

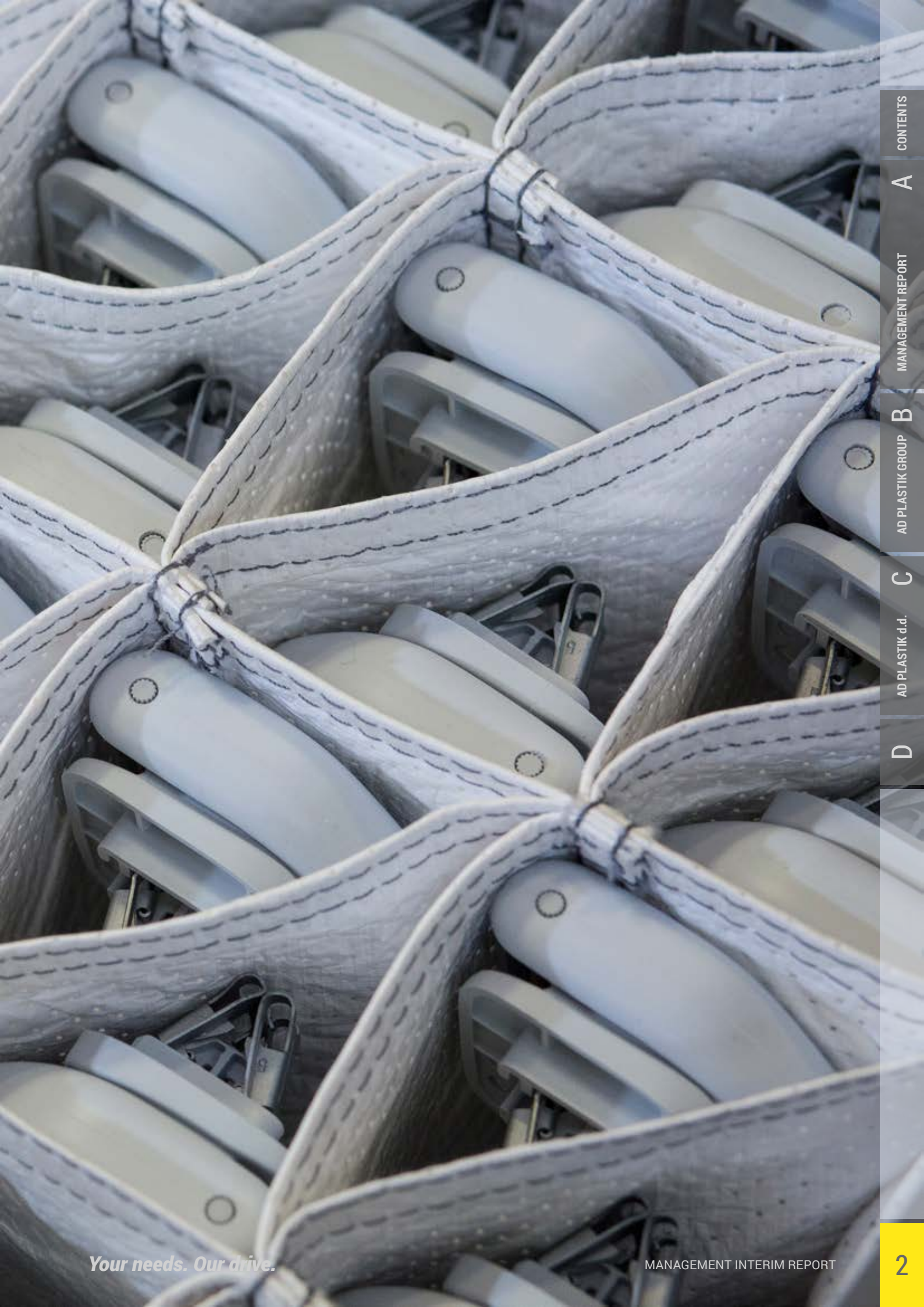
# 2016

**MANAGEMENT INTERIM REPORT**

**OF AD PLASTIK GROUP AND THE COMPANY AD PLASTIK D.D. SOLIN  
FOR THE FIRST QUARTER OF 2016**



*AD Plastik*



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A

# Management Interim Report

of AD Plastik Group and the  
Company AD Plastik d.d. Solin  
for the period 01.01. - 31.03.2016

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# Sales, EBITDA and net profit

## Sales revenue

**258.1** million kunas

**-1.3%** compared to the same first three months in 2015

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## Earnings before interest, taxes and amortization (EBITDA)

**35.9** million kunas

**+12.3%** compared to the same first three months in 2015

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## Net profit

**14.6** million kunas

**+1.7%** compared to the same first three months in 2015

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## Comment by Marinko Došen, President of the Management Board



The focus of our business is still on the growth in the existing markets, management of operational and financial risks and optimization of business operations. In the first quarter of 2016 the generated revenues of AD Plastik Group amount to 258 million kunas and are at the level of the planned operating income, and in comparison to the same period of the last year they have decreased by 1.3%.

Stable production and achieved operational plans of all key customers are the main reason for the realized sale which is practically at the level of the previous year.

The fact that the results achieved in the aforementioned period are in accordance with the defined business plan, gives us a reason to be pleased, but doesn't allow us to relax.

Operating expenses registered a continuous decline so net profit of AD Plastik Group is higher compared to the same period of the last year. One of the main goals in 2016 is to further increase the effectiveness of production and optimization of operating efficiency, which will ensure the continuity of the growth of EBITDA margin and enable continuing reduction of credit obligations.

The first quarter showed growth in operating margins on all sites compared to the same period of the last year, but also in regard to the set business plan. They are also the main engine of growth of EBITDA margin.

We believe in achieving our business plans and goals to the satisfaction of all our stakeholders.

A handwritten signature in black ink, appearing to read 'Marinko Došen', written over a white background.

Marinko Došen  
President of the Management Board

# Financial results in the first three months

In the reporting period AD Plastik Group, which consists of AD Plastik d.d. Croatia, ADP d.o.o. Serbia, AD Plastik d.o.o. Slovenia, AO AD Plastik, Russia, ZAO AD Plastik Kaluga, Russia (hereinafter: AD Plastik Group) in spite of challenging operating conditions in Croatia and the region, and especially in the market of Russian Federation, recorded total operating revenue in accordance with the defined business plan. In comparison to the same period of the previous year operating results of AD Plastik Group are lower by 1.3%, and for the Company AD Plastik d.d. by 6.7%.

In the first quarter of 2015 Project Edison has largely been the reason of the increased revenue, and in 2016 the project has stabilized at slightly lower levels than they were at the start of the serial production.

Generated revenues of AD Plastik Group in the first quarter of 2016 amounted to 258 mil kn, and are at the level of the planned operating income. Operating expenses record continuing decline which affects the growth of the variable gross margin.

EBITDA in the amount of 35.9 mil kn has been achieved and is at the planned level. It is increased by 12.3% compared to the same period of the previous year (32.0 mil kn). Despite somewhat lower sales volume, EBITDA growth indicators show constant improvement of cost efficiency of the Group, and the Group's profit shows a further increase in profitability despite lower realization.

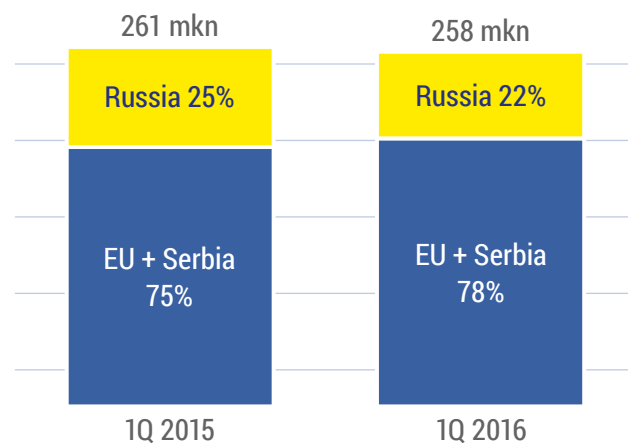
Net profit of AD Plastik Group was realized in the amount of 14.6 million kunas, which is in line with the business plan, and is despite somewhat lower realization better than the realized profit in the same period of the last year. For the remaining part of the year the focus remains on further improvement of the cost efficiency, so this trend in the result can be expected to continue.

# Key indicators of AD Plastik Group 01.01.2016 - 31.03.2016.

Key indicators	1Q 2015	1Q 2016	Index
Operating income (in thsd. of kuna)	261,404	258,147	98.75
EBITDA (in thousands of kuna)	31,978	35,910	112.30
EBITDA margin	12.23%	13.91%	
Net profit (in thsd. of kn)	14,315	14,557	101.70

## Sales revenue per sales markets of AD Plastik Group, without affiliated companies

- Revenue increase of AD Plastik Group on the market of EU and Serbia by 3.8%,
- Revenue decrease of AD Plastik Group in Russia by 16.02%.



### Financial position of AD Plastik Group

The trend of improvement of the financial position of AD Plastik d.d. and AD Plastik Group which started in 2015 has continued in the first quarter of 2016. Cash flows and liquidity of the Company are stable. During 2016 we do not expect any significant investments, except for the improvement of efficiency which has a very quick return on investment.

During 2015, considerable efforts have been made in reduction of indebtedness of AD Plastik Group and restructuring of short-term financial liabilities into long-term liabilities.

During 2015 AD Plastik d.d. restructured a part of current liabilities to the banks into long-term liabilities and thus improved the structure of the balance sheet. In 2016 further activities are planned for the optimization of financial expenses. Compared to 31.03.2015. credit indebtedness is reduced by 60 mil kn.



# Sales revenue per sales markets of AD Plastik Group, without affiliated companies

## EU and Serbian markets

Solin, Zagreb, Mladenovac

For EU market and the Serbian market we produce at the sites in Solin and Zagreb in Croatia and in Mladenovac, Serbia. Operating activities in Croatia and Serbia for the third year in a row significantly contribute to the operating results of AD Plastik Group.

In the first quarter of 2016 realized operating income on sites in Croatia and Serbia is higher by 3.8% compared to the same period of the last year. The increase in production is the result of raising capacity utilization and the beginning of serial deliveries of new projects in Serbia. Realized sales is at the level of the planned sales.

## Russian market (subsidiaries)

Vintai (Togliatti), Kaluga

Total production and sales of the factories in Vintai and Kaluga are intended for the market in Russia. The sales realized in the first three months of 2016 on the Russian market is achieved at somewhat higher volume than planned, although the total revenues compared to the first quarter of the last year have decreased by 16.0%.

The realization of the planned EBITDA margin and slightly improved net results of the factories is the result of permanent savings on operating costs and monthly adjustments of selling prices with changes in the euro exchange rate to the Russian ruble.

In the first three months of 2016 companies of the AD Plastik Group operating in the Russian Federation have achieved positive business results and revenues higher than planned, which indicates the stabilization of business in this market, although still at a low volume of production and insufficient level of utilization of production capacity.



# AD Plastik Group with consolidation of the corresponding ownership parts in affiliated companies

Euro APS,  
FADP Holding,  
Center for research and development of automotive industry

With the aim of obtaining a clearer picture of business of AD Plastik Group, we have created an abbreviated consolidated profit and loss account for the first three months of 2015 and 2016 of AD Plastik Group's consolidated profit and loss account of affiliated companies Euro APS Romania, FADP Russia and Center for research and development of automotive industry in which AD Plastik d.d. has 50%, 40% and 24% ownership respectively.

## AD Plastik Group income statement

With consolidation of belonging ownership shares in Euro APS, FADP and Center for research and development of automotive industry for 1Q 2015 and 1Q 2016 in thousands of HRK.

Affiliated companies have no financial liabilities arising from credits to external entities, except the liabilities obtained from the owner.

Positions	1Q 2015	1Q 2016	Index
<b>OPERATING REVENUES</b>	<b>376,555</b>	<b>368,687</b>	<b>98</b>
<b>OPERATING EXPENSES</b>	<b>352,165</b>	<b>337,112</b>	<b>96</b>
Material costs	236,584	224,122	95
Staff costs	60,078	57,500	96
Amortization	21,046	21,530	102
Other costs	34,458	33,961	99
<b>FINANCIAL REVENUE</b>	<b>37,984</b>	<b>12,708</b>	<b>33</b>
<b>FINANCIAL EXPENSES</b>	<b>45,468</b>	<b>27,726</b>	<b>61</b>
<b>TOTAL REVENUE</b>	<b>414,539</b>	<b>381,395</b>	<b>92</b>
<b>TOTAL EXPENSES</b>	<b>397,633</b>	<b>364,838</b>	<b>92</b>
Profit before tax	16,906	16,557	98
Profit tax	2,591	2,000	77
<b>PROFIT OF THE PERIOD</b>	<b>14,315</b>	<b>14,557</b>	<b>102</b>
<b>EBITDA</b>	<b>45,435</b>	<b>53,105</b>	<b>117</b>

As it is seen from the table the operating income of AD Plastik Group with consolidated corresponding part ownership in Euro APS, FADP and Center for research and development of automotive industry has recorded a slight decrease of 2% compared to the same period of the last year. EBITDA in the same period recorded an increase of 17% compared to the same period of the last year and totaled 53.1 million kn.

Results of affiliated companies EAPS Romania, FADP Holding France and Center for research and development of automotive industry Croatia are included in the results of the Group by equity method.

On the day 31.03.2016. the Group with its affiliated companies employed 2,929 workers, of which 1,200 in the parent company in Croatia.

# B

## Financial statement of AD Plastik Group

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# Appendix 1

Quarterly Financial Report, AD Plastik Group

Reporting period: 01.01.2016. to 31.03.2016.

## 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 (at the end of the trimester):	2,929	
Consolidated report:	YES	NCA code: 2932

Names of consolidation subjects (according to IMSF):	Seat:	REG. NO.:
AD PLASTIK d.d.	Solin, Croatia	03440494
AO AD PLASTIK	Samara, Russian Federation	1036300221935
AD PLASTIK d.o.o.	Novo Mesto, Slovenia	1214985000
ZAO AD PLASTIK KALUGA	Kaluga, Russian Federation	1074710000320
ADP d.o.o.	Mladenovac, Serbia	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. 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)

# Balance sheet

on 31.03.2016.  
Company: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>ASSETS</b>				
<b>A</b>	<b>RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.005.948.798</b>	<b>974.369.311</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>133.591.715</b>	<b>128.389.810</b>
	1 Development costs	004	80.546.532	75.683.307
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	3.564.101	3.351.462
	3 Goodwill	006	7.612.311	7.810.863
	4 Advances for purchase of intangible assets	007		
	5 Intangible assets in preparation	008	38.230.588	38.093.209
	6 Other intangible assets	009	3.638.183	3.450.969
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>695.403.772</b>	<b>686.588.815</b>
	1 Land	011	141.133.105	141.255.213
	2 Buildings	012	261.882.421	261.105.489
	3 Plants and machinery	013	266.826.200	257.731.176
	4 Tools, plant & office inventory, furniture & transport means	014	14.919.960	14.112.957
	5 Biological assets	015		
	6 Payments on account for tangible assets	016	23.415	98.725
	7 Tangible assets in preparation	017	10.543.917	12.219.965
	8 Other tangible assets	018	74.754	65.290
	9 Investment in real estate	019		
	<b>III. Fixed financial assets (021 up to 028)</b>	<b>020</b>	<b>132.592.958</b>	<b>118.529.632</b>
	1 Shares in affiliated undertakings	021		
	2 Loans to affiliated undertakings	022		
	3 Participating interests (shares)	023	86.507.627	81.753.803
	4 Given loans to companies in which exist participating interests	024	37.733.977	28.440.937
	5 Investments in securities	025	61.700	190.200
	6 Other loans, deposits etc	026	8.289.654	8.144.692
	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>14.175.985</b>	<b>14.175.985</b>
	1 Receivables from associated undertakings	030		
	2 Receivables from sales on credit	031		
	3 Other receivables	032	14.175.985	14.175.985
	<b>V. Deferred tax assets</b>	<b>033</b>	<b>30.184.368</b>	<b>26.685.069</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>294.238.847</b>	<b>341.865.098</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>97.786.225</b>	<b>92.023.959</b>
	1 Materials and supplies	036	65.038.743	60.315.051
	2 Work in progress	037	4.263.670	6.105.409
	3 Finished goods	038	18.576.488	15.904.596
	4 Commercial goods	039	9.907.324	9.698.903
	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>177.953.111</b>	<b>230.761.368</b>
	1 Receivables from associated undertakings	044		
	2 Trade receivables	045	137.336.315	152.960.922
	3 Receivables from participating companies	046	6.408.483	28.199.248
	4 Receivables from employees and members of the business	047	382.197	420.178
	5 Receivables from government and other institutions	048	10.182.444	18.931.727
	6 Other receivables	049	23.643.672	30.249.293
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>6.115.737</b>	<b>6.790.378</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 to securities	055		
	6 Other loans, deposits etc	056	6.115.737	6.790.378
	7 Other financial assets	057		
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>12.383.774</b>	<b>12.289.393</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>45.189.479</b>	<b>43.821.468</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1.345.377.124</b>	<b>1.360.055.877</b>
<b>F</b>	<b>OUT-OF-BALANCE ITEMS</b>	<b>061</b>	<b>29.591.225</b>	<b>30.045.138</b>

# Balance sheet

on 31.03.2016.  
Company: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>LIABILITIES</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>622.955.516</b>	<b>647.102.674</b>
	I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
	II. CAPITAL RESERVES	064	183.481.905	183.472.152
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	31.549.516	31.549.521
	1 Legal reserves	066	6.139.440	6.139.445
	2 Reserves for own shares	067	3.107.594	3.246.712
	3 Own stocks and shares (deductible item)	068	3.107.594	3.246.712
	4 Statutory reserves	069		
	5 Other reserves	070	25.410.076	25.410.076
	IV. REVALUATION RESERVES	071	-72.895.692	-65.867.729
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	14.641.039	63.435.966
	1 Retained earnings	073	14.641.039	63.435.966
	2 Loss brought forward	074		
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	46.225.069	14.557.133
	1 Current year profit	076	46.225.069	14.557.133
	2 Current year loss	077		
	VII. MINOR INTEREST	078	-4.721	-2.769
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>9.459.516</b>	<b>7.873.744</b>
	1 Provisions for pensions, severance pay and similar obligations	080	1.724.443	1.724.443
	2 Provisions for tax liabilities	081		
	3 Other provisions	082	7.735.073	6.149.301
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>298.864.762</b>	<b>298.055.121</b>
	1 Liabilities to related parties	084		
	2 Commitments for loans, deposits, etc	085		
	3 Liabilities to banks and other financial institutions	086	262.592.153	262.572.509
	4 Liabilities for advances	087		
	5 Trade payables	088	28.487.988	28.034.690
	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	7.784.621	7.447.922
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>396.477.901</b>	<b>391.331.450</b>
	1 Liabilities to related parties	094		
	2 Commitments for loans, deposits, etc	095	1.983.051	1.956.736
	3 Liabilities to banks and other financial institutions	096	161.117.273	151.188.752
	4 Liabilities for advances	097	23.613.360	22.201.248
	5 Trade payables	098	180.510.796	185.453.519
	6 Commitments on securities	099		
	7 Liabilities to companies in which are participating interests	100	896.374	678.492
	8 Liabilities towards employees	101	9.898.976	9.938.241
	9 Liabilities for taxes, contributions and other benefits	102	15.041.837	15.833.931
	10 Liabilities to share in the result	103	27.856	27.856
	11 Amount based on fixed assets intended to sale	104		
	12 Other short-term liabilities	105	3.388.378	4.052.675
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>17.619.429</b>	<b>15.692.888</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.345.377.124</b>	<b>1.360.055.877</b>
<b>G</b>	<b>OUT-OF BALANCE ITEMS</b>	<b>108</b>	<b>29.591.225</b>	<b>30.045.138</b>

## ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)

<b>A</b>	<b>CAPITAL AND RESERVES</b>			
	1 Ascribed to the holders of the parent company capital	109	622.960.237	647.105.443
	2 Ascribed to minority interest	110	-4.721	-2.769

# Profit and loss account

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik Group

Item 1	AOP ind. 2	Preceding year		Current year	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>261.404.759</b>	<b>261.404.759</b>	<b>258.147.126</b>	<b>258.147.126</b>
1 Income from sales	112	259.519.342	259.519.342	251.339.669	251.339.669
2 Other operating income	113	1.885.417	1.885.417	6.807.457	6.807.457
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>247.198.632</b>	<b>247.198.632</b>	<b>241.138.447</b>	<b>241.138.447</b>
1 Changes in the value of inventories of work in progress and finished goods	115	4.712.695	4.712.695	1.198.904	1.198.904
2 Material charges (117 up to 119)	116	160.546.409	160.546.409	159.040.772	159.040.772
a Costs of raw materials and consumables	117	131.982.137	131.982.137	125.592.882	125.592.882
b Costs of sales	118	13.446.386	13.446.386	14.633.707	14.633.707
c Other external charges	119	15.117.886	15.117.886	18.814.183	18.814.183
3 Staff costs (121 up to 123)	120	44.589.115	44.589.115	41.736.714	41.736.714
a Salaries and wages	121	27.469.149	27.469.149	25.588.511	25.588.511
b Costs of taxes and social security	122	9.546.630	9.546.630	9.280.228	9.280.228
c Duties on wages	123	7.573.336	7.573.336	6.867.975	6.867.975
4 Depreciation	124	17.771.554	17.771.554	18.900.994	18.900.994
5 Other costs	125	17.939.641	17.939.641	13.998.093	13.998.093
6 Impairment (127+128)	126				
a Fixed assets (excluding financial assets)	127				
b Current assets (excluding financial assets)	128				
7 Provisions	129			2.341	2.341
8 Other operating expenses	130	1.639.218	1.639.218	6.260.629	6.260.629
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>40.057.573</b>	<b>40.057.573</b>	<b>13.835.772</b>	<b>13.835.772</b>
1 Interests, exchange rate difference, dividends with affiliates	132	26.658.626	26.658.626	8.885.930	8.885.930
2 Interests, exchange rate difference, dividends with non-affiliates	133	11.397.655	11.397.655	3.805.755	3.805.755
3 Part of income from affiliates and participated interests	134	2.001.292	2.001.292	1.144.086	1.144.086
4 Non-realized financial income	135				
5 Other financial income	136				
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>44.360.297</b>	<b>44.360.297</b>	<b>26.708.125</b>	<b>26.708.125</b>
1 Interests, exchange rate difference, dividends with affiliates	138	29.279.566	29.279.566	11.066.998	11.066.998
2 Interests, exch. rate difference, dividends with non-affiliates	139	15.000.453	15.000.453	15.641.127	15.641.127
3 Non-realized financial charges	140				
4 Other financial charges	141	80.278	80.278		
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>10.261.104</b>	<b>10.261.104</b>	<b>10.462.685</b>	<b>10.462.685</b>
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</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>311.723.436</b>	<b>311.723.436</b>	<b>282.445.583</b>	<b>282.445.583</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>297.408.737</b>	<b>297.408.737</b>	<b>267.846.572</b>	<b>267.846.572</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>14.314.699</b>	<b>14.314.699</b>	<b>14.599.011</b>	<b>14.599.011</b>
1 Profit before taxation (146-147)	149	14.314.699	14.314.699	14.599.011	14.599.011
2 Loss before taxation (147-146)	150				
<b>XII. PROFIT TAX</b>	<b>151</b>			<b>41.035</b>	<b>41.035</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>14.314.699</b>	<b>14.314.699</b>	<b>14.557.976</b>	<b>14.557.976</b>
1 PROFIT FOR THE PERIOD (149-151)	153	14.314.699	14.314.699	14.557.976	14.557.976
2 LOSS FOR THE PERIOD (151-148)	154				

# Profit and loss account

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik Group

Item 1	AOP ind. 2	Preceding year		Current year	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6

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	14.312.145	14.312.145	14.557.133	14.557.133
2	Attributable to minority interests	156	2.554	2.554	843	843

Report for other comprehensive income (only for the taxpayer applying IFRS)

I.	PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	14.314.699	14.314.699	14.557.976	14.557.976
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	3.386.923	3.386.923	7.403.558	7.403.558
	1 Exchange differences on translation of foreign operations	159	-64.099.663	-64.099.663	10.070.335	10.070.335
	2 Movements in revaluation reserves of fixed and intangible assets	160	67.486.586	67.486.586	-2.666.776	-2.666.776
	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	637.017	637.017	1.482.293	1.482.293
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	2.749.906	2.749.906	5.921.265	5.921.265
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	17.064.605	17.064.605	20.479.242	20.479.242

ADDENDUM to Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)

VI.	SVEOBUH VATNA DOBIT ILI GUBITAK RAZDOBLJA					
1	Attributable to equity holders	169	17.065.997	17.065.997	20.476.495	20.476.495
2	Attributable to minority interests	170	-1.392	-1.392	2.747	2.747



# Cash flow statement indirect method

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik Group

Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	14.314.699	14.599.011
2 Depreciation	002	17.771.554	18.900.994
3 Increase of current liabilities	003		
4 Decrease of current receivables	004		
5 Decrease in stocks	005	941.135	5.762.266
6 Other increase of cash flow	006	17.341.144	3.499.299
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>50.368.532</b>	<b>42.761.570</b>
1 Decrease of current liabilities	008	40.200.805	8.658.764
2 Increase of current receivables	009	37.882.300	51.440.246
3 Increase in stocks	010		
4 Other decrease of cash flow	011	762.266	
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	<b>78.845.371</b>	<b>60.099.010</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>		
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>28.476.839</b>	<b>17.337.440</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	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>427.745</b>	
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	24.259.873	4.884.132
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>24.259.873</b>	<b>4.884.132</b>
<b>B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>		
<b>B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>23.832.128</b>	<b>4.884.132</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	35.045.279	12.579.044
3 Other inflows from financial activities	029	19.526.185	9.548.147
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>54.571.464</b>	<b>22.127.190</b>
1 Cash expenditures for the payment of credit principal and debentures	031		
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>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>54.571.464</b>	<b>22.127.190</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>		
Total cash flow increase (013-014+025-026+037-038)	039	2.262.497	
Total cash flow decrease (014-013+026-025+038-037)	040		94.381
Cash and cash equivalents at the beginning of the period	041	7.805.591	12.383.774
Cash and cash equivalents increase	042	2.262.497	
Cash and cash equivalents decrease	043		94.381
Cash and cash equivalents at the end of the period	044	10.068.088	12.289.393

# Statement of changes in equity

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik Group

Item 1	AOP ind. 2	Preceding year 3	Current year 4
1 Subscribed capital	001	419.958.400	419.958.400
2 Capital reserves	002	183.516.707	183.472.152
3 Reserves from profit	003	32.061.070	31.546.752
4 Retained profit or loss carried over	004	34.377.603	63.435.966
5 Current year profit or loss	005	14.312.145	14.557.133
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	-19.753.364	-65.867.729
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>664.472.561</b>	<b>647.102.674</b>
11 Exchange rate variations from net investments into foreign business operations	011	-64.099.663	10.070.335
12 Current and deferred taxes (part)	012	-637.017	-1.482.293
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	-2.666.776
<b>17 Total equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>2.749.906</b>	<b>5.921.265</b>
17 a Ascribed to holders of the holders company capital	018	664.473.903	647.105.443
17 b Ascribed to minority interest	019	-1.342	-2.769

Items reducing Capital are entered with negative sign.

Data under EOP codes 001 to 009 are entered as balance as at Balance Sheet date.

## C

# Financial statement

of the Company AD Plastik d.d.

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# Appendix 1

Quarterly Financial Report, AD Plastik d.d.

Reporting period: 01.01.2016. to 31.03.2016.

## 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 (at the end of the trimester):	1,200		
Consolidated report:	NO	NCA code:	2932

Names of consolidation subjects (according to IMSF):	Seat:	REG. NO.:
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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. 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)

# Balance sheet

on 31.03.2016.  
Company: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>ASSETS</b>				
<b>A</b>	<b>RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.022.628.683</b>	<b>994.934.569</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>99.185.975</b>	<b>95.246.485</b>
	1 Development costs	004	63.178.571	59.401.727
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1.403.157	1.309.009
	3 Goodwill	006		
	4 Advances for purchase of intangible assets	007		
	5 Intangible assets in preparation	008	34.604.247	34.535.749
	6 Other intangible assets	009		
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>511.441.985</b>	<b>505.239.393</b>
	1 Land	011	139.976.599	139.976.599
	2 Buildings	012	193.773.750	192.861.072
	3 Plants and machinery	013	157.835.416	153.317.915
	4 Tools, plant & office inventory, furniture & transport means	014	12.045.278	11.325.000
	5 Biological assets	015		
	6 Payments on account for tangible assets	016		
	7 Tangible assets in preparation	017	7.810.942	7.758.807
	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>187.263.126</b>	<b>177.953.586</b>
	1 Shares in affiliated undertakings	021	44.376.245	44.376.245
	2 Loans to affiliated undertakings	022	75.023.792	75.023.792
	3 Participating interests (shares)	023	21.779.205	21.779.205
	4 Given loans to companies in which exist participating interests	024	37.733.977	28.440.937
	5 Investments in securities	025	61.700	190.200
	6 Other loans, deposits etc	026	8.288.207	8.143.207
	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>212.619.383</b>	<b>205.813.345</b>
	1 Receivables from associated undertakings	030	198.443.398	191.637.360
	2 Receivables from sales on credit	031		
	3 Other receivables	032	14.175.985	14.175.985
	<b>V. V. Deferred tax assets</b>	<b>033</b>	<b>12.118.214</b>	<b>10.681.760</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>213.790.616</b>	<b>249.092.908</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>50.539.344</b>	<b>46.894.609</b>
	1 Materials and supplies	036	35.086.842	31.674.322
	2 Work in progress	037	3.416.353	4.275.032
	3 Finished goods	038	9.812.364	8.608.576
	4 Commercial goods	039	2.223.785	2.336.679
	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>142.268.895</b>	<b>178.389.973</b>
	1 Receivables from associated undertakings	044	11.253.092	22.837.797
	2 Trade receivables	045	101.416.624	99.562.453
	3 Receivables from participating companies	046	4.883.018	26.485.170
	4 Receivables from employees and members of the business	047	302.213	279.381
	5 Receivables from government and other institutions	048	5.254.298	7.829.812
	6 Other receivables	049	19.159.650	21.395.360
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>17.568.690</b>	<b>17.749.458</b>
	1 Shares in affiliated undertakings	051		
	2 Loans to affiliates	052	13.368.967	13.368.967
	3 Participating interests (shares)	053		
	4 Given loans to companies in which exist participating interests	054		
	5 Investments in to securities	055		
	6 Other loans, deposits etc	056	4.199.723	4.380.491
	7 Other financial assets	057		
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>3.413.687</b>	<b>6.058.868</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>36.922.560</b>	<b>35.079.312</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1.273.341.859</b>	<b>1.279.106.789</b>
<b>F</b>	<b>OUT-OF-BALANCE ITEMS</b>	<b>061</b>	<b>4.592.542</b>	<b>4.592.542</b>

# Balance sheet

on 31.03.2016.  
Company: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>LIABILITIES</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>644.971.641</b>	<b>667.816.501</b>
	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	31.538.928	31.538.928
	1 Legal reserves	066	6.128.852	6.128.852
	2 Reserves for own shares	067	3.107.594	3.246.712
	3 Own stocks and shares (deductible item)	068	3.107.594	3.246.712
	4 Statutory reserves	069		
	5 Other reserves	070	25.410.076	25.410.076
	IV. REVALUATION RESERVES	071	-34.876.517	-29.140.541
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	12.724.371	45.275.033
	1 Retained earnings	073	12.724.371	45.275.033
	2 Loss brought forward	074		
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	32.550.662	17.108.884
	1 Current year profit	076	32.550.662	17.108.884
	2 Current year loss	077		
	VII. MINOR INTEREST	078		
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>8.914.024</b>	<b>7.314.024</b>
	1 Provisions for pensions, severance pay and similar obligations	080	1.724.443	1.724.443
	2 Provisions for tax liabilities	081		
	3 Other provisions	082	7.189.581	5.589.581
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>265.493.900</b>	<b>265.432.935</b>
	1 Liabilities to related parties	084		
	2 Commitments for loans, deposits, etc	085		
	3 Liabilities to banks and other financial institutions	086	246.080.090	246.340.353
	4 Liabilities for advances	087		
	5 Trade payables	088	19.263.124	18.944.355
	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	150.686	148.227
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>338.674.802</b>	<b>324.792.169</b>
	1 Liabilities to related parties	094	17.875.305	19.311.799
	2 Commitments for loans, deposits, etc	095		
	3 Liabilities to banks and other financial institutions	096	141.457.550	134.733.498
	4 Liabilities for advances	097	6.826.368	6.109.259
	5 Trade payables	098	155.575.261	150.022.507
	6 Commitments on securities	099		
	7 Liabilities to companies in which are participating interests	100	7.808	7.530
	8 Liabilities towards employees	101	8.045.263	7.701.930
	9 Liabilities for taxes, contributions and other benefits	102	6.190.380	4.206.791
	10 Liabilities to share in the result	103	27.856	27.856
	11 Amount based on fixed assets intended to sale	104		
	12 Other short-term liabilities	105	2.669.011	2.670.999
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>15.287.492</b>	<b>13.751.160</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.273.341.859</b>	<b>1.279.106.789</b>
<b>G</b>	<b>OUT-OF BALANCE ITEMS</b>	<b>108</b>	<b>4.592.542</b>	<b>4.592.542</b>

ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)

<b>A</b>	<b>CAPITAL AND RESERVES</b>			
	1 Ascribed to the holders of the parent company capital	109		
	2 Ascribed to minority interest	110		

# Profit and loss account

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding year		Current year	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>205.573.204</b>	<b>205.573.204</b>	<b>191.884.630</b>	<b>191.884.630</b>
1 Income from sales	112	204.818.053	204.818.053	190.119.355	190.119.355
2 Other operating income	113	755.151	755.151	1.765.275	1.765.275
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>196.151.950</b>	<b>196.151.950</b>	<b>179.466.388</b>	<b>179.466.388</b>
1 Changes in the value of inventories of work in progress and finished goods	115	3.244.599	3.244.599	345.109	345.109
2 Material charges (117 up to 119)	116	135.090.482	135.090.482	124.863.817	124.863.817
a Costs of raw materials and consumables	117	108.738.701	108.738.701	98.013.139	98.013.139
b Costs of sales	118	14.150.367	14.150.367	14.866.494	14.866.494
c Other external charges	119	12.201.414	12.201.414	11.984.185	11.984.185
3 Staff costs (121 up to 123)	120	31.554.031	31.554.031	31.471.981	31.471.981
a Salaries and wages	121	18.932.418	18.932.418	18.883.188	18.883.188
b Costs of taxes and social security	122	7.888.508	7.888.508	7.867.995	7.867.995
c Duties on wages	123	4.733.105	4.733.105	4.720.797	4.720.797
4 Depreciation	124	11.485.009	11.485.009	12.135.213	12.135.213
5 Other costs	125	13.938.032	13.938.032	8.068.598	8.068.598
6 Impairment (127+128)	126				
a fixed assets (excluding financial assets)	127				
b current assets (excluding financial assets)	128				
7 Provisions	129				
8 Other operating expenses	130	839.797	839.797	2.581.671	2.581.671
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>46.392.326</b>	<b>46.392.326</b>	<b>18.511.347</b>	<b>18.511.347</b>
1 Interests, exchange rate difference, dividends with affiliates	132	1.210.223	1.210.223	1.155.967	1.155.967
2 Interests, exchange rate difference, dividends with non-affiliates	133	1.230.523	1.230.523	1.098.334	1.098.334
3 Part of income from affiliates and participated interests	134	43.951.580	43.951.580	16.257.046	16.257.046
4 Non-realized financial income	135				
5 Other financial income	136				
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>40.059.796</b>	<b>40.059.796</b>	<b>13.820.706</b>	<b>13.820.706</b>
1 Interests, exchange rate difference, dividends with affiliates	138	203.197	203.197	128.595	128.595
2 Interests, exchange rate difference, dividends with non-affiliates	139	5.954.467	5.954.467	13.692.111	13.692.111
3 Non-realized financial charges	140	33.902.132	33.902.132		
4 Other financial charges	141				
<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>251.965.530</b>	<b>251.965.530</b>	<b>210.395.978</b>	<b>210.395.978</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>236.211.746</b>	<b>236.211.746</b>	<b>193.287.094</b>	<b>193.287.094</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>15.753.784</b>	<b>15.753.784</b>	<b>17.108.884</b>	<b>17.108.884</b>
1 Profit before taxation (146-147)	149	15.753.784	15.753.784	17.108.884	17.108.884
2 Loss before taxation (147-146)	150				
<b>XII. PROFIT TAX</b>	<b>151</b>				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>15.753.784</b>	<b>15.753.784</b>	<b>17.108.884</b>	<b>17.108.884</b>
1 PROFIT FOR THE PERIOD (149-151)	153	15.753.784	15.753.784	17.108.884	17.108.884
2 LOSS FOR THE PERIOD (151-148)	154				

# Profit and loss account

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding year		Current year	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6

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)	157	15.753.784	15.753.784	17.108.884	17.108.884
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	6.021.873	6.021.873		
	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				
III.	TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD	166	1.204.375	1.204.375		
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	4.817.498	4.817.498		
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	20.571.282	20.571.282	17.108.884	17.108.884

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				



# Cash flow statement indirect method

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	15.753.784	17.108.884
2 Depreciation	002	11.485.009	12.135.213
3 Increase of current liabilities	003		
4 Decrease of current receivables	004		
5 Decrease in stocks	005	8.495.307	3.644.735
6 Other increase of cash flow	006	780.119	8.242.491
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>36.514.219</b>	<b>41.131.323</b>
1 Decrease of current liabilities	008	34.814.925	17.018.966
2 Increase of current receivables	009	30.114.300	34.277.830
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>64.929.225</b>	<b>51.296.796</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>		
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>28.415.006</b>	<b>10.165.473</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	427.745	
4 Cash inflows from dividends	018		
5 Other cash inflows from investment activities	019	4.814.499	5.735.977
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>5.242.244</b>	<b>5.735.977</b>
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	9.998.009	1.993.130
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>9.998.009</b>	<b>1.993.130</b>
<b>B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>		<b>3.742.847</b>
<b>B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</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	516.140	9.067.807
3 Other inflows from financial activities	029	33.902.132	
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>34.418.272</b>	<b>9.067.807</b>
1 Cash expenditures for the payment of credit principal and debentures	031		
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>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>34.418.272</b>	<b>9.067.807</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>		
Total cash flow increase (013-014+025-026+037-038)	039	1.247.501	2.645.181
Total cash flow decrease (014-013+026-025+038-037)	040		
Cash and cash equivalents at the beginning of the period	041	1.800.522	3.413.687
Cash and cash equivalents increase	042	1.247.501	2.645.181
Cash and cash equivalents decrease	043		
Cash and cash equivalents at the end of the period	044	3.048.023	6.058.868

# Statement of changes in equity

Reporting period: 01.01.2016. to 31.03.2016.  
Company: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding year 3	Current year 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	32.050.802	31.538.929
4 Retained profit or loss carried over	004	12.724.371	45.275.033
5 Current year profit or loss	005	15.753.784	17.108.884
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	-17.685.772	-29.140.542
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>645.877.382</b>	<b>667.816.501</b>
11 Exchange rate variations from net investments into foreign business operations	011	6.021.873	
12 Current and deferred taxes (part)	012	-1.204.375	
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 equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>4.817.498</b>	
17 a Ascribed to holders of the holders company capital	018		
17 b 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.

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# Management's statement of responsibility

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Solin, April 27, 2016

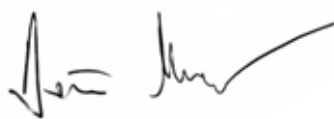
## Management's statement of responsibility

The financial statements of AD Plastik Group and the Company AD Plastik d.d. Solin are prepared in accordance with the International Financial Reporting Standards (IFRS) and the Croatian Law on Accounting.

The consolidated financial statements of AD Plastik Group and the financial statements of the Company AD Plastik d.d. for the period from January 1 to March 31, 2016, give a complete and true review of the assets and liabilities, profit and loss, financial position and business activities of the issuers and companies included in the consolidation as a whole.

The management report for the period until March 31, 2016, contains an accurate and true display of the development and results of the business activities of the Company with a description of the most significant risks and uncertainties to which the Company is exposed.

President of  
the Management Board



Marinko Došen

Member of  
the Management Board for  
finance and accounting



Katija Klepo

The Company is registered at the Court Register of the Commercial Court of Split under the Registered Company Number (MBS): 060007090  
Company Identification Number (OIB): 48351740621  
IBAN: HR04 2340 0091 1101 5371 1, Privredna banka Zagreb d.d., Zagreb

The capital stock in the amount of HRK 419,958,400 was paid in full.  
AD Plastik issued a total of 4,199,584 of ordinary shares, in nominal amount of HRK 100.  
President of the Management Board: Marinko Došen  
Management Board members: Mladen Peroš, Ivica Tolić, Katija Klepo, Denis Fusek, Hrvoje Jurišić  
President of the Supervisory Board: Josip Boban

***Your needs. Our drive.***

**SOLIN, APRIL 2016**  
**WWW.ADPLASTIK.HR**

