



MANAGEMENT BOARD

Koprivnica, 23 July 2018

**PODRAVKA INC.**  
**UNCONSOLIDATED FINANCIAL REPORT**  
**FOR 1 - 6 2018 PERIOD**



MANAGEMENT BOARD

## **Content:**

- **General information**
- **Management interim report on the achieved business results of Podravka Inc. for the period 1 - 6 2018**
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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 30 June 2018

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").



MANAGEMENT BOARD

Koprivnica, 23 July 2018

## **MANAGEMENT INTERIM REPORT ON THE ACHIEVED BUSINESS RESULTS OF PODRAVKA INC. FOR THE PERIOD 1 – 6 2018**

### **Key business highlights of 1 - 6 2018**

In 1 – 6 2018, Podravka Inc. recorded sales revenues of HRK 932.8 million, which is 4.6% higher than in the same period of the previous year. The growth in sales revenues came on the back of higher sales and marketing activities. Total operating expenses are 3.9% lower, mostly due to share options and termination benefits costs, which were significantly higher in 2017, resulting in positive HRK 100.4 million of operating profit. Operating profit in the comparative period amounted to HRK 26.2 million.

In 1 – 6 2018 finance income of HRK 43.5 million was recorded, with HRK 22.2 million of finance costs, while the effective tax rate was 15.2%. Profit for the 1 – 6 2018 period amounted to HRK 103.3 million.

As at 30 June 2018, total assets of Podravka Inc. amount to HRK 3,036.4 million, 1.6% lower compared to the end of 2017. The most significant decrease on the assets side was in the line item cash with bank and cash in hand. On the equity and liabilities side, the most significant decrease was recorded in the line item non-current liabilities to banks and other financial institutions.

Cash flow from operating activities in 1 – 6 2018 amounted to positive HRK 38.3 million, as a consequence of operations and movements in the working capital. Cash flow from investing activities at the same time amounted to negative HRK 31.1 million, primarily due to cash used for the purchase of non-current tangible and intangible assets. In the same period, cash flow from financing activities amounted to negative HRK 71.4 million due to the repayment of borrowings. In total, in 1 – 6 2018 cash and cash equivalents decreased by HRK 64.2 million, and consequently the amount of cash and cash equivalents as at 30 June 2018 was HRK 67.8 million.



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## UNCONSOLIDATED FINANCIAL REPORTS FOR THE PERIOD 1 - 6 2018



MANAGEMENT BOARD

Appendix 1

Reporting period:

1.1.2018.

to

30.06.2018.

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:	podravka@podravka.hr		
Internet address:	www.podravka.com		
Code and name of comune/town	201 KOPRIVNICA		
Code and county name	6 KOPRIVNIČKO-KRIŽEVAČKA	Number of employees (at quarter end)	3204
Consolidated statement	NO	NKD/NWC code:	1039

Subsidiaries subject to consolidation (according to IFRS):	Headquarters	Registration number:

Book keeping service:		
Contact person:	Artner Kukec Julijana (authorised person for representation)	
Phone number:	048 653 055	Fascimile: 048 220 562
E-mail address:	Julijana.ArtnerKukec@podravka.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



M.P.

(signed by authorised person for representation)



MANAGEMENT BOARD

PROFIT AND LOSS ACCOUNT  
for the period 1.1.2018. to 30.06.2018.

Obligator: Podravka prehrambena industrija d.d., Koprivnica					
Item	AOP code	Last Year		Current year	
		Cumulative	Quarterly	Cumulative	Quarterly
1	2	3	4	5	6
<b>I. OPERATING REVENUE (112+113)</b>	<b>111</b>	<b>915.197.985</b>	<b>502.426.863</b>	<b>955.170.307</b>	<b>490.878.232</b>
1. Sales revenue	112	891.530.381	492.504.892	932.800.397	479.977.411
2. Other operating revenues	113	23.667.604	9.921.971	22.369.910	10.900.821
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>888.983.089</b>	<b>489.670.424</b>	<b>854.723.935</b>	<b>445.126.495</b>
1. Changes in value of work in progress and finished products	115	23.845.816	23.729.199	13.287.849	9.294.085
2. Material costs (117 to 119)	116	560.551.089	299.929.912	583.398.655	301.927.587
a) Raw material and material costs	117	362.962.168	188.523.242	372.713.420	187.100.115
b) Costs of goods sold	118	122.991.146	69.559.835	132.609.413	67.866.277
c) Other external costs	119	74.597.775	41.846.835	78.075.822	46.961.195
3. Staff costs (121 to 123)	120	177.473.483	91.199.672	169.621.513	86.734.415
a) Net salaries and wages	121	109.690.794	55.830.441	105.513.243	53.360.371
b) Cost for taxes and contributions from salaries	122	41.591.249	21.748.944	39.416.401	20.820.502
c) Contributions on gross salaries	123	26.191.440	13.620.287	24.691.869	12.753.542
4. Depreciation	124	48.432.589	23.403.493	43.979.481	21.882.223
5. Other costs	125	61.571.881	39.654.017	34.569.936	20.631.501
6. Impairment (127+128)	126	2.652.307	2.877.204	-258.783	92.505
a) Impairment of long-term assets (financial assets excluded)	127	0	0	0	1.418
b) Impairment of short-term assets (financial assets excluded)	128	2.652.307	2.877.204	-258.783	91.087
7. Provisions	129	1.233.072	362.988	0	0
8. Other operating costs	130	13.222.852	8.513.939	10.125.284	4.564.179
<b>III. FINANCIAL INCOME (132 to 136)</b>	<b>131</b>	<b>21.632.998</b>	<b>7.957.433</b>	<b>43.534.491</b>	<b>29.939.320</b>
1. Interest income, foreign exchange gains, dividends and similar income from related parties	132	9.947.735	3.789.973	31.846.960	24.735.084
2. Interest income, foreign exchange gains, dividends and similar income from non-related parties and other entities	133	10.402.474	3.389.099	10.595.467	4.425.262
3. Share in income from affiliated entrepreneurs and participating interests	134	0	0	0	0
4. Unrealized gains (income) from financial assets	135	1.282.789	778.361	1.092.064	778.974
5. Other financial income	136	0	0	0	0
<b>IV. FINANCIAL EXPENSES (138 do 141)</b>	<b>137</b>	<b>36.602.929</b>	<b>20.040.899</b>	<b>22.235.288</b>	<b>7.465.580</b>
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related parties	138	22.679.350	14.308.345	14.497.664	4.083.238
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non-related parties and other entities	139	13.923.579	6.650.827	7.737.624	3.382.342
3. Unrealized losses (expenses) on financial assets	140	0	-918.273	0	0
4. Other financial expenses	141	0	0	0	0
<b>V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	<b>142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	<b>144</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	<b>145</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>936.830.983</b>	<b>510.384.296</b>	<b>998.704.798</b>	<b>520.817.552</b>
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	<b>147</b>	<b>925.586.018</b>	<b>509.711.323</b>	<b>876.959.223</b>	<b>452.592.075</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>11.244.965</b>	<b>672.973</b>	<b>121.745.575</b>	<b>68.225.477</b>
1. Profit before taxation (146-147)	149	11.244.965	672.973	121.745.575	68.225.477
2. Loss before taxation (147-146)	150	0	0	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>	<b>2.103.769</b>	<b>120.297</b>	<b>18.483.468</b>	<b>8.637.762</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>9.141.196</b>	<b>552.676</b>	<b>103.262.107</b>	<b>59.587.715</b>
1. Profit for the period (149-151)	153	9.141.196	552.676	103.262.107	59.587.715
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	0	0	0	0
2. Attributed to minority interest	156	0	0	0	0
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (= 152)</b>	<b>157</b>	<b>9.141.196</b>	<b>552.676</b>	<b>103.262.107</b>	<b>59.587.715</b>
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)</b>	<b>158</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1. Exchange differences on translation of foreign operations	159	0	0	0	0
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	0	0	0	0
3. Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
4. Gains or losses on efficient cash flow hedging	162	0	0	0	0
5. Gains or losses on efficient hedge of a net investment in foreign countries	163	0	0	0	0
6. Share in other comprehensive income / loss of associated companies	164	0	0	0	0
7. Actuarial gains / losses on defined benefit plans	165	0	0	0	0
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>166</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)</b>	<b>167</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	<b>9.141.196</b>	<b>552.676</b>	<b>103.262.107</b>	<b>59.587.715</b>
<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	0	0	0	0
2. Attributed to minority interest	170	0	0	0	0





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BALANCE SHEET  
as at 30.06.2018.

Obligator: Podravka prehrambena industrija d.d., Koprivnica				
Item	AOP code	Last year (net)	Current year (net)	
1	2	3	4	
<b>ASSETS</b>				
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001	0	0	
B) LONG-TERM ASSETS (003+010+020+029+033)	002	1.911.584.109	1.884.808.299	
I. INTANGIBLE ASSETS (004 to 009)	003	92.249.491	89.625.527	
1. Assets development	004	0	0	
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	83.189.290	74.983.273	
3. Goodwill	006	0	0	
4. Prepayments for purchase of intangible assets	007	0	0	
5. Intangible assets in preparation	008	9.060.201	14.642.254	
6. Other intangible assets	009	0	0	
II. TANGIBLE ASSETS (011 to 019)	010	827.301.621	822.771.547	
1. Land	011	45.420.448	45.420.448	
2. Buildings	012	455.299.171	451.531.552	
3. Plant and equipment	013	264.671.519	262.405.191	
4. Tools, facility inventory and transport assets	014	21.605.771	19.777.661	
5. Biological assets	015	0	0	
6. Prepayments for tangible assets	016	288.564	8.651.400	
7. Tangible assets in progress	017	39.300.078	34.262.971	
8. Other tangible assets	018	716.070	722.324	
9. Investments in buildings	019	0	0	
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	959.515.702	953.427.401	
1. Investments (shares) with related parties	021	946.700.274	946.700.274	
2. Loans given to related parties	022	9.219.984	3.485.118	
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	2.370.424	2.016.989	
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	32.517.295	18.983.824	
C) SHORT TERM ASSETS (035+043+050+058)	034	1.171.669.710	1.147.117.487	
I. INVENTORIES (036 to 042)	035	479.169.008	470.927.901	
1. Raw-material and supplies	036	117.037.484	128.567.728	
2. Work in progress	037	44.313.087	28.105.676	
3. Finished goods	038	140.886.458	143.675.454	
4. Merchandise	039	43.379.267	37.026.331	
5. Prepayments for inventories	040	0	0	
6. Long - term assets held for sales	041	133.552.712	133.552.712	
7. Biological assets	042	0	0	
II. RECEIVABLES (044 to 049)	043	467.705.229	509.108.385	
1. Receivables from related parties	044	288.498.889	281.926.381	
2. Accounts receivable	045	177.755.132	225.524.084	
3. Receivables from participating parties	046	0	0	
4. Receivables from employees and members of related parties	047	645.019	799.815	
5. Receivables from government and other institutions	048	674.630	669.533	
6. Other receivables	049	131.559	188.572	
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	92.781.798	99.276.172	
1. Shares (stocks) in related parties	051	0	0	
2. Loans given to related parties	052	91.432.811	97.451.317	
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	210.000	3.627	
6. Loans, deposits, etc.	056	627.489	785.926	
7. Other financial assets	057	511.498	1.035.302	
IV. CASH AT BANK AND IN CASHIER	058	132.013.675	67.805.029	
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	3.640.252	4.473.352	
E) TOTAL ASSETS (001+002+034+059)	060	3.086.894.071	3.036.399.138	
F) OFF-BALANCE RECORDS	061	1.047.050.826	1.087.984.500	





MANAGEMENT BOARD

Item	AOP code	Last year (net)	Current year (net)
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>	2.122.571.492	2.177.131.491
I. SUBSCRIBED CAPITAL	063	1.566.400.660	1.566.400.660
II. CAPITAL RESERVES	064	182.267.472	182.267.472
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	284.908.054	321.505.252
1. Reserves prescribed by law	066	26.625.605	30.947.466
2. Reserves for treasury shares	067	147.604.502	147.604.502
3. Treasury stocks and shares (deduction)	068	60.502.679	60.502.679
4. Statutory reserves	069	0	0
5. Other reserves	070	171.180.626	203.455.963
IV. REVALUATION RESERVES	071	0	0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	2.558.087	3.696.000
1. Retained earnings	073	2.558.087	3.696.000
2. Accumulated loss	074	0	0
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	86.437.219	103.262.107
1. Profit for the current year	076	86.437.219	103.262.107
2. Loss for the current year	077	0	0
IX. MINORITY INTERESTS	078	0	0
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	35.214.202	34.920.879
1. Provisions for pensions, severance pay, and similar liabilities	080	18.653.066	18.653.066
2. Reserves for tax liabilities	081	0	0
3. Other reserves	082	16.561.136	16.267.813
<b>C) LONG - TERM LIABILITIES (084 to 092)</b>	<b>083</b>	337.601.623	256.879.497
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	337.601.623	256.879.497
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
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	551.895.109	510.565.636
1. Liabilities to related parties	094	51.446.509	58.310.225
2. Liabilities for loans, deposits etc.	095	393.087	584.122
3. Liabilities to banks and other financial institutions	096	182.542.931	157.140.687
4. Liabilities for received prepayments	097	0	0
5. Accounts payable	098	276.375.655	189.970.365
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	32.411.496	29.957.111
9. Liabilities for taxes, contributions and similar fees	102	6.604.378	23.813.425
10. Liabilities to share - holders	103	1.493.324	50.186.568
11. Liabilities for long-term assets held for sale	104	0	0
12. Other short - term liabilities	105	627.729	603.133
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	39.611.645	56.901.635
<b>F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	3.086.894.071	3.036.399.138
<b>G) OFF-BALANCE RECORDS</b>	<b>108</b>	1.047.050.826	1.087.984.500
<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	109	0	0
2. Attributed to minority interest	110	0	0



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**STATEMENT OF CASH FLOWS - INDIRECT METHOD**

for the period 1.1.2018. to 30.06.2018.

Obligator: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	11.244.965	121.745.575
2. Depreciation	002	48.432.589	43.979.481
3. Increase in short term liabilities	003	0	0
4. Decrease in short term receivables	004	0	0
5. Decrease in inventories	005	19.380.420	8.241.107
6. Other increase in cash flow	006	14.730.232	279.776
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>93.788.206</b>	<b>174.245.939</b>
1. Decrease in short term liabilities	008	101.008.471	55.262.038
2. Increase in short term receivables	009	563.082	39.228.603
3. Increase in inventories	010	0	0
4. Other decrease in cash flow	011	5.945.668	41.440.926
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>107.517.221</b>	<b>135.931.567</b>
<b>A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-012)</b>	<b>013</b>	<b>0</b>	<b>38.314.372</b>
<b>A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>13.729.015</b>	<b>0</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash inflows from sales of long-term tangible and intangible assets	015	1.560.706	3.149.748
2. Cash inflows from sales of equity and debt instruments	016	0	0
3. Interests receipts	017	1.047.087	491.573
4. Dividend receipts	018	0	0
5. Other cash inflows from investing activities	019	9.686.780	7.636.733
<b>III. Total cash inflows from investing activities (015 to 019)</b>	<b>020</b>	<b>12.294.573</b>	<b>11.278.054</b>
1. Cash outflow for purchase of long-term tangible and intangible assets	021	40.052.621	37.963.491
2. Cash outflow for acquisition of equity and debt financial instruments	022	1.255.550	0
3. Other cash outflow for investing activities	023	35.761.769	4.464.244
<b>IV. Total cash outflow for investing activities (021 do 023)</b>	<b>024</b>	<b>77.069.940</b>	<b>42.427.735</b>
<b>B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)</b>	<b>025</b>	<b>0</b>	<b>0</b>
<b>B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES (024-020)</b>	<b>026</b>	<b>64.775.367</b>	<b>31.149.681</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
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	97.988.485	29.565.288
3. Other proceeds from financial activities	029	6.945.454	0
<b>V. Total cash inflows from financial activities (027 to 029)</b>	<b>030</b>	<b>104.933.939</b>	<b>29.565.288</b>
1. Cash outflow for repayment of credit principal and bonds	031	92.955.613	100.938.625
2. Cash outflow for dividends paid	032	0	0
3. Cash outflow for financial lease	033	0	0
4. Cash outflow for purchase of treasury shares	034	0	0
5. Other cash outflow for financial activities	035	0	0
<b>VI. Total cash outflow for financial activities (031 to 035)</b>	<b>036</b>	<b>92.955.613</b>	<b>100.938.625</b>
<b>C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>11.978.326</b>	<b>0</b>
<b>C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>71.373.337</b>
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	0	0
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	66.526.056	64.208.646
Cash and cash equivalents at the beginning of the period	041	136.553.033	132.013.675
Increase of cash and cash equivalents	042	0	0
Decrease of cash and cash equivalents	043	66.526.056	64.208.646
Cash and cash equivalents at the end of the period	044	70.026.977	67.805.029



MANAGEMENT BOARD

**STATEMENT OF CHANGES IN EQUITY**  
for the period 1.1.2018. to 30.06.2018.

Obligator: 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	182.267.472	182.267.472
3. Reserves from profit	003	284.908.054	321.505.252
4. Retained earnings or accumulated loss	004	2.558.087	3.696.000
5. Profit or loss for the current year	005	86.437.219	103.262.107
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
<b>10. Total capital and reserves (AOP 001 do 009)</b>	<b>010</b>	<b>2.122.571.492</b>	<b>2.177.131.491</b>
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	46.491.955	54.559.999
<b>17. Total increase or decrease in capital (AOP 011 do 016)</b>	<b>017</b>	<b>46.491.955</b>	<b>54.559.999</b>
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 1-6 2018 did not change.



MANAGEMENT BOARD

## STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Koprivnica, 23 July 2018

### STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Financial statements of Podravka d.d. for the period 1 - 6 2018 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 - 6 2018 were approved by the Management Board of PODRAVKA d.d. on 23 July 2018.

Corporate Accounting and Taxes Director:  
Julijana Artner Kukec

Board Member:

Davor Doko



MANAGEMENT BOARD

## **Contact**

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