

# 2018

## INTERIM REPORT

BY MANAGEMENT OF  
AD PLASTIK GROUP AND THE COMPANY AD PLASTIK D.D. SOLIN

FOR THE FIRST SIX MONTHS OF 2018



 **AD Plastik**







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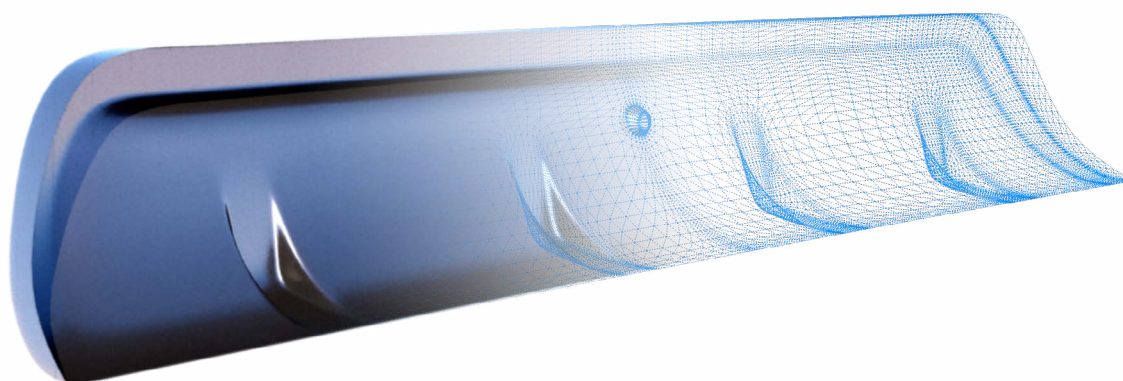




# Management Report

of AD Plastik Group and  
the Company AD Plastik d.d. Solin  
for the period  
1. 1. 2018 - 30. 6. 2018

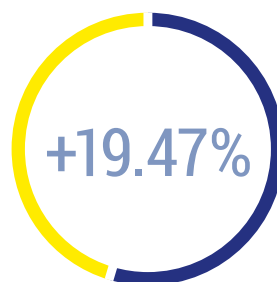
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# Operating revenue, EBITDA and Net profit of AD Plastik Group

## Operating revenue

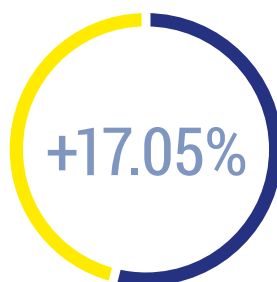
**634.73** HRK million



compared to the first six months of 2017

## EBITDA

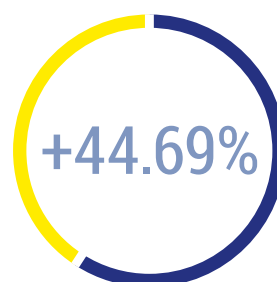
**99.92** HRK million



compared to the first six months of 2017

## Net profit

**56.30** HRK million

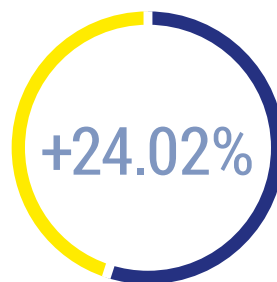


compared to the first six months of 2017

# Operating revenue, EBITDA and Net profit of the company AD Plastik

## Operating revenue

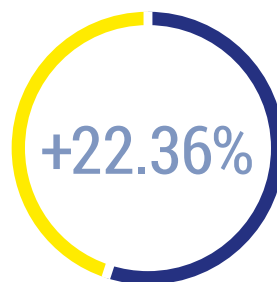
**497.22** HRK million



compared to the first six months of 2017

## EBITDA

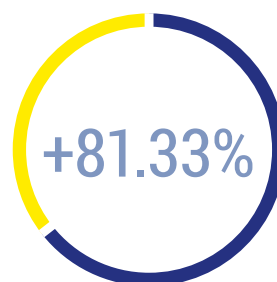
**60.11** HRK million



compared to the first six months of 2017

## Net profit

**51.99** HRK million



compared to the first six months of 2017



# Comment by Marinko Došen, President of the Management Board



It is my pleasure to present results of AD Plastik Group for the first six months of 2018 which show further enhancement of our business efficiency and financial position improvement. Group's operating revenue has grown by 19.47 percent compared to the same period last year and amounts to HRK 634.73 million.

Despite the further adverse impact of the exchange rate on our revenue, due to quality cost management, optimal capacity utilization and sales growth, EBITDA in the first half-year period amounts to HRK 99.92 million, representing a growth of 17.05 percent compared to the same period last year. The realized net profit is higher by 44.69 percent compared to the first half-year period of 2017 and amounts to HRK 56.3 million.

We sealed new deals in the second quarter of this year for European and Russian market with a total value of more than EUR 35 million, which gives us additional reason for satisfaction. In our business this year will be marked primarily by realization of new projects, that will ensure us continuation of good results achievement and further revenue growth in the medium-term period. The Russian market is recovering and car sales on the European market are continuously growing, which is best manifested through the increase in orders of our customers and sealing new deals.

AD Plastik Group on a daily basis confirms its position on the market as a quality and reliable partner, which is a prerequisite for achieving our planned goals of further growth and development of the company. We have set good foundations for quality long-term and stable business performance, which is confirmed with achieved results.

Although You're reading report for the first six months, i would like to take this opportunity to emphasize that in July we became 100% owner of the company Tisza Automotive d.o.o., one of the leading manufacturers of plastic components for the automotive industry in Hungary. In that manner we achieve key goals of our strategy growth and medium-term development plan.

A handwritten signature in black ink, appearing to read 'Marinko Došen'.

Marinko Došen  
President of the Management Board

# Financial results

## for the first six months of 2018

AD Plastik Group is comprised of the following companies during the reporting period:

- AD Plastik d.d., Croatia
- AO AD Plastik Togliatti, Russia
- ZAO AD Plastik Kaluga, Russia
- ADP d.o.o., Serbia
- AD Plastik d.o.o., Slovenia

(hereinafter: **AD Plastik Group**)

Business results of AD Plastik Group and joint-stock company AD Plastik, achieved in the first half-year period of 2018, indicate that strong focus on customers' needs with whom the partnership is developed, together with investments in research and development result in sales growth. Along with optimal capacity utilization, quality cost management and financial expenses, a further net profit growth has been realized.

In the first six months of 2018, compared to the same period last year, operating revenue of AD Plastik Group grew by 19.47 percent and amounts to HRK 634.73 million. Operating revenue of the parent company AD Plastik d.d. grew by 24.02 percent and amounts to HRK 497.22 million. The main revenue growth generator, apart from the recovery of the Russian market, are new deals for Fiat, Volkswagen and Ford, whose share in revenue of AD Plastik Group is becoming increasingly significant.

The effect of the exchange rate has adversely reflected on revenue again in this reporting period. Strong kuna compared to the euro has negative effect on the amount

of revenue realized in the parent company, as well as the strong ruble when converting to kunas has negative effect on the amount of revenue realized in Russian companies.

Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) of AD Plastik Group in the observed period amounts to HRK 99.92 million, representing a growth of 17.05 percent compared to the same period last year. In AD Plastik d.d. EBITDA has grown by 22.36 percent and amounts to HRK 60.11 million. Although slightly lower EBITDA margins have been announced, in the first six months of 2018 realized margins are at approximately same level as those realized in the first half-year period of 2017, which indicates high efficiency and good cost management.

Net profit of AD Plastik Group in the first half-year period of 2018 amounts to HRK 56.30 million, which is by 44.69 percent more than realized net profit in the same period last year. In the parent company net profit amounting to HRK 51.99 million has been realized.





## Key performance indicators

Indicators (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2Q 2017	2Q 2018	Index	2Q 2017	2Q 2018	Index
Operating revenue	531,300	634,729	119.47	400,929	497,222	124.02
Sales revenue	520,263	626,076	120.34	394,465	488,825	123.92
Operating expenses	487,829	575,077	117.88	377,377	463,969	122.95
EBITDA	85,362	99,920	117.05	49,127	60,110	122.36
EBITDA of the last 4 quarters	146,211	172,992	118.32	83,957	102,138	121.66
Net profit	38,911	56,300	144.69	28,674	51,995	181.33
NFD	304,558	260,622	85.57	304,846	253,600	83.19
NFD/EBITDA of the last 4 quarters	2.08	1.51	72.60	3.63	2.48	68.32
EBITDA margin	16.07%	15.74%	-33 bps	12.25%	12.09%	-16 bps
Net profit margin	7.32%	8.87%	155 bps	7.15%	10.46%	331 bps
Capital investments	23,605	34,859	147.68	19,089	25,065	131.31
ROE	8.55%	11.40%	285 bps	6.53%	10.65%	412 bps

## Operating expenses

The growth in operating expenses is lower than the growth in operating revenues due to effective cost management. Thus, operating expenses of AD Plastik Group in the first six months of 2018 are higher by 17.88 per-

cent; on the other hand operating revenues are higher by 19.47 percent. Operating expenses are higher in parent company by 22.95 percent; on the other hand operating revenues are higher by 24.02 percent.

Operating expenses (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2Q 2017	2Q 2018	Index	2Q 2017	2Q 2018	Index
<b>OPERATING EXPENSES</b>	<b>487,829</b>	<b>575,077</b>	<b>117.88</b>	<b>377,377</b>	<b>463,969</b>	<b>122.95</b>
Increase in the value of work in process and finished products	3,160	8,176	258.71	448	4,254	949.58
Material costs	318,239	390,742	122.78	262,886	335,283	127.54
Staff costs	89,598	107,136	119.57	62,279	77,580	124.57
Amortization	41,892	40,268	96.12	25,575	26,857	105.01
Other costs	27,899	23,458	84.08	20,281	18,301	90.24
Provisions	2,506	1,385	55.25	2,506	802	32.01
Other operating expenses	4,536	3,913	86.27	3,403	892	26.20

## Net financial result

AD Plastik Group and AD Plastik d.d. have achieved much more favorable financial result compared to the same period last year. Regarding AD Plastik Group, more favorable financial result has been achieved due to savings on fi-

ancial costs. AD Plastik d.d. has achieved better financial result due to higher dividend income, lower financial costs and positive impact of lower negative exchange rate differences.

Net financial result (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2Q 2017	2Q 2018	Index	2Q 2017	2Q 2018	Index
<b>FINANCIAL REVENUES</b>	<b>14,326</b>	<b>13,712</b>	<b>95.71</b>	<b>31,493</b>	<b>36,193</b>	<b>114.92</b>
Foreign exchange gains	13,954	13,531	96.97	8,221	6,779	82.46
Interest income	364	175	48.23	2,276	2,150	94.44
Dividends	9	6	60.00	20,996	27,265	129.86
<b>FINANCIAL EXPENSES</b>	<b>41,916</b>	<b>37,051</b>	<b>88.39</b>	<b>26,441</b>	<b>17,451</b>	<b>66.00</b>
Foreign exchange losses	32,863	32,030	97.47	17,912	12,624	70.48
Interest expenses	9,054	5,022	55.46	8,529	4,828	56.60
<b>NET FINANCIAL RESULT</b>	<b>-27,590</b>	<b>-23,340</b>	<b>84.59</b>	<b>5,053</b>	<b>18,742</b>	<b>370.93</b>





## Financial position

In the first half-year of 2018 financial position improvement trend of AD Plastik Group and joint-stock company AD Plastik continues. This is most evident in further reduction in net financial debt by HRK 60.72 million at the Group level, that is HRK 67.98 million in the parent company compared to December 31st 2017, with a lower average interest rate. NFD/EBITDA ratio continues to decline, thus on June 30th 2018 it amounts to 1.51 at the Group level, while in the parent company it amounts to

2.48. Debt ratios as of the last day of the reporting period amount to 0.39 for AD Plastik Group, that is 0.38 for the parent company.

The significant net profit growth has also reflected on return on capital (ROE) growth in the reporting period, which amounts to 11.40 percent at the level of AD Plastik Group, that is 10.65 percent at the level of the parent company.

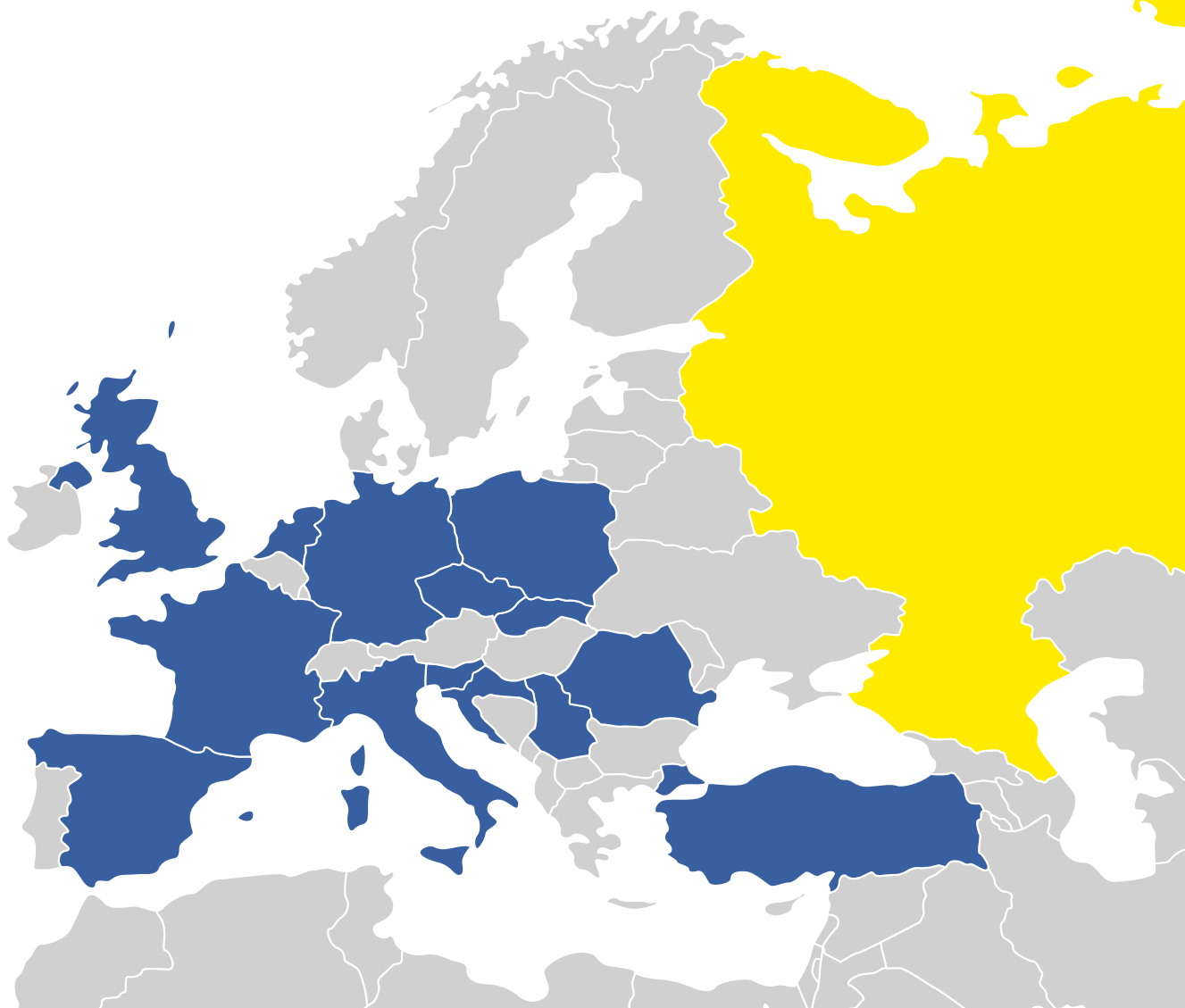
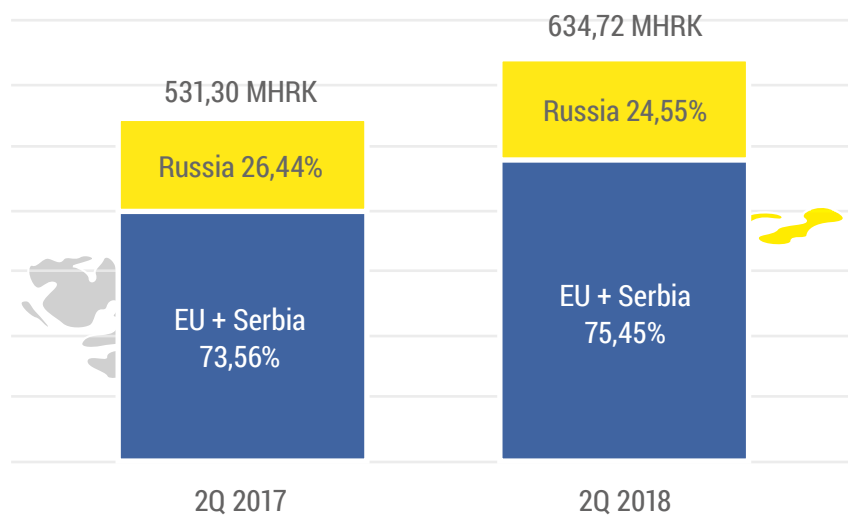
Abbreviated balance sheet (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	YE 2017	2Q 2018	Index	YE 2017	2Q 2018	Index
<b>ASSETS</b>	<b>1,351,315</b>	<b>1,403,515</b>	<b>103.86</b>	<b>1,225,054</b>	<b>1,269,467</b>	<b>103.63</b>
Noncurrent assets	918,702	887,774	96.63	850,423	798,311	93.87
Current assets	403,850	488,492	120.96	346,702	444,931	128.33
Prepaid expenses	28,764	27,249	94.73	27,929	26,225	93.90
<b>LIABILITIES</b>	<b>601,527</b>	<b>605,459</b>	<b>100.65</b>	<b>529,392</b>	<b>530,119</b>	<b>100.14</b>
Provisions	15,399	17,227	111.87	12,096	14,394	119.00
Noncurrent liabilities	204,298	188,241	92.14	202,445	171,843	84.88
Current liabilities	367,544	359,503	97.81	304,698	305,343	100.21
Accrued expenses	14,286	40,487	283.40	10,153	38,539	379.57
<b>CAPITAL</b>	<b>749,788</b>	<b>798,056</b>	<b>106.44</b>	<b>695,662</b>	<b>739,348</b>	<b>106.28</b>





# Operating revenues per sales markets of AD Plastik Group, without affiliated companies

- Revenues of AD Plastik Group on EU and Serbian market have increased by 22.53%
- Revenues of AD Plastik Group in Russia have increased by 10.96%



## EU and Serbian markets

Operating revenues in the amount of HRK 478.88 million have been realized in the first six months of 2018 on EU and Serbian markets. In the same period European market recorded sales growth of the new vehicles by 2.9 percent compared to the first six months of 2017. The most significant growth has been recorded on the markets of Spain, Germany and France. AD Plastik Group's revenues from EU and Serbian market grew by 22.53 percent in the observed period, mainly due to abovementioned new deals for customers Fiat, Volkswagen and Ford.

The strengthening of the kuna continues to have negative effect on revenues from this market. Revenues realized by the parent company in the first six months of 2018 are lower by HRK 2.5 million due to the strengthening of the kuna in respect of the average value of kuna in 2017. Operating revenues realized on the EU and Serbian markets in the first six months of 2018 make 75.45 percent of the total operating revenues of AD Plastik Group.

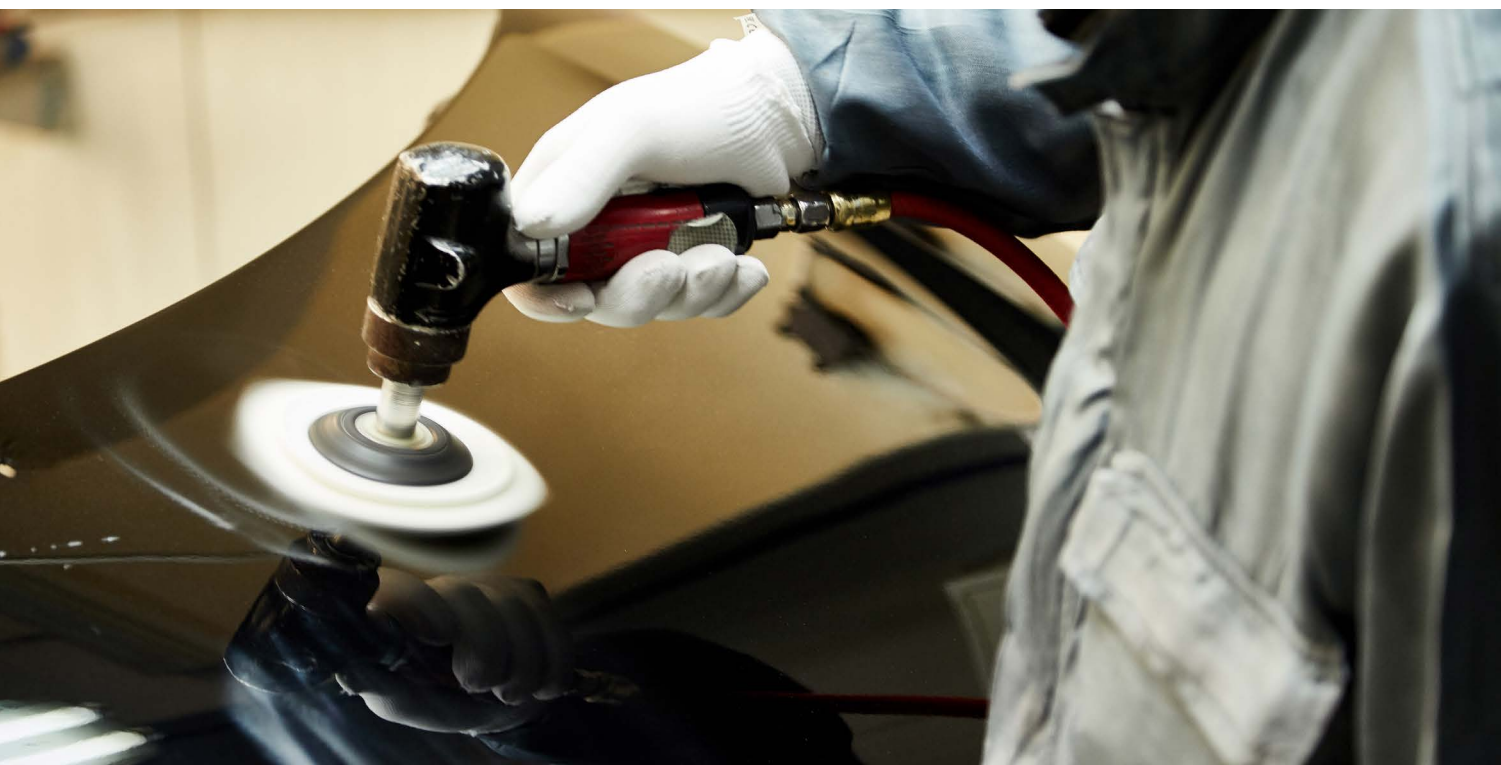
New deals with existing customers PSA and Hella have been sealed for this market in the second quarter of 2018 with a total value of EUR 17.9 million.

## Russian market (subsidiaries)

AD Plastik Group's revenues realized on the Russian market amount to HRK 155.85 million in the reporting period and they are by 10.96 percent higher compared to the same period last year. Russian automotive market continues to record double-digit growth. Compared to the first six months of 2017 it increased by 18.2 percent, which had positive impact also on revenue growth of AD Plastik Group from this market. As it has been announced, the strong growth in sales of new vehicles realized in 2017 and in the first three months of 2018 should slow down by the end of the year. It is certainly expected to be higher than 10 percent compared to 2017.

The average ruble in the first half-year period is significantly weaker compared to the first half-year period of 2017, which has a negative effect on revenues from this market expressed in kunas. It is important to mention that natural hedging is still being used on this market, that is sales prices are regularly being adjusted with customers in accordance with exchange rate changes. The share of operating revenues from this market makes 24.55 percent of total sales revenues of AD Plastik Group.

New deals with customers Renault and Volkswagen were sealed on this market in the second quarter of 2018 with the total value of EUR 17.2 million.



# AD Plastik Group with consolidation

## of the corresponding part of ownership in affiliated companies

In order to present a clearer picture of business, a comparable, shortened, consolidated profit and loss account of AD Plastik Group for the first six months of 2017 and 2018

has been created, with profit and loss account of the affiliated company Euro Auto Plastic Systems s.r.l. Mioveni, Romania (50% ownership of AD Plastik d.d.)

In HRK 000

Positions	2Q/2017	2Q/2018	Index
<b>OPERATING REVENUES</b>	<b>734,833</b>	<b>847,752</b>	<b>115.37</b>
<b>OPERATING EXPENSES</b>	<b>663,298</b>	<b>760,831</b>	<b>114.70</b>
Material costs	428,396	528,230	123.30
Staff costs	117,270	134,712	114.87
Amortization	41,892	43,594	104.06
Other costs	75,740	54,295	71.69
<b>FINANCIAL REVENUES</b>	<b>14,326</b>	<b>13,712</b>	<b>95.71</b>
<b>FINANCIAL EXPENSES</b>	<b>42,080</b>	<b>37,218</b>	<b>88.45</b>
<b>TOTAL REVENUES</b>	<b>749,160</b>	<b>861,464</b>	<b>114.99</b>
<b>TOTAL EXPENSES</b>	<b>705,378</b>	<b>798,049</b>	<b>113.14</b>
Profit before taxation	43,782	63,414	144.84
Profit tax	4,871	7,114	146.04
<b>PROFIT OF THE PERIOD</b>	<b>38,911</b>	<b>56,300</b>	<b>144.69</b>
<b>EBITDA</b>	<b>113,427</b>	<b>130,515</b>	<b>115.06</b>

Operating revenues of AD Plastik Group with consolidated corresponding part of ownership in affiliated company amount to HRK 847.75 million, representing a growth of 15.37 percent compared to the same period last year. EBITDA amounts to HRK 130.52 million and it records a growth of 15.06 percent compared to the first six months of 2017.

Affiliated company EAPS continues to achieve good business results in the first half-year period of 2018. Operating revenues amounting to HRK 437.58 million have been realized, representing a growth by 4.36 percent. The growth was mostly realized on domestic, Romanian mar-

ket. Apart from Romanian market, Euro APS supplies its products to the markets of Algeria, Morocco, Iran, Brazil, Colombia, South Africa, Russia etc. EBITDA realized in the reporting period amounts to HRK 61.19 million and EBITDA margin amounts to 13.98 percent. The company's dividend policy remains unchanged – 100 percent of profit is paid.

Results of the affiliated company have been included in the results of AD Plastik Group by equity method. Affiliated company has no financial liability towards AD Plastik d.d. nor loan obligations towards external entities.



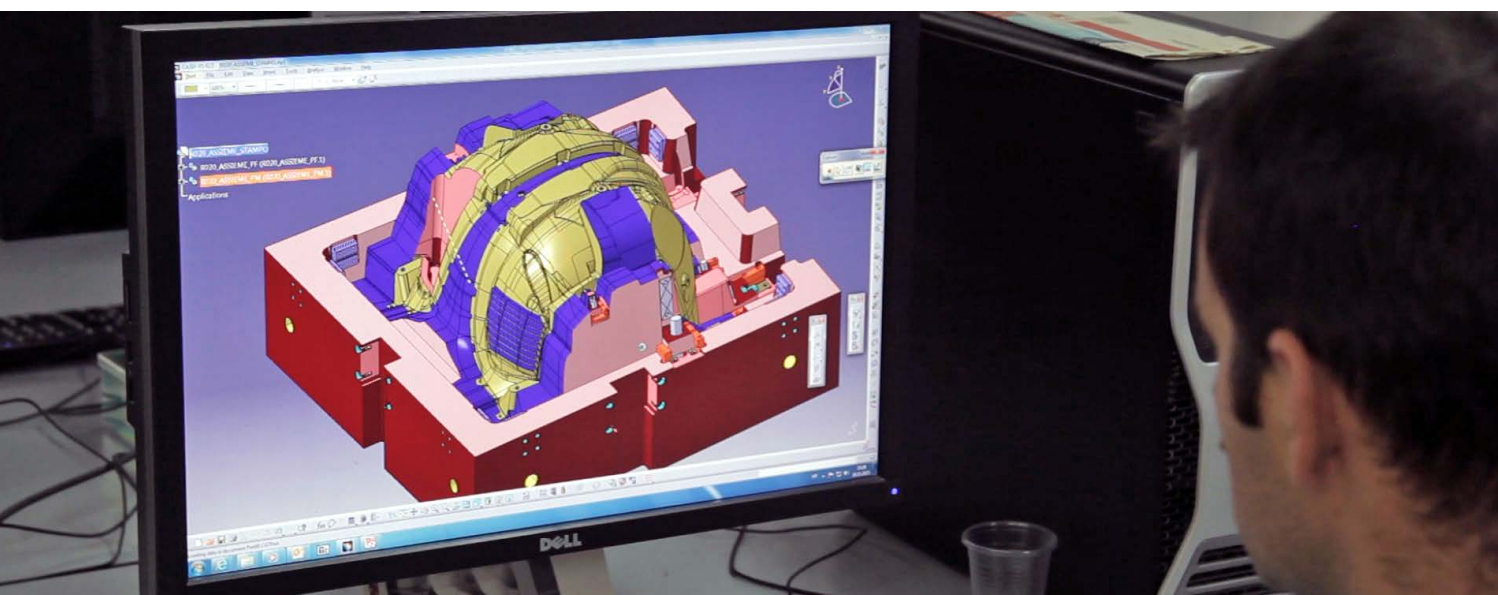
# AD Plastik Group with consolidation of the corresponding part of ownership in affiliated companies

## Abbreviated P/L of the company EAPS in HRK 000

Positions	2Q/2017	2Q/2018	Index
Operating revenues	419,296	437,580	104.36
Operating expenses	363,176	383,043	105.47
Net financial result	-328	-334	101.83
Profit before taxation	55,792	54,203	97.15
Income tax	9,481	8,517	89.82
Profit of the period	46,311	45,687	98.65

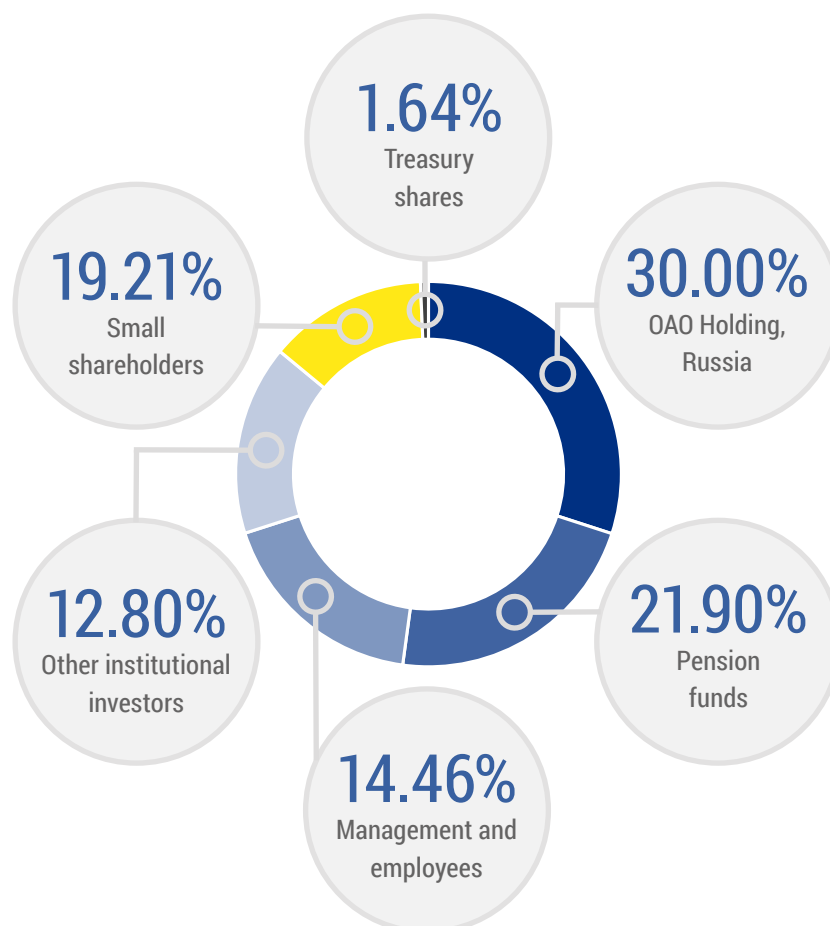
## Abbreviated balance sheet of the company EAPS in HRK 000

Positions	YE/2017	2Q/2018	Index
Noncurrent assets	62,542	67,034	107.18
Current assets	366,108	336,667	91.96
<b>TOTAL ASSETS</b>	<b>428,650</b>	<b>403,701</b>	<b>94.18</b>
Capital +reserves	182,924	116,670	63.78
Provisions	10,405	30,024	288.55
Current liabilities	235,321	257,007	109.22
<b>TOTAL LIABILITIES</b>	<b>428,650</b>	<b>403,701</b>	<b>94.18</b>



# Share

## Ownership structure June 30<sup>th</sup> 2018



	Shareholder	Number of shares	Share
1	OAO Holding, Russia	1,259,875	30.00%
2	Pension funds	919,596	21.90%
3	Management and employees	607,136	14.46%
4	Other institutional investors	537,349	12.80%
5	Small shareholders	806,634	19.21%
6	Treasury shares	68,994	1.64%
	<b>TOTAL</b>	<b>4,199,584</b>	<b>100.00%</b>

# Share

In the last year the price of ADPL share increased by 18.57 percent and on June 30th 2018 it amounted to HRK 196.5, while CROBEX in the same period decreased by 2.63 percent. Market capitalization of the company on June 30th 2018 amounted to HRK 825.22 million.

At the session of the General Assembly of company AD Plastik, held on July 12th 2018, a decision was made on dividend payment in the total amount of HRK 41.99 million, that is HRK 10 per share. Dividends will be paid on August 10th 2018 through CDCC.

ADPL (HRK)	2Q 2017	2Q 2018	Index
Highest price	174.0	203.0	116.7
Lowest price	137.1	169.1	123.3
Final price	165.7	196.5	118.6
Volume	252.489.0	133.342.0	52.8
Turnover	39.225.381.0	25.037.385.0	63.8
Market capitalization	695.997.056.3	825.218.256.0	118.6
P/E	11.5	9.4	81.8

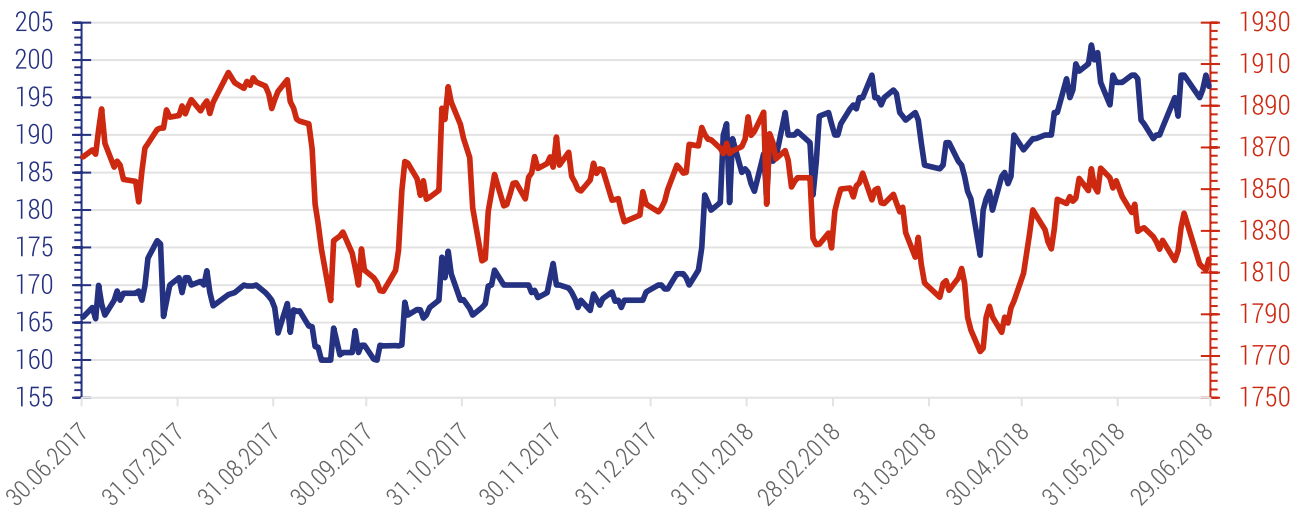
## ADPL share price and index CROBEX behavior

**+18.57%**

ADPL (increase in price by 18.57 percent)

**-2.63%**

CROBEX (decrease by 2.63 percent)

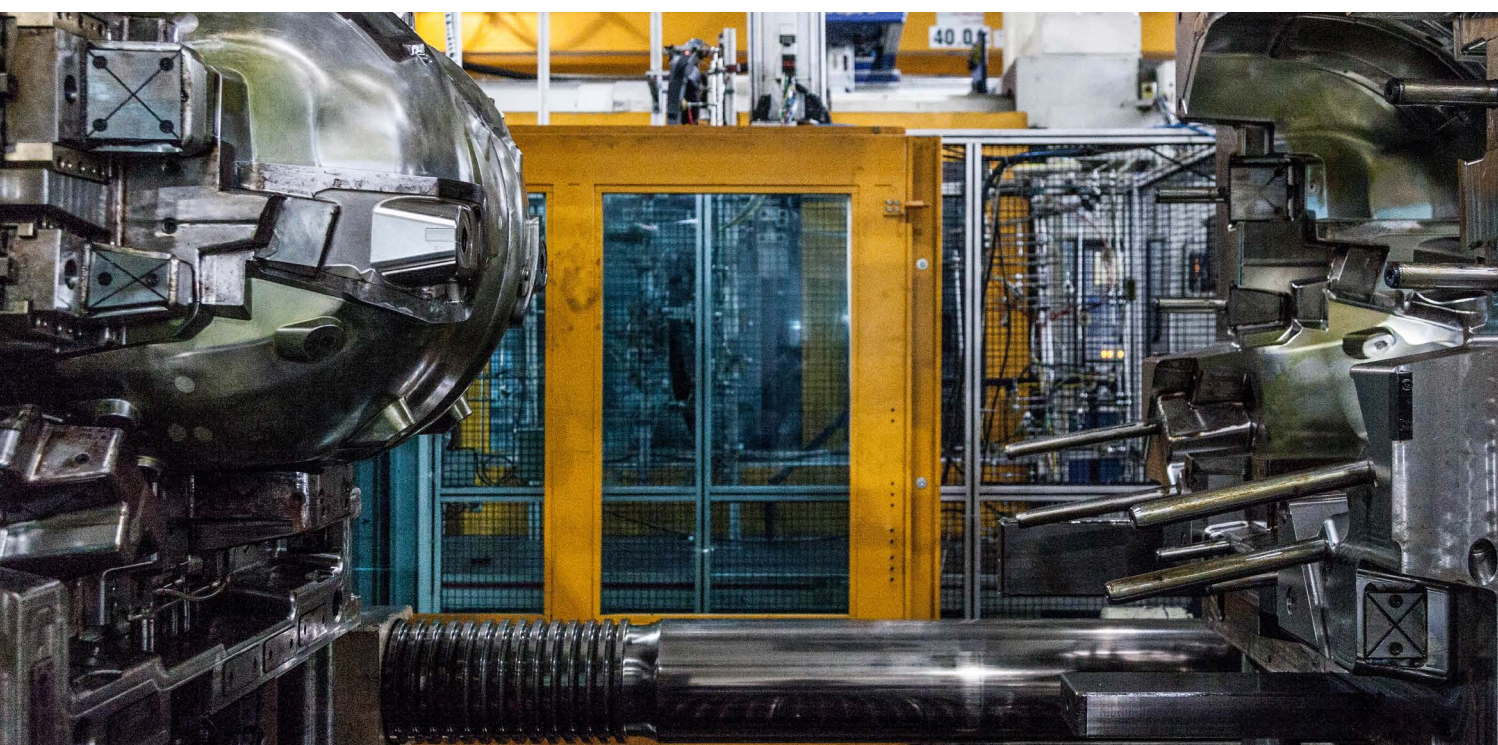




# B

## Financial report of AD Plastik Group

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# Appendix 1

Quarterly financial report, AD Plastik Group

Reporting period: 1. 1. 2018 to 30. 6. 2018

## Quarterly financial report of the entrepreneur - TFI-POD

Register number (MB):	03440494	
Entity register number (MBS):	060007090	
Personal identification number (PIN):	48351740621	
Issuing company:	AD PLASTIK d.d.	
Post code and place:	21210	Solin
Street and house number:	Matoševa 8	
E-mail address:	informacije@adplastik.hr	
Internet address:	www.adplastik.hr	
Municipality/city code and name:	406	Solin
County code and name:	17	Splitsko-dalmatinska
No. of employees (at the end of the reporting period):	2,516	
Consolidated report:	YES	NCA code: 2932

Names of consolidation subjects (according to IMSF):	Seat:	REG. NO.:
AD PLASTIK d.d.	Solin, Croatia	03440494
AO AD PLASTIK	Samara, Russian Federation	1036300221935
AD PLASTIK d.o.o.	Novo Mesto, Slovenia	1214985000
ZAO AD PLASTIK KALUGA	Kaluga, Russian Federation	1074710000320
ADP d.o.o.	Mladenovac, Serbia	20787538

Bookkeeping service:

Contact person: Krešimir Jurun

(only the name and surname of the contact person to be entered)

Telephone: 021/206 663

Fax: 021/275 663

E-mail address: kresimir.jurun@adplastik.hr

Name and surname: Sanja Biočić

(person authorised for representation)

### Documentation for publishing:

1. Financial reports (balance sheet, profit and loss account, cash flow report, changes in equity and notes to financial reports)
2. Interim report
3. Statement of the person responsible for compiling financial statements

Place of the seal

  
(signature of the person  
authorised for representation)

# Balance sheet

as at 30. 6. 2018, Taxpayer: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>ASSETS</b>				
<b>A</b>	<b>RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	<b>0</b>	<b>0</b>
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>918,701,692</b>	<b>887,773,823</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>113,680,143</b>	<b>103,249,536</b>
	1 Development costs	004	81,424,460	68,138,549
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,745,971	2,450,524
	3 Goodwill	006	8,669,395	8,033,476
	4 Advances for purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	20,152,371	22,975,942
	6 Other intangible assets	009	1,687,947	1,651,047
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>704,316,531</b>	<b>691,302,904</b>
	1 Land	011	134,690,096	134,448,949
	2 Buildings	012	232,065,397	225,589,480
	3 Plants and machinery	013	225,797,938	210,853,397
	4 Tools, plant & office inventory, furniture & transport means	014	18,364,128	17,924,517
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	2,605,380	1,295,874
	7 Tangible assets in preparation	017	35,657,645	46,443,255
	8 Other tangible assets	018	370,652	300,560
	9 Investment in real estate	019	54,765,296	54,446,872
	<b>III. Fixed financial assets (021 up to 028)</b>	<b>020</b>	<b>99,930,539</b>	<b>93,078,216</b>
	1 Shares in affiliated undertakings	021	0	0
	2 Loans to affiliated undertakings	022	0	0
	3 Participating interests (shares)	023	96,859,971	92,443,797
	4 Given loans to companies in which exist participating interests	024	0	0
	5 Investments in securities	025	61,700	61,700
	6 Other loans, deposits etc	026	3,008,868	572,720
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	<b>IV. Receivables (030 up to 032)</b>	<b>029</b>	<b>63,200</b>	<b>47,517</b>
	1 Receivables from associated undertakings	030	0	0
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	63,200	47,517
	<b>V. Deferred tax assets</b>	<b>033</b>	<b>711,279</b>	<b>95,649</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>403,849,533</b>	<b>488,491,832</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>155,235,497</b>	<b>153,919,280</b>
	1 Materials and supplies	036	95,279,285	95,647,255
	2 Work in progress	037	6,274,511	6,509,270
	3 Finished goods	038	23,943,319	14,684,024
	4 Commercial goods	039	22,593,333	28,481,223
	5 Advances for inventories	040	7,145,048	8,597,509
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	<b>II. Receivables (044 up to 049)</b>	<b>043</b>	<b>237,388,977</b>	<b>308,971,275</b>
	1 Receivables from associated undertakings	044	0	0
	2 Trade receivables	045	193,308,591	219,222,773
	3 Receivables from participating companies	046	5,368,624	32,065,449
	4 Receivables from employees and members of the business	047	99,102	248,760
	5 Receivables from government and other institutions	048	18,996,370	13,867,197
	6 Other receivables	049	19,616,290	43,567,095
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>1,002,956</b>	<b>93,345</b>
	1 Shares in affiliated undertakings	051	0	0
	2 Loans to affiliates	052	0	0
	3 Participating interests (shares)	053	0	0
	4 Given loans to companies in which exist participating interests	054	0	0
	5 Investments in to securities	055	0	0
	6 Other loans, deposits etc	056	1,002,956	93,345
	7 Other financial assets	057	0	0
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>10,222,103</b>	<b>25,507,933</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>28,763,502</b>	<b>27,249,392</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1,351,314,727</b>	<b>1,403,515,047</b>
<b>F</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>061</b>	<b>33,421,996</b>	<b>51,808,079</b>



# Balance sheet

as at 30. 6. 2018, Taxpayer: AD Plastik Group

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>LIABILITIES</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>749,788,089</b>	<b>798,056,120</b>
	I. SUBSCRIBED SHARE CAPITAL	063	419,958,400	419,958,400
	II. CAPITAL RESERVES	064	192,108,521	192,159,318
	III. RESERVES FROM GAIN (066+067-068+069+070)	065	-11,702,437	-21,110,241
	1 Legal reserves	066	6,135,540	6,135,540
	2 Reserves for own shares	067	3,319,612	11,679,377
	3 Own stocks and shares (deductible item)	068	3,319,612	11,679,377
	4 Statutory reserves	069	125,369	125,369
	5 Other reserves	070	-17,963,346	-27,371,150
	IV. REVALUATION RESERVES	071	-1,003,313	-2,085,064
	V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	80,220,651	152,833,601
	1 Retained earnings	073	80,220,651	152,833,601
	2 Loss brought forward	074	0	0
	VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	70,206,243	56,300,082
	1 Current year profit	076	70,206,243	56,300,082
	2 Current year loss	077	0	0
	VII. MINOR INTEREST	078	23	23
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>15,398,504</b>	<b>17,227,491</b>
	1 Provisions for pensions, severance pay and similar obligations	080	2,205,229	2,201,426
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	13,193,275	15,026,065
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>204,298,064</b>	<b>188,240,940</b>
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	0
	3 Liabilities to banks and other financial institutions	086	196,700,765	183,398,550
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	7,597,299	4,842,390
	6 Commitments on securities	089	0	0
	7 Liabilities to companies in which are participating interests	090	0	0
	8 Other long term liabilities	091	0	0
	9 Deferred tax liabilities	092	0	0
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>367,544,478</b>	<b>359,503,030</b>
	1 Liabilities to related parties	094	0	0
	2 Commitments for loans, deposits, etc	095	1,661,144	963,076
	3 Liabilities to banks and other financial institutions	096	134,868,390	102,734,225
	4 Liabilities for advances	097	30,154,349	61,855,703
	5 Trade payables	098	178,453,012	168,570,829
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	5,020	4,520
	8 Liabilities towards employees	101	10,162,419	11,476,586
	9 Liabilities for taxes, contributions and other benefits	102	12,177,049	13,838,065
	10 Liabilities to share in the result	103	27,856	27,856
	11 Amount based on fixed assets intended to sale	104	0	0
	12 Other short-term liabilities	105	35,240	32,170
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>14,285,592</b>	<b>40,487,466</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1,351,314,727</b>	<b>1,403,515,047</b>
<b>G</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>108</b>	<b>33,421,996</b>	<b>51,808,079</b>

ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)

<b>A</b>	<b>CAPITAL AND RESERVES</b>			
	1 Ascribed to the holders of the parent company capital	109	749,788,066	798,056,097
	2 Ascribed to minority interest	110	23	23

Note 1: Appendix to Balance sheet fill companies who make consolidated financial statements.

# Profit and loss account

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>531,299,641</b>	<b>262,529,934</b>	<b>634,728,965</b>	<b>311,394,557</b>
1 Income from sales	112	520,263,218	254,902,303	626,075,665	307,435,547
2 Other operating income	113	11,036,424	7,627,631	8,653,300	3,959,010
<b>II. OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>487,829,395</b>	<b>240,593,461</b>	<b>575,076,805</b>	<b>283,639,327</b>
1 Changes in the value of inventories of work in progress and finished goods	115	3,160,165	-418,122	8,175,778	2,927,344
2 Material charges (117 up to 119)	116	318,239,030	155,829,620	390,741,935	195,846,293
a Costs of raw materials and consumables	117	268,301,706	132,475,801	330,449,026	164,767,445
b Costs of sales	118	15,558,901	6,700,629	17,488,190	9,409,734
c Other external charges	119	34,378,423	16,653,190	42,804,718	21,669,114
3 Staff costs (121 up to 123)	120	89,598,159	44,532,755	107,136,060	54,825,437
a Salaries and wages	121	56,920,093	28,774,458	67,529,730	34,306,428
b Costs of taxes and social security	122	18,243,438	8,753,415	22,455,728	11,462,358
c Duties on wages	123	14,434,628	7,004,882	17,150,602	9,056,651
4 Depreciation	124	41,891,595	21,162,268	40,267,557	20,001,138
5 Other costs	125	27,898,554	13,224,407	23,457,900	8,096,862
6 Impairment (127+128)	126	0	0	0	0
a Fixed assets (excluding financial assets)	127	0	0	0	0
b Current assets (excluding financial assets)	128	0	0	0	0
7 Provisions	129	2,505,921	2,502,485	1,384,514	1,004,478
8 Other operating expenses	130	4,535,970	3,760,047	3,913,062	937,776
<b>III. FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>14,326,385</b>	<b>2,594,688</b>	<b>13,711,819</b>	<b>7,918,030</b>
1 Interests, exchange rate difference, dividends with affiliates	132	6,690,554	2,798,075	4,793,948	3,530,981
2 Interests, exchange rate difference, dividends with non-affiliates	133	7,631,299	-201,515	8,917,871	4,387,049
3 Part of income from affiliates and participated interests	134	4,532	-1,871	0	0
4 Non-realized financial income	135	0	0	0	0
5 Other financial income	136	0	0	0	0
<b>IV. FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>41,916,124</b>	<b>21,757,651</b>	<b>37,051,357</b>	<b>21,231,750</b>
1 Interests, exchange rate difference, dividends with affiliates	138	23,372,743	11,697,029	20,784,484	11,707,072
2 Interests, exch. rate difference, dividends with non-affiliates	139	18,543,381	10,060,622	16,266,873	9,524,678
3 Non-realized financial charges	140	0	0	0	0
4 Other financial charges	141	0	0	0	0
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>23,160,092</b>	<b>11,222,018</b>	<b>22,843,364</b>	<b>11,358,617</b>
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</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 CHARGES</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>568,786,119</b>	<b>276,346,640</b>	<b>671,284,148</b>	<b>330,671,204</b>
<b>X. TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>529,745,518</b>	<b>262,351,112</b>	<b>612,128,162</b>	<b>304,871,077</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>39,040,600</b>	<b>13,995,528</b>	<b>59,155,986</b>	<b>25,800,128</b>
1 Profit before taxation (146-147)	149	39,040,600	13,995,528	59,155,986	25,800,128
2 Loss before taxation (147-146)	150	0	0	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>	<b>130,004</b>	<b>-1,486,997</b>	<b>2,855,853</b>	<b>1,342,566</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>38,910,596</b>	<b>15,482,525</b>	<b>56,300,133</b>	<b>24,457,562</b>
1 PROFIT FOR THE PERIOD (149-151)	153	38,910,596	15,482,525	56,300,133	24,457,562
2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0

# Profit and loss account

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)

XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD						
1	Attributable to equity holders	155	38,910,556	15,482,504	56,300,082	24,457,519
2	Attributable to minority interests	156	39	21	51	43

Report for other comprehensive income (only for the taxpayer applying IFRS)

I.	PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	38,910,596	15,482,525	56,300,133	24,457,562
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 165)	158	-15,679,601	-22,180,118	-7,659,567	-3,947,457
	1 Exchange differences on translation of foreign operations	159	-12,695,011	-20,770,486	-7,659,567	-3,947,457
	2 Movements in revaluation reserves of fixed and intangible assets	160	-2,984,590	-1,409,632	0	0
	3 Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
	4 Gains or losses on effective cash flow protection	162	0	0	0	0
	5 Gains or losses on effective hedge of a net investment abroad	163	0	0	0	0
	6 Share of 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 CURRENT PERIOD	166	-2,461,615	-4,028,884	-1,322,305	-679,795
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	-13,217,985	-18,151,234	-6,337,261	-3,267,663
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	25,692,611	-2,668,709	49,962,872	21,189,899

ADDENDUM to Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)

VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD						
1	Attributable to equity holders	169	25,692,571	-2,668,703	49,962,853	21,189,874
2	Attributable to minority interests	170	39	-6	19	25



# Cash flow report indirect method

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	39,040,600	59,155,986
2 Depreciation	002	41,891,595	40,267,557
3 Increase of current liabilities	003	3,805,654	18,644,504
4 Decrease of current receivables	004	0	0
5 Decrease in stocks	005	0	1,316,217
6 Other increase of cash flow	006	44,786,314	53,197,955
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>129,524,163</b>	<b>172,582,220</b>
1 Decrease of current liabilities	008	0	0
2 Increase of current receivables	009	83,586,119	76,945,750
3 Increase in stocks	010	2,883,051	0
4 Other decrease of cash flow	011	25,344,419	28,127,282
<b>II. Total decrease of cash flow from operating activities (008 - 011)</b>	<b>012</b>	<b>111,813,589</b>	<b>105,073,032</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>17,710,573</b>	<b>67,509,187</b>
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1 Cash inflows from sale of fixed intangible and tangible assets	015	918,124	2,029,760
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	9,555,598	99,286
4 Cash inflows from dividends	018	20,912,273	27,146,784
5 Other cash inflows from investment activities	019	47,530,648	6,966,397
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>78,916,643</b>	<b>36,242,226</b>
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	23,604,636	34,859,034
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	0
3 Other cash expenditures from investment activities	023	0	2,484
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>23,604,636</b>	<b>34,861,518</b>
<b>B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>55,312,007</b>	<b>1,380,708</b>
<b>B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>0</b>	<b>0</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1 Cash inflows from issuing ownership and debt financial instruments	027	0	0
2 Cash inflows from credit principal, debentures, loans and other borrowings	028	110,149,129	32,530,717
3 Other inflows from financial activities	029	0	0
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>110,149,129</b>	<b>32,530,717</b>
1 Cash expenditures for the payment of credit principal and debentures	031	178,212,479	77,118,816
2 Cash expenditures for the payment of dividends	032	0	0
3 Cash expenditures for financial lease	033	1,939,331	232,999
4 Cash expenditures for repurchase of own shares	034	0	8,782,968
5 Other cash expenditures from financial activities	035	0	0
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>180,151,810</b>	<b>86,134,783</b>
<b>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>0</b>	<b>0</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>70,002,681</b>	<b>53,604,066</b>
Total cash flow increase (013-014+025-026+037-038)	039	3,019,899	15,285,829
Total cash flow decrease (014-013+026-025+038-037)	040	0	0
Cash and cash equivalents at the beginning of the period	041	10,422,413	10,222,103
Cash and cash equivalents increase	042	3,019,899	15,285,829
Cash and cash equivalents decrease	043	0	0
Cash and cash equivalents at the end of the period	044	13,442,312	25,507,933

# Report on changes in equity

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik Group

Item 1	AOP ind. 2	Preceding period 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	191,971,409	192,159,318
3 Reserves from profit	003	-11,460,957	-21,110,241
4 Retained profit or loss carried over	004	113,948,744	152,833,601
5 Current year profit or loss	005	38,910,556	56,300,082
6 Revalorisation of fixed material assets	006	17,221,994	11,956,116
7 Revalorisation of intangible assets	007	0	0
8 Revalorisation of financial assets available for sale	008	0	0
9 Other revalorisation	009	-31,732,866	-14,041,156
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>738,817,280</b>	<b>798,056,120</b>
11 Exchange rate variations from net investments into foreign business operations	011	-12,695,011	-7,659,567
12 Current and deferred taxes (part)	012	2,331,611	-1,533,547
13 Cash flow protection	013	0	0
14 Changes in bookkeeping policies	014	0	0
15 Correction of significant mistakes from the previous period	015	0	0
16 Other changes to capital	016	51,795,193	57,461,145
<b>17 Total equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>41,431,793</b>	<b>48,268,031</b>
17 a Ascribed to holders of the holders company capital	018	41,431,753	48,267,980
17 b Ascribed to minority interest	019	40	51

Items reducing Capital are entered with negative sign.

Data under AOP codes 001 to 009 are entered as balance as at Balance Sheet date.

# C

## Financial report of the company AD Plastik

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# Appendix 1

Quarterly financial report, AD Plastik d.d.

Reporting period: 1. 1. 2018 to 30. 6. 2018

## Quarterly financial report of the entrepreneur - TFI-POD

Register number (MB): 03440494  
Entity register number (MBS): 060007090  
Personal identification number (PIN): 48351740621  
Issuing company: AD PLASTIK d.d.  
Post code and place: 21210 Solin  
Street and house number: Matoševa 8  
E-mail address: informacije@adplastik.hr  
Internet address: www.adplastik.hr  
Municipality/city code and name: 406 Solin  
County code and name: 17 Splitsko-dalmatinska  
No. of employees (at the end of the reporting period): 1,428  
Consolidated report: NO NCA code: 2932

Names of consolidation subjects (according to IMSF):  
Seat: REG. NO.:

### Bookkeeping service:

Contact person: Sandra Capan

(only the name and surname of the contact person to be entered)

Telephone: 021/206-651

Fax: 021/275-651

E-mail address: sandra.capan@adplastik.hr

Name and surname: Sanja Biočić

(person authorised for representation)

### Documentation for publishing:

1. Financial reports (balance sheet, profit and loss account, cash flow report, changes in equity and notes to financial reports)
2. Interim report
3. Statement of the person responsible for compiling financial statements

Place of the seal

  
(signature of the person  
authorised for representation)



# Balance sheet

as at 30. 6. 2018  
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>ASSETS</b>				
<b>A</b>	<b>RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	<b>0</b>	<b>0</b>
<b>B</b>	<b>FIXED ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>850,423,432</b>	<b>798,311,084</b>
	<b>I. Intangible assets (004 up to 009)</b>	<b>003</b>	<b>86,472,232</b>	<b>80,294,691</b>
	1 Development costs	004	68,398,141	57,737,663
	2 Concessions, patents, licenses, trademarks, softwares and other rights	005	1,686,636	2,400,571
	3 Goodwill	006	0	0
	4 Advances for purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	16,387,455	20,156,457
	6 Other intangible assets	009	0	0
	<b>II. Tangible assets (011 up to 019)</b>	<b>010</b>	<b>518,648,458</b>	<b>517,634,299</b>
	1 Land	011	131,402,572	131,402,572
	2 Buildings	012	153,369,021	151,407,110
	3 Plants and machinery	013	134,139,995	125,085,833
	4 Tools, plant & office inventory, furniture & transport means	014	12,628,780	12,702,663
	5 Biological assets	015	0	0
	6 Payments on account for tangible assets	016	0	0
	7 Tangible assets in preparation	017	35,551,267	45,479,297
	8 Other tangible assets	018	0	0
	9 Investment in real estate	019	51,556,823	51,556,823
	<b>III. Fixed financial assets (021 up to 028)</b>	<b>020</b>	<b>167,758,912</b>	<b>146,960,125</b>
	1 Shares in affiliated undertakings	021	44,383,495	44,383,495
	2 Loans to affiliated undertakings	022	98,525,695	80,163,055
	3 Participating interests (shares)	023	21,779,155	21,779,155
	4 Given loans to companies in which exist participating interests	024	0	0
	5 Investments in securities	025	61,700	61,700
	6 Other loans, deposits etc	026	3,008,868	572,720
	7 Other fixed financial assets	027	0	0
	8 Investment stated in equity method	028	0	0
	<b>IV. Receivables (030 up to 032)</b>	<b>029</b>	<b>76,924,690</b>	<b>52,802,830</b>
	1 Receivables from associated undertakings	030	76,924,690	52,802,830
	2 Receivables from sales on credit	031	0	0
	3 Other receivables	032	0	0
	<b>V. Deferred tax assets</b>	<b>033</b>	<b>619,139</b>	<b>619,139</b>
<b>C</b>	<b>CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>346,701,806</b>	<b>444,931,399</b>
	<b>I. Inventory (036 up to 042)</b>	<b>035</b>	<b>75,785,490</b>	<b>78,210,745</b>
	1 Materials and supplies	036	54,839,972	59,200,767
	2 Work in progress	037	4,465,402	4,720,351
	3 Finished goods	038	13,389,605	8,881,125
	4 Commercial goods	039	3,090,510	5,408,502
	5 Advances for inventories	040	0	0
	6 Long term assets held for sale	041	0	0
	7 Biological assets	042	0	0
	<b>II. Receivables (044 up to 049)</b>	<b>043</b>	<b>266,769,702</b>	<b>353,307,412</b>
	1 Receivables from associated undertakings	044	88,126,966	111,926,248
	2 Trade receivables	045	145,714,721	160,764,315
	3 Receivables from participating companies	046	3,872,094	30,871,731
	4 Receivables from employees and members of the business	047	2,477	174,939
	5 Receivables from government and other institutions	048	11,717,118	7,866,516
	6 Other receivables	049	17,336,326	41,703,663
	<b>III. Current financial assets (051 up to 057)</b>	<b>050</b>	<b>1,002,956</b>	<b>1,938,771</b>
	1 Shares in affiliated undertakings	051	0	0
	2 Loans to affiliates	052	0	1,845,426
	3 Participating interests (shares)	053	0	0
	4 Given loans to companies in which exist participating interests	054	0	0
	5 Investments in to securities	055	0	0
	6 Other loans, deposits etc	056	1,002,956	93,345
	7 Other financial assets	057	0	0
	<b>IV. Cash at bank and in hand</b>	<b>058</b>	<b>3,143,658</b>	<b>11,474,471</b>
<b>D</b>	<b>PREPAYMENT AND ACCRUED INCOME</b>	<b>059</b>	<b>27,928,384</b>	<b>26,224,365</b>
<b>E</b>	<b>TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1,225,053,622</b>	<b>1,269,466,848</b>
<b>F</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>061</b>	<b>5,829,941</b>	<b>22,741,316</b>

# Balance sheet

as at 30. 6. 2018  
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding year 3	Current year 4
<b>PASIVA</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>695,661,445</b>	<b>739,347,513</b>
	<b>I. SUBSCRIBED SHARE CAPITAL</b>	<b>063</b>	<b>419,958,400</b>	<b>419,958,400</b>
	<b>II. CAPITAL RESERVES</b>	<b>064</b>	<b>191,702,413</b>	<b>191,753,210</b>
	<b>III. RESERVES FROM GAIN (066+067-068+069+070)</b>	<b>065</b>	<b>27,739,682</b>	<b>19,379,917</b>
	1 Legal reserves	066	6,128,852	6,128,852
	2 Reserves for own shares	067	3,319,612	11,679,377
	3 Own stocks and shares (deductible item)	068	3,319,612	11,679,377
	4 Statutory reserves	069	0	0
	5 Other reserves	070	21,610,830	13,251,065
	<b>IV. REVALUATION RESERVES</b>	<b>071</b>	<b>0</b>	<b>0</b>
	<b>V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)</b>	<b>072</b>	<b>2,861,551</b>	<b>56,260,950</b>
	1 Retained earnings	073	2,861,551	56,260,950
	2 Loss brought forward	074	0	0
	<b>VI. CURRENT YEAR PROFIT OR LOSS (076-077)</b>	<b>075</b>	<b>53,399,399</b>	<b>51,995,036</b>
	1 Current year profit	076	53,399,399	51,995,036
	2 Current year loss	077	0	0
	<b>VII. MINOR INTEREST</b>	<b>078</b>	<b>0</b>	<b>0</b>
<b>B</b>	<b>PROVISIONS (080 up to 082)</b>	<b>079</b>	<b>12,095,897</b>	<b>14,394,478</b>
	1 Provisions for pensions, severance pay and similar obligations	080	1,934,116	1,934,116
	2 Provisions for tax liabilities	081	0	0
	3 Other provisions	082	10,161,781	12,460,362
<b>C</b>	<b>LONG TERM LIABILITIES (084 up to 092)</b>	<b>083</b>	<b>202,445,340</b>	<b>171,843,494</b>
	1 Liabilities to related parties	084	0	0
	2 Commitments for loans, deposits, etc	085	0	0
	3 Liabilities to banks and other financial institutions	086	196,700,765	168,632,717
	4 Liabilities for advances	087	0	0
	5 Trade payables	088	5,744,576	3,210,776
	6 Commitments on securities	089	0	0
	7 Liabilities to companies in which are participating interests	090	0	0
	8 Other long term liabilities	091	0	0
	9 Deferred tax liabilities	092	0	0
<b>D</b>	<b>SHORT TERM LIABILITIES (094 do 105)</b>	<b>093</b>	<b>304,697,571</b>	<b>305,342,727</b>
	1 Liabilities to related parties	094	13,321,221	12,972,664
	2 Commitments for loans, deposits, etc	095	0	0
	3 Liabilities to banks and other financial institutions	096	128,022,622	96,444,720
	4 Liabilities for advances	097	5,766,975	43,439,836
	5 Trade payables	098	145,331,071	138,388,616
	6 Commitments on securities	099	0	0
	7 Liabilities to companies in which are participating interests	100	5,020	4,520
	8 Liabilities towards employees	101	7,712,525	8,804,542
	9 Liabilities for taxes, contributions and other benefits	102	4,492,592	5,242,282
	10 Liabilities to share in the result	103	27,856	27,856
	11 Amount based on fixed assets intended to sale	104	0	0
	12 Other short-term liabilities	105	17,690	17,690
<b>E</b>	<b>DEFERRED PAYMENT OF COSTS AND FUTURE INCOME</b>	<b>106</b>	<b>10,153,369</b>	<b>38,538,636</b>
<b>F</b>	<b>TOTAL LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1,225,053,622</b>	<b>1,269,466,848</b>
<b>G</b>	<b>OFF BALANCE SHEET ITEMS</b>	<b>108</b>	<b>5,829,941</b>	<b>22,741,316</b>

ADDENDUM TO BALANCE SHEET( filled in by the entrepreneur compiling the consolidated annual financial statement)

<b>A</b>	<b>CAPITAL AND RESERVES</b>			
	1 Ascribed to the holders of the parent company capital	109		
	2 Ascribed to minority interest	110		

Note 1: Appendix to Balance sheet fill companies who make consolidated financial statements.

# Profit and loss account

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik d.d.

	Item 1	AOP ind. 2	Preceding period		Current period	
			Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I.</b>	<b>OPERATING TURNOVER (112+113)</b>	<b>111</b>	<b>400,929,097</b>	<b>196,059,436</b>	<b>497,221,961</b>	<b>247,235,822</b>
	1 Income from sales	112	394,464,845	192,647,084	488,824,681	243,058,319
	2 Other operating income	113	6,464,252	3,412,351	8,397,280	4,177,503
<b>II.</b>	<b>OPERATING CHARGES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>377,377,486</b>	<b>186,414,192</b>	<b>463,968,934</b>	<b>233,950,401</b>
	1 Changes in the value of inventories of work in progress and finished goods	115	447,936	-1,187,422	4,253,531	2,626,277
	2 Material charges (117 up to 119)	116	262,885,545	128,348,572	335,283,000	170,601,424
	a Costs of raw materials and consumables	117	188,865,521	88,684,394	235,435,940	118,356,179
	b Costs of sales	118	49,029,564	27,388,672	66,149,329	35,298,977
	c Other external charges	119	24,990,459	12,275,506	33,697,732	16,946,268
	3 Staff costs (121 up to 123)	120	62,279,279	30,549,742	77,580,191	40,051,427
	a Salaries and wages	121	38,703,867	19,400,372	47,867,150	24,528,976
	b Costs of taxes and social security	122	14,753,057	6,939,831	18,687,618	9,519,067
	c Duties on wages	123	8,822,354	4,209,540	11,025,422	6,003,384
	4 Depreciation	124	25,575,144	12,772,508	26,857,163	13,368,294
	5 Other costs	125	20,281,059	10,221,828	18,301,307	6,366,009
	6 Impairment (127+128)	126	0	0	0	0
	a fixed assets (excluding financial assets)	127	0	0	0	0
	b current assets (excluding financial assets)	128	0	0	0	0
	7 Provisions	129	2,505,921	2,505,921	802,130	802,130
	8 Other operating expenses	130	3,402,604	3,203,044	891,612	134,841
<b>III.</b>	<b>FINANCIAL INCOME (132 up to 136)</b>	<b>131</b>	<b>31,493,369</b>	<b>11,529,860</b>	<b>36,193,405</b>	<b>21,463,007</b>
	1 Interests, exchange rate difference, dividends with affiliates	132	5,185,620	2,478,731	2,386,059	1,146,981
	2 Interests, exchange rate difference, dividends with non-affiliates	133	5,320,405	-1,413,805	6,547,808	2,734,270
	3 Part of income from affiliates and participated interests	134	20,987,344	10,464,933	27,259,538	17,581,755
	4 Non-realized financial income	135	0	0	0	0
	5 Other financial income	136	0	0	0	0
<b>IV.</b>	<b>FINANCIAL CHARGES (138 up to 141)</b>	<b>137</b>	<b>26,440,691</b>	<b>11,778,454</b>	<b>17,451,396</b>	<b>9,161,983</b>
	1 Interests, exchange rate difference, dividends with affiliates	138	11,095,362	3,910,150	4,871,241	2,012,855
	2 Interests, exchange rate difference, dividends with non-affiliates	139	15,345,329	7,868,304	12,580,155	7,149,129
	3 Non-realized financial charges	140	0	0	0	0
	4 Other financial charges	141	0	0	0	0
<b>V.</b>	<b>SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI.</b>	<b>SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII.</b>	<b>EXTRAORDINARY – OTHER INCOME</b>	<b>144</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII.</b>	<b>EXTRAORDINARY – OTHER CHARGES</b>	<b>145</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX.</b>	<b>TOTAL INCOME (111+131+142 + 144)</b>	<b>146</b>	<b>432,422,466</b>	<b>207,589,295</b>	<b>533,415,366</b>	<b>268,698,829</b>
<b>X.</b>	<b>TOTAL CHARGES (114+137+143 + 145)</b>	<b>147</b>	<b>403,818,177</b>	<b>198,192,645</b>	<b>481,420,330</b>	<b>243,112,384</b>
<b>XI.</b>	<b>PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>28,604,289</b>	<b>9,396,650</b>	<b>51,995,036</b>	<b>25,586,445</b>
	1 Profit before taxation (146-147)	149	28,604,289	9,396,650	51,995,036	25,586,445
	2 Loss before taxation (147-146)	150	0	0	0	0
<b>XII.</b>	<b>PROFIT TAX</b>	<b>151</b>	<b>-69,660</b>	<b>-69,660</b>	<b>0</b>	<b>0</b>
<b>XIII.</b>	<b>PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>28,673,949</b>	<b>9,466,310</b>	<b>51,995,036</b>	<b>25,586,445</b>
	1 PROFIT FOR THE PERIOD (149-151)	153	28,673,949	9,466,310	51,995,036	25,586,445
	2 LOSS FOR THE PERIOD (151-148)	154	0	0	0	0



# Profit and loss account

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6

ADDENDUM TO ATS (filled in by the entrepreneur compiling the consolidated annual financial statement)

XIV. PROFIT OR LOSS FOR THE CURRENT PERIOD					
1	Attributable to equity holders	155			
2	Attributable to minority interests	156			

Report for other comprehensive income (only for the taxpayer applying IFRS)

I.	PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	28,673,949	9,466,310	51,995,036	25,586,445
II.	OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAXATION (159 up to 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 fixed 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 effective cash flow protection	162	0	0	0	0
	5 Gains or losses on effective hedge of a net investment abroad	163	0	0	0	0
	6 Share of 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 CURRENT PERIOD	166	0	0	0	0
IV.	OTHER COMPREHENSIVE NET PROFIT OR LOSS (158-166)	167	0	0	0	0
V.	OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167)	168	28,673,949	9,466,310	51,995,036	25,586,445

ADDENDUM to Report for other comprehensive income (filled in by the entrepreneur compiling the consolidated annual financial statement)

VI. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD					
1	Attributable to equity holders	169			
2	Attributable to minority interests	170			

# Cash flow report indirect method

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Profit before taxation	001	28,604,289	51,995,036
2 Depreciation	002	25,575,144	26,857,163
3 Increase of current liabilities	003	2,691,079	28,239,374
4 Decrease of current receivables	004	0	0
5 Decrease in stocks	005	0	0
6 Other increase of cash flow	006	37,534,125	43,060,665
<b>I. Total increase of cash flow from operating activities (001 - 006)</b>	<b>007</b>	<b>94,404,637</b>	<b>150,152,238</b>
1 Decrease of current liabilities	008	0	0
2 Increase of current receivables	009	79,138,931	64,206,864
3 Increase in stocks	010	12,586,702	2,425,255
4 Other decrease of cash flow	011	1,670,102	33,864,203
<b>II. Total decrease of cash flow from operating activities (008 - 011)</b>	<b>012</b>	<b>93,395,735</b>	<b>100,496,322</b>
<b>A1 NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>013</b>	<b>1,008,902</b>	<b>49,655,915</b>
<b>A2 NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>0</b>	<b>0</b>
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1 Cash inflows from sale of fixed intangible and tangible assets	015	893,064	1,738,844
2 Cash inflows from sale of ownership and debt instruments	016	0	0
3 Cash inflows from interest	017	12,232,087	199,422
4 Cash inflows from dividends	018	20,912,273	27,146,784
5 Other cash inflows from investment activities	019	47,113,517	21,718,649
<b>III. Total cash inflows from investment activities (015-019)</b>	<b>020</b>	<b>81,150,941</b>	<b>50,803,699</b>
1 Cash expenditures for purchase of fixed tangible and intangible assets	021	19,088,558	25,064,758
2 Cash expenditures for acquisition of ownership and debt instruments	022	0	0
3 Other cash expenditures from investment activities	023	0	2,484
<b>IV. Total cash expenditures from investment activities (021-023)</b>	<b>024</b>	<b>19,088,558</b>	<b>25,067,242</b>
<b>B1 NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)</b>	<b>025</b>	<b>62,062,383</b>	<b>25,736,457</b>
<b>B2 NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)</b>	<b>026</b>	<b>0</b>	<b>0</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1 Cash inflows from issuing ownership and debt financial instruments	027	0	0
2 Cash inflows from credit principal, debentures, loans and other borrowings	028	110,149,129	16,230,114
3 Other inflows from financial activities	029	0	0
<b>V. Total cash inflows from financial activities (027-029)</b>	<b>030</b>	<b>110,149,129</b>	<b>16,230,114</b>
1 Cash expenditures for the payment of credit principal and debentures	031	170,087,360	74,275,706
2 Cash expenditures for the payment of dividends	032	0	0
3 Cash expenditures for financial lease	033	1,939,331	232,999
4 Cash expenditures for repurchase of own shares	034	0	8,782,968
5 Other cash expenditures from financial activities	035	0	0
<b>VI. Total cash expenditures from financial activities (031-035)</b>	<b>036</b>	<b>172,026,692</b>	<b>83,291,673</b>
<b>C1 NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>0</b>	<b>0</b>
<b>C2 NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>61,877,563</b>	<b>67,061,559</b>
Total cash flow increase (013-014+025-026+037-038)	039	1,193,723	8,330,813
Total cash flow decrease (014-013+026-025+038-037)	040	0	0
Cash and cash equivalents at the beginning of the period	041	4,033,311	3,143,658
Cash and cash equivalents increase	042	1,193,723	8,330,813
Cash and cash equivalents decrease	043	0	0
Cash and cash equivalents at the end of the period	044	5,227,033	11,474,471

# Report on changes in equity

Reporting period: 1. 1. 2018 to 30. 6. 2018  
Taxpayer: AD Plastik d.d.

Item 1	AOP ind. 2	Preceding period 3	Current period 4
1 Subscribed capital	001	419,958,400	419,958,400
2 Capital reserves	002	191,565,301	191,753,210
3 Reserves from profit	003	27,286,906	19,379,917
4 Retained profit or loss carried over	004	38,346,696	56,260,950
5 Current year profit or loss	005	28,673,949	51,995,036
6 Revalorisation of fixed material assets	006	0	0
7 Revalorisation of intangible assets	007	0	0
8 Revalorisation of financial assets available for sale	008	0	0
9 Other revalorisation	009	-5,045,882	0
<b>10 Total equity and reserves (AOP 001-009)</b>	<b>010</b>	<b>700,785,370</b>	<b>739,347,513</b>
11 Exchange rate variations from net investments into foreign business operations	011	0	0
12 Current and deferred taxes (part)	012	69,660	0
13 Cash flow protection	013	0	0
14 Changes in bookkeeping policies	014	0	0
15 Correction of significant mistakes from the previous period	015	0	0
16 Other changes to capital	016	34,997,526	43,686,068
<b>17 Total equity increase or decrease (AOP 011 - 016)</b>	<b>017</b>	<b>35,067,186</b>	<b>43,686,068</b>
17 a Ascribed to holders of the holders company capital	018		
17 b Ascribed to minority interest	019		

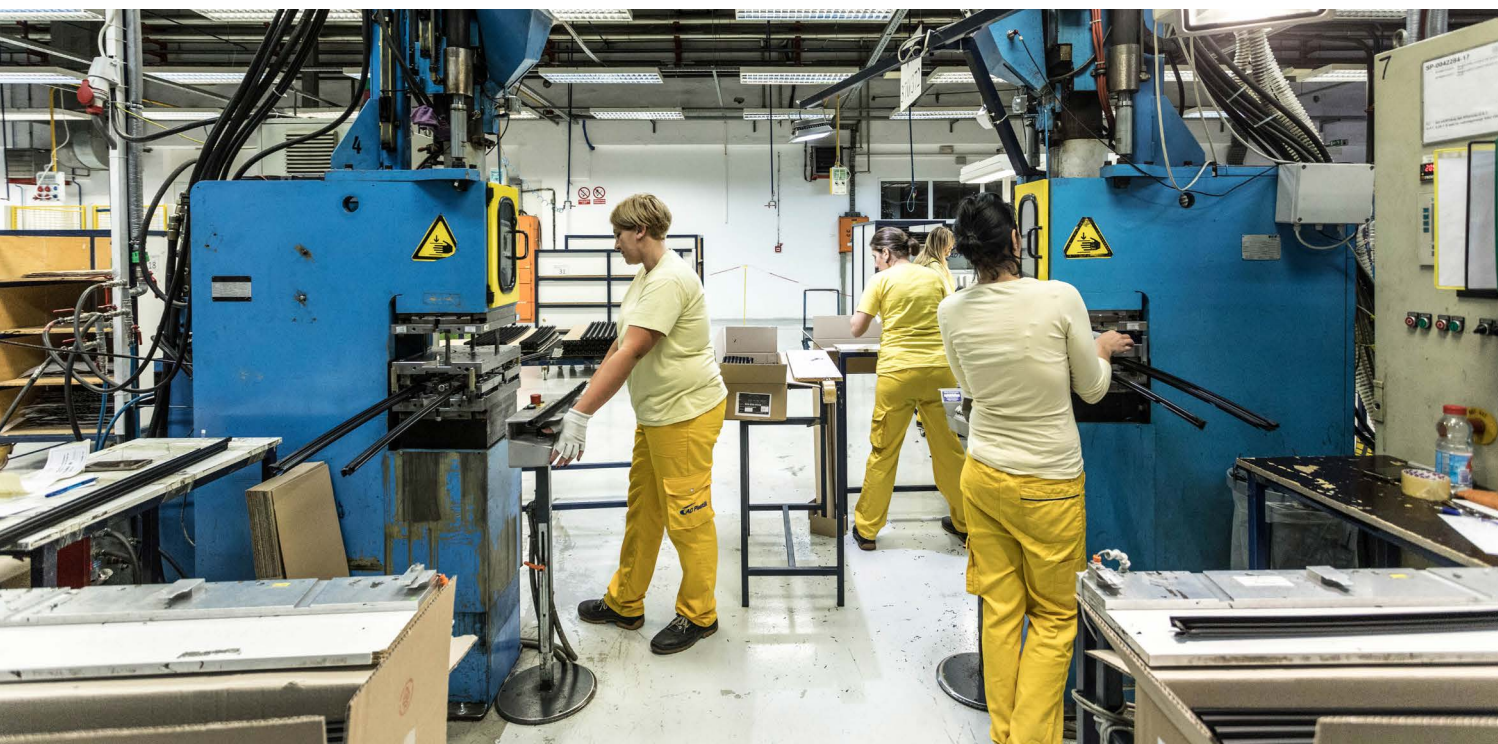
Items reducing Capital are entered with negative sign.

Data under AOP codes 001 to 009 are entered as balance as at Balance Sheet date.



# D

## Management's statement of responsibility



Solin, July 2018

## Management's statement of responsibility

The financial statements of AD Plastik Group and the Company AD Plastik d.d. Solin are prepared in accordance with the International Financial Reporting Standards (IFRS) and the Croatian Law on Accounting.

The consolidated financial statements of AD Plastik Group and the financial statements of the Company AD Plastik d.d. for the period from January 1 to June 30 2018, give a complete and true review of the assets and liabilities, profit and loss, financial position and business activities of the issuers and companies included in the consolidation as a whole.

The management report for the period until June 30 2018, contains an accurate and true display of the development and results of the business activities of the Company with a description of the most significant risks and uncertainties to which the Company is exposed.

Marinko Došen,  
President of the Management Board




Katija Klepo,  
Member of the Management Board



Sanja Biočić,  
Member of the Management Board



Mladen Peroš,  
Member of the Management Board



The Company is registered at the Court Register of the Commercial Court of Split under the Registered Company Number (MBS): 060007090  
Company Identification Number (OIB): 48351740621  
IBAN: HR04 2340 0091 1101 5371 1, Privredna banka Zagreb d.d., Zagreb

The capital stock in the amount of HRK 419,958,400 was paid in full.  
AD Plastik issued a total of 4,199,584 of ordinary shares, in nominal amount of HRK 100.  
President of the Management Board: Marinko Došen  
Management Board members: Katija Klepo, Sanja Biočić, Mladen Peroš  
President of the Supervisory Board: Dmitrij Leonidovič Drandin

***Your needs. Our drive.***

Solin, July 2018

[www.adplastik.hr](http://www.adplastik.hr)

