

Appendix 1

Reporting period:

1.1.2014

to

31.12.2014

Annual financial report of entrepreneur - GFI-POD

Registration number (MB)

Identification number of subject (MBS)

Personal identification number (OIB)

Issuer company:

Postal code and place

Street and number

E-mail address:

Internet address:

Code and name of comune/town

Code and county name Number of employees
(at quarter end)

Consolidated statement NKD/NWC code:

Subsidiaries subject to consolidation (according to IFRS):

Registration number:

BELUPO d.d.	Koprivnica	3805140
DANICA d.o.o.	Koprivnica	0991279
PODRAVKA SARAJEVO d.o.o.	Sarajevo, BIH	20188537
PODRAVKA POLSKA SP z.o.o.	Kostrzyn, Polska	5981449907
PODRAVKA LAGRIS a.s.	Dolní Lhota u Luhačovic, Češka	3042510487
PODRAVKA LJUBLJANA d.o.o.	Ljubljana, Slovenija	5539064000

Book keeping service:

Contact person:
(authorised person for representation)

Phone number: Fascimile:

E-mail address:

Surname and name
(authorised person for representation)

Disclosure documents:

1. Audited annual financial statements
2. Report of the Management Board on position of the Company
3. Statement of responsible persons for preparation of financial statements
4. The decision of the competent authority (the proposal) about the development of the annual financial statements
5. Decision on the allocation of profits or covering of loss

M.P.


(signed by authorised person for representation)



BV

BALANCE SHEET
as at 31.12.2014.

Obligator: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001	0	0
B) LONG-TERM ASSETS (003+010+020+029+033)	002	1.517.762.204	1.530.840.895
I. INTANGIBLE ASSETS (004 to 009)	003	244.319.137	270.480.208
1. Assets development	004	8.387.114	11.159.230
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	184.927.027	211.075.698
3. Goodwill	006	25.881.000	25.687.000
4. Prepayments for purchase of intangible assets	007	0	670.379
5. Intangible assets in preparation	008	25.123.996	21.887.901
6. Other intangible assets	009	0	0
II. TANGIBLE ASSETS (011 to 019)	010	1.218.263.632	1.202.589.246
1. Land	011	57.770.322	58.797.445
2. Buildings	012	758.629.723	696.258.216
3. Plant and equipment	013	317.730.791	334.217.220
4. Tools, facility inventory and transport assets	014	20.642.379	21.895.779
5. Biological assets	015	0	0
6. Prepayments for tangible assets	016	7.215.364	6.259.128
7. Tangible assets in progress	017	54.102.698	83.004.853
8. Other tangible assets	018	2.172.355	2.156.605
9. Investments in buildings	019	0	0
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	5.606.408	7.602.254
1. Investments (shares) with related parties	021	0	0
2. Loans given to related parties	022	0	0
3. Participating interest (shares)	023	983.600	2.624.403
4. Loans to entrepreneurs in whom the entity holds participating interests	024	0	0
5. Investments in securities	025	169.480	0
6. Loans, deposits and similar assets	026	4.453.328	4.977.851
7. Other long - term financial assets	027	0	0
8. Investments accounted by equity method	028	0	0
IV. RECEIVABLES (030 to 032)	029	0	0
1. Receivables from related parties	030	0	0
2. Receivables from based on trade loans	031	0	0
3. Other receivables	032	0	0
V. DEFERRED TAX ASSETS	033	49.573.027	50.169.187
C) SHORT TERM ASSETS (035+043+050+058)	034	1.923.619.896	1.964.152.540
I. INVENTORIES (036 to 042)	035	727.969.978	813.595.923
1. Raw-material and supplies	036	176.250.040	183.729.167
2. Work in progress	037	31.984.461	39.419.404
3. Finished goods	038	208.246.290	219.830.729
4. Merchandise	039	165.101.788	160.904.253
5. Prepayments for inventories	040	0	0
6. Long - term assets held for sales	041	146.387.399	209.712.370
7. Biological assets	042	0	0
II. RECEIVABLES (044 to 049)	043	1.009.434.944	926.934.112
1. Receivables from related parties	044	0	0
2. Accounts receivable	045	979.013.843	852.253.529
3. Receivables from participating parties	046	0	0
4. Receivables from employees and members of related parties	047	1.682.393	1.408.990
5. Receivables from government and other institutions	048	23.614.508	32.898.264
6. Other receivables	049	5.124.200	40.373.329
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	6.753.946	3.144.487
1. Shares (stocks) in related parties	051	0	0
2. Loans given to related parties	052	0	0
3. Participating interests (shares)	053	0	0
4. Loans to entrepreneurs in whom the entity holds participating interests	054	0	0
5. Investments in securities	055	5.574.691	516.000
6. Loans, deposits, etc.	056	1.179.255	2.628.487
7. Other financial assets	057	0	0
IV. CASH AT BANK AND IN CASHIER	058	179.461.028	220.478.018
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	16.774.405	13.577.118
E) TOTAL ASSETS (001+002+034+059)	060	3.458.156.505	3.508.570.553
F) OFF-BALANCE RECORDS	061	940.027.349	1.267.806.542

Obligator: Podravka prehrambena industrija d.d., Koprivnica

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	1.691.388.136	1.785.263.158
I. SUBSCRIBED CAPITAL	063	1.084.000.600	1.084.000.600
II. CAPITAL RESERVES	064	45.931.894	47.151.429
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	181.715.439	399.937.326
1. Reserves prescribed by law	066	11.474.469	16.542.776
2. Reserves for treasury shares	067	21.761.692	67.604.502
3. Treasury stocks and shares (deduction)	068	67.604.502	67.604.502
4. Statutory reserves	069	39.293.993	43.955.858
5. Other reserves	070	176.789.787	339.438.692
IV. REVALUATION RESERVES	071	0	0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	279.099.580	125.109.101
1. Retained earnings	073	279.099.580	125.109.101
2. Accumulated loss	074	0	0
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	66.600.774	92.459.335
1. Profit for the current year	076	66.600.774	92.459.335
2. Loss for the current year	077	0	0
IX. MINORITY INTERESTS	078	34.039.849	36.605.367
B) PROVISIONS (080 to 082)	079	49.279.968	39.793.288
1. Provisions for pensions, severance pay, and similar liabilities	080	24.349.842	23.678.752
2. Reserves for tax liabilities	081	0	0
3. Other reserves	082	24.930.126	16.114.536
C) LONG - TERM LIABILITIES (084 to 092)	083	578.448.370	754.556.961
1. Liabilities to related parties	084	0	0
2. Liabilities for loans, deposits etc.	085	0	0
3. Liabilities to banks and other financial institutions	086	572.871.848	749.013.195
4. Liabilities for received prepayments	087	0	0
5. Accounts payable	088	0	0
6. Liabilities arising from debt securities	089	0	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090	0	0
8. Other long-term liabilities	091	0	0
9. Deferred tax liability	092	5.576.522	5.543.766
D) SHORT - TERM LIABILITIES (094 to 105)	093	1.041.986.074	842.172.830
1. Liabilities to related parties	094	0	0
2. Liabilities for loans, deposits etc.	095	0	429.443
3. Liabilities to banks and other financial institutions	096	499.511.380	332.543.953
4. Liabilities for received prepayments	097	1.719.050	515.054
5. Accounts payable	098	467.521.148	433.707.246
6. Liabilities arising from debt securities	099	0	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100	0	0
8. Liabilities to employees	101	54.520.705	54.672.705
9. Liabilities for taxes, contributions and similar fees	102	13.808.302	15.052.415
10. Liabilities to share - holders	103	681.138	676.868
11. Liabilities for long-term assets held for sale	104	0	0
12. Other short - term liabilities	105	4.224.351	4.575.146
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE	106	97.053.957	86.784.316
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	3.458.156.505	3.508.570.553
G) OFF-BALANCE RECORDS	108	940.027.349	1.267.806.542
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	1.657.348.287	1.748.657.791
2. Attributed to minority interest	110	34.039.849	36.605.367

PROFIT AND LOSS ACCOUNT
for the period 1.1.2014. to 31.12.2014.

Obligator: Podravka prehrambena industrija d.d., Koprivnica				
Item	AOP code	Last year	Current year	
1	2	3	4	
I. OPERATING REVENUE (112+113)	111	3.693.549.702	3.571.331.855	
1. Sales revenue	112	3.626.011.410	3.502.615.452	
2. Other operating revenues	113	67.538.292	68.716.503	
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	3.558.262.017	3.382.341.993	
1. Changes in value of work in progress and finished products	115	12.135.674	-18.761.395	
2. Material costs (117 to 119)	116	2.293.685.425	2.266.283.588	
a) Raw material and material costs	117	1.129.136.984	1.093.619.709	
b) Costs of goods sold	118	589.447.024	602.771.331	
c) Other external costs	119	575.101.417	569.892.548	
3. Staff costs (121 to 123)	120	666.283.968	636.354.782	
a) Net salaries and wages	121	406.683.344	380.272.191	
b) Cost for taxes and contributions from salaries	122	172.476.260	166.596.660	
c) Contributions on gross salaries	123	87.124.364	89.485.931	
4. Depreciation	124	148.302.573	134.795.623	
5. Other costs	125	263.616.347	282.856.361	
6. Impairment (127+128)	126	66.752.289	27.834.704	
a) Impairment of long-term assets (financial assets excluded)	127	29.945.077	14.445.942	
b) Impairment of short - term assets (financial assets excluded)	128	36.807.212	13.388.762	
7. Provisions	129	2.690.660	1.305.626	
8. Other operating costs	130	104.795.081	51.672.704	
III. FINANCIAL INCOME (132 to 136)	131	44.186.986	45.038.827	
1. Interest income, foreign exchange gains, dividends and similar income from related parties	132	8.408.060	6.300.132	
2. Interest income, foreign exchange gains, dividends and similar income from non - related parties and other entities	133	31.449.556	38.629.793	
3. Share in income from affiliated entrepreneurs and participating interests	134	0	0	
4. Unrealized gains (income) from financial assets	135	4.329.370	108.902	
5. Other financial income	136	0	0	
IV. FINANCIAL EXPENSES (138 do 141)	137	109.651.818	129.707.276	
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related parties	138	7.739.946	6.186.628	
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non - related parties and other entities	139	101.910.759	123.102.922	
3. Unrealized losses (expenses) on financial assets	140	1.113	417.726	
4. Other financial expenses	141	0	0	
V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142	0	0	
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143	0	0	
VII. EXTRAORDINARY - OTHER INCOME	144	0	0	
VIII. EXTRAORDINARY - OTHER EXPENSES	145	0	0	
IX. TOTAL INCOME (111+131+142 + 144)	146	3.737.736.688	3.616.370.782	
X. TOTAL EXPENSES (114+137+143 + 145)	147	3.667.913.835	3.512.049.269	
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	69.822.853	104.321.513	
1. Profit before taxation (146-147)	149	69.822.853	104.321.513	
2. Loss before taxation (147-146)	150	0	0	
XII. PROFIT TAX	151	1.445.908	9.376.280	
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	68.376.945	94.945.233	
1. Profit for the period (149-151)	153	68.376.945	94.945.233	
2. Loss for the period (151-148)	154	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	66.600.774	92.459.335	
2. Attributed to minority interest	156	1.776.171	2.485.898	
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)				
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	68.376.945	94.945.233	
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158	-6.137.970	-2.291.693	
1. Exchange differences on translation of foreign operations	159	-6.137.970	-2.291.693	
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	0	0	
3. Profit or loss from reevaluation of financial assets available for sale	161	0	0	
4. Gains or losses on efficient cash flow hedging	162	0	0	
5. Gains or losses on efficient hedge of a net investment in foreign countries	163	0	0	
6. Share in other comprehensive income / loss of associated companies	164	0	0	
7. Actuarial gains / losses on defined benefit plans	165	0	0	
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166	0	0	
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	-6.137.970	-2.291.693	
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	62.238.975	92.653.540	
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	60.226.008	90.088.022	
2. Attributed to minority interest	170	2.012.967	2.565.518	

STATEMENT OF CASH FLOWS - INDIRECT METHOD
for the period 1.1.2014. to 31.12.2014.

Obligator: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	69.822.853	104.321.513
2. Depreciation	002	148.302.573	134.795.623
3. Increase in short term liabilities	003	0	0
4. Decrease in short term receivables	004	17.604.000	88.047.580
5. Decrease in inventories	005	49.533.970	0
6. Other increase in cash flow	006	120.227.000	47.156.015
I. Total increase in cash flow from operating activities (001 to 006)	007	405.490.396	374.320.731
1. Decrease in short term liabilities	008	95.762.000	38.537.501
2. Increase in short term receivables	009	0	0
3. Increase in inventories	010	0	22.300.673
4. Other decrease in cash flow	011	17.916.000	26.613.800
II. Total decrease in cash flow from operating activities (008 to 011)	012	113.678.000	87.451.974
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-012)	013	291.812.396	286.868.757
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	1.016.000	5.344.299
2. Cash inflows from sales of equity and debt instruments	016	159.669.000	192.605.613
3. Interests receipts	017	1.248.000	2.154.593
4. Dividend receipts	018	0	0
5. Other cash inflows from investing activities	019	661.400	495.000
III. Total cash inflows from investing activities (015 to 019)	020	162.594.400	200.599.504
1. Cash outflow for purchase of long-term tangible and intangible assets	021	96.422.000	163.024.000
2. Cash outflow for acquisition of equity and debt financial instruments	022	159.069.000	194.034.407
3. Other cash outflow for investing activities	023	2.658.500	82.589.580
IV. Total cash outflow for investing activities (021 do 023)	024	258.149.500	439.647.987
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES (024-020)	026	95.555.100	239.048.483
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflow from issuing property and debt financial instruments	027	0	0
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	269.897.000	1.050.844.945
3. Other proceeds from financial activities	029	0	0
V. Total cash inflows from financial activities (027 to 029)	030	269.897.000	1.050.844.945
1. Cash outflow for repayment of credit principal and bonds	031	378.479.690	1.054.596.806
2. Cash outflow for dividends paid	032	0	0
3. Cash outflow for financial lease	033	26.421.310	3.051.424
4. Cash outflow for purchase of treasury shares	034	0	0
5. Other cash outflow for financial activities	035	0	0
VI. Total cash outflow for financial activities (031 to 035)	036	404.901.000	1.057.648.230
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	0
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	135.004.000	6.803.285
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	61.253.296	41.016.990
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	118.207.528	179.461.028
Increase of cash and cash equivalents	042	61.253.500	41.016.990
Decrease of cash and cash equivalents	043	0	0
Cash and cash equivalents at the end of the period	044	179.461.028	220.478.018

STATEMENT OF CHANGES IN EQUITY
for the period 1.1.2014. to 31.12.2014.

Obligator: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year	Current year
1	2	3	4
1. Subscribed capital	001	1.084.000.600	1.084.000.600
2. Capital reserves	002	45.931.894	47.151.429
3. Reserves from profit	003	181.715.439	399.937.326
4. Retained earnings or accumulated loss	004	279.099.580	125.109.101
5. Profit or loss for the current year	005	66.600.774	92.459.335
6. Revaluation of long - term tangible assets	006	0	0
7. Revaluation of intangible assets	007	0	0
8. Revaluation of financial assets available for sale	008	0	0
9. Other revaluation	009	34.039.849	36.605.367
10. Total capital and reserves (AOP 001 do 009)	010	1.691.388.136	1.785.263.158
11. Currency gains and losses arising from net investment in foreign operations	011	-6.137.970	-2.291.693
12. Current and deferred taxes (part)	012	0	0
13. Cash flow hedging	013	0	0
14. Changes in accounting policy	014	0	0
15. Correction of significant errors in prior period	015	0	0
16. Other changes of capital	016	69.734.695	96.166.715
17. Total increase or decrease in capital (AOP 011 do 016)	017	63.596.725	93.875.022
17 a. Attributed to equity holders of parent company	018	61.583.758	91.309.504
17 b. Attributed to minority interest	019	2.012.967	2.565.518

Notes

The accounting policy in 2014 year did not change.