LUKA PLOČE d.d. Trg kralja Tomislava 21 20 340 Ploče OIB: 51228874907

## **LUKA PLOČE GROUP**

## UNAUDITED CONSOLIDATED REPORT FOR PERIOD FROM 01.01. UNTIL 30.06.2012.

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#### a) MANAGEMENT BOARD'S REPORT

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

## b) STATEMENT OF PERSONS RESPONSIBLE FOR PREPARATION OF FINANCIAL REPORTS



# MANAGEMENT BOARD'S STATEMENT ON POSITION OF THE COMPANY IN PERIOD FROM 01.01.2012. TO 30.06.2012.

#### FINANCIAL RESULTS OF THE LUKA PLOČE GROUP IN I-VI 2012.:

- Traffic of cargo through the port of Ploče: 1,40 million tones of cargoes
  - 34 % in comparison with the same period of the previous year.
- Revenues from sales: 64,34 million kuna
  - 10,88% in comparison with the same period of the previous year.
- EBITDA (profit before interests, taxation and depreciation) 7,8 million kuna

- EBITDA margin: 12,14%

- EBIT: 1,30 million kuna

- EBIT margin: 2,04%

- Net profit: 7,08 million kuna

- Cash flow from operating activities: 2,17 million kuna

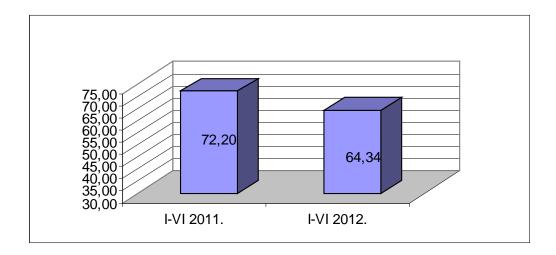
- Cash flow from investing activities: -10,80 million kuna



#### **CONSOLIDATED REVENUE**

In the first half of the year 2012, operating revenues amounted to 63,34 milion kuna which is 10,88% decrease over the previous year. The fall in operating revenues is mainly caused by the drop in bulk cargo traffic in the last quarter 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 mill kuna)

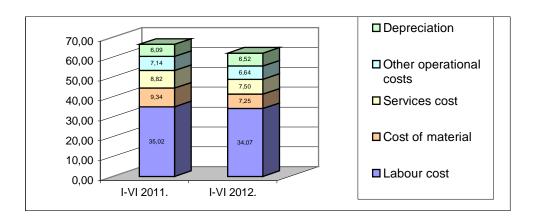




#### **OPERATING EXPENSES OF LUKA PLOČE GROUP**

Operating expenses amount to 63,04 million kuna which represent the decrease of 5,8% in comparison to the same period of the previous year. Decrease in expenses is the result of the decrease of costs of material and decrease of costs of external services.

Structure of operating costs in the total operating expenses



Decrease of the costs is the result of the performed rationalization of the business operation aimed at increasing of the effectiveness of the operation.

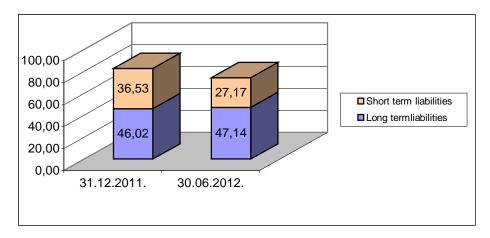


#### **FINANCIAL POSITION**

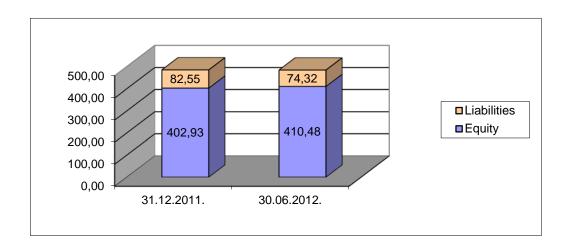
Due to the global slowdown in production and consumption, Luka Ploče Group has had disadvantageous position in comparison to the previous year. It has led a conservative business politic by a low debt ratio, which is indicated by the ratio between borrowing and assets of only 0.11% on 31.12.2011. and the same ratio of 0,10% on 30.06.2012.

The largest part of the Luka Ploče Group's borrowings refers to liabilities arising from finance leases of equipment (94%) while the rest of the loans are related to liabilities to the state for residential flats sold to employees.





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





#### **KEY INDICATORS**

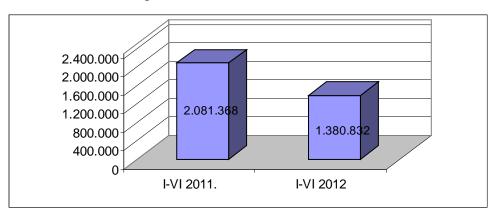
(in million kuna)

DESCRIPTION	31.12.2011.	30.06.2012.
Total debt	82,55	74,32
Net debt	+21,86	+29,20
Interest coverage ratio	5,9	0,73
Debt Indicators	0,11	0,10
Current ratio	8,79	11,94

#### **SALES AND MARKETING**

Total volume of cargo reloaded in the period I-VI of 2012. totals to 1.380.832 tons, which represents 34% decrease in comparison to the same period in 2011. when the total volume of reloaded cargo was 2.081.368 t.

Volumes reloaded in period I-VI 2011. and (I-VI) 2012.(in t)



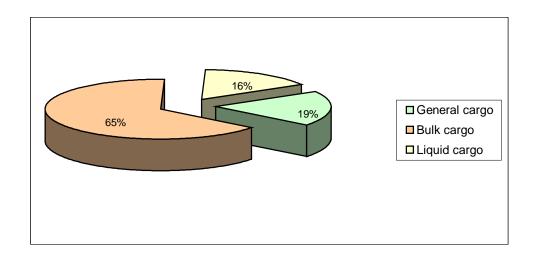
#### Volumes as per the structure of cargo

Volumes as per the type of cargo (in tones)

CARGO TYPE	I-VI 2011.	I-VI 2012.	Indeks 2012./2011.
General cargoes	210.811	262.578	125
Bulk cargoes	1.649.072	902.098	55
Liquid cargoes	221.485	216.156	98
TOTAL	2.081.368	1.380.832	66



#### Structure as per the cargo type for period I - VI of 2012.



#### **Bulk cargo**

The share of bulk cargo continues to prevail within the structure of the total volume of cargo and amounts to 65% for the first half of the year 2012. in comparison to 79% achieved in the first six months of the previous year.

#### General cargo

Traffic volumes of general cargo reports significant increase by 25% (262.578 tons in I-VI of 2012. compared to 210.811 tons in I-VI of 2011.). The growth happened in volume of iron and aluminium products, as well as due to present trend of the occurrence of the new types of general cargoes (most significant one: segments of the wind power plants that are assembled on site at the Pelješac peninsula.

Container traffic has increased by 10% in the first half of year 2012. with reloaded 11.873 TEUs in comparison to 10.805 TEUs reloaded in the same period of previous year.

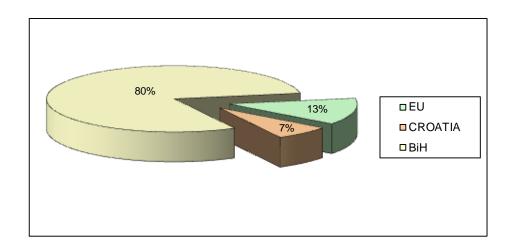


#### Liquid cargo

Cargo traffic volume of liquid cargo in the first half of year 2012. reports slight decrease in comparison to the same period of the previous year.

#### Structure of traffic volumes as per various markets

The majority of traffic volumes in the first half of year 2012. relates to Bosnia and Herzegovina market at the level of 80%. EU market segment has decreased to 13% due to the termination of the transhipment to Italy, while the share of domestic market segment within the total cargo traffic of Ploče port is 7%.





#### **KEY EVENTS IN THE PERIOD I-VI OF YEAR 2012.**

The most significant event in the period I-VI of year 2012. is termination of transhipment services for the client Alpiq Italy.

Company has commenced activities aimed at rationalization of the business operation and cost optimizing, especially the cost of labour. The Decision has been brought for preparation of the voluntary workforce settlement Program for settlement of surplus workforce with payments of stimulative severances during the year 2012. The Decision has been made in order to adjust Company's operation with the present market conditions, aimed at increasing the efficiency and effectiveness of the operation.

Workforce downsizing Program shall be applied as the new impetus within the restructuring of the Company, but with full consideration to the position of social partners and personal choice of each employee.

Approximately 100 employees of Luka Ploče Group could be included by this workforce settlement Program until the end of the year.

#### **RISKS**

Operations of Luka Ploče Group mainly depends 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 the first half of year 2012., effecting negative impact to the total volume of cargoes and business results of Luka Ploče company. 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.

#### **EXPECTATIONS**

Operations of the Luka Ploče in the first half of 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.

#### Luka Ploče Group's Interim Report for the first six months of 2012.



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, July 27<sup>th</sup> 2012.

Capt.Ivan Pavlović dipl.ing.

Director

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.htnet.hr

Appendix 1 Reporting period:	01.01.2012. to	30.06.2012.
Quarterly f	inancial report of entrepreneur - TF	FI-POD
Registration number (MB) 03036138		
Identification number of subject 0900065233		
Personal identification number 5122874907		
(OIB) Issueer company: LUKA PLOČE d.d		
Postal code and place 20340	PLOČE	
Street and number TRG KRALJA TO	MISLAVA 21	
E-mail address: financije@luka-p	loce.htnet.hr	
Internet adress: www.luka-ploce.	<u>hr</u>	
Code and name of comune/town 335 PLOČ	E	
Code and county name 19 DUBF	ROVAČKO-NERETVANSKA	Number of employees 772
Consolidated statement Yes		(at quarter end) NKD/NWC code: 5224
Subsidiaries subject to consolidation (according to IFF	RS):	Personal identification number (OIB)
LUKA PLOČE TRGOVINA d.o.o.	LUČKA CESTA bb, PLOČE	18102992360
POMORSKI SERVIS LUKA PLOČE d.o.o.	LUČKA BOSANSKA OBALA bb, PLOČE	18875024938
LUKA PLOČE ODRŽAVANJE d.o.o.	LUČKA CESTA bb, PLOČE	87501430734
LUKA ŠPED d.o.o.	LUČKA CESTA bb, PLOČE	28527523504
LUKA PLOČE USLUGE d.o.o.	LUČKA CESTA bb, PLOČE	38548671304
PLOČANSKA PLOVIDBA d.o.o.	LUČKA CESTA bb, PLOČE	39778257122
HLADNJAČA PLOČE d.o.o.	LUČKA CESTA bb, PLOČE	59501819409
Book keeping service:		
Contact person: DODIG ŽELJKA		
(fill in only surname Phone number: <b>020 603 223</b>	e and name of contact person)  Fascimile:	020 679 170
E-mail address:	·	
Surname and name PAVLOVIĆ IVAN		
(authorised person	for representation)	
Disclosure documents:  1. Financial statements (balance sheed capital and notes to the financial stater)  2. Statement of persons responsible for the Management Board or the	or preparation of financial statements	nent of changes in
	M.P. (signed by	authorised person for representation)

## BALANCE SHEET as at 30.06.2012.

ASSETS   1	as at 30.06.2012.			
ASSETS  A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL.  B) LONG-TERM ASSETS (000 +001+020+0209+033)  IN TANOSIELE ASSETS (004 to 000)  1. Assets development  O04  1. Assets development  O05  1. Assets development  O06  2. Concessions, patents, licences fees, trade and service marks, software and other rights  O06  3. Goodwill  O06  4. Prepayments for purchase of intangible assets  O09  5. Intangible assets in preparation  O09  1. TANGIBLE ASSETS (011 to 019)  O10  O10  O10  O11  O11  O11  O11  O1	Item		Last year (net)	Current year (net)
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL   001   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   17.1888.80   18.00.5   18.00	1	2	3	4
B  LONG-TERM ASSETS (004 to 009)	ASSETS			
INTANGIBLE ASSETS (004 to 009)	•	_		
1. Assets development 2. Concessions, patents, licenses fees, trade and service marks, software and other rights 3. Goodwill 3. Goodwill 4. Prepayments for purchase of intangible assets 5. Intangible assets in proparation 6. Other intangible assets 1. Many of the proparation 7. Intangible assets in proparation 8. In Assets (11 to 0.19) 1. Land 9. 11 2.38.881 2.318.88 2. Buildings 2. Buildings 3. Plant and equipment 9. 13 102.278.852 9.609.04 4. Tools, facility inventory and transport assets 9. 16 5. Biological assets 9. 16 5. Biological assets 9. 16 5. Biological assets 9. 17 7 24.435.12 9. Fine transport assets 9. 16 6. Transport assets in progress 9. 17 7 24.435.12 9. Propayments for tangible assets 9. 16 6. Transport assets 9. 17 10 10 10 10 10 10 10 10 10 10 10 10 10	· · · · · · · · · · · · · · · · · · ·			168.625.256
2. Concessions, patents, licences fees, trade and service marks, software and other rights         005           3. Goodwill         006           4. Prepayments for purchase of intangible assets         007           5. Intangible assets         008           6. Other intangible assets         009           1. Inangible assets         009           1. Land         911         2.138.80           1. Land         911         2.278.11           2. Buildings         913         102.778.90           3. Plant and equipment         013         102.778.90           4. Tools, Ecility inventory and transport assets         015           5. Biological assets         015           6. Prepayments for targible assets         016           6. Prepayments for targible assets         017           7. Tangible assets         017           8. Other Implies assets         017           9. Investments in bouldings         019           11. LONG-TERM FinAntical Assets of the prepayments for transport or related parties <t< td=""><td>, , ,</td><td></td><td>0</td><td>0</td></t<>	, , ,		0	0
3. Goodwill	<u>'</u>			
4. Prepayments for purchase of intangible assets   007	· · · · · · · · · · · · · · · · · · ·	_		
6. Other intangible assets II. TANGIBLE ASSETS (011 to 019) 1. Land 1. Land 1. Land 2. Buildings 3. Plant and equipment 4. Tools, facility inventory and transport assets 5. Biological assets 6. Prepayments for tangible assets 6. Prepayments for tangible assets 7. Tangible assets in progress 7. Tangible assets in progress 8. Other tangible assets 8. Other tangible assets 8. Other tangible assets 9. Other tangible asset		_		
II. TANGIBLE ASSETS (011 to 019)	5. Intangible assets in preparation	800		
1. Land		009		
2. Buildings         012         22.724.113         22.385.04           3. Plant and equipment         013         102.276.550         98.904.48           4. Tools, facility inventory and transport assets         014         6.743.882         7.781.02           5. Biological assets         015         714.666         153.24           6. Prepayments for trangible assets         017         24.435.147         28.889.22           7. Tangible assets in progress         017         24.435.147         28.889.22           8. Other tangible assets         018         9.         19         5.314.611         5.286.08           9. Investments in buildings         019         5.314.611         5.286.08         20         822.404         97.75           1. Investments (shares) with related parties         021         79.500         79.50         79.50           2. Loans given to related parties         022         2         2         2         3. Participating interest (shares)         023         2.24         97.77         50.00         22.4         5. Investments in securities         022         3. Participating interest (shares)         023         2.24         5. Investments in securities         024         5. Investments in securities (shares)         026         36.2.904         387.95 </td <td>, ,</td> <td></td> <td></td> <td>163.507.908</td>	, ,			163.507.908
3. Plant and equipment			+	
4. Tools, facility inventory and transport assets   014   8.743.882   7.761.02     5. Biological assets   015     6. Prepayments for tangible assets   016   714.668   153.24     7. Tangible assets in progress   017   24.435.147   28.885.22     8. Other tangible assets   018     9. Investments in buildings   019   5.314.614   5.266.00     18. LONG-TERM FINANCIAL ASSETS (021 to 028)   020   22.404   973.71     19. Investments (shares) with related parties   021   79.500   79.50     1. Investments (shares) with related parties   021   79.500   79.50     2. Loans given to related parties   022   22   24.4     3. Participating intenst (shares) with related parties   023   22.4   4. Loans to entrepreneurs in whom the entity holds participating interests   024   4. Loans to entrepreneurs in whom the entity holds participating interests   024   4. Loans to entrepreneurs in whom the entity holds participating interests   025   0. Loans, deposits and similar assets   026   362.904   387.90   387		_	+	
5. Biological assets       015       Chepayment for tangible assets       152       Chepayment for tangible assets       152,4435,147       28,886,22       7. Tangible assets in progress       017       24,435,147       28,886,22       7. Tangible assets in progress       018       019       24,435,147       28,886,22       7. Tangible assets in progress       018       019       5,314,614       28,886,22       7. Chep for		_		
6. Prepayments for tangible assets 7. Tangible assets in progress 8. Other tangible assets in progress 9. Other tangible assets in progress 9. Other tangible assets 9. Investments in buildings 9. Investments in buildings 1. LONG-TERM FINANCIAL ASSETS (021 to 028) 1. Investments (shares) with related parties 1. LONG-TERM FINANCIAL ASSETS (021 to 028) 2. Loans given to related parties 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 9. Oz6 6. Loans, deposits and similar assets 9. Oz6 6. Loans, deposits and similar assets 9. Oz7 7. Other long-term financial assets 9. Oz7 8. Investments accounted by equity method 9. Oz8 9. Oz8 9. Investments accounted by equity method 9. Oz8		_	0.7 40.002	7.701.020
8. Other tangible assets 9. Investments in buildings 019 5.314.614 5.266.00 811. LONG-TERM FINANCIAL ASSETS (021 to 028) 020 822.404 973.78 1. Investments (shares) with related parties 021 79.500 79.50 79.50 1. Investments (shares) with related parties 022 1. Cans given to related parties 022 3. Participating interest (shares) 023 2. Loans given to related parties 023 4. Loans to entrepreneurs in whom the entity holds participating interests 024 4. Loans to entrepreneurs in whom the entity holds participating interests 025 6. Loans, deposits and similar assets 026 362.904 387.92 6. Loans, deposits and similar assets 026 362.904 387.92 8. Investments in securities 027 380.000 476.92 8. Investments accounted by equity method 028 10. V. RECEIVABLES (030 to 032) 029 4.119.323 4.143.50 1. Receivables from related parties 030 1. Receivables from related parties 030 1. Receivables from related parties 030 1. Receivables from the section of the		_	714.668	153.243
9. Investments in buildings	7. Tangible assets in progress	017	24.435.147	28.889.226
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	8. Other tangible assets	018		
1. Investments (shares) with related parties       021       79.500       79.50         2. Loans given to related parties       022       2. 2. 4.         3. Participating interest (shares)       023       2. 24.4         4. Loans to entrepreneurs in whom the entity holds participating interests       024       3. 2. 4.         5. Investments in securities       025       5.         6. Loans, deposits and similar assets       026       362.904       387.96         7. Other long - term financial assets       027       380.000       476.93         8. Investments accounted by equity method       028       3.       2. 2. 2.         M. RECEIVABLES (030 to 032)       029       4.119.323       4.143.55         1. Receivables from leated parties       031       4.119.323       4.143.55         2. Receivables from based on trade loans       031       4.119.323       4.119.33         3. Other receivables       032       2. 2. 2.       2. 2. 2.         V. DEFERRED TAX ASSETS       033       C       C) SHORT TERM ASSETS (035-043-050-058)       034       321.185.775       324.645.56         2. Work in progress       037       3. 3130.818       3.006.74       2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2	9. Investments in buildings	019	5.314.614	5.266.005
2. Loans given to related parties       022         3. Participating interests (shares)       23       29.40         4. Loans to entrepreneurs in whom the entity holds participating interests       024	III. LONG-TERM FINANCIAL ASSETS (021 to 028)	_	+	973.792
3. Participating interest (shares) 4. Loans to entrepreneurs in whom the entity holds participating interests 2. 4. Loans to entrepreneurs in whom the entity holds participating interests 2. 5. Investments in securities 3. 1. Court of the properties of the propert		_	79.500	79.500
4. Loans to entrepreneurs in whom the entity holds participating interests 5. Investments in securities 6. Loans, deposits and similar assets 9.26 7. Other long - term financial assets 9.27 8. Investments accounted by equity method 9. RECEIVABLES (030 to 032) 9. 4.119.323 1. Receivables from related parties 9. 303 1. Receivables from based on trade loans 9. 3. Other receivables from based on trade loans 9. 3. Other receivables 9. 32 1. Receivables from based on trade loans 9. 3. Other receivables 9. 32 1. Receivables from based on trade loans 9. 3. Other receivables 9. 32 1. Receivables from based on trade loans 9. 3. Other receivables 9. 32 1. Receivables from based on trade loans 9. 3. Other receivables 9. 34 1. Reventables 9. 34 1. Reventables 9. 35 1. INVENTORIES (036 to 042) 9. 35 1. Reventables 9. 36 1. Inventables 9. 36 1. Inventables 9. 36 1. Inventables 9. 37 1. Reventables 9. 38 1. Inventables 9. 38 1. Inventables 9. 39 1. Inventables 9. 39 1. Inventables 9. 39 1. Inventables 9. 30 1. Inventa	·	_		00.400
5. Investments in securities       025         6. Loans, deposits and similar assets       026       362,904       387,96         7. Other long, term financial assets       027       380,000       476,93         8. Investments accounted by equity method       028       V.RECEIVABLES (030 to 032)       029       4,119,323       4,143,56         1. Receivables from based on trade loans       031       4,119,323       4,143,56         2. Receivables from based on trade loans       031       4,119,323       4,119,323         3. Other receivables       032       2,24,23         V. DEFERRED TAX ASSETS       033       321,185,775       324,645,55         C) SHORT TERM ASSETS (035+043+050+058)       034       321,185,775       324,645,55         C) SHORT TERM ASSETS (035+043+050+058)       035       3,303,344       321,185,775       324,645,55         1. New material and supplies       036       3,130,818       3,067,4         2. Work in progress       037       35         3. Finished goods       038       4,141,4         4. Merchandise       039       103,371       204,22         5. Prepayments for inventories       040       69,155       15         6. Long - term assets held for sales       041       7,810,	· · · · · · · · · · · · · · · · · · ·			29.400
6. Loans, deposits and similar assets 7. Other long - term financial assets 8. Investments accounted by equity method 928  W. RECEIVABLES (030 to 032) 1. Receivables from related parties 930 1. Receivables from related parties 931 2. Receivables from based on trade loans 931 3. Other receivables 932 2. Lose of the receivables 933 3. Other receivables 933 3. Other receivables 934 3. Other receivables 935 3. Other receivables 936 3. Other receivables 937 3. Finished goods 938 3. Finished goods 938 4. Marchandise 939 103,971 204,202 5. Prepayments for inventories 904 6. Long - term assets held for sales 904 1. Receivables from paster parties 904 1. Receivables from progress 904 1. Receivables from related parties 904 1. Receivables from related parties 904 1. Receivables from participating parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Receivables from employees and members of related parties 904 1. Secondary for the parties 904 1. Secondary for the parties 905 1. Calcans given to related parties 905 1. Shares (stocks) in related parties 905 1. Calcans given to rela	7 1 1 0			
7. Other long - term financial assets 8. Investments accounted by equity method 9.28 8. Investments accounted by equity method 9.29 4.119.323 4.143.55 1.Receivables (303 to 3032) 9.29 4.119.223 4.			362,904	387.953
N. RECEIVABLES (030 to 032)   4.119.323   4.143.55     1. Receivables from related parties   030     2. Receivables from related parties   031   4.119.323   4.119.323     3. Other receivables   032   24.23     3. Other receivables   032   24.23     4. DEFERRED TAX ASSETS   033   321.185.775   324.645.58     5. INVENTORIES (036 to 042)   035   3.303.944   3.211.57     6. I. INVENTORIES (036 to 042)   035   3.303.944   3.211.14     7. Raw-material and supplies   036   3.130.818   3.006.74     8. All Progress   037   037   037     9. Finished goods   038   038   038     9. Henchandise   039   103.971   204.20     9. Finished goods   038   039   03.971   204.20     9. Finished goods   038   039   03.971   204.20     9. Finished goods   041   042   042     10. Receivables from related parties   042   042     11. RECEIVABLES (044 to 049)   043   35.809.949   39.299.47     1. Receivables from related parties   044   045   045     2. Accounts receivable   045   33.817.122   31.604.94     3. Receivables from participating parties   046   73.18     4. Receivables from government and other institutions   048   991.955   1.127.55     6. Other receivables from government and other institutions   048   991.955   1.127.55     6. Other receivables from government and other institutions   048   991.955   1.127.55     6. Other receivables from government and other institutions   048   991.955   1.127.55     6. Other receivables from government and other institutions   048   991.955   1.127.55     6. Other receivables (barres)   050   246.807.093   256.886.00     1. Shares (stocks) in related parties   051   050   0	· · ·	_		476.939
1. Receivables from related parties       030         2. Receivables from based on trade loans       031       4.119.323       4.119.323         3. Other receivables       032       24.23         V. DEFERRED TAX ASSETS       033       3         C) SHORT TERM ASSETS (035+043+050+058)       034       321.185.775       324.645.58         I. INVENTORIES (036 to 042)       035       3.303.944       3.211.18         1. Raw-material and supplies       036       3.130.818       3.006.74         2. Work in progress       037       3.       3. Finished goods       038         4. Merchandise       039       103.971       204.20         5. Prepayments for inventories       040       69.155       15         6. Long - term assets held for sales       041       7.         7. Biological assets       041       7.         II. RECEIVABLES (044 to 049)       043       35.809.949       39.299.47         1. Receivables from related parties       044       2.       2.       2.       Accounts receivable       045       33.817.122       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94       31.604.94	8. Investments accounted by equity method	028		
2. Receivables from based on trade loans 3. Other receivables 032 0. Other receivables 032 0. Other receivables 033 0. Other receivables 033 0. Other receivables 033 0. Other receivables 033 0. Other receivables 034 035 033 037 038 031.185.775 034.465.58 036 037 036 037 037 037 037 037 038 037 037 037 038 037 037 037 038 038 040 040 053 039 039 039 039 039 039 039 039 039 03	IV. RECEIVABLES (030 to 032)	029	4.119.323	4.143.556
3. Other receivables  V. DEFERRED TAX ASSETS  (SHORT TERM ASSETS (035+043+050+058)  I. INVENTORIES (036 to 042)  1. Raw-material and supplies  2. Work in progress  3. Finished goods  4. Merchandise  5. Prepayments for inventories  6. Long - term assets held for sales  7. Biological assets  11. Receivables from related parties  2. Accounts receivable  3. Receivables from employees and members of related parties  4. Receivables from government and other institutions  6. Other receivables  6. Other receivables  9. Other freceivables  10. Shares (stocks) in related parties  10. Characteristics  10. Shares (stocks) in related parties  10. Characteristics  10. Shares (stocks) in related parties  10. Shares (stocks) in	'	_		0
V. DEFERRED TAX ASSETS   033   321.185.775   324.645.55			4.119.323	4.119.323
C) SHORT TERM ASSETS (035+043+050+058)       034       321.185.775       324.645.58         I. INVENTORIES (036 to 042)       035       3.303.944       3.211.14         1. Raw-material and supplies       036       3.130.818       3.006.74         2. Work in progress       037       3.         3. Finished goods       038       4.		_		24.233
I. INVENTORIES (036 to 042)			221 105 775	224 646 696
1. Raw-material and supplies       036       3.130.818       3.006.74         2. Work in progress       037       3.7         3. Finished goods       038       103.971       204.20         5. Prepayments for inventories       040       69.155       16         6. Long - term assets held for sales       041       7. Biological assets       042         II. RECEIVABLES (044 to 049)       043       35.809.949       39.299.47         1. Receivables from related parties       044       044       044         2. Accounts receivable       045       33.817.122       31.604.94         3. Receivables from participating parties       046       73.15         4. Receivables from employees and members of related parties       047       1.755       13.92         5. Receivables from government and other institutions       048       991.955       1.127.55         6. Other receivables       049       999.117       6.479.80         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       246.807.093       256.868.04         1. Shares (stocks) in related parties       051       051       052         3. Participating interests (shares)       053       275.388       275.38         4. Loans to entrepreneurs in whom the entity holds partici	, ,	_		
2. Work in progress       037         3. Finished goods       038         4. Merchandise       039       103.971       204.20         5. Prepayments for inventories       040       69.155       15         6. Long - term assets held for sales       041				3.006.748
4. Merchandise       039       103.971       204.20         5. Prepayments for inventories       040       69.155       13         6. Long - term assets held for sales       041	· ·			
5. Prepayments for inventories       040       69.155       15         6. Long - term assets held for sales       041	3. Finished goods	038		
6. Long - term assets held for sales 7. Biological assets 9042 11. RECEIVABLES (044 to 049) 93. Receivables from related parties 9046 9047 9048 9049 9099.117 9050 11. Shares (stocks) in related parties 9051 9051 9052 9053 9054 9055 9056 9056 9056 9057 9057 9057 9058 9058 9059 9059 9059 9059 9059 9059	4. Merchandise	039	103.971	204.206
7. Biological assets  II. RECEIVABLES (044 to 049)  1. Receivables from related parties  2. Accounts receivable 3. Receivables from participating parties 4. Receivables from participating parties 4. Receivables from participating parties 5. Receivables from government and other institutions 6. Other receivables 6. Other receivables 7. State of the state			69.155	192
II. RECEIVABLES (044 to 049)		_		
1. Receivables from related parties       044         2. Accounts receivable       045       33.817.122       31.604.94         3. Receivables from participating parties       046       73.19         4. Receivables from employees and members of related parties       047       1.755       13.92         5. Receivables from government and other institutions       048       991.955       1.127.55         6. Other receivables       049       999.117       6.479.80         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       246.807.093       256.868.04         1. Shares (stocks) in related parties       051       051       052       053       275.388       275.38         2. Loans given to related parties       052       053       275.388       275.3	<u> </u>		25 900 040	20 200 470
2. Accounts receivable       045       33.817.122       31.604.94         3. Receivables from participating parties       046       73.19         4. Receivables from employees and members of related parties       047       1.755       13.92         5. Receivables from government and other institutions       048       991.955       1.127.59         6. Other receivables       049       999.117       6.479.80         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       246.807.093       256.868.04         1. Shares (stocks) in related parties       051       051       052       053       275.388       27			35.809.949	39.299.470
3. Receivables from participating parties       046       73.19         4. Receivables from employees and members of related parties       047       1.755       13.92         5. Receivables from government and other institutions       048       991.955       1.127.59         6. Other receivables       049       999.117       6.479.80         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       246.807.093       256.868.04         1. Shares (stocks) in related parties       051       051       052       052       053       275.388	, ,		33 817 122	31 604 946
4. Receivables from employees and members of related parties       047       1.755       13.92         5. Receivables from government and other institutions       048       991.955       1.127.59         6. Other receivables       049       999.117       6.479.80         III. SHORT TERM FINANCIAL ASSETS (051 to 057)       050       246.807.093       256.868.04         1. Shares (stocks) in related parties       051       051       052         2. Loans given to related parties       052       053       275.388       <			00.011122	73.199
6. Other receivables  O49  999.117  6.479.80  III. SHORT TERM FINANCIAL ASSETS (051 to 057)  1. Shares (stocks) in related parties  2. Loans given to related parties  3. Participating interests (shares)  4. Loans to entrepreneurs in whom the entity holds participating interests  5. Investments in securities  6. Loans, deposits, etc.  7. Other financial assets  IV. CASH AT BANK AND IN CASHIER  D) PREPAID EXPENSES AND ACCRUED REVENUE  E) TOTAL ASSETS (001+002+034+059)  6. 46.807.093  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  256.868.04  275.38  275			1.755	13.928
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	5. Receivables from government and other institutions	048	991.955	1.127.592
1. Shares (stocks) in related parties       051         2. Loans given to related parties       052         3. Participating interests (shares)       053       275.388       275.38         4. Loans to entrepreneurs in whom the entity holds participating interests       054       054         5. Investments in securities       055       055         6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58		049	+	6.479.805
2. Loans given to related parties       052         3. Participating interests (shares)       053       275.388       275.38         4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58	,		246.807.093	256.868.049
3. Participating interests (shares)       053       275.388       275.38         4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58				
4. Loans to entrepreneurs in whom the entity holds participating interests       054         5. Investments in securities       055         6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58		_	275 200	275 200
5. Investments in securities       055         6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58	. ,		215.388	213.388
6. Loans, deposits, etc.       056       246.531.705       256.592.42         7. Other financial assets       057       23         IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58		_		
7. Other financial assets 057 23  IV. CASH AT BANK AND IN CASHIER 058 35.264.789 25.266.92  D) PREPAID EXPENSES AND ACCRUED REVENUE 059 160.74  E) TOTAL ASSETS (001+002+034+059) 060 493.075.657 493.431.58			246.531.705	256.592.423
IV. CASH AT BANK AND IN CASHIER       058       35.264.789       25.266.92         D) PREPAID EXPENSES AND ACCRUED REVENUE       059       160.74         E) TOTAL ASSETS (001+002+034+059)       060       493.075.657       493.431.58				238
E) TOTAL ASSETS (001+002+034+059) 060 493.075.657 493.431.58	IV. CASH AT BANK AND IN CASHIER		35.264.789	25.266.920
	D) PREPAID EXPENSES AND ACCRUED REVENUE	059		160.744
F) OFF-BALANCE RECORDS 061	E) TOTAL ASSETS (001+002+034+059)		493.075.657	493.431.585
	r) OFF-BALANCE RECORDS	061		

Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	402.929.716	410.479.339
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	38.319.410
1. Reserves prescribed by low	066	4.157.437	5.443.738
2. Reserves for treasury shares	067	8.624.617	8.624.617
3. Treasury stocks and shares (deduction)	068		
4. Statutory reserves	069		
5. Other reserves	070	24.251.055	24.251.055
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	81.144.391	107.428.297
Retained earnings	073	81.144.391	107.428.297
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	27.101.031	7.229.993
Profit for the current year	076	27.101.031	7.229.993
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078	357.298	207.752
B) PROVISIONS (080 to 082)	079	7.396.000	8.456.775
Provisions for pensions, severance pay, and similar liabilities	080	4.136.000	4.136.000
2. Reserves for tax liabilities	081		
3. Other reserves	082	3.260.000	4.320.775
C) LONG - TERM LIABILITIES (084 to 092)	083	46.019.456	47.141.461
Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085		
3. Liabilities to banks and other financial institutions	086	43.334.823	43.097.043
Liabilities for received prepayments	087		1.359.785
5. Accounts payable	088		
Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091	2.684.633	2.684.633
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	36.534.856	27.174.979
Liabilities to related parties	094		
2. Liabilities for loans, deposits etc.	095		
3. Liabilities to banks and other financial institutions	096	11.109.384	7.330.524
Liabilities for received prepayments	097		176.197
5. Accounts payable	098	6.458.384	4.864.008
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100	1.869.381	1.466.787
8. Liabilities to employees	101	4.259.926	3.999.335
9. Liabilities for taxes, contributions and similar fees	102	6.812.406	5.150.691
10. Liabilities to share - holders	103		
11. Liabilities for long-term assets held for sale	104		3.366
12. Other short - term liabilities	105	6.025.375	4.184.071
E) DEFFERED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	195.629	179.031
F) TOTAL - CAPITAL AND LIABILITIES (062+079+083+093+106)	107	493.075.657	493.431.585
G) OFF-BALANCE RECORDS	108		
APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual to	1	ort)	
CAPITAL AND RESERVES		•	
	109	402.572.418	410.271.587
1. Attributed to equity holders of parent company			

## PROFIT AND LOSS ACCOUNT for the period 01.01.2012. to 30.06.2012.

Item	AOP	Last year		Current year	
	code			Comulative	-
1	2	Comulative 3	Quartely 4	5	Quartely 6
I. OPERATING REVENUE (112+113)	111	72.200.415	34.841.018	64.341.484	31.689.998
1. Sales revenue	112	71.691.218	34.834.962	61.644.117	31.689.998
2. Other operating revenues	113	509.197	6.056	2.697.367	
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	66.929.863	34.517.743	63.045.761	31.411.901
Changes in value of work in progress and finished products	115				
2. Material costs (117 to 119)	116	18.171.525	9.370.241	14.705.219	7.266.743
a) Raw material and material costs	117	9.347.273	4.240.542	7.255.545	2.756.003
b) Costs of goods sold	118				
c) Other external costs	119	8.824.252	5.129.699	7.449.674	4.510.740
3. Staff costs (121 to 123)	120	35.021.407	17.131.591	34.072.952	16.877.542
a) Net salaries and wages	121	22.077.795	10.946.599	21.871.554	10.915.122
b) Cost for taxes and contributions from salaries	122	7.658.305	3.644.956	7.330.392	3.613.069
c) Contributions on gross salaries	123	5.285.307	2.540.036	4.871.006	2.349.351
4. Depreciation	124	6.090.316	3.060.165	6.516.925	3.218.001
5. Other costs	125	7.144.006	4.649.992	6.643.933	2.973.355
6. Impairment (127+128)	126	84.926	84.926	873.052	873.052
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short - term assets (financial assets excluded)	128	84.926	84.926	873.052	873.052
7. Provisions	129				
8. Other operating costs	130	417.683	220.828	233.680	203.208
III. FINANCIAL INCOME (132 to 136)	131	695.703	292.699	6.740.970	6.677.800
Interest income, foreign exchange gains, dividends and similar income from related	132				
2. Interest income, foreign exchange gains, dividends and similar income from non -	133	695.703	292.699	6.740.970	6.677.800
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136				
IV. FINANCIAL EXPENSES (138 do 141)	137	1.201.407	399.912	956.325	330.798
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	1.201.407	399.912	956.325	330.798
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	72.896.118	35.133.717	71.082.454	38.367.798
X. TOTAL EXPENSES (114+137+143 + 145)	147	68.131.270	34.917.655	64.002.086	31.742.699
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	4.764.848	216.062	7.080.368	6.625.099
1. Profit before taxation (146-147)	149	4.764.848	216.062	7.080.368	6.625.099
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151				
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	4.764.848	216.062	7.080.368	6.625.099
1. Profit for the period (149-151)	153	4.764.848	216.062	7.080.368	6.625.099
2. Loss for the period (151-148)	154	0	0	0	0
APPENDIX to P&L account (to be filled in by entrepreneur that prepares consolidated financial	report)				
XIV. PROFIT OR LOSS FOR THE PERIOD					
Attributed to equity holders of parent company	155	4.775.368	226.582	7.229.993	6.774.724
2. Attributed to minority interest	156	-10.520	-10.520	-149.625	-149.625
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)		•			
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	4.764.848	216.062	7.080.368	6.625.099
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	0	0	0	0
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	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	4.764.848	216.062	7.080.368	6.625.099
APPENDIX to Statement of other comprenhensive income (to be filled in by entrepreneur that p					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD	,				
1. Attributed to equity holders of parent company	169			I	
2. Attributed to minority interest	170				
<u> </u>					

#### STATEMENT OF CASH FLOWS - INDIRECT METHOD

for the period 01.01.2012. to 30.06.2012.

for the period 01.01.2012. to 30.06.2012.			
Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	4.764.848	
2. Depreciation	002	6.090.316	6.516.925
3. Increase in short term liabilities	003		
Decrease in short term receivables	004	3.029.593	
5. Decrease in inventories	005		124.070
6. Other increase in cash flow	006	2.414.557	
I. Total increase in cash flow from operating activities (001 to 006)	007	16.299.314	
1. Decrease in short term liabilities	800	2.544.829	5.581.017
2. Increase in short term receivables	009		3.489.759
3. Increase in inventories	010	91.875	
4. Other decrease in cash flow	011	321.942	
II. Total decrease in cash flow from operating activities (008 to 011)	012	2.958.646	
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	13.340.668	
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES		1	T
1. Cash inflows from sales of long-term tangible and intangible assets	015		2.998.769
Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017		
4. Dividend receipts	018		
5. Other cash inflows from investing activities	019	_	
III. Total cash inflows from investing activities (015 to 019)	020	0	
Cash outflow for purchase of long-term tangible and intangible assets	021	26.654.709	13.799.461
Cash outflow for acquisition of equity and debt financial instruments     Other analysis of the instruments and the instruments.	022		
3. Other cash outflow for investing activities	023		10 =00 101
IV. Total cash outflow for investing activities (021 do 023)	024	26.654.709	13.799.461
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	00.054.700	
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES  CASH FLOW FROM FINANCIAL ACTIVITIES	026	26.654.709	10.800.692
Cash inflow from issuing property and debt financial instruments	007		I
Proceeds from the credit principal, promissory notes, borrowings and other loans	027 028	10.046.070	1.212.743
The credit principal, promissory notes, borrowings and other loans     Other proceeds from financial activities	029	12.846.372	1.212.743
V. Total cash inflows from financial activities (027 to 029)	030	12.846.372	1.212.743
Cash outflow for repayment of credit principal and bonds	030	1.887.114	
Cash outflow for dividends paid	031	1.007.114	900.039
Cash outflow for financial lease	032		1.594.376
Cash outflow for purchase of treasury shares	033		1.554.570
Other cash outflow for financial activities	035	450.000	
VI. Total cash outflow for financial activities (031 to 035)	036	2.337.114	
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	10.509.258	2.000.210
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	0	1.370.472
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	0	
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	2.804.783	
Cash and cash equivalents at the beginning of the period	041	76.063.521	35.264.789
Increase of cash and cash equivalents	042		11.2000
Decrease of cash and cash equivalents	043	2.804.783	9.997.869
Cash and cash equivalents at the end of the period	044	73.258.738	

#### STATEMENT OF CHANGES IN EQUITY

for the period

1.1.2012 to

30.6.2012

Item		Last 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	38.319.410
Retained earnings or accumulated loss	004	81.975.693	107.785.674
5. Profit or loss for the current year	005	26.627.027	7.080.368
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 do 009)	010	402.929.716	410.479.339
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 do 016)	017	0	0
17 a. Attributed to equity holders of parent company	018	402.572.418	410.271.587
17 b. Attributed to minority interest	019	357.298	207.752

### **Notes to financial statements**

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 Group have been prepared pursuant to the International Financial Reporting Standards (IFRS) and Accounting Law.

The financial statements for the period from January  $01^{st}$  to June  $30^{th}$  2012. represent complete and fair view of assets and liabilities, profit and loss, financial position and operations of the Luka Ploče Group.

Capt. Ivan Pavlović

President of the Management Board