



ISIN: HRINGRRA0001

Label: INGR-R-A

Market: The Zagreb Stock Exchange - Official Market

*Announcement of INGRA Inc.'s Preliminary  
Operating Results for the Year 2012*

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- I. Management's operating statement for the year 2012 and preliminary unaudited financial statements
- II. Responsibility for the financial statements
- III. Preliminary unaudited standalone financial statements for the year 2012
- IV. Preliminary unaudited consolidated financial statements for the year 2012

## I. Management's Operating Statement for the Year 2012 and preliminary unaudited financial statements

*In 2012 INGRA doubled its foreign market revenues*

### Basic Characteristics of the Period

Period from January 1<sup>st</sup> - December 31<sup>st</sup>, 2012

- ◆ Total income in 2012 was HRK 186 million, which is a 27% decrease compared to the same period in 2011
- ◆ Operating income in 2012 was HRK 151 million, which is a 27% decrease compared to the same period in 2011
- ◆ The foreign market revenue share has increased by 116% in 2012
- ◆ Foreign markets revenues represent 56.83% of total operating revenues
- ◆ We have realized an operating loss (EBIT - Earnings before Interest and Tax) in the amount of HRK 83 million, primarily due to asset impairment and one time basis items in the amount of HRK 63 million
- ◆ Successfully concluded contract on Tagharist Dam in Algeria valued HRK 21.5 million
- ◆ Signed four contracts for the state roads construction in Croatia valued HRK 70.8 million
- ◆ Signed a contract for Hydropower Station Dokan in Iraq worth HRK 8.6 million
- ◆ In April 2012, successfully completed works on rehabilitation of two steam turbines plant phosphate in the Iraqi Al Qaim worth EUR 4.2 million.
- ◆ In May 2012, signed a contract for the realization of a tourist facility on a traditional foreign market valued EUR 30.7 million
- ◆ In May 2012, a contract for the construction of Štip-Strumica highway in Macedonia was terminated which led to INGRA's bank account blockade
- ◆ Other consolidated companies of INGRA Group operate regularly without bank account blockade

## 1. INGRA Group's Income for the period between January 1<sup>st</sup> and December 31<sup>st</sup>, 2012

With regard to the period between January - December 2011, INGRA Group's operating income showed a 27% decrease to HRK 151 million during the period between January and December 2012, which is largely effected by a slower pace of realization in the field of road construction, but also due to delayed start of the projects on foreign markets.

The foreign market dominates in the structure of realized operating revenues during 2012, thanks to an ongoing trend of growth in revenue from the foreign markets (an increase by 116% compared to the previous period).

Execution of projects in Algeria and Iraq has proceeded more slowly than planned, primarily because of the difficulty of obtaining a guarantee on the domestic financial market. For particular foreign projects, the Group obtained a guarantee from foreign banking institutions. Besides the difficulty of obtaining guarantees, the project in Algeria was delayed by the process of harmonization of design solutions towards Algerian regulations. Due to financial problems which faced the Macedonian investor, realization of two Macedonian hospitals is taking longer than planned.

Iraqi project on Al Qaim was successfully brought to an end in April 2012 while the work on HPP Haditha after a delay in the first half of the 2012, began in the third quarter of 2012.

Comparing 2011, revenues from the domestic market showed a decline by 60% in 2012 due to a slower pace in realization of work in the field of road construction, linked to the slow administration and handling of proprietary-legal relations of the building sites, archaeological excavations and the summer tourist season.

## 2. Profitability of INGRA Group

Period from January 1<sup>st</sup> - December 31<sup>st</sup>, 2012

	2011 (HRK mil.)	2012 (HRK mil.)	Growth	Share 2011 %	Share 2012 %
<b>Operating revenue</b>	208	151	-27%	100%	100%
<b>Gross profit</b>	18	-2	-111%	9%	-1%
<b>EBIT</b>	-30	-83	-174%	-14%	-55%
<b>Net profit</b>	-90	-127	-41%	-43%	-84%

Due to drop of operating revenues by 27%, but also a significant impact of one time basis items, operating profit in 2012 was significantly lower compared to the same period in 2011. The most significant amount of one-off items is related to impairment for Iraqi bonds (HPP Haditha project from the 80-ies) in the amount of HRK 53 million, then deductible expenses on the project in Macedonia in the amount of HRK 7.5 million and provisions for court litigations in the amount of HRK 2.5 million.

### 3. Financial position

Compared to the end of 2011, net debt decreased by HRK 60 million and amounts HRK 916 million on December 31<sup>st</sup>, 2012.

Macedonian National Roads Agency has terminated the contract on the construction of Štip-Strumica highway in Macedonia which led to the blockade of INGRA's business accounts. INGRA completed and successfully charged 85% of the contract works; however a road work delay occurred due to business problems of INGRA's local subcontractors. The Agency terminated the contract and activated the guarantee which resulted in blocking INGRA Inc's bank accounts.

Due to account blockade and for the technical reasons, INGRA was not able to pay off the interest rate per INGR-O-11CA bond and to redeem the 20<sup>th</sup> tranche of commercial papers INGR-M-244E. INGRA temporarily delays the payment in favor of CDCC.

### 4. Other

INGRA signed two contracts for the state roads construction in the following counties: Bjelovarsko-bilogorska, Splitsko-dalmatinska and Dubrovačko-neretvanska, as well as the construction contract for "Podravski Y", section Vrbovec-Bjelovar, route and interchange Farkaševac, and the construction contract for the section Sredanci-BIH state border on the highway A-5. The total value of these four contracts is HRK 70.8 million.

Zagreb University Hospital for Tumors building has been taken over by the investor in February 2012.

In Macedonia, the ongoing construction work on the hospital Tetovo, Gostivar and Bardovci Skopje.

INGRA's General Meeting was held on February 17, 2012. The General Meeting elected Mr. Davor Štern as a member of the Supervisory Board.

In April 2012, INGRA successfully completed works on rehabilitation of two steam turbines plant phosphate in the Iraqi Al Qaim worth EUR 4.2 million. In addition to procurement and delivery of equipment, most of the contract was related to engineering and specific expertise.

On the 16 July 2012, INGRA received a letter of intent from Đuro Đaković Holding from Slavonski Brod, in which the company expresses an intention of publishing a takeover bid. Đuro Đaković announced takeover bid on 19 September 2012, after which INGRA's Management Board gave its opinion upon it. The offer was concluded on 17 October 2012, while the announcement on 23 October 2012 noted that the takeover bid was not successful since the bidder (Đuro Đaković Holding) has conditioned the threshold no less than 95% of shares and yet has collected 23.56% of INGRA's shares. On this basis, the bidder did not take over any of INGRA Inc's shares.

Given the abovementioned takeover bid outcome, INGRA works on an alternative solution in terms of restructuring the company. The Board is looking for suitable investors who would recapitalize the company. For the start, according to the General Meeting's decision from 22 December 2010, INGRA may increase the share capital by the amount of HRK 135,452,000 million and the Management Board will work in this direction, for which it is believed there is an interest from certain domestic and foreign investors.

Despite the economic crisis and decline in purchasing power in 2012, INGRA realized the planned sale of residential and commercial properties in Dvori Lapad, Dubrovnik in the amount of HRK 35 million.

Economic Appellate Court in Belgrade has ruled in favor of the defendant Jubmes Bank in Belgrade, Hidrogradnja from Sarajevo and AD GIK Hidrogradnja from East Sarajevo, in the dispute of USD 17,400,699.10. As a plaintiff, INGRA already initiated revision process and will also initiate proceedings before the competent international bodies in order to charge the works from the 80-ies conducted for Iraqi investors on the HPP Haditha.

The Annual General Meeting held on September 14, 2012 adopted all the reports and draft resolutions proposed by the Management Board and the Supervisory Board.

In December 2012, INGRA has signed HRK 8.6 million worth project that will during the six months period include the vibrations' elimination, and increased temperature regulation on Hydro Power Plant Dokan generators (5 x 80 MW) in Iraqi region Kurdistan.

**Ingra Inc.**  
**Company Management**

*Calendar of events\**

<i>Audited Financial Statements for the year 2012</i>	<i>4/30/2013</i>
<i>Announcement of the Unconsolidated and Consolidated Financial Statement for the first quarter of 2013</i>	<i>4/30/2013</i>

*\* Temporary calendar; changes are possible. For the updated calendar of events please visit our website: [www.ingra.hr](http://www.ingra.hr).*

*For additional information please refer to the address:*

Vladimir Villach Čeliković  
Corporate Communications  
Head of Department  
Tel: 385 1 6120 522  
Fax: 385 1 6150 383  
E-mail: [ir@ingra.hr](mailto:ir@ingra.hr)

This report contains certain statements regarding future business activities of the Group which can be recognized by the use of expressions indicating the future such as "will be", "planned", "expectations", "predictions" and similar expressions, or by statements concerning strategy, plans or intentions. Descriptions of new projects whose realization are expected or have already been started by the Group also belong to this type of statements, as well as certain demands on the part of buyers for those products. These statements reflect the Group's current attitudes on future events and are subject to certain risks, uncertainties and assumptions. Many factors can cause the Group's performance or accomplishments to be considerably different than the results, performance or accomplishments which are expressed or implied in such statements referring to the future.

## II. Responsibility for the Financial Statements

The Management Board presents the financial statements for the company INGRA Inc. ('the Company') and its subsidiaries ('the Group') for the period ended 31 December, 2012.

Pursuant to the Croatian Accounting Law (Official Gazette 109/07), the Board is responsible for ensuring that financial statements are prepared in accordance with International Financial Reporting Standards which are published by the Croatian Committee for the Standards of Financial Reporting and designed to provide a true and objective view of the Group's financial position and operating results for the given period.

To the best of the Management Board's knowledge,

- the Issuer's financial statements, prepared by applying adequate standards of financial reporting, provide a true and complete review of the assets and liabilities, profit and loss, financial position and operating activity of the Issuer and the subsidiaries included in the consolidation as a whole
  
- the management's report contains a true review of the development, operating results and position of the Issuer and subsidiaries included in the consolidation, along with a description of the most significant risks and uncertainties to which the Issuer and the Group are exposed as a whole

The Board has reasonable expectations that the Group has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Board continues to adopt the going concern basis in preparing financial statements.

In preparing the financial statements, the responsibilities of the Board include ensuring that:

- appropriate accounting policies are selected and then consistently applied;
  
- judgments and estimates are reasonable and prudent;
  
- applicable accounting standards are followed, and any significant departures disclosed and explained in the financial statements; and that

- financial statements are prepared according to the going concern basis unless it is inappropriate to assume that the Group will continue in business.

The Board is responsible for keeping proper accounting records which will reflect the Group's financial position with reasonable accuracy at any time, as well as for the compliance of the financial statements with the Croatian Accounting Law (Official Gazette 109/07). The Board is also responsible for safeguarding the Group's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INGRA Inc.**  
**Company Management**



**Appendix 1**

Reporting period:

01.01.2012.

till

31.12.2012.

**Annual financial statement of the entrepreneur - GFI-POD**

Register number (MB): 03277267

Entity register number (MBS): 080020443

Personal identification  
number (PIN): 14049708426

Issuing company: INGRA d.d.

Post code and place: 10000 Zagreb

Street and house number: Alexandera von Humboldta 4b

E-mail address:

Internet address: [www.ingra.hr](http://www.ingra.hr)Municipality/city code and  
name: 113 Zagreb

County code and name: 21 Grad Zagreb

No. of employees: 14

(at the end of the trimester)

Consolidated report: NO

NCA code: 7112

Names of consolidation subjects (according to IMSF):

Seat:

REG.NO.:

Bookkeeping service: 02719673 Zagrebačko računovodstvo doo

Contact person: Ivan Asić

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

Telephone: 01/6102548

Fax: 01/6156394

E-mail address: [ingra@ingra.hr](mailto:ingra@ingra.hr)

Name and surname: Igor Oppenheim

(person authorised for representation)

Place of the seal

(signature of the person authorised for representation)

**BALANCE SHEET**  
as at 31.12.2012.

Taxpayer: INGRA Co.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B) FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	772.221.409	774.849.126
<b>I. INTANGIBLE ASSETS (004 up to 009)</b>	<b>003</b>	0	0
1. Development costs	<b>004</b>		
2. Concessions, patents, licenses, trademarks, softwares and other rights	<b>005</b>		
3. Goodwill	<b>006</b>		
4. Advances for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>		
6. Other intangible assets	<b>009</b>		
<b>II. TANGIBLE ASSETS (011 up to 019)</b>	<b>010</b>	202.617.539	203.748.210
1. Land	<b>011</b>	13.915.295	13.915.295
2. Buildings	<b>012</b>	79.380.084	76.711.143
3. Plants and machinery	<b>013</b>	150.074	121.075
4. Tools, plant & office inventory, furniture & transport means	<b>014</b>	196.110	39.906
5. Biological assets	<b>015</b>		
6. Payments on account for tangible assets	<b>016</b>		
7. Tangible assets in preparation	<b>017</b>		
8. Other tangible assets	<b>018</b>	34.796	34.796
9. Investment in real estate	<b>019</b>	108.941.180	112.925.995
<b>III. FIXED FINANCIAL ASSETS (021 up to 028)</b>	<b>020</b>	569.603.870	571.100.916
1. Shares in affiliated undertakings	<b>021</b>	99.753.281	526.691.338
2. Loans to affiliated undertakings	<b>022</b>	433.123.609	5.817.898
3. Participating interests (shares)	<b>023</b>	26.935.955	26.934.953
4. Given loans to companies in which exist participating interests	<b>024</b>		
5. Investments in securities	<b>025</b>	102.000	28.634
6. Other loan, deposits etc	<b>026</b>		1.939.068
7. Other fixed financial assets	<b>027</b>		
8. Investment stated in equity method	<b>028</b>	9.689.025	9.689.025
<b>IV. RECEIVABLES (030 up to 032)</b>	<b>029</b>	0	0
1. Receivables from associated undertakings	<b>030</b>		
2. Receivables from sales on credit	<b>031</b>		
3. Other receivables	<b>032</b>		
<b>V. DEFFERED TAX ASSETS</b>	<b>033</b>		
<b>C) CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	339.265.604	301.129.436
<b>I. INVENTORY (036 up to 042)</b>	<b>035</b>	261.383.674	218.268.863
1. Materials and supplies	<b>036</b>	11.643	16.385
2. Work in progress	<b>037</b>	18.925.217	19.651.988
3. Finished goods	<b>038</b>	242.446.814	198.600.490
4. Commercial goods	<b>039</b>		
5. Advances for inventories	<b>040</b>		
6. Long term assets held for sale	<b>041</b>		
7. Biological assets	<b>042</b>		
<b>II. RECEIVABLES (044 up to 049)</b>	<b>043</b>	57.554.402	64.071.128
1. Receivables from associated undertakings	<b>044</b>	8.818.163	8.767.037
2. Trade receivables	<b>045</b>	43.282.238	26.617.203
3. Receivables from participating companies	<b>046</b>		
4. Receivables from employees and members of the business	<b>047</b>	99.951	58.484
5. Receivables from government and other institutions	<b>048</b>	439.507	406.430
6. Other receivables	<b>049</b>	4.914.543	28.221.974
<b>III. CURRENT FINANCIAL ASSETS (051 up to 057)</b>	<b>050</b>	16.858.538	13.439.864
1. Shares in affiliated undertakings	<b>051</b>		
2. Loans to affiliates	<b>052</b>	9.769.694	9.039.546
3. Participating interests (shares)	<b>053</b>		
4. Given loans to companies in which exist participating interests	<b>054</b>		
5. Investments in to securities	<b>055</b>	1.745.827	276.650
6. Other loan, deposits etc	<b>056</b>	5.343.017	4.123.668
7. Other financial assets	<b>057</b>		
<b>IV. CASH AT BANK AND IN HAND</b>	<b>058</b>	3.468.990	5.349.581
<b>D) PREPAYMENTA AND ACCRUED INCOME</b>	<b>059</b>	56.579.525	3.481.590
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	1.168.066.538	1.079.460.152
<b>F) OUT-OF-BALANCE ITEMS</b>	<b>061</b>	156.300.000	185.173.320

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	415.786.437	288.296.174
<b>I. SUBSCRIBED SHARE CAPITAL</b>	<b>063</b>	270.904.000	270.904.000
<b>II. CAPITAL RESERVES</b>	<b>064</b>	160.634.352	85.140.629
<b>III. RESERVES FROM GAIN (066+067-068+069+070)</b>	<b>065</b>	19.157.791	17.587.706
1. Legal reserves	<b>066</b>	8.250.000	8.250.000
2. Reserves for own shares	<b>067</b>	9.000.000	9.000.000
3. Own stocks and shares (deductible item)	<b>068</b>		
4. Statutory reserves	<b>069</b>		
5. Other reserves	<b>070</b>	1.907.791	337.706
<b>IV. REVALUATION RESERVES</b>	<b>071</b>	40.584.018	39.048.601
<b>V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)</b>	<b>072</b>	0	0
1. Retained earnings	<b>073</b>		
2. Loss brought forward	<b>074</b>		
<b>VI. CURRENT YEAR PROFIT OR LOSS (076-077)</b>	<b>075</b>	-75.493.724	-124.384.762
1. Current year profit	<b>076</b>		
2. Current year loss	<b>077</b>	75.493.724	124.384.762
<b>VII. MINOR INTEREST</b>	<b>078</b>		
<b>B) PROVISIONS (080 up to 082)</b>	<b>079</b>	13.457.014	15.975.019
1. Provisions for pensions, severance pay and similar obligations	<b>080</b>		
2. Provisions for tax liabilities	<b>081</b>		
3. Other provisions	<b>082</b>	13.457.014	15.975.019
<b>C) LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	172.417.840	10.008.924
1. Liabilities to related parties	<b>084</b>		
2. Commitments for loans, deposits, etc	<b>085</b>		
3. Liabilities to banks and other financial institutions	<b>086</b>		
4. Liabilities for advances	<b>087</b>		
5. Trade payables	<b>088</b>		
6. Commitments on securities	<b>089</b>	162.173.130	
7. Liabilities to companies in which are participating interests	<b>090</b>		
8. Other long term liabilities	<b>091</b>		
9. Deferred tax liabilities	<b>092</b>	10.244.710	10.008.924
<b>D) SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	543.796.384	706.736.645
1. Liabilities to related parties	<b>094</b>	11.070.714	36.402.623
2. Commitments for loans, deposits, etc	<b>095</b>	20.000	20.000
3. Liabilities to banks and other financial institutions	<b>096</b>	385.367.918	361.363.001
4. Liabilities for advances	<b>097</b>	18.034.318	35.817.285
5. Trade payables	<b>098</b>	78.512.824	67.495.531
6. Commitments on securities	<b>099</b>	33.743.736	188.515.764
7. Liabilities to companies in which are participating interests	<b>100</b>		
8. Liabilities towards employees	<b>101</b>	205.690	359.120
9. Liabilities for taxes, contributions and other benefits	<b>102</b>	5.357.740	5.109.396
10. Liabilities to share in the result	<b>103</b>	2.454.213	2.454.213
11. Amount based on fixed assets intended to sale	<b>104</b>		
12. Other short-term liabilities	<b>105</b>	9.029.231	9.199.712
<b>E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	22.608.863	58.443.390
<b>F) TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	1.168.066.538	1.079.460.152
<b>G) OUT-OF BALANCE ITEMS</b>	<b>108</b>	156.300.000	185.173.320
<b>ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Ascribed to the holders of the parent company capital	<b>109</b>		
2. Ascribed to minority interest	<b>110</b>		

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

**PROFIT AND LOSS ACCOUNT**  
in period from 01.01.2012. till 31.12.2012.

Taxpayer: INGRA Co.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	5
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	166.242.141	97.972.301
1. Income from sales	<b>112</b>	157.080.327	93.383.660
2. Other operating income	<b>113</b>	9.161.814	4.588.641
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	211.813.547	183.553.068
1. Changes in the value of inventories of work in progress and finished goods	<b>115</b>	41.287.440	43.119.552
<b>2. Material charges (117 up to 119)</b>	<b>116</b>	102.162.751	41.267.998
a) Costs of raw materials and consumables	<b>117</b>	1.567.295	1.199.632
b) Costs of sales	<b>118</b>		
c) Other external charges	<b>119</b>	100.595.456	40.068.366
<b>3. Staff costs (121 up to 123)</b>	<b>120</b>	26.611.521	17.490.184
a) Salaries and wages	<b>121</b>	17.041.404	11.753.607
b) Costs of taxes and social security	<b>122</b>	5.898.461	3.344.304
c) Duties on wages	<b>123</b>	3.671.656	2.392.273
<b>4. Depreciation</b>	<b>124</b>	4.552.085	4.639.915
<b>5. Other costs</b>	<b>125</b>	21.627.897	20.990.447
<b>6. Impairment (127+128)</b>	<b>126</b>	8.852.780	53.526.967
a) fixed assets (excluding financial assets)	<b>127</b>		
b) current assets (excluding financial assets)	<b>128</b>	8.852.780	53.526.967
<b>7. Provisions</b>	<b>129</b>	6.719.073	2.518.005
<b>8. Other operating expenses</b>	<b>130</b>		
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	40.126.316	10.828.152
1. Interests, exchange rate differenc, dividends with affiliates	<b>132</b>	16.373.318	2.084.552
2. Interests, exch. rate differenc., dividends with non-affiliates	<b>133</b>	14.936.926	7.955.005
3. Part of income from affiliates and participated interests	<b>134</b>		
4. Non-realized financial income	<b>135</b>	2.389	2.756
5. Other financial income	<b>136</b>	8.813.683	785.839
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	70.048.634	49.632.147
1. Interests, exchange rate differenc, dividends with affiliates	<b>138</b>	3.438.135	3.753.822
2. Interests, exch. rate differenc., dividends with non-affiliates	<b>139</b>	54.610.078	45.793.600
3. Non-realized financial charges	<b>140</b>	1.716.182	83.725
4. Other financial charges	<b>141</b>	10.284.239	1.000
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>		
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>		
<b>VII. EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>		
<b>VIII. EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>		
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	206.368.457	108.800.453
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	281.862.181	233.185.215
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	-75.493.724	-124.384.762
1. Profit before taxation (146-147)	<b>149</b>	0	0
2. Loss before taxation (147-146)	<b>150</b>	75.493.724	124.384.762
<b>XII. PROFIT TAX</b>	<b>151</b>		
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	-75.493.724	-124.384.762
1. PROFIT FOR THE PERIOD (149-151)	<b>153</b>	0	0
2. LOSS FOR THE PERIOD (151-148)	<b>154</b>	75.493.724	124.384.762

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)			
<b>XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD</b>			
1. Attributable to equity holders	155		
2. Attributable to minority interests	156		
Report for other comprehensive income (only for the taxpayer applying IFRS)			
<b>I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)</b>	<b>157</b>	-75.493.724	-124.384.762
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)</b>	<b>158</b>	-1.573.756	-1.771.203
1. Exchange differences on translation of foreign operations	159		
2. Movements in revaluation reserves of fixed and intangible assets	160	-1.178.933	-1.178.933
3. Profit or loss from revaluation of financial assets available for sale	161	-394.823	-592.270
4. Gains or losses on effective cash flow protection	162		
5. Gains or losses on effective hedge of a net investment abroad	163		
6. Share of other comprehensive income / loss of associated companies	164		
7. Actuarial gains / losses on defined benefit plans	165		
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD</b>	<b>166</b>	-235.787	-235.787
<b>IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS</b>	<b>167</b>	-1.337.969	-1.535.416
<b>V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	-76.831.693	-125.920.178
ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial			
<b>VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD</b>			
1. Attributable to equity holders	169		
2. Attributable to minority interests	170		

**CASH FLOW REPORT – Indirect method**  
in period from 01.01.2012. till 31.12.2012.

Taxpayer: INGRA Co.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before taxation	001	-75.493.724	-124.384.762
2. Depreciation	002	4.552.085	4.639.915
3. Increase of current liabilities	003		51.296.827
4. Decrease of current receivables	004	34.218.456	
5. Decrease in stocks	005	39.164.456	43.114.811
6. Other increase of cash flow	006	32.191.243	60.673.417
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	34.632.516	35.340.208
1. Decrease of current liabilities	008	38.619.259	
2. Increase of current receivables	009		6.945.758
3. Increase in stocks	010		
4. Other decrease of cash flow	011		
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	38.619.259	6.945.758
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	0	28.394.450
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	3.986.743	0
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1. Cash inflows from sale of fixed intangible and tangible assets	015	3.499.542	66.600
2. Cash inflows from sale of ownership and debt instruments	016		
3. Cash inflows from interest	017		
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019	18.478.324	2.493.784
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	21.977.866	2.560.384
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	932.444	6.144.611
2. Cash expenditures for acquisition of ownership and debt instruments	022		
3. Other cash expenditures from investment activities	023	4.579.896	2.193.684
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	5.512.340	8.338.295
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	16.465.526	0
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	0	5.777.911
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflows from issuing ownership and debt financial instruments	027		
2. Cash inflows from credit principal, debentures, loans and other borrowings	028	16.080.087	9.015.051
3. Other inflows from financial activities	029		
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	16.080.087	9.015.051
1. Cash expenditures for the payment of credit principal and debentures	031	36.455.721	29.750.999
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035		
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	36.455.721	29.750.999
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	0	0
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	20.375.634	20.735.948
Total cash flow increase (013-014+025-026+037-038)	039	0	1.880.591
Total cash flow decrease (014-013+026-025+038-037)	040	7.896.851	0
Cash and cash equivalents at the beginning of the period	041	11.365.841	3.468.990
Cash and cash equivalents increase	042	16.465.526	28.394.450
Cash and cash equivalents decrease	043	24.362.377	26.513.859
Cash and cash equivalents at the end of the period	044	3.468.990	5.349.581

**REPORT ON CHANGES TO CAPITAL**  
for period 1.1.2012 till 31.12.2012

Taxpayer: INGRA Co.			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
1. Subscribed capital	001	270.904.000	270.904.000
2. Capital reserves	002	160.634.352	85.140.629
3. Reserves from profit	003	19.157.791	17.587.705
4. Retained profit or loss carried over	004		
5. Current year profit or loss	005	-75.493.724	-124.384.762
6. Revalorisation of fixed material assets	006	40.978.841	40.035.695
7. Revalorisation of intangible assets	007	0	
8. Revalorisation of financial assets available for sale	008	-394.823	-987.093
9. Other revalorisation	009	0	
<b>10. Total capital and reserves (AOP 001-009)</b>	<b>010</b>	415.786.437	288.296.174
11. Exchange rate variations from net investments into foreign business operations	011		
12. Current and deferred taxes (part)	012		
13. Cash flow protection	013		
14. Changes in bookkeeping policies	014		
15. Correction of significant mistakes from the previous period	015		
16. Other changes to capital	016		
<b>17. Total capital increase or decrease (AOP 011 - 016)</b>	<b>017</b>	0	0
17a. Ascribed to holders of the holders company capital	018		
17b. Ascribed to minority interest	019		

Items reducing Capital are entered with negative sign.

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

**Appendix 1**

Reporting period:

01.01.2012.

till

31.12.2012.

**Annual financial statement of the entrepreneur - GFI-POD**

Register number (MB): 03277267

Entity register number (MBS): 080020443

Personal identification number (PIN): 14049708426

Issuing company: INGRA d.d.

Post code and place: 10000 Zagreb

Street and house number: Alexandera von Humboldta 4b

E-mail address:

Internet address: www.ingra.hr

Municipality/city code and name: 113 Zagreb

County code and name: 21 Grad Zagreb

No. of employees: 99

(at the end of the trimester)

Consolidated report: YES

NCA code: 7112

Names of consolidation subjects (according to IMSF):

Seat:

REG.NO.:

LANIŠTE d.o.o.	A. von Humboldta 4b, Zagreb	01614649
INGRA M.E. d.o.o.	A. von Humboldta 4b, Zagreb	01568612
JUŽNI JADRAN NAUTIKA d.o.o.	Pred Dvorom 1, Dubrovnik	01840100
DOMOVI DALMATINSKE RIVIJERE d.o.o.	Ćire Carića 3, Dubrovnik	01757148
INGRA MAR d.o.o.	A. von Humboldta 4b, Zagreb	01538870
POSEDARJE RIVIJERA d.o.o.	Trg Martina Posedarskog 1, Posedarje	02096307
INGRA ZAJEDNIČKI SERVIS d.o.o.	A. von Humboldta 4b, Zagreb	02662574
TIHA NEKRETNINE d.o.o.	A. von Humboldta 4b, Zagreb	01853864
DVORI LAPAD d.o.o.	Masarykov put 2, Dubrovnik	02718979
GEOTEHNIKA d.o.o.	A. von Humboldta 4b, Zagreb	02169533
INGRA-BIORENO d.o.o.	A. von Humboldta 4b, Zagreb	02267985
BIOADRIA d.o.o.	Dr. Mile Budaka 1, Slavonski brod	02225603
PRIMANI d.o.o.	A. von Humboldta 4b, Zagreb	01902024
MARINA SLANO d.o.o.	Trg Ruđera Boškovića 1, Dubrovnik	01924311
DUBROVAČKE LUČICE d.o.o.	Ćira Carića 3, Dubrovnik	01924290
INGRA POSLOVNA ZAJEDNICA d.d.	A. von Humboldta 4b, Zagreb	02921243
SARL ALŽIR	Alžir, Alžir	
INGRA ENERGO d.o.o.	Sarajevo, Bosna i Hercegovina	

Bookkeeping service: 02719673 Zagrebačko računovodstvo doo

Contact person: Ivan Asić  
(only the name and surname of the contact person to be entered)

Telephone: 01/6102548 Fax: 01/6156394

E-mail address: ingra@ingra.hr

Name and surname: Igor Oppenheim  
(person authorised for representation)

Place of the seal

(signature of the person authorised for representation)



**BALANCE SHEET**  
as at 31.12.2012.

Taxpayer: GROUP INGRA			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>		
<b>B) FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	1.068.755.349	1.012.441.615
<b>I. INTANGIBLE ASSETS (004 up to 009)</b>	<b>003</b>	5.079.699	5.079.699
1. Development costs	<b>004</b>		
2. Concessions, patents, licenses, trademarks, softwares and other rights	<b>005</b>		
3. Goodwill	<b>006</b>	5.079.699	5.079.699
4. Advances for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>		
6. Other intangible assets	<b>009</b>		
<b>II. TANGIBLE ASSETS (011 up to 019)</b>	<b>010</b>	227.715.516	228.584.467
1. Land	<b>011</b>	13.915.295	13.915.295
2. Buildings	<b>012</b>	80.502.303	77.767.645
3. Plants and machinery	<b>013</b>	339.619	286.662
4. Tools, plant & office inventory, furniture & transport means	<b>014</b>	574.963	243.557
5. Biological assets	<b>015</b>		
6. Payments on account for tangible assets	<b>016</b>		
7. Tangible assets in preparation	<b>017</b>		
8. Other tangible assets	<b>018</b>	49.796	49.796
9. Investment in real estate	<b>019</b>	132.333.540	136.321.512
<b>III. FIXED FINANCIAL ASSETS (021 up to 028)</b>	<b>020</b>	36.736.273	38.600.975
1. Shares in affiliated undertakings	<b>021</b>		
2. Loans to affiliated undertakings	<b>022</b>		
3. Participating interests (shares)	<b>023</b>	26.935.953	26.934.953
4. Given loans to companies in which exist participating interests	<b>024</b>		
5. Investments in securities	<b>025</b>	102.000	28.634
6. Other loan, deposits etc	<b>026</b>	9.295	1.948.363
7. Other fixed financial assets	<b>027</b>		
8. Investment stated in equity method	<b>028</b>	9.689.025	9.689.025
<b>IV. RECEIVABLES (030 up to 032)</b>	<b>029</b>	799.223.861	740.176.474
1. Receivables from associated undertakings	<b>030</b>		
2. Receivables from sales on credit	<b>031</b>		
3. Other receivables	<b>032</b>	799.223.861	740.176.474
<b>V. DEFERRED TAX ASSETS</b>	<b>033</b>		
<b>C) CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	450.406.319	432.693.757
<b>I. INVENTORY (036 up to 042)</b>	<b>035</b>	261.383.674	218.268.863
1. Materials and supplies	<b>036</b>	11.643	16.385
2. Work in progress	<b>037</b>	18.925.217	19.651.988
3. Finished goods	<b>038</b>	242.446.814	198.600.490
4. Commercial goods	<b>039</b>		
5. Advances for inventories	<b>040</b>		
6. Long term assets held for sale	<b>041</b>		
7. Biological assets	<b>042</b>		
<b>II. RECEIVABLES (044 up to 049)</b>	<b>043</b>	122.046.237	140.489.783
1. Receivables from associated undertakings	<b>044</b>	5.364.773	4.607.620
2. Trade receivables	<b>045</b>	97.957.482	104.813.128
3. Receivables from participating companies	<b>046</b>		
4. Receivables from employees and members of the business	<b>047</b>	208.641	136.877
5. Receivables from government and other institutions	<b>048</b>	1.628.220	1.083.546
6. Other receivables	<b>049</b>	16.887.121	29.848.612
<b>III. CURRENT FINANCIAL ASSETS (051 up to 057)</b>	<b>050</b>	62.452.038	62.896.207
1. Shares in affiliated undertakings	<b>051</b>		
2. Loans to affiliates	<b>052</b>	6.045.720	7.999.150
3. Participating interests (shares)	<b>053</b>		
4. Given loans to companies in which exist participating interests	<b>054</b>		
5. Investments in to securities	<b>055</b>	2.115.581	915.440
6. Other loan, deposits etc	<b>056</b>	54.290.737	53.981.617
7. Other financial assets	<b>057</b>		
<b>IV. CASH AT BANK AND IN HAND</b>	<b>058</b>	4.524.370	11.038.904
<b>D) PREPAYMENTA AND ACCRUED INCOME</b>	<b>059</b>	56.579.625	3.481.690
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	1.575.741.293	1.448.617.062
<b>F) OUT-OF-BALANCE ITEMS</b>	<b>061</b>	157.967.000	191.075.639

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	409.143.711	279.323.027
<b>I. SUBSCRIBED SHARE CAPITAL</b>	<b>063</b>	270.904.000	270.904.000
<b>II. CAPITAL RESERVES</b>	<b>064</b>	160.634.352	85.140.629
<b>III. RESERVES FROM GAIN (066+067-068+069+070)</b>	<b>065</b>	27.767.630	11.857.052
1. Legal reserves	<b>066</b>	8.266.600	8.266.600
2. Reserves for own shares	<b>067</b>	9.000.000	9.000.000
3. Own stocks and shares (deductible item)	<b>068</b>		
4. Statutory reserves	<b>069</b>		
5. Other reserves	<b>070</b>	10.501.030	-5.409.548
<b>IV. REVALUATION RESERVES</b>	<b>071</b>	40.584.018	39.048.601
<b>V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)</b>	<b>072</b>	0	0
1. Retained earnings	<b>073</b>		
2. Loss brought forward	<b>074</b>		
<b>VI. CURRENT YEAR PROFIT OR LOSS (076-077)</b>	<b>075</b>	-90.224.465	-127.039.258
1. Current year profit	<b>076</b>		
2. Current year loss	<b>077</b>	90.224.465	127.039.258
<b>VII. MINOR INTEREST</b>	<b>078</b>	-521.824	-587.997
<b>B) PROVISIONS (080 up to 082)</b>	<b>079</b>	13.744.670	16.362.120
1. Provisions for pensions, severance pay and similar obligations	<b>080</b>		
2. Provisions for tax liabilities	<b>081</b>		
3. Other provisions	<b>082</b>	13.744.670	16.362.120
<b>C) LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	485.793.607	300.491.112
1. Liabilities to related parties	<b>084</b>		
2. Commitments for loans, deposits, etc	<b>085</b>	48.947.730	49.046.556
3. Liabilities to banks and other financial institutions	<b>086</b>	261.224.629	237.218.452
4. Liabilities for advances	<b>087</b>		
5. Trade payables	<b>088</b>	901.357	469.506
6. Commitments on securities	<b>089</b>	162.173.130	
7. Liabilities to companies in which are participating interests	<b>090</b>		
8. Other long term liabilities	<b>091</b>		1.445.624
9. Deferred tax liabilities	<b>092</b>	12.546.761	12.310.974
<b>D) SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	638.486.732	789.132.055
1. Liabilities to related parties	<b>094</b>	2.003.722	1.158.382
2. Commitments for loans, deposits, etc	<b>095</b>	20.000	3.748.430
3. Liabilities to banks and other financial institutions	<b>096</b>	474.132.370	432.122.889
4. Liabilities for advances	<b>097</b>	18.034.318	38.408.477
5. Trade payables	<b>098</b>	90.472.078	83.488.986
6. Commitments on securities	<b>099</b>	33.743.736	188.515.764
7. Liabilities to companies in which are participating interests	<b>100</b>		
8. Liabilities towards employees	<b>101</b>	398.890	405.340
9. Liabilities for taxes, contributions and other benefits	<b>102</b>	8.052.245	10.550.801
10. Liabilities to share in the result	<b>103</b>	2.454.213	2.454.213
11. Amount based on fixed assets intended to sale	<b>104</b>		
12. Other short-term liabilities	<b>105</b>	9.175.160	28.278.773
<b>E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	28.572.573	63.308.748
<b>F) TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	1.575.741.293	1.448.617.062
<b>G) OUT-OF BALANCE ITEMS</b>	<b>108</b>	157.967.000	191.075.639
<b>ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Ascribed to the holders of the parent company capital	<b>109</b>	409.665.535	279.911.024
2. Ascribed to minority interest	<b>110</b>	-521.824	-587.997

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

**PROFIT AND LOSS ACCOUNT**  
in period from 01.01.2012. till 31.12.2012.

Taxpayer: GROUP INGRA			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	5
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	207.550.568	151.340.855
1. Income from sales	<b>112</b>	192.475.626	146.547.581
2. Other operating income	<b>113</b>	15.074.942	4.793.274
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	237.760.854	233.863.455
1. Changes in the value of inventories of work in progress and finished goods	<b>115</b>	41.287.440	43.119.552
<b>2. Material charges (117 up to 119)</b>	<b>116</b>	115.012.392	68.479.218
a) Costs of raw materials and consumables	<b>117</b>	2.476.656	5.678.715
b) Costs of sales	<b>118</b>		
c) Other external charges	<b>119</b>	112.535.736	62.800.503
<b>3. Staff costs (121 up to 123)</b>	<b>120</b>	30.656.245	28.530.192
a) Salaries and wages	<b>121</b>	19.569.424	18.187.799
b) Costs of taxes and social security	<b>122</b>	6.837.458	6.540.896
c) Duties on wages	<b>123</b>	4.249.363	3.801.497
<b>4. Depreciation</b>	<b>124</b>	4.845.624	4.877.755
<b>5. Other costs</b>	<b>125</b>	30.099.644	29.464.820
<b>6. Impairment (127+128)</b>	<b>126</b>	8.852.780	56.774.469
a) fixed assets (excluding financial assets)	<b>127</b>		
b) current assets (excluding financial assets)	<b>128</b>	8.852.780	56.774.469
<b>7. Provisions</b>	<b>129</b>	7.006.729	2.617.449
<b>8. Other operating expenses</b>	<b>130</b>		
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	48.173.486	35.109.086
1. Interests, exchange rate differenc, dividends with affiliates	<b>132</b>		
2. Interests, exch. rate differenc., dividends with non-affiliates	<b>133</b>	45.155.615	34.252.919
3. Part of income from affiliates and participated interests	<b>134</b>		
4. Non-realized financial income	<b>135</b>	2.388	70.257
5. Other financial income	<b>136</b>	3.015.483	785.910
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	107.509.374	79.446.449
1. Interests, exchange rate differenc, dividends with affiliates	<b>138</b>		
2. Interests, exch. rate differenc., dividends with non-affiliates	<b>139</b>	90.808.292	79.361.724
3. Non-realized financial charges	<b>140</b>	6.388.738	83.725
4. Other financial charges	<b>141</b>	10.312.344	1.000
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>		
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>		
<b>VII. EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>		
<b>VIII. EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>		
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	255.724.054	186.449.941
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	345.270.228	313.309.904
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	-89.546.174	-126.859.963
1. Profit before taxation (146-147)	<b>149</b>	0	0
2. Loss before taxation (147-146)	<b>150</b>	89.546.174	126.859.963
<b>XII. PROFIT TAX</b>	<b>151</b>	739.346	201.495
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	-90.285.520	-127.061.458
1. PROFIT FOR THE PERIOD (149-151)	<b>153</b>	0	0
2. LOSS FOR THE PERIOD (151-148)	<b>154</b>	90.285.520	127.061.458

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)			
<b>XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD</b>			
1. Attributable to equity holders	155	-90.224.465	-127.039.258
2. Attributable to minority interests	156	-61.055	-22.199
Report for other comprehensive income (only for the taxpayer applying IFRS)			
I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	-90.285.520	-127.061.458
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	-1.583.098	-1.774.523
1. Exchange differences on translation of foreign operations	159	-9.342	-3.320
2. Movements in revaluation reserves of fixed and intangible assets	160	-1.178.933	-1.178.933
3. Profit or loss from revaluation of financial assets available for sale	161	-394.823	-592.270
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	-235.787	-235.787
IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS	167	-1.347.311	-1.538.736
V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	-91.632.831	-128.600.194
ADDENDUM TO Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial			
<b>VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD</b>			
1. Attributable to equity holders	169	-91.571.776	-128.577.995
2. Attributable to minority interests	170	-61.055	-22.199

**CASH FLOW REPORT – Indirect method**  
in period from 01.01.2012. till 31.12.2012.

Taxpayer: GROUP INGRA			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before taxation	001	-90.224.465	-127.039.258
2. Depreciation	002	4.845.624	4.877.755
3. Increase of current liabilities	003		52.178.160
4. Decrease of current receivables	004		
5. Decrease in stocks	005	39.164.349	43.114.811
6. Other increase of cash flow	006	75.347.935	61.776.456
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>29.133.443</b>	<b>34.907.924</b>
1. Decrease of current liabilities	008	61.146.556	
2. Increase of current receivables	009	23.381.401	22.120.078
3. Increase in stocks	010	22.031.245	
4. Other decrease of cash flow	011		
<b>II. Total decrease of cash flow from operating activities (008 – 011)</b>	<b>012</b>	<b>106.559.202</b>	<b>22.120.078</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>0</b>	<b>12.787.846</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>77.425.759</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1. Cash inflows from sale of fixed intangible and tangible assets	015	3.499.542	306.600
2. Cash inflows from sale of ownership and debt instruments	016	32.638.928	
3. Cash inflows from interest	017		
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019	61.029.177	55.221.180
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>97.167.647</b>	<b>55.527.780</b>
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	7.156.666	6.268.356
2. Cash expenditures for acquisition of ownership and debt instruments	022	37.379	
3. Other cash expenditures from investment activities	023	1.103	3.941.692
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>7.195.148</b>	<b>10.210.048</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>89.972.499</b>	<b>45.317.732</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>0</b>	<b>0</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflows from issuing ownership and debt financial instruments	027	7.590.467	
2. Cash inflows from credit principal, debentures, loans and other borrowings	028		807.400
3. Other inflows from financial activities	029		
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>7.590.467</b>	<b>807.400</b>
1. Cash expenditures for the payment of credit principal and debentures	031	27.573.488	47.887.765
2. Cash expenditures for the payment of dividends	032		
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035		4.510.679
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>27.573.488</b>	<b>52.398.444</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>0</b>	<b>0</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>19.983.021</b>	<b>51.591.044</b>
Total cash flow increase (013-014+025-026+037-038)	039	0	6.514.534
Total cash flow decrease (014-013+026-025+038-037)	040	7.436.281	0
Cash and cash equivalents at the beginning of the period	041	11.960.651	4.524.370
Cash and cash equivalents increase	042	89.972.499	58.105.578
Cash and cash equivalents decrease	043	97.408.780	51.591.044
Cash and cash equivalents at the end of the period	044	4.524.370	11.038.904

**REPORT ON CHANGES TO CAPITAL**  
for period 1.1.2012 till 31.12.2012

Taxpayer: GROUP INGRA			
ITEM	AOP ind.	Preceding year	Current year
1	2	3	4
1. Subscribed capital	001	270.904.000	270.904.000
2. Capital reserves	002	160.634.352	85.140.629
3. Reserves from profit	003	27.306.861	11.291.255
4. Retained profit or loss carried over	004		
5. Current year profit or loss	005	-90.285.520	-127.061.458
6. Revalorisation of fixed material assets	006	40.978.841	40.035.694
7. Revalorisation of intangible assets	007		
8. Revalorisation of financial assets available for sale	008	-394.823	-987.093
9. Other revalorisation	009		
<b>10. Total capital and reserves (AOP 001-009)</b>	<b>010</b>	409.143.711	279.323.027
11. Exchange rate variations from net investments into foreign business operations	011	-9.342	-12.662
12. Current and deferred taxes (part)	012		
13. Cash flow protection	013		
14. Changes in bookkeeping policies	014		
15. Correction of significant mistakes from the previous period	015		
16. Other changes to capital	016		
<b>17. Total capital increase or decrease (AOP 011 - 016)</b>	<b>017</b>	-9.342	-12.662
17a. Ascribed to holders of the holders company capital	018	409.665.535	279.911.024
17b. Ascribed to minority interest	019	-521.824	-587.997

Items reducing Capital are entered with negative sign.

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