

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 31.03.2018.**

Ploče, April 2018.



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- P & L (profit and loss account)
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BUSINESS REPORT OF LUKA PLOČE d.d.
IN PERIOD 01.01.2018. – 31.01.2018.

Management Board's Statement on the position of the Company with financial statements for the first quarter of year 2018.

Financial results of Luka Ploče d.d. for the first quarter of year 2018. are:

- Cargo traffic volume through Ploče port: 728,46 thousand tones representing 4,09% decrease in comparison with the same period of the previous year.
- In sales revenue of 25,56 million kuna, 22,78 million kuna are the revenues from port services
Revenues from port services had recorded the increase of 0,4% in comparison with the same period of the previous year.
- Operating expenses are 23,12 thousand kuna representing the increase by 5,93 % but are not comparable to the same period of the previous due to the merger of the company Luka Ploče Održavanje d.o.o . to Luka Ploče d.d. company on 01.09.2017.
- EBITDA (profit before interests, taxation and depreciation): 2,43 million kuna
- EBITDA margin: 9,52 %
- EBIT: 798,99 thousand kuna
- EBIT margin: 3,13 %
- Net profit 782,43 thousand kuna

Indicators			
	Realized 1-3/2017	Realized 1-3/2018	018/017
Liquidity ratios			
Working capital	237.839.158	226.367.863	-4,82%
Current liquidity	6,31	11,31	79,30%
Turnover of working capital	0,25	0,11	-54,82%
Days of working capital	360,12	797,12	121,35%
Days in period	90	90	
Debt indicators			
Current liabilities / equity	0,11	0,05	-50,86%
Long term liabilities/ equity	0,08	0,26	224,92%
Borrowings /equity	0,07	0,27	266,03%
Total liabilities / assetss	0,18	0,31	69,01%
Profitability ratios			
EBITDA margin	5,67%	9,52%	67,85%
EBIT margin	2,26%	3,13%	38,37%
NET margin	0,68%	3,06%	349,48%
Productivity Indicators			
Number of employees	478	478	9,63%
Revenue per employee (in thousands)	136.329	53.469	-60,78%

In Ploče, 27.04.2018.

Kap.Ivan Pavlović dipl.ing.

President of the Managament Board



Appendix 1

Reporting period:

01.01.2018.

to

31.03.2018.

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 d.d. |

Postal code and place | 20340 | PLOČE |

Street and number | TRG KRALJA TOMISLAVA 21 |

E-mail address: | financije@luka-ploce.hr |Internet adress: | www.luka-ploce.hr |

Code and name of comune/town | 335 | PLOČE |

Code and county name | 19 | DUBROVAČKO-NERETVANSKA |

Number of employees | 478 |
(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 |

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 report (Balance sheet, profit and loss account, cash flow statement, change in capital statement)
2. Management Bord's Interim Report
3. Statements of the persons responsible for preparation of financial reports

M.P.

(signed by authorised person for representation)

BALANCE SHEET
as of 30.09.2017.

Luka Ploče d.d.			
Position	AOP	Previous year	Current year
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001		
B) LONG-TERM ASSETS (003+010+020+029+033)	002	340.465.342	287.162.546
I. INTANGIBLE ASSETS (004 to 009)	003	999.573	851.930
1. Assets development	004		
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 in preparation	008		
6. Other intangible assets	009	999.573	851.930
II. TANGIBLE ASSETS (011 to 019)	010	274.517.729	274.837.346
1. Land	011	2.138.881	2.138.881
2. Buildings	012	8.512.501	8.469.219
3. Plant and equipment	013	50.680.813	49.621.079
4. Tools, facility inventory and transport assets	014	8.559.323	9.260.450
5. Biological assets	015		
6. Prepayments for tangible assets	016	22.498.309	22.488.761
7. Tangible assets in progress	017	177.453.369	178.208.438
8. Other tangible assets	018		
9. Investments in buildings	019	4.674.533	4.650.518
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	61.056.692	7.581.439
1. Investments (shares) with related parties	021	7.501.939	7.501.939
2. Loans given to related parties	022		
3. Participating interest (shares)	023	79.500	79.500
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025		
6. Loans, deposits and similar assets	026	53.475.253	
7. Other long - term financial assets	027		
8. Investments accounted by equity method	028		
IV. RECEIVABLES (030 to 032)	029	1.996.062	1.996.545
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031	1.996.062	1.996.545
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033	1.895.286	1.895.286
C) SHORT TERM ASSETS (035+043+050+058)	034	225.040.245	242.512.601
I. INVENTORIES (036 to 042)	035	31.431.970	31.384.304
1. Raw-material and supplies	036	2.755.348	2.728.847
2. Work in progress	037		
3. Finished goods	038		
4. Merchandise	039	28.655.457	28.655.457
5. Prepayments for inventories	040	21.165	
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	73.634.279	30.274.809
1. Receivables from related parties	044	1.957.518	2.361.549
2. Accounts receivable	045	67.416.010	26.291.765
3. Receivables from participating parties	046		12.770
4. Receivables from employees and members of related parties	047		8.813
5. Receivables from government and other institutions	048	1.906.790	1.097.513
6. Other receivables	049	2.353.961	502.399
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	81.496.846	129.796.871
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052		
3. Participating interests (shares)	053	350.875	350.875
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055		
6. Loans, deposits, etc.	056	81.145.971	129.445.996
7. Other financial assets	057		
IV. CASH AT BANK AND IN CASHIER	058	38.477.150	51.056.617
D) PREPAID EXPENSES AND ACCRUED REVENUE	059		5.805.403
E) TOTAL ASSETS (001+002+034+059)	060	565.505.587	535.480.550
F) OFF-BALANCE RECORDS	061		

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	407.603.471	408.385.902
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	39.187.369	39.187.369
1. Reserves prescribed by law	066	8.459.340	8.459.340
2. Reserves for treasury shares	067	8.904.560	8.904.560
3. Treasury stocks and shares (deduction)	068	1.066.317	1.066.317
4. Statutory reserves	069		
5. Other reserves	070	22.889.786	22.889.786
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	110.603.727	111.122.215
1. Retained earnings	073	110.603.727	111.122.215
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	518.488	782.431
1. Profit for the current year	076	518.488	782.431
2. Loss for the current year	077		
VII. MINORITY INTERESTS	078		
B) PROVISIONS (080 to 082)	079	2.244.578	2.244.578
1. Provisions for pensions, severance pay, and similar liabilities	080	1.474.391	1.474.391
2. Reserves for tax liabilities	081		
3. Other reserves	082	770.187	770.187
C) LONG - TERM LIABILITIES (084 to 092)	083	100.769.809	102.899.929
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085		
3. Liabilities to banks and other financial institutions	086	99.467.312	101.597.432
4. Liabilities for received prepayments	087		
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091	1.302.497	1.302.497
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	54.887.729	20.674.213
1. Liabilities to related parties	094	2.046.190	2.051.088
2. Liabilities for loans, deposits etc.	095		
3. Liabilities to banks and other financial institutions	096	8.705.113	8.079.021
4. Liabilities for received prepayments	097		
5. Accounts payable	098	37.972.062	5.170.041
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100	1.009.642	254.057
8. Liabilities to employees	101	2.866.613	2.928.067
9. Liabilities for taxes, contributions and similar fees	102	1.680.257	1.686.087
10. Liabilities to share - holders	103		
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105	607.852	505.852
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106		1.275.928
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	565.505.587	535.480.550
G) OFF-BALANCE RECORDS	108		
APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)			
CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109	0	0
2. Attributed to minority interest	110		

PROFIT AND LOSS ACCOUNT
in period from 01.01.2018. until 31.03.2018.

Luka Ploče d.d.						in Kunas			
Position						AOP	Previous year		Curren
							Cummulative	Quarter	Cummulativ
1						2	3	4	e
5									
I. OPERATING REVENUE (112+113)						111	59.439.435	59.439.435	25.558.356
1. Sales revenue						112	59.042.044	59.042.044	22.871.953
2. Other operating revenues						113	397.391	397.391	2.686.403
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)						114	58.096.531	58.096.531	24.759.371
1. Changes in value of work in progress and finished products						115			
2. Material costs (117 to 119)						116	42.496.064	42.496.064	6.722.824
a) Raw material and material costs						117	2.616.900	2.616.900	3.099.604
b) Costs of goods sold						118	33.938.907	33.938.907	
c) Other external costs						119	5.940.257	5.940.257	3.623.220
3. Staff costs (121 to 123)						120	11.444.849	11.444.849	12.688.333
a) Net salaries and wages						121	7.236.333	7.236.333	8.016.574
b) Cost for taxes and contributions from salaries						122	2.528.257	2.528.257	2.816.767
c) Contributions on gross salaries						123	1.680.259	1.680.259	1.854.992
4. Depreciation						124	2.027.463	2.027.463	1.633.485
5. Other costs						125	2.128.155	2.128.155	3.714.729
6. Impairment (127+128)						126	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			
III. FINANCIAL INCOME (132 to 136)						131	0	0	0
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	0	0	0
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 to 141)						137	938.071	938.071	16.554
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	938.071	938.071	16.554
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	59.439.435	59.439.435	25.558.356
X. TOTAL EXPENSES (114+137+143 + 145)						147	59.034.602	59.034.602	24.775.925
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)						148	404.833	404.833	782.431
1. Profit before taxation (146-147)						149	404.833	404.833	782.431
2. Loss before taxation (147-146)						150	0	0	0
XII. PROFIT TAX						151			
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)						152	404.833	404.833	782.431
1. Profit for the period (149-151)						153	404.833	404.833	782.431
2. Loss for the period (151-148)						154	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									
1. Attributed to equity holders of parent company						155			
2. Attributed to minority interest						156			
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)									
I. PROFIT OR LOSS FOR THE PERIOD (= 152)						157	404.833	404.833	782.431
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165)						158	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 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
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)						168	404.833	404.833	782.431
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						170			

t year
Quarter
6
25.558.356
22.871.953
2.686.403
24.759.371
6.722.824
3.099.604
3.623.220
12.688.333
8.016.574
2.816.767
1.854.992
1.633.485
3.714.729
0
0
0
16.554
16.554
25.558.356
24.775.925
782.431
782.431
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782.431
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0

782.431
0
0
782.431

STATEMENT OF CASH FLOWS - INDIRECT METHOD
in period from 01.01.2018 until 31.03.2018.

Luka Ploče d.d.		in Kunas		
Position	AOP	Previous year	Current year	
1	2	3	4	
CASH FLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	001	-1.376.798	782.431	
2. Depreciation	002	6.488.647	1.633.485	
3. Increase in short term liabilities	003	22.581.425		
4. Decrease in short term receivables	004		40.707.444	
5. Decrease in inventories	005		47.666	
6. Other increase in cash flow	006	6.553.306	284.778	
I. Total increase in cash flow from operating activities (001 to 006)	007	34.246.580	43.455.804	
1. Decrease in short term liabilities	008		33.587.424	
2. Increase in short term receivables	009	10.718.215		
3. Increase in inventories	010	30.298.633		
4. Other decrease in cash flow	011			
II. Total decrease in cash flow from operating activities (008 to 011)	012	41.016.848	33.587.424	
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES	013	0	9.868.380	
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	6.770.268	0	
CASH FLOW FROM INVESTING ACTIVITIES				
1. Cash inflows from sales of long-term tangible and intangible assets	015	59.806		
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	20.407.291	5.046.602	
III. Total cash inflows from investing activities (015 to 019)	020	20.467.097	5.046.602	
1. Cash outflow for purchase of long-term tangible and intangible assets	021	7.496.128	1.810.541	
2. Cash outflow for acquisition of equity and debt financial instruments	022			
3. Other cash outflow for investing activities	023			
IV. Total cash outflow for investing activities (021 to 023)	024	7.496.128	1.810.541	
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	12.970.969	3.236.061	
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES	026	0	0	
CASH FLOW FROM FINANCIAL ACTIVITIES				
1. Cash inflow from issuing property and debt financial instruments	027			
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	393.827	84.563	
3. Other proceeds from financial activities	029			
V. Total cash inflows from financial activities (027 to 029)	030	393.827	84.563	
1. Cash outflow for repayment of credit principal and bonds	031	2.456.680	609.537	
2. Cash outflow for dividends paid	032			
3. Cash outflow for financial lease	033			
4. Cash outflow for purchase of treasury shares	034			
5. Other cash outflow for financial activities	035			
VI. Total cash outflow for financial activities (031 to 035)	036	2.456.680	609.537	
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	037	0	0	
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES	038	2.062.853	524.974	
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	4.137.848	12.579.467	
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	0	0	
Cash and cash equivalents at the beginning of the period	041	35.497.302	38.477.150	
Increase of cash and cash equivalents	042	2.979.848	12.579.467	
Decrease of cash and cash equivalents	043			
Cash and cash equivalents at the end of the period	044	38.477.150	51.056.617	

STATEMENT OF CHANGES IN EQUITY
for the period **1.1.2018** to **31.3.2018**

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	001	169.186.800	169.186.800
2. Capital reserves	002	88.107.087	88.107.087
3. Reserves from profit	003	39.187.369	39.187.369
4. Retained earnings or accumulated loss	004	110.603.727	111.122.215
5. Profit or loss for the current year	005	518.488	782.431
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	407.603.471	408.385.902
11. Currency gains and losses arising from net investement in foreign operations	011		
12. Current and deferred taxes (part)	012		
13. Cash flow hedging	013		
14. Changes in accounting policy	014		
15. Correction of significant errors in prior period	015		
16. Other changes of capital	016		
17. Total increase or decrease in capital (AOP 011 to 016)	017	0	0
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

Items which decrease capital are given with the negative prefix

Notes to the financial statements contain additional and supplementary information not disclosed in the

balance sheet, profit and loss account, cash flow statement and statement of changes in equity in accoi

rdance with the provisions of the relevant financial reporting standards.

MANAGEMENT LIABILITY STATEMENT

Hereby , pursuant to 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 first quarter of year 2018. give a complete and true representation of assets and obligations, profit and loss, financial position and business activities of the Company.

Željka Dodig

Capt. Ivan Pavlović

Member of the Board ,
Financial affairs

President of the Board