



2018

INTERIM REPORT

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

TEMPORARY UNAUDITED FINANCIAL STATEMENTS





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Management Report

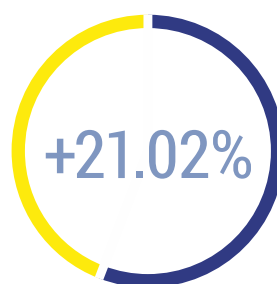
of AD Plastik Group and
the Company AD Plastik d.d. Solin
for the period
January 1 - December 31, 2018

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Operating revenue, EBITDA and Net profit of AD Plastik Group

Operating revenue

1.319.24 HRK million



compared to the
previous year

EBITDA

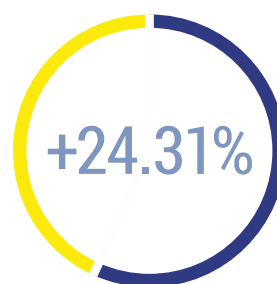
159.68 HRK million



compared to the
previous year

Net profit

87.27 HRK million



compared to the
previous year

Operating revenue, EBITDA and Net profit of the company AD Plastik d.d.

Operating revenue

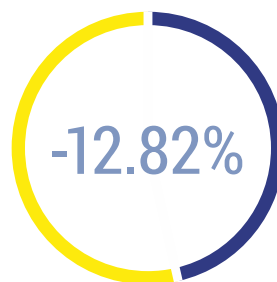
943.86 HRK million



compared to the
previous year

EBITDA

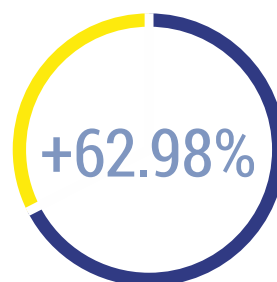
79.47 HRK million



compared to the
previous year

Net profit

87.03 HRK million



compared to the
previous year

Comment by Marinko Došen, President of the Management Board

Another challenging and successful business year in which we achieved record operating revenue and net profit of the company is behind us. The operating revenue of AD Plastik Group amounted to more than HRK 1.3 billion, while net profit increased by 24.31 percent on the Group level compared to the previous year.

We are pleased with the results achieved and the deals sealed in the amount of EUR 136 million during the observed year. Apart from the dynamics of the industry itself and the unstoppable changes in the market, the automotive industry has its own specificities also in the operational business. As we have already written, the last year was the year marked by preparation of new projects, and seventy of them have been opened, out of which twenty projects started serial production.

Last year was also marked by the purchase of the Hungarian company Tisza Automotive, which we will fully integrate into the Group this year. With this acquisition, we have ensured further growth, as well as expanding the portfolio of our customers in one of the fastest growing markets in the automotive industry.

A good indicator of our future business is a recovery of the Russian market, although the ruble exchange rate and strong kuna continue to negatively affect our results. Our financial position is stable, and the results we achieve ensure its future stability.

In the past year, we have successfully prepared ourselves for projects, while serial production of most of them will start this year. The forecasts of our customers are very good and we expect a significant increase in revenue in 2019 generated from new deals. Accordingly, we will have significant investments in increasing capacities of the production plants in Croatia, and we will also introduce new sub-technologies that will add value to our existing portfolio of products.



The year we have successfully stepped into will surely be marked by the start of serial production of large projects sealed and further technological improvements. Further growth of operating revenue and improvement of the position of AD Plastik Group are planned as a provider of high reliability, as well as technical and cost efficiency. By constant adjustments to the industry in which we operate, we have set up demanding goals.

A handwritten signature in black ink, appearing to read "Marinko Došen".

Marinko Došen
President of the Management Board

Financial results for 2018

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

- AD Plastik d.d., Croatia
- AO AD Plastik Togliatti, Russia
- ZAO AD Plastik Kaluga, Russia
- ADP d.o.o., Serbia
- Tisza Automotive d.o.o, Hungary
- AD Plastik d.o.o., Slovenia

(hereinafter: AD Plastik Group)

Temporary unaudited results for 2018 show a continuation of very successful business of AD Plastik Group which has achieved record operating revenue and net profit.

The year 2018 was a project year with more than 70 ongoing projects, while 20 of them went into serial production. The deals in the amount of EUR 136 milion have been sealed with the well known customers. The year was marked by the purchase of the Hungarian company Tisza Automotive, whereby the Group achieved the announced

expansion of its business. With this acquisition, AD Plastik Group has entered a new, fast-growing automotive industry market, expanding its portfolio of customers and ensuring its further growth.

A recovery of the Russian market and stable European automotive market, where AD Plastik Group continues to generate revenue growth beyond market growth, have a positive impact on the business.

In the reporting period AD Plastik Group has achieved [→](#)

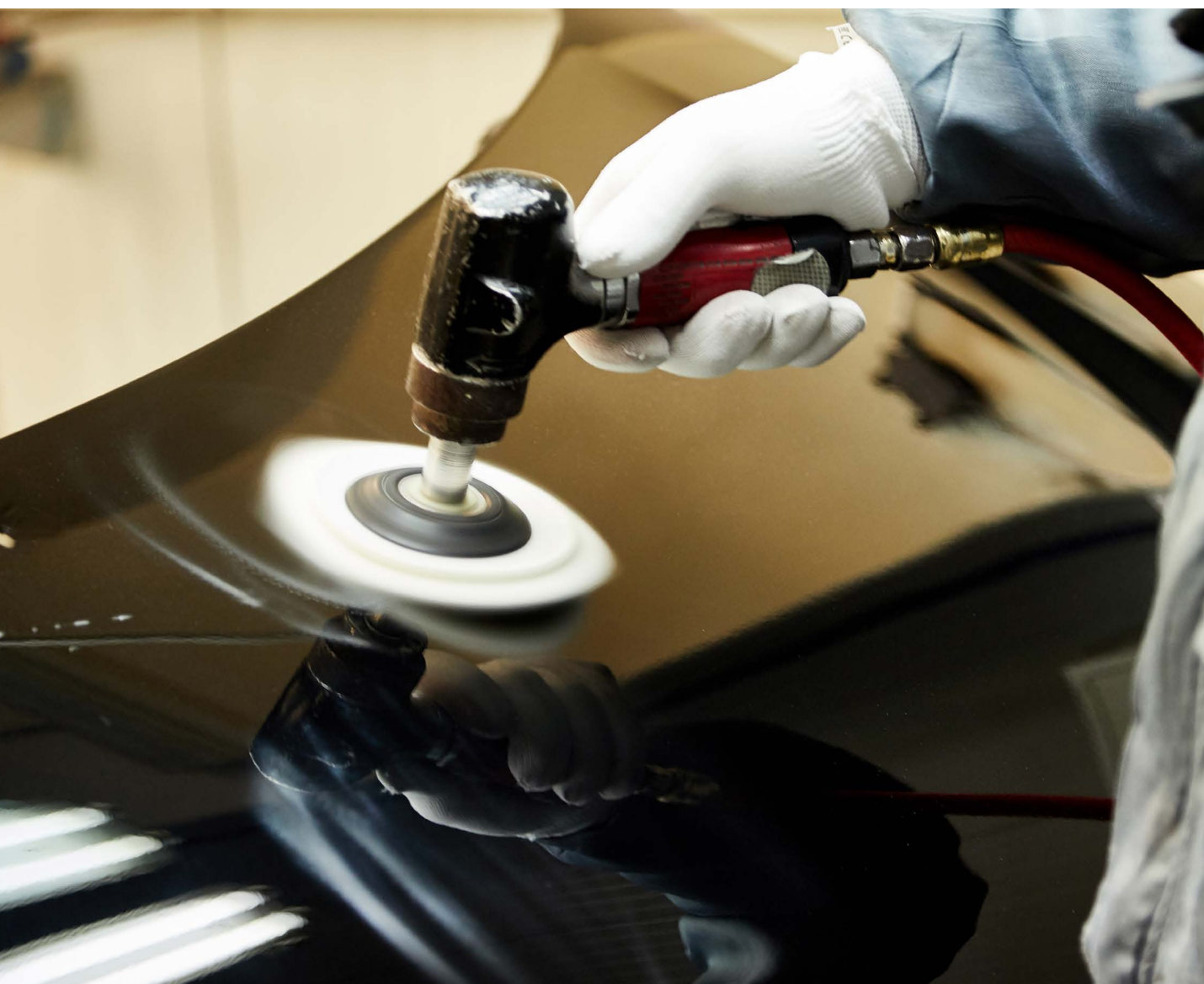


→ operating revenue in the amount of HRK 1,319.24 million, representing a growth of 21.02 percent compared to the same period of 2017. Revenue of the parent company has grown by 13.08 percent amounting to HRK 943.86 million. The growth of revenue in the parent company was mainly affected by realization of new Renault, Fiat, Volkswagen and Ford projects. An additional growth generator of Group's operating revenue, besides the recovery of the Russian market despite the weakening of the Russian ruble, has also been the revenue generated by the Hungarian member of the Group. In the reporting period the euro exchange rate in relation to the kuna and the euro in relation to the ruble have had negative effect on the revenue level that, despite such trends, has been growing. Strong kuna compared to the euro has negative effect on the revenue level achieved in the parent company, while weak ruble when converting to kuna has negative effect on the revenue level achieved in Russian companies.

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) of the Group in the reporting period amounted to HRK 159.68 million, representing a growth of 0.7 percent compared to the previous year. In the parent company EBITDA has decreased by 12.82 percent and amounted to HRK 79.47 million. The primary reason for this are one-time costs of launching new projects.

The growth in operating revenue and favorable net financial result provided a record net profit of the Group in the amount of HRK 87.27 million, which is by 24.31 percent higher than a year earlier. Parent company has achieved net profit in the amount of HRK 87.03 million, that is by 62.98 percent higher compared to the year 2017.

The results obtained confirm the correctness of the established business strategy and represent an incentive for further realization of the plans.



Key performance indicators

Indicators (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2017	2018	Index	2017	2018	Index
Operating revenue	1,090,140	1,319,235	121.02	834,654	943,863	113.08
Sales revenue	1,069,061	1,298,606	121.47	817,682	927,115	113.38
Operating expenses	1,014,868	1,249,355	123.11	795,273	917,373	115.35
EBITDA	158,434	159,681	100.79	91,155	79,467	87.18
Net profit	70,206	87,274	124.31	53,399	87,029	162.98
NFD	321,347	380,784	118.50	321,580	309,951	96.38
NFD/EBITDA	2.03	2.38	117.57	3.53	3.90	110.56
EBITDA margin	14.53%	12.10%	-243 bps	10.92%	8.42%	-250 bps
Net profit margin	6.44%	6.62%	18 bps	6.40%	9.22%	282 bps
ROE	9.70%	11.40%	170 bps	7.80%	12.20%	440 bps
CAPEX	86,104	111,529	129.53	74,914	83,130	110.97

Operating expenses

Operating expenses (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2017	2018	Index	2017	2018	Index
OPERATING EXPENSES	1,014,868	1,249,355	123.1	795,273	917,373	115.4
Changes in the value of work in process and finished products	-6,399	-4,412	68.9	-3,392	-2,627	77.5
Material costs	679,436	853,435	125.6	562,720	657,719	116.9
Staff costs	189,011	231,349	122.4	132,823	156,332	117.7
Amortization	83,162	89,801	108.0	51,775	52,977	102.3
Other costs	53,683	61,976	115.4	40,482	43,544	107.6
Provisions	6,290	3,296	52.4	5,415	2,745	50.7
Other operating expenses	9,684	13,910	143.6	5,451	6,683	122.6

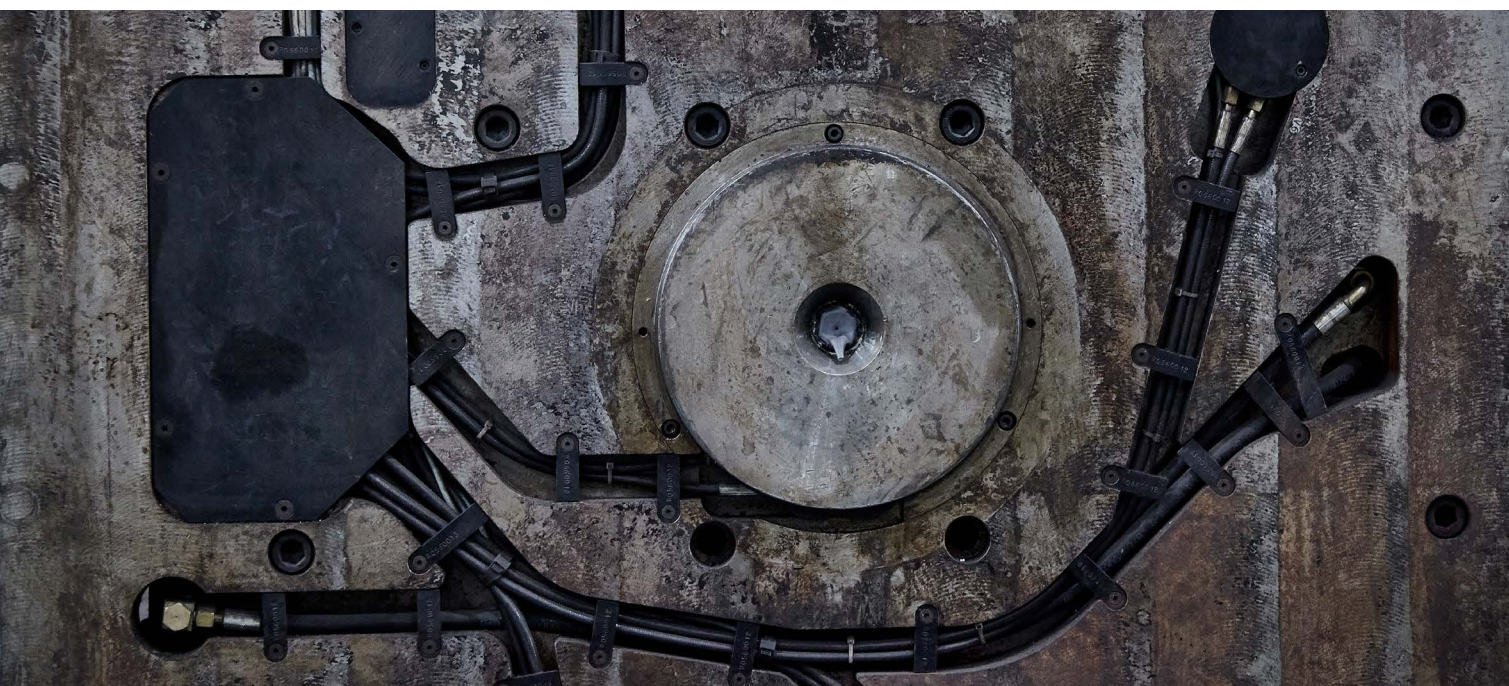
Net financial result

In the reporting period, the Group and the parent company have achieved a significantly more favorable net financial result compared to previous year.

Regarding AD Plastik Group, more favorable result has been achieved due to lower foreign exchange losses and lower financing costs, while the parent company has achieved even more favorable result due to dividends received from the affiliated company EAPS from Roma-

nia and increase in the value of the financial share of the Russian subsidiary AD Plastik Kaluga. A valuation of the financial share in Kaluga was made, which was reduced in 2014, and in 2018 a reduction in the amount of HRK 12.3 million has been annulled. Since the parent company is no longer exposed to the impact of the ruble exchange rate, the foreign exchange losses are significantly lower compared to the previous year.

Net financial result (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2017	2018	Index	2017	2018	Index
FINANCIAL REVENUE	26,871	19,722	73.40	59,742	78,385	131.21
Foreign exchange gains	26,176	19,339	73.88	12,894	7,531	58.41
Interest income	686	377	54.96	4,864	4,051	83.28
Dividends	9	6	60.00	41,983	54,535	129.90
Increase in the value of a financial share of a subsidiary				0	12,268	
FINANCIAL EXPENSES	79,013	53,591	67.83	43,523	17,847	41.00
Foreign exchange losses	63,029	43,321	68.73	28,310	8,981	31.73
Interest expenses	15,984	10,270	64.25	15,213	8,865	58.27
FINANCIAL RESULT	-52,142	-33,869	64.95	16,219	60,539	373.27



Financial position

The financial position is stable, but compared to the previous year it has been changed mostly due to the acquisition of Tisza Automotive and a slightly lower EBITDA. En- viable business results and the revenue generated ensure a further stable financial position.

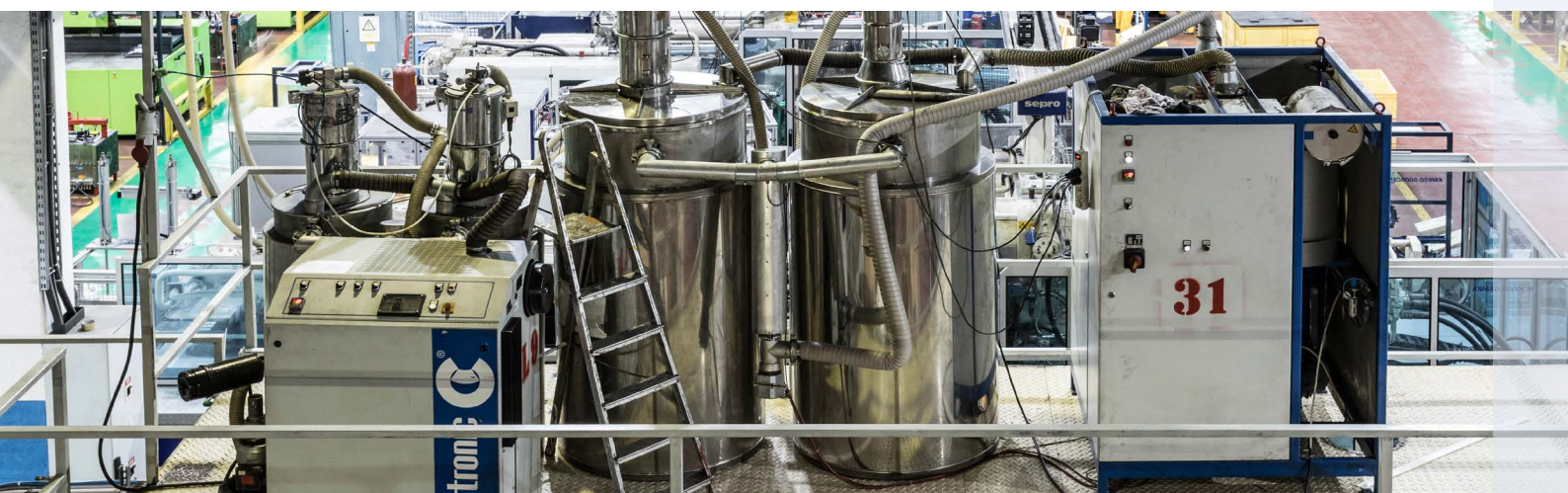
Net financial debt of AD Plastik Group increased by HRK 59.4 million compared to the year 2017 as a result of fi- nancing the acquisition of Tisza Automotive by means of bank loan and consolidation of the credit obligations of the Hungarian company. In parent company net finan- cial debt decreased by HRK 11.6 million. NFD / EBITDA amounted to 2.38 at the level of the Group, or 3.90 in the parent company. In the last quarter of 2018, the debt

reduction continued, so NFD in the Group decreased by HRK 21.6 million or HRK 39.4 million in the parent com- pany compared to September 30, 2018.

Debt ratios as of the last day of the reporting period amounted to 0.51 at the level of the Group, that is 0.46 at the level of the parent company.

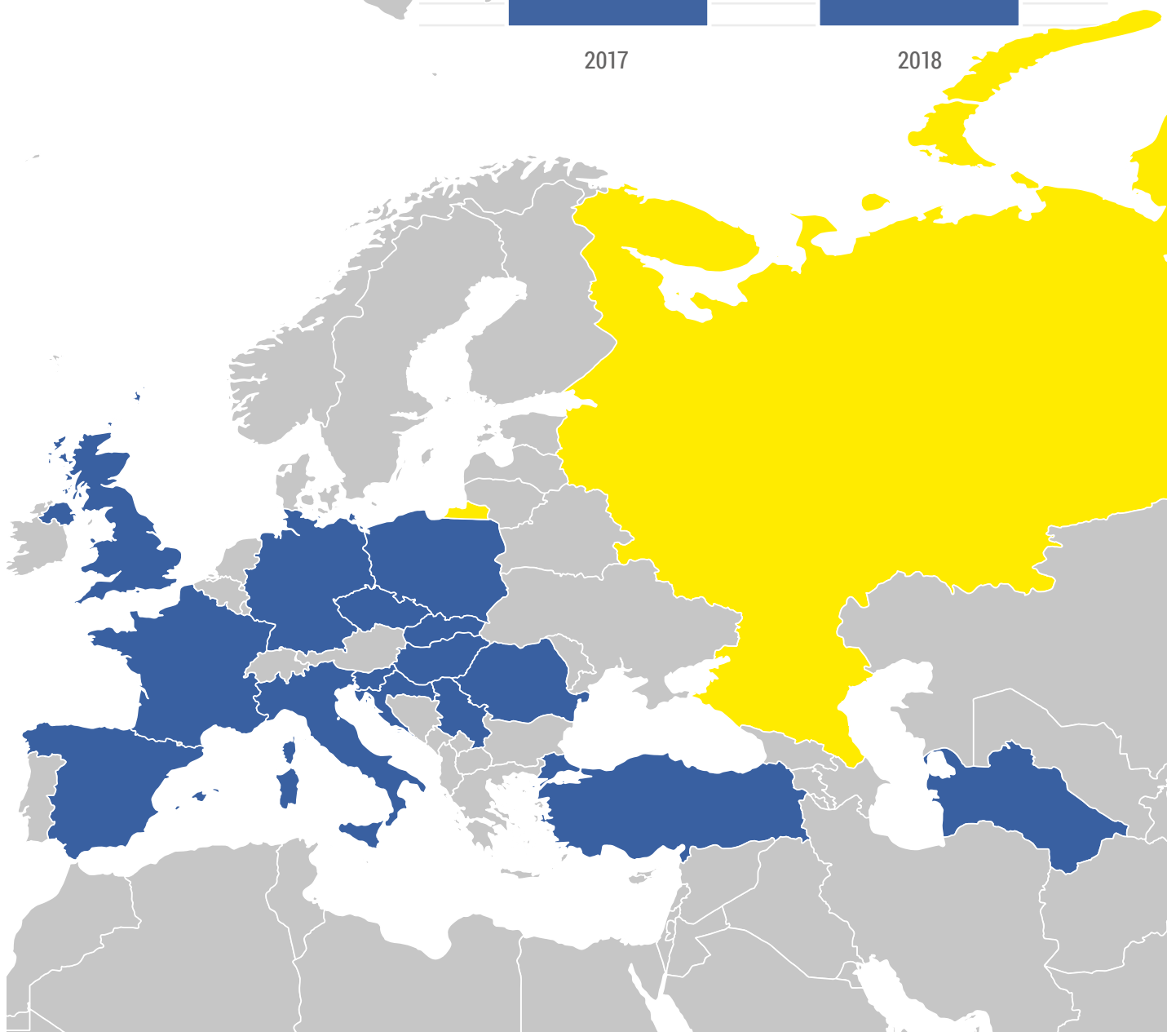
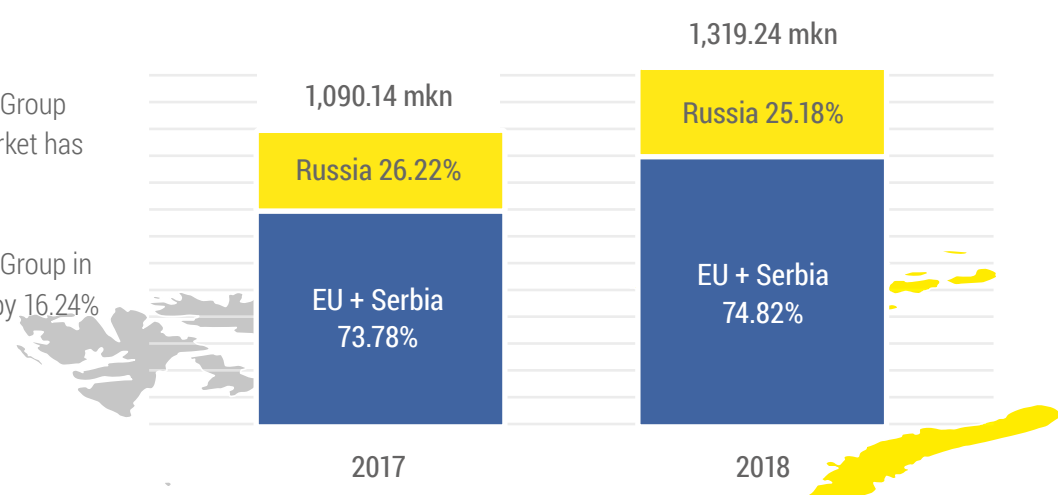
The significant net profit growth has also reflected on return on capital (ROE) growth in the observed period, which amounted to 11.4 percent at the level of AD Plastik Group, that is 12.2 percent at the level of the parent com- pany, in the reporting period.

Abbreviated balance sheet (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2017	2018	Index	2017	2018	Index
ASSETS	1,351,315	1,577,773	116.8	1,225,054	1,345,735	109.9
Noncurrent assets	918,702	995,304	108.3	850,423	906,462	106.6
Current assets	403,850	518,409	128.4	346,702	376,995	108.7
Prepaid expenses	28,764	64,060	222.7	27,928	62,278	223.0
LIABILITIES	601,527	795,519	132.2	529,392	612,991	115.8
Provisions	15,399	16,885	109.7	12,096	14,074	116.4
Noncurrent liabilities	204,298	287,322	140.6	202,445	206,328	101.9
Current liabilities	367,544	485,177	132.0	304,698	389,055	127.7
Accrued expenses	14,286	6,136	42.9	10,153	3,534	34.8
CAPITAL	749,788	782,254	104.3	695,661	732,744	105.3



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

- Revenue of AD Plastik Group on EU and Serbian market has increased by 22.71%
- Revenue of AD Plastik Group in Russia has increased by 16.24%



EU and Serbian markets



In 2018, on EU and Serbia markets AD Plastik Group generated revenue of HRK 987 million or an increase of 22.71 percent compared to the previous year, which is significantly above the market growth of 0.1 percent. Operating revenue generated on this market make 74.82 percent of the total Group revenue. The growth of said revenue is mostly affected by realization of the new projects for Renault, Ford, Volkswagen and Fiat.

The weakening of the kuna exchange rate against the euro negatively affected the level of revenue from this market, so the revenue realized in the reporting period due to this impact decreased by HRK 6.3 million.

There were 15.2 million new vehicles registered last year, representing a growth of 0.1 percent. Significant growth in demand for new vehicles was recorded in Spain (7.0 percent) and France (3.0 percent), while the decline was recorded in Germany (0.2 percent), Italy (3.1 percent) and the United Kingdom (6.8 percent). Key producers on the EU market are the following: VW Group, which holds 23.8 percent of the market, with a 0.9 percent growth in this period, PSA Group with 16.2 percent which recorded a growth of 32.8 percent (purchase of Opel) and Renault Group with 10.7 percent which recorded a growth of 0.8 percent. Key customers of AD Plastik Group on this market are the Renault Group, the FCA Group, the PSA Group and Ford.

During the reporting year new deals with customers Ford, PSA Group and Hella have been sealed with a total value EUR 110.7 million.

Russian market



AD Plastik Group's revenue realized on the Russian market in 2018 amounted to HRK 332.2 million increasing by 16.24 percent compared to the same period last year. The revenue growth is higher than the total sales growth of 12.8 percent on the Russian market because of the good sales of the vehicle models whose components we are producing. The operating revenue from this market makes 25.18 percent of total revenue of the Group.

The average ruble in 2018 has significantly diminished compared to the last year, which has a negative effect on the Group revenue generated from this market. We control the negative influence of the ruble by regular adjustment of sales prices in accordance with exchange rate changes.

A total of 1.8 million of the new vehicles has been registered on the Russian market last year, and the key producers are the Renault-Nissan-AvtoVAZ Group, which holds 33.5 percent of the market, with a growth of 9.0 percent in this period. Kia which holds 12.6 percent of the market has recorded a growth of 25.1 percent, VW Group, which holds 11.7 percent of the market, with a growth of 20.4 percent, and Hyundai with a 10 percent of the market has generated a growth of 13.3 compared to the year 2017. The key customer of the AD Plastik Group in this market is the Renault-Nissan-AvtoVAZ Group, while VW becomes more and more significant.

New deals with customers Renault and Volkswagen were sealed in 2018 with the total value of EUR 25.5 million.

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

In order to present a clearer picture of business, a comparable, shortened, consolidated profit and loss account of AD Plastik Group for 2017 and 2018 has been created,

with profit and loss account of the affiliated company Euro Auto Plastic Systems s.r.l. Mioveni, Romania (50 per cent of ownership of AD Plastik d.d.)

In HRK 000

Positions	2017	2018	Index
OPERATING REVENUE	1,496,292	1,725,809	115.34
OPERATING EXPENSES	1,353,503	1,596,888	117.98
Material costs	904,033	1,097,344	121.38
Staff costs	244,134	284,026	116.34
Amortization	88,213	96,077	108.92
Other costs	117,123	119,441	101.98
FINANCIAL REVENUE	26,871	19,727	73.41
FINANCIAL EXPENSES	79,288	53,989	68.09
TOTAL REVENUE	1,523,163	1,745,536	114.60
TOTAL EXPENSES	1,432,791	1,650,877	115.22
Profit before taxation	90,371	94,659	104.74
Profit tax	20,165	7,384	36.62
PROFIT OF THE PERIOD	70,206	87,274	124.31
EBITDA	231,002	224,998	97.40

Operating revenue of AD Plastik Group with consolidated corresponding part of ownership in affiliated company amounted to HRK 1.726 million, representing a growth of 15.34 percent in the observed period. EBITDA amounted to HRK 225,0 million and it has decreased slightly compared to the previous year.

Results of the affiliated company have been included in the results of AD Plastik Group by equity method. Affiliated company has no financial liability towards AD Plastik d.d. nor loan obligations towards external entities.



Abbreviated P/L and the Balance sheet of the company EAPS

P/L in HRK 000

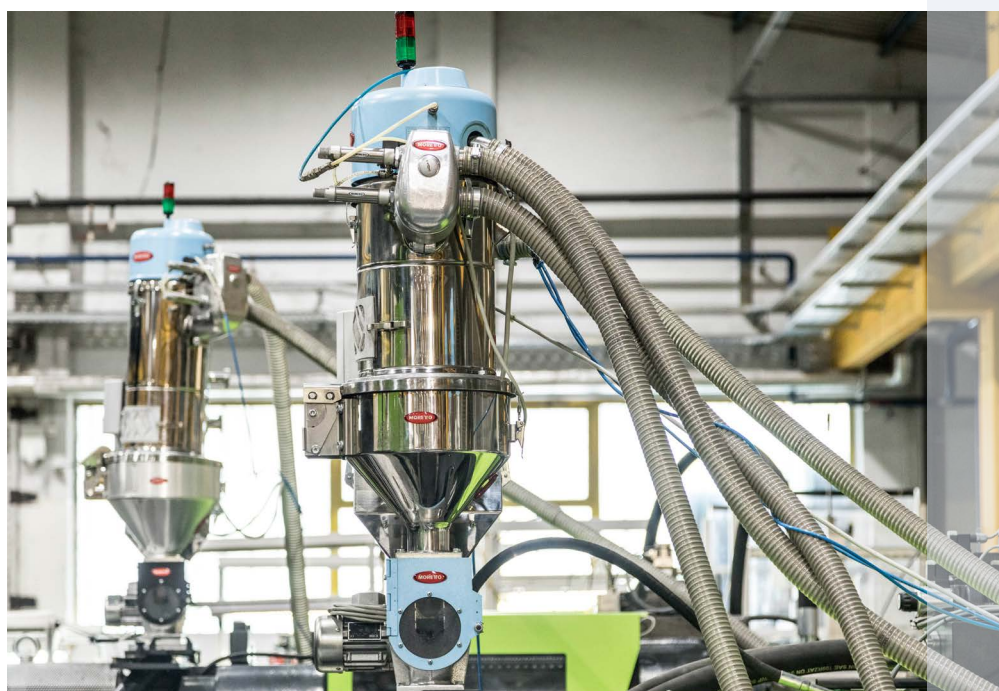
Positions	2017	2018	Index
Operating revenue	836,378	827,197	98.90
Operating expenses	701,350	709,115	101.11
Net financial result	-551	-786	142.77
Profit before taxation	134,477	117,296	87.22
Income tax	22,742	18,660	82.05
Profit of the period	111,735	98,636	88.28

Balance sheet in HRK 000

Positions	2017	2018	Index
Noncurrent assets	62,542	65,440	104.6
Current assets	366,108	306,915	83.8
TOTAL ASSETS	428,650	372,355	86.9
Capital + reserves	182,924	170,066	93.0
Provisions	10,405	14,449	138.9
Current liabilities	235,321	187,840	79.8
TOTAL LIABILITIES	428,650	372,355	86.9

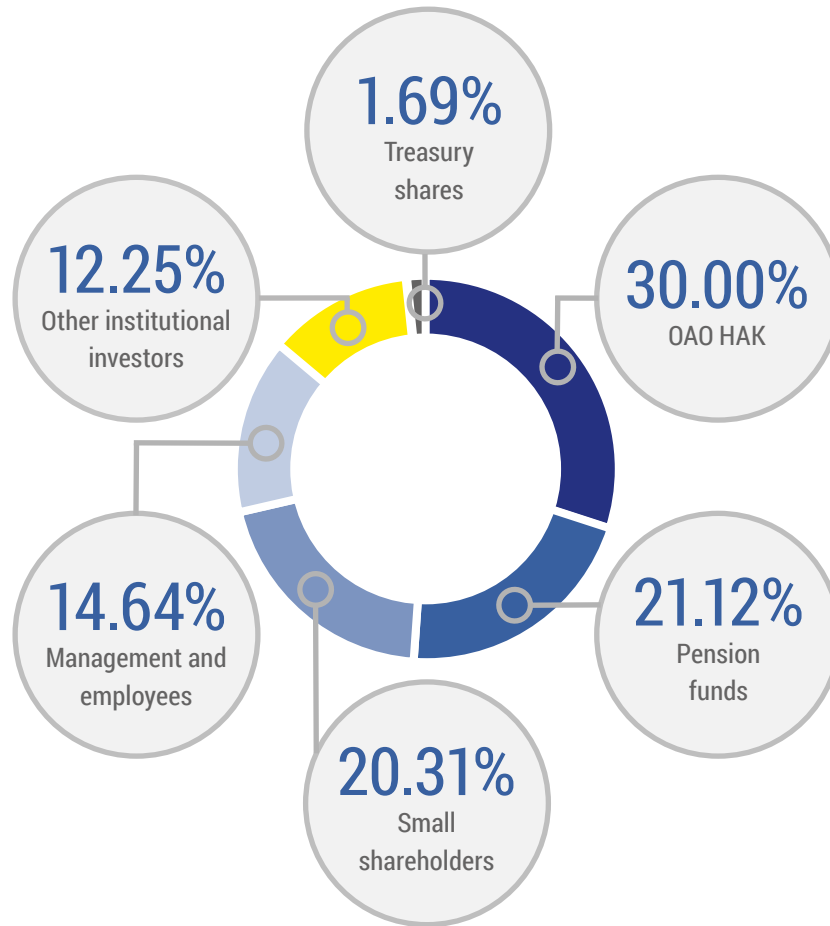
Euro APS primarily generates revenue on Romanian market. Apart from said market, Euro APS supplies its products to the markets of Algeria, Morocco, Iran, Brazil, Colombia, South Africa, Russia etc.

The company's dividend policy remains unchanged – 100 percent of profit is paid.



Share

Ownership structure on December 31 2018



	Shareholder	Number of shares	Share
1	OAO HAK	1,259,875	30.00%
2	Pension funds	886,820	21.12%
3	Small shareholders	852,830	20.31%
4	Management and employees	614,752	14.64%
5	Other institutional investors	514,305	12.25%
6	Treasury shares	71,002	1.69%
	TOTAL	4,199,584	100.00%

Share

The ADPL share price movement in 2018 surpassed Crobex's movement, so the price increased by 4.1 percent and as of December 31, 2018 amounted to HRK 176, while Crobex dropped by 5.1 percent in the same period. The market capitalization of the company increased along with price growth and on December 31, 2018 amounted to HRK 739.13 million.

The trend of dividend payments has continued according to the dividend policy, so dividend was paid in the amount of HRK 10 per share in the observed year, totaling HRK 41.3 million. During the reporting period, the Company acquired 63.356 and disposed 16.155 of its own shares and on December 31, 2018 held 71.002 of its own shares.

ADPL (HRK)	2017	2018	Index
Highest price	175.9	203	115.4
Lowest price	137.1	169	123.3
Final price	169.1	176	104.1
Volume	340,285	290,281	85,3
Turnover	53,905,767	53,921,185	100,0
Market capitalization	710,149,654	739,126,784	104,1
P/E	10.1	8.5	84.2

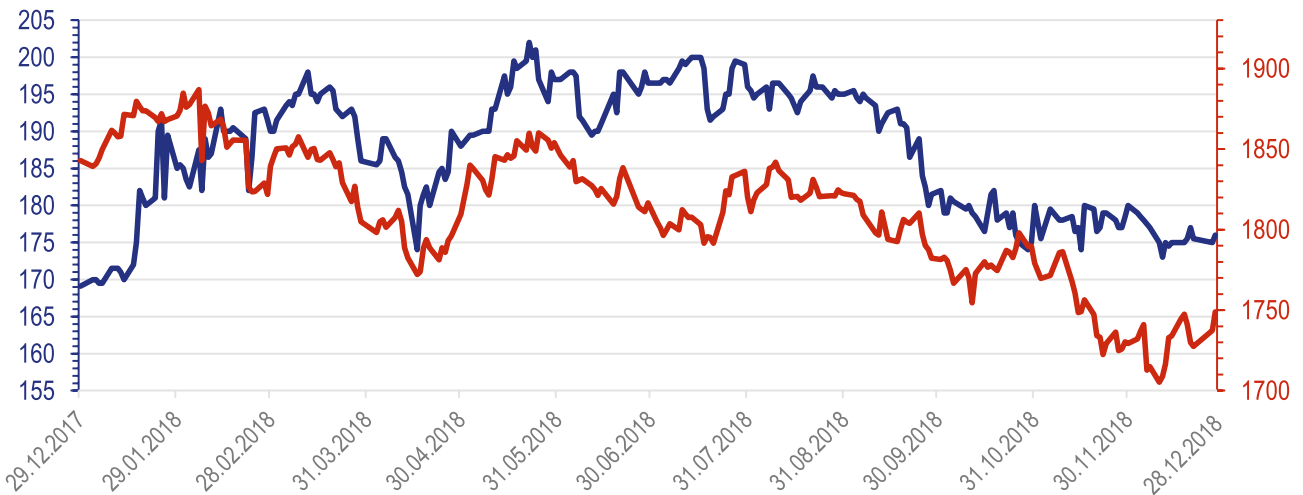
ADPL share price and index CROBEX behavior

+4.1%

ADPL (increase in price by 4.1 percent)

-5.1%

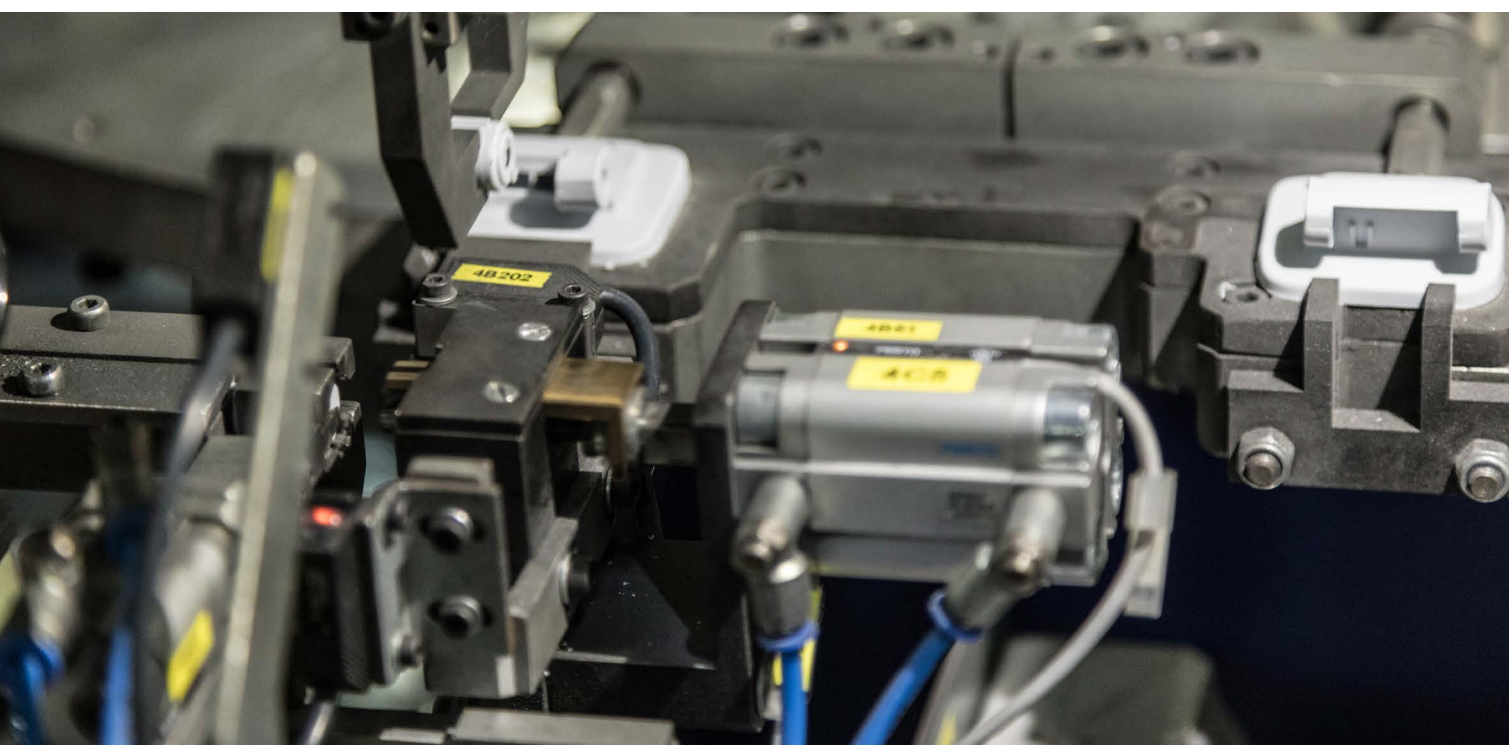
CROBEX (decrease by 5.1 percent)



B

Financial report of AD Plastik Group

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Appendix 1

Quarterly financial report, AD Plastik Group

Reporting period: 1. 1. 2018 to 31. 12. 2018

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:	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):	2,876	
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
TISZA AUTOMOTIVE Kft.	Tiszaújváros, Hungary	12800821-2932-133-05

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:	Marinko Došen
(person authorised for representation)	

Documentation for publishing:

1. Financial reports (balance sheet, profit and loss account, cash flow report, changes in equity and notes to financial reports)
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 December 31, 2018, Taxpayer: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
ASSETS				
A	RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B	FIXED ASSETS (003+010+020+029+033)	002	918,701,692	995,304,142
	I. Intangible assets (004 up to 009)	003	113,680,143	134,079,653
	1 Development costs	004	81,424,460	60,199,974
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,745,971	2,702,984
	3 Goodwill	006	8,669,395	35,366,231
	4 Advances for purchase of intangible assets	007	0	20,327
	5 Intangible assets in preparation	008	20,152,371	33,934,705
	6 Other intangible assets	009	1,687,947	1,855,432
	II. Tangible assets (011 up to 019)	010	704,316,531	761,710,711
	1 Land	011	134,690,096	133,898,667
	2 Buildings	012	232,065,397	254,498,638
	3 Plants and machinery	013	225,797,938	239,503,258
	4 Tools, plant & office inventory, furniture & transport means	014	18,364,128	23,361,270
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	2,605,380	8,796,492
	7 Tangible assets in preparation	017	35,657,645	43,986,559
	8 Other tangible assets	018	370,652	496,145
	9 Investment in real estate	019	54,765,296	57,169,683
	III. Fixed financial assets (021 up to 028)	020	99,930,539	91,685,671
	1 Shares in affiliated undertakings	021	0	0
	2 Loans to affiliated undertakings	022	0	0
	3 Participating interests (shares)	023	96,859,971	91,623,971
	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	3,008,868	0
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	IV. Receivables (030 up to 032)	029	63,200	31,841
	1 Receivables from associated undertakings	030	0	0
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	63,200	31,841
	V. Deferred tax assets	033	711,279	7,796,266
C	CURRENT ASSETS (035+043+050+058)	034	403,849,533	518,408,942
	I. Inventory (036 up to 042)	035	155,235,497	238,856,889
	1 Materials and supplies	036	95,279,285	103,183,529
	2 Work in progress	037	6,274,511	15,645,963
	3 Finished goods	038	23,943,319	28,266,955
	4 Commercial goods	039	22,593,333	42,046,141
	5 Advances for inventories	040	7,145,048	49,714,299
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	II. Receivables (044 up to 049)	043	237,388,977	243,145,502
	1 Receivables from associated undertakings	044	0	0
	2 Trade receivables	045	193,308,591	213,139,723
	3 Receivables from participating companies	046	5,368,624	4,729,179
	4 Receivables from employees and members of the business	047	99,102	327,346
	5 Receivables from government and other institutions	048	18,996,370	14,452,542
	6 Other receivables	049	19,616,290	10,496,713
	III. Current financial assets (051 up to 057)	050	1,002,956	68,429
	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	1,002,956	68,429
	7 Other financial assets	057	0	0
	IV. Cash at bank and in hand	058	10,222,103	36,338,122
D	PREPAYMENT AND ACCRUED INCOME	059	28,763,502	64,060,222
E	TOTAL ASSETS (001+002+034+059)	060	1,351,314,727	1,577,773,306
F	OFF BALANCE SHEET ITEMS	061	33,421,996	47,068,324

Balance sheet

as at December 31, 2018, Taxpayer: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
LIABILITIES				
A	CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	749,788,089	782,254,443
	I. SUBSCRIBED SHARE CAPITAL	063	419,958,400	419,958,400
	II. CAPITAL RESERVES	064	192,108,521	192,309,626
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	-11,702,437	-22,823,419
	1 Legal reserves	066	6,135,540	6,135,540
	2 Reserves for own shares	067	3,319,612	22,124,003
	3 Own stocks and shares (deductible item)	068	3,319,612	12,124,003
	4 Statutory reserves	069	125,369	125,369
	5 Other reserves	070	-17,963,346	-39,084,328
	IV. REVALUATION RESERVES	071	-1,003,313	-13,117,123
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	80,220,651	118,652,537
	1 Retained earnings	073	80,220,651	118,652,537
	2 Loss brought forward	074	0	0
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	70,206,243	87,274,283
	1 Current year profit	076	70,206,243	87,274,283
	2 Current year loss	077	0	0
	VII. MINOR INTEREST	078	23	140
B	PROVISIONS (080 up to 082)	079	15,398,504	16,884,812
	1 Provisions for pensions, severance pay and similar obligations	080	2,205,229	2,237,148
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	13,193,275	14,647,663
C	LONG TERM LIABILITIES (084 up to 092)	083	204,298,064	287,321,916
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	6,106,800
	3 Liabilities to banks and other financial institutions	086	196,700,765	278,526,440
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	7,597,299	2,356,731
	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	331,945
	9 Deferred tax liabilities	092	0	0
D	SHORT TERM LIABILITIES (094 do 105)	093	367,544,478	485,176,596
	1 Liabilities to related parties	094	0	0
	2 Commitments for loans, deposits, etc	095	1,661,144	38,011,327
	3 Liabilities to banks and other financial institutions	096	134,868,390	95,325,067
	4 Liabilities for advances	097	30,154,349	86,944,606
	5 Trade payables	098	178,453,012	234,429,983
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	5,020	0
	8 Liabilities towards employees	101	10,162,419	12,668,736
	9 Liabilities for taxes, contributions and other benefits	102	12,177,049	16,603,856
	10 Liabilities to share in the result	103	27,856	1,133,462
	11 Amount based on fixed assets intended to sale	104	0	0
	12 Other short-term liabilities	105	35,240	59,561
E	DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	14,285,592	6,135,538
F	TOTAL LIABILITIES (062+079+083+093+106)	107	1,351,314,727	1,577,773,306
G	OFF BALANCE SHEET ITEMS	108	33,421,996	47,068,324

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

A	CAPITAL AND RESERVES			
	1 Ascribed to the holders of the parent company capital	109	749,788,066	782,254,304
	2 Ascribed to minority interest	110	23	140

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

Profit and loss account

Reporting period: January 1 - December 31, 2018
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
I. OPERATING TURNOVER (112+113)	111	1,090,139,704	310,603,783	1,319,234,735	379,840,284
1 Income from sales	112	1,069,060,618	302,208,599	1,298,606,416	367,179,534
2 Other operating income	113	21,079,086	8,395,185	20,628,319	12,660,750
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	1,014,867,928	290,398,153	1,249,354,826	378,008,105
1 Changes in the value of inventories of work in progress and finished goods	115	-6,399,346	-7,838,971	-4,410,814	-6,963,277
2 Material charges (117 up to 119)	116	679,436,267	203,835,157	853,434,562	255,717,485
a Costs of raw materials and consumables	117	546,354,875	149,769,884	662,896,403	171,806,484
b Costs of sales	118	61,327,119	33,922,979	102,632,698	57,700,716
c Other external charges	119	71,754,272	20,142,293	87,905,460	26,210,284
3 Staff costs (121 up to 123)	120	189,011,476	51,706,791	231,349,025	66,420,375
a Salaries and wages	121	120,350,359	33,542,468	144,787,872	41,116,059
b Costs of taxes and social security	122	39,156,415	10,504,718	49,412,638	14,583,040
c Duties on wages	123	29,504,702	7,659,604	37,148,516	10,721,276
4 Depreciation	124	83,162,015	20,737,098	89,800,662	28,905,775
5 Other costs	125	53,683,421	14,323,075	61,975,765	24,681,755
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	6,290,325	3,397,296	3,295,979	2,408,127
8 Other operating expenses	130	9,683,769	4,237,708	13,909,646	6,837,865
III. FINANCIAL INCOME (132 up to 136)	131	26,870,636	7,157,992	19,721,894	1,362,337
1 Interests, exchange rate difference, dividends with affiliates	132	11,884,387	2,770,761	7,142,414	-971,089
2 Interests, exchange rate difference, dividends with non-affiliates	133	14,986,249	4,403,719	12,579,480	2,333,426
3 Part of income from affiliates and participated interests	134	0	-16,488	0	0
4 Non-realized financial income	135	0	0	0	0
5 Other financial income	136	0	0	0	0
IV. FINANCIAL CHARGES (138 up to 141)	137	79,013,035	18,114,219	53,590,951	1,757,976
1 Interests, exchange rate difference, dividends with affiliates	138	43,870,899	9,940,354	30,743,560	-2,611,784
2 Interests, exch. rate difference, dividends with non-affiliates	139	35,142,136	8,173,865	22,847,391	4,369,760
3 Non-realized financial charges	140	0	0	0	0
4 Other financial charges	141	0	0	0	0
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	55,870,539	26,985,961	49,317,847	20,119,909
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143	0	0	0	0
VII. EXTRAORDINARY – OTHER INCOME	144	0	0	0	0
VIII. EXTRAORDINARY – OTHER CHARGES	145	0	0	0	0
IX. TOTAL INCOME (111+131+142 + 144)	146	1,172,880,879	344,747,737	1,388,274,476	401,322,530
X. TOTAL CHARGES (114+137+143 + 145)	147	1,093,880,962	308,512,372	1,302,945,777	379,766,081
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	78,999,916	36,235,365	85,328,699	21,556,449
1 Profit before taxation (146-147)	149	78,999,916	36,235,365	85,328,699	21,556,449
2 Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151	8,793,640	7,689,749	-1,945,700	-5,626,589
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	70,206,276	28,545,616	87,274,399	27,183,038
1 PROFIT FOR THE PERIOD (149-151)	153	70,206,276	28,545,616	87,274,399	27,183,038
2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0

Profit and loss account

Reporting period: January 1 - December 31, 2018
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	70,206,243	28,545,618	87,274,283	27,182,991
2	Attributable to minority interests	156	33	-2	117	47

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

I.	PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	70,206,276	28,545,616	87,274,399	27,183,038
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	-18,640,408	-557,634	-18,241,541	-10,363,396
	1 Exchange differences on translation of foreign operations	159	-13,745,099	-94,122	-18,241,541	-10,363,396
	2 Movements in revaluation reserves of fixed and intangible assets	160	-4,895,309	-487,586	0	0
	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	-2,508,488	193,900	-3,185,588	-1,947,457
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	-16,131,920	-751,534	-15,055,953	-8,415,938
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	54,074,356	27,794,082	72,218,446	18,767,100

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	54,074,363	27,794,051	72,218,388	18,767,108
2	Attributable to minority interests	170	-7	31	58	-8

Cash flow report

indirect method

Reporting period: January 1 - December 31, 2018

Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period 3	Current period 4
CASH FLOW FROM OPERATING ACTIVITIES			
1 Profit before taxation	001	78,999,916	85,328,699
2 Depreciation	002	83,162,015	89,800,662
3 Increase of current liabilities	003	20,181,938	74,988,608
4 Decrease of current receivables	004	0	22,410,555
5 Decrease in stocks	005	0	0
6 Other increase of cash flow	006	75,594,879	37,833,166
I. Total increase of cash flow from operating activities (001 - 006)	007	257,938,748	310,361,691
1 Decrease of current liabilities	008	0	0
2 Increase of current receivables	009	60,821,902	0
3 Increase in stocks	010	47,670,344	52,805,638
4 Other decrease of cash flow	011	74,233,276	104,413,084
II. Total decrease of cash flow from operating activities (008 - 011)	012	182,725,521	157,218,721
A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	75,213,227	153,142,970
A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES			
1 Cash inflows from sale of fixed intangible and tangible assets	015	1,560,458	5,731,718
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	10,045,117	535,464
4 Cash inflows from dividends	018	41,829,156	54,452,290
5 Other cash inflows from investment activities	019	55,878,285	8,845,480
III. Total cash inflows from investment activities (015-019)	020	109,313,016	69,564,951
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	86,103,920	111,528,587
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	70,757,945
3 Other cash expenditures from investment activities	023	0	0
IV. Total cash expenditures from investment activities (021-023)	024	86,103,920	182,286,532
B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	23,209,097	0
B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	0	112,721,580
CASH FLOW FROM FINANCIAL ACTIVITIES			
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	239,770,108	224,500,395
3 Other inflows from financial activities	029	0	0
V. Total cash inflows from financial activities (027-029)	030	239,770,108	224,500,395
1 Cash expenditures for the payment of credit principal and debentures	031	300,137,426	185,305,675
2 Cash expenditures for the payment of dividends	032	35,489,255	41,342,450
3 Cash expenditures for financial lease	033	2,646,974	603,766
4 Cash expenditures for repurchase of own shares	034	119,086	11,553,873
5 Other cash expenditures from financial activities	035	0	0
VI. Total cash expenditures from financial activities (031-035)	036	338,392,742	238,805,765
C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	0
C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	98,622,633	14,305,370
Total cash flow increase (013-014+025-026+037-038)	039	0	26,116,019
Total cash flow decrease (014-013+026-025+038-037)	040	200,310	0
Cash and cash equivalents at the beginning of the period	041	10,422,413	10,222,103
Cash and cash equivalents increase	042	0	26,116,019
Cash and cash equivalents decrease	043	200,310	0
Cash and cash equivalents at the end of the period	044	10,222,103	36,338,122

Report on changes in equity

Reporting period: January 1 - December 31, 2018
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	192,108,521	192,309,626
3 Reserves from profit	003	-11,702,437	-22,823,419
4 Retained profit or loss carried over	004	80,220,651	118,652,537
5 Current year profit or loss	005	70,206,243	87,274,283
6 Revalorisation of fixed material assets	006	16,973,274	9,895,444
7 Revalorisation of intangible assets	007	0	0
8 Revalorisation of financial assets available for sale	008	0	0
9 Other revalorisation	009	-17,976,564	-23,012,427
10 Total equity and reserves (AOP 001-009)	010	749,788,089	782,254,444
11 Exchange rate variations from net investments into foreign business operations	011	-13,745,099	-18,241,541
12 Current and deferred taxes (part)	012	-6,285,152	5,131,289
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	72,432,853	45,576,607
17 Total equity increase or decrease (AOP 011 - 016)	017	52,402,602	32,466,354
17 a Ascribed to holders of the holders company capital	018	52,402,569	32,466,238
17 b Ascribed to minority interest	019	33	117

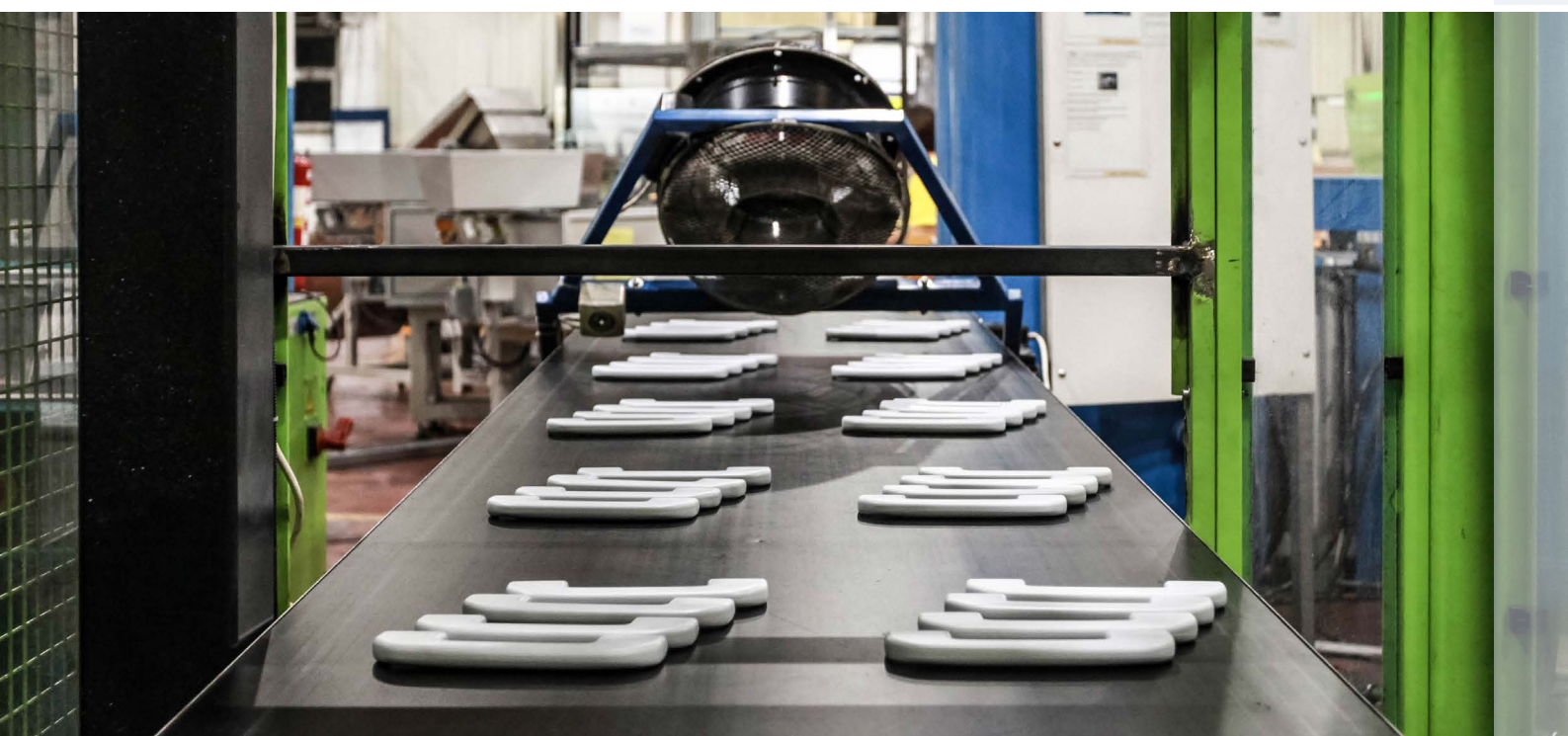
Items reducing Capital are entered with negative sign.

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

C

Financial report of the company AD Plastik

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Appendix 1

Quarterly financial report, AD Plastik d.d.

Reporting period: 1. 1. 2018 to 31. 12. 2018

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:	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):	1,477	
Consolidated report:	NO	NCA code: 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:	Marinko Došen
(person authorised for representation)	

Documentation for publishing:

1. Financial reports (balance sheet, profit and loss account, cash flow report, changes in equity and notes to financial reports)
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 December 31, 2018
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
ASSETS				
A	RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B	FIXED ASSETS (003+010+020+029+033)	002	850,423,432	906,461,710
	I. Intangible assets (004 up to 009)	003	86,472,232	81,792,985
	1 Development costs	004	68,398,141	49,929,267
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,686,636	2,633,588
	3 Goodwill	006	0	0
	4 Advances for purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	16,387,455	29,230,130
	6 Other intangible assets	009	0	0
	II. Tangible assets (011 up to 019)	010	518,648,458	547,204,523
	1 Land	011	131,402,572	129,931,102
	2 Buildings	012	153,369,021	157,247,515
	3 Plants and machinery	013	134,139,995	149,371,700
	4 Tools, plant & office inventory, furniture & transport means	014	12,628,780	15,851,638
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	0	0
	7 Tangible assets in preparation	017	35,551,267	40,226,097
	8 Other tangible assets	018	0	0
	9 Investment in real estate	019	51,556,823	54,576,471
	III. Fixed financial assets (021 up to 028)	020	167,758,912	231,858,483
	1 Shares in affiliated undertakings	021	44,383,495	127,610,879
	2 Loans to affiliated undertakings	022	98,525,695	82,430,749
	3 Participating interests (shares)	023	21,779,155	21,755,155
	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	3,008,868	0
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	IV. Receivables (030 up to 032)	029	76,924,690	44,986,581
	1 Receivables from associated undertakings	030	76,924,690	44,986,581
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	0	0
	V. Deferred tax assets	033	619,139	619,139
C	CURRENT ASSETS (035+043+050+058)	034	346,701,806	376,995,470
	I. Inventory (036 up to 042)	035	75,785,490	148,514,330
	1 Materials and supplies	036	54,839,972	53,575,287
	2 Work in progress	037	4,465,402	5,621,760
	3 Finished goods	038	13,389,605	14,860,479
	4 Commercial goods	039	3,090,510	31,290,086
	5 Advances for inventories	040	0	43,166,717
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	II. Receivables (044 up to 049)	043	266,769,702	212,276,850
	1 Receivables from associated undertakings	044	88,126,966	69,344,235
	2 Trade receivables	045	145,714,721	120,176,099
	3 Receivables from participating companies	046	3,872,094	3,737,323
	4 Receivables from employees and members of the business	047	2,477	154,683
	5 Receivables from government and other institutions	048	11,717,118	8,848,096
	6 Other receivables	049	17,336,326	10,016,414
	III. Current financial assets (051 up to 057)	050	1,002,956	68,429
	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	1,002,956	68,429
	7 Other financial assets	057	0	0
	IV. Cash at bank and in hand	058	3,143,658	16,135,861
D	PREPAYMENT AND ACCRUED INCOME	059	27,928,384	62,278,109
E	TOTAL ASSETS (001+002+034+059)	060	1,225,053,622	1,345,735,289
F	OFF BALANCE SHEET ITEMS	061	5,829,941	22,566,996

Balance sheet

as at December 31, 2018
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
PASIVA				
A	CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	695,661,445	732,744,303
	I. SUBSCRIBED SHARE CAPITAL	063	419,958,400	419,958,400
	II. CAPITAL RESERVES	064	191,702,413	191,903,518
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	27,739,682	18,935,291
	1 Legal reserves	066	6,128,852	6,128,852
	2 Reserves for own shares	067	3,319,612	22,124,003
	3 Own stocks and shares (deductible item)	068	3,319,612	12,124,003
	4 Statutory reserves	069	0	0
	5 Other reserves	070	21,610,830	2,806,439
	IV. REVALUATION RESERVES	071	0	0
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	2,861,551	14,918,500
	1 Retained earnings	073	2,861,551	14,918,500
	2 Loss brought forward	074	0	0
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	53,399,399	87,028,594
	1 Current year profit	076	53,399,399	87,028,594
	2 Current year loss	077	0	0
	VII. MINOR INTEREST	078	0	0
B	PROVISIONS (080 up to 082)	079	12,095,897	14,073,933
	1 Provisions for pensions, severance pay and similar obligations	080	1,934,116	1,934,116
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	10,161,781	12,139,817
C	LONG TERM LIABILITIES (084 up to 092)	083	202,445,340	206,327,909
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	600,000
	3 Liabilities to banks and other financial institutions	086	196,700,765	204,887,805
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	5,744,576	840,104
	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
D	SHORT TERM LIABILITIES (094 do 105)	093	304,697,571	389,055,049
	1 Liabilities to related parties	094	13,321,221	9,575,828
	2 Commitments for loans, deposits, etc	095	0	37,087,875
	3 Liabilities to banks and other financial institutions	096	128,022,622	84,112,496
	4 Liabilities for advances	097	5,766,975	73,736,433
	5 Trade payables	098	145,331,071	169,453,336
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	5,020	0
	8 Liabilities towards employees	101	7,712,525	9,118,539
	9 Liabilities for taxes, contributions and other benefits	102	4,492,592	5,939,686
	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	3,000
E	DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	10,153,369	3,534,096
F	TOTAL LIABILITIES (062+079+083+093+106)	107	1,225,053,622	1,345,735,289
G	OFF BALANCE SHEET ITEMS	108	5,829,941	22,566,996

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

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

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

Profit and loss account

Reporting period: January 1 - December 31, 2018
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding period		Current period	
			Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
I.	OPERATING TURNOVER (112+113)	111	834,653,577	246,181,306	943,862,589	251,333,062
	1 Income from sales	112	817,682,297	238,673,389	927,115,162	245,815,911
	2 Other operating income	113	16,971,280	7,507,917	16,747,427	5,517,151
II.	OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	795,273,324	234,583,888	917,372,787	252,610,916
	1 Changes in the value of inventories of work in progress and finished goods	115	-3,391,611	-3,304,959	-2,627,233	-4,102,528
	2 Material charges (117 up to 119)	116	562,719,834	171,914,115	657,718,739	179,923,417
	a Costs of raw materials and consumables	117	373,577,157	102,048,066	446,650,475	111,270,092
	b Costs of sales	118	133,641,394	51,911,472	142,255,510	51,559,844
	c Other external charges	119	55,501,283	17,954,577	68,812,755	17,093,482
	3 Staff costs (121 up to 123)	120	132,823,358	36,516,555	156,331,715	41,775,120
	a Salaries and wages	121	82,304,383	22,780,995	96,590,730	25,711,611
	b Costs of taxes and social security	122	32,025,746	8,786,334	37,555,894	10,024,654
	c Duties on wages	123	18,493,229	4,949,226	22,185,091	6,038,856
	4 Depreciation	124	51,774,554	13,122,227	52,977,387	13,149,448
	5 Other costs	125	40,481,620	11,441,609	43,544,287	16,246,777
	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	5,414,904	2,908,984	2,745,302	2,177,280
	8 Other operating expenses	130	5,450,664	1,985,357	6,682,589	3,441,401
III.	FINANCIAL INCOME (132 up to 136)	131	59,741,806	13,822,382	78,385,413	27,880,888
	1 Interests, exchange rate difference, dividends with affiliates	132	8,708,699	1,633,224	4,378,458	1,071,849
	2 Interests, exchange rate difference, dividends with non-affiliates	133	9,058,975	1,707,822	7,209,074	900,467
	3 Part of income from affiliates and participated interests	134	41,974,133	10,481,336	54,529,847	13,640,540
	4 Non-realized financial income	135	0	0	0	0
	5 Other financial income	136	0	0	12,268,033	12,268,033
IV.	FINANCIAL CHARGES (138 up to 141)	137	43,523,254	5,871,221	17,846,621	2,758,642
	1 Interests, exchange rate difference, dividends with affiliates	138	15,745,237	768,241	3,937,298	387,708
	2 Interests, exchange rate difference, dividends with non-affiliates	139	27,778,018	5,102,980	13,909,322	2,370,934
	3 Non-realized financial charges	140	0	0	0	0
	4 Other financial charges	141	0	0	0	0
V.	SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	0	0	0	0
VI.	SHARE OF LOSS FROM ASSOCIATED COMPANIES	143	0	0	0	0
VII.	EXTRAORDINARY – OTHER INCOME	144	0	0	0	0
VIII.	EXTRAORDINARY – OTHER CHARGES	145	0	0	0	0
IX.	TOTAL INCOME (111+131+142 + 144)	146	894,395,384	260,003,688	1,022,248,001	279,213,950
X.	TOTAL CHARGES (114+137+143 + 145)	147	838,796,578	240,455,109	935,219,408	255,369,558
XI.	PROFIT OR LOSS BEFORE TAXATION (146-147)	148	55,598,806	19,548,579	87,028,594	23,844,393
	1 Profit before taxation (146-147)	149	55,598,806	19,548,579	87,028,594	23,844,393
	2 Loss before taxation (147-146)	150	0	0	0	0
XII.	PROFIT TAX	151	2,199,407	2,269,066	0	0
XIII.	PROFIT OR LOSS FOR THE PERIOD (148-151)	152	53,399,399	17,279,513	87,028,594	23,844,393
	1 PROFIT FOR THE PERIOD (149-151)	153	53,399,399	17,279,513	87,028,594	23,844,393
	2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0

Profit and loss account

Reporting period: January 1 - December 31, 2018
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	53,399,399	17,279,513	87,028,594	23,844,393
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	0	0	0	0
	2 Movements in revaluation reserves of fixed and intangible assets	160	0	0	0	0
	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	0	0	0	0
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	53,399,399	17,279,513	87,028,594	23,844,393

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 report

indirect method

Reporting period: January 1 - December 31, 2018

Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period 3	Current period 4
CASH FLOW FROM OPERATING ACTIVITIES			
1 Profit before taxation	001	55,598,806	87,028,594
2 Depreciation	002	51,774,554	52,977,387
3 Increase of current liabilities	003	22,998,703	93,233,920
4 Decrease of current receivables	004	0	85,455,099
5 Decrease in stocks	005	0	0
6 Other increase of cash flow	006	50,828,846	14,243,747
I. Total increase of cash flow from operating activities (001 - 006)	007	181,200,908	332,938,747
1 Decrease of current liabilities	008	0	0
2 Increase of current receivables	009	46,761,262	0
3 Increase in stocks	010	21,141,782	72,728,840
4 Other decrease of cash flow	011	63,687,867	122,176,088
II. Total decrease of cash flow from operating activities (008 - 011)	012	131,590,911	194,904,928
A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	49,609,998	138,033,818
A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	0
CASH FLOWS FROM INVESTMENT ACTIVITIES			
1 Cash inflows from sale of fixed intangible and tangible assets	015	2,067,667	4,560,353
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	13,820,652	305,002
4 Cash inflows from dividends	018	41,829,156	54,452,290
5 Other cash inflows from investment activities	019	53,086,248	23,597,732
III. Total cash inflows from investment activities (015-019)	020	110,803,724	82,915,376
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	74,913,912	83,129,806
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	70,959,350
3 Other cash expenditures from investment activities	023	0	0
IV. Total cash expenditures from investment activities (021-023)	024	74,913,912	154,089,157
B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	35,889,812	0
B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	0	71,173,781
CASH FLOW FROM FINANCIAL ACTIVITIES			
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	239,013,403	154,869,892
3 Other inflows from financial activities	029	0	0
V. Total cash inflows from financial activities (027-029)	030	239,013,403	154,869,892
1 Cash expenditures for the payment of credit principal and debentures	031	287,151,660	155,371,473
2 Cash expenditures for the payment of dividends	032	35,485,145	41,342,450
3 Cash expenditures for financial lease	033	2,646,974	469,930
4 Cash expenditures for repurchase of own shares	034	119,086	11,553,873
5 Other cash expenditures from financial activities	035	0	0
VI. Total cash expenditures from financial activities (031-035)	036	325,402,866	208,737,727
C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	0
C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	86,389,463	53,867,834
Total cash flow increase (013-014+025-026+037-038)	039	0	12,992,204
Total cash flow decrease (014-013+026-025+038-037)	040	889,653	0
Cash and cash equivalents at the beginning of the period	041	4,033,311	3,143,658
Cash and cash equivalents increase	042	0	12,992,204
Cash and cash equivalents decrease	043	889,653	0
Cash and cash equivalents at the end of the period	044	3,143,657	16,136,788

Report on changes in equity

Reporting period: January 1 - December 31, 2018
Taxpayer: AD Plastik d.d.

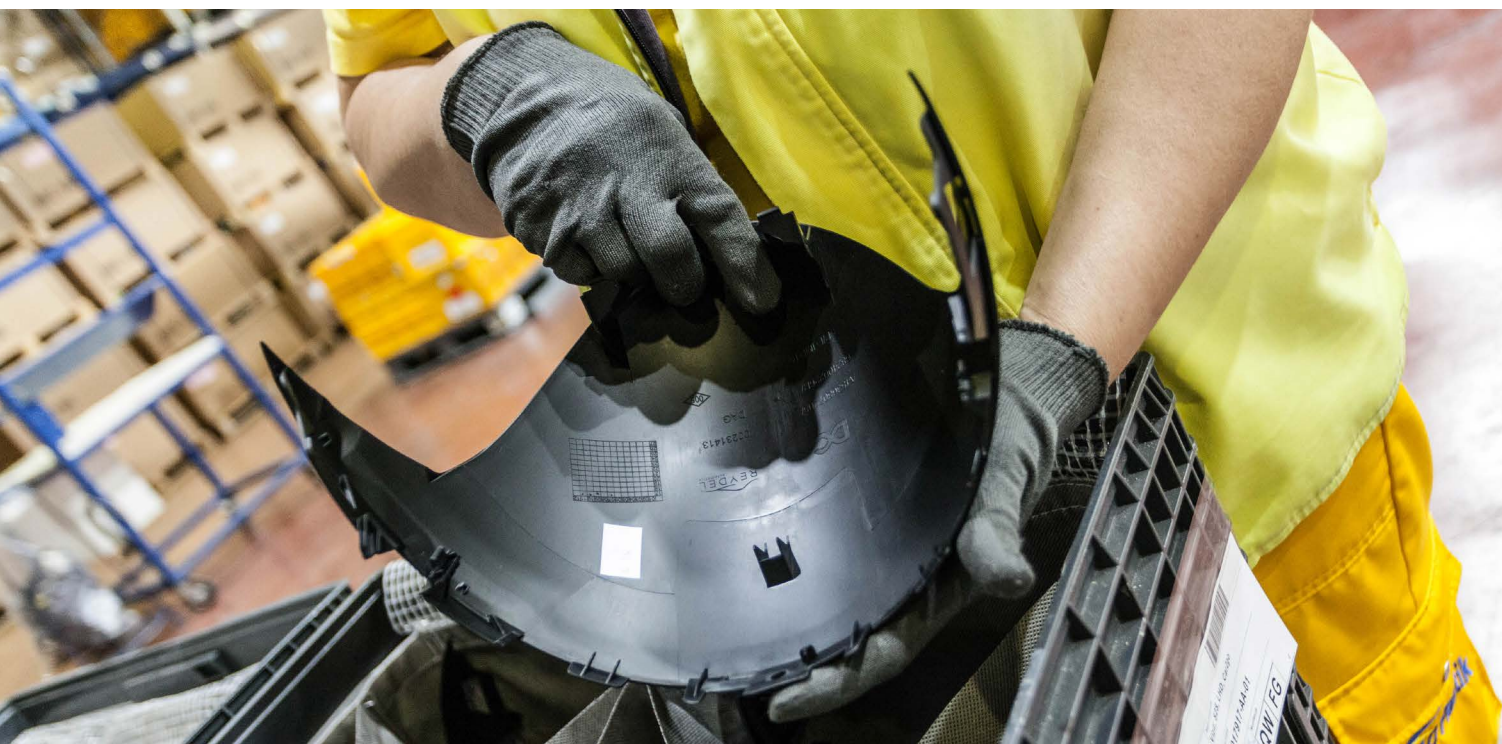
Item 1	AOP ind. 2	Preceding period 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	191,702,413	191,903,518
3 Reserves from profit	003	27,739,682	18,935,291
4 Retained profit or loss carried over	004	2,861,551	14,918,500
5 Current year profit or loss	005	53,399,399	87,028,594
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	0	0
10 Total equity and reserves (AOP 001-009)	010	695,661,445	732,744,303
11 Exchange rate variations from net investments into foreign business operations	011	0	0
12 Current and deferred taxes (part)	012	-2,199,407	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	32,142,668	37,082,858
17 Total equity increase or decrease (AOP 011 - 016)	017	29,943,261	37,082,858
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.

D

Management's statement of responsibility



Solin, February 2019

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 unaudited 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 December 31 2018, 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 December 31 2018, 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.

Marinko Došen,
President of the Management Board



Katija Klepo,
Member of the Management Board



Mladen Peroš,
Member of the Management Board



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, Mladen Peroš
President of the Supervisory Board: Dmitrij Leonidovič Drandin



Your needs. Our drive.

Solin, February 2019

www.adplastik.hr