

# 2017

## INTERIM REPORT

BY MANAGEMENT OF  
AD PLASTIK GROUP AND THE COMPANY AD PLASTIK D.D. SOLIN

FOR THE FIRST QUARTER OF 2017



1.514,93	0,79%
11.265,0	0,78%
11.264,5	0,78%
<b>1,06180</b>	<b>-0,27%</b>
2.263,8	0,30%
19.856,0	0,33%
4.888,5	0,33%
<b>1,06180</b>	<b>-0,17%</b>
1,06185	<b>-0,14%</b>
161,88 €	0,39%
<b>AKTUELL</b>	<b>%</b>
<b>17,750 €</b>	<b>2,90%</b>
30,864 €	1,73%
95,224 €	1,52%
128,910 €	1,46%
29,994 €	1,36%
15,841 €	1,25%
12,651 €	1,25%
176,042 €	1,20%
88,871 €	0,89%
80,261 €	0,88%
<b>€ 68,781 €</b>	<b>0,88%</b>
€ 110,845 €	0,86%
€ 183,141 €	0,82%
€ 70,853 €	0,64%
€ 70,222 €	0,59%
€ 12,145 €	0,59%



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Your needs. Our drive.

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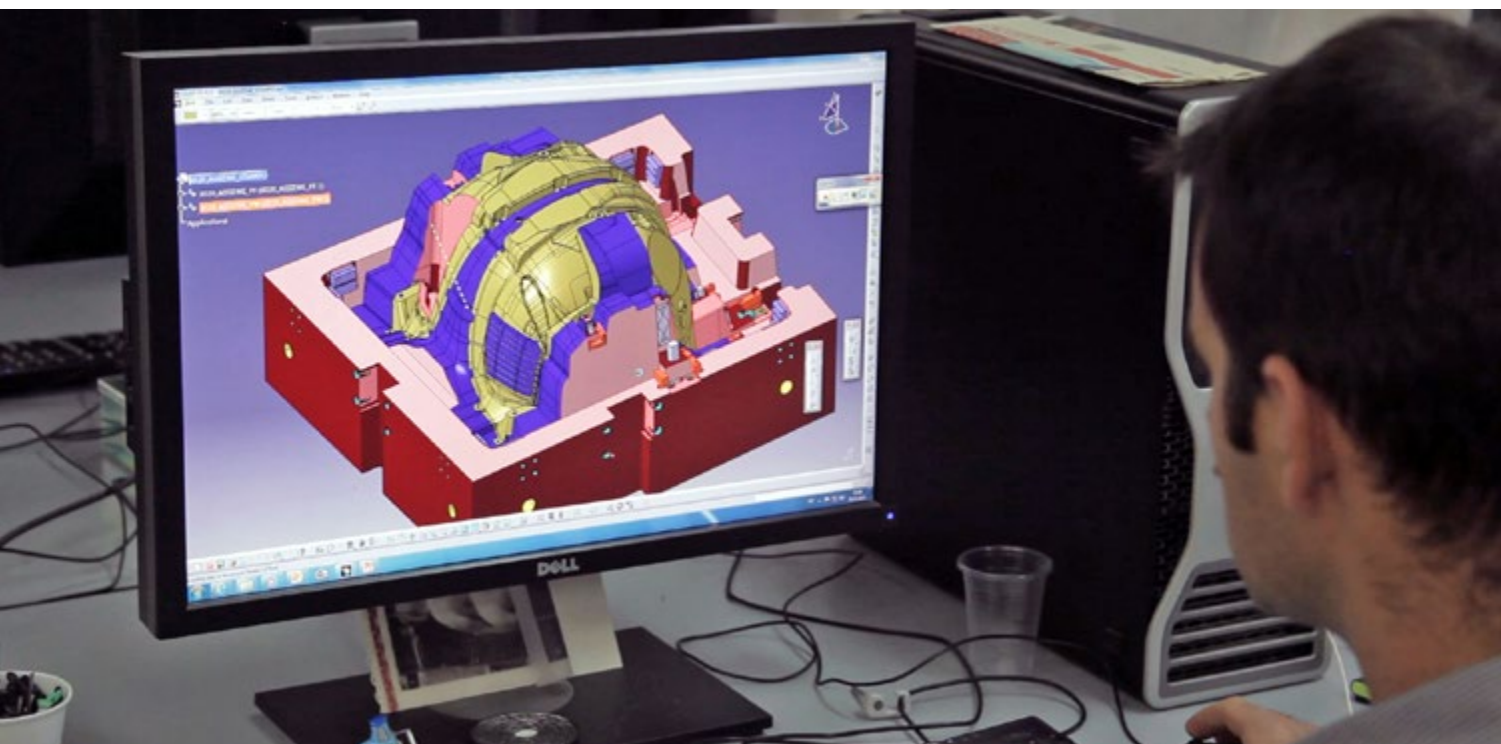


A

# Management Report

of AD Plastik Group and  
the Company AD Plastik d.d. Solin  
for the period  
01.01.2017 - 31.03.2017

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# Operating revenue, EBITDA and Net profit of AD Plastik Group

## Operating revenue

**268.8** million kunas


**+4.1%** compared to the first three months of 2016



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

**42.3** million kunas

**+17.7%** compared to the first three months of 2016



## Net profit

**23.4** million kunas

**+60.9%** compared to the first three months of 2016



# Comment by Marinko Došen, President of the Management Board

The results of the first quarter of 2017 give us reason for satisfaction and additional optimism. We have achieved operating revenue of HRK 268.8 million, while the net profit of the Group continues to grow and, for the first three months, amounts to HRK 23.4 million.

The main reasons for such good results are stable production and fulfilment of the operational plans of all our key customers, as well as clearly set business strategy and its realization. We further focus our business on growth in existing markets, business optimization and opening up to new markets.

As we have already mentioned several times, in the past year new deals were concluded with Maserati, Fiat, Volkswagen and Renault, whose effect is expected in the second half of this year. This year we continued with new nominations and expanded our cooperation with the VW Group on VW Tiguan and Audi Q3, and we also won new nominations for the PSA Group. In the Russian market, we also concluded new deals for Renault, Nissan and Volkswagen. The Russian market is slowly recovering, which is accompanied by an increase in our revenue in this market.

The market value of our company is constantly growing, which is an additional boost and confirmation of our successful realization of the set business strategy.

In the first quarter, a project of AD Plastik titled "Pilot Painting Line for Industrial Research, Development and Innovation" got approval for funding, so development of new interior painting technology will soon begin at the plant in Zagreb.

I'm convinced that we will achieve the set goals and plans, and thus continue the trend of strengthening our company's financial position.



Marinko Došen  
President of the Management Board

# Financial results for the first three months

AD Plastik Group is comprised of the following companies during the reporting period:

- AD Plastik d.d. Croatia,
- ADP d.o.o. Serbia,
- AD Plastik d.o.o. Slovenia,
- AO AD Plastik Vintai, Russia and
- ZAO AD Plastik Kaluga, Russia

(hereinafter: **AD Plastik Group**)

Operating revenue of AD Plastik Group in the first quarter of 2017 amounted to HRK 268.8 million, which is 4.1% higher than the operating revenue realized in the same period last year. The effects of growth in revenue from sales of own products and positive impact of strengthening of the Ruble (RUB) in conversion to the Kuna (HRK) have been reduced due to negative impact of further strengthening of the Kuna (HRK) against the Euro (EUR). The exchange rate of the Kuna against the Euro, in respect to export orientation of AD Plastik d.d. continuously weakens the positions of operating revenue and overall operating results.

Continuous work on rationalization of costs and production processes at the level of the whole Group is also visible in this period. This is best reflected in the growth of earnings before interest, taxes and depreciation (EBITDA), which in the reporting period amounted to HRK 42.3 million, or an increase compared to the same period last year by as much as 17.7%. The EBITDA margin achieved in the first quarter of 2017 amounted to the substantial 15.7%.

After publishing audited business results for 2016, it is necessary to point out that AD Plastik Group continues its trend of successful business operations in 2017. This is best evidenced by the growth of net profit of 60.9% compared to the same period last year, so that in the first three months of 2017, the net profit of the Group amounts to HRK 23.4 million.



# Key performance indicators of AD Plastik Group 01.01. - 31.03.2017

Indicators - Group	1Q16	1Q17	Index
Operating revenue (in thsd. of kuna)	258,147	268,770	104.11
Sales revenue (in thsd. of kuna)	251,340	265,361	105.58
NFD (in thsd. of kuna)	372,554	359,635	96.53
EBITDA (in thsd. of kuna)	35,910	42,263	117.69
EBITDA last 4 quarters (in thsd. of HRK)	118,812	142,208	119.69
NFD/EBITDA last 4 quarters	3.14	2.53	
EBITDA margin	13.91%	15.72%	
Net profit margin	5.64%	8.72%	

## Financial position of AD Plastik Group

In the first quarter of 2017 there has been a continuing trend of improving financial position of AD Plastik Group, which is evident primarily through the reduction of credit indebtedness in the amount of HRK 13 million, despite new investments at the plant in Zagreb.

Based on the open call by the Ministry of Economy, Entrepreneurship and Crafts under the Operational Programme "Competitiveness and Cohesion 2014-2020" AD Plastik d.d. applied for obtaining EU funding through grants within the program "Increase of the development of new products and services which supervene from research and development activities". After the completion of the entire grant award procedure it has been established that the project proposal submitted by the applicant AD Plastik d.d. entitled "Pilot Painting Line for Industrial Research, Development and Innovation" fulfills all the criteria and it has been selected for financing. →



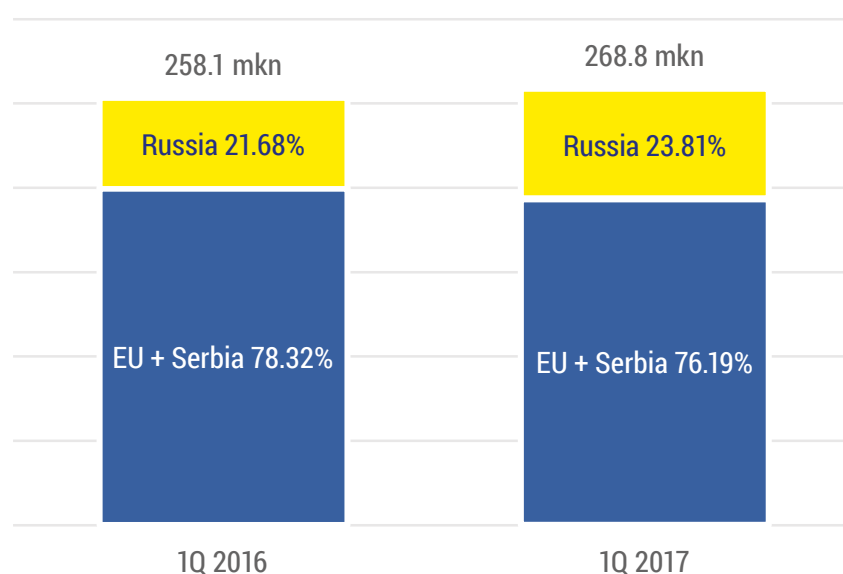
- ➔ Grants amounting to HRK 19.6 million were obtained, the project will last 45 months and will enable the development of the new technology of painting automotive interior parts at the plant Zagreb, which will serve as a research infrastructure for the development of new products and the improvement of existing technological processes. The acquired knowledge and skills will form the basis for the conclusion of new deals.

On March 31, 2017 trade receivables rose by HRK 41.7 million and accounts payable to the suppliers by HRK 17.6 million compared to December 31, 2016. In fact, this is what makes us happy because it is the result of the growth in sales revenue by 34.3% compared to the last quarter of 2016. The debt ratio in the first quarter of 2017 decreased from 0.45 to 0.43. All indicators point to a positive cash flow and good liquidity of AD Plastik Group.

Growth in ADPL-R-A share price continues also in 2017. After a 40.2% growth in 2016, i.e. reaching a price of HRK 138,00 on December 31, 2016, share price in the first quarter went up by an additional 12.3% and on March 31, 2017 amounted to HRK 155.00.

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

- Revenue of AD Plastik Group on the market of EU and Serbia increased by 1.28%
- Revenue of AD Plastik Group in Russia increased by 14.35%



## EU and Serbian markets

A bit more than three quarters of the total revenue of AD Plastik Group are realized on the EU and Serbian market, at the plants in Solin and Zagreb in Croatia and the location in Mladenovac in Serbia. In the first quarter of 2017, compared to the same period last year, the share of operating revenue from these markets in total operating revenue was slightly lower due to significant contribution of Russian market revenue. If we observe the absolute value of revenue from the EU and Serbian market, it is slightly higher than in the same period last year.

For this market in the first quarter of 2017 new deals were concluded with well-known buyers (Volkswagen and PSA Group), worth over EUR 5 million, for which production will start in 2018 and 2019. The efficiency of the deals concluded last year with Maserati, Fiat, Volkswagen and Renault will be visible already in the operating revenue from this market in the second half of 2017.

By investing in the aforementioned project titled "Pilot Painting Line for Industrial Research, Development and Innovation", we invest in the future development of new interior painting technology. We expect that mentioned research and development project based on acquired competencies and experiences will be one of the generators of sales growth.

## Russian market (subsidiaries)

The Group's operating revenue in the first quarter of 2017 in the Russian market increased by 21.5% compared to the same period of the previous year, which shows the first signs of recovery. In addition, the strengthening of the Ruble against the Euro in conversion to Kuna has a positive impact on consolidated revenue from the Russian market, as noted above.

After four years, this is the first quarter in which the growth of sales of cars in the Russian market is recorded by modest 1%. The stabilization of the Ruble exchange rate and indications of the recovery of the Russian economy additionally boost optimism. With additional production capacity utilization plan, further work on cost efficiency and the use of natural hedging for currency risk management, we can optimistically look at the future increase in share of Russian market revenue in the Group's total revenue. Additional endorsement to the above is the value of newly agreed deals for the Russian market in the amount of nearly EUR 6.5 million for Nissan, Renault and Volkswagen customers.

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

With the aim of presenting a clearer picture of business of AD Plastik Group, we have created an abbreviated consolidated profit and loss account for the first quarter 2016 and 2017 with consolidated profit and loss account of affiliated companies Euro Auto Plastic Systems s.r.l. Mioveni, Romania (50% of ownership of AD Plastik d.d.), and Center for research and development of automotive industry Croatia (24% of ownership AD Plastik d.d.).

Profit and loss account of AD Plastik Group with consolidation of the corresponding ownership part in EURO APS and CENTAI for the 1Q/2016 and 1Q/2017 (in 000 of kuna)

Positions	1Q 2016	1Q 2017	Index
<b>OPERATING REVENUE</b>	<b>368,687</b>	<b>370,768</b>	<b>100.56</b>
<b>OPERATING EXPENSES</b>	<b>337,112</b>	<b>335,315</b>	<b>99.47</b>
Material costs	224,122	219,474	97.93
Staff costs	57,500	59,097	102.78
Amortization	21,530	21,716	100.86
Other costs	33,961	35,029	103.14
<b>FINANCIAL REVENUE</b>	<b>12,708</b>	<b>11,732</b>	<b>92.32</b>
<b>FINANCIAL EXPENSES</b>	<b>27,726</b>	<b>20,158</b>	<b>72.71</b>
<b>TOTAL REVENUE</b>	<b>381,395</b>	<b>382,500</b>	<b>100.29</b>
<b>TOTAL EXPENSES</b>	<b>364,838</b>	<b>355,474</b>	<b>97.43</b>
Profit before tax	16,557	27,026	163.23
Profit tax	2,000	3,598	179.89
<b>PROFIT OF THE PERIOD</b>	<b>14,557</b>	<b>23,428</b>	<b>160.94</b>
<b>EBITDA</b>	<b>53,105</b>	<b>57,169</b>	<b>107.65</b>

Operating revenue of AD Plastik Group with consolidated corresponding part of ownership in affiliated companies in the reporting period increased by 0.6%. EBITDA in the same period increased by 7.7% compared to the same period last year and totaled HRK 57.2 million.

Results of affiliated companies are included in the results of AD Plastik Group by equity method and these companies have no financial liabilities arising from credits to external entities.

# B

## Financial statement of AD Plastik Group

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# Appendix 1

Quarterly financial statement, AD Plastik Group

Reporting period: 01.01.2017. to 31.03.2017.

## Quarterly financial statement 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:	informacije@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 reporting period):	2,216	
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: Krešimir Jurun

(only the name and surname of the contact person to be entered)

Telephone: 021/206 663

Fax: 021/275 663

E-mail address: kresimir.jurun@adplastik.hr

Name and surname: Sanja Biočić

(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

as at 31.03.2017., Taxpayer: 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>0</b>	<b>0</b>
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>930,341,260</b>	<b>923,971,498</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>128,546,966</b>	<b>125,664,861</b>
	1 Development costs	004	91,485,430	84,680,875
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,443,552	1,297,082
	3 Goodwill	006	9,411,228	9,754,163
	4 Advances for purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	24,550,504	28,313,380
	6 Other intangible assets	009	1,656,252	1,619,360
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>708,010,657</b>	<b>706,716,302</b>
	1 Land	011	150,852,333	150,982,378
	2 Buildings	012	270,504,542	271,328,752
	3 Plants and machinery	013	251,347,981	248,668,085
	4 Tools, plant & office inventory, furniture & transport means	014	19,570,393	18,592,434
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	719,057	908,964
	7 Tangible assets in preparation	017	6,439,677	7,733,762
	8 Other tangible assets	018	512,536	491,427
	9 Investment in real estate	019	8,064,138	8,010,502
	<b>III. Fixed financial assets (021 up to 028)</b>	<b>020</b>	<b>87,924,858</b>	<b>88,237,456</b>
	1 Shares in affiliated undertakings	021	0	0
	2 Loans to affiliated undertakings	022	0	0
	3 Participating interests (shares)	023	82,963,564	84,380,587
	4 Given loans to companies in which exist participating interests	024	0	0
	5 Investments in securities	025	61,700	61,700
	6 Other loans, deposits etc	026	4,899,594	3,795,169
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	<b>IV. Receivables (030 up to 032)</b>	<b>029</b>	<b>94,700</b>	<b>85,437</b>
	1 Receivables from associated undertakings	030	0	0
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	94,700	85,437
	<b>V. Deferred tax assets</b>	<b>033</b>	<b>5,764,080</b>	<b>3,267,441</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>351,937,116</b>	<b>438,195,428</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>107,565,153</b>	<b>102,893,744</b>
	1 Materials and supplies	036	68,929,171	68,845,850
	2 Work in progress	037	5,442,340	6,301,902
	3 Finished goods	038	19,116,526	15,243,537
	4 Commercial goods	039	13,939,849	11,989,202
	5 Advances for inventories	040	137,267	513,253
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	<b>II. Receivables (044 up to 049)</b>	<b>043</b>	<b>182,996,774</b>	<b>272,993,101</b>
	1 Receivables from associated undertakings	044	0	0
	2 Trade receivables	045	137,081,913	178,804,034
	3 Receivables from participating companies	046	5,452,738	44,982,443
	4 Receivables from employees and members of the business	047	287,808	327,888
	5 Receivables from government and other institutions	048	11,423,894	14,652,085
	6 Other receivables	049	28,750,422	34,226,650
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>50,952,776</b>	<b>52,362,327</b>
	1 Shares in affiliated undertakings	051	0	0
	2 Loans to affiliates	052	0	0
	3 Participating interests (shares)	053	0	0
	4 Given loans to companies in which exist participating interests	054	0	0
	5 Investments in to securities	055	0	0
	6 Other loans, deposits etc	056	50,952,776	52,362,327
	7 Other financial assets	057	0	0
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>10,422,413</b>	<b>9,946,256</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>58,478,458</b>	<b>49,336,890</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1,340,756,834</b>	<b>1,411,503,815</b>
<b>F</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>061</b>	<b>33,972,091</b>	<b>34,565,854</b>

# Balance sheet

as at 31.03.2017., Taxpayer: 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>697,385,487</b>	<b>732,990,809</b>
	I. SUBSCRIBED SHARE CAPITAL	063	419,958,400	419,958,400
	II. CAPITAL RESERVES	064	191,971,409	191,971,409
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	-11,176,526	-10,924,724
	1 Legal reserves	066	6,135,540	6,135,540
	2 Reserves for own shares	067	3,875,120	4,371,583
	3 Own stocks and shares (deductible item)	068	3,875,120	4,371,583
	4 Statutory reserves	069	3,900	3,900
	5 Other reserves	070	-17,315,967	-17,064,164
	IV. REVALUATION RESERVES	071	-14,331,980	-3,959,678
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	61,260,357	112,517,301
	1 Retained earnings	073	61,260,357	112,517,301
	2 Loss brought forward	074	0	0
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	49,703,797	23,428,052
	1 Current year profit	076	49,703,797	23,428,052
	2 Current year loss	077	0	0
	VII. MINOR INTEREST	078	30	49
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>13,094,683</b>	<b>13,102,892</b>
	1 Provisions for pensions, severance pay and similar obligations	080	2,269,354	2,266,056
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	10,825,328	10,836,836
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>185,758,712</b>	<b>199,976,288</b>
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	0
	3 Liabilities to banks and other financial institutions	086	169,239,078	185,294,199
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	16,519,633	14,682,089
	6 Commitments on securities	089	0	0
	7 Liabilities to companies in which are participating interests	090	0	0
	8 Other long term liabilities	091	0	0
	9 Deferred tax liabilities	092	0	0
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>419,034,806</b>	<b>413,646,890</b>
	1 Liabilities to related parties	094	0	0
	2 Commitments for loans, deposits, etc	095	0	0
	3 Liabilities to banks and other financial institutions	096	216,437,090	187,158,414
	4 Liabilities for advances	097	34,441,882	30,719,662
	5 Trade payables	098	150,109,610	167,755,472
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	192,011	2,510
	8 Liabilities towards employees	101	9,074,600	10,425,189
	9 Liabilities for taxes, contributions and other benefits	102	8,646,506	17,448,974
	10 Liabilities to share in the result	103	27,856	27,856
	11 Amount based on fixed assets intended to sale	104	0	0
	12 Other short-term liabilities	105	105,250	108,812
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>25,483,146</b>	<b>51,786,938</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1,340,756,834</b>	<b>1,411,503,815</b>
<b>G</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>108</b>	<b>33,972,091</b>	<b>34,565,854</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	697,385,457	732,990,760
	2 Ascribed to minority interest	110	30	49

Note 1: Appendix to Balance sheet fill companies who make consolidated financial statements.

# Profit and loss account

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>258,147,126</b>	<b>258,147,126</b>	<b>268,769,707</b>	<b>268,769,707</b>
1 Income from sales	112	251,339,669	251,339,669	265,360,914	265,360,914
2 Other operating income	113	6,807,457	6,807,457	3,408,793	3,408,793
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>241,138,447</b>	<b>241,138,447</b>	<b>247,235,933</b>	<b>247,235,933</b>
1 Changes in the value of inventories of work in progress and finished goods	115	1,198,904	1,198,904	3,578,287	3,578,287
2 Material charges (117 up to 119)	116	159,040,772	159,040,772	162,409,410	162,409,410
a Costs of raw materials and consumables	117	125,592,882	125,592,882	135,825,905	135,825,905
b Costs of sales	118	14,633,707	14,633,707	8,858,272	8,858,272
c Other external charges	119	18,814,183	18,814,183	17,725,233	17,725,233
3 Staff costs (121 up to 123)	120	41,736,714	41,736,714	45,065,404	45,065,404
a Salaries and wages	121	25,588,511	25,588,511	28,145,635	28,145,635
b Costs of taxes and social security	122	9,280,228	9,280,228	9,490,023	9,490,023
c Duties on wages	123	6,867,975	6,867,975	7,429,745	7,429,745
4 Depreciation	124	18,900,994	18,900,994	20,729,327	20,729,327
5 Other costs	125	13,998,093	13,998,093	14,674,147	14,674,147
6 Impairment (127+128)	126	0	0	0	0
a Fixed assets (excluding financial assets)	127	0	0	0	0
b Current assets (excluding financial assets)	128	0	0	0	0
7 Provisions	129	2,341	2,341	3,436	3,436
8 Other operating expenses	130	6,260,629	6,260,629	775,923	775,923
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>13,835,772</b>	<b>13,835,772</b>	<b>11,731,697</b>	<b>11,731,697</b>
1 Interests, exchange rate difference, dividends with affiliates	132	8,885,930	8,885,930	3,892,480	3,892,480
2 Interests, exchange rate difference, dividends with non-affiliates	133	3,805,755	3,805,755	7,832,815	7,832,815
3 Part of income from affiliates and participated interests	134	1,144,086	1,144,086	6,403	6,403
4 Non-realized financial income	135	0	0	0	0
5 Other financial income	136	0	0	0	0
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>26,708,125</b>	<b>26,708,125</b>	<b>20,158,473</b>	<b>20,158,473</b>
1 Interests, exchange rate difference, dividends with affiliates	138	11,066,998	11,066,998	11,675,715	11,675,715
2 Interests, exch. rate difference, dividends with non-affiliates	139	15,641,127	15,641,127	8,482,759	8,482,759
3 Non-realized financial charges	140	0	0	0	0
4 Other financial charges	141	0	0	0	0
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>10,462,685</b>	<b>10,462,685</b>	<b>11,938,074</b>	<b>11,938,074</b>
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII. EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII. EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>282,445,583</b>	<b>282,445,583</b>	<b>292,439,479</b>	<b>292,439,479</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>267,846,572</b>	<b>267,846,572</b>	<b>267,394,407</b>	<b>267,394,407</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>14,599,011</b>	<b>14,599,011</b>	<b>25,045,072</b>	<b>25,045,072</b>
1 Profit before taxation (146-147)	149	14,599,011	14,599,011	25,045,072	25,045,072
2 Loss before taxation (147-146)	150	0	0	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>	<b>41,035</b>	<b>41,035</b>	<b>1,617,001</b>	<b>1,617,001</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>14,557,976</b>	<b>14,557,976</b>	<b>23,428,071</b>	<b>23,428,071</b>
1 PROFIT FOR THE PERIOD (149-151)	153	14,557,976	14,557,976	23,428,071	23,428,071
2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0



# Profit and loss account

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period		Current period	
		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	14,557,133	14,557,133	23,428,052	23,428,052
2	Attributable to minority interests	156	843	843	19	19

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

I.	PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	14,557,976	14,557,976	23,428,071	23,428,071
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	7,403,558	7,403,558	6,500,517	6,500,517
	1 Exchange differences on translation of foreign operations	159	10,070,335	10,070,335	8,075,475	8,075,475
	2 Movements in revaluation reserves of fixed and intangible assets	160	-2,666,776	-2,666,776	-1,574,958	-1,574,958
	3 Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
	4 Gains or losses on effective cash flow protection	162	0	0	0	0
	5 Gains or losses on effective hedge of a net investment abroad	163	0	0	0	0
	6 Share of other comprehensive income / loss of associated companies	164	0	0	0	0
	7 Actuarial gains / losses on defined benefit plans	165	0	0	0	0
III.	TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD	166	1,482,293	1,482,293	1,567,268	1,567,268
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	5,921,265	5,921,265	4,933,249	4,933,249
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	20,479,242	20,479,242	28,361,320	28,361,320

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	20,476,495	20,476,495	28,361,274	28,361,274
2	Attributable to minority interests	170	2,747	2,747	45	45

# Cash flow statement indirect method

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	14,599,011	25,045,072
2 Depreciation	002	18,900,994	20,729,327
3 Increase of current liabilities	003	0	25,328,904
4 Decrease of current receivables	004	0	0
5 Decrease in stocks	005	5,762,266	4,671,409
6 Other increase of cash flow	006	3,499,299	41,100,871
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>42,761,570</b>	<b>116,875,583</b>
1 Decrease of current liabilities	008	8,658,764	0
2 Increase of current receivables	009	51,440,246	90,074,970
3 Increase in stocks	010	0	0
4 Other decrease of cash flow	011	0	1,417,022
<b>II. Total decrease of cash flow from operating activities (008 - 011)</b>	<b>012</b>	<b>60,099,010</b>	<b>91,491,992</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>0</b>	<b>25,383,590</b>
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>17,337,440</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1 Cash inflows from sale of fixed intangible and tangible assets	015	0	916,152
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	0	87,907
4 Cash inflows from dividends	018	0	0
5 Other cash inflows from investment activities	019	0	1,370,000
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>0</b>	<b>2,374,059</b>
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	4,884,132	12,109,005
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	0
3 Other cash expenditures from investment activities	023	0	0
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>4,884,132</b>	<b>12,109,005</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>4,884,132</b>	<b>9,734,946</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1 Cash inflows from issuing ownership and debt financial instruments	027	0	0
2 Cash inflows from credit principal, debentures, loans and other borrowings	028	12,579,044	54,030,948
3 Other inflows from financial activities	029	9,548,147	0
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>22,127,190</b>	<b>54,030,948</b>
1 Cash expenditures for the payment of credit principal and debentures	031	0	69,464,889
2 Cash expenditures for the payment of dividends	032	0	0
3 Cash expenditures for financial lease	033	0	690,860
4 Cash expenditures for repurchase of own shares	034	0	0
5 Other cash expenditures from financial activities	035	0	0
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>0</b>	<b>70,155,749</b>
<b>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>22,127,190</b>	<b>0</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>16,124,801</b>
Total cash flow increase (013-014+025-026+037-038)	039	0	0
Total cash flow decrease (014-013+026-025+038-037)	040	94,381	476,156
Cash and cash equivalents at the beginning of the period	041	12,383,774	10,422,413
Cash and cash equivalents increase	042	0	0
Cash and cash equivalents decrease	043	94,381	476,156
Cash and cash equivalents at the end of the period	044	12,289,393	9,946,256

# Statement of changes in equity

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding year 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	183,472,152	191,971,409
3 Reserves from profit	003	31,546,752	-10,924,724
4 Retained profit or loss carried over	004	63,435,966	112,517,301
5 Current year profit or loss	005	14,557,133	23,428,052
6 Revalorisation of fixed material assets	006	0	20,733,119
7 Revalorisation of intangible assets	007	0	0
8 Revalorisation of financial assets available for sale	008	0	0
9 Other revalorisation	009	-65,867,729	-24,692,748
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>647,102,674</b>	<b>732,990,809</b>
11 Exchange rate variations from net investments into foreign business operations	011	10,070,335	8,075,475
12 Current and deferred taxes (part)	012	-1,482,293	-3,184,269
13 Cash flow protection	013	0	0
14 Changes in bookkeeping policies	014	0	0
15 Correction of significant mistakes from the previous period	015	0	0
16 Other changes to capital	016	-2,666,776	30,714,116
<b>17 Total equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>5,921,265</b>	<b>35,605,321</b>
17 a Ascribed to holders of the holders company capital	018	647,105,443	35,605,303
17 b Ascribed to minority interest	019	-2,769	19

Items reducing Capital are entered with negative sign.

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

# C

## Financial statement of the company AD Plastik

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# Appendix 1

Quarterly financial statement, AD Plastik d.d.

Reporting period: 01.01.2017. to 31.03.2017.

## Quarterly financial statement 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:	informacije@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 reporting period):	1,239	
Consolidated report:	NO	Šifra NKD-a: 2932

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

Contact person:	Sandra Capan
(only the name and surname of the contact person to be entered)	
Telephone:	021/206-651
Fax:	021/275-651
E-mail address:	sandra.capan@adplastik.hr
Name and surname:	Sanja Biočić
(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

as at 31.03.2017.  
Taxpayer: 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>0</b>	<b>0</b>
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>884,909,750</b>	<b>873,998,296</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>93,748,704</b>	<b>91,918,784</b>
	1 Development costs	004	72,457,118	66,955,923
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,238,643	1,142,412
	3 Goodwill	006	0	0
	4 Advances for purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	20,052,942	23,820,449
	6 Other intangible assets	009	0	0
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>498,951,007</b>	<b>497,551,281</b>
	1 Land	011	147,283,499	147,283,499
	2 Buildings	012	183,487,665	182,537,893
	3 Plants and machinery	013	143,036,378	140,820,195
	4 Tools, plant & office inventory, furniture & transport means	014	11,755,768	11,385,093
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	0	0
	7 Tangible assets in preparation	017	5,323,560	7,514,100
	8 Other tangible assets	018	0	0
	9 Investment in real estate	019	8,064,138	8,010,502
	<b>III. Fixed financial assets (021 up to 028)</b>	<b>020</b>	<b>153,112,668</b>	<b>150,970,026</b>
	1 Shares in affiliated undertakings	021	44,383,495	44,383,495
	2 Loans to affiliated undertakings	022	81,988,724	80,950,507
	3 Participating interests (shares)	023	21,779,155	21,779,155
	4 Given loans to companies in which exist participating interests	024	0	0
	5 Investments in securities	025	61,700	61,700
	6 Other loans, deposits etc	026	4,899,594	3,795,169
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	<b>IV. Receivables (030 up to 032)</b>	<b>029</b>	<b>135,936,843</b>	<b>131,044,318</b>
	1 Receivables from associated undertakings	030	135,936,843	131,044,318
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	0	0
	<b>V. Deferred tax assets</b>	<b>033</b>	<b>3,160,529</b>	<b>2,513,886</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>290,891,627</b>	<b>362,027,516</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>54,643,708</b>	<b>54,365,599</b>
	1 Materials and supplies	036	36,552,513	38,977,370
	2 Work in progress	037	4,063,333	4,113,597
	3 Finished goods	038	10,693,346	9,007,724
	4 Commercial goods	039	3,334,516	2,266,908
	5 Advances for inventories	040	0	0
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	<b>II. Receivables (044 up to 049)</b>	<b>043</b>	<b>184,053,868</b>	<b>253,623,003</b>
	1 Receivables from associated undertakings	044	56,766,845	52,249,937
	2 Trade receivables	045	95,705,485	124,681,915
	3 Receivables from participating companies	046	4,150,673	43,825,924
	4 Receivables from employees and members of the business	047	132,133	230,850
	5 Receivables from government and other institutions	048	5,314,813	6,231,242
	6 Other receivables	049	21,983,920	26,403,134
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>48,160,740</b>	<b>50,792,379</b>
	1 Shares in affiliated undertakings	051	0	0
	2 Loans to affiliates	052	0	1,301,718
	3 Participating interests (shares)	053	0	0
	4 Given loans to companies in which exist participating interests	054	0	0
	5 Investments in to securities	055	0	0
	6 Other loans, deposits etc	056	48,160,740	49,490,660
	7 Other financial assets	057	0	0
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>4,033,311</b>	<b>3,246,535</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>48,634,327</b>	<b>39,715,314</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1,224,435,704</b>	<b>1,275,741,125</b>
<b>F</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>061</b>	<b>4,738,178</b>	<b>5,081,426</b>

# Balance sheet

as at 31.03.2017.  
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>PASIVA</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>665,718,184</b>	<b>687,772,645</b>
	I. SUBSCRIBED SHARE CAPITAL	063	419,958,400	419,958,400
	II. CAPITAL RESERVES	064	191,565,301	191,565,301
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	27,184,402	27,197,071
	1 Legal reserves	066	6,128,852	6,128,852
	2 Reserves for own shares	067	3,875,120	4,371,583
	3 Own stocks and shares (deductible item)	068	3,875,120	4,371,583
	4 Statutory reserves	069	0	0
	5 Other reserves	070	21,055,550	21,068,218
	IV. REVALUATION RESERVES	071	-11,336,615	-8,502,462
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	0	38,346,696
	1 Retained earnings	073	0	38,346,696
	2 Loss brought forward	074	0	0
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	38,346,696	19,207,639
	1 Current year profit	076	38,346,696	19,207,639
	2 Current year loss	077	0	0
	VII. MINOR INTEREST	078	0	0
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>10,555,972</b>	<b>10,555,972</b>
	1 Provisions for pensions, severance pay and similar obligations	080	2,102,178	2,102,178
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	8,453,794	8,453,794
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>174,412,368</b>	<b>191,276,415</b>
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	0
	3 Liabilities to banks and other financial institutions	086	162,353,095	180,211,299
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	12,059,273	11,065,116
	6 Commitments on securities	089	0	0
	7 Liabilities to companies in which are participating interests	090	0	0
	8 Other long term liabilities	091	0	0
	9 Deferred tax liabilities	092	0	0
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>359,629,728</b>	<b>346,276,156</b>
	1 Liabilities to related parties	094	5,453,585	7,083,359
	2 Commitments for loans, deposits, etc	095	0	0
	3 Liabilities to banks and other financial institutions	096	206,333,849	177,045,706
	4 Liabilities for advances	097	12,249,328	8,696,920
	5 Trade payables	098	124,374,987	140,856,953
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	82,009	2,510
	8 Liabilities towards employees	101	7,074,711	7,954,244
	9 Liabilities for taxes, contributions and other benefits	102	4,015,713	4,590,917
	10 Liabilities to share in the result	103	27,856	27,856
	11 Amount based on fixed assets intended to sale	104	0	0
	12 Other short-term liabilities	105	17,690	17,690
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>14,119,452</b>	<b>39,859,937</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1,224,435,704</b>	<b>1,275,741,125</b>
<b>G</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>108</b>	<b>4,738,178</b>	<b>5,081,426</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		

Note 1: Appendix to Balance sheet fill companies who make consolidated financial statements.

# Profit and loss account

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding period		Current period	
			Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I.</b>	<b>OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>191,884,630</b>	<b>191,884,630</b>	<b>204,869,661</b>	<b>204,869,661</b>
	1 Income from sales	112	190,119,355	190,119,355	201,817,761	201,817,761
	2 Other operating income	113	1,765,275	1,765,275	3,051,900	3,051,900
<b>II.</b>	<b>OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>179,466,388</b>	<b>179,466,388</b>	<b>190,963,294</b>	<b>190,963,294</b>
	1 Changes in the value of inventories of work in progress and finished goods	115	345,109	345,109	1,635,358	1,635,358
	2 Material charges (117 up to 119)	116	124,863,817	124,863,817	134,536,973	134,536,973
	a Costs of raw materials and consumables	117	98,013,139	98,013,139	100,181,127	100,181,127
	b Costs of sales	118	14,866,494	14,866,494	21,640,892	21,640,892
	c Other external charges	119	11,984,185	11,984,185	12,714,953	12,714,953
	3 Staff costs (121 up to 123)	120	31,471,981	31,471,981	31,729,537	31,729,537
	a Salaries and wages	121	18,883,188	18,883,188	19,303,495	19,303,495
	b Costs of taxes and social security	122	7,867,995	7,867,995	7,813,227	7,813,227
	c Duties on wages	123	4,720,797	4,720,797	4,612,815	4,612,815
	4 Depreciation	124	12,135,213	12,135,213	12,802,635	12,802,635
	5 Other costs	125	8,068,598	8,068,598	10,059,231	10,059,231
	6 Impairment (127+128)	126	0	0	0	0
	a fixed assets (excluding financial assets)	127	0	0	0	0
	b current assets (excluding financial assets)	128	0	0	0	0
	7 Provisions	129	0	0	0	0
	8 Other operating expenses	130	2,581,671	2,581,671	199,560	199,560
<b>III.</b>	<b>FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>18,511,347</b>	<b>18,511,347</b>	<b>19,963,510</b>	<b>19,963,510</b>
	1 Interests, exchange rate difference, dividends with affiliates	132	1,155,967	1,155,967	2,706,889	2,706,889
	2 Interests, exchange rate difference, dividends with non-affiliates	133	1,098,334	1,098,334	6,734,210	6,734,210
	3 Part of income from affiliates and participated interests	134	16,257,046	16,257,046	10,522,410	10,522,410
	4 Non-realized financial income	135	0	0	0	0
	5 Other financial income	136	0	0	0	0
<b>IV.</b>	<b>FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>13,820,706</b>	<b>13,820,706</b>	<b>14,662,237</b>	<b>14,662,237</b>
	1 Interests, exchange rate difference, dividends with affiliates	138	128,595	128,595	7,185,212	7,185,212
	2 Interests, exchange rate difference, dividends with non-affiliates	139	13,692,111	13,692,111	7,477,025	7,477,025
	3 Non-realized financial charges	140	0	0	0	0
	4 Other financial charges	141	0	0	0	0
<b>V.</b>	<b>SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI.</b>	<b>SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII.</b>	<b>EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII.</b>	<b>EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX.</b>	<b>TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>210,395,978</b>	<b>210,395,978</b>	<b>224,833,171</b>	<b>224,833,171</b>
<b>X.</b>	<b>TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>193,287,094</b>	<b>193,287,094</b>	<b>205,625,532</b>	<b>205,625,532</b>
<b>XI.</b>	<b>PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>17,108,884</b>	<b>17,108,884</b>	<b>19,207,639</b>	<b>19,207,639</b>
	1 Profit before taxation (146-147)	149	17,108,884	17,108,884	19,207,639	19,207,639
	2 Loss before taxation (147-146)	150	0	0	0	0
<b>XII.</b>	<b>PROFIT TAX</b>	<b>151</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII.</b>	<b>PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>17,108,884</b>	<b>17,108,884</b>	<b>19,207,639</b>	<b>19,207,639</b>
	1 PROFIT FOR THE PERIOD (149-151)	153	17,108,884	17,108,884	19,207,639	19,207,639
	2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0



# Profit and loss account

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period		Current period	
		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	17,108,884	17,108,884	19,207,639	19,207,639
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	0	0	0	0
	1 Exchange differences on translation of foreign operations	159				
	2 Movements in revaluation reserves of fixed and intangible assets	160				
	3 Profit or loss from revaluation of financial assets available for sale	161				
	4 Gains or losses on effective cash flow protection	162				
	5 Gains or losses on effective hedge of a net investment abroad	163				
	6 Share of other comprehensive income / loss of associated companies	164				
	7 Actuarial gains / losses on defined benefit plans	165				
III.	TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD	166				
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	0	0	0	0
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	17,108,884	17,108,884	19,207,639	19,207,639

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: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	17,108,884	19,207,639
2 Depreciation	002	12,135,213	12,802,635
3 Increase of current liabilities	003	0	18,819,947
4 Decrease of current receivables	004	0	0
5 Decrease in stocks	005	3,644,735	278,109
6 Other increase of cash flow	006	8,242,491	39,329,573
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>41,131,323</b>	<b>90,437,904</b>
1 Decrease of current liabilities	008	17,018,966	0
2 Increase of current receivables	009	34,277,830	70,284,132
3 Increase in stocks	010	0	0
4 Other decrease of cash flow	011	0	0
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	<b>51,296,796</b>	<b>70,284,132</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>0</b>	<b>20,153,772</b>
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>10,165,473</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1 Cash inflows from sale of fixed intangible and tangible assets	015	0	890,944
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	0	714,998
4 Cash inflows from dividends	018	0	0
5 Other cash inflows from investment activities	019	5,735,977	1,370,000
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>5,735,977</b>	<b>2,975,942</b>
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	1,993,130	10,500,700
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	0
3 Other cash expenditures from investment activities	023	0	0
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>1,993,130</b>	<b>10,500,700</b>
<b>B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>3,742,847</b>	<b>0</b>
<b>B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>0</b>	<b>7,524,758</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1 Cash inflows from issuing ownership and debt financial instruments	027	0	0
2 Cash inflows from credit principal, debentures, loans and other borrowings	028	9,067,807	54,030,948
3 Other inflows from financial activities	029	0	0
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>9,067,807</b>	<b>54,030,948</b>
1 Cash expenditures for the payment of credit principal and debentures	031	0	66,755,877
2 Cash expenditures for the payment of dividends	032	0	0
3 Cash expenditures for financial lease	033	0	690,860
4 Cash expenditures for repurchase of own shares	034	0	0
5 Other cash expenditures from financial activities	035	0	0
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>0</b>	<b>67,446,737</b>
<b>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>9,067,807</b>	<b>0</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>13,415,789</b>
Total cash flow increase (013-014+025-026+037-038)	039	2,645,181	0
Total cash flow decrease (014-013+026-025+038-037)	040	0	786,775
Cash and cash equivalents at the beginning of the period	041	3,413,687	4,033,311
Cash and cash equivalents increase	042	2,645,181	0
Cash and cash equivalents decrease	043	0	786,775
Cash and cash equivalents at the end of the period	044	6,058,868	3,246,535

# Statement of changes in equity

Reporting period: 01.01.2017. to 31.03.2017.  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding year 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	183,075,797	191,565,301
3 Reserves from profit	003	31,538,929	27,197,071
4 Retained profit or loss carried over	004	45,275,033	38,346,696
5 Current year profit or loss	005	17,108,884	19,207,639
6 Revalorisation of fixed material assets	006	0	0
7 Revalorisation of intangible assets	007	0	0
8 Revalorisation of financial assets available for sale	008	0	0
9 Other revalorisation	009	-29,140,541	-8,502,462
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>667,816,502</b>	<b>687,772,645</b>
11 Exchange rate variations from net investments into foreign business operations	011	0	0
12 Current and deferred taxes (part)	012	0	0
13 Cash flow protection	013	0	0
14 Changes in bookkeeping policies	014	0	0
15 Correction of significant mistakes from the previous period	015	0	0
16 Other changes to capital	016	0	22,054,461
<b>17 Total equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>0</b>	<b>22,054,461</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.

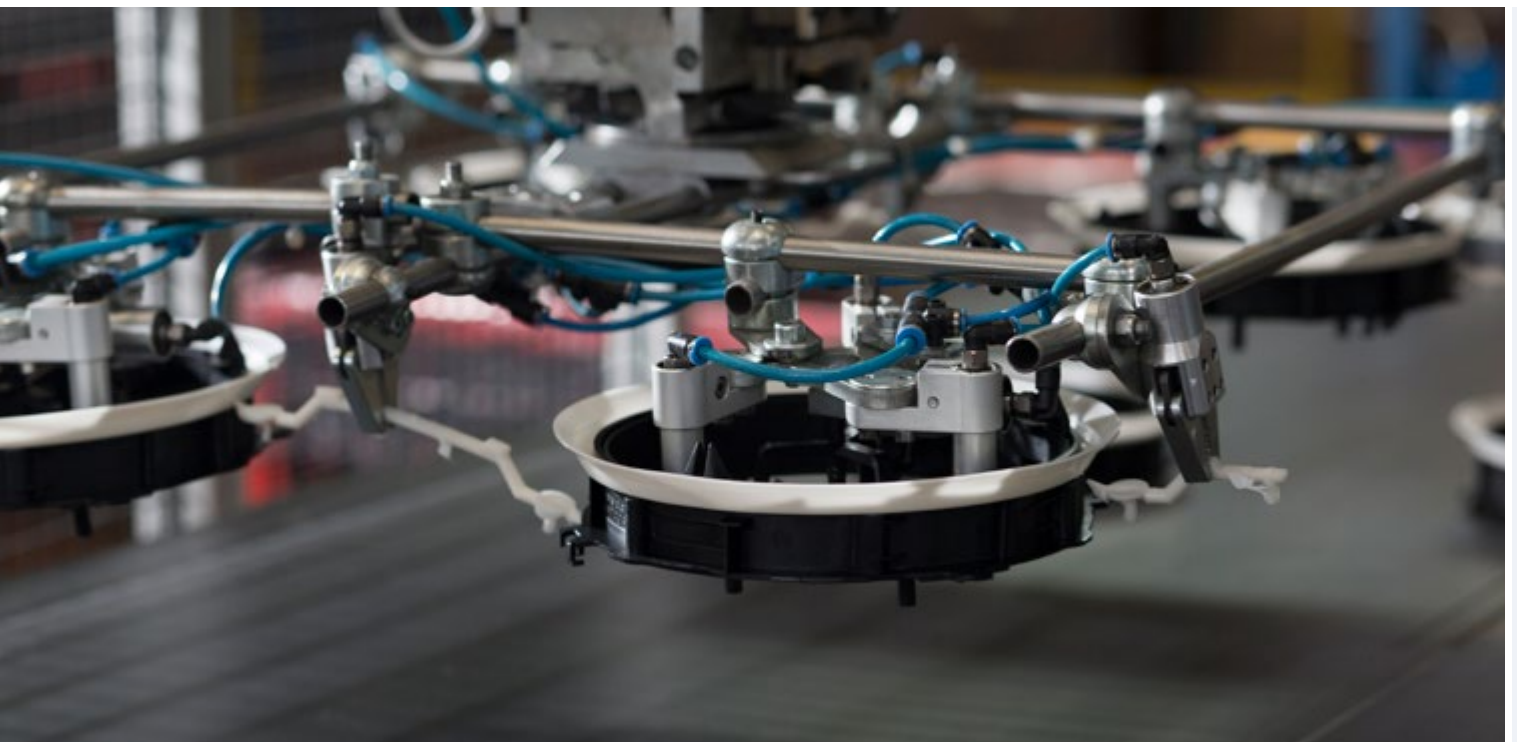
Data under AOP codes 001 to 009 are entered as balance as at Balance Sheet date.

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## Management's statement of responsibility

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Solin, April 2017

## 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 2017, 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 2017, 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



Sanja Biočić

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: Katija Klepo, Sanja Biočić, Mladen Peroš  
President of the Supervisory Board: Dmitrij Leonidovič Drandin

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

SOLIN, APRIL 2017

[WWW.ADPLASTIK.HR](http://WWW.ADPLASTIK.HR)

