP Mladenovac there was a significant increase in sales compared to the same period last year while all the programs within the automotive industry have achieved better results. Particular emphasis is placed on the growth of the program FCA (Fiat Chrysler) which has significantly increased due to extension of the assortment on grab handles and the program Revoz which was launched in second quarter of 2014.



In ADP Mladenovac during the first quarter of 2015 was achieved a stabilization of headliners production for the project Edison. Preparations are underway for launching the injection molding technology operations which will round up the complete production of grab handles for Fiat and Renault - from injection molding to assembly.

We are continuing with the quality improvements regarding carpets and we are expecting new deals on the carpet production for our plant in Romania.

#### ***ZAO PHR (ADP Togliatti, Russia)***

In the reporting period was achieved a growth in sales mostly due the impact of growth in sales regarding programs Avtovaz and Renault.

As of December last year, the company started with the monthly updating of sales prices in accordance with the exchange rate fluctuations. Along with revenue growth and improvements of cost efficiency, this effected positively on the operating results of the company in the first quarter of 2015.

The Company has achieved positive financial results in the first quarter of 2015, in contrast to the same period last year.

#### ***ADP Kaluga, Russia***

In this period the production and delivery to customers were fully stabilized, and the costs were reduced to the level of the planned values.

Currently, the plant is in process of preparation for the start of serial production for the vehicle Renault Duster phase 2, which in the following period will have the largest share in sales revenue.

Positive trends have resulted in the achievement of better financial results in the first quarter of 2015 compared to the first quarter of 2014.

#### ***EURO APS, Romania***

In the reporting period was achieved a stable production and sales compared to the planned values with a high share of serial deliveries of the models Sandero and Duster and deliveries to Morocco, Algeria, Iran and other markets. At the same time, by optimizing the production, it was achieved a result which is by 4% better than the planned one.

#### ***FADP Luga, Russia***

The achieved sales volumes are at the level of the plan, as well as the overall result. The activities of plant preparation for the acceptance of new projects (interior positions for the vehicles Ford Fiesta an Ecosport, and Nissan X-trail) are in process.



On 31.03.2015 the Group had 3.104 employees, out of that 1.246 in the parent company AD Plastik Inc. Solin.

In the Group`s balance sheet positions relative to December 31st, 2014 the greatest changes were recorded in these positions:

- (AOP 023) Participating interests (shares) (decrease of 37,5 milion HRK) - due to reservation for the part of the financial investment in Russian companies;
- (AOP 045) Trade receivables (decrease of 31,3 milion HRK) - mainly due to the finalization of projects and charging of development activities from customers;
- (AOP 046) Receivables from participating companies (increase of 50,3 milion HRK) - mainly due to the calculation of Euro APS dividend;
- (AOP 096) Short-term debts towards financial institutions (decrease of 20,4 milion HRK) - due to the closure of part of the loans that were related to the financing of tool making;
- (AOP 098) Accounts payable (decrease of 39,5 milion HRK) - due to a completion of a larger part of investments;

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



## **b) Financial reports of AD Plastik Group**

<b>Appendix 1</b>				
Reporting period:	01.01.2015.	till	31.03.2015.	
<b>Quarterly Financial Report of the entrepreneur TFI-POD</b>				
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:	<a href="mailto:adplastik@adplastik.hr">adplastik@adplastik.hr</a>			
Internet address:	<a href="http://www.adplastik.hr">www.adplastik.hr</a>			
Municipality/city code and name:	406	Solin		
County code and name:	17	Splitsko-dalmatinska	No. of employees:	3104
			(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	1036300221935		
AD PLASTIK d.o.o.	Novo Mesto, Slovenija	1214985000		
ZAO AD PLASTIK KALUGA	Kaluga, Ruska Federacija	1074710000320		
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:	<a href="mailto:marica.jakelic@adplastik.hr">marica.jakelic@adplastik.hr</a>			
Name and surname:	Katija Klepo			
	(person authorised for representation)			
<b>Documentation for publishing:</b>				
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

<b>BALANCE SHEET</b>			
as at 31.03.2015.			
<b>Taxpayer: GROUP AD PLASTIK</b>			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B) FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.091.023.928</b>	<b>1.046.686.677</b>
<b>I. INTANGIBLE ASSETS (004 up to 009)</b>	<b>003</b>	<b>152.137.861</b>	<b>151.172.082</b>
1. Development costs	004	45.408.879	63.909.406
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	4.229.375	3.809.243
3. Goodwill	006	25.389.920	25.389.920
4. Advances for purchase of intangible assets	007	0	
5. Intangible assets in preparation	008	71.445.025	52.263.821
6. Other intangible assets	009	5.664.662	5.799.692
<b>II. TANGIBLE ASSETS (011 up to 019)</b>	<b>010</b>	<b>755.636.053</b>	<b>763.090.150</b>
1. Land	011	142.392.044	142.575.869
2. Buildings	012	235.692.502	236.347.976
3. Plants and machinery	013	266.122.878	270.874.552
4. Tools, plant & office inventory, furniture & transport means	014	16.737.211	16.394.588
5. Biological assets	015	0	
6. Payments on account for tangible assets	016	7.873.562	5.739.534
7. Tangible assets in preparation	017	85.450.223	89.304.382
8. Other tangible assets	018	1.367.633	1.853.248
9. Investment in real estate	019	0	
<b>III. FIXED FINANCIAL ASSETS (021 up to 028)</b>	<b>020</b>	<b>148.428.985</b>	<b>114.182.293</b>
1. Shares in affiliated undertakings	021	0	
2. Loans to affiliated undertakings	022	0	
3. Participating interests (shares)	023	92.666.032	55.114.048
4. Given loans to companies in which exist participating interests	024	44.155.524	47.515.816
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	11.543.574	11.488.574
7. Other fixed financial assets	027	0	
8. Investment stated in equity method	028		
<b>IV. RECEIVABLES (030 up to 032)</b>	<b>029</b>	<b>8.459.021</b>	<b>9.221.287</b>
1. Receivables from associated undertakings	030		0
2. Receivables from sales on credit	031		0
3. Other receivables	032	8.459.021	9.221.287
<b>V. DEFERRED TAX ASSETS</b>	<b>033</b>	<b>26.362.008</b>	<b>9.020.864</b>
<b>C) CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>370.459.572</b>	<b>398.122.529</b>
<b>I. INVENTORY (036 up to 042)</b>	<b>035</b>	<b>94.314.949</b>	<b>93.373.814</b>
1. Materials and supplies	036	67.176.173	67.137.475
2. Work in progress	037	6.646.583	7.340.199
3. Finished goods	038	18.787.006	13.110.316
4. Commercial goods	039	1.705.187	5.785.824
5. Advances for inventories	040	0	0
6. Long term assets held for sale	041		
7. Biological assets	042		
<b>II. RECEIVABLES (044 up to 049)</b>	<b>043</b>	<b>255.937.108</b>	<b>288.740.210</b>
1. Receivables from associated undertakings	044	0	
2. Trade receivables	045	201.714.508	170.458.439
3. Receivables from participating companies	046	5.693.529	55.989.185
4. Receivables from employees and members of the business	047	482.178	732.809
5. Receivables from government and other institutions	048	18.097.415	15.231.577
6. Other receivables	049	29.949.478	46.328.200
<b>III. CURRENT FINANCIAL ASSETS (051 up to 057)</b>	<b>050</b>	<b>12.401.924</b>	<b>5.940.417</b>
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 securities	055		
6. Other loan, deposits etc	056	3.209.419	5.936.356
7. Other financial assets	057	9.192.505	4.061
<b>IV. CASH AT BANK AND IN HAND</b>	<b>058</b>	<b>7.805.591</b>	<b>10.068.088</b>
<b>D) PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>85.289.203</b>	<b>89.940.656</b>
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1.546.772.703</b>	<b>1.534.749.861</b>
<b>F) OUT-OF-BALANCE ITEMS</b>	<b>061</b>	<b>18.790.339</b>	<b>24.071.198</b>



## Liabilities

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>630.631.677</b>	<b>664.472.561</b>
<b>I. SUBSCRIBED SHARE CAPITAL</b>	<b>063</b>	<b>419.958.400</b>	<b>419.958.400</b>
<b>II. CAPITAL RESERVES</b>	<b>064</b>	<b>183.513.200</b>	<b>183.516.707</b>
<b>III. RESERVES FROM GAIN (066+067-068+069+070)</b>	<b>065</b>	<b>32.062.079</b>	<b>32.062.412</b>
1. Legal reserves	<b>066</b>	6.140.129	6.140.462
2. Reserves for own shares	<b>067</b>	2.945.290	2.945.290
3. Own stocks and shares (deductible item)	<b>068</b>	2.945.290	2.945.290
4. Statutory reserves	<b>069</b>	0	0
5. Other reserves	<b>070</b>	25.921.950	25.921.950
<b>IV. REVALUATION RESERVES</b>	<b>071</b>	<b>-22.222.998</b>	<b>-19.753.364</b>
<b>V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)</b>	<b>072</b>	<b>12.397.932</b>	<b>34.377.603</b>
1. Retained earnings	<b>073</b>	12.397.932	34.377.603
2. Loss brought forward	<b>074</b>		
<b>VI. CURRENT YEAR PROFIT OR LOSS (076-077)</b>	<b>075</b>	<b>4.929.914</b>	<b>14.312.145</b>
1. Current year profit	<b>076</b>	4.929.914	14.312.145
2. Current year loss	<b>077</b>		
<b>VII. MINOR INTEREST</b>	<b>078</b>	<b>-6.850</b>	<b>-1.342</b>
<b>B) PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>6.400.943</b>	<b>6.882.680</b>
1. Provisions for pensions, severance pay and similar obligations	<b>080</b>	687.919	687.919
2. Provisions for tax liabilities	<b>081</b>		429.259
3. Other provisions	<b>082</b>	5.713.024	5.765.502
<b>C) LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>251.294.635</b>	<b>245.631.715</b>
1. Liabilities to related parties	<b>084</b>		
2. Commitments for loans, deposits, etc	<b>085</b>	0	
3. Liabilities to banks and other financial institutions	<b>086</b>	212.344.188	213.100.667
4. Liabilities for advances	<b>087</b>		
5. Trade payables	<b>088</b>	26.238.997	31.725.347
6. Commitments on securities	<b>089</b>		
7. Liabilities to companies in which are participating interests	<b>090</b>		
8. Other long term liabilities	<b>091</b>		
9. Deferred tax liabilities	<b>092</b>	12.711.450	805.701
<b>D) SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>641.580.171</b>	<b>601.985.232</b>
1. Liabilities to related parties	<b>094</b>		
2. Commitments for loans, deposits, etc	<b>095</b>	4.623.823	8.932.363
3. Liabilities to banks and other financial institutions	<b>096</b>	280.719.131	260.319.948
4. Liabilities for advances	<b>097</b>	57.224.240	72.069.946
5. Trade payables	<b>098</b>	270.424.546	230.972.825
6. Commitments on securities	<b>099</b>		
7. Liabilities to companies in which are participating interests	<b>100</b>	1.674.486	1.852.475
8. Liabilities towards employees	<b>101</b>	10.173.697	9.753.771
9. Liabilities for taxes, contributions and other benefits	<b>102</b>	11.618.292	12.019.650
10. Liabilities to share in the result	<b>103</b>	0	
11. Amount based on fixed assets intended to sale	<b>104</b>		0
12. Other short-term liabilities	<b>105</b>	5.121.956	6.064.254
<b>E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>16.865.277</b>	<b>15.777.674</b>
<b>F) TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.546.772.703</b>	<b>1.534.749.861</b>
<b>G) OUT-OF BALANCE ITEMS</b>	<b>108</b>	<b>18.790.339</b>	<b>24.071.198</b>
<b>ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Ascribed to the holders of the parent company capital	<b>109</b>	630.638.527	664.473.903
2. Ascribed to minority interest	<b>110</b>	-6.850	-1.342



## 2. Profit and loss account

<b>PROFIT AND LOSS ACCOUNT</b>					
in period from 01.01.2015. till 31.03.2015.					
Taxpayer: GROUP AD PLASTIK					
ITEM	AOP ind.	Preceding year		Current year	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>170.716.897</b>	<b>170.716.897</b>	<b>261.404.759</b>	<b>261.404.759</b>
1. Income from sales	112	166.708.459	166.708.459	259.519.342	259.519.342
2. Other operating income	113	4.008.438	4.008.438	1.885.417	1.885.417
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>182.089.750</b>	<b>182.089.750</b>	<b>247.198.632</b>	<b>247.198.632</b>
1. Changes in the value of inventories of work in progress and finished goods	115	5.697.303	5.697.303	4.712.695	4.712.695
2. Material charges (117 up to 119)	116	102.031.091	102.031.091	160.546.409	160.546.409
a) Costs of raw materials and consumables	117	86.138.682	86.138.682	131.982.137	131.982.137
b) Costs of sales	118	3.832.795	3.832.795	13.446.386	13.446.386
c) Other external charges	119	12.059.614	12.059.614	15.117.886	15.117.886
3. Staff costs (121 up to 123)	120	40.445.516	40.445.516	44.589.115	44.589.115
a) Salaries and wages	121	25.325.451	25.325.451	27.469.149	27.469.149
b) Costs of taxes and social security	122	8.015.807	8.015.807	9.546.630	9.546.630
c) Duties on wages	123	7.104.258	7.104.258	7.573.336	7.573.336
4. Depreciation	124	13.420.973	13.420.973	17.771.554	17.771.554
5. Other costs	125	18.125.587	18.125.587	17.939.641	17.939.641
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	2.369.280	2.369.280	1.639.218	1.639.218
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>3.810.319</b>	<b>3.810.319</b>	<b>40.057.573</b>	<b>40.057.573</b>
1. Interests, exchange rate differenc, dividends with affiliates	132	1.511.144	1.511.144	26.658.626	26.658.626
2. Interests, exch. rate differenc., dividends with non-affiliates	133	1.561.005	1.561.005	11.397.655	11.397.655
3. Part of income from affiliates and participated interests	134	738.170	738.170	2.001.292	2.001.292
4. Non-realized financial income	135				
5. Other financial income	136				
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>10.885.303</b>	<b>10.885.303</b>	<b>44.360.297</b>	<b>44.360.297</b>
1. Interests, exchange rate differenc, dividends with affiliates	138	2.431.350	2.431.350	29.279.566	29.279.566
2. Interests, exch. rate differenc., dividends with non-affiliates	139	8.374.219	8.374.219	15.000.453	15.000.453
3. Non-realized financial charges	140				
4. Other financial charges	141	79.734	79.734	80.278	80.278
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>11.854.231</b>	<b>11.854.231</b>	<b>10.261.104</b>	<b>10.261.104</b>
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>	<b>1.447.056</b>	<b>1.447.056</b>	<b>5.849.808</b>	<b>5.849.808</b>
<b>VII. EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>				
<b>VIII. EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>				
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>186.381.447</b>	<b>186.381.447</b>	<b>311.723.436</b>	<b>311.723.436</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>194.422.109</b>	<b>194.422.109</b>	<b>297.408.737</b>	<b>297.408.737</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>-8.040.662</b>	<b>-8.040.662</b>	<b>14.314.699</b>	<b>14.314.699</b>
1. Profit before taxation (146-147)	149	0	0	14.314.699	14.314.699
2. Loss before taxation (147-146)	150	8.040.662	8.040.662	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>	<b>62.061</b>	<b>62.061</b>	<b>0</b>	<b>0</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>-8.102.723</b>	<b>-8.102.723</b>	<b>14.314.699</b>	<b>14.314.699</b>
1. PROFIT FOR THE PERIOD (149-151)	153	0	0	14.314.699	14.314.699
2. LOSS FOR THE PERIOD (151-148)	154	8.102.723	8.102.723	0	0



## 2. Profit and loss account- extension

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)					
<b>XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD</b>					
1. Attributable to equity holders	155	-8.099.404	-8.099.404	14.312.145	14.312.145
2. Attributable to minority interests	156	-3.319	-3.319	2.554	2.554
<b>Report for other comprehensive income (only for the taxpayer applying IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)</b>	<b>157</b>	<b>-8.102.723</b>	<b>-8.102.723</b>	<b>14.314.699</b>	<b>14.314.699</b>
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)</b>	<b>158</b>	<b>0</b>	<b>0</b>	<b>3.386.923</b>	<b>3.386.923</b>
1. Exchange differences on translation of foreign operations	159			-64.099.663	-64.099.663
2. Movements in revaluation reserves of fixed and intangible assets	160			67.486.586	67.486.586
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				
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD</b>	<b>166</b>			<b>637.017</b>	<b>637.017</b>
<b>IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS</b>	<b>167</b>	<b>0</b>	<b>0</b>	<b>2.749.906</b>	<b>2.749.906</b>
<b>V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	<b>-8.102.723</b>	<b>-8.102.723</b>	<b>17.064.605</b>	<b>17.064.605</b>
<b>ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)</b>					
<b>VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributable to equity holders	169	-8.099.404	-8.099.404	17.065.997	17.065.997
2. Attributable to minority interests	170	-3.319	-3.319	-1.392	-1.392



### 3. Cash flow (indirect method)

<b>CASH FLOW REPORT – Indirect method</b>			
in period from 01.01.2015. till 31.03.2015.			
Taxpayer: GROUP AD PLASTIK			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before taxation	001	-8.040.662	14.314.699
2. Depreciation	002	13.420.973	17.771.554
3. Increase of current liabilities	003		
4. Decrease of current receivables	004	31.755.661	
5. Decrease in stocks	005	14.801.867	941.135
6. Other increase of cash flow	006		17.341.144
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>51.937.839</b>	<b>50.368.532</b>
1. Decrease of current liabilities	008	40.067.310	40.200.805
2. Increase of current receivables	009		37.882.300
3. Increase in stocks	010		
4. Other decrease of cash flow	011	837.872	762.266
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	<b>40.905.182</b>	<b>78.845.371</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>11.032.657</b>	<b>0</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>0</b>	<b>28.476.839</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
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	68.900	427.745
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019		
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>68.900</b>	<b>427.745</b>
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	29.555	24.259.873
2. Cash expenditures for acquisition of ownership and debt instruments	022		
3. Other cash expenditures from investment activities	023		
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>29.555</b>	<b>24.259.873</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>39.345</b>	<b>0</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>0</b>	<b>23.832.128</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflows from issuing ownership and debt financial instruments	027		
2. Cash inflows from credit principal, debentures, loans and other borrowings	028	7.558.543	35.045.279
3. Other inflows from financial activities	029		19.526.185
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>7.558.543</b>	<b>54.571.464</b>
1. Cash expenditures for the payment of credit principal and debentures	031	10.168.389	
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035	14.477.459	
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>24.645.848</b>	<b>0</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>0</b>	<b>54.571.464</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>17.087.305</b>	<b>0</b>
Total cash flow increase (013-014+025-026+037-038)	039	0	2.262.497
Total cash flow decrease (014-013+026-025+038-037)	040	6.015.303	0
Cash and cash equivalents at the beginning of the period	041	28.943.068	7.805.591
Cash and cash equivalents increase	042		2.262.497
Cash and cash equivalents decrease	043	6.015.303	
Cash and cash equivalents at the end of the period	044	22.927.765	10.068.088

#### 4. Report on changes to capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2015	till	31.3.2015
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	183.503.680	183.516.707	
3. Reserves from profit	003	32.779.931	32.061.070	
4. Retained profit or loss carried over	004	41.959.704	34.377.603	
5. Current year profit or loss	005	-8.099.404	14.312.145	
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	-19.753.364	
<b>10. Total capital and reserves (AOP 001-009)</b>	<b>010</b>	<b>680.287.664</b>	<b>664.472.561</b>	
11. Exchange rate variations from net investments into foreign business operations	011		-64.099.663	
12. Current and deferred taxes (part)	012		-637.017	
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		67.486.586	
<b>17. Total capital increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>0</b>	<b>2.749.906</b>	
17a. Ascribed to holders of the holders company capital	018	680.282.473	664.473.903	
17b. Ascribed to minority interest	019	5.191	-1.342	



**c) Financial reports of the Company AD Plastik Inc. Solin**

<b>Appendix 1</b>				
Reporting period:		01.01.2015.	till	31.03.2015.
<b>Quarterly Financial Report of the entrepreneur TFI-POD</b>				
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:	<a href="mailto:adplastik@adplastik.hr">adplastik@adplastik.hr</a>			
Internet address:	<a href="http://www.adplastik.hr">www.adplastik.hr</a>			
Municipality/city code and name:	406	SOLIN		
County code and name:	17	SPLITSKO-DALMATINSKA	No. of employees:	1.246
			(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:	<a href="mailto:marica.jakelic@adplastik.hr">marica.jakelic@adplastik.hr</a>			
Name and surname:	Katija Klepo			
	(person authorised for representation)			
<b>Documentation for publishing:</b>				
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)	



## 5 . Balance sheet - Assets

<b>BALANCE SHEET</b>			
as at 31.03.2015.			
Taxpayer: AD Plastik d.d.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B) FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.050.229.721</b>	<b>1.019.445.956</b>
<b>I. INTANGIBLE ASSETS (004 up to 009)</b>	<b>003</b>	<b>95.024.732</b>	<b>93.534.461</b>
1. Development costs	004	30.072.242	47.157.273
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	2.084.689	1.688.009
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008	62.867.801	44.689.179
6. 6. Other intangible assets	009		
<b>II. TANGIBLE ASSETS (011 up to 019)</b>	<b>010</b>	<b>518.082.265</b>	<b>518.085.536</b>
1. Land	011	139.976.599	139.976.599
2. Buildings	012	160.295.250	159.438.377
3. Plants and machinery	013	141.215.175	131.547.021
4. Tools, plant & office inventory, furniture & transport means	014	12.924.399	12.113.402
5. Biological assets	015		
6. Payments on account for tangible assets	016		
7. Tangible assets in preparation	017	63.670.842	75.010.137
8. Other tangible assets	018		
9. Investment in real estate	019		
<b>III. FIXED FINANCIAL ASSETS (021 up to 028)</b>	<b>020</b>	<b>235.319.040</b>	<b>206.802.394</b>
1. Shares in affiliated undertakings	021	44.376.244	44.376.244
2. Loans to affiliated undertakings	022	83.204.401	85.284.595
3. Participating interests (shares)	023	51.975.442	18.073.310
4. Given loans to companies in which exist participating interests	024	44.155.524	47.515.816
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	11.543.574	11.488.574
7. Other fixed financial assets	027		
8. Investment stated in equity method	028		
<b>IV. RECEIVABLES (030 up to 032)</b>	<b>029</b>	<b>193.060.060</b>	<b>192.279.941</b>
1. Receivables from associated undertakings	030	184.601.039	183.058.654
2. Receivables from sales on credit	031		
3. Other receivables	032	8.459.021	9.221.287
<b>V. DEFERRED TAX ASSETS</b>	<b>033</b>	<b>8.743.624</b>	<b>8.743.624</b>
<b>C) CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>283.474.181</b>	<b>306.216.159</b>
<b>I. INVENTORY (036 up to 042)</b>	<b>035</b>	<b>56.881.889</b>	<b>48.386.582</b>
1. Materials and supplies	036	39.966.197	33.930.054
2. Work in progress	037	5.011.771	5.339.943
3. Finished goods	038	11.473.240	7.900.469
4. Commercial goods	039	430.681	1.216.116
5. Advances for inventories	040		
6. Long term assets held for sale	041		
7. Biological assets	042		
<b>II. RECEIVABLES (044 up to 049)</b>	<b>043</b>	<b>209.072.752</b>	<b>239.062.536</b>
1. Receivables from associated undertakings	044	16.189.917	23.513.440
2. Trade receivables	045	154.974.700	116.350.363
3. Receivables from participating companies	046	3.961.203	49.873.508
4. Receivables from employees and members of the business	047	412.509	604.812
5. Receivables from government and other institutions	048	9.344.172	10.643.782
6. Other receivables	049	24.190.251	38.076.631
<b>III. CURRENT FINANCIAL ASSETS (051 up to 057)</b>	<b>050</b>	<b>15.719.018</b>	<b>15.719.018</b>
1. Shares in affiliated undertakings	051		
2. Loans to affiliates	052	13.415.236	13.415.236
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	2.303.782	2.303.782
7. Other financial assets	057		
<b>IV. CASH AT BANK AND IN HAND</b>	<b>058</b>	<b>1.800.522</b>	<b>3.048.023</b>
<b>D) PREPAYMENTS AND ACCRUED INCOME</b>	<b>059</b>	<b>62.506.772</b>	<b>62.203.543</b>
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1.396.210.674</b>	<b>1.387.865.658</b>
<b>F) OUT-OF-BALANCE ITEMS</b>	<b>061</b>	<b>4.592.542</b>	<b>4.592.542</b>



## Balance sheet - Liabilities

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>625.309.099</b>	<b>645.877.382</b>
<b>I. SUBSCRIBED SHARE CAPITAL</b>	<b>063</b>	419.958.400	419.958.400
<b>II. CAPITAL RESERVES</b>	<b>064</b>	183.075.797	183.075.797
<b>III. RESERVES FROM GAIN (066+067-068+069+070)</b>	<b>065</b>	<b>32.050.802</b>	<b>32.050.802</b>
1. Legal reserves	<b>066</b>	6.128.852	6.128.852
2. Reserves for own shares	<b>067</b>	2.945.290	2.945.290
3. Own stocks and shares (deductible item)	<b>068</b>	2.945.290	2.945.290
4. Statutory reserves	<b>069</b>		
5. Other reserves	<b>070</b>	<b>25.921.950</b>	<b>25.921.950</b>
<b>IV. REVALUATION RESERVES</b>	<b>071</b>	<b>-22.500.271</b>	<b>-17.685.772</b>
<b>V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)</b>	<b>072</b>	<b>0</b>	<b>12.724.371</b>
1. Retained earnings	<b>073</b>		12.724.371
2. Loss brought forward	<b>074</b>		
<b>VI. CURRENT YEAR PROFIT OR LOSS (076-077)</b>	<b>075</b>	<b>12.724.371</b>	<b>15.753.784</b>
1. Current year profit	<b>076</b>	12.724.371	15.753.784
2. Current year loss	<b>077</b>		
<b>VII. MINOR INTEREST</b>	<b>078</b>		
<b>B) PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>5.711.384</b>	<b>5.711.384</b>
1. Provisions for pensions, severance pay and similar obligations	<b>080</b>	687.919	687.919
2. Provisions for tax liabilities	<b>081</b>		
3. Other provisions	<b>082</b>	5.023.465	5.023.465
<b>C) LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>201.376.693</b>	<b>207.278.319</b>
1. Liabilities to related parties	<b>084</b>		0
2. Commitments for loans, deposits, etc	<b>085</b>		
3. Liabilities to banks and other financial institutions	<b>086</b>	185.337.723	185.337.725
4. Liabilities for advances	<b>087</b>		
5. Trade payables	<b>088</b>	15.870.284	20.567.534
6. Commitments on securities	<b>089</b>		
7. Liabilities to companies in which are participating interests	<b>090</b>		
8. Other long term liabilities	<b>091</b>		
9. Deferred tax liabilities	<b>092</b>	168.686	1.373.060
<b>D) SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>553.536.665</b>	<b>521.377.566</b>
1. Liabilities to related parties	<b>094</b>	26.438.199	29.941.788
2. Commitments for loans, deposits, etc	<b>095</b>	1.145.000	1.145.000
3. Liabilities to banks and other financial institutions	<b>096</b>	247.262.604	235.769.189
4. Liabilities for advances	<b>097</b>	44.695.880	55.528.909
5. Trade payables	<b>098</b>	218.273.771	184.733.836
6. Commitments on securities	<b>099</b>		
7. Liabilities to companies in which are participating interests	<b>100</b>		
8. Liabilities towards employees	<b>101</b>	7.970.896	7.302.838
9. Liabilities for taxes, contributions and other benefits	<b>102</b>	4.515.656	3.721.347
10. Liabilities to share in the result	<b>103</b>		
11. Amount based on fixed assets intended to sale	<b>104</b>		
12. Other short-term liabilities	<b>105</b>	3.234.659	3.234.659
<b>E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>10.276.833</b>	<b>7.621.007</b>
<b>F) TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.396.210.674</b>	<b>1.387.865.658</b>
<b>G) OUT-OF BALANCE ITEMS</b>	<b>108</b>	<b>4.592.542</b>	<b>4.592.542</b>
<b>ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Ascribed to the holders of the parent company capital	<b>109</b>		
2. Ascribed to minority interest	<b>110</b>		



## 6. Profit and loss account

<b>PROFIT AND LOSS ACCOUNT</b>					
in period from 01.01.2015. till 31.03.2015.					
Taxpayer: AD Plastik d.d.					
ITEM	AOP ind.	Preceding year		Current year	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>107.843.444</b>	<b>107.843.444</b>	<b>205.573.204</b>	<b>205.573.204</b>
1. Income from sales	112	105.185.346	105.185.346	204.818.053	204.818.053
2. Other operating income	113	2.658.098	2.658.098	755.151	755.151
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>111.794.734</b>	<b>111.794.734</b>	<b>196.151.950</b>	<b>196.151.950</b>
<b>1. Changes in the value of inventories of work in progress and finished goods</b>	<b>115</b>	<b>3.848.695</b>	<b>3.848.695</b>	<b>3.244.599</b>	<b>3.244.599</b>
<b>2. Material charges (117 up to 119)</b>	<b>116</b>	<b>61.355.043</b>	<b>61.355.043</b>	<b>135.090.482</b>	<b>135.090.482</b>
a) Costs of raw materials and consumables	117	49.415.931	49.415.931	108.738.701	108.738.701
b) Costs of sales	118	5.259.691	5.259.691	14.150.367	14.150.367
c) Other external charges	119	6.679.421	6.679.421	12.201.414	12.201.414
<b>3. Staff costs (121 up to 123)</b>	<b>120</b>	<b>24.249.928</b>	<b>24.249.928</b>	<b>31.554.031</b>	<b>31.554.031</b>
a) Salaries and wages	121	14.549.957	14.549.957	18.932.418	18.932.418
b) Costs of taxes and social security	122	6.062.482	6.062.482	7.888.508	7.888.508
c) Duties on wages	123	3.637.489	3.637.489	4.733.105	4.733.105
<b>4. Depreciation</b>	<b>124</b>	<b>7.497.068</b>	<b>7.497.068</b>	<b>11.485.009</b>	<b>11.485.009</b>
<b>5. Other costs</b>	<b>125</b>	<b>13.516.993</b>	<b>13.516.993</b>	<b>13.938.032</b>	<b>13.938.032</b>
<b>6. Impairment (127+128)</b>	<b>126</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) fixed assets (excluding financial assets)	127				
b) current assets (excluding financial assets)	128				
<b>7. Provisions</b>	<b>129</b>				
<b>8. Other operating expenses</b>	<b>130</b>	<b>1.327.007</b>	<b>1.327.007</b>	<b>839.797</b>	<b>839.797</b>
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>4.606.392</b>	<b>4.606.392</b>	<b>46.392.326</b>	<b>46.392.326</b>
1. Interests, exchange rate differenc, dividends with affiliates	132	2.715.436	2.715.436	1.210.223	1.210.223
2. Interests, exch. rate differenc., dividends with non-affiliates	133	1.152.786	1.152.786	1.230.523	1.230.523
3. Part of income from affiliates and participated interests	134	738.170	738.170	43.951.580	43.951.580
4. Non-realized financial income	135				
5. Other financial income	136				
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>5.780.940</b>	<b>5.780.940</b>	<b>40.059.796</b>	<b>40.059.796</b>
1. Interests, exchange rate differenc, dividends with affiliates	138	184.905	184.905	203.197	203.197
2. Interests, exch. rate differenc., dividends with non-affiliates	139	5.596.035	5.596.035	5.954.467	5.954.467
3. Non-realized financial charges	140			33.902.132	33.902.132
<b>4. Other financial charges</b>	<b>141</b>				
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>				
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>				
<b>VII. EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>				
<b>VIII. EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>				
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>112.449.836</b>	<b>112.449.836</b>	<b>251.965.530</b>	<b>251.965.530</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>117.575.674</b>	<b>117.575.674</b>	<b>236.211.746</b>	<b>236.211.746</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>-5.125.839</b>	<b>-5.125.839</b>	<b>15.753.784</b>	<b>15.753.784</b>
1. Profit before taxation (146-147)	149	0	0	15.753.784	15.753.784
2. Loss before taxation (147-146)	150	5.125.839	5.125.839	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>-5.125.839</b>	<b>-5.125.839</b>	<b>15.753.784</b>	<b>15.753.784</b>
1. PROFIT FOR THE PERIOD (149-151)	153	0	0	15.753.784	15.753.784
2. LOSS FOR THE PERIOD (151-148)	154	5.125.839	5.125.839	0	0

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)					
<b>XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD</b>					
1. Attributable to equity holders	155				
2. Attributable to minority interests	156				
<b>Report for other comprehensive income (only for the taxpayer applying IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)</b>	<b>157</b>	<b>-5.125.839</b>	<b>-5.125.839</b>	<b>15.753.784</b>	<b>15.753.784</b>
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)</b>	<b>158</b>	<b>0</b>	<b>0</b>	<b>6.021.873</b>	<b>6.021.873</b>
1. Exchange differences on translation of foreign operations	159			6.021.873	6.021.873
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				
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD</b>	<b>166</b>			<b>1.204.375</b>	<b>1.204.375</b>
<b>IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS</b>	<b>167</b>	<b>0</b>	<b>0</b>	<b>4.817.498</b>	<b>4.817.498</b>
<b>V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	<b>-5.125.839</b>	<b>-5.125.839</b>	<b>20.571.282</b>	<b>20.571.282</b>
<b>ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)</b>					
<b>VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributable to equity holders	169				
2. Attributable to minority interests	170				



## 7. Cash flow (indirect method)

<b>CASH FLOW REPORT – Indirect method</b>			
in period from 01.01.2015. till 31.03.2015.			
Taxpayer: AD Plastik d.d.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before taxation	001	-5.125.839	15.753.784
2. Depreciation	002	7.497.068	11.485.009
3. Increase of current liabilities	003		
4. Decrease of current receivables	004		
5. Decrease in stocks	005	8.323.092	8.495.307
6. Other increase of cash flow	006		780.119
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>10.694.322</b>	<b>36.514.219</b>
1. Decrease of current liabilities	008	12.468.565	34.814.925
2. Increase of current receivables	009	3.762.572	30.114.300
3. Increase in stocks	010		
4. Other decrease of cash flow	011		
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	<b>16.231.137</b>	<b>64.929.225</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>0</b>	<b>0</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>5.536.815</b>	<b>28.415.006</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
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	68.900	427.745
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019		4.814.499
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>68.900</b>	<b>5.242.244</b>
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	8.967.698	9.998.009
2. Cash expenditures for acquisition of ownership and debt instruments	022		
3. Other cash expenditures from investment activities	023		
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>8.967.698</b>	<b>9.998.009</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>0</b>	<b>0</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>8.898.798</b>	<b>4.755.765</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflows from issuing ownership and debt financial instruments	027		
2. Cash inflows from credit principal, debentures, loans and other borrowings	028	3.825.387	516.140
3. Other inflows from financial activities	029	2.580.000	33.902.132
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>6.405.387</b>	<b>34.418.272</b>
1. Cash expenditures for the payment of credit principal and debentures	031	3.047.204	
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035		
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>3.047.204</b>	<b>0</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>3.358.183</b>	<b>34.418.272</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>0</b>
Total cash flow increase (013-014+025-026+037-038)	<b>039</b>	<b>0</b>	<b>1.247.501</b>
Total cash flow decrease (014-013+026-025+038-037)	<b>040</b>	<b>11.077.430</b>	<b>0</b>
Cash and cash equivalents at the beginning of the period	<b>041</b>	<b>14.531.049</b>	<b>1.800.522</b>
Cash and cash equivalents increase	<b>042</b>		<b>1.247.501</b>
Cash and cash equivalents decrease	<b>043</b>	<b>11.077.430</b>	
Cash and cash equivalents at the end of the period	<b>044</b>	<b>3.453.619</b>	<b>3.048.023</b>



## 8. Report on changes to capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2015	till	31.3.2015
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	32.723.451	32.050.802	
4. Retained profit or loss carried over	004	42.519.724	12.724.371	
5. Current year profit or loss	005	-5.125.839	15.753.784	
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	-17.685.772	
<b>10. Total capital and reserves (AOP 001-009)</b>	<b>010</b>	<b>683.336.886</b>	<b>645.877.382</b>	
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			
<b>17. Total capital increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>0</b>	<b>0</b>	
17a. Ascribed to holders of the holders company capital	018			
17b. Ascribed to minority interest	019			

**d) Statement of the person responsible for drafting the financial reports**

According to the best of my knowledge:

1. Unaudited financial reports of AD Plastik Group and the Company AD Plastik Inc. Solin for the period of 01.01. - 31.03.2015, have been prepared in accordance with the application of corresponding financial reporting standards, they give a complete and true view of the assets and liabilities, profit and loss, a financial position and business of the issuer and the companies included in the consolidation as a whole.
2. Managing report gives a true view of development of results and business and the position of the issuer and companies included in the consolidation, with the description of key risks and uncertainties to which the issuer and the company are exposed as a whole.
3. This report may contain certain statements concerning the future business of AD Plastik Group and the Company. The above forward-looking statements reflect the current views of the Company regarding future events and they are based on assumptions and they subject to risks and uncertainties. A large number of factors can cause that the actual results, performances or achievements of AD Plastik Group or the Company can be different from the results or performances expressed or implied in these forward-looking statements.

Accounting Department Manager

Marica Jakelić



Board Member for Finance and  
Accounting

Katija Klepo

