



MANAGEMENT BOARD

Koprivnica, 28 February 2018

PODRAVKA INC.
UNCONSOLIDATED FINANCIAL REPORT
FOR 1 - 12 2017 PERIOD



MANAGEMENT BOARD

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General information

Podravka prehrambena industrija Inc., Koprivnica, is incorporated in the Republic of Croatia. Today it is included in leading companies in industry operating in the area of South-Eastern, Central and Eastern Europe. The principal activity of the Company comprises production of a wide range of foodstuffs and non-alcoholic beverages.

The Company is headquartered in Koprivnica, Croatia, Ante Starčevića 32.

The Company's shares are listed on the official market of the Zagreb Stock Exchange.

Management Board members as at 31 December 2017

President	Marin Pucar
Member	Ljiljana Šapina
Member	Davor Doko
Member	Hrvoje Kolarić
Member	Marko Đerek

The unconsolidated financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS").



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Koprivnica, 28 February 2018

MANAGEMENT REPORT ON THE ACHIEVED BUSINESS RESULTS OF PODRAVKA INC. FOR THE PERIOD JANUARY - DECEMBER 2017

Significant events in 1 - 12 2017

Changes in Supervisory Board and Management Board of Podravka Inc.

On 21st February 2017, the General Assembly of Podravka Inc. was held where the decision to recall two members of the Supervisory Board of Podravka Inc. was adopted - Mato Crkvenac and Ivo Družić. At the same General Assembly meeting, the decision on the election of four members of the Supervisory Board of Podravka Inc. was adopted - Marko Kolaković, Slavko Tešija, Luka Burilović and Damir Grbavac. The term of the elected members of Podravka Inc. Supervisory Board started as of 21st February 2017 and lasts until 7th September 2018. On 30th June 2017, the General Assembly of Podravka Inc. was held where the decisions were adopted to recall a member of the Podravka Inc. Supervisory Board Dinko Novoselec and to appoint Ivana Matovina as the Podravka Inc. Supervisory Board member for the period of 4 years.



On 23rd February 2017, the meeting of the Podravka Inc. Supervisory Board was held where the decision on the appointment of the president and members of the Management Board of Podravka Inc. was adopted. Marin Pucar was appointed president of the Management Board of Podravka Inc., Ljiljana Šapina, Iva Brajević and Hrvoje Kolarić were appointed as members of the Management Board. The term of the appointed president and members of the Management Board began as of 24th February 2017 and was determined to last until 31st October 2018, except for the appointed Management Board member Iva Brajević, whose term was determined to expire on 30th April 2017. As of 1st May 2017, Davor Doko was appointed a Podravka Inc. Management Board member, and his term was determined to last until the expiration of the term of the Management Board as a whole. At the Podravka Inc. Supervisory Board meeting held on 18th July 2017, the decisions were adopted that Marko Đerek be appointed from 19th July a member of the Management Board and that the term for the president and members of the Management Board be prolonged until 23rd February 2022.



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Exposure of Podravka to the key buyer in the Adria region

As of 10 April 2017, the extraordinary administration over companies in the Agrokor concern headquartered in Croatia was initiated and Podravka pays special attention to monitoring its exposure in operations with these companies. In the extraordinary administration procedure, receivables in the total amount of HRK 97.4 million were reported, of which HRK 60.9 million relates to bills of exchange. 99.3% of the reported receivables were accepted, while the remaining portion relates to receivables that were recorded in Podravka after 9 April 2017, which was subsequently adjusted. As at 31 December 2017, the total exposure of Podravka Inc. to Agrokor companies in the market of Croatia amounts to HRK 93.5 million, of which HRK 60.8 million relates to bills of exchange, HRK 3.2 million relates to the "old debt", while the remainder relates to receivables from normal operations. Since the settlement procedure is still in progress and at the moment there are no indications of the final outcome, Podravka will include possible provisions for receivables from Agrokor concern companies in the audited statements.

Stable dividend policy implementation continues

On 27 April 2017, Podravka Inc. management made a draft decision to distribute dividend in the gross amount of HRK 7.00 per share, continuing to consistently apply the dividend distribution policy even in a challenging business environment. As at 30 June 2017, by the Decision on the use of Podravka Inc.'s profit for 2016, the General Assembly approved the dividend distribution to shareholders of Podravka Inc. in the gross amount of HRK 7.00 per share. The dividend was distributed on 30 August 2017, for which HRK 48.6 million were used.

Key business highlights of 1 - 12 2017

In 1-12 2017, Podravka Inc. recorded sales of HRK 1,904.3 million, 0.9% higher than in the same period of the previous year. Total operating expenses at the same time grew 6.9%, which resulted in operating profit of negative HRK 32.4 million.

In 1-12 2017 finance income of HRK 218.3 million was recorded, with HRK 58.7 million of finance costs, while the effective tax rate was 3.6%. Profit for the period in 1-12 2017 amounted to HRK 122.6 million.

As at 31 December 2017, total assets of Podravka Inc. amount to HRK 3,131.9 million, 5.6% lower compared to the end of 2016. The most significant decrease on the assets side was in line item receivables from related parties and in line item trade receivables. On the equity and liabilities side, the most significant decrease was recorded by current liabilities.

Cash flow from operating activities in 1-12 2017 amounted to positive HRK 191.8 million, as a consequence of operations and movements in working capital. Cash flow from investing activities at the same time amounted to negative HRK 48.3 million, primarily due to cash used



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for the purchase on non-current tangible and intangible assets. In the same period, cash flow from financing activities amounted to negative HRK 148.1 million. In total, in 1-12 2017 cash and cash equivalents decreased by HRK 4.5 million, and consequently the amount of cash and cash equivalents as at 31 December 2017 was HRK 132.0 million.



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**UNCONSOLIDATED FINANCIAL REPORTS FOR THE PERIOD
JANUARY - DECEMBER 2017**



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Appendix 1
Reporting period:

1.1.2017.

to

31.12.2017.

Quarterly financial report of entrepreneur - TFI-POD

Registration number (MB): 03454088

Identification number of subject (MBS): 010006549

Personal identification number (OIB): 18928523252

Issuer company: PODRAVKA prehrambena industrija d.d., KOPRIVNICA

Postal code and place: 48000 KOPRIVNICA

Street and number: ANTE STARČEVIĆA 32

E-mail address: podrava@podrava.hr

Internet address: www.podrava.com

Code and name of comune/town: 201 KOPRIVNICA

Code and county name: 6 KOPRIVNIČKO-KRIŽEVAČKA

Number of employees (at quarter end): 3026

Consolidated statement: NO

NKD/NWC code: 1039

Subsidiaries subject to consolidation (according to IFRS):

Headquarters	Registration number:

Book keeping service:

Contact person: Artnar Kukulj Julijana (authorised person for representation)

Phone number: 048 453 055

Facsimile: 048 220 562

E-mail address: Julijana.ArtnarKukulj@podrava.hr

Surname and name: Pucar Marin (authorised person for representation)

Disclosure documents:

1. Financial statements (balance sheet, profit and loss account, cash flow statement, statement of changes in shareholders' equity and notes to the financial statements)
2. Interim management Report
3. Statement of responsible persons for preparation of financial statements



(signed by authorised person for representation)



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PROFIT AND LOSS ACCOUNT
for the period 1.1.2017. to 31.12.2017.

Obligator: Podravka prehrambena industrija s.d., Koprivnica						
Item	AOP code	Last Year		Current year		
		Cumulative	Quarterly	Cumulative	Quarterly	
T	2	3	4	5	6	
I. OPERATING REVENUE (112+113)	111	1.855.882.344	531.548.818	1.945.190.015	595.885.237	
1. Sales revenue	112	1.688.183.140	226.135.787	1.804.301.989	497.833.677	
2. Other operating revenues	113	167.700.204	30.413.031	140.888.026	98.051.560	
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	1.847.811.103	518.790.215	1.875.695.424	611.389.669	
1. Changes in value of work in progress and finished products	115	-13.865.267	28.574.783	-1.326.248	4.166.301	
2. Material costs (117 to 119)	116	1.549.487.267	325.307.682	1.255.480.256	353.103.476	
a) Raw material and material costs	117	613.113.867	189.086.777	399.832.796	195.702.544	
b) Costs of goods sold	118	234.171.547	73.835.183	249.861.349	77.877.654	
c) Other material costs	119	199.121.853	56.381.322	174.534.571	83.442.978	
3. Staff costs (121 to 123)	120	312.736.884	87.260.750	302.119.592	80.309.929	
a) Net salaries and wages	121	226.058.086	60.023.487	226.654.218	55.483.728	
b) Cost for leave and contributions from salaries	122	86.768.800	19.236.269	82.582.511	19.552.208	
c) Contributions on gross salaries	123	99.909.998	7.999.004	92.882.863	23.273.993	
4. Depreciation	124	56.496.055	16.493.762	66.206.442	24.764.750	
5. Other costs	125	102.213.025	28.582.783	104.603.488	21.866.906	
6. Impairment (127+128)	126	-7.111.887	-4.645.206	30.366.884	26.385.032	
a) Impairment of long-term assets (financial assets excluded)	127	0	0	19.340.966	15.343.989	
b) Impairment of short-term assets (financial assets excluded)	128	-7.111.887	-4.645.206	11.025.918	8.041.043	
7. Provisions	129	0	-314.543	3.899.103	2.497.452	
8. Other operating costs	130	49.847.353	29.896.302	127.395.569	109.283.239	
III. FINANCIAL INCOME (132 to 134)	131	144.026.326	111.428.783	210.013.223	173.641.022	
1. Interest income, foreign exchange gains, dividends and similar income from related parties	132	128.688.882	110.064.837	237.006.612	171.693.437	
2. Interest income, foreign exchange gains, dividends and similar income from non-related parties and other entities	133	15.448.544	1.323.776	7.286.611	1.947.585	
3. Share in income from affiliated enterprises and participating interests	134	0	0	0	0	
4. Unrealized gains (income) from financial assets	135	-20.405	18.890	1.411.799	237.666	
5. Other financial income	136	0	0	0	0	
IV. FINANCIAL EXPENSES (136 do 141)	137	48.121.079	12.121.878	56.127.688	11.170.603	
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related parties	138	10.834.687	3.913.201	30.827.187	4.745.488	
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non-related parties and other entities	139	24.626.898	7.372.464	24.873.699	5.983.066	
3. Unrealized losses (expenses) on financial assets	140	303.455	-920.389	0	0	
4. Other financial expenses	141	3.358.039	2.356.002	3.226.202	1.442.049	
V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142	0	0	0	0	
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143	0	0	0	0	
VII. EXTRAORDINARY - OTHER INCOME	144	0	0	0	0	
VIII. EXTRAORDINARY - OTHER EXPENSES	145	0	0	0	0	
IX. TOTAL INCOME (111+131+142+143+144)	146	2.100.078.889	642.617.579	2.161.512.738	670.127.289	
X. TOTAL EXPENSES (114+137+143+144)	147	1.895.632.232	531.482.183	1.875.695.424	611.389.669	
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	204.446.657	111.135.396	285.817.314	68.737.620	
1. Profit before taxation (146-147)	149	204.446.657	111.135.396	285.817.314	68.737.620	
2. Loss before taxation (147-146)	150	0	0	0	0	
XII. PROFIT TAX	151	25.084.791	5.707.235	4.594.702	-3.993.017	
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	179.361.866	105.428.161	281.222.612	72.730.637	
1. Profit for the period (148-151)	153	179.361.866	105.428.161	281.222.612	72.730.637	
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	155	0	0	0	0	
1. Attributed to equity holders of parent company	156	0	0	0	0	
2. Attributed to minority interest	157	0	0	0	0	
STATEMENT OF OTHER COMPREHENSIVE INCOME (P&O)						
I. PROFIT OR LOSS FOR THE PERIOD (152)	158	179.361.866	105.428.161	281.222.612	72.730.637	
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	159	-408.259	-439.337	-293.863	-293.566	
1. Exchange differences on translation of foreign operations	160	0	0	0	0	
2. Movements in revaluation reserves of long-term intangible and intangible assets	161	0	0	0	0	
3. Profit or loss from revaluation of financial assets available for sale	162	0	0	0	0	
4. Gains or losses on efficient cash flow hedging	163	0	0	0	0	
5. Gains or losses on efficient hedge of a net investment in foreign countries	164	0	0	0	0	
6. Share in other comprehensive income / loss of associated companies	165	-408.259	-439.337	-293.863	-293.566	
7. Actuarial gains / losses on defined benefit plans	166	0	0	0	0	
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	167	-28.259	-28.259	-28.259	-28.259	
IV. NET OTHER COMPREHENSIVE INCOME / OR LOSS FOR THE PERIOD (159-166)	168	-436.518	-467.596	-322.122	-321.825	
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	169	178.925.348	104.960.565	279.100.390	40.908.812	
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	170	0	0	0	0	
1. Attributed to equity holders of parent company	171	0	0	0	0	
2. Attributed to minority interest	172	0	0	0	0	



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BALANCE SHEET
as at 31.12.2017.

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	1.851.327.653	1.912.448.372
I. INTANGIBLE ASSETS (004 to 009)	003	107.795.970	92.249.491
1. Assets development	004	0	0
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	101.805.354	83.188.290
3. Goodwill	006	0	0
4. Prepayments for purchase of intangible assets	007	0	0
5. Intangible assets in preparation	008	5.950.624	9.060.201
6. Other intangible assets	009	0	0
II. TANGIBLE ASSETS (011 to 019)	010	850.156.418	827.301.621
1. Land	011	43.034.502	45.420.448
2. Buildings	012	473.435.374	455.299.171
3. Plant and equipment	013	263.555.750	264.871.519
4. Tools, facility inventory and transport assets	014	22.796.284	21.605.771
5. Biological assets	015	0	0
6. Prepayments for tangible assets	016	3.503.215	268.564
7. Tangible assets in progress	017	43.134.729	39.300.079
8. Other tangible assets	018	706.522	716.070
9. Investments in buildings	019	0	0
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	867.752.211	959.515.702
1. Investments (shares) with related parties	021	808.073.131	946.700.274
2. Loans given to related parties	022	56.465.262	9.219.984
3. Participating interest (shares)	023	1.225.020	1.225.020
4. Loans to entrepreneurs in whom the entity holds participating interests	024	0	0
5. Investments in securities	025	0	0
6. Loans, deposits and similar assets	026	1.968.798	2.370.424
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	25.663.046	33.381.558
C) SHORT TERM ASSETS (035+043+050+058)	034	1.459.124.345	1.215.764.012
I. INVENTORIES (036 to 042)	035	478.624.439	479.169.009
1. Raw-material and supplies	036	111.860.293	117.037.485
2. Work in progress	037	42.880.135	44.313.067
3. Finished goods	038	140.823.462	140.886.458
4. Merchandise	039	42.841.093	43.379.267
5. Prepayments for inventories	040	0	0
6. Long - term assets held for sales	041	140.419.456	133.552.712
7. Biological assets	042	0	0
II. RECEIVABLES (044 to 049)	043	763.611.020	811.799.530
1. Receivables from related parties	044	465.173.908	288.498.889
2. Accounts receivable	045	279.386.040	221.849.433
3. Receivables from participating parties	046	0	0
4. Receivables from employees and members of related parties	047	733.464	645.019
5. Receivables from government and other institutions	048	7.744.536	674.630
6. Other receivables	049	10.573.672	131.559
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	80.335.253	82.781.798
1. Shares (stocks) in related parties	051	0	0
2. Loans given to related parties	052	75.449.677	81.432.811
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	306.000	210.000
6. Loans, deposits, etc.	056	2.544.119	627.489
7. Other financial assets	057	2.035.457	511.498
IV. CASH AT BANK AND IN CASHIER	058	136.553.033	132.013.675
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	6.155.104	3.640.252
E) TOTAL ASSETS (001+002+034+059)	060	3.316.607.102	3.131.852.536
F) OFF-BALANCE RECORDS	061	988.890.814	1.047.050.528



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Obligatör: Podravka prehrambena industrija d.d., Koprivnica			
Item	ADP 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	2.076.079.537	2.158.728.819
I. SUBSCRIBED CAPITAL	063	1.966.400.660	1.966.400.660
II. CAPITAL RESERVES	064	185.313.851	182.267.472
III. RESERVES FROM PROFIT (086+067-068+089+070)	065	143.682.952	284.908.054
1. Reserves prescribed by law	066	17.650.521	26.625.805
2. Reserves for treasury shares	067	147.604.002	147.604.002
3. Treasury stocks and shares (deduction)	068	72.539.675	60.502.879
4. Statutory reserves	069	0	0
5. Other reserves	070	50.958.604	171.180.629
IV. REVALUATION RESERVES	071	0	0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	1.360.387	2.558.087
1. Retained earnings	073	1.360.387	2.558.087
2. Accumulated loss	074	0	0
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	179.321.687	122.594.546
1. Profit for the current year	076	179.321.687	122.594.546
2. Loss for the current year	077	0	0
IX. MINORITY INTERESTS	078	0	0
B) PROVISIONS (080 to 082)	079	31.469.021	35.214.203
1. Provisions for pensions, severance pay, and similar liabilities	080	17.750.427	18.853.068
2. Reserves for tax liabilities	081	0	0
3. Other reserves	082	13.718.594	16.361.137
C) LONG - TERM LIABILITIES (084 to 092)	083	398.472.313	337.601.823
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	398.472.313	337.601.823
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	0	0
D) SHORT - TERM LIABILITIES (094 to 105)	093	771.097.403	560.896.548
1. Liabilities to related parties	094	156.585.883	51.446.509
2. Liabilities for loans, deposits etc.	095	324.985	393.067
3. Liabilities to banks and other financial institutions	096	233.177.832	182.542.931
4. Liabilities for received prepayments	097	0	0
5. Accounts payable	098	263.032.904	276.375.655
6. Liabilities arising from debt securities	099	62.720.318	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100	0	0
8. Liabilities to employees	101	30.943.833	32.411.498
9. Liabilities for taxes, contributions and similar fees	102	1.750.091	15.405.615
10. Liabilities to share - holders	103	676.368	1.493.324
11. Liabilities for long-term assets held for sale	104	0	0
12. Other short - term liabilities	105	1.875.289	627.729
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	39.488.829	38.611.645
F) TOTAL - CAPITAL AND LIABILITIES (062+079+083+093+106)	107	3.316.607.102	3.131.852.638
G) OFF-BALANCE RECORDS	108	906.890.614	1.047.090.820
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	0	0



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STATEMENT OF CASH FLOWS - INDIRECT METHOD
for the period 1.1.2017. to 31.12.2017.

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	204.386.448	127.179.306
2. Depreciation	002	96.480.805	95.206.442
3. Increase in short term liabilities	003	54.203.340	0
4. Decrease in short term receivables	004	0	68.838.648
5. Decrease in inventories	005	25.286.646	0
6. Other increase in cash flow	006	17.622.253	156.082.816
I. Total increase in cash flow from operating activities (001 to 006)	007	397.979.491	447.307.212
1. Decrease in short term liabilities	008	0	41.406.206
2. Increase in short term receivables	009	17.264.463	0
3. Increase in inventories	010	0	7.411.314
4. Other decrease in cash flow	011	152.983.033	206.652.944
II. Total decrease in cash flow from operating activities (008 to 011)	012	170.247.546	285.470.464
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-012)	013	227.731.945	191.836.748
A2) NET DECREASE 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	34.336.691	3.730.962
2. Cash inflows from sales of equity and debt instruments	016	52.878.266	0
3. Interests receipts	017	8.651.988	3.284.239
4. Dividend receipts	018	0	50.016.182
5. Other cash inflows from investing activities	019	207.680.837	16.199.170
III. Total cash inflows from investing activities (015 to 019)	020	303.548.782	73.210.553
1. Cash outflow for purchase of long-term tangible and intangible assets	021	130.853.911	71.701.726
2. Cash outflow for acquisition of equity and debt financial instruments	022	12.679.064	1.375.600
3. Other cash outflow for investing activities	023	143.086.566	48.405.269
IV. Total cash outflow for investing activities (021 do 023)	024	286.599.531	121.482.595
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	16.950.251	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES (024-020)	026	0	48.272.042
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	464.565.826	161.823.957
3. Other proceeds from financial activities	029	3.307.617	6.945.454
V. Total cash inflows from financial activities (027 to 029)	030	467.873.443	168.769.411
1. Cash outflow for repayment of credit principal and bonds	031	608.555.971	268.231.154
2. Cash outflow for dividends paid	032	48.479.634	48.642.321
3. Cash outflow for financial lease	033	1.403.467	0
4. Cash outflow for purchase of treasury shares	034	12.977.367	0
5. Other cash outflow for financial activities	035	0	0
VI. Total cash outflow for financial activities (031 to 035)	036	671.416.429	316.873.475
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	203.542.986	148.104.064
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	41.139.210	0
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	0	4.539.358
Cash and cash equivalents at the beginning of the period	041	95.413.823	138.553.033
Increase of cash and cash equivalents	042	41.139.210	0
Decrease of cash and cash equivalents	043	0	4.539.358
Cash and cash equivalents at the end of the period	044	136.553.033	132.013.675



MANAGEMENT BOARD

STATEMENT OF CHANGES IN EQUITY
for the period 1.1.2017. to 31.12.2017.

Obligatör: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year	Current year
1	2	3	4
1. Subscribed capital	001	1.566.400.660	1.566.400.660
2. Capital reserves	002	185.313.851	182.267.472
3. Reserves from profit	003	143.682.952	284.908.054
4. Retained earnings or accumulated loss	004	1.360.387	2.556.087
5. Profit or loss for the current year	005	179.321.687	122.594.546
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	0	0
10. Total capital and reserves (AOP 001 do 009)	010	2.076.079.537	2.158.728.819
11. Currency gains and losses arising from net investment in foreign operations	011	0	0
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	125.706.826	82.649.282
17. Total increase or decrease in capital (AOP 011 do 016)	017	125.706.826	82.649.282
17 a. Attributed to equity holders of parent company	018	0	0
17 b. Attributed to minority interest	019	0	0

Notes to the financial statements:

The accounting policy in 2017 did not change.



MANAGEMENT BOARD

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Koprivnica, 28 February 2018

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Financial statements of Podravka d.d. for the period 1 - 12 2017 have been prepared in compliance with the Accounting Act of the Republic of Croatia and International Financial Reporting Standards (IFRS) and provide an overall and true presentation of assets, liabilities, profit and loss, financial position and business operations.

Financial statements of Podravka d.d. for the period 1 - 12 2017 were approved by the Management Board on 28 February 2018.

Corporate Accounting and Taxes Director:
Julijana Artner Kuček

Board Member:
Davor Doko



MANAGEMENT BOARD

Contact

Podravka Inc.

Ante Starčevića 32, 48 000 Koprivnica, Croatia

www.podravka.hr

Investor relations

e-mail: ir@podravka.hr

Tel: +385 48 65 16 65