



Koprivnica, 8 January 2013

- THE ZAGREB STOCK EXCHANGE
- CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY
- CROATIAN NEWS AGENCY
- COMPANY WEB SITE

Re: Operating result for 2012 before one-off items as expected; anticipated negative influence of asset value adjustments - notice

Pursuant to the Capital Market Law and the Zagreb Stock Exchange Rules, and with the purpose of timely and fair reporting, we hereby inform that Management Board of Podravka d.d. is considering to reduce the book value of certain intangible assets acquired in the previous periods, due to market trends; and to adjust the book value of some tangible assets which are no longer in the function of value creation.

It is estimated that total amount of such one-off items might be approximately HRK 70 million. The stated amount is just a preliminary estimate of the management, according to their best knowledge, and the final value of adjustments will be shown in the audited annual financial reports for 2012.

Podravka d.d.