

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

**LUKA PLOČE d.d.**

**UNAUDITED NON CONSOLIDATED REPORT  
FOR PERIOD  
FROM 01.01. UNTIL 30.09.2014.**

Ploče, October 2014.



**CONTENTS:**

---

**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**



**BUSINESS REPORT OF LUKA PLOČE d.d.**  
**IN PERIOD 01.01.2014. – 30.09.2014.**

**Management Board's Statement on the position of the Company accompanying the financial statements  
for the third quarter of year 2014:**

Financial results of Luka Ploče d.d. in the third quarter of year 2014. are:

- Traffic of cargo through the port of Ploče: 2144,30 thousand tones of cargoes representing 7,62 % increase in comparison with the same period of the previous year.
- Revenues from sales: 75,96 million kuna representing the increase of 6,04 % in comparison with the same period of the previous year.
- EBITDA (profit before interests, taxation and depreciation): 11,12 million kuna
- EBITDA margin: 14,36 %
- EBIT: 4,61 million kuna
- EBIT margin: 5,95 %
- Net profit 11,98 million kuna
- Cash flow from operating activities: 16,10 million kuna

<b>Indicators</b>						
	<b>REALIZED 1-9/2013</b>	<b>REALIZED 1-9/2014</b>	<b>INDEKS</b>	<b>ANTICIPATED 1-9/2014</b>	<b>ANTICIPATED 1-9/2014</b>	<b>INDEKS</b>
<b>Liquidity ratios</b>						
Working Capital	253.810.125	236.386.603	93,14%	213.955.632	236.386.603	110,48%
Current liquidity	16,82	15,93	94,72%	15,23	15,93	104,64%
Turnover of working capital	0,28	0,33	115,31%	0,38	0,33	86,53%
Days of working capital	950	824	86,72%	713	824	115,57%
Days in period	270	270		270	270	
<b>Debt indicators</b>						
Current liabilities / equity	0,05	0,04	95,41%	0,04	0,04	107,41%
Long term liabilities/ equity	0,11	0,07	57,01%	0,08	0,07	77,94%
Borrowings /equity	0,11	0,06	53,86%	0,08	0,06	
Total liabilities / assetss	0,13	0,09	71,22%	0,10	0,09	
<b>Profitability ratios</b>						
EBITDA margin	3,48%	14,36%	412,43%	23,48%	14,36%	61,16%
EBIT margin	-7,05%	5,95%	-84,42%	14,10%	5,95%	42,19%
Net margin	-7,26	15,46%	-212,88%	17,08%	15,46%	90,56%
<b>Productivity Indicators</b>						
Number of employees	458	454	99,13%	458	454	99,13%
Revenue per employee (in thousands)	157.486	170.619	108,34%	176.908	170.6179	96,44%
Profit per employee (in thousands)	11.441	26.386	-230,63%	30.210	26.386	87,34%

Business operation of Luka Ploče d.d. is in accordance with the planned operations for the third quarter of year 2014.

## Management Board's Interim financial report for the 3.Q 2014.



The most significant event in the reporting period was the signing of the purchase of equipment for the BCT value of 28.90 mil. € with a Chinese company CNBM International Engineering CO in which is about 50.00% included Croatia component.

In Ploče, October 30th 2014.

Capt. Ivan Pavlović dipl.ing.  
President of Board

**Appendix 1**

Reporting period:

01.01.2014.

to

30.09.2014.

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

Registration number (MB) 03036138

Identification number of subject 0900065233

Personal identification number (OIB) 5122874907

Issueer company: LUKA PLOČE

Postal code and place 20340 PLOČE

Street and number TRG KRALJA TOMISLAVA 21

E-mail address: [financije@luka-ploce.hr](mailto:financije@luka-ploce.hr)Internet adress: [www.luka-ploce.hr](http://www.luka-ploce.hr)

Code and name of comune/town 335 PLOČE

Code and county name 19 DUBROVAČKO-NERETVANSKA

Number of employees 454  
(at quarter end)

Consolidated statement NO

NKD/NWC code: 5224

Subsidiaries subject to consolidation (according to IFRS):

Personal identification number (OIB)

Book keeping service:

Contact person: DODIG ŽELJKA

(fill in only surname and name of contact person)

Phone number: 020 603 223

Fascimile: 020 679 170

E-mail address:

Surname and name PAVLOVIĆ IVAN

(authorised person for representation)

**Disclosure documents:**

1. Financial statements (balance sheet, profit and loss account, cash flow statement, statement of changes in shareholder's equity)
2. Report of the Management Board on position of the Company
3. Statement of responsible persons for preparation of financial statements

M.P.

(signed by authorised person for representation)

**BALANCE SHEET**  
as of 30.09.2014.

LUKA PLOČE d.d.			
Position	AOP	Previous year	Current year
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL</b>	<b>001</b>		
<b>B) LONG-TERM ASSETS (003+010+020+029+033)</b>	<b>002</b>	135.435.872	144.946.593
I. INTANGIBLE ASSETS (004 to 009)	<b>003</b>	6.119.326	6.458.679
1. Assets development	<b>004</b>		
2. Concessions, patents, licences fees, trade and service marks, software and other rights	<b>005</b>	6.119.326	6.458.679
3. Goodwill	<b>006</b>		
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>		
6. Other intangible assets	<b>009</b>		
II. TANGIBLE ASSETS (011 to 019)	<b>010</b>	89.085.537	83.297.492
1. Land	<b>011</b>	2.138.881	2.138.881
2. Buildings	<b>012</b>	8.908.802	8.925.206
3. Plant and equipment	<b>013</b>	64.117.515	59.705.404
4. Tools, facility inventory and transport assets	<b>014</b>	5.789.478	4.851.629
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>	9.000	
7. Tangible assets in progress	<b>017</b>	3.063.094	2.689.649
8. Other tangible assets	<b>018</b>		
9. Investments in buildings	<b>019</b>	5.058.767	4.986.723
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	<b>020</b>	36.863.686	51.823.099
1. Investments (shares) with related parties	<b>021</b>	22.337.876	37.266.476
2. Loans given to related parties	<b>022</b>	14.446.310	14.477.123
3. Participating interest (shares)	<b>023</b>	79.500	79.500
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>024</b>		
5. Investments in securities	<b>025</b>		
6. Loans, deposits and similar assets	<b>026</b>		
7. Other long - term financial assets	<b>027</b>		
8. Investments accounted by equity method	<b>028</b>		
IV. RECEIVABLES (030 to 032)	<b>029</b>	3.367.323	3.367.323
1. Receivables from related parties	<b>030</b>		
2. Receivables from based on trade loans	<b>031</b>	3.367.323	3.367.323
3. Other receivables	<b>032</b>		
V. DEFERRED TAX ASSETS	<b>033</b>		
<b>C) SHORT TERM ASSETS (035+043+050+058)</b>	<b>034</b>	260.295.283	252.216.312
I. INVENTORIES (036 to 042)	<b>035</b>	228.059	674.599
1. Raw-material and supplies	<b>036</b>	228.059	674.599
2. Work in progress	<b>037</b>		
3. Finished goods	<b>038</b>		
4. Merchandise	<b>039</b>		
5. Prepayments for inventories	<b>040</b>		
6. Long - term assets held for sales	<b>041</b>		
7. Biological assets	<b>042</b>		
II. RECEIVABLES (044 to 049)	<b>043</b>	36.706.698	38.516.759
1. Receivables from related parties	<b>044</b>	4.282.708	5.218.000
2. Accounts receivable	<b>045</b>	29.630.344	27.749.311
3. Receivables from participating parties	<b>046</b>	68	43.458
4. Receivables from employees and members of related parties	<b>047</b>	21.032	31.232
5. Receivables from government and other institutions	<b>048</b>	890.752	1.087.168
6. Other receivables	<b>049</b>	1.881.794	4.387.590
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	<b>050</b>	198.608.116	197.303.393
1. Shares (stocks) in related parties	<b>051</b>		
2. Loans given to related parties	<b>052</b>		
3. Participating interests (shares)	<b>053</b>	459.260	104.260
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>054</b>		
5. Investments in securities	<b>055</b>		
6. Loans, deposits, etc.	<b>056</b>	198.148.856	197.199.133
7. Other financial assets	<b>057</b>		
IV. CASH AT BANK AND IN CASHIER	<b>058</b>	24.752.410	15.721.561
<b>D) PREPAID EXPENSES AND ACCRUED REVENUE</b>	<b>059</b>		
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	395.731.155	397.162.905
<b>F) OFF-BALANCE RECORDS</b>	<b>061</b>		

Position	AOP	Previous year	Current year
1	2	3	4
<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	346.063.885	358.042.905
I. SUBSCRIBED CAPITAL	<b>063</b>	169.186.800	169.186.800
II. CAPITAL RESERVES	<b>064</b>	88.107.087	88.107.087
III. RESERVES FROM PROFIT (066+067-068+069+070)	<b>065</b>	36.171.767	36.171.767
1. Reserves prescribed by law	<b>066</b>	5.443.738	5.443.738
2. Reserves for treasury shares	<b>067</b>	7.838.243	7.838.243
3. Treasury stocks and shares (deduction)	<b>068</b>		
4. Statutory reserves	<b>069</b>		
5. Other reserves	<b>070</b>	22.889.786	22.889.786
IV. REVALUATION RESERVES	<b>071</b>		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	<b>072</b>	57.946.839	52.598.230
1. Retained earnings	<b>073</b>	57.946.839	52.598.230
2. Accumulated loss	<b>074</b>		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	<b>075</b>	-5.348.608	11.979.021
1. Profit for the current year	<b>076</b>		11.979.021
2. Loss for the current year	<b>077</b>	5.348.608	
VII. MINORITY INTERESTS	<b>078</b>		
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	2.157.919	1.826.238
1. Provisions for pensions, severance pay, and similar liabilities	<b>080</b>	1.766.051	1.766.051
2. Reserves for tax liabilities	<b>081</b>		
3. Other reserves	<b>082</b>	391.868	60.187
<b>C) LONG - TERM LIABILITIES (084 to 092)</b>	<b>083</b>	21.464.054	21.464.053
1. Liabilities to related parties	<b>084</b>		
2. Liabilities for loans, deposits etc.	<b>085</b>		
3. Liabilities to banks and other financial institutions	<b>086</b>	19.274.518	19.274.518
4. Liabilities for received prepayments	<b>087</b>		
5. Accounts payable	<b>088</b>		
6. Liabilities arising from debt securities	<b>089</b>		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	<b>090</b>		
8. Other long-term liabilities	<b>091</b>	2.189.536	2.189.535
9. Deferred tax liability	<b>092</b>		
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	26.045.297	15.829.709
1. Liabilities to related parties	<b>094</b>	3.709.339	5.152.181
2. Liabilities for loans, deposits etc.	<b>095</b>		
3. Liabilities to banks and other financial institutions	<b>096</b>	12.044.904	2.621.048
4. Liabilities for received prepayments	<b>097</b>		
5. Accounts payable	<b>098</b>	4.653.407	3.365.989
6. Liabilities arising from debt securities	<b>099</b>		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	<b>100</b>	789.145	693.196
8. Liabilities to employees	<b>101</b>	2.575.665	2.517.327
9. Liabilities for taxes, contributions and similar fees	<b>102</b>	2.024.369	1.413.500
10. Liabilities to share - holders	<b>103</b>		
11. Liabilities for long-term assets held for sale	<b>104</b>		
12. Other short - term liabilities	<b>105</b>	248.468	66.468
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>		
<b>F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	395.731.155	397.162.905
<b>G) OFF-BALANCE RECORDS</b>	<b>108</b>		
<b>APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)</b>			
<b>CAPITAL AND RESERVES</b>			
1. Attributed to equity holders of parent company	<b>109</b>		
2. Attributed to minority interest	<b>110</b>	0	0

**PROFIT AND LOSS ACCOUNT**  
from 01.01.2014. until 30.09.2014.

LUKA PLOČE d.d.					
Position	AOP	previous period cumulative	previous period quarter	current period cumulative	current period cumulative
1	2	3	4	5	6
<b>I. OPERATING REVENUE (112+113)</b>	<b>111</b>	72.128.593	21.569.251	77.461.182	23.883.111
1. Sales revenue	112	71.635.682	21.364.099	75.961.912	23.738.749
2. Other operating revenues	113	492.911	205.152	1.499.270	144.362
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	80.354.436	29.072.751	72.853.053	24.518.388
1. Changes in value of work in progress and finished products	115				
2. Material costs (117 to 119)	116	25.783.999	9.247.208	26.800.898	9.157.279
a) Raw material and material costs	117	6.862.971	2.334.976	7.491.302	2.468.179
b) Costs of goods sold	118				
c) Other external costs	119	18.921.028	6.912.232	19.309.596	6.689.100
3. Staff costs (121 to 123)	120	33.505.121	10.330.286	34.107.489	11.288.234
a) Net salaries and wages	121	21.614.629	6.658.941	21.526.582	7.127.243
b) Cost for taxes and contributions from salaries	122	7.430.828	2.300.433	7.694.785	2.480.248
c) Contributions on gross salaries	123	4.459.664	1.370.912	4.886.122	1.680.743
4. Depreciation	124	7.593.892	2.548.332	6.514.758	2.262.599
5. Other costs	125	13.471.424	6.946.925	5.429.908	1.810.276
6. Impairment (127+128)	126	0	0	0	0
a) Impairment of long-term assets (financial assets excluded)	127				
b) Impairment of short-term assets (financial assets excluded)	128				
7. Provisions	129				
8. Other operating costs	130				
<b>III. FINANCIAL INCOME (132 to 136)</b>	<b>131</b>	4.014.264	1.365.109	11.023.625	5.014.231
1. 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	4.014.264	1.365.109	10.951.470	4.942.076
3. Share in income from affiliated entrepreneurs and participating interests	134			72.155	72.155
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136				
<b>IV. FINANCIAL EXPENSES (138 to 141)</b>	<b>137</b>	1.028.189	522.850	3.652.733	212.037
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	728.189	222.850	3.652.733	212.037
3. Unrealized losses (expenses) on financial assets	140				
4. Other financial expenses	141	300.000	300.000		
<b>V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	<b>142</b>				
<b>VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</b>	<b>143</b>				
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	<b>144</b>				
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	<b>145</b>				
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	76.142.857	22.934.360	88.484.807	28.897.342
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	<b>147</b>	81.382.625	29.595.601	76.505.786	24.730.425
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	-5.239.768	-6.661.241	11.979.021	4.166.917
1. Profit before taxation (146-147)	149	0	0	11.979.021	4.166.917
2. Loss before taxation (147-146)	150	5.239.768	6.661.241	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	-5.239.768	-6.661.241	11.979.021	4.166.917
1. Profit for the period (149-151)	153	0	0	11.979.021	4.166.917
2. Loss for the period (151-148)	154	5.239.768	6.661.241	0	0
<b>APPENDIX to P&amp;L account (to be filled in by entrepreneur that prepares consolidated financial report)</b>					
<b>XIV. PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	155				
2. Attributed to minority interest	156				
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (= 152)</b>	<b>157</b>	-5.239.768	-6.661.241	11.979.021	4.166.917
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165)</b>	<b>158</b>	0	0	0	0
1. Exchange differences on translation of foreign operations	159				
2. Movements in revaluation reserves of long-term tangible and intangible assets	160				
3. Profit or loss from revaluation 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				
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>166</b>				
<b>IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)</b>	<b>167</b>	0	0	0	0
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	-5.239.768	-6.661.241	11.979.021	4.166.917
<b>APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)</b>					
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	169				
2. Attributed to minority interest	170				



**STATEMENT OF CASH FLOWS - INDIRECT METHOD**  
from 01.01.2014. until 30.09.2014.

Company: LUKA PLOČE			
Position	AOP	Previous year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	-5.348.608	11.979.021
2. Depreciation	002	9.675.732	6.514.758
3. Increase in short term liabilities	003		
4. Decrease in short term receivables	004		
5. Decrease in inventories	005	37.422	
6. Other increase in cash flow	006	3.532.825	
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>7.897.371</b>	<b>18.493.779</b>
1. Decrease in short term liabilities	008	1.170.745	307.869
2. Increase in short term receivables	009	2.156.908	1.643.369
3. Increase in inventories	010		446.540
4. Other decrease in cash flow	011	14.603.076	
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>17.930.729</b>	<b>2.397.778</b>
<b>A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>013</b>	<b>0</b>	<b>16.096.001</b>
<b>A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>014</b>	<b>10.033.358</b>	<b>0</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash inflows from sales of long-term tangible and intangible assets	015	32.000	
2. 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	236.976.475	
<b>III. Total cash inflows from investing activities (015 to 019)</b>	<b>020</b>	<b>237.008.475</b>	<b>0</b>
1. Cash outflow for purchase of long-term tangible and intangible assets	021	4.410.232	1.058.018
2. Cash outflow for acquisition of equity and debt financial instruments	022	1.300.000	
3. Other cash outflow for investing activities	023	197.430.875	14.928.600
<b>IV. Total cash outflow for investing activities (021 to 023)</b>	<b>024</b>	<b>203.141.107</b>	<b>15.986.618</b>
<b>B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)</b>	<b>025</b>	<b>33.867.368</b>	<b>0</b>
<b>B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>026</b>	<b>0</b>	<b>15.986.618</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflow from issuing property and debt financial instruments	027		
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	414.316	250.078
3. Other proceeds from financial activities	029		
<b>V. Total cash inflows from financial activities (027 to 029)</b>	<b>030</b>	<b>414.316</b>	<b>250.078</b>
1. Cash outflow for repayment of credit principal and bonds	031	8.938.009	
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033		9.390.310
4. Cash outflow for purchase of treasury shares	034	419.556	
5. Other cash outflow for financial activities	035	10.260.060	
<b>VI. Total cash outflow for financial activities (031 to 035)</b>	<b>036</b>	<b>19.617.625</b>	<b>9.390.310</b>
<b>C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>037</b>	<b>0</b>	<b>0</b>
<b>C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>038</b>	<b>19.203.309</b>	<b>9.140.232</b>
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	<b>039</b>	<b>4.630.701</b>	<b>0</b>
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	<b>040</b>	<b>0</b>	<b>9.030.849</b>
Cash and cash equivalents at the beginning of the period	<b>041</b>	<b>20.121.709</b>	<b>24.752.410</b>
Increase of cash and cash equivalents	<b>042</b>	<b>4.630.701</b>	<b>0</b>
Decrease of cash and cash equivalents	<b>043</b>	<b>0</b>	<b>9.030.849</b>
Cash and cash equivalents at the end of the period	<b>044</b>	<b>24.752.410</b>	<b>15.721.561</b>

**STATEMENT OF CHANGES IN EQUITY**  
for the period **1.1.2014** to **30.9.2014**

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	<b>001</b>	169.186.800	169.186.800
2. Capital reserves	<b>002</b>	88.107.087	88.107.087
3. Reserves from profit	<b>003</b>	36.171.767	36.171.767
4. Retained earnings or accumulated loss	<b>004</b>	57.946.839	52.598.230
5. Profit or loss for the current year	<b>005</b>	-5.348.608	11.979.021
6. Revaluation of long - term tangible assets	<b>006</b>		
7. Revaluation of intangible assets	<b>007</b>		
8. Revaluation of financial assets available for sale	<b>008</b>		
9. Other revaluation	<b>009</b>		
<b>10. Total capital and reserves (AOP 001 to 009)</b>	<b>010</b>	346.063.885	358.042.905
11. Currency gains and losses arising from net investement in foreign operations	<b>011</b>		
12. Current and deferred taxes (part)	<b>012</b>		
13. Cash flow hedging	<b>013</b>		
14. Changes in accounting policy	<b>014</b>		
15. Correction of significant errors in prior period	<b>015</b>		
16. Other changes of capital	<b>016</b>		
<b>17. Total increase or decrease in capital (AOP 011 to 016)</b>	<b>017</b>	0	0
17 a. Attributed to equity holders of parent company	<b>018</b>		
17 b. Attributed to minority interest	<b>019</b>		

Items which decrease capital are given with the negative prefix

## MANAGEMENT LIABILITY STATEMENT

Hereby , pursuant the Article 410. of the Capital Market Act we declare that according to our best knowledge, financial reports for the reporting period are prepared in accordance with applicable financial reporting standards.

Financial Statements for the third quarter of year 2014. give a complete and true representation of assets and obligations, profit and loss, financial position and business activities of the Company.

Željka Dodig



---

Member of the Board  
Financial affairs

Capt.Ivan Pavlović



---

President of the Board

