

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

**LUKA PLOČE d.d.**

**UNAUDITED NON CONSOLIDATED REPORT  
FOR PERIOD  
FROM 01.01.2018. UNTIL 30.09.2018.**

Ploče, October 2018.



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## BUSINESS REPORT OF LUKA PLOČE d.d. IN PERIOD 01.01.2018. – 30.09.2018.

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

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

- Cargo traffic volume through Ploče port: 2,27 million tones.  
General cargo traffic increased by 8% in comparison to the previous year, bulk cargo traffic increased by 3% compared to the previous year, while liquid cargo traffic decreased by 38% compared to the previous year.  
The drop in liquid cargoes traffic is caused by the damage to the tanker berth done by m / b "STI POPLAR" at the beginning of August 2018.
- Operating revenues are 169,16 million kuna representing the increase of 7,09 % in comparison to the same period of the previous year  
Structure of operating revenues consists of revenues from port services of cargo handling and storing that are 72,13 million kuna, revenues from sales of goods in amount of 96,19 million kuna and other revenues in amount of 0,84 million kuna.
- Operating expenses are 166,37 million kuna. Without expenses from the sales of goods it represents the increase of 3,58% in comparison to the same period of the previous period.  
Operating expenses are not comparable with the same period of the previous due to the merger of the companies Luka Ploče Održavanje d.o.o . and Luka Ploče Energija d.o.o to Luka Ploče d.d. Company in September 2017.
- EBITDA (profit before interests, taxation and depreciation): 7,59 million kuna
- EBITDA margin: 4,49 %
- EBIT: 2,79 million kuna
- EBIT margin: 1,65 %
- Net profit : 2,94 million kuna

Indicators	Realized 1-9/2017	Realized 1-9/2018	2018/2017
<b>Liquidity ratios</b>			
Working capital	241.164.280	221.236.692	-8,26%
Current liquidity	16,57	10,64	-35,84%
Turnover of working capital	0,65	0,76	16,74%
Days of working capital	412	353	-14,34%
Days in period	270	270	
<b>Debt indicators</b>			
Current liabilities / equity	0,04	0,06	48,29%
Long term liabilities/ equity	0,12	0,27	130,48%
Borrowings /equity	0,11	0,28	150,48%
Total liabilities / assetss	0,13	0,24	86,26%
<b>Profitability ratios</b>			
EBITDA margin	6,12%	4,49%	-26,74%
EBIT margin	2,26%	1,65%	-26,79%
NET margin	1,26%	1,74%	92,42%
<b>Productivity Indicators</b>			
Number of employees	489	471	-3,68%
Revenue per employee (in thousands)	323.029	359.157	11,18%

In Ploče, October 29th 2018.

Kap.Ivan Pavlović dipl.ing.

President of the Management Board

**Appendix 1**

Reporting period:

01.01.2018.

to

30.9.2018

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

Registration number (MB) | 03036138 |

Identification number of subject | 0900065233 |

Personal identification number  
(OIB) | 5122874907 |

Issuer 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](mailto:financije@luka-ploce.hr) |Internet address: | [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 | 471 |  
(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 Board'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 30.09.2018.

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>	340.465.342	301.127.354
I. INTANGIBLE ASSETS (004 to 009)	<b>003</b>	999.573	2.675.103
1. Assets development	<b>004</b>		
2. Concessions, patents, licences fees, trade and service marks, software and other rights	<b>005</b>		
3. Goodwill	<b>006</b>		
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>		1.954.361
6. Other intangible assets	<b>009</b>	999.573	720.742
II. TANGIBLE ASSETS (011 to 019)	<b>010</b>	274.517.729	286.980.943
1. Land	<b>011</b>	2.138.881	2.138.881
2. Buildings	<b>012</b>	8.512.501	8.382.655
3. Plant and equipment	<b>013</b>	50.680.813	48.326.017
4. Tools, facility inventory and transport assets	<b>014</b>	8.559.323	13.874.585
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>	22.498.309	22.393.690
7. Tangible assets in progress	<b>017</b>	177.453.369	187.262.626
8. Other tangible assets	<b>018</b>		
9. Investments in buildings	<b>019</b>	4.674.533	4.602.489
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	<b>020</b>	61.056.692	7.581.439
1. Investments (shares) with related parties	<b>021</b>	7.501.939	7.501.939
2. Loans given to related parties	<b>022</b>		
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>	53.475.253	
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>	1.996.062	1.994.583
1. Receivables from related parties	<b>030</b>		
2. Receivables from based on trade loans	<b>031</b>	1.996.062	1.994.583
3. Other receivables	<b>032</b>		
V. DEFERRED TAX ASSETS	<b>033</b>	1.895.286	1.895.286
<b>C) SHORT TERM ASSETS (035+043+050+058)</b>	<b>034</b>	225.040.245	243.095.869
I. INVENTORIES (036 to 042)	<b>035</b>	31.431.970	3.730.784
1. Raw-material and supplies	<b>036</b>	2.755.348	3.730.784
2. Work in progress	<b>037</b>		
3. Finished goods	<b>038</b>		
4. Merchandise	<b>039</b>	28.655.457	
5. Prepayments for inventories	<b>040</b>	21.165	
6. Long - term assets held for sales	<b>041</b>		
7. Biological assets	<b>042</b>		
II. RECEIVABLES (044 to 049)	<b>043</b>	73.634.279	73.610.452
1. Receivables from related parties	<b>044</b>	1.957.518	1.712.132
2. Accounts receivable	<b>045</b>	67.416.010	69.242.001
3. Receivables from participating parties	<b>046</b>		11.288
4. Receivables from employees and members of related parties	<b>047</b>		5.419
5. Receivables from government and other institutions	<b>048</b>	1.906.790	2.628.581
6. Other receivables	<b>049</b>	2.353.961	11.031
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	<b>050</b>	81.496.846	904.274
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>	350.875	350.875
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>	81.145.971	553.399
7. Other financial assets	<b>057</b>		
IV. CASH AT BANK AND IN CASHIER	<b>058</b>	38.477.150	164.850.359
<b>D) PREPAID EXPENSES AND ACCRUED REVENUE</b>	<b>059</b>		1.102.394
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	565.505.587	545.325.617
<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>	407.603.471	410.546.383
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>	39.187.369	39.187.369
1. Reserves prescribed by law	<b>066</b>	8.459.340	8.459.340
2. Reserves for treasury shares	<b>067</b>	8.904.560	8.904.560
3. Treasury stocks and shares (deduction)	<b>068</b>	1.066.317	1.066.317
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>	110.603.727	111.122.215
1. Retained earnings	<b>073</b>	110.603.727	111.122.215
2. Accumulated loss	<b>074</b>		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	<b>075</b>	518.488	2.942.912
1. Profit for the current year	<b>076</b>	518.488	2.942.912
2. Loss for the current year	<b>077</b>		
VII. MINORITY INTERESTS	<b>078</b>		
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	2.244.578	2.244.578
1. Provisions for pensions, severance pay, and similar liabilities	<b>080</b>	1.474.391	1.474.391
2. Reserves for tax liabilities	<b>081</b>		
3. Other reserves	<b>082</b>	770.187	770.187
<b>C) LONG - TERM LIABILITIES (084 to 092)</b>	<b>083</b>	100.769.809	109.573.085
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>	99.467.312	108.271.550
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>	1.302.497	1.301.535
9. Deferred tax liability	<b>092</b>		
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	54.887.729	21.565.436
1. Liabilities to related parties	<b>094</b>	2.046.190	1.666.899
2. Liabilities for loans, deposits etc.	<b>095</b>		
3. Liabilities to banks and other financial institutions	<b>096</b>	8.705.113	6.813.258
4. Liabilities for received prepayments	<b>097</b>		
5. Accounts payable	<b>098</b>	37.972.062	7.903.794
6. Liabilities arising from debt securities	<b>099</b>		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	<b>100</b>	1.009.642	250.277
8. Liabilities to employees	<b>101</b>	2.866.613	2.885.959
9. Liabilities for taxes, contributions and similar fees	<b>102</b>	1.680.257	1.700.897
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>	607.852	344.352
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>		1.396.135
<b>F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	565.505.587	545.325.617
<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>	0	0
2. Attributed to minority interest	<b>110</b>		

**PROFIT AND LOSS ACCOUNT**  
in period from 01.01.2018. until 30.09.2018.

Luka Ploče d.d.							in Kunas				
Position							AOP	Previous year		Current year	
								Cummulative	Quarter	Cummulative	Quarter
1							2	3	4	5	6
<b>I. OPERATING REVENUE (112+113)</b>							<b>111</b>	157.961.338	57.998.318	169.163.111	52.318.950
1. Sales revenue							112	157.136.244	57.858.531	168.314.611	54.440.075
2. Other operating revenues							113	825.094	139.787	848.500	-2.121.125
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>							<b>114</b>	154.398.524	56.443.758	166.369.799	51.876.040
1. Changes in value of work in progress and finished products							115				0
2. Material costs (117 to 119)							116	104.102.135	38.254.845	111.508.300	34.769.728
a) Raw material and material costs							117	7.427.866	2.413.778	9.275.505	3.037.367
b) Costs of goods sold							118	80.301.345	31.966.370	89.616.311	28.038.304
c) Other external costs							119	16.372.924	3.874.697	12.616.484	3.694.057
3. Staff costs (121 to 123)							120	36.273.864	13.093.415	39.711.300	13.434.882
a) Net salaries and wages							121	22.877.349	8.253.093	24.908.978	8.394.775
b) Cost for taxes and contributions from salaries							122	8.072.406	2.918.762	9.019.072	3.090.263
c) Contributions on gross salaries							123	5.324.109	1.921.560	5.783.250	1.949.844
4. Depreciation							124	6.111.719	2.036.393	4.796.829	1.584.483
5. Other costs							125	7.910.806	3.059.105	10.353.370	2.086.947
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>	0	0	191.498	191.498
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			191.498	191.498
3. Share in income from affiliated entrepreneurs and participating interests							134				
4. Unrealized gains (income) from financial assets							135				
5. Other financial income							136				
<b>IV. FINANCIAL EXPENSES (138 to 141)</b>							<b>137</b>	1.568.070	20.659	41.898	-1.451.603
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	78.266	20.659	41.898	11.397
3. Unrealized losses (expenses) on financial assets							140	1.489.804			-1.463.000
4. Other financial expenses							141				
<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>	157.961.338	57.998.318	169.354.609	52.510.448
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>							<b>147</b>	155.966.594	56.464.417	166.411.697	50.424.437
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>							<b>148</b>	1.994.744	1.533.901	2.942.912	2.086.011
1. Profit before taxation (146-147)							149	1.994.744	1.533.901	2.942.912	2.086.011
2. Loss before taxation (147-146)							150	0	0	0	0
<b>XII. PROFIT TAX</b>							<b>151</b>				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>							<b>152</b>	1.994.744	1.533.901	2.942.912	2.086.011
1. Profit for the period (149-151)							153	1.994.744	1.533.901	2.942.912	2.086.011
2. Loss for the period (151-148)							154	0	0	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>	1.994.744	1.533.901	2.942.912	2.086.011
<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 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				
<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>	1.994.744	1.533.901	2.942.912	2.086.011
<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**  
in period from 01.01.2018 until 30.09.2018.

Luka Ploče d.d.		in Kunas		
Position	AOP	Previous year	Current year	
1	2	3	4	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	001	-1.376.798	2.942.912	
2. Depreciation	002	6.488.647	4.796.829	
3. Increase in short term liabilities	003	22.581.425		
4. Decrease in short term receivables	004			
5. Decrease in inventories	005		27.701.186	
6. Other increase in cash flow	006	6.553.306	1.536.863	
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	34.246.580	36.977.790	
1. Decrease in short term liabilities	008		31.206.924	
2. Increase in short term receivables	009	10.718.215	1.393.571	
3. Increase in inventories	010	30.298.633		
4. Other decrease in cash flow	011			
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	41.016.848	32.600.495	
<b>A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>013</b>	0	4.377.295	
<b>A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>014</b>	6.770.268	0	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
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	0		
4. Dividend receipts	018		7.218	
5. Other cash inflows from investing activities	019	20.407.291	133.702.397	
<b>III. Total cash inflows from investing activities (015 to 019)</b>	<b>020</b>	20.467.097	133.709.615	
1. Cash outflow for purchase of long-term tangible and intangible assets	021	7.496.128	19.040.191	
2. Cash outflow for acquisition of equity and debt financial instruments	022			
3. Other cash outflow for investing activities	023			
<b>IV. Total cash outflow for investing activities (021 to 023)</b>	<b>024</b>	7.496.128	19.040.191	
<b>B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)</b>	<b>025</b>	12.970.969	114.669.424	
<b>B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>026</b>	0	0	
<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	393.827	9.176.446	
3. Other proceeds from financial activities	029			
<b>V. Total cash inflows from financial activities (027 to 029)</b>	<b>030</b>	393.827	9.176.446	
1. Cash outflow for repayment of credit principal and bonds	031	2.456.680	1.849.956	
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			
<b>VI. Total cash outflow for financial activities (031 to 035)</b>	<b>036</b>	2.456.680	1.849.956	
<b>C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>037</b>	0	7.326.490	
<b>C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b>038</b>	2.062.853	0	
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	<b>039</b>	4.137.848	126.373.209	
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	<b>040</b>	0	0	
Cash and cash equivalents at the beginning of the period	<b>041</b>	35.497.302	38.477.150	
Increase of cash and cash equivalents	<b>042</b>	2.979.848	126.373.209	
Decrease of cash and cash equivalents	<b>043</b>			
Cash and cash equivalents at the end of the period	<b>044</b>	38.477.150	164.850.359	



**STATEMENT OF CHANGES IN EQUITY**  
for the period **1.1.2018** to **30.9.2018**

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>	39.187.369	39.187.369
4. Retained earnings or accumulated loss	<b>004</b>	110.603.727	111.122.215
5. Profit or loss for the current year	<b>005</b>	518.488	2.942.912
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>	407.603.471	410.546.383
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 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 third 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

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Member of the Board ,  
Financial affairs

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President of the Board