



MANAGEMENT BOARD

Koprivnica, 25 October 2016

PODRAVKA INC.
UNCONSOLIDATED FINANCIAL REPORT
FOR 1 – 9 2016 PERIOD



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General information

Podravka prehrambena industrija d.d., 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 September 2016

President	Zvonimir Mršić
Member	Olivija Jakupec
Member	Iva Brajević
Member	Hrvoje Kolarić

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, 25 October 2016

MANAGEMENT REPORT ON THE ACHIEVED BUSINESS RESULTS OF PODRAVKA INC. FOR THE PERIOD JANUARY – SEPTEMBER 2016

Significant events in 1 – 9 2016

Food Solution – new business segment

In 2016, Podravka entered a new operating segment, Food Solution, by which the company aims to make a step forward in the Gastro segment. Food Solution implies a completely new gastro segment in which, in addition to top quality products themselves, the customers also obtain the necessary know-how regarding the use of the products and services in the preparation of menus, organisation of kitchen chores and staff and planning investments in kitchen equipment.

For realisation of this project, the company invested in the construction of a factory specialized for the production of freshly prepared ready-to-eat and semi-prepared meals, extending over approximately 1500 m² and equipped with the state-of-the-art and top-quality equipment for food cooking and preparation. Currently the offer includes 130 different products (meals) which are intended, among others, to institutions such as army, police, hospitals, deli departments in supermarkets and companies having own corporate restaurants. The range includes soups, cold appetizers, sauces and dressings, hot appetizers, main courses, marinated fresh meat, side dishes and desserts. These are fresh-made/cooked/baked ready-to-eat or semi-prepared meals, with top-quality ingredients and tastes without stabilisers, preservatives or additional additives. By special rules of preparation and packaging and following certain temperature regimes the durability is achieved, without losing quality in terms of nutritional composition, flavour and aroma of food.

Best Investor Relations in Central and Eastern Europe Award

At the great ceremony CEE Capital Markets Awards held in Warsaw, Podravka won the award for the best Investor Relations in Central and Eastern Europe. It was awarded by the expert jury consisting of international institutional investors focused on the Central and Eastern Europe region and of the representatives of regional capital markets.



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The event gathered more than 200 guests, including international, institutional investors and top management of listed companies from the region of Central and Eastern Europe. The goal of CEE Capital Markets Awards is to promote the region of Central and Eastern Europe so that global investors would decide to invest in the best regional companies.

Dividend distribution to shareholders of Podravka d.d.

After several years of successfully implemented restructuring processes and achieved positive business results, prerequisites have been met for the dividend payment in the amount of HRK 7.00 per share, 10 years from the last dividend distribution. The dividend was distributed on 16 September 2016, in the total amount of HRK 48.5 million.

Changes in the Management Board of Podravka

At the session held on 15 February 2016, the Supervisory Board of Podravka Inc. approved the Agreement on termination of the mandate for Podravka Inc. Management Board Member, Mr. Miroslav Klepač according to which his mandate ended on 31 March 2016. Mr. Miroslav Klepač was appointed a Member of the Management Board of Podravka Inc. on 24 February 2012. As a Management Board Member he was specifically responsible for the finance on the Podravka Group level.

At the same session, the Supervisory Board of Podravka Inc. appointed Ms. Iva Brajević as the new Member of the Management Board of Podravka Inc. responsible for the finance on the Podravka Group level. Her mandate entered into force on 1 April 2016 and terminates upon the expiry of mandate of the Management Board as a whole. Ms. Iva Brajević has been working in Podravka Inc. as of 9 September 2013, and has worked as Director of Corporate Accounting and Tax and from September 2015 as Controlling Director. She graduated from the Faculty of Economics in Zagreb, and through the additional education has acquired licenses Head of Investor Relations and Head of development and implementation of EU-funded projects. She previously gained her business experience in several branches of international corporations in Croatia - among other, as the Finance Manager at DHL (2006 - 2012), and Unilever Finance manager for the companies in Croatia and Slovenia (1998 - 2005)



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Key business highlights of 1 – 9 2016

As of 1 October 2015, Podravka Inc. merged the subsidiary Danica Ltd. to realise a better focus on the development of Danica's meat programme and to make additional savings in almost all business processes. Consequently, financial statements for the periods 1-9 2016 and 1-9 2015 are not fully comparable.

In the period 1-9 2016, Podravka Inc. recorded sales of HRK 1,383.0 million, which is a 5.0% growth compared to the same period of the previous year. Total operating expenses at the same time grew by 6.5%, and the most significant growth was recorded by costs of raw materials and supplies.

Following the movements of operating income and expenses, the operating profit of Podravka Inc. in the period 1-9 2016 amounted to HRK 95.7 million, while in 1-9 2015 it amounted to HRK 111.0 million.

In the period 1-9 2016, finance income of HRK 32.6 million were recorded with finance costs of HRK 35.4 million, while the effective tax rate was 20.8%. In 1-9 2016, the profit for the period amounted to HRK 73.6 million.

Total assets of Podravka Inc. as at 30 September 2016 amount to HRK 3,378.2 million, which is 3.7% higher than at the end of 2015. The most significant increases on the assets side were: (i) in current financial assets due to an increase in loans given to related companies, (ii) in tangible assets due to investments related to the development of operations, and (iii) in non-current financial assets due to an increase in share in the acquired company. The most significant decrease was in the line item cash with bank and cash in hand.

On the equity and liabilities side, the most significant increase was in the line item liabilities to related companies.

Cash flow from operating activities in 1-9 2016 amounted to HRK 85.8 million, as a result of operating business and changes in the working capital. Cash flow from investing activities at the same time amounted to negative HRK 195.3 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 positive HRK 59.6 million. In the period 1-9 2016, total cash and cash equivalents decreased by HRK 49.9 million, and consequently, cash and cash equivalents as at 30 September 2016 amounted to HRK 45.5 million.



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President of the Management Board:

Zvonimir Mršić



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**UNCONSOLIDATED FINANCIAL REPORTS FOR THE PERIOD
JANUARY – SEPTEMBER 2016**



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Appendix 1
Reporting period:

1.1.2016.

to

30.9.2016.

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) 3541
Consolidated statement	NO		NKD/NWC code: 1039
Subsidiaries subject to consolidation (according to IFRS):	Headquarters	Registration number:	

Book keeping service:

Contact person: Laljek Senka
(authorised person for representation)

Phone number: 048 653 203 Fascimile: 048 220 562

E-mail address: senka.laljek@podravka.hr

Surname and name Mršić Zvonimir
(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)



MANAGEMENT BOARD

PROFIT AND LOSS ACCOUNT
for the period 1.1.2016. to 30.09.2016.

Obligator: Podravka prehrambena industrija d.d., Koprivnica					
Item	AOP code	Last Year		Current year	
		Cumulative	Quarterly	Cumulative	Quarterly
1	2	3	4	5	6
I. OPERATING REVENUE (112+113)	111	1,358,627,804	500,332,948	1,424,433,528	512,807,928
1. Sales revenue	112	1,316,799,080	490,347,965	1,382,983,441	502,866,602
2. Other operating revenues	113	41,828,724	9,984,983	41,450,087	9,941,326
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	1,247,621,982	462,002,073	1,328,750,938	471,704,911
1. Changes in value of work in progress and finished products	115	-26,288,659	-25,141,193	-41,640,050	-31,887,259
2. Material costs (117 to 119)	116	871,585,615	344,656,093	925,500,314	348,384,716
a) Raw material and material costs	117	489,503,039	194,052,180	623,027,180	234,820,843
b) Costs of goods sold	118	240,036,940	97,198,096	160,332,443	61,920,270
c) Other external costs	119	142,045,636	53,405,817	142,140,691	51,643,603
3. Staff costs (121 to 123)	120	247,549,032	86,971,128	285,456,937	101,140,000
a) Net salaries and wages	121	148,706,990	53,412,323	173,035,414	62,644,016
b) Cost for taxes and contributions from salaries	122	61,612,859	20,818,943	70,479,375	23,988,110
c) Contributions on gross salaries	123	37,229,183	12,739,862	41,942,148	14,507,872
4. Depreciation	124	59,216,215	19,633,201	67,987,043	21,098,586
5. Other costs	125	63,681,386	23,765,710	73,650,330	26,271,278
6. Impairment (127+128)	126	2,825,294	3,649,921	-2,466,681	1,545,713
a) Impairment of long-term assets (financial assets excluded)	127	0	0	0	0
b) Impairment of short-term assets (financial assets excluded)	128	2,825,294	3,649,921	-2,466,681	1,545,713
7. Provisions	129	0	0	314,643	-216,934
8. Other operating costs	130	29,053,099	8,467,213	19,948,402	5,368,809
III. FINANCIAL INCOME (132 to 136)	131	35,842,729	3,879,455	32,607,634	6,138,859
1. Interest income, foreign exchange gains, dividends and similar income from related parties	132	22,688,267	3,191,558	15,464,945	4,948,942
2. Interest income, foreign exchange gains, dividends and similar income from non-related parties and other entities	133	12,327,131	1,208,165	17,125,173	1,179,132
3. Share in income from affiliated entrepreneurs and participating interests	134	0	0	0	0
4. Unrealized gains (income) from financial assets	135	827,331	-520,268	17,516	11,785
5. Other financial income	136	0	0	0	0
IV. FINANCIAL EXPENSES (138 do 141)	137	36,052,575	12,753,481	35,399,101	8,802,278
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related parties	138	8,329,751	2,504,708	6,920,797	1,779,764
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non-related parties and other entities	139	29,722,824	10,248,773	27,254,432	7,311,250
3. Unrealized losses (expenses) on financial assets	140	0	0	1,223,872	-288,745
4. Other financial expenses	141	0	0	0	0
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 + 144)	146	1,394,470,533	504,212,403	1,457,041,162	518,947,787
X. TOTAL EXPENSES (114+137+143 + 145)	147	1,283,674,557	474,755,554	1,364,150,039	480,507,189
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	110,795,976	29,456,849	92,891,123	38,440,598
1. Profit before taxation (146-147)	149	110,795,976	29,456,849	92,891,123	38,440,598
2. Loss before taxation (147-146)	150	0	0	0	0
XII. PROFIT TAX	151	15,279,892	3,285,571	19,277,227	7,901,725
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	95,516,084	26,171,278	73,613,896	30,538,873
1. Profit for the period (149-151)	153	95,516,084	26,171,278	73,613,896	30,538,873
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					
1. Attributed to equity holders of parent company	155	0	0	0	0
2. Attributed to minority interest	156	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	95,516,084	26,171,278	73,613,896	30,538,873
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (158 do 165)	158	0	0	0	0
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
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166	0	0	0	0
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	95,516,084	26,171,278	73,613,896	30,538,873
APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD					
1. Attributed to equity holders of parent company	169	0	0	0	0
2. Attributed to minority interest	170	0	0	0	0



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BALANCE SHEET

as at 30.09.2016.

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	1.894.605.133	1.914.612.550
I. INTANGIBLE ASSETS (004 to 009)	003	122.818.399	116.030.214
1. Assets development	004	0	0
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	110.590.711	109.907.002
3. Goodwill	006	0	0
4. Prepayments for purchase of intangible assets	007	0	0
5. Intangible assets in preparation	008	12.227.688	6.123.212
6. Other intangible assets	009	0	0
II. TANGIBLE ASSETS (011 to 019)	010	829.594.913	848.049.740
1. Land	011	43.034.502	43.034.503
2. Buildings	012	445.633.300	428.025.298
3. Plant and equipment	013	250.256.948	251.092.500
4. Tools, facility inventory and transport assets	014	10.567.741	9.694.210
5. Biological assets	015	0	0
6. Prepayments for tangible assets	016	11.571.631	4.406.542
7. Tangible assets in progress	017	67.808.592	111.086.246
8. Other tangible assets	018	722.199	710.441
9. Investments in buildings	019	0	0
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	891.559.077	913.531.413
1. Investments (shares) with related parties	021	791.517.561	808.073.131
2. Loans given to related parties	022	95.481.262	102.821.433
3. Participating interest (shares)	023	994.100	340.500
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	3.566.154	2.296.349
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	50.632.744	37.001.183
C) SHORT TERM ASSETS (035+043+050+058)	034	1.324.306.673	1.457.776.314
I. INVENTORIES (036 to 042)	035	563.215.130	574.825.576
1. Raw-material and supplies	036	138.433.496	141.005.873
2. Work in progress	037	44.585.030	48.489.307
3. Finished goods	038	125.410.263	166.515.686
4. Merchandise	039	55.062.839	47.452.544
5. Prepayments for inventories	040	0	0
6. Long - term assets held for sales	041	199.723.502	171.362.166
7. Biological assets	042	0	0
II. RECEIVABLES (044 to 049)	043	614.044.171	606.593.860
1. Receivables from related parties	044	359.347.835	366.202.879
2. Accounts receivable	045	216.209.194	225.005.747
3. Receivables from participating parties	046	0	0
4. Receivables from employees and members of related parties	047	1.320.499	934.268
5. Receivables from government and other institutions	048	15.436.005	639.219
6. Other receivables	049	21.730.638	13.811.747
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	51.633.549	230.849.043
1. Shares (stocks) in related parties	051	20.000	45.878.800
2. Loans given to related parties	052	49.421.133	181.642.692
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	645.000	1.007.665
6. Loans, deposits, etc.	056	1.332.498	2.319.886
7. Other financial assets	057	214.918	0
IV. CASH AT BANK AND IN CASHIER	058	95.413.823	45.507.835
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	40.170.206	5.837.958
E) TOTAL ASSETS (001+002+034+059)	060	3.259.082.012	3.378.226.822
F) OFF-BALANCE RECORDS	061	980.151.421	1.009.179.901



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Obligator: Podravka prehrambena industrija d.d., Koprivnica			
Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	1.950.372.711	1.966.224.962
I. SUBSCRIBED CAPITAL	063	1.566.400.660	1.566.400.660
ii. CAPITAL RESERVES	064	184.178.962	183.146.365
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	99.642.627	141.703.654
1. Reserves prescribed by law	066	12.651.998	17.659.521
2. Reserves for treasury shares	067	147.604.502	147.604.502
3. Treasury stocks and shares (deduction)	068	66.709.496	74.958.910
4. Statutory reserves	069	0	0
5. Other reserves	070	6.095.623	51.398.541
IV. REVALUATION RESERVES	071	0	0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	-56.821.344	1.360.387
1. Retained earnings	073	0	1.360.387
2. Accumulated loss	074	56.821.344	0
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	156.971.806	73.613.896
1. Profit for the current year	076	156.971.806	73.613.896
2. Loss for the current year	077	0	0
IX. MINORITY INTERESTS	078	0	0
B) PROVISIONS (080 to 082)	079	31.667.552	31.748.398
1. Provisions for pensions, severance pay, and similar liabilities	080	17.013.353	17.013.353
2. Reserves for tax liabilities	081	0	0
3. Other reserves	082	14.654.199	14.735.045
C) LONG - TERM LIABILITIES (084 to 092)	083	634.831.994	562.392.555
1. Liabilities to related parties	084	0	118.872.756
2. Liabilities for loans, deposits etc.	085	0	0
3. Liabilities to banks and other financial institutions	086	634.831.994	443.519.799
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	596.989.702	760.155.232
1. Liabilities to related parties	094	11.670.539	37.233.931
2. Liabilities for loans, deposits etc.	095	498.365	422.833
3. Liabilities to banks and other financial institutions	096	257.215.121	438.263.589
4. Liabilities for received prepayments	097	38.175	0
5. Accounts payable	098	286.319.738	231.246.767
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	35.358.859	31.631.337
9. Liabilities for taxes, contributions and similar fees	102	2.776.920	13.759.759
10. Liabilities to share - holders	103	676.368	676.368
11. Liabilities for long-term assets held for sale	104	0	0
12. Other short - term liabilities	105	2.435.617	6.920.648
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	45.220.053	57.705.675
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	3.259.082.012	3.378.226.822
G) OFF-BALANCE RECORDS	108	980.151.421	1.009.179.901
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 1.1.2016. to 30.09.2016.

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	110.795.976	92.891.123
2. Depreciation	002	59.216.215	67.987.043
3. Increase in short term liabilities	003	30.208.265	8.749.209
4. Decrease in short term receivables	004	0	0
5. Decrease in inventories	005	0	0
6. Other increase in cash flow	006	9.408.304	3.337.479
I. Total increase in cash flow from operating activities (001 to 006)	007	209.628.760	172.964.854
1. Decrease in short term liabilities	008	0	0
2. Increase in short term receivables	009	144.040.379	4.241.715
3. Increase in inventories	010	36.894.359	39.971.782
4. Other decrease in cash flow	011	47.720.054	42.936.936
II. Total decrease in cash flow from operating activities (008 to 011)	012	228.654.792	87.150.433
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-012)	013	0	85.814.421
A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	19.026.032	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015	4.575.640	12.123.252
2. Cash inflows from sales of equity and debt instruments	016	295.738.325	6.156.177
3. Interests receipts	017	6.136.911	5.011.815
4. Dividend receipts	018	0	0
5. Other cash inflows from investing activities	019	16.689.746	9.447.921
III. Total cash inflows from investing activities (015 to 019)	020	323.140.623	32.739.165
1. Cash outflow for purchase of long-term tangible and intangible assets	021	68.029.445	108.051.434
2. Cash outflow for acquisition of equity and debt financial instruments	022	423.498.081	11.402.307
3. Other cash outflow for investing activities	023	51.483.365	108.594.716
IV. Total cash outflow for investing activities (021 do 023)	024	543.010.892	228.048.457
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES (024-020)	026	219.870.269	195.309.292
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflow from issuing property and debt financial instruments	027	506.393.995	0
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	146.151.728	399.560.828
3. Other proceeds from financial activities	029	3.011.260	3.307.617
V. Total cash inflows from financial activities (027 to 029)	030	655.556.983	402.868.445
1. Cash outflow for repayment of credit principal and bonds	031	218.461.391	281.027.930
2. Cash outflow for dividends paid	032	0	48.479.634
3. Cash outflow for financial lease	033	550.581	795.641
4. Cash outflow for purchase of treasury shares	034	3.571.509	12.976.357
5. Other cash outflow for financial activities	035	0	0
VI. Total cash outflow for financial activities (031 to 035)	036	222.583.481	343.279.562
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	432.973.503	59.588.883
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	0	0
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	194.077.202	0
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	0	49.905.988
Cash and cash equivalents at the beginning of the period	041	88.785.415	95.413.823
Increase of cash and cash equivalents	042	194.077.202	0
Decrease of cash and cash equivalents	043	0	49.905.988
Cash and cash equivalents at the end of the period	044	282.862.617	45.507.835



MANAGEMENT BOARD

STATEMENT OF CHANGES IN EQUITY
for the period 1.1.2016. to 30.09.2016.

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	184.178.962	183.146.365
3. Reserves from profit	003	99.642.627	141.703.654
4. Retained earnings or accumulated loss	004	-56.821.344	1.360.387
5. Profit or loss for the current year	005	156.971.806	73.613.896
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	1.950.372.711	1.966.224.962
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	612.508.803	15.852.251
17. Total increase or decrease in capital (AOP 011 do 016)	017	612.508.803	15.852.251
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:

During 2016 the company changed its accounting policy for revenue recognition to which sales is stated in amounts that are additionally reduced by contracted cost of marketing and sales promotion.



MANAGEMENT BOARD

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Koprivnica, 25 October 2016

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARING FINANCIAL STATEMENTS

Financial statements of Podravka d.d. for the period January – June 2016 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 January – June 2016 were approved by the Management Board on 22 July 2016.

Accounting and Taxes Director:
Senka Laljek

Board Member:
Iva Brajević



MANAGEMENT BOARD

Contact

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