VARTEKS

Varaždin, February 28th, 2020

In accordance with the provisions of the Capital Market Act, the Management Board of Varteks d.d. based in Varaždin submits:

MANAGEMENT INTERIM REPORT

For the fourth quarter of the year 2019 (cumulative period 01.01. – 31.12,2019/unaudited)

Indications of significant events that occurred during the reporting period and the impact of these events on the condensed set of financial statements

In the fourth quarter of 2019, Varteks Group realized a normalized positive EBITDA of HRK 2.7m (before IFRS 16), thus achieving a total normalized EBITDA for 2019 of HRK 3m. Retail growth continues to be one of the most significant drivers of positive business trends. Despite a mild winter that significantly affects the sales of the fall winter collection, retail revenue was up 27% from last year.

A consolidated loss of HRK 1.9m was achieved in the 4th quarter (previous year loss of HRK 8.6m was recorded), which is a substantially less compared to the 4th quarter of 2018. Considering that in the 4th quarter adjustments of HRK 1.7m were made (out of which HRK 1.5m relates to inventory value adjustments) and accounting correction of club loan as a result of which the interest expense was increased by 2.5m (effect for the whole of 2019 is recorded in the 4th quarter), it is evident that in the 4th quarter Varteks Group operated with a profit.

As we have previously reported, Varteks' main business is once again becoming its own fashion and retail. Retail sales in the fourth quarter were HRK 27.2 million, while Gross Margin was HRK 12.7 million. Revenues were below the plan by HRK 1.0m but they were higher than the previous year by HRK 5.8m.

Revenues from services, i.e. production for others, were lower than the plan by HRK 3.2m in Q4 due to reduced orders, but also due to higher production for own requirements. However, Varteks was able to partially offset the effect of increased labor costs by increasing prices to major customers in services.

The production of special and workwear apparel (Varteks Pro) in Q4 generated HRK 1.8m less than planned, but HRK 4.2m more than in the same period last year.

IBAN račun

HR19 2360 0001 1013 3948 3 Zagrebačka banka d.d. Zagreb

HR62 2340 0091 1001 1083 9 Privredna banka d.d. Zagreb

HR47 2484 0081 1004 1765 2 Raiffeisenbank Austria d.d.

/VARTEKS d.d. / Zagrebačka 94 / HR-42000 VARAŽDIN / tel. + 385 42 377 105 / fax.+ 385 42 377 395 / P.P. 32 / info@varteks.com / Temeljni kapital 41.066.860,00 kn, uplaćen u cijelosti i podijeljen na 4.106.686 redovnih dionica, svaka nominalne vrijednosti 10 kn. / Društvo je upisano u registar Trgovačkog suda u Varaždinu, poslovni broj iz upisnika Tt: 95/463-2 [MBS] 070004039 / M.B.3747034 / OIB:00872098033 / VAT:HR00872098033 / predsjednik Nadzornog odbora Nenad Bakić / predsjednik Uprave Tomislav Babić / član Uprave Damir Radmilović

VARTEKS

For the first time in the fourth quarter, the new accounting standard IFRS 16 - Leases, was applied. The effects of applying this standard are:

- Increase in the right of use assets by HRK 16.7m in the balance sheet and increase of

the lease liabilities by HRK 17.1m

- in the income statement a decrease in the rental cost by HRK 5m, an increase in the depreciation expense by HRK 4.3m and an increase in the financial cost by HRK 0.9m

Also, in the 4th quarter, adjustments were made to PPE by aligning Group's and Company's books with the Group's accounting policies and International Accounting Standards. The effects of applying these corrections are:

- decrease of PPE value by HRK 151.5m

- decrease of revaluation reserves by HRK 88.4m
- reduction of deferred tax liabilities by HRK 19.3m
- increase of accumulated losses by HRK 43.8m
- this change will reduce the annual depreciation by HRK 3.2m
- recognition of unused PPE on the position of investment property in the amount of HRK 75.8m.

Additionally, during 4th quarter following adjustments were made to the accounting of club loan which was reprogrammed in January 2018:

- reduction of accumulated losses by HRK 16m
- decrease in carrying amount of loans received by HRK 13.5m
- this change has increased financial expenses by HRK 2.5m in 2019.

A restatement note detailing all the changes will be published in the annual financial statements. The restatements in the TFI-POD report were made through the balances in 2019 and the intention is to have the final restatement carried out in accordance with IAS 8 starting from the beginning of the comparative period (January 1st, 2018), which will be published in the audited financial statements for 2019.

The most significant risks and expectations for the future

Cost reduction restructuring projects were implemented in 2018, with the most significant effects related to restructuring of administrative and overhead staff, rationalization of space utilization and process management streamlining; primarily procurement, sales and production.

In 2019, primary focus is on business development processes. In the export business, the cooperation with the renowned business partners has continued, especially with Hugo Boss and J. Lindeberg. The most positive effects are expected through more efficient management and utilization of production processes and capacities.

The sales of special purpose apparel and corporate apparel are partly related to existing and partly to new contracts.

We are expecting continued growth in retail sales and the creation of new outlets.



By changing how business is conducted and how workers are being treated, Varteks has managed to slow down the outflow of workforce and offset the rise in wage costs with higher production efficiency and higher prices, both in production for others and in its own retail segment.

Significantly impaired liquidity remains the most significant risk, as indicated in the audited financial statements for 2018. The regularity of settlement of liabilities, among other things, is secured by the additional short-term loan of a new commercial bank. Liquidity was significantly impaired for two reasons: the continued maturity of short-term liabilities from previous periods and the working capital requirements necessary to generate income and profit in retail and preparation for the autumn-winter 2019 season. The largest shareholder of the Company additionally secured HRK 15.9m through additional interest-free loans in the first half of 2019 (as of December 31, 2018, it was HRK 30.1m), while the new commercial bank in the 4th quarter provided between 6 and 10 million HRK.

The Management Board is also working on the long-term resolution of the Company's liquidity and indebtedness through the monetization of the Company's real estate, primarily real estate at the Company's headquarters in Varaždin.

Overall, according to unaudited data, in 2019, for the first time after a long series of negative operating results, a positive normalized EBITDA of HRK 3m was achieved. In 2020, the Management Board expects to continue this positive trend and a significantly better result than last year. The main generator of change will continue to be the strengthening and growth of retail segment and our own brand.

R&D activities

R&D activities mainly relate to the development of new collections.

Information on redemption of own shares

In the reporting period, the parent company did not repurchase its own shares.

Information on existing subsidiaries of the parent company

As at December 31, 2019, the Parent Company has the following active subsidiaries:

- Varteks Pro d.o.o.
- V-projekt d.o.o.

Varteks Pro d.o.o.

Varteks Pro d.o.o. specializes in sewing special purpose clothing for special customers (most notably the police and military).

In 2019, the company generated HRK 37.1 million in revenue (2018: HRK 37.2 million). The Company generated HRK 1.2 million in profit (2018: HRK 1.6 million). The Company's assets as at 31 December 2019 amounted to HRK 7.3 million (31 December 2018: HRK 15.1 million). Net capital at 31 December 2019 amounted to HRK 2.1 million (31 December 2018: HRK 0.9 million). The number of employees was 32 (2018: 28). The director of the company is Ms. Natalija Vnucec.



V-projekt d.o.o.

company is Mr. Damir Rizman.

Company V-projekt d.o.o. is 100% owned by the Company.
Company V-projekt d.o.o. has no operational activities.
In 2019, the company generated HRK 87 thousand in revenue (2018: HRK 100 thousand).
The Company generated a profit of HRK 56 thousand (2018: profit of HRK 69 thousand).
The Company's assets as at 31 December 2019 amounted to HRK 4.5 million (31 December 2018: HRK 4.5 million). Net capital at 31 December 2019 amounted to HRK 4.5 million (2018: HRK 4.5 million). The Company has no employees (2018: 0). The director of the

Description of the financial risk management policies and exposure of the Group and the Company to those risks

The Group's 2018 annual financial statements contain the required disclosures regarding the Group's management and exposure to financial risks. The management of liquidity risk and cash flow risk is described in the consolidated financial statements for 2018 in Note 38 b).

In this interim report, we would like to highlight liquidity risk as still the most significant business risk. As of December 31, 2019, the Group and the Company continue to have a significant amount of overdue liabilities. The management is undertaking financial restructuring measures to provide the means to meet these arrears. We expect that additional cash inflows from the sale of the Company's PPE (not used in production operations) could be generated during 2020, some of which should be used to reduce outstanding trade payables and financial debt.

Tomislav Babić President of the Management Board Damir Radmilović Member of the Management Board

Annex 1	ISSUER'S GENERAL DATA
Reporting period:	01.01,2019 to 31.12.2019
Year:	2019
Quarter:	4
Quarte	erly financial statements
egistration number (MB): 03747034	Issuer's home Member State code:
Entity's registration 070004039	
number (MBS): Personal identification 00877098033	LEI: 74780000Q0LH0TDGEO80
number (OIB):	
code:	
Name of the issuer: VARTEKS d.d.	23 102.74
Postcode and town: 42000	<u>Varaždin</u>
treet and house number: Zagrebačka 94	
E-mail address: info@varteks.com	
Web address: www.varteks.com Number of employees	
(end of the reporting	
the control of the co	(KN-not consolidated/KD-consolidated)
Audited: RN	(RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	
VARTEKS PRO d.	1
V-PROJEKT d.s	5.0.] Varazom, Firvataka j 070095321
	The state of the s
Bookkeeping firm: No	(Yes/No) (name of the bookkeeping firm)
Contact person: Radmitović Damir (only name and surn	ame of the contact person)
Telephone: 042 377319	
E-mail address: dradmiliovic@vai	rteks.com
Audit firm: (name of the audit fi	rm)
Certified auditor: (name and surname)

BALANCE SHEET balance as at 31,12,2019.

in HRK Submitter: Varteks Group Last day of the ADP preceding business of the current pariod ltem code 33 A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID 001 364.557.074 225.821,005 B) FIXED ASSETS (ADP 003+010+020+031+036) 002 2.297.114 2.125.303 I INTANGIBLE ASSETS (ADP 004 to 009) 003 1 Research and development 004 2 Concessions, patents, licences, trademarks, software and other 005 1.486,003 1.657.814 ights 529.300 006 529.300 3 Goodwill 4 Advances for the purchase of intangible assets 007 110,000 110.000 5 Intangible assets in preparation 800 6 Other intangible assets 009 350.060.721 213 555 831 II TANGIBLE ASSETS (ADP 011 to 019) 010 011 72.089.888 52.075.281 1 Land 60,721.780 012 255,018,050 2 Buildings 013 21.325.356 22.968.340 3 Plant and equipment 1,395,379 1.880.331 4 Tools, working inventory and transportation assets 014 0 5 Biological assets 015 0 0 6 Advances for the purchase of tangible assets 016 0 017 0 0 7 Tangible assets in preparation 8 Other tangible assets 018 232.048 232.048 75.678.051 019 9 Investment property III FIXED FINANCIAL ASSETS (ADP 021 to 030) 9,546,364 9,483,198 020 0 0 021 1 Investments in holdings (shares) of undertakings within the group 0 2 Investments in other securities of undertakings within the group 022 0 0 O 3 Loans, deposits, etc. to undertakings within the group 023 4. Investments in holdings (shares) of companies linked by virtue of 024 0 0 participating interests 5 Investment in other securities of companies linked by virtue of Ω 025 0 participating interests 6 Loans, deposits etc. to companies linked by virtue of participating 0 026 interests 1.855.034 1.855.034 027 7 Investments in securities 028 7.622.264 7,685,430 8 Loans, deposits, etc. given 029 9 Other investments accounted for using the equity method 5.900 5,900 10 Other fixed financial assets 030 031 2.887,852 221.696 IV RECEIVABLES (ADP 032 to 035) 0 1 Receivables from undertakings within the group 032 2 Receivables from companies linked by virtue of participating 033 0 0 034 n ß 3 Customer receivables 035 2.887.852 221.696 4 Other receivables 036 V DEFERRED TAX ASSETS C) CURRENT ASSETS (ADP 038+046+053+063) 58,688.864 48,631,989 037 29,169,974 43.522.554 I INVENTORIES (ADP 039 to 045) 038 039 13,127,044 16,446,286 1 Raw materials and consumables 040 381.172 803,484 2 Work in progress 9.680.036 18,489,437 041 3 Finished goods 4.522.996 7.369.584 042 4 Merchandise 413,763 043 1.458.726 5 Advances for inventories 0 044 0 6 Fixed assets held for sale 7 Biological assets 045 0 13,600,519 15.982.373 RECEIVABLES (ADP 047 to 052) 046 1 Receivables from undertakings within the group 047 0 2 Receivables from companies linked by virtue of participating 048 interests 049 15.290.404 12.937.593 3 Customer receivables 4 Receivables from employees and members of the undertaking 050 49.272 46.096 051 421.147 384,290 5 Receivables from government and other institutions 052 221.550 232,540 6 Other receivables 202,069 260,008 III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 053 1 Investments in holdings (shares) of undertakings within the group 0 054 0 0 2 Investments in other securities of undertakings within the group 055 3 Loans, deposits, etc. to undertakings within the group 0 0 056 4 Investments in holdings (shares) of companies linked by virtue of 0 057 0 participating interests 5 Investment in other securities of companies linked by virtue of 0 058 0 participating interests
6 Loans, deposits etc. to companies linked by virtue of participating 059 0 0 interests 0 7 Investments in securities 060 0 260.008 202.069 061 8 Loans, deposits, etc. given 9 Other financial assets 062 0 0 1.305.783 IV CASH AT BANK AND IN HAND 063 3.277.573 D) PREPAID EXPENSES AND ACCRUED INCOME 064 620.657 421.145 E) TOTAL ASSETS (ADP 001+002+037+064) 413,809,720 284,731.014 065 8.902.889 6,452,409

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OFF-BALANCE SHEET ITEMS

ubmitter: Varteks Group	ADP	Last day of the	At the reporting date
(tem	eode.	preceding business year	of the current period
and the second s	2	3	A
ABILITIES			
) CAPITAL AND RESERVES (ADP 068 to	067	179.037.450	47.948.084 41.066.860
INITIAL (SUBSCRIBED) CAPITAL	068	41.066.860 1,555.445	655.664
CAPITAL RESERVES RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	72.737	-2.453.565
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	1.836.530	
3 Treasury shares and holdings (deductible item)	073	-1,836,530	-3.371.478
4 Statutory reserves	074	0	163.453
5 Other reserves	075 076	72.737 166.675.683	78,638,521
V REVALUATION RESERVES FAIR VALUE RESERVES (ADP 078 to 080)	076	100.075.003	
1 Fair value of financial assets available for sale	078	0	
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-	081	-5.843.601	-59.173,141
83)	082	0	n
1 Retained profit	083	5.843.601	
2 Loss brought forward //I PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-24.489.674	
1 Profit for the business year	085	C	0
2 Loss for the business year	086	24.489.674	10,786,255
/III MINORITY (NON-CONTROLLING) INTEREST	087	C	0
3) PROVISIONS (ADP 089 to 094)	880	5.691,259	5.458.556
1 Provisions for pensions, termination benefits and similar obligations	089	2.984.804	2.216.861
2 Provisions for tax liabilities	090	(
3 Provisions for ongoing legal cases	091	(
4 Provisions for renewal of natural resources	092	(
5 Provisions for warranty obligations	093 094	2.706.455	
6 Other provisions C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	122,919,23	
Liabilities to undertakings within the group	096		0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097		
3 Liabilities to companies linked by virtue of participating interests	098		0 (
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	(
5 Liabilities for toans, deposits etc.	100		0 (
6 Liabilities to banks and other financial institutions	101	86,315.20	
7 Liabilities for advance payments	102	16.69	0 416.30
8 Liabilities to suppliers	103		0 410.30
9 Liabilities for securities 10 Other long-term liabilities	105	1	0 15,139.05
11 Deferred tax liability	106	36,587.34	5 17.262.114
D) SHORT-TERM LIABILITIES (ADP. 108 to 121)	107	105.189.41	
1 Liabilities to undertakings within the group	108		0 (
2 Liabilities for toans, deposits, etc. of undertakings within the group	109		0
3 Liabilities to companies linked by virtue of participating interests	110		0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111		0 40.007.00
5 Liabilities for loans, deposits etc.	112	30.475.18 20.226.11	
6 Liabilities to banks and other financial institutions	113 114	718.83	
7 Liabilities for advance payments 8 Liabilities to suppliers	115	38.934.38	
9 Liabilities for securities	116		0
10 Liabilities to employees	117	4,312.51	8 4.662.56
11 Taxes, contributions and similar liabilities	118	6.913.72	
12 Liabilities arising from the share in the result	119		0
13 Liabilities arising from fixed assets held for sale	120		0 415.60
14 Other short-term liabilities	121	3.608.65	
E) ACCRUALS AND DEFERRED INCOME F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	122	972.36	
	123	413,809.72	284.731.01

Submitter: Varteks Group

Same period of the previous year Current period ADP ltem. code Cumulativo Quarter Quarter Cumulative 51.303.609 44,410,113 173,004,499 OPERATING INCOME (ADP 126 to 130) 125 160.025.427 1 Income from sales with undertakings within the group 126 50.627.997 154.476.499 42.292.057 169.660.074 2 Income from sales (outside group) 127 67.641 128 183.907 50,506 204 669 3 Income from the use of own products, goods and services 129 4 Other operating income with undertakings within the group 2.067.550 3.139.756 607.971 5.365.021 130 5 Other operating income (outside the group) 175.589.670 47,621,061 II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153) 131 180.446.271 51.469.381 -2.634.631 -655.585 -9.641.158 1 Changes in inventories of work in progress and finished goods 132 -2.804.722 23,603,848 133 81,801,175 21.527.027 88.108.331 2 Material costs (ADP 134 to 136) 11.736.916 50.236.668 14.978.705 a) Costs of raw materials and consumables 134 47.529.087 7.442.263 18.186.659 4.561.889 20.116.955 b) Costs of goods sold 135 5,228,222 17.754.708 1.182.880 136 16.085,429 c) Other external costs 63 921 310 16,465,494 3 Staff costs (ADP 138 to 140) 137 67.004.201 15,926,531 11.287.555 138 45.455.018 10.793.334 43.810.653 a) Net salaries and wages 3.297.058 3.189.630 12,770,949 b) Tax and contributions from salary costs 139 13,439,700 1.943.567 7.339.708 1.880.881 140 8.109,483 c) Contributions on salaries 3.111.540 1.951.238 8.862.871 141 7.858.956 4 Depreciation 4.911.710 20.035.812 142 18,540,695 5.061.344 5 Other costs 6.420.072 6.411.209 1.657.613 1.657,613 143 6 Value adjustments (ADP 144+145) a) fixed assets other than financial assets 144 0 Ð 6.420.072 6.411.209 1.657.613 1.657.613 b) current assets other than financial assets 145 220,469 146 812.644 812,644 220.469 7 Provisions (ADP 147 to 152) 0 0 a) Provisions for pensions, termination benefits and similar obligations 147 812.644 812.644 ٥ b) Provisions for tax liabilities 148 0 ٥ 0 0 0 c) Provisions for ongoing legal cases 149 Đ d) Provisions for renewal of natural resources 150 0 0 0 n 0 n 151 e) Provisions for warranty obligations 220.469 220.469 152 0 0 f) Other provisions 434.973 2,424,422 285.018 153 813.250 8 Other operating expenses 3,456,147 183,463 1.845.477 486.381 III FINANCIAL INCOME (ADP 155 to 164) 154 1 Income from investments in holdings (shares) of undertakings within 0 155 0 the group 2 Income from investments in holdings (shares) of companies linked by 0 0 0 0 156 virtue of participating interests 3 Income from other long-term financial investment and loans granted to 0 0 0 0 157 undertakings within the group 4 Other interest income from operations with undertakings within the 0 0 158 0 group 5 Exchange rate differences and other financial income from operations C O 0 159 0 with undertakings within the group a ō O 6 Income from other long-term financial investments and loans 160 0 8.070 7.345 132.293 13.000 161 7 Other interest income 1.705.917 473.381 3,448,077 176,118 8 Exchange rate differences and other financial income 162 9 Unrealised gains (income) from financial assets 163 0 0 n Ð 0 Đ 7.267 n 164 10 Other financial income 6.058,658 1.744.361 9.737.254 IV FINANCIAL EXPENSES (ADP 166 to 172) 165 7,034.108 1 Interest expenses and similar expenses with undertakings within the O 166 0 C aroup 2 Exchange rate differences and other expenses from operations with O 167 undertakings within the group 7.378,994 4.849.040 168 4.506.914 1.385.250 3 Interest expenses and similar expenses 2.300.502 1.209.618 113,730 4 Exchange rate differences and other expenses 169 2.204.089 170 0 0 5 Unrealised losses (expenses) from financial assets 0 0 0 0 0 171 0 6 Value adjustments of financial assets (net) 323.105 57.758 0 245,381 172 7 Other financial expenses SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE 0 0 n 173 OF PARTICIPATING INTERESTS 0 VI SHARE IN PROFIT FROM JOINT VENTURES 174 0 ٥ ٥ VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF n 0 0 Ω 175 PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES 176 ō 0 TOTAL INCOME (ADP 125+154+173 + 174) 163,481,574 44.593.576 174.849.976 51,789,990 177 53.679.719 TOTAL EXPENDITURE (ADP 131+165+175 + 176) 178 187.480.379 53.213.742 185 326 924 -23.998.805 -1.889,729 XI PRE-TAX PROFIT OR LOSS (ADP 177-178) 179 -8.620.166 -10.476.948 180 n 1 Pre-tax profit (ADP 177-178) 0 -8,620,166 -10,476,948 -1.889.729 2 Pre-tax loss (ADP 178-177) 181 -23,998,805 490.869 309.307 0 XII INCOME TAX 182 -10.786.255 -1.889.729 -8.620.166 XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182) 183 -24.489.674 1 Profit for the period (ADP 179-182) 184 -24,489,674 -8.620.166 -10.786.255 -1,889.729 2 Loss for the period (ADP 182-179) 185 DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS with discontinued operations 0 0 0 186 0 (ADP 187-188) 0 0 187 0 1 Pre-tax profit from discontinued operations 0 2 Pre-tax loss on discontinued operations 188 O 0 O 0 XV INCOME TAX OF DISCONTINUED OPERATIONS 189 0

llem	ADP	Same period of the	previous year	Current per	lot
Item	code	Cumulative	Quarter	Cumulative	Quarter
	2	3	4	- 6	6
1 Discontinued operations profit for the period (ADP 186-189)	190		0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0		0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFR	S with disc	ontinued operations)			
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192	0	0	0	
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	0	0 0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	
1 Profit for the period (ADP 192-195)	197	0	0	0	<u>_</u>
2 Loss for the period (ADP 195-192)	198	0	0	0	Ļ
APPENDIX to the P&L (to be filled in by undertakings that draw up cons	olidated an	nual financial statem	ents)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	(
1 Attributable to owners of the parent	200	0	0	0	
2 Attributable to minority (non-controlling) Interest	201	0	0	υĮ	(
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by ur		subject to IFRS)	(00	40 700 000	-1,889,729
I PROFIT OR LOSS FOR THE PERIOD	202	-24,489,674	-8,620.166	-10.786.255	-1.008.1∠s
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	2.880.488	774.675	1,171,241	-1,009.612
Exchange rate differences from translation of foreign operations	204	0	0	0	
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	2.807.751	701.938	1,196,820	-908.993
Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	(
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	
Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	(
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	-116.295	-116.29
8 Other changes in equity unrelated to owners	211	72.737	72.737	90.716	15.67
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	2.880.488	774,675	1.171.241	-1,009.61
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	-21,609.186	-7.845,491	-9.615,014	-2.899.34
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertak	ings that draw up cor	isolidated statement	(8)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	-21.609,186	-7.845,491	-9.615.014	-2.899.34
1 Attributable to owners of the parent	216	-21.609.186	-7.845.491	-9.615.014	-2.899.34
2 Attributable to minority (non-controlling) interest	217	0	0	0	

STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2019. to 31.12.2019

in HRK

Submitter: Varteks Group			M I I I I I I
ltem .	ADP	Same period of the	Gurrent period
lietti.	code	previous year	
1	2		
Cash flow from operating activities	004	-23.998.805	-10.476.948
1 Pre-tax profit	001 002	11.252.302	16,882,301
2 Adjustments (ADP 003 to 010):	002	7.855.850	8,862.871
a) Depreciation b) Gains and losses from sale and value adjustment of fixed tangible and		A LAST COMPANY AND COMPANY OF THE PARTY OF THE STATE OF T	والمرابع المرابع والمستقد والمستقد والمرابع والمرابع والمرابع والمستقد المستقد المستقد المستقد والمرابع والمرابع
ntangible assets	004	124,605	34.741
c) Gains and losses from sale and unrealised gains and losses and value	005	0	209.615
adjustment of financial assets	, may		and the same of th
d) Interest and dividend income	006	-8.071	-132.220
e) Interest expenses	007	4.524.717	7.378.809
f) Provisions	800	1 244 700	576,762
g) Exchange rate differences (unrealised)	009	-1.244.799	3/0./02
h) Other adjustments for non-cash transactions and unrealised gains and	010	0	-48.277
OSSES	processor and description of the description of the contract o	ner med Alich ("Alich I. (g) ar der benede eine keine bereit eine der stellen der stelle bei der stelle bei de	Martin Company of the
Cash flow increase or decrease before changes in working capital	011	-12.746.503	6.405.353
ADP 001+002)	012	-51.395.733	-10,597,964
3 Changes in the working capital (ADP 013 to 016)	013	-26.981.853	2.809.212
a) Increase or decrease in short-term liabilities	013	-14.168.554	2.626.105
b) Increase or decrease in short-term receivables	015	-3.069.262	-15.800.578
c) Increase or decrease in inventories d) Other increase or decrease in working capital	016	-7.176.064	-232.703
a) Other increase or decrease in working capital II Cash from operations (ADP 011+012)	017	-64.142.236	-4.192.611
	018	-1.408.305	-1.279.706
4 Interest paid 5 Income tax paid	019	-67.150	-712.732
	a reactive experience of the contract	-65.617,691	-6.185.049
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-00:017.091	-0.100.040
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	47.906	1.746.440
2 Cash receipts from sales of financial instruments	022	0	(
3 Interest received	023	0	119.844
4 Dividends received	024	0	
5 Cash receipts from repayment of loans and deposits	025	0	
6 Other cash receipts from investment activities	026	52.147	
III Total cash receipts from investment activities (ADP 021 to 026)	027	100.053	1,866,28
Cash payments for the purchase of fixed tangible and intangible assets	028	-1.290.861	-4.841.79
2 Cash payments for the acquisition of financial instruments	029	0	any amin'ny anjaratran-na 11149694394 ny rapinanjahahaharitra
3 Cash payments for loans and deposits for the period	030	0	angely constant of the fall relative of the relative of the fall of
4 Acquisition of a subsidiary, net of cash acquired	031	0	
5 Other cash payments from investment activities	032	0	
IV Total cash payments from investment activities (ADP 028 to 032)	033	-1.290.861	-4.841.79
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-1.190.808	-2.975.51
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	17.449.058	
Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	
3 Cash receipts from credit principals, loans and other borrowings	037	61.603.857	50.013.71
4 Other cash receipts from financing activities	038	0	

Submitter: Varteks Group Item	ADP code	Same period of the previous year	Current period
	2	3	4
V Total cash receipts from financing activities (ADP 035 to 038)	039	79.052.915	50.013.714
Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-8,964.150	-42.837.578
2 Cash payments for dividends	041	0	
3 Cash payments for finance lease	042	0	0
Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	O
5 Other cash payments from financing activities	044	-743.107	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-9.707.257	-42.837.578
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	69.345.658	7,176,136
Unrealised exchange rate differences in respect of cash and cash equivalents	047	11.298	12.634
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	2.548.457	-1.971.790
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	729,116	3.277.573
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	3.277.573	1.305.783

STATEMENT OF CASH FLOWS - direct method

for the period __.__ to __.__

in HRK

Submitter:			in HRK
ltem	ADP	Same period of the	Current period
Here	code 2	previous year 3	A
Cash flow from operating activities			
1 Cash receipts from customers	001		0
Cash receipts from royalties, fees, commissions and other revenue Cash receipts from insurance premiums	002 003	(,,,
4 Cash receipts from tax refund	004	188 (1894) processor and 1884 (1884) and 1884 (1884)	and the state of t
5 Cash payments to suppliers	005	And miles to provide the second secon	
6 Cash payments to employees	006		0
7 Cash payments for insurance premiums 8 Other cash receipts and payments	007 008	many separation of the first of	0
I Cash from operations (ADP 001 to 008)	009		0
9 Interest paid	010		0
10 Income tax paid	011		0 0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 009 to 011)	012		0 0
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	013		0 0
2 Cash receipts from sales of financial instruments	014		0 0
3 Interest received 4 Dividends received	015 016	TO A SAFETY OF A PROPER PARTY OF A SAFETY	0 0
5 Cash receipts from the repayment of loans and deposits	017		0
6 Other cash receipts from investment activities	018	t - Agust Ballik, a second contract a contract American contract in the Contract Con	0 0
Il Total cash receipts from investment activities (ADP 013 to 018)	019		0
1 Cash payments for the purchase of fixed tangible and intangible assets	020		0 0
2 Cash payments for the acquisition of financial instruments	021		0
3 Cash payments for loans and deposits	022 023	or a charge has a more than the contract of th	0 0 0 0
4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities	024	a - QAQOOQOO O qobadaa A w Ele EVAA adomic NA QOORANI O A Anno A	0
III Total cash payments from investment activities (ADP 020 to 024)	025		0
III Total cash payments from investment activities (i.e., 525 to 527)	7.7		
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 019 + 025)	026		0
Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital	027		0 0
2 Cash receipts the from issue of equity financial instruments and debt	028	e go - vog novegovodo (A) namet, kriskatat (A) and have been been been been been been been be	0
financial instruments	ger anggregerens reservation and did the	Sec. Not the decrease April property on extra priming, mount (A yet)	
3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities	029 030	edia - Pari maja nel 17 a mija kerjantajan kelebahan antara permetentuk dan Palinda da Kom	0 0
	031		0 0
IV Total cash receipts from financing activities (ADP 027 to 030)	V31		
Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments	032		0 0
2 Cash payments for dividends	033	anger - or great AMA and to the property of the large systems of the Land AMA and the large systems of the Land AMA and the large systems of the large syste	0
3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in	034	tale anguly the decimal transforms of transforms (A) of the forms (A) of t	0
initial (subscribed) capital	.,	man in a color of the color of	0 0
5 Other cash payments from financing activities	036		0
V Total cash payments from financing activities (ADP 032 to 036)	037		0 0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 031 +037)	038		0 0
1 Unrealised exchange rate differences in respect of cash and cash	039	and the state of t	0 0
equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP	040		0
012+026+038+039) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE	041		0 0
PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE			
PERIOD(ADP 040+041)	042		0 (

CHANGES IN EQUITY	The second secon
TATEMENT OF	100

STATEMENT OF CHANGES IN EQUIT for the period from 01.01.2019 to 31.12.2019	NGES IN EQUI	<u> </u>												in HRK		
										telep-		Political Property		10 to		ii V
		realist (successification)	Castell tessessing Engalement	Community (Community Community Commu		4000	and the state of	Secretarios de la constanta de	Trimm Assessed	uniter united				(a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c		
														10 10 10 10 10 10 10 10 10 10 10 10 10 1	6	
		·	5													
Previous period 1 Balance on the first day of the previous business year	ъ	22.208.070	22162308		1,836,530	1896530	0	168.978.039	0	0 0	0 0	-5.896.878	0287,789	178,2551,751 D	0 0	178.263.751
2 Changes in accounting policies	8 8	00	0 0	0 0	0	0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0	0	0	0	o	0	Q	D	0
3 Correction of errors 4 Egippose on the first day of the previous business year (resided) (ADP 01 to	3 3	0.00	906 691 66		1 836 530	1,836,530		168.978.039	q	٥	O	5.896.878	-28,167,789	176230751	ė.	178.253.751
	() () () () () () () () () () () () () (0	0	0	0	0	0	-24.489.574	24.489.674	0 0	-24,489,674
5 Protections of the period (Carlange of the Carlange of Carlange of the differences from fransation of (coolgn operations	96	Sand Sand Sand	0		9	0	12777777	30000000	0 /////	•	2000	00000	9	5	3)
7 Changes in revaluation resource of fixed tangible and intangible assets	() () ()		0	0	0	0	0	-2.302.356	9	9	0	2.302.356	o		>	
8 Profit or loss arising from subsequent measurement of financial assets available for	8	0	Q.	9		P	0	19		0		ö	0	0	0	c
state 9 Profit or loss artising from effective cash flow hedge	8	0	0	0	100 Te		0		0,25,55,55	O Comment		o	0	0	0	0
10 Perit or loss arising from effective hodge of a not invocament in a foreign operation	9	n	0		0	9	0	9	6	0	Ď	0	O	۵	0	•
11 Share in other comprehensive incomplets of companies linked by vittus of							0	0	0	0	a	0	0	•	0	ø
participating interests	:	0	5		2.6	. 0		0	0	o	0	a	0	Q		٥
12 Actuarial gales/bases on the defined benefit obligation 13 Other changes in equity unglitted to owner:	12	0	0	0	0	Colored Colore	27.77	0	0	o	00	0 90	0 0	72,737	0 0	505.38
14 Tax on transactions recognised directly in equity	7	2220	0	7777077	0	1600 W. W. W.		0	0	0	3	4			•	24 JOT POR
15 hectossoldocrose in justin (subscribed) capital (other than from remosting profit and they have serilement intending)	ħ	18.658.790	5,638,811	ő	ō	a	0	0	0	o	a	o	0	24,487,501		ì
THE COLO INTERPORT OF THE PROPERTY OF THE PROP		-				C C	0	0	0	0	c	Q	c	O	•	¢
re increase in initial (subscribed) capital arising from the reinvestment of profit	ş	5	,		•	_										1
17 Increase in Initial (subscribed) capital arising from the pre-bankruptcy settlement	11	0	6	٥	0	0		0	٥	Đ	o	a	0	0	2	
procedure		0	0	0	0	0		0	0	0	0.0	0 6	0 0	00	00	0 0
19 Payment of share in profit/dividend	\$	o	0	0	0	0	VIII.	D C	0 0	0.0	0	0	o		0	٥
20 Other distribution to owners	2.8	o c	-26.245.675	0	0.0	0	9 0	0	0	0	o	-2.754.474	29.197.789	197,640	0 0	197,640
21 Transfer to reserves according to the annual lemedule 22 Increase in reserves arising from the pre-bankruptcy softloment procedure	7 22	0	0	D				0	o	0	0	o constitution	0			4 4 C M 2 4 C M
23 Balance on the last day of the previous business year reporting period (04 to	n	41,056.860	355.465	0	1,636,530	1,836,530	0 72.737	166,675,683	0	0	0	5,843,601	-24,489,674	178.034.20	Selection (Caper	100 Mary 1100
22) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY to be filled in by undertaken	Kings that draw up fi	nancial statements	the in accordance with the IFFS)								-		<u>-</u>	-		
LOTHER COMPREHENSIVE INCOME OF THE PREMOUS PERIOD, WET OF TAX	75	•	0	0	•	o	₽ 2	-2.302.356	O	o	•	2,607,751	۵	578,132	o	578.132
(ADP 08 to 14)	The second second		Control of the second s		The second secon	And the second s										50
If COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP	ß	o	G	•	Ö	o	77.72	2302386	0	o	o	289/751	-24.400.674	77		
								•	c	o	•	2754.474	29.197,789	24.695.241	ñ	24,895.241
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERSON RECOGNISHED DIRECTLY IN EQUITY (ADP-15 to 22)	×	18.659.790	20.806.864	Ó	9	9		7 100		NIGHT CHECK	CHICAGO CONTRACTOR CON					
Current period		lose see	377 300 1		1 836 530	1836.530	12.73	166.675.683	o	0	o	-5.843.601	-24.489.674	179.037.450	2	179.037.450
1 Balance on the first day of the current plantest year 2 Changes in accounting posicies.	7.83	٥	٥				0 0		00	0	o o	46.063.381	15.999.305	.118.454.834		118.454.834
3 Correction of orders.	R	6	0		D		r F	ACD 490 RT	a	D	o	-51.906.982	-6.490.369	80.582.818		60,582,616
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	88	41.086.860	1,565.445	Acceptant of the	1,836,530	1,836,530	Conference of the Conference of	2 9 C A S A S A S A S A S A S A S A S A S A	5.5.6.5.000	1/1/10	0.77.77	0.7.7.7.7	-10,786.255	-10,786,255	0	-10,786.255
5 Politions of the period	34	00	0	0	0 6	0	0	0	P	0	0	Antipological mineral	0	o		0
6 Exchange rain differences from Variantipos of toroign operations		1		0	6	0	0	353.596	0	0	9	589,068	8	1.042.664	0	1,042,864
7 Changes in revaluation resolves of tires tangues and mangines seasons	3							0.77.47.67.77.7	0	0	0	0	o	0	0	O
3 Profit of loas affaing from subsequent measurement or informations assume available to said	7	•	9	6	0				000000		0	o	0	O	0	0
9 Profit or loss arising from effective cash flow hedge	R	0	September Septem	•	•	a de la companya de l	2			1000						C
10 Profit or loss arising from effective hodge of a net investment in a foreign operation	#	e	a	0	0	a	o o	0	0	a	Q	0			>	
11 Share in other comprehensive incornelions of companies linked by virtue of	16	0 1/1	0	0///	0.1				O	o	0	0	0 (0	0 0	200
participaling interests 12 Actuarial gainwipeace on the defined bonefit obligation	38	0	Contraction of the Contraction o	7777	0 77	0	0 0 0	0	00	0 0	00	0	0	91,706	0	90.716
13 Other changes in equity unrelated to eveneral	9	0	0////	000000000000000000000000000000000000000	٥	100000000000000000000000000000000000000	Annual Annual Att 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0	0	O	154,156	0	154,156	0	18.136 36.
15 increased/decrease in initial (subscribed) capital (other than from reinvesting profit	¥	0	0	0	a	o	0	0	Ó	o	o	0	o	Q	0	0
and other than arising from the pre-saherupity workenment procedure)	:	-	o	o	c	o	o	a	o	b	ā	o	o	o	o	o
16 Progresso th Initial (elibectibog) capital analing from the foundations of prom.	2	'					•	•		c	o	o	0	Ö	0	O
17 increase in initial (aubscribed) capital attaing from the pro-canimutity semiement procedure	\$	٥	0	o	0	0	9 6) c	, c	ó	-1,058.164	0	-3,019,518		-3.019.518
18 Redemption of treasury starres/holdings	1 4	00	655.664	0 0	0.052.070	0	0 0	ō	D	0	0	0	0	0.0	0.6	0.0
19 Payment of share in profiteings 20 Other detribution to owners	. 4	0	0		o	0	0 0		000	0 0	o o	-6.934.924	8.490.369	5 0	o 0	0
21 Transfer to resorves according to the annual schedule	£3.	0 0	-1,555,445	00	0	0 0		ō	o	0	0	0	a	0	o	o
22 Increase in reserves artiring from the pre-cannel pick year reporting period (ADP 23 Balance on the last day of the current business year reporting period (ADP	,	2 088 860	855 664		754.460	3,371,478	163.453	78.638.521	o	o	0	-59.173.141	-10.785.255	47.948.084		47.948.084
1	- Part of town	- 3	nts in accordance with the IFRS	90000												
-		<u> </u>		•	٥	0	30.716	353.596	a	٥	o	726.929	0	1,171,241	-	1,171,241
(ADP 32 to 40)			And the second s					203 636	•	C	o	726.929	.10.786.255	-9.615.014	Б	-8.615.014
II COMPREHENSIVE INCOME OR LOSS FOR THE CUNKENT PERCOL (ALZ 31+50)	ភ	a	o	o	9	0	37.75		> 44							2000
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED INDEPEND Y M POLITY (40) 41 to 48).	a	a	-839.781	·	-1,082.070	1.534.948	0	0	o	0	a	-7.993.088	8.490.369	-3.019.518	0	3.019.518
	-															

NOTES TO FINANCIAL STATEMENTS - TFI (drawn up for quarterly reporting periods)

Name of the issuer: Varteks d.d. - Varaždin

Personal identification number (OIB): 00872098033

Reporting period: 01.01.2019 - 31.12.2019

Notes to financial statements for quarterly periods include:

a) an explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated

- For the first time in the fourth quarter, the new accounting standard IFRS 16 Leases, was applied. The effects of applying this standard are:
 Increase in the right of use assets by HRK 16,7m in the balance sheet and increase of the right of use flabilities by HRK 17.1m
 in the income statement a decrease in the rental cost by HRK 5m, an increase in the depreciation expense by HRK 4.3m and an increase in the financial cost by HRK 0.9m

Also, in the 4th quarter, adjustments were made to PPE by aligning Group's and Company's books with the Group's accounting policies and International Accounting Standards. The effects of applying these corrections are:

- decrease of PPE value by HRK 151.5m
- decrease of revaluation reserves by HRK 88.4m reduction of deferred tax liabilities by HRK 19.3m
- increase of accumulated losses by HRK 43.8m
- this change will reduce the annual depreciation by HRK 3.2m
 separation of unused PPE on the position of investment property in the amount of HRK 75.8m.

Additionally, during 4th quarter following adjustments were made to the accounting of club loan which was reprogrammed in January 2018:

- reduction of accumulated losses by HRK 16m
- decrease in carrying amount of loans received by HRK 13.5m
- this change has increased financial expenses by HRK 2.5m in 2019.

A restatement note detailing the changes that were made will be published in the annual financial statements. The restatements in the TFI-POD report were made through the balances in 2019 and the intention is to have the final restatement carried out in accordance with IAS 8 starting from the beginning of the comparative period (January 1st, 2018). which will be published in the audited financial statements for 2019.

b) Information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period

Audited annual financial statements for 2018 have been published on the Zagreb Stock Exchange web page.

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes

We confirm the application of the same accounting policies, except for the restatement that was explained under point a).

d) a description of the financial performance in the case of the issuer whose business is seasonal.

The explanations of business results are available in the Interim Management Report for the 4th quarter of 2019.



Varaždin, 28.02.2020.

STATEMENT OF LIABILITY FOR PREPARING FINANCIAL STATEMENTS OF **ISSUER**

fourth quarter of 2019 and period from January 1st to December 31st 2019 (unaudited, consolidated)

With this statement, in accordance with the Capital Market Act, we declare that to the best of our knowledge:

- set of financial statements of the Varteks Group (hereinafter: the Group) for the 4th quarter of 2019 and period from January 1st to December 31st 2019 (unaudited, consolidated), have been prepared in accordance with International Financial Reporting Standards, and in accordance with the Croatian Accounting Law, provide a complete and fair view of the Group's assets and liabilities, profit and loss, financial position and operations, except for the correction of prior period errors which is currently disclosed through the current period, but will be properly applied in the final annual financial statements for 2019.
- The management interim report contains a fair presentation of development and results of the operations and position of the Group, with a description of most significant risks and uncertainties to which the Group is exposed.

Tomislav Babić /President of the Management Board/ Damir Radmilović /Member of the Management Board/

IBAN račun:

HR19 2360 0001 1013 3948 3 Zagrebačka banka d.d. Zagreb

Contact person:

HR62 2340 0091 1001 1083 9 Duje Jurenić Privredna banka d.d.

Zagreb

Tel. 042 / 377-230

HR47 2484 0091 1004 1765 2 Raiffeisenbank Austria d.d. Zagreb

> /VARTEKS d.d. / Zagrebačka 94 / HR-42000 VARAŽDIN / tet. + 385 42 377 105 / fax.+ 385 42 377 395 / P.P. 32 / info@varteks.com / Termelini kapital 41.066.860,00 km, uptaćen u cijelosti i podijeljen na 4.106.686 redovnih dionica, svaka nominalne vrijednosti 10 km. / Društvo je upisano u registar Trgovačkog suda u Varaždinu, postovni broj iz upisnika Tt. 95/463-2 (MBS) 070004039 / M.B.3747034 / OIB:00872098033 / VAT:HR00872098033 / predsjednik Nadzornog odbora Nenad Bakić / predsjednik Uprave Tomislav Babić /član Uprave Damir Radmitović