LUKA PLOČE d.d. Trg kralja Tomislava 21 20 340 Ploče

OIB: 51228874907

## LUKA PLOČE d.d.

# UNAUDITED NON CONSOLIDATED REPORT FOR PERIOD 01.01.2011. - 31.12.2011.

# a) UNAUDITED NON CONSOLIDATED FINANCIAL STATEMENTS:

- Balance sheet
- P&L (profit and loss account)
- Cash flow statement
- Change in capital statement

# b) STATEMENTS OF PERSON RESPONSIBLE FOR PREPARATION OF FINANCIAL REPORTS

| Appendix 1 Reporting period:                             |                        | 01.01.2011.           | to                |                | 31.12.2011.                          |     |
|--|------------------------|-----------------------|-------------------|----------------|--------------------------------------|-----|
| Annual financial statement of the entrepreneur - GFI-POD |                        |                       |                   |                |                                      |     |
| Registration number (MB)                                 | 03036138               |                       |                   |                |                                      |     |
| Identification number of subject                         | 0900065233             |                       |                   |                |                                      |     |
| Personal identification number                           | 5122874907             | ]                     |                   |                |                                      |     |
| (OIB)<br>Issueer company: LU                             | KA PLOČE d.d.          |                       |                   |                |                                      |     |
| Postal code and place                                    | 20340                  | PL                    | OČE               |                |                                      |     |
| Street and number TR                                     | G KRALJA TOMISLA       | VA 21                 |                   |                |                                      |     |
| E-mail address: fina                                     | ancije@luka-ploce.h    | tnet.hr               |                   |                |                                      |     |
| Internet adress: wv                                      | vw.luka-ploce.hr       |                       |                   |                |                                      |     |
| Code and name of comune/town                             | 335 PLOČE              |                       |                   |                |                                      |     |
| Code and county name                                     | 19 DUBROVA             | ČKO-NERETVAN          | SKA               |                |                                      | 619 |
| Consolidated statement                                   | No                     |                       |                   |                | (at quarter end) NKD/NWC code: 5     | 224 |
| Subsidiaries subject to consolidation (                  | according to IFRS):    |                       |                   |                | Personal identification number (OIB) |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
| Book keeping service:                                    |                        | l L                   |                   |                |                                      |     |
| Contact person: DC                                       |                        |                       |                   |                |                                      |     |
| (fill<br>Phone number: <mark>02</mark> 0                 | in only surname and r  | name of contact po    | erson)            | Fascimile: 0   | 20 679 170                           |     |
| E-mail address:  |                        |                       |                   |                |                                      |     |
| Surname and name PA                                      | VLOVIĆ IVAN            |                       |                   |                |                                      |     |
| (au  | thorised person for re | presentation)         |                   |                |                                      |     |
| Disclosure document  1. Annual financial stat            |                        | et, profit and loss a | ccount, cash flow | statement, sta | atement of changes in                |     |
| shareholders' equity 2. Report of the Manag              | nement Board on positi | ion of the Compar     | nv                |                | _                                    |     |
| 3. Statement of respon                                   | •                      | -                     | -                 |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |
|  |                        | M.P.                  |                   | (signed by a   | uthorised person for representation) | _   |
|  |                        |                       |                   |                |                                      |     |
|  |                        |                       |                   |                |                                      |     |

## BALANCE SHEET as of 31.12.2011.

| ASSETS A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL B) LONG-TERM ASSETS (004-010-028-023-033) 002 117.062.917 382.284.8 INTRANSIBLE ASSETS (004-010-028-023-033) 003 0 1. Assets development 004 1. Assets development 005 3. Sociovili 4. Prepayments for purchase of intangible assets 007 1. Frequency patrials, licences fees, trade and service marks, software and other rights 006 1. Transpile assets in preparation 007 1. Intranspile assets in preparation 008 1. Transpile assets in preparation 009 1. Transpile assets in preparation 010 1. Transpile assets in preparation 011 2. 158.88 1. 158.9 1. Transpile assets in preparation 012 2. Pilet and equipment 012 2. Pilet and equipment 013 2. Pilet and equipment 014 3. Pilet and equipment 015 3. Pilet and equipment 016 3. Pilet and equipment 017 3. Pilet and equipment 017 3. Pilet and equipment 018 3. Direct propipel assets 019 3. Pilet and equipment 019 3. Pilet and eq | as of 31.12.2011.  Company: LUKA PLOČE D.D.               |     |               |              |
|--|---|-----|---------------|--------------|
| ASSETS  A RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL.  B) LONG-TERM ASSETS (003-010-020-023-033)  1. Assets development  1. Assets development  2. Concessions, patents, licences less, trade and service marks, software and other rights  3. Goodwill  3. Goodwill  4. Prepayments for purchase of intangible assets  9.09  5. Intangible assets in proparation  6. Other Intangible assets  9.09  1. TANGIBLE ASSETS (011 to 019)  1. Lond  1. Lond  1. Lond  1. Lond  1. Lond  2. Buildings  1. TANGIBLE ASSETS (011 to 019)  2. Buildings  1. Subscript assets  9. Subscript assets  9. Subscript assets  9. Subscript assets  1. Tangible assets in proparation  1. Lond  2. Buildings  1. Lond (101 to 12)  3. Buildings  1. Lond (101 to 12)  3. Buildings  4. Tools, facility inventory and transport assets  9. Buildings  9. Prepayments for tangible assets  9. Buildings  9. Building |   | AOP | Previous year | Current year |
| A RECEVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL   901   17.862.917   382.284.8   1.003     |   | 2   | 3             | 4            |
| B) LONG-TERM ASSETS (003-010-020-029-033)   002   117.862.917   382.284.8  |   | 001 |               |              |
| INTRANGIBLE ASSETS (004 to 009)  | ,   |     | 117 862 917   | 382 284 800  |
| 1. Assets development   2. Concessions, patents, licences fees, trade and service marks, software and other rights   0.05   3. Goodwill   4. Prepayments for purchase of intengible assets   0.07   5. Intengible assets in preparation   0.08   10. TANGIBLE ASSETS (011 to 019)   0.10   95.692.220   116.707.8   11. Land   0.11   2.138.851   2.138.85   2.138.8   12. Buildings   0.12   9.475.89   0.288.8   2.138.8   3. Plant and equipment   0.12   9.475.89   0.288.8   0.13   0.288.8   0.15   0.288.8   0.28   |   |     | +             | 0            |
| 2. Concessions, patents, licences fees, trade and service marks, software and other rights   005   | ,   | -   |               |              |
| 4. Propayments for purchase of intangible assets   007   | · · · · · · · · · · · · · · · · · · ·                     |     |               | 0            |
| 5. Intarpible assets in preparation   0.08   |   | 006 |               |              |
| 6. Other intangible assets   009   11. TANGIBLE ASSETS (011 to 019)   01   0   95.692.220   115.707.8     1. Land  | Prepayments for purchase of intangible assets             | 007 |               |              |
| IL TANGIBLE ASSETS (011 to 019)  | 5. Intangible assets in preparation                       | 008 |               |              |
| 1. Land  | 6. Other intangible assets                                | 009 |               |              |
| 2. Buildings   | II. TANGIBLE ASSETS (011 to 019)                          | 010 | 95.692.220    | 116.707.867  |
| 3. Plant and equipment   | 1. Land   | 011 | 2.138.881     | 2.138.881    |
| 4. Tools, facility inventory and transport assets       014       9,968.021       8.222.2         5. Biological assets       015       015       015         7. Tangible assets in progress       017       018       019       7.13         8. Other tangible assets in progress       018       019       5.411.83       5.314.6         9. Investments in buildings       019       5.411.83       5.314.6         11. LONG-TERM FINANCIAL ASSETS (021 to 028)       020       11.777.78       281.457.7         1. Investments (shares) with related parties       021       17.240.437       17.940.4         2. Loans given to related parties       022       2       2         3. Participating interest (shares)       023       2       4       1.240.437       17.940.4         4. Loans to entrepreneurs in whom the entity holds participating interests       024       4       2       2         4. Loans to entrepreneurs in securities       025       6       2       4  | 2. Buildings  | 012 | 9.475.804     | 9.286.804    |
| 5. Biological assets       015         6. Prepayments for tangible assets       016         7. Tangible assets in progress       017         8. Other tangible assets       018         9. Investments in buildings       019       5.411.833       5.314.6         III. LONG-TERM FINANCIAL ASSETS (021 to 028)       020       17.717.372       261.457.7         1. Investments (shares) with related parties       021       17.240.437       17.940.4         2. Loans given to related parties       022       3. Participating interest (shares)       023       3. Participating interest (shares)         4. Loans to entrepreneurs in whorn the entity holds participating interests       024       4         5. Investments in securities       025       6. Loans, deposits and similar assets       026       240.040.3         7. Other long - term financial assets       027       476.939       3.476.9         8. Investments accounted by equity method       028       4.453.321       4.119.3         IV. RECEIVABLES (030 to 032)       029       4.453.321       4.119.3         1. Receivables from based on trade loans       031       4.453.321       4.119.3         3. Other receivables       032       V.       DEFERED TAX ASSETS       033         C) SHORT TERM ASSETS (035+043+050+058   | ' '   | 013 | 68.390.106    | 91.745.291   |
| 6. Prepayments for tangible assets         016         307.575           7. Tangible assets in progress         017           8. Other tangible assets         018           9. Investments in buildings         019         5.411.83         5.314.6           9. Investments in buildings         019         5.411.83         5.314.6           11. LONG-TERM FINANCIAL ASSETS (021 to 028)         020         17.717.376         281.457.7           1. Investments (shares) with related parties         021         17.240.437         17.940.4           2. Loans given to related parties         022         2         4.           3. Participating interest (shares)         023         4.         4.         4.         4.           4. Loans to entrepreneurs in whom the entity holds participating interests         024         4.         5.         4.         <   |   | 014 | 9.968.021     | 8.222.277    |
| 7. Tangible assets in progress   017   | •   | 015 |               |              |
| 8. Other tangible assets 9. Investments in buildings 10. Investments in buildings 11. LONG-TERM FINANCIAL ASSETS (021 to 028) 12. Investments (shares) with related parties 12. Loans given to related parties 22. Loans given to related parties 22. Loans given to related parties 3. Participating interest (shares) 4. Loans to entrepreneurs in whom the entity holds participating interests 5. Investments in securities 6. Loans, deposits and similar assets 7. Other long- term financial assets 9. Coffee (shares) 7. Other long- term financial assets 9. Coffee (shares) 8. Investments accounted by equity method 9. Coffee (shares) 9. Coffee (sh |   |     | 307.575       |              |
| 9. Investments in buildings       019       5.414.83       5.314.6         II. LONG-TERM FINANCIAL ASSETS (021 to 028)       020       17.717.376       281.477         1. Investments (shares) with related parties       021       17.240.437       17.940.4         2. Loans given to related parties       022       3. Participating interest shares)       023         4. Loans to entrepreneurs in whom the entity holds participating interests       024       5. Investments in securities         5. Investments in securities       025       6. Coans, deposits and similar assets       026       240.040.3         7. Other long - term financial assets       027       476.939       3.476.9         8. Investments accounted by equity method       028       029       4.453.321       4.119.3         I. Receivables from leated parties       030       029       4.453.321       4.119.3         1. Receivables from leated parties       030       030       22         2. Receivables from based on trade loans       031       4.453.321       4.119.3         3. Other receivables       032       032       032       032         V. DEFERRED TAX ASSETS       033       034       127.317.000       77.072.1         I. INVENTORIES (036 to 042)       035       1.361.287       1.  |   | +   |               |              |
| III. LONG-TERM FINANCIAL ASSETS (021 to 028)   | <u> </u>  |     |               |              |
| 1. Investments (shares) with related parties   021   17.240.437   17.940.4   2. Loans given to related parties   022   3   | <u> </u>  | -   |               | 5.314.614    |
| 2. Loans given to related parties 3. Participating interest (shares) 4. Loans to entrepreneurs in whom the entity holds participating interests 5. Investments in securities 6. Loans, deposits and similar assets 7. Other long - term financial assets 9.27 476.939 3.476.9 8. Investments accounted by equity method 9.28 10. Receivables from related parties 9.29 4.453.321 4.119.3 1. Receivables from based on trade loans 9.30 1. Receivables from based on trade loans 9.31 4.453.321 4.119.3 9. Cy Receivables from based on trade loans 9.32 1. Receivables from based on trade loans 9.33 0. Other receivables 9.32 1. Receivables from based on trade loans 9.34 1.7.317.000 77.072.1 1. INVENTORIES (036 to 042) 9. SHORT TERM ASSETS 9. 033 1. 1.361.287 1.401.5 1. Raw-material and supplies 9. 036 1.361.287 1.401.5 1. Raw-material and supplies 9. 037 1.361.287 1.401.5 1. Raceivables from participating parties 9. 040 9. 95.8 1. Raceivables from related parties 9. 041 1. Receivables from related parties 9. 042 1. Raw-material and other institutions 9. 048 1.427.25.23 12.206.6 1. Receivables from engloyees and members of related parties 9. 046 1. 1.50.5 1. Receivables from melicipating parties 9. 047 1. 043 1.00.5 1. Raceivables from melicipating parties 9. 048 1.207.886 481.2 1. Shares (stocks) in related parties 9. 049 1.207.886 481.2 1. Shares (stocks) in related parties 9. 051 1. Shares (stocks) in related parties 9. 052 1. Shares (stocks) in related parties 9. 053 2. 300.615 2.76.3 1. Shares (stocks) | , ,   |     | +             | 261.457.709  |
| 3. Participating interest (shares)   | , , ,   | -   | 17.240.437    | 17.940.437   |
| 4. Loans to entrepreneurs in whom the entity holds participating interests   0.25  |   |     |               |              |
| 5. Investments in securities         025           6. Loans, deposits and similar assets         027         476.939         3.476.93           7. Other long - term financial assets         027         476.939         3.476.93           8. Investments accounted by equity method         028         IV. RECEIVABLES (030 to 032)         029         4.453.321         4.119.3           1. Receivables from related parties         030         2.         030         2.           2. Receivables from based on trade loans         031         4.453.321         4.119.3           3. Other receivables         032         032         032         4.119.3           V. DEFERRED TAX ASSETS         033         033         034         127.317.000         77.072.1           1. INVENTORIES (036 to 042)         035         1.361.287         1.305.6         1.305.6         1.305.6         1.306.6         2. Work in progress         037         3. Finished goods         038         1.4467.8         1.306.6         2. Work in progress         037         3. Finished goods         038         4. Merchandise         039         9.5         9.5         9.5         9.6         1.007.4         9.5         9.6         1.007.4         1.407.5         1.407.5         1.407.2         1.407.2  |   | -   |               |              |
| 6. Loans, deposits and similar assets 7. Other long - term financial assets 8. Investments accounted by equity method 928  IV. RECEIVABLES (030 to 032) 1.Receivables (030 to 032) 2. Receivables from related parties 930 3. Other receivables from seaset on trade loans 931 3. Other receivables from seaset on trade loans 932 4. A453.321 4. A119.3 3. Other receivables 932 4. A53.321 4. A119.3 3. Other receivables 933 4. A453.321 4. A119.3 3. Other receivables 933 4. A119.3 4.  | , , , , ,   |     |               |              |
| 7. Other long - term financial assets         027         476,939         3.476.93           8. Investments accounted by equity method         028         10.228           IV. RECEIVABLES (030 to 032)         029         4.483.321         4.119.3           1. Receivables from related parties         030         2.         4.453.321         4.119.3           2. Receivables from based on trade loans         031         4.453.321         4.119.3           3. Other receivables         032         V. DEFERRED TAX ASSETS         033         C.           C) SHORT TERM ASSETS (035+043+050+056)         034         127.317.000         77.072.1           1. INVENTORIES (036 to 042)         035         1.361.287         1.401.5           1. Raw-material and supplies         036         1.361.287         1.305.6           2. Work in progress         037         3.         1.361.287         1.305.6           3. Finished goods         038         4.  |   | +   |               | 040.040.000  |
| 8. Investments accounted by equity method   028   1V. RECEIVABLES (030 to 032)   029   4.453.321   4.119.3   1. Receivables from related parties   030   031   4.453.321   4.119.3   3. Other receivables from based on trade loans   031   4.453.321   4.119.3   3. Other receivables   032   V. DEFERRED TAX ASSETS   033   C. V. DEFERRED TAX ASSETS   033   C. V. DEFERRED TAX ASSETS   033   0.00     | : •   |     | 470.000       |              |
| IV. RECEIVABLES (030 to 032)   1.Receivables from related parties   030   2.     2. Receivables from the sed on trade loans   031   4.453.321   4.119.3     3. Other receivables   032   2.     V. DEFERRED TAX ASSETS   033   2.     C) SHORT TERM ASSETS (035+043+050+058)   034   127.317.000   77.072.1     I. INVENTORIES (036 to 042)   035   1.361.287   1.401.5     1. Raw-material and supplies   036   1.361.287   1.305.6     2. Work in progress   037   3.3   5.1     3. Finished goods   038   3.3     4. Merchandise   038   3.3     5. Prepayments for inventories   040   95.8     6. Long - term assets held for sales   041   7.     7. Biological assets   042   1.     I. Receivables (044 to 049)   043   51.284.917   41.467.8     1. Receivables (044 to 049)   044   12.722.523   12.200.6     2. Accounts receivable   045   35.916.566   28.103.7     3. Receivables from participating parties   046   1.5     4. Receivables from government and other institutions   048   1.437.942   676.3     5. Receivables from government and other institutions   048   1.20.986   4812.2     II. SHORT TERM FINANCIAL ASSETS (051 to 057)   050   3.833.255   4.382.4     III. SHORT TERM FINANCIAL ASSETS (051 to 057)   050   3.833.255     4. Loans to entrepreneurs in whom the entity holds participating interests   054     5. Investments in securities   055   055     6. Loans, deposits, etc.   056   1.502.640   4.107.1     7. Other financial assets   057   1.     IV. CASH AT BANK AND IN CASHIER   058   70.837.541   29.820.2     D. ORREPAIDE EVENESES AND ACCRUED REVENUE   059   5.5228.1     E) TOTAL ASSETS (001+002+034+059)   060   245.179.917   464.985.2   |   | +   | 476.939       | 3.476.939    |
| 1. Receivables from related parties       030         2. Receivables from based on trade loans       031       4.453.321       4.119.3         3. Other receivables       032       2         V. DEFERRED TAX ASSETS       033       7         C) SHORT TERM ASSETS (035+043+050+058)       034       127.317.000       77.072.1         I. INVENTORIES (036 to 042)       035       1.361.287       1.401.5         1. Raw-material and supplies       036       1.361.287       1.305.6         2. Work in progress       037       3         3. Finished goods       038       4         4. Merchandise       039       5         5. Prepayments for inventories       040       95.8         6. Long - term assets held for sales       041       4         7. Biological assets       041       4         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       33.616.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3  |   |     | 4 452 224     | 4 440 222    |
| 2. Receivables from based on trade loans       031       4.453.321       4.119.3         3. Other receivables       032         V. DEFERRED TAX ASSETS       033       7.00         C) SHORT TERM ASSETS (035+043+050+058)       034       127.317.000       77.072.1         I. INVENTORIES (036 to 042)       035       1.361.287       1.401.5         1. Raw-material and supplies       036       1.361.287       1.305.6         2. Work in progress       037       3.5       1.51nished goods       038         4. Merchandise       039       95.8         5. Prepayments for inventories       040       95.8         6. Long - term assets held for sales       041         7. Biological assets       041         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from material parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables  | ,   | -   | 4.453.321     | 4.119.323    |
| 3. Other receivables   032   | '   | +   | 1 153 321     | / 110 323    |
| V. DEFERRED TAX ASSETS   033   127.317.000   77.072.1     I. INVENTORIES (036 to 042)   035   1.361.287   1.401.5     I. Raw-material and supplies   036   1.361.287   1.305.6     I. Work in progress   037   1.361.287   1.305.6     I. Work in progress   037   1.361.287   1.305.6     I. Merchandise   039   1.361.287   1.305.6     I. Merchandise   040   95.8   1.361.284.917     I. RECEIVABLES (044 to 049)   041   1.361.282   1.200.6     I. Receivables from related parties   044   12.722.523   12.200.6     I. Receivables from participating parties   046   1.5     I. Receivables from participating parties   046   1.5     I. Receivables from government and other institutions   048   1.437.942   676.3     I. Receivables from government and other institutions   048   1.437.942   676.3     I. ShORT TERM FINANCIAL ASSETS (051 to 057)   050   3.833.255   4.382.4     II. SHORT TERM FINANCIAL ASSETS (051 to 057)   050   3.833.255     I. Shares (stocks) in related parties   051   1.502.640   4.107.1     I. Chans to entrepreneurs in whom the entity holds participating interests   055   1.502.640   4.107.1     I. Chans deposits, etc.   056   1.502.640   4.107.1     IV. CASH AT BANK AND IN CASHIER   058   70.837.541   29.820.2     D. PREPAID EXPENSES AND ACCRUED REVENUE   059   5.628.1     E) TOTAL ASSETS (001+002+034+059)   060   245.179.917   464.985.2     E) TOTAL ASSETS (001+002+034+059)   060   245.179.917   464.985.2   1.005.200   |   | -   | 4.433.321     | 4.119.323    |
| C) SHORT TERM ASSETS (035+043+050+058)       034       127.317.000       77.072.1         I. INVENTORIES (036 to 042)       035       1.361.287       1.401.5         1. Raw-material and supplies       036       1.361.287       1.305.6         2. Work in progress       037       3.         3. Finished goods       038       3.         4. Merchandise       039       95.8         5. Prepayments for inventories       040       95.8         6. Long - term assets held for sales       041       1.         7. Biological assets       042       1.         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from government and other institutions       048       1.437.942       676.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.866       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255 <td< td=""><td></td><td>+</td><td></td><td></td></td<>   |   | +   |               |              |
| I. INVENTORIES (036 to 042)  |   | -   | 127.317.000   | 77.072.173   |
| 1. Raw-material and supplies       036       1.361.287       1.305.6         2. Work in progress       037       3. Finished goods       038         4. Merchandise       039  |   |     | 1             | 1.401.585    |
| 2. Work in progress       037         3. Finished goods       038         4. Merchandise       039         5. Prepayments for inventories       040         6. Long - term assets held for sales       041         7. Biological assets       042         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivables       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       2.       2.       2. Loans given to related parties       051       2.       2.       2.       3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       5. <t< td=""><td>` '</td><td>-</td><td>1</td><td>1.305.688</td></t<>  | ` '   | -   | 1             | 1.305.688    |
| 3. Finished goods       038         4. Merchandise       039         5. Prepayments for inventories       040       95.8         6. Long - term assets held for sales       041  |   |     |               |              |
| 5. Prepayments for inventories       040       95.8         6. Long - term assets held for sales       041         7. Biological assets       042         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       054         5. Investments in securities       055       056       1.502.640       4.107.1         6. Loans, deposits, etc.       056       1.502.640       4.107.1   |   |     |               |              |
| 6. Long - term assets held for sales       041         7. Biological assets       042         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051       051         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       5.         5. Investments in securities       055       6.       1.502.640       4.107.1         7. Other financial assets       057       056       1.502.640       4.107.1         IV. CASH AT BANK AND IN CASHIER       058  | 4. Merchandise  | 039 |               |              |
| 7. Biological assets       042         II. RECEIVABLES (044 to 049)       043       51.284.917       41.467.8         1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051         2. Loans given to related parties       051       052         3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054         5. Investments in securities       055       056       1.502.640       4.107.1         7. Other financial assets       057       056       1.502.640       4.107.1         IV. CASH AT BANK AND IN CASHIER       058       70.837.541  | 5. Prepayments for inventories                            | 040 |               | 95.897       |
| II. RECEIVABLES (044 to 049)   | 6. Long - term assets held for sales                      | 041 |               |              |
| 1. Receivables from related parties       044       12.722.523       12.200.6         2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051       052         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       054         5. Investments in securities       055       056       1.502.640       4.107.1       7. Other financial assets       057       057       058       70.837.541       29.820.2         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060  | 7. Biological assets                                      | 042 |               |              |
| 2. Accounts receivable       045       35.916.566       28.103.7         3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       052         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       054         5. Investments in securities       055       056       1.502.640       4.107.1         7. Other financial assets       057       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2   | II. RECEIVABLES (044 to 049)                              | 043 | 51.284.917    | 41.467.829   |
| 3. Receivables from participating parties       046       1.5         4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051       052         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       054         5. Investments in securities       055       056       1.502.640       4.107.1         7. Other financial assets       057       057       057       057       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | Receivables from related parties                          | 044 | 12.722.523    | 12.200.640   |
| 4. Receivables from employees and members of related parties       047       4.3         5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       052         2. Loans given to related parties       052       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       054         5. Investments in securities       055       055       056       1.502.640       4.107.1         7. Other financial assets       057       057       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | 2. Accounts receivable                                    | 045 | 35.916.566    | 28.103.711   |
| 5. Receivables from government and other institutions       048       1.437.942       676.3         6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051       052       053       2.330.615       275.3         2. Loans given to related parties       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054         5. Investments in securities       055       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | Receivables from participating parties                    | 046 |               | 1.591        |
| 6. Other receivables       049       1.207.886       481.2         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       3.833.255       4.382.4         1. Shares (stocks) in related parties       051       051         2. Loans given to related parties       052       053       2.330.615       275.3         3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054         5. Investments in securities       055       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | Receivables from employees and members of related parties | 047 |               | 4.300        |
| III. SHORT TERM FINANCIAL ASSETS (051 to 057)  | <u> </u>  | 048 | 1.437.942     | 676.356      |
| 1. Shares (stocks) in related parties       051         2. Loans given to related parties       052         3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054       055         5. Investments in securities       055       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  |   | 049 | 1.207.886     | 481.231      |
| 2. Loans given to related parties       052         3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2   |   |     | 3.833.255     | 4.382.491    |
| 3. Participating interests (shares)       053       2.330.615       275.3         4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2   | · · · · · · · · · · · · · · · · · · ·                     | -   |               |              |
| 4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2   |   | +   |               |              |
| 5. Investments in securities       055         6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | · · · · · · · · · · · · · · · · · · ·                     |     | 2.330.615     | 275.388      |
| 6. Loans, deposits, etc.       056       1.502.640       4.107.1         7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2   | · · · · · · · ·   | -   |               |              |
| 7. Other financial assets       057         IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  |   |     | ,             |              |
| IV. CASH AT BANK AND IN CASHIER       058       70.837.541       29.820.2         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  | ·   |     | 1.502.640     | 4.107.103    |
| D) PREPAID EXPENSES AND ACCRUED REVENUE       059       5.628.1         E) TOTAL ASSETS (001+002+034+059)       060       245.179.917       464.985.2  |   | +   | 70 007 5 11   | 00.000.000   |
| E) TOTAL ASSETS (001+002+034+059) 060 245.179.917 464.985.2  |   |     | 70.837.541    | 29.820.268   |
|  | ,   |     | 245 470 047   | 5.628.192    |
| F) OFF-BALANCE RECORDS   061   |   | -   | ∠45.179.917   | 404.985.264  |

| Position  | AOP     | Previous year                                    | Current year |
|---|---------|--|--------------|
| 1   | 2       | 3  | 4            |
| LIABILITIES AND CAPITAL   |         |  |              |
| A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)                                       | 062     | 187.184.299                                      | 382.788.442  |
| I. SUBSCRIBED CAPITAL   | 063     | 89.045.600                                       | 169.186.800  |
| II. CAPITAL RESERVES  | 064     |  | 90.158.850   |
| III.RESERVES FROM PROFIT (066+067-068+069+070)  | 065     | 35.176.363                                       | 35.671.840   |
| Reserves prescribed by low  | 066     | 3.382.017  | 4.157.437    |
| 2. Reserves for treasury shares   | 067     | 8.904.560  | 8.624.617    |
| Treasury stocks and shares (deduction)  | 068     |  |              |
| 4. Statutory reserves   | 069     |  |              |
| 5. Other reserves   | 070     | 22.889.786                                       | 22.889.786   |
| IV. REVALUATION RESERVES  | 071     |  |              |
| V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)  | 072     | 47.453.935                                       | 62.186.916   |
| Retained earnings   | 073     | 47.453.935                                       | 62.186.916   |
| 2. Accumulated loss   | 074     |  |              |
| VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)  | 075     | 15.508.401                                       | 25.584.036   |
| Profit for the current year   | 076     | 15.508.401                                       | 25.584.036   |
| 2. Loss for the current year  | 077     |  |              |
| VII. MINORITY INTERESTS   | 078     |  |              |
| B) PROVISIONS (080 to 082)  | 079     | 7.716.263  | 6.888.269    |
| Provisions for pensions, severance pay, and similar liabilities                             | 080     | 7.716.263  | 6.888.269    |
| 2. Reserves for tax liabilities   | 081     |  |              |
| 3. Other reserves   | 082     |  |              |
| C) LONG - TERM LIABILITIES (084 to 092)   | 083     | 27.834.000                                       | 48.347.256   |
| 1. Liabilities to related parties   | 084     |  |              |
| 2. Liabilities for loans, deposits etc.   | 085     |  |              |
| 3. Liabilities to banks and other financial institutions                                    | 086     | 24.931.418                                       | 45.662.623   |
| Liabilities for received prepayments  | 087     |  |              |
| 5. Accounts payable   | 088     |  |              |
| 6. Liabilities arising from debt securities   | 089     |  |              |
| 7. Liabilities to entrepreneurs in whom the entity holds participating interests            | 090     |  |              |
| 8. Other long-term liabilities  | 091     | 2.902.582  | 2.684.633    |
| 9. Deferred tax liability   | 092     |  |              |
| D) SHORT - TERM LIABILITIES (094 to 105)  | 093     | 22.089.386                                       | 25.843.331   |
| 1. Liabilities to related parties   | 094     | 3.598.758  | 3.837.714    |
| 2. Liabilities for loans, deposits etc.   | 095     |  |              |
| 3. Liabilities to banks and other financial institutions                                    | 096     | 6.363.913  | 11.134.305   |
| Liabilities for received prepayments  | 097     | 0.000.010  |              |
| 5. Accounts payable   | 098     | 6.478.067  | 3.860.917    |
| Liabilities arising from debt securities  | 099     | 0 0.00   | 0.000.011    |
| 7. Liabilities to entrepreneurs in whom the entity holds participating interests            | 100     |  | 1.864.449    |
| 8. Liabilities to employees   | 101     | 3.458.183  | 3.302.172    |
| Liabilities for taxes, contributions and similar fees                                       | 102     | 1.744.972  | 1.787.998    |
| 10. Liabilities to share - holders  | 103     | 1.744.572  | 1.707.550    |
| 11. Liabilities for long-term assets held for sale  | 104     |  |              |
| 12. Other short - term liabilities  | 105     | 445.493  | 55.776       |
| E) DEFFERED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD                     | 106     | 355.969  | 1.117.966    |
| F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)                                    | 107     | 245.179.917                                      | 464.985.264  |
| G) OFF-BALANCE RECORDS  | 107     | 240.1/3.31/                                      | +04.303.204  |
| APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual |         | roport\  |              |
| ,   | mancial | report)  |              |
| CAPITAL AND RESERVES  1. Attributed to aquity holders of parent company.                    | 400     | <del>                                     </del> |              |
| Attributed to equity holders of parent company  | 109     |  |              |
| 2. Attributed to minority interest  | 110     |  |              |

# PROFIT AND LOSS ACCOUNT for the period 01.01.2011. to 31.12.2011.

| Company: LUKA PLOČE D.D.   |            |                                   |                                   |
|--|------------|-----------------------------------|-----------------------------------|
| Position   | AOP        | Previous year                     | Current year                      |
| 1  | 2          | 3                                 | 4                                 |
| I. OPERATING REVENUE (112+113)  1. Sales revenue   | 111<br>112 | <b>136.878.291</b><br>132.438.208 | <b>127.832.170</b><br>126.185.096 |
| 2. Other operating revenues  | 113        | 4.440.083                         | 1.647.074                         |
| II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)                                     | 114        | 126.670.660                       | 123.442.851                       |
| Changes in value of work in progress and finished products                                   | 115        |                                   |                                   |
| 2. Material costs (117 to 119)   | 116        | 43.746.937                        | 42.763.115                        |
| a) Raw material and material costs   | 117        | 12.796.352                        | 12.531.066                        |
| b) Costs of goods sold   | 118        | 40.479                            |                                   |
| c) Other external costs  | 119        | 30.910.106                        | 30.232.049                        |
| 3. Staff costs (121 to 123)  | 120        | 54.663.175                        | 52.556.000                        |
| a) Net salaries and wages  | 121        | 34.774.962                        | 33.576.263                        |
| b) Cost for taxes and contributions from salaries  | 122        | 11.826.224                        | 11.228.530                        |
| c) Contributions on gross salaries   | 123        | 8.061.989                         | 7.751.207                         |
| 4. Depreciation  | 124        | 8.986.483                         | 9.556.870                         |
| 5. Other costs   | 125        | 11.783.899                        | 13.933.784                        |
| 6. Impairment (127+128)  | 126        | 2.009.091                         | 2.438.838                         |
| a) Impairment of long-term assets (financial assets excluded)                                | 127        | 0.000.004                         | 0.400.000                         |
| b) Impairment of short - term assets (financial assets excluded) 7. Provisions               | 128<br>129 | 2.009.091<br>2.552.092            | 2.438.838<br>513.319              |
| 8. Other operating costs   | 130        | 2.928.983                         | 1.680.925                         |
| III. FINANCIAL INCOME (132 to 136)   | 131        | 6.810.617                         | 23.667.019                        |
| I. Interest income, foreign exchange gains, dividends and similar income from related        | 132        | 0.010.017                         | 23.007.019                        |
| 2. Interest income, foreign exchange gains, dividends and similar income from non -          | 133        | 6.799.876                         | 23.667.019                        |
| Share in income from affiliated entrepreneurs and participating interests                    | 134        | 10.741                            | 20.007.010                        |
| 4. Unrealized gains (income) from financial assets   | 135        | 10.711                            |                                   |
| 5. Other financial income  | 136        |                                   |                                   |
| IV. FINANCIAL EXPENSES (138 to 141)  | 137        | 1.509.847                         | 2.472.302                         |
| 1. Interest expenses, foreign exchange losses, dividends and similar expenses from           | 138        |                                   |                                   |
| 2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -     | 139        | 1.509.847                         | 2.472.302                         |
| 3. Unrealized losses (expenses) on financial assets  | 140        |                                   |                                   |
| 4. Other financial expenses  | 141        |                                   |                                   |
| V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS                      | 142        |                                   |                                   |
| VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS                         | 143        |                                   |                                   |
| VII. EXTRAORDINARY - OTHER INCOME  | 144        |                                   |                                   |
| VIII. EXTRAORDINARY - OTHER EXPENSES   | 145        |                                   |                                   |
| IX. TOTAL INCOME (111+131+142 + 144)   | 146        | 143.688.908                       | 151.499.189                       |
| X. TOTAL EXPENSES (114+137+143 + 145)  | 147        | 128.180.507                       | 125.915.153                       |
| XI. PROFIT OR LOSS BEFORE TAXATION (146-147)   | 148        | 15.508.401                        | 25.584.036                        |
| 1. Profit before taxation (146-147)  | 149        | 15.508.401                        | 25.584.036                        |
| 2. Loss before taxation (147-146)  XII. PROFIT TAX   | 150        | 0                                 | 0                                 |
| XIII. PROFIT TAX XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)                               | 151<br>152 | 45 500 404                        | 25 504 026                        |
| 1. Profit for the period (149-151)   | 153        | 15.508.401<br>15.508.401          | 25.584.036<br>25.584.036          |
| 2. Loss for the period (151-148)   | 154        | 15.508.401                        | 25.564.050                        |
| APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financia | -          |                                   |                                   |
| XIV. PROFIT OR LOSS FOR THE PERIOD   |            |                                   |                                   |
| 1. Attributed to equity holders of parent company  | 155        |                                   |                                   |
| 2. Attributed to minority interest   | 156        |                                   |                                   |
| STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)   |            |                                   |                                   |
| I. PROFIT OR LOSS FOR THE PERIOD (= 152)   | 157        | 15.508.401                        | 25.584.036                        |
| II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165)                                | 158        | 0                                 | 0                                 |
| 1. Exchange differences on translation of foreign operations                                 | 159        |                                   |                                   |
| 2. Movements in revaluation reserves of long - term tangible and intangible assets           | 160        |                                   |                                   |
| 3. Profit or loss from reevaluation of financial assets available for sale                   | 161        |                                   |                                   |
| 4. Gains or losses on efficient cash flow hedging  | 162        |                                   |                                   |
| 5. Gains or losses on efficient hedge of a net investment in foreign countries               | 163        |                                   |                                   |
| 6. Share in 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 PERIOD  | 166        |                                   |                                   |
| IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)                          | 167        | 0                                 | 0                                 |
| V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)                                     | 168        | 15.508.401                        | 25.584.036                        |
| APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that   | prepare    | s consolidated fi                 | inancial report)                  |
| VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD  | 400        | ı                                 |                                   |
| 1. Attributed to equity holders of parent company  | 169        |                                   |                                   |
| 2. Attributed to minority interest   | 170        |                                   |                                   |

### STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 01.01.2011. to 31.12.2012.

| for the period 01.01.2011. to 31.12.2012.  Company: LUKA PLOČE D.D.                 |     |                  |              |
|---|-----|------------------|--------------|
| Position  | АОР | Previous<br>year | Current year |
| 1   | 2   | 3                | 4            |
| CASH FLOW FROM OPERATING ACTIVITIES   |     |                  |              |
| 1. Profit before tax  | 001 | 15.508.401       | 25.584.036   |
| 2. Depreciation   | 002 | 8.986.483        | 9.556.870    |
| 3. Increase in short term liabilities   | 003 | 4.823.164        | 3.753.945    |
| 4. Decrease in short term receivables   | 004 |                  | 9.817.088    |
| 5. Decrease in inventories  | 005 | 76.660           | 0            |
| 6. Other increase in cash flow  | 006 | 355.969          | 4.384.327    |
| I. Total increase in cash flow from operating activities (001 to 006)               | 007 | 29.750.677       | 53.096.266   |
| Decrease in short term liabilities  | 800 |                  |              |
| Increase in short term receivables  | 009 | 2.225.210        |              |
| 3. Increase in inventories  | 010 |                  | 40.298       |
| 4. Other decrease in cash flow  | 011 | 479.081          | 0            |
| II. Total decrease in cash flow from operating activities (008 to 011)              | 012 | 2.704.291        | 40.298       |
| A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES                             | 013 | 27.046.386       | 53.055.968   |
| A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES                          | 014 | 0                | 0            |
| CASH FLOW FROM INVESTING ACTIVITIES   |     |                  |              |
| Cash inflows from sales of long-term tangible and intangible assets                 | 015 | 5.435.021        |              |
| Cash inflows from sales of equity and debt instruments                              | 016 |                  |              |
| 3. Interests receipts   | 017 |                  |              |
| 4. Dividend receipts  | 018 |                  | 4.500        |
| 5. Other cash inflows from investing activities                                     | 019 |                  |              |
| III. Total cash inflows from investing activities (015 to 019)                      | 020 | 5.435.021        | 4.500        |
| Cash outflow for purchase of long-term tangible and intangible assets               | 021 | 7.502.806        | 31.826.339   |
| Cash outflow for acquisition of equity and debt financial instruments               | 022 |                  |              |
| Other cash outflow for investing activities   | 023 |                  |              |
| IV. Total cash outflow for investing activities (021 to 023)                        | 024 | 7.502.806        | 31.826.339   |
| B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)                   | 025 | 0                | 0            |
| B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES                             | 026 | 2.067.785        | 31.821.839   |
| CASH FLOW FROM FINANCIAL ACTIVITIES   |     |                  |              |
| Cash inflow from issuing property and debt financial instruments                    | 027 |                  | 170.300.050  |
| 2. Proceeds from the credit principal, promissory notes, borrowings and other loans | 028 |                  | 22.970.250   |
| 3. Other proceeds from financial activities   | 029 |                  | 109.049      |
| V. Total cash inflows from financial activities (027 to 029)                        | 030 | 0                | 193.379.349  |
| Cash outflow for repayment of credit principal and bonds                            | 031 | 5.527.611        | 12.590.418   |
| 2. Cash outflow for dividends paid  | 032 |                  |              |
| 3. Cash outflow for financial lease   | 033 |                  |              |
| Cash outflow for purchase of treasury shares  | 034 |                  |              |
| 5. Other cash outflow for financial activities                                      | 035 |                  | 243.040.333  |
| VI. Total cash outflow for financial activities (031 to 035)                        | 036 | 5.527.611        | 255.630.751  |
| C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES                             | 037 | 0                | 0            |
| C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES                             | 038 | 5.527.611        | 62.251.402   |
| Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)                     | 039 | 19.450.990       | 0            |
| Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)                     | 040 | 0                | 41.017.273   |
| Cash and cash equivalents at the beginning of the period                            | 041 | 51.386.551       | 70.837.541   |
| Increase of cash and cash equivalents   | 042 | 19.450.990       |              |
| Decrease of cash and cash equivalents   | 043 |                  | 41.017.273   |
| Cash and cash equivalents at the end of the period                                  | 044 | 70.837.541       | 29.820.268   |

### STATEMENT OF CHANGES IN EQUITY

for the period 1.1.2011

to

31.12.2011

| Position   | AOP | Previous year | Current year |
|--|-----|---------------|--------------|
| 1  | 2   | 3             | 4            |
| 1. Subscribed capital  | 001 | 89.045.600    | 169.186.800  |
| 2. Capital reserves  | 002 |               | 90.158.850   |
| 3. Reserves from profit  | 003 | 35.176.363    | 35.671.840   |
| Retained earnings or accumulated loss  | 004 | 47.453.935    | 62.186.916   |
| 5. Profit or loss for the current year   | 005 | 15.508.401    | 25.584.036   |
| 6. Revaluation of long - term tangible assets                                    | 006 |               |              |
| 7. Revaluation of intangible assets  | 007 |               |              |
| 8. Revaluation of financial assets available for sale                            | 800 |               |              |
| 9. Other revaluation   | 009 |               |              |
| 10. Total capital and reserves (AOP 001 to 009)                                  | 010 | 187.184.299   | 382.788.442  |
| 11. Currency gains and losses arising from net investement in foreign operations | 011 |               |              |
| 12. Current and deferred taxes (part)  | 012 |               |              |
| 13. Cash flow hedging  | 013 |               |              |
| 14. Changes in accounting policy   | 014 |               |              |
| 15. Correction of significant errors in prior period                             | 015 |               |              |
| 16. Other changes of capital   | 016 |               |              |
| 17. Total increase or decrease in capital (AOP 011 to 016)                       | 017 | 0             | 0            |
| 17 a. Attributed to equity holders of parent company                             | 018 |               |              |
| 17 b. Attributed to minority interest  | 019 |               |              |

Pursuant to the article 410. of the Capital market Law (Official Gazette 88/08. and 146/08) the President of the Management board of Luka Ploče d.d. provides

#### MANAGEMENT BOARD'S STATEMENT OF LIABILITY

Financial statements of the Luka Ploče d.d. have been prepared pursuant to the International Financial Reporting Standards (IFRS) and Accounting Law.

The financial statements for the period from January 01<sup>st</sup> to December 31<sup>st</sup> 2011. present complete and fair view of assets and liabilities, profit and loss, financial position and operations of the Company.

Capt. Ivan Pavlović

President of the Management Board