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

OIB: 51228874907

LUKA PLOČE GROUP

AUDITED CONSOLIDATED REPORT FOR PERIOD FROM 01.01. UNTIL 31.12.2012.

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a) MANAGEMENT BOARD'S REPORT ON THE POSITION OF THE COMPANY:

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

b) STATEMENTS OF PERSONS RESPONSIBLE FOR PREPARATION OF FINANCIAL REPORTS

Luka Ploče Group - Audited annual financial Report for year 2012.



MANAGEMENT BOARD'S STATEMENT ON BUSINES ACTIVITIES OF THE COMPANY IN PERIOD FROM 01.01.2012.TO 31.12.2012.

FINANCIAL RESULTS OF THE LUKA PLOČE GROUP IN 2012:

- Traffic of cargo through the port of Ploče: 2,6 million tones of cargoes representing 42% decrease in comparison with the same period of the previous year.
- Revenues from sales: 119,70 million kuna representing the decrease of 20,25 % in comparison with the same period of the previous year.
- Operating expenses: 141,58 million kuna including the 15,13 million kuna of reservations made for employe settlement severances. If reservations are excluded, operating expenses are decreased by 11,58% in comparison with the same period of the previous year.
- EBITDA (profit before interests, taxation and depreciation) -9,09 million kuna
- EBITDA (excluding the reservations made for employee severances) 6,04 million kuna
- EBITDA margin: 5,05%
- Net LOSS: -28,06 million kuna
- Cash flow from operating activities: 2,88 million kuna

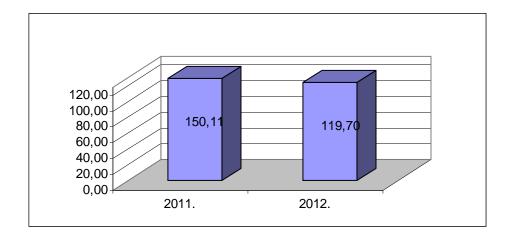


CONSOLIDATED REVENUE

In the year 2012, operating revenues amounted to 119,70 milion kuna which is 20,25 % decrease over the previous year.

The fall in operating income is mainly caused by the drop in bulk cargo traffic during the year 2012. due to difficulties in the operations of major customers in Bosnia and Herzegovina and Italy.

Structure of the Luka Ploče Group's operating revenue (in mil kuna)



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OPERATING EXPENSES

Operating exspenses amounted to 141,58 million kuna which is the decrease of 1,00% in comparison to the same period of the previous year.

Decrease in operating expenses in following cost items:

- Labour costs: by 17,64%
- Other operating expenses by 5,89%

While reservations made for the employe settlement severances have increased by 209,11% in comparison to the previous year.



EBITDA (Earnings before interest, taxes and depreciation)

EBITDA amounted to -9,09 million kuna for the year 2012., representing a 28,76 million kuna decrease in comparison to the same period of the previous year.

NETT LOSS of the LUKA PLOČE GROUP

Luka Ploče Group recordeda a nett loss of 28,06 milion kuna due to the decreased traffic of cargoes thereby resulting in decrease of income, unrealized foreign exchange gains on financial assets and the total liabilities and reservations made for severances as per the Workforce settlement (reduction) Program .

NBH Currency exchange data

	Kuna t	to Euro	Kuna t	to USD	
	Avearge	At the end of the period	Average	At the end of the period	
31.12. 2011.	7,51	7,53	5,69	5,82	
31.12. 2012.	7,53	7,55	5,74	5,73	

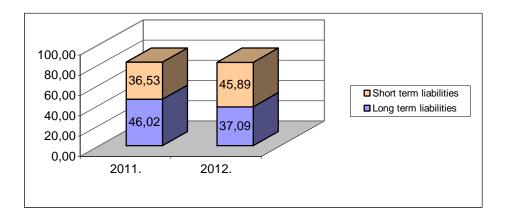


FINANCIAL POSITION

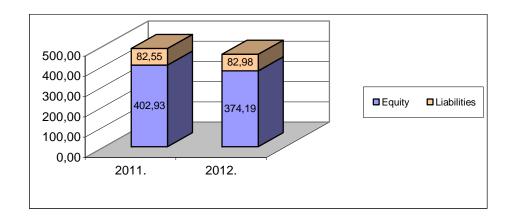
Due to the global slowdown in production and consumption, Luka Ploče Group has had disadvantageous position in comparison to the previous year. It has led a conservative business politic by a low debt ratio, which is indicated by the ratio between borrowing and assets of 0,08 on 31.12.2011. and the same ratio of 0,08 on 31.12.2012.

The largest part of the Luka Ploče Group's borrowings refers to liabilities arising from finance leases of equipment (90%) while the rest of the loans are related to liabilities to the state for residential flats sold to employees and received advances.

The structure of financial liabilities of Luka Ploče Group (in mill kuna)



Structure of the sources of funding of Luka Ploče Group (in mill kuna)





KEY INDICATORS

(in million kuna)

DESCRIPTION	31.12.2011.	31.12.2012.
Total debt	82,55	82,98
Net debt	21,86	25,54
Debt Indicators	0,11	0,09
Current ratio	8,79	6,55

SALES AND MARKETING

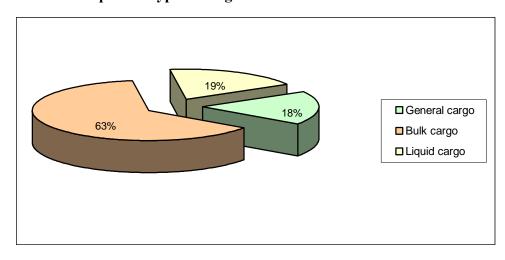
Total volume of cargo reloaded in the 2012. totals to 2.582.109 tons, which represents a 42% decrease in comparison to the year 2011.

Volumes as per the structure of cargo

Volumes as per the type of cargo (in tones)

TYPE OF CARGO	2011.	2012.	Indeks 2012./2011.
General cargo	428.358	488.255	114
Bulk cargo	3.566.996	1.624.599	46
Liquid cargo	435.439	469.254	108
TOTAL	4.430.793	2.582.108	58

Structure as per the type of cargo in 2012.





Bulk cargo

The participation of the bulk cargo within the structure of total volume of cargoes reloaded in year 2012. is 63% in comparison to 80% from the previous year. The main reason for such decrease in volume of bulk cargoes was the termination of the transhipment of coal for our long term Italian partner due to the change in their business strategy. Outlined fact is clearly visible in the given analysis of structure of traffic volumes as per the cargo type depicting the 54% decrease of bulk cargoes in comparison to the previous year.

General cargo

Port of Ploče has had a 14% increase of general cargoes in comparison to the previous year, as a result of reloading of aluminium ingots for the needs of aluminium plant in Montenegro, reloading of the wind power plants for company Enercon, Germany – the new clients. The increase in volume of general cargo traffic is recorded also with the long term clients (steel billets, al. ingots, reinforced steel, zeolit, soda). Due to previously given facts, this positive trend is not sufficient to cover the negative impacts done by the decrease in the volume of mass bulk cargoes, which are the base of the total operations and business of the Ploče port.

Container traffic volume has retained its last year level and we may not evaluate it satisfactory, in view of the available capacities of the Containers handling and storing Terminal in Ploče port. However, due to unchanged conditions, global slowdown in consumption and decrease of purchase power in the hinterland of Ploče port, such a result may be considered logical. Trough the further liberalisation of the railway transportation and with the completion of construction of the transport corridor trough Bosnia and Herzegovina, position of the Ploče port and ability to expand its market in this operational segment will surely improve.

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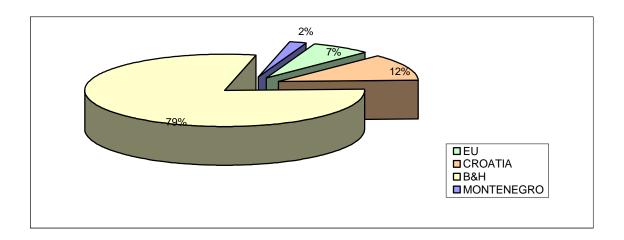


Liquid cargo

Volume of liquid cargoes have recorded the increase of 8% in comparison to the previous year.

Structure of traffic volumes as per various markets

The majority of traffic volumes in the 2012. relates to Bosnia and Herzegovina market at the level of 79,53%. Share of the domestic market within the total traffic volume is 11,56%. Italian market share is at the level of 6,98%, and the newcomer in the structure of traffic in year 2012. is the Montenegro with 1,92%.





KEY EVENTS IN THE PERIOD I-XII OF YEAR 2012.

- On February 24th 2012. the Supervisory Board of Luka Ploče d.d.
 Company has elected the Company's Board consisting of three members: president of the Board, Board member for the financial affairs and the Board member for sales and marketing.
- On February 24th 2012. the Supervisory Board of Port of Luka Ploče d.d. Company has passed the Rules of Procedure of the Company's Board
- At the session held on February 27th 2012, the Supervisory Board of Luka Ploče d.d. Company has adopted annual financial reports for Luka Ploče d.d.and Luka Ploče Group., and the proposal for the distribution of profit for year 2011.
- President of the Board of Luka Ploče d.d. has brought the
 Decision to prepare the voluntary workforce settlement scheme
 (Program) for settlement of surplus of workforce with payments
 of stimulative severances.
- The General Assembly meeting of the Company has been held on June 21st 2012. where the Supervisory Board's Report on the performed supervision of the Company's business operations management in year 2011. has been adopted; the Note of release (approval of actions) is given to the Company's Board for year 2011. as well as the Note of release (approval of actions) to the Luka Ploče d.d. is dismissed from the Supervisory Board and the new person is appointed as a member of Luka Ploče Supervisory Board, the auditor of the Luka Ploče d.d. Company for the year 2012. has been appointed, the Decision on the distribution of the profit has been passed.
- During the October 2012. the company's restructuring process and preparation of the normative documents has commenced.
- On December 21st 2012. the Supervisory Board has adopted the Activities Work plan of Supervisory Board for year 2013.
- In year 2012, the Company has acquired 626 of own shares, and has not had any releases.



RISKS

Luka Ploče Group is exposed to various risks. The most significant ones are:

- global economy trends
- business market risks
- technologic risks
- foreign currency risks

Operations of Luka Ploče Group mainly depend upon the production and trading of commodities at the global and regional markets. It is evident that again, after 2008., at the end of y.2011 we have had significant downfall of import / export and consumption of commodities in the region, resulting in stagnation and downfall of total volume of cargoes in comparison to the same period of the previous year. Industrial production downfall trend, thereby resulting in decrease of cargo volumes trough Ploče port has continued even in year 2012., effecting negative impact to the total volume of cargoes and business results of Luka Ploče Group. In view of the uncertainty reference to the duration of the actual crisis, the total range of effects it will have to the Luka Ploče Group is unknown.

Besides the risk of the effects of economic crisis, Luka Ploče Group faces the risks of competition on the alternative traffic routes due to higher transport costs in its hinterland, primarily reference to the railway transport corridor which is more expensive due to existence of larger number of railway operator authorities at the same railway transport corridor, thus preventing Luka Ploče to compete at markets of Middle Europe and Serbia, traditional to her.

Any further prolongation of Vc road corridor construction represents the aggravating circumstance towards the growth of containers traffic. Luka Ploče Group is exposed to foreign currency risk because the majority of income from international sales are denominated in EUR and USD. Fluctuations in currency exchange between USD, EUR and Kuna may affect the future business results and cash flows.



EXPECTATIONS

Operations of the Luka Ploče in year 2012. are in visible downfall in comparison to the same period of the previous year, resulting from the anticipated regional stagnation and crisis in production and trading of commodities of interest in the gravitational hinterland.

It is not possible at this moment to make precise estimation of the actual duration of the recession that has evidently significantly and adversely affected our region as well as entire Europe, but the producers- large multinational companies which are business partners of Luka Ploče Group will undertake all efforts to retain their production and market positions and will take actions aimed at intensifying their operations, and some indications in that respect already exist.

Ploče, April 30th 2013.

Aur

Capt.Ivan Pavlović dipl.ing.

President of Board

Any clarification may be obtained at:

Investor relations:

Željka Dodig

Tel: 385 20 603 223

Anita Galamboš

Tel: 385 20 603 260 Fax: 385 20 679 103

E-mail: financije@luka-ploce.hr

Appendix 1 Reporting period:	01.01.2012.	to	31.12.2012.
Annual financial	statement of the e	— ntrepreneur - G	
Registration number (MB) 03036138	1		
Identification number of subject 0900065233	⊐ 		
Personal identification number 5122874907	⊣ 		
(OIB) Issueer company: LUKA PLOČE	_		
Postal code and place 20340	PLOČE		
Street and number TRG KRALJA TOMISI			
E-mail address: financije@luka-ploce			
Internet adress: www.luka-ploce.hr			
Code and name of comune/town 335 PLOČE			
Code and county name 19 DUBROV	AČKO-NERETVANSKA	· 	Number of employees 731
Consolidated statement YES			(at quarter end) NKD/NWC code: 5224
Subsidiaries subject to consolidation (according to IFRS):			Personal identification number (OIB)
LUKA PLOČE TRGOVINA d.o.o.	LUČKA CESTA b.b. PLC)ČE	18102992360
POMORSKI SERVIS - LUKA PLOČ d.o.o.	LUČKA BOSANSKA OB	ALA b.b. PLOČE	18875024938
LUKA PLOČE - ODRŽAVANJE d.o.o.	LUČKA CESTA b.b. PLC)ČE	87501430734
LUKA ŠPED d.o.o.	LUČKA CESTA b.b. PLC)ČE	28527523504
LUKA PLOČE USLUGE d.o.o.	LUČKA CESTA b.b. PLC)ČE	38548671304
PLOČANSKA PLOVIDBA d.o.o.	LUČKA CESTA b.b. PLC)ČE	39778257122
HLADNJAČA PLOČE d.o.o.	LUČKA CESTA b.b. PLC)ČE	59501819409
Book keeping service:	」		
Contact person: DODIG ŽELJKA			
(fill in only surname and Phone number: 020 603 223	d name of contact person)	Fascimile: 02	20 679 170
E-mail address:			
Surname and name PAVLOVIĆ IVAN			
(authorised person for	representation)		
Disclosure documents:			
Audited annual financial report with Aud Report of the Management Board on pos	•		
Statement of responsible persons for pro		ents	
4. Decision (proposal) of authorized entity	-	ancial reports	
Decision on distribution of profit or cover	ing of incured loss		
	M.P.	(signed by au	uthorised person for representation)
		(- 3)	,

BALANCE SHEET as of 31.12.2012.

pany: LUKA PLOČE				
Position	AOP	Previous year	Current year	
1	2	3	4	
ASSETS	004	1		
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL B) LONG-TERM ASSETS (003+010+020+029+033)	001	171 000 000	164 757 100	
I. INTANGIBLE ASSETS (004 to 009)	002	171.889.882	161.757.132	
1. Assets development	003	U	0	
Concessions, patents, licences fees, trade and service marks, software and other rights	004			
3. Goodwill	005			
Prepayments for purchase of intangible assets	007			
Intangible assets in preparation	008			
6. Other intangible assets	009			
II. TANGIBLE ASSETS (011 to 019)	010	166.948.155	157.589.287	
1. Land	011	2.138.881	2.138.881	
2. Buildings	012	22.724.113	22.950.068	
3. Plant and equipment	013	102.876.850	92.446.952	
4. Tools, facility inventory and transport assets	014	8.743.882	6.550.925	
5. Biological assets	015			
6. Prepayments for tangible assets	016	714.668	84.010	
7. Tangible assets in progress	017	24.435.147	28.263.625	
8. Other tangible assets	018			
9. Investments in buildings	019	5.314.614	5.154.826	
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	822.404	424.522	
Investments (shares) with related parties	021	79.500		
2. Loans given to related parties	022			
3. Participating interest (shares)	023		79.500	
Loans to entrepreneurs in whom the entity holds participating interests	024			
5. Investments in securities	025			
6. Loans, deposits and similar assets	026	362.904	345.022	
7. Other long - term financial assets	027	380.000		
Investments accounted by equity method	028			
IV. RECEIVABLES (030 to 032)	029	4.119.323	3.743.323	
1.Receivables from related parties	030			
Receivables from based on trade loans	031	4.119.323	3.743.323	
3. Other receivables	032			
V. DEFERRED TAX ASSETS	033			
C) SHORT TERM ASSETS (035+043+050+058)	034	321.185.775	300.324.671	
I. INVENTORIES (036 to 042)	035	3.303.944	2.890.198	
1. Raw-material and supplies	036	3.130.818	2.739.053	
2. Work in progress	037			
3. Finished goods	038			
4. Merchandise	039	103.971	151.145	
5. Prepayments for inventories	040	69.155		
6. Long - term assets held for sales	041			
7. Biological assets II. RECEIVABLES (044 to 049)	042	05.000.040	00 540 000	
,	043	35.809.949	26.513.688	
Receivables from related parties	044	00.047.400	04 400 454	
2. Accounts receivable	045	33.817.122	24.489.454	
Receivables from participating parties Receivables from employees and members of related parties	046	1 755		
Receivables from government and other institutions	047 048	1.755	022.067	
6. Other receivables	049	991.955 999.117	833.867 1.190.367	
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	246.807.093	246.672.305	
1. Shares (stocks) in related parties	050	240.007.093	240.072.303	
2. Loans given to related parties	052			
3. Participating interests (shares)	052	275.388	416.694	
Loans to entrepreneurs in whom the entity holds participating interests	054	273.300	-10.004	
Investments in securities	055			
6. Loans, deposits, etc.	056	246.531.705	246.255.611	
7. Other financial assets	057	3.55.11.00		
IV. CASH AT BANK AND IN CASHIER	058	35.264.789	24.248.480	
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	3.5.25 66		
•	060	493.075.657	462.081.803	
E) TOTAL ASSETS (001+002+034+059)				

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	402.929.716	374.178.458
I. SUBSCRIBED CAPITAL	063	169.186.800	169.186.800
II. CAPITAL RESERVES	064	88.107.087	88.107.087
III.RESERVES FROM PROFIT (066+067-068+069+070)	065	37.033.109	37.864.336
1. Reserves prescribed by low	066	4.157.437	5.443.738
2. Reserves for treasury shares	067	8.624.617	8.257.800
3. Treasury stocks and shares (deduction)	068		
4. Statutory reserves	069		
5. Other reserves	070	24.251.055	24.162.798
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	81.144.391	107.045.574
1. Retained earnings	073	81.144.391	107.045.574
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	27.101.031	-28.055.593
1. Profit for the current year	076	27.101.031	
2. Loss for the current year	077		28.055.593
VII. MINORITY INTERESTS	078	357.298	30.254
B) PROVISIONS (080 to 082)	079	7.396.000	4.919.259
Provisions for pensions, severance pay, and similar liabilities	080	4.136.000	2.929.644
2. Reserves for tax liabilities	081		2.020.011
3. Other reserves	082	3.260.000	1.989.615
C) LONG - TERM LIABILITIES (084 to 092)	083	46.019.456	37.093.105
1. Liabilities to related parties	084	10.010.100	07.000.100
2. Liabilities for loans, deposits etc.	085		
Liabilities to banks and other financial institutions	086	43.334.823	34.659.169
Liabilities for received prepayments	087	40.004.020	34.033.103
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
S. Other long-term liabilities	090	2.684.633	2.433.936
Other long-term labilities Deferred tax liability	091	2.004.033	2.433.930
D) SHORT - TERM LIABILITIES (094 to 105)	092	36.534.856	45.890.981
1. Liabilities to related parties	093	30.334.630	45.690.961
Liabilities for loans, deposits etc.	094		
3. Liabilities to banks and other financial institutions	095	11.109.384	12.695.291
Liabilities for received prepayments	090	11.109.364	12.095.291
Liabilities for received prepayments Accounts payable		6.458.384	6.169.139
6. Liabilities arising from debt securities	098	6.458.384	6.169.139
7. Liabilities to entrepreneurs in whom the entity holds participating interests	099	4 000 204	0.500.704
8. Liabilities to employees	100	1.869.381	2.566.781
S. Liabilities to employees S. Liabilities for taxes, contributions and similar fees	101	4.259.926 6.812.406	4.140.393 3.039.646
·	102	0.012.400	3.039.040
10. Liabilities to share - holders	103		
11. Liabilities for long-term assets held for sale 12. Other short - term liabilities	104	0.005.0==	47.070.70
	105	6.025.375	17.279.731
E) DEFFERED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	195.629	400 004 000
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	493.075.657	462.081.803
G) OFF-BALANCE RECORDS	108		
APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual f	inancial rep	ort)	
CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109	402.572.418	374.148.204
2. Attributed to minority interest	110	357.298	30.254

PROFIT AND LOSS ACCOUNT for the period 01.01.2012. to 31.12.2012.

1. Salos revenue	Company: LUKA PLOČE				
DOPERATING REVENUE (1124-119)	Position	AOP	Previous year	Current year	
1. Salios revenue 1.12					
2. Other operating revenues	, ,			119.704.513	
LOPERATING EXPENSES (115+16+126+124+125+126+129+130)			-		
1. Changes in value of work in progress and finished products 116 38.262.287 31.51-18			ļ		
2. Material costs (117 to 1919 116 38.262.287 31.514.82 13.154.82			143.015.480	141.580.625	
a) Raw meterial and material costs	, , ,		20,000,007	04 544 400	
D) Costs of goods sold 118 20.230.787 17.686.94 17.686.94 1.00 70.452.255 66.302.53 1.00 70.452.255 66.302.53 1.00 70.452.255 66.302.53 1.00 1.00 70.452.255 66.302.53 1.00 1.00 70.452.255 1.00 1	, , ,				
119 20.230.787 17.66564 3.841	, ,		16.031.500	13.040.233	
3. Staff coats (121 to 123) a) Net salaries and wages b) Cost for taxes and contributions from salaries c) Contributions on gross salaries c) Contribution on gross salaries c) Contribution on gross salaries c) Contribution of the gross salaries c) Contributi	, ,		20 230 787	17 665 947	
121 44.729.025 42.97.27	,			66.302.530	
b) Cost for taxes and contributions from salaries 0) Contributions on gross salaries 123 10.45.229 19.114.4 4. Depreciation 124 12.578.612 12.786.012 127.800.012 5. Other costs 125 18.682.70 15.848.83 1.125 18.682.70 15.848.83	, ,				
123 10.451 229 9.141 4. 1257 512 128 512	, ,			14.188.855	
1.4 12.575.512 12.78.00	,			9.141.404	
1. Interest proposes, foreign exchange losses, dividends and similar expenses from ron - 133 19.799.507	,		-	12.786.099	
a) Impairment of long-term assets (financial assets excluded)	'		-	15.848.838	
D) Impairment of short - term assets (financial assets excluded) 128 1.820.182 15.128.97	6. Impairment (127+128)	126	1.820.182	0	
7. Provisions 8. Other operating costs 130 1218,534 III. FRIANCIAL INCOME (132 to 136) 11. Interest income, foreign exchange gains, dividends and similar income from related 132 137,995,507 1. Interest income, foreign exchange gains, dividends and similar income from related 132 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 134 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 135 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 136 19,799,507 1. Share in income from affiliated entrepreneurs and participating interests 137 19,799,507 1,799,5	, , ,				
1.0 1.219.534	b) Impairment of short - term assets (financial assets excluded)	128	1.820.182		
II. FINANCIAL INCOME (132 to 136)	7. Provisions	129		15.128.976	
1. Interest income, foreign exchange gains, dividends and similar income from related 132	8. Other operating costs	130	1.219.534		
2. Interest income, foreign exchange gains, dividends and similar income from non - 133 19,799.507 3. Share in income from affiliated entrepreneurs and participating interests 134 4. Unrealized gains (income) from financial assets 135 5. Other financial income 136 7. FINANCIAL EXPENSES (138 to 141) 137 0 6.143.14 1. Interest expenses, foreign exchange losses, dividends and similar expenses from related 138 2. Interest expenses, foreign exchange losses, dividends and similar expenses from non - 139 6.143.14 3. Unrealized losses (expenses) on financial assets 140 4. Other financial expenses 141 4. Other financial expenses 141 4. Other financial expenses 141 4. Uncome from investment - SHARE in LOSS OF ASSOCIATED ENTREPRENEURS 142 4. U. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 143 4. U. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 144 4. U. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 145 4. VII. EXTRAORDINARY - OTHER EXPENSES 145 4. VII. EXTRAORDINARY - OTHER EXPENSES 145 4. VII. EXTRAORDINARY - OTHER EXPENSES 145 4. VII. EXPENSES (114-137-143 + 145) 147 143.015.480 147,723.77 4. VII. EXPENSES (114-137-143 + 145) 147 143.015.480 147,723.77 4. PROFIT OR LOSS BEFORE TAXATION (146-147) 149 26.895.505 -28.019.26 4. PROFIT OR LOSS BEFORE TAXATION (146-151) 150 0 28.092.72 4. PROFIT OR LOSS FROM THE PERIOD (148-151) 152 26.627.027 -28.382.72 4. PROFIT OR LOSS FOR THE PERIOD (148-151) 153 26.627.027 -28.382.72 4. PROFIT OR LOSS FOR THE PERIOD (148-151) 153 26.627.027 -28.382.72 4. PROFIT OR LOSS FOR THE PERIOD (148-151) 157 26.627.027 -28.382.72 4. PROFIT OR LOSS FOR THE PERIOD (169 - 152) 157 26.627.027 -28.382.72 4. EXPENDIX to Properiod (151-148) 149 1	III. FINANCIAL INCOME (132 to 136)	131	19.799.507	0	
3. Share in income from affiliated entrepreneurs and participating interests 4. Unrealized gains (income) from financial assets 5. Other financial income 136 V. FINANCIAL EXPENSES (13 to 141) 1. Interest expenses, foreign exchange losses, dividends and similar expenses from related 138 2. Interest expenses, foreign exchange losses, dividends and similar expenses from related 2. Interest expenses, foreign exchange losses, dividends and similar expenses from related 3. Unrealized losses (expenses) on financial assets 4. Other financial expenses 4. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 139 141 140 140 140 140 141 140 140	Interest income, foreign exchange gains, dividends and similar income from related	132			
4. Unrealized gains (income) from financial assets 5. Other financial income 1. S. Other financial income 1. Financial income 1. S. Other financial income 1. S. Other financial income 1. Interest expenses, foreign exchange losses, dividends and similar expenses from related 1. Interest expenses, foreign exchange losses, dividends and similar expenses from related 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. S. Other financial expenses 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses, foreign exchange losses, dividends and similar expenses from non- 1. Interest expenses (141. Interest expenses) and 1. Interest expenses from non- 1. Interest expe	2. Interest income, foreign exchange gains, dividends and similar income from non -	133	19.799.507		
1. S. Other financial income	3. Share in income from affiliated entrepreneurs and participating interests	134			
V. FINANCIAL EXPENSES (138 to 141)		135			
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related 138 2. Interest expenses, foreign exchange losses, dividends and similar expenses from non 139 6.143.14 3. Unrealized losses (expenses) on financial assets 140					
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non - 139 6.143.14 3. Unrealized losses (expenses) on financial assets 140 141 4. Other financial expenses 141 141 V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS 142 142 V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS 143 144 VII. EXTRAORDINARY - OTHER RINCOME 144 VIII. EXTRAORDINARY - OTHER EXPENSES 145 145 VIII. EXTRAORDINARY - OTHER EXPENSES 145 146 146 168.910.985 1119.704.51 X. TOTAL INCOME (111-131-142 - 144) 146 169.910.985 1119.704.51 X. TOTAL EXPENSES (114-137-143 + 145) 147 143.015.480 147.723.77 XI. PROFIT OR LOSS BEFORE TAXATION (146-147) 149 26.895.505 28.019.26 2. Loss before taxation (147-146) 150 0 28.019.26 XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) 150 0 0 28.019.26 XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) 152 26.627.027 2-28.382.72 1. Profit for the period (149-151) 152 26.627.027 2-28.382.72 1. Profit for the period (149-151) 152 26.627.027 2-28.382.72 1. Profit for the period (149-151) 153 26.627.027 2-28.382.72 1. Profit for the period (149-151) 154 0 28.382.72 1. PROFIT OR LOSS FOR THE PERIOD (148-151) 154 0 28.382.72 1. Profit for the period (151-148) 155 27.101.031 2-28.055.59 2. Attributed to equity holders of parent company 155 27.101.031 2-28.055.59 2. Attributed to equity holders of parent company 155 27.101.031 2-28.055.59 2. Attributed to equity holders of parent company 155 27.101.031 2-28.055.59 2. PROFIT OR LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 157 26.627.027 2-28.382.72 1. Profit or LOSS FOR THE PERIOD (-152) 158 20 20 20 20 20 20 20 20 20 20 20 20 20			0	6.143.148	
3. Unrealized losses (expenses) on financial assets 4. Other financial expenses 4. Other financial expenses 4. Other financial expenses 4. N. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS 4. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 4. INITIAL STANDAM - STANDA					
4. Other financial expenses V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS 142 V. IL COSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 143 VII. EXTRAORDINARY - OTHER INCOME VIII. EXTRAORDINARY - OTHER INCOME VIII. EXTRAORDINARY - OTHER EXPENSES X. TOTAL INCOME (111-131-142 + 144) 146 169.910.985 119.704.51 X. TOTAL EXPENSES (114-137-143 + 145) X. TOTAL EXPENSES (114-137-143 + 145) 1. Profit before taxation (146-147) 148 26.895.505 1. Profit before taxation (146-147) 149 26.895.505 2. Loss before taxation (147-146) 150 0 0 28.019.26 XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) 151 26.627.027 1. Profit for the period (149-151) 2. Loss for the period (149-151) 2. Loss for the period (149-151) 153 26.627.027 2. PROFIT OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 155 2. Attributed to equity holders of parent company 155 2. Attributed to equity holders of parent company 2. Attributed to equity holders of parent company 2. Movements in revaluation reserves of long - term tangible and intangible assets 160 3. Profit or Loss FOR THE PERIOD (= 152) 1. Exchange differences on translation of foreign operations 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 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient deade for her herefully (158-166) 1. Activating ains / Losses on defined benefit plans 164 1. Activating ains / Losses on defined benefit plans 165 1. Accurating ains / Losses on defined benefit plans 166 2. Movements in comprehensive income / Loss of associated companies 167 168 26. Salar or defined on the preparation of the period (158-166) 169 17. Actuarial gains / Losses on defined benefit plans 169 17. Actuarial gains / Losses on defined benefit plans 17. Actuarial gains / Losses on defined benefit plans 189 180 180 180 180 180 180 180				6.143.148	
VI INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	· ' '				
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS 143	·				
VII. EXTRAORDINARY - OTHER INCOME					
VIII. EXTRAORDINARY - OTHER EXPENSES 145					
X. TOTAL INCOME (111+131+142 + 144)					
XX. TOTAL EXPENSES (114+137+143 + 145) XI. PROFIT OR LOSS BEFORE TAXATION (146-147) XI. PROFIT OR LOSS BEFORE TAXATION (146-147) XI. PROFIT OR LOSS BEFORE TAXATION (146-147) XI. PROFIT OR LOSS FOR THE PERIOD (148-151) XI. PROFIT TAX XI. PROFIT TAX XII. PROFIT TAX XII. PROFIT TAX XIII. PROFIT TAX XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) XI. PROFIT OR LOSS FOR THE PERIOD (148-151) XI. PROFIT OR LOSS FOR THE PERIOD (148-151) XI. PROFIT OR LOSS FOR THE PERIOD (148-151) XII. PROFIT OR LOSS FOR THE PERIOD (= 152) XII. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) XII. EXChange differences on translation of foreign operations XII. PROFIT OR LOSS FOR THE PERIOD XII. COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) XII. PROFIT OR LOSS FOR THE PERIOD XII. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD XII. COMPREHENS			160 010 005	110 704 512	
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1. Profit for the period (149-151) 2. Loss for the period (151-148) 3. 26.627.027 2. Loss for the period (151-148) 4. 154 4. 0 28.382.72 2. APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financial report) XIV. PROFIT OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 2. Attributed to equity holders of parent company 3. Attributed to minority interest 4. 156 4. 474.004 4. 327.12 5TATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS) 1. PROFIT OR LOSS FOR THE PERIOD (= 152) 1. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) 1. Exchange differences on translation of foreign operations 1. Exchange differences on translation of foreign operations 2. Movements in revaluation reserves of long - term tangible and intangible assets 3. Profit or loss from reevaluation of financial assets available for sale 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient cash flow hedging 6. Share in other comprehensive income / loss of associated companies 164 7. Actuarial gains / losses on defined benefit plans 165 11. TAX ON OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) 1. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157-167) 1. Attributed to equity holders of parent company 1. Attributed to equity holders of parent company				-28.382.721	
2. Loss for the period (151-148) 154 0 28.382.72 APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financial report) XIV. PROFIT OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 155 27.10.031 -28.055.59 2. Attributed to minority interest 156 -474.004 -327.12 STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS) I. PROFIT OR LOSS FOR THE PERIOD (= 152) 157 26.627.027 -28.382.72 II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) 158 0 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 cash flow hedging 162 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 OR LOSS FOR THE PERIOD 166 IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 167 V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 168 26.627.027 -28.382.72 APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 169 169 169 169 169 169 169 160 160 160 160 160 160 160 160 160 160	· ,			0	
XIV. PROFIT OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 2. Attributed to minority interest 156 474.004 327.12 327.1	• • •		0	28.382.721	
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PROFIT OR LOSS FOR THE PERIOD (= 152) I. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) 1. Exchange differences on translation of foreign operations 2. Movements in revaluation reserves of long - term tangible and intangible assets 3. Profit or loss from reevaluation of financial assets available for sale 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient hedge of a net investment in foreign countries 6. Share in other comprehensive income / loss of associated companies 7. Actuarial gains / losses on defined benefit plans III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD V. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169	2. Attributed to minority interest	156	-474.004	-327.128	
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165) 1. Exchange differences on translation of foreign operations 2. Movements in revaluation reserves of long - term tangible and intangible assets 3. Profit or loss from reevaluation of financial assets available for sale 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient hedge of a net investment in foreign countries 6. Share in other comprehensive income / loss of associated companies 7. Actuarial gains / losses on defined benefit plans III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD V. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company	STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)				
1. Exchange differences on translation of foreign operations 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 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient hedge of a net investment in foreign countries 6. Share in other comprehensive income / loss of associated companies 163 7. Actuarial gains / losses on defined benefit plans 165 III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD 166 V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) 167 0. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) 168 26.627.027 28.382.72 APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company	I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	26.627.027	-28.382.721	
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 IV. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) 168 26.627.027 -28.382.72 APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) IV. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169	II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165)	158	0	0	
3. Profit or loss from reevaluation of financial assets available for sale 4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient hedge of a net investment in foreign countries 6. Share in other comprehensive income / loss of associated companies 163 7. Actuarial gains / losses on defined benefit plans 165 III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD 17. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) 18. V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) 19. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	Exchange differences on translation of foreign operations	159			
4. Gains or losses on efficient cash flow hedging 5. Gains or losses on efficient hedge of a net investment in foreign countries 6. Share in other comprehensive income / loss of associated companies 7. Actuarial gains / losses on defined benefit plans III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169		160			
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7. Actuarial gains / losses on defined benefit plans III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169					
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD V. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169	·				
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V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) 168 26.627.027 -28.382.72 APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169					
APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that prepares consolidated financial report) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169				0	
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributed to equity holders of parent company 169	, ,			-28.382.721	
1. Attributed to equity holders of parent company 169		repares con	solidated financial rep	oort)	
1 7			,		
2. Attributed to minority interest					
	Z. Attributed to minority interest	170			

STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 01.01.2012. to 31.12.2012.

CASH FLOW FROM OPERATING ACTIVITIES 1. Profit before tax 2. Depreciation 3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term liabilities 2. Increase in short term liabilities 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019) 1. Cash outflow for purchase of long-term tangible and intangible assets	001 002 003 004 005 006 007 008 009 010	Previous year 3 26.895.505 12.578.512 5.564.708 5.951.428 6.712.904 57.703.057	12.786.099 8.757.906 9.232.261 413.746
CASH FLOW FROM OPERATING ACTIVITIES 1. Profit before tax 2. Depreciation 3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow III. Total decrease in cash flow FROM OPERATING ACTIVITIES A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	001 002 003 004 005 006 007 008	26.895.505 12.578.512 5.564.708 5.951.428 6.712.904	-28.019.260 12.786.099 8.757.906 9.232.261 413.746
1. Profit before tax 2. Depreciation 3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term liabilities 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	001 002 003 004 005 006 007 008	26.895.505 12.578.512 5.564.708 5.951.428 6.712.904	-28.019.260 12.786.099 8.757.906 9.232.261 413.746
1. Profit before tax 2. Depreciation 3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term liabilities 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	002 003 004 005 006 007 008 009	12.578.512 5.564.708 5.951.428 6.712.904	12.786.099 8.757.906 9.232.261 413.746
2. Depreciation 3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	002 003 004 005 006 007 008 009	12.578.512 5.564.708 5.951.428 6.712.904	12.786.099 8.757.906 9.232.261 413.746
3. Increase in short term liabilities 4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	003 004 005 006 007 008 009	5.564.708 5.951.428 6.712.904	8.757.906 9.232.261 413.746
4. Decrease in short term receivables 5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities (015 to 019)	004 005 006 007 008 009	5.951.428 6.712.904	9.232.261 413.746
5. Decrease in inventories 6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	005 006 007 008 009	6.712.904	413.746
6. Other increase in cash flow I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	006 007 008 009		
I. Total increase in cash flow from operating activities (001 to 006) 1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	007 008 009		1
1. Decrease in short term liabilities 2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	008	37.703.037	
2. Increase in short term receivables 3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	009	1	3.170.732
3. Increase in inventories 4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)		 	-
4. Other decrease in cash flow II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	010	269.522	,
II. Total decrease in cash flow from operating activities (008 to 011) A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	011	23.671.393	
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	011	23.940.915	
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	012	33.762.142	
CASH FLOW FROM INVESTING ACTIVITIES 1. Cash inflows from sales of long-term tangible and intangible assets 2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	013	33.762.142	
Cash inflows from sales of long-term tangible and intangible assets Cash inflows from sales of equity and debt instruments Interests receipts Dividend receipts Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	014	0	0
2. Cash inflows from sales of equity and debt instruments 3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	015	148.818	2 009 760
3. Interests receipts 4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)		146.616	2.998.769
4. Dividend receipts 5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	016		
5. Other cash inflows from investing activities III. Total cash inflows from investing activities (015 to 019)	017		
III. Total cash inflows from investing activities (015 to 019)	018	404 500	
	019	421.598	
1. Cash outliow for purchase of long-term tangible and intangible assets	020	570.416	
Cash outflow for acquisition of equity and debt financial instruments	021	44.581.871	5.073.110
Coast outflow for acquisition of equity and debt infaricial instruments Other cash outflow for investing activities	022	000 470 004	4 004 057
IV. Total cash outflow for investing activities (021 to 023)	023	220.173.961	
	024	264.755.832	
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	004.405.440	
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES CASH FLOW FROM FINANCIAL ACTIVITIES	026	264.185.416	6.765.698
	007	100 010 007	
Cash inflow from issuing property and debt financial instruments Proceeds from the gradit principal, promiseers notes, herrousings and other leaves.	027	168.248.287	+
Proceeds from the credit principal, promissory notes, borrowings and other loans Other proceeds from financial activities	028 029	27.216.156	3.955.650
V. Total cash inflows from financial activities (027 to 029)		105 164 142	2.055.050
Cash outflow for repayment of credit principal and bonds	030	195.464.443	
Cash outflow for dividends paid	031	5.559.958	10.724.343
Cash outflow for financial lease	032		
Cash outflow for purchase of treasury shares	033 034	270.042	200 040
,		279.943	366.816
5. Other cash outflow for financial activities	035	5 000 004	44 004 450
VI. Total cash outflow for financial activities (031 to 035) C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	036	5.839.901	11.091.159
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	189.624.542	
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	038 039	0	
Total decrease in cash flow (014 – 013 + 026 – 025 + 037 – 038)		~	
,	040	40.798.732	
Cash and cash equivalents at the beginning of the period	041	76.063.521	35.264.789
Increase of cash and cash equivalents	042	40.798.732	11.016.309
Decrease of cash and cash equivalents Cash and cash equivalents at the end of the period	043		

STATEMENT OF CHANGES IN EQUITY

for the period 1.1.2012 to 31.12.2012

Position	AOP	Previous year	Current year
1	2	3	4
Subscribed capital	001	169.186.800	169.186.800
2. Capital reserves	002	88.107.087	88.107.087
3. Reserves from profit	003	37.033.109	37.864.336
Retained earnings or accumulated loss	004	81.975.693	107.402.956
5. Profit or loss for the current year	005	26.627.027	-28.382.721
6. Revaluation of long - term tangible assets	006		
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008		
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 to 009)	010	402.929.716	374.178.458
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	402.572.418	374.148.204
17 b. Attributed to minority interest	019	357.298	30.254

MANAGEMENT LIABILITY STATEMENT

Disclosed financial Statements are compiled in accordance with provisions of the Croatian Accounting Act (Official Gazette 109/07), Company Law (Official Gazette 111/93, 34/99, 121/99, 52/00, 118/03, 107/07, 146/08, 137/09, 152/11, 111/12, 144/12), Capital Market Act (Official Gazette 88/08, 146/08, 74/09) the Zagreb Stock Exchange Rules, in the form and structure prescribed by the Ordinance on the structure and content of periodic financial reports for Issuers during the year that has been issued by the Croatian Financial

Consolidated financial Statements for year 2012. give a complete and true representation of assets and obligations, losses and gains, financial status and business activities of the Company and of the companies being consolidated therein.

Services Supervisory Agency on April 26th 2011. (Official Gazette 47/11).

Kap. Ivan Pavlović dipl. ing.

President of the Company's Board