



Management Interim Report of the AD Plastik group and Company AD Plastik Inc. Solin for the first quarter of 2012.

Solin, April 2012.

Content

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a) Management Interim Report of the AD Plastik Group and company AD Plastik Inc. Solin for the period 01.01.-31.03.2012.

Financial reports of the AD Plastik Group for the period 01.01. - 31.03.2012

| Indicator | 01.01.- 31.03.2012. | 01.01.- 31.03.2011. | Rate of change % |
|--------------------------------|------------------------|------------------------|---------------------|
| Sales revenue (thousands kuna) | 203.991 | 188.909 | +7,94% |
| Net profit (thousands kuna) | 18.122 | 17.195 | +5,39% |
| Debt Ratio | 0,39 | 0,39 | 0 % |

In the period January-March 2012, AD Plastik Group had 7.98% sales revenue growth compared with same period last year. More than 95%, out of total operating revenues has been achieved abroad. Net profit amounted kuna 18.122 million, while in the same period last year amounted kuna 17.20 million.

In the first quarter of 2012 larger part of management activities was focused on new acquisitions in Mladenovac and Kaluga. We can abstract the events that affected or shall affect the business:

- In January we bought equipment from M-Prointex in Mladenovac, Serbia while purchase of property was realized in December 2011. In January we took over existing manufacturing of building insulation, and started activities on area design and installation of equipment for the new Fiat car. Activities around Fiat project are going in accordance with the planned deadlines, tests were made and the location is ready to start serial production in May.

- In the first quarter in Kaluga, Russia, we started the activities on space adaptation. Equipment for the production of isolation was installed in late March; probes were made in early April, while the beginning of serial deliveries is planned for June. At the beginning of the third quarter, we plan to install equipment in the technology of thermo forming and technology for manufacturing sunvisors. Start of production and deliveries are planned at the end of the third quarter. In the last quarter we plan to install equipment for the injection, and serial production of this technology is planned for the early 2013.

- The parent company`s first quarter results were in line with the plan. The realized production in the first quarter of 2012 was equal to the first quarter of the previous year, although slightly lower than initially announced plans. Revoz announced a temporary reduction in production since late April, and the temporary transition from three to two working shifts, until the end of third quarter. Given the recent modification and redesign of Twingo, it is realistic to expect a return on the planned quantities from the fourth quarter. Regarding announced reduction in production, AD Plastik initiated activities on the rationalization of all costs. Given fast cost adjustment with planned production volume, we do not expect a significant negative impact on planned results.

- Production in Novo Mesto is mainly focused on the customer Revoz, and currently we are organizing production in accordance with new plans.



- The company in Togliatti, Russia increased revenue in the first quarter of 2012 for 18% compared to the same period last year, as a result of customer plans increase and obtaining additional production of covering the roofs products. Positive trend in revenues growth is expected in the future. In March we won nominations for new Logan which will be produced in Avtovazu. Start of production is planned for mid-2013 and in full year production we should increase current sales revenue for more than 50%.
- Production in the Romanian company is stable and we can say that Dacia brand is one of the few cars that had no negative fluctuations in the market for the first quarter, and stable trend can be expected in the future.
- The company in Luga achieved full capacity utilization of the facility, and continues with activities aimed at optimizing costs (customs and transportation of materials and other costs).
- In February, we made an advance payment of dividend to the amount of kn 2.47/share.
- In February, the company made re-registration of ADP Luga to ADP Kaluga.
- We are in the process of reaching loan deal with EBRD for the company in Togliatti, which will solve issue of exchange rates in this company.

On March 31st, 2012 the Group had 2618 employees, of which 885 were in the parent company AD Plastik Inc. Solin.

On March 31st, 2012 the share capital of the parent company AD Plastik Inc. amounted kuna 419.958.400, and it hasn't been changed.

Basic consolidated financial statements include: the quarterly data for AD Plastik Inc. Solin, ADP Kaluga, Russia, ZAO PHR Togliatti, Russia, AD Plastik Ltd., Slovenia, ADP Mladenovac, Serbia and SG Plastik Ltd., Solin, Croatia. Results of associated companies EAPS Romania and FADP Holding France are included in the Group under the equity method.

EXPECTATIONS AND STRATEGIC DIRECTIONS FOR 2012

Given the current unfavorable macroeconomic environment, goals for 2012 are as follows:

- ✓ Start of serial deliveries for new projects, and complete effective integration of new locations in Serbia and Russia through business systems of AD Plastik Group on all levels.
- ✓ Enhanced review of business plans of all group companies, and upgrade of control systems in every company
- ✓ Liquidity management for parent company and the Group, and a stronger commitment to sale of locations that are not in the production function.
- ✓ Stronger effort on sale of locations, which are not in function of production.



Financial report of AD Plastik Group

| | | | | |
|--|--|---|-------------|---|
| Appendix 1 | | | | |
| Reporting period: | 01.01.2012. | till | 31.03.2012. | |
| 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: | adplastik@adplastik.hr | | | |
| Internet address: | www.adplastik.hr | | | |
| Municipality/city code and name: | 406 | Solin | | |
| County code and name: | 17 | Splitsko-dalmatinska | | No. of employees: 2618 (at the end of the trimester) |
| Consolidated report: | YES | | | NCA code: 2932 |
| Names of consolidation subjects (according to IMSF) | Seat: | REG.NO.: | | |
| AD PLASTIK d.d. | Solin, Hrvatska | 03440494 | | |
| ZAO PHR | Samara, Ruska Federacija | 103630022193 | | |
| AD PLASTIK d.o.o. | Novo Mesto, Slovenija | 1214985000 | | |
| ZAO ADP LUGA | Luga, Ruska Federacija | 107471000032 | | |
| SG PLASTIK d.o.o. | Solin, Hrvatska | 02097974 | | |
| ADP d.o.o. | Mladenovac, Srbija | 20787538 | | |
| Bookkeeping service: | | | | |
| Contact person: | Marica Jakelić | | | |
| | (only the name and surname of the contact person to be entered) | | | |
| Telephone: | 021/206-660 | Fax: | 021/275-660 | |
| E-mail address: | marica.jakelic@adplastik.hr | | | |
| Name and surname: | Katija Klepo | | | |
| | (person authorised for representation) | | | |
| Documentation for publishing: | | | | |
| 1. Financial statements | | | | |
| 2. Interim report, | | | | |
| 3. Statement of the person responsible for compiling financial statements. in PDF file | | | | |
| Place of the seal | | (signature of the person authorised for representation) | | |



1. Balance sheet

| BALANCE SHEET | | | |
|---|------------|----------------------|----------------------|
| as at 31.03.2012. | | | |
| Taxpayer: GROUP AD PLASTIK | | | |
| ITEM | AOP ind. | Preceding year | Current year |
| 1 | 2 | 3 | 4 |
| ASSETS | | | |
| A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID | 001 | | |
| B) FIXED ASSETS (003+010+020+029+033) | 002 | 742.819.707 | 786.159.928 |
| I. INTANGIBLE ASSETS (004 up to 009) | 003 | 41.387.283 | 39.625.195 |
| 1. Development costs | 004 | 38.937.009 | 37.055.877 |
| 2. Concessions, patents, licenses, trademarks, softwares and other rights | 005 | 515.674 | 673.967 |
| 3. Goodwill | 006 | | |
| 4. Advances for purchase of intangible assets | 007 | | |
| 5. Intangible assets in preparation | 008 | | |
| 6. 6. Other intangible assets | 009 | 1.934.600 | 1.895.351 |
| II. TANGIBLE ASSETS (011 up to 019) | 010 | 537.992.686 | 573.256.702 |
| 1. Land | 011 | 135.379.260 | 135.379.260 |
| 2. Buildings | 012 | 225.514.301 | 226.231.647 |
| 3. Plants and machinery | 013 | 144.437.953 | 168.227.170 |
| 4. Tools, plant & office inventory, furniture & transport means | 014 | 13.337.564 | 14.201.540 |
| 5. Biological assets | 015 | | |
| 6. Payments on account for tangible assets | 016 | 9.836.323 | 10.858.871 |
| 7. Tangible assets in preparation | 017 | 6.765.557 | 12.896.410 |
| 8. Other tangible assets | 018 | 2.721.728 | 5.461.804 |
| 9. Investment in real estate | 019 | | |
| III. FIXED FINANCIAL ASSETS (021 up to 028) | 020 | 162.445.326 | 172.348.160 |
| 1. Shares in affiliated undertakings | 021 | | |
| 2. Loans to affiliated undertakings | 022 | | |
| 3. Participating interests (shares) | 023 | 84.333.744 | 91.087.374 |
| 4. Given loans to companies in which exist participating interests | 024 | 53.309.155 | 56.535.570 |
| 5. Investments in securities | 025 | 63.855 | 63.855 |
| 6. Other loan, deposits etc | 026 | 24.738.572 | 24.661.361 |
| 7. Other fixed financial assets | 027 | | |
| 8. Investment stated in equity method | 028 | | |
| IV. RECEIVABLES (030 up to 032) | 029 | 0 | 0 |
| 1. Receivables from associated undertakings | 030 | | |
| 2. Receivables from sales on credit | 031 | | |
| 3. Other receivables | 032 | | |
| V. DEFERRED TAX ASSETS | 033 | 994.412 | 929.871 |
| C) CURRENT ASSETS (035+043+050+058) | 034 | 342.563.374 | 344.084.306 |
| I. INVENTORY (036 up to 042) | 035 | 72.995.772 | 74.991.095 |
| 1. Materials and supplies | 036 | 39.899.443 | 36.245.017 |
| 2. Work in progress | 037 | 2.530.539 | 2.080.671 |
| 3. Finished goods | 038 | 11.092.898 | 8.081.913 |
| 4. Commercial goods | 039 | 19.472.892 | 27.059.767 |
| 5. Advances for inventories | 040 | | 1.523.727 |
| 6. Long term assets held for sale | 041 | | |
| 7. Biological assets | 042 | | |
| II. RECEIVABLES (044 up to 049) | 043 | 201.380.924 | 210.155.442 |
| 1. Receivables from associated undertakings | 044 | | |
| 2. Trade receivables | 045 | 144.486.335 | 142.664.890 |
| 3. Receivables from participating companies | 046 | 11.459.976 | 11.646.503 |
| 4. Receivables from employees and members of the business | 047 | 735.970 | 1.352.862 |
| 5. Receivables from government and other institutions | 048 | 19.265.748 | 21.686.590 |
| 6. Other receivables | 049 | 25.432.895 | 32.804.597 |
| III. CURRENT FINANCIAL ASSETS (051 up to 057) | 050 | 60.674.391 | 49.094.435 |
| 1. Shares in affiliated undertakings | 051 | | |
| 2. Loans to affiliates | 052 | | |
| 3. Participating interests (shares) | 053 | | |
| 4. Given loans to companies in which exist participating interests | 054 | 14.977.162 | 18.949.956 |
| 5. Investments in to securities | 055 | | |
| 6. Other loan, deposits etc | 056 | 45.697.229 | 30.144.479 |
| 7. Other financial assets | 057 | | |
| IV. CASH AT BANK AND IN HAND | 058 | 7.512.287 | 9.843.334 |
| D) PREPAYMENTA AND ACCRUED INCOME | 059 | 116.165.088 | 115.070.435 |
| E) TOTAL ASSETS (001+002+034+059) | 060 | 1.201.548.169 | 1.245.314.669 |
| F) OUT-OF-BALANCE ITEMS | 061 | 4.592.542 | 4.592.542 |

| LIABILITIES | | | |
|--|------------|----------------------|----------------------|
| A) CAPITAL AND RESERVES (063+064+065+071+072+075+078) | 062 | 703.571.542 | 732.021.567 |
| I. SUBSCRIBED SHARE CAPITAL | 063 | 419.958.400 | 419.958.400 |
| II. CAPITAL RESERVES | 064 | 183.120.693 | 183.123.410 |
| III. RESERVES FROM GAIN (066+067-068+069+070) | 065 | 6.853.275 | 6.853.582 |
| 1. Legal reserves | 066 | 6.142.808 | 6.143.232 |
| 2. Reserves for own shares | 067 | 378.455 | 378.455 |
| 3. Own stocks and shares (deductible item) | 068 | 378.455 | 378.455 |
| 4. Statutory reserves | 069 | 37.583 | 37.466 |
| 5. Other reserves | 070 | 672.884 | 672.884 |
| IV. REVALUATION RESERVES | 071 | 10.185.353 | 10.185.353 |
| V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074) | 072 | 18.778.919 | 93.766.574 |
| 1. Retained earnings | 073 | 18.778.919 | 93.766.574 |
| 2. Loss brought forward | 074 | | |
| VI. CURRENT YEAR PROFIT OR LOSS (076-077) | 075 | 64.663.081 | 18.121.406 |
| 1. Current year profit | 076 | 64.663.081 | 18.121.406 |
| 2. Current year loss | 077 | | |
| VII. MINOR INTEREST | 078 | 11.821 | 12.842 |
| B) PROVISIONS (080 up to 082) | 079 | 15.214.437 | 12.785.428 |
| 1. Provisions for pensions, severance pay and similar obligations | 080 | 4.954.378 | 3.388.145 |
| 2. Provisions for tax liabilities | 081 | | |
| 3. Other provisions | 082 | 10.260.059 | 9.397.283 |
| C) LONG TERM LIABILITIES (084 up to 092) | 083 | 79.910.743 | 108.999.635 |
| 1. Liabilities to related parties | 084 | | |
| 2. Commitments for loans, deposits, etc | 085 | | |
| 3. Liabilities to banks and other financial institutions | 086 | 79.841.681 | 108.924.346 |
| 4. Liabilities for advances | 087 | | |
| 5. Trade payables | 088 | | |
| 6. Commitments on securities | 089 | | |
| 7. Liabilities to companies in which are participating interests | 090 | | |
| 8. Other long term liabilities | 091 | | |
| 9. Deferred tax liabilities | 092 | 69.062 | 75.289 |
| D) SHORT TERM LIABILITIES (094 do 105) | 093 | 400.643.484 | 384.422.908 |
| 1. Liabilities to related parties | 094 | | |
| 2. Commitments for loans, deposits, etc | 095 | 0 | 0 |
| 3. Liabilities to banks and other financial institutions | 096 | 130.575.421 | 130.932.131 |
| 4. Liabilities for advances | 097 | 121.247.148 | 127.785.565 |
| 5. Trade payables | 098 | 120.621.316 | 105.643.874 |
| 6. Commitments on securities | 099 | | |
| 7. Liabilities to companies in which are participating interests | 100 | 8.971 | 14.645 |
| 8. Liabilities towards employees | 101 | 3.163.182 | 8.518.081 |
| 9. Liabilities for taxes, contributions and other benefits | 102 | 24.365.906 | 10.711.746 |
| 10. Liabilities to share in the result | 103 | 657.875 | 642.830 |
| 11. Amount based on fixed assets intended to sale | 104 | | |
| 12. Other short-term liabilities | 105 | 3.665 | 174.036 |
| E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME | 106 | 2.207.963 | 7.085.131 |
| F) TOTAL LIABILITIES (062+079+083+093+106) | 107 | 1.201.548.169 | 1.245.314.669 |
| G) OUT-OF BALANCE ITEMS | 108 | 4.592.542 | 4.592.542 |
| ADDENDUM TO BALANCE SHEET(filled in by the entrepreneur compiling the consolidated annual financial statement) | | | |
| A) CAPITAL AND RESERVES | | | |
| 1. Ascribed to the holders of the parent company capital | 109 | 703.559.721 | 732.008.725 |
| 2. Ascribed to minority interest | 110 | 11.821 | 12.842 |
| Note 1: Appendix to Balance sheet fill companies w ho make consolidated financial statements. | | | |



2. Profit and loss account

| PROFIT AND LOSS ACCOUNT | | | | | |
|---|------------|--------------------|--------------------|--------------------|--------------------|
| in period from 01.01.2012. till 31.03.2012. | | | | | |
| Taxpayer: GROUP AD PLASTIK | | | | | |
| ITEM | AOP ind. | Preceding year | | Current year | |
| | | Cumulative | Quarter | Cumulative | Quarter |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I. OPERATING TURNOVER (112+113) | 111 | 192.023.077 | 192.023.077 | 205.279.724 | 205.279.724 |
| 1. Income from sales | 112 | 188.908.971 | 188.908.971 | 203.990.933 | 203.990.933 |
| 2. Other operating income | 113 | 3.114.106 | 3.114.106 | 1.288.791 | 1.288.791 |
| II. OPERATING CHARGES (115+116+120+124+125+126+129+130) | 114 | 172.601.755 | 172.601.755 | 195.237.746 | 195.237.746 |
| 1. Changes in the value of inventories of work in progress and finished goods | 115 | 1.124.825 | 1.124.825 | 3.941.114 | 3.941.114 |
| 2. Material charges (117 up to 119) | 116 | 111.064.100 | 111.064.100 | 128.830.589 | 128.830.589 |
| a) Costs of raw materials and consumables | 117 | 96.945.380 | 96.945.380 | 97.173.758 | 97.173.758 |
| b) Costs of sales | 118 | 40.360 | 40.360 | 18.445.936 | 18.445.936 |
| c) Other external charges | 119 | 14.078.360 | 14.078.360 | 13.210.895 | 13.210.895 |
| 3. Staff costs (121 up to 123) | 120 | 30.853.514 | 30.853.514 | 34.216.451 | 34.216.451 |
| a) Salaries and wages | 121 | 18.748.032 | 18.748.032 | 21.046.701 | 21.046.701 |
| b) Costs of taxes and social security | 122 | 6.917.451 | 6.917.451 | 7.187.848 | 7.187.848 |
| c) Duties on wages | 123 | 5.188.031 | 5.188.031 | 5.981.902 | 5.981.902 |
| 4. Depreciation | 124 | 13.593.473 | 13.593.473 | 13.850.675 | 13.850.675 |
| 5. Other costs | 125 | 10.822.553 | 10.822.553 | 11.703.457 | 11.703.457 |
| 6. Impairment (127+128) | 126 | 0 | 0 | 0 | 0 |
| a) fixed assets (excluding financial assets) | 127 | | | | |
| b) current assets (excluding financial assets) | 128 | | | | |
| 7. Provisions | 129 | | | | |
| 8. Other operating expenses | 130 | 5.143.290 | 5.143.290 | 2.695.460 | 2.695.460 |
| III. FINANCIAL INCOME (132 up to 136) | 131 | 5.232.964 | 5.232.964 | 15.046.642 | 15.046.642 |
| 1. Interests, exchange rate differenc, dividends with affiliates | 132 | 2.618.784 | 2.618.784 | 5.428.129 | 5.428.129 |
| 2. Interests, exch. rate differenc., dividends with non-affiliates | 133 | 2.614.180 | 2.614.180 | 9.597.447 | 9.597.447 |
| 3. Part of income from affiliates and participated interests | 134 | | | | |
| 4. Non-realized financial income | 135 | | | | |
| 5. Other financial income | 136 | | | 21.066 | 21.066 |
| IV. FINANCIAL CHARGES (138 up to 141) | 137 | 6.243.961 | 6.243.961 | 10.888.058 | 10.888.058 |
| 1. Interests, exchange rate differenc, dividends with affiliates | 138 | 2.079.302 | 2.079.302 | 3.364.739 | 3.364.739 |
| 2. Interests, exch. rate differenc., dividends with non-affiliates | 139 | 4.164.659 | 4.164.659 | 7.523.319 | 7.523.319 |
| 3. Non-realized financial charges | 140 | | | 0 | 0 |
| 4. Other financial charges | 141 | | | 0 | 0 |
| V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES | 142 | 6.068.001 | 6.068.001 | 9.424.836 | 9.424.836 |
| VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES | 143 | 3.499.998 | 3.499.998 | 2.671.206 | 2.671.206 |
| VII. EXTRAORDINARY – OTHER INCOME | 144 | | | | |
| VIII. EXTRAORDINARY – OTHER CHARGES | 145 | | | | |
| IX. TOTAL INCOME (111+131+142 + 144) | 146 | 203.324.042 | 203.324.042 | 229.751.202 | 229.751.202 |
| X. TOTAL CHARGES (114+137+143 + 145) | 147 | 182.345.714 | 182.345.714 | 208.797.010 | 208.797.010 |
| XI. PROFIT OR LOSS BEFORE TAXATION (146-147) | 148 | 20.978.328 | 20.978.328 | 20.954.192 | 20.954.192 |
| 1. Profit before taxation (146-147) | 149 | 20.978.328 | 20.978.328 | 20.954.192 | 20.954.192 |
| 2. Loss before taxation (147-146) | 150 | 0 | 0 | 0 | 0 |
| XII. PROFIT TAX | 151 | 3.783.060 | 3.783.060 | 2.831.745 | 2.831.745 |
| XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) | 152 | 17.195.268 | 17.195.268 | 18.122.447 | 18.122.447 |
| 1. PROFIT FOR THE PERIOD (149-151) | 153 | 17.195.268 | 17.195.268 | 18.122.447 | 18.122.447 |
| 2. LOSS FOR THE PERIOD (151-148) | 154 | 0 | 0 | 0 | 0 |

3. Profit and loss account

| 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 | 17.194.088 | 17.194.088 | 18.121.406 | 18.121.406 |
| 2. Attributable to minority interests | 156 | 1.180 | 1.180 | 1.041 | 1.041 |
| Report for other comprehensive income (only for the taxpayer applying IFRS) | | | | | |
| I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152) | 157 | 17.195.268 | 17.195.268 | 18.122.447 | 18.122.447 |
| 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 | | | | |
| 2. Movements in revaluation reserves of fixed and intangible assets | 160 | | | | |
| 3. Profit or loss from revaluation of financial assets available for sale | 161 | | | | |
| 4. Gains or losses on effective cash flow protection | 162 | | | | |
| 5. Gains or losses on effective hedge of a net investment abroad | 163 | | | | |
| 6. Share of other comprehensive income / loss of associated companies | 164 | | | | |
| 7. Actuarial gains / losses on defined benefit plans | 165 | | | | |
| III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD | 166 | | | | |
| IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS | 167 | 0 | 0 | 0 | 0 |
| V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167) | 168 | 17.195.268 | 17.195.268 | 18.122.447 | 18.122.447 |
| 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 | 17.194.088 | 17.194.088 | 18.121.406 | 18.121.406 |
| 2. Attributable to minority interests | 170 | 1.180 | 1.180 | 1.041 | 1.041 |

3. Cash flow report - indirect method

| CASH FLOW REPORT – Indirect method | | | |
|---|------------|-------------------|-------------------|
| in period from 01.01.2012. till 31.03.2012. | | | |
| Taxpayer: GROUP AD PLASTIK | | | |
| ITEM | AOP ind. | Preceding year | Current year |
| 1 | 2 | 3 | 4 |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| 1. Profit before taxation | 001 | 20.978.328 | 20.954.192 |
| 2. Depreciation | 002 | 13.593.473 | 13.850.675 |
| 3. Increase of current liabilities | 003 | 20.223.209 | |
| 4. Decrease of current receivables | 004 | | |
| 5. Decrease in stocks | 005 | 2.172.927 | |
| 6. Other increase of cash flow | 006 | 96 | 64.541 |
| I. Total increase of cash flow from operating activities (001 - 006) | 007 | 56.968.033 | 34.869.408 |
| 1. Decrease of current liabilities | 008 | | 13.772.417 |
| 2. Increase of current receivables | 009 | 37.724.391 | 7.679.865 |
| 3. Increase in stocks | 010 | | 1.995.323 |
| 4. Other decrease of cash flow | 011 | 4.482.952 | |
| II. Total decrease of cash flow from operating activities (008 – 011) | 012 | 42.207.343 | 23.447.605 |
| A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007) | 013 | 14.760.689 | 11.421.803 |
| A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007) | 014 | 0 | 0 |
| CASH FLOWS FROM INVESTMENT ACTIVITIES | | | |
| 1. Cash inflows from sale of fixed intangible and tangible assets | 015 | 779.118 | |
| 2. Cash inflows from sale of ownership and debt instruments | 016 | | |
| 3. Cash inflows from interest | 017 | | |
| 4. Cash inflows from dividends | 018 | | |
| 5. Other cash inflows from investment activities | 019 | 13.380.301 | |
| III. Total cash inflows from investment activities (015-019) | 020 | 14.159.419 | 0 |
| 1. Cash expenditures for purchase of fixed tangible and intangible assets | 021 | 13.942.656 | 47.352.603 |
| 2. Cash expenditures for acquisition of ownership and debt instruments | 022 | | |
| 3. Other cash expenditures from investment activities | 023 | | |
| IV. Total cash expenditures from investment activities (021-023) | 024 | 13.942.656 | 47.352.603 |
| B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024) | 025 | 216.763 | 0 |
| B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020) | 026 | 0 | 47.352.603 |
| CASH FLOW FROM FINANCIAL ACTIVITIES | | | |
| 1. Cash inflows from issuing ownership and debt financial instruments | 027 | | |
| 2. Cash inflows from credit principal, debentures, loans and other borrowings | 028 | | 33.992.429 |
| 3. Other inflows from financial activities | 029 | 2.059.941 | 7.495.833 |
| V. Total cash inflows from financial activities (027-029) | 030 | 2.059.941 | 41.488.262 |
| 1. Cash expenditures for the payment of credit principal and debentures | 031 | 6.803.207 | |
| 2. Cash expenditures for the payment of dividends | 032 | | |
| 3. Cash expenditures for financial lease | 033 | 7.681.792 | 3.226.415 |
| 4. Cash expenditures for repurchase of own shares | 034 | | |
| 5. Other cash expenditures from financial activities | 035 | | |
| VI. Total cash expenditures from financial activities (031-035) | 036 | 14.484.999 | 3.226.415 |
| C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036) | 037 | 0 | 38.261.847 |
| C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030) | 038 | 12.425.058 | 0 |
| Total cash flow increase (013-014+025-026+037-038) | 039 | 2.552.394 | 2.331.047 |
| Total cash flow decrease (014-013+026-025+038-037) | 040 | 0 | 0 |
| Cash and cash equivalents at the beginning of the period | 041 | 9.561.724 | 7.512.287 |
| Cash and cash equivalents increase | 042 | 2.552.394 | 2.331.047 |
| Cash and cash equivalents decrease | 043 | | |
| Cash and cash equivalents at the end of the period | 044 | 12.114.118 | 9.843.334 |

4. Report on changes to capital

| REPORT ON CHANGES TO CAPITAL | | | | |
|--|------------|--------------------|--------------------|-----------|
| | for period | 1.1.2012 | till | 31.3.2012 |
| Taxpayer: GROUP AD PLASTIK | | | | |
| ITEM | AOP ind. | Preceding year | Current year | |
| 1 | 2 | 3 | 4 | |
| 1. Subscribed capital | 001 | 419.958.400 | 419.958.400 | |
| 2. Capital reserves | 002 | 183.120.693 | 183.123.410 | |
| 3. Reserves from profit | 003 | 6.865.096 | 6.866.424 | |
| 4. Retained profit or loss carried over | 004 | 18.778.919 | 93.766.574 | |
| 5. Current year profit or loss | 005 | 64.663.081 | 18.121.406 | |
| 6. Revalorisation of fixed material assets | 006 | | | |
| 7. Revalorisation of intangible assets | 007 | | | |
| 8. Revalorisation of financial assets available for sale | 008 | | | |
| 9. Other revalorisation | 009 | 10.185.353 | 10.185.353 | |
| 10. Total capital and reserves (AOP 001-009) | 010 | 703.571.542 | 732.021.567 | |
| 11. Exchange rate variations from net investments into foreign business operations | 011 | | | |
| 12. Current and deferred taxes (part) | 012 | | | |
| 13. Cash flow protection | 013 | | | |
| 14. Changes in bookkeeping policies | 014 | | | |
| 15. Correction of significant mistakes from the previous period | 015 | | | |
| 16. Other changes to capital | 016 | | | |
| 17. Total capital increase or decrease (AOP 011 - 016) | 017 | 0 | 0 | |
| 17a. Ascribed to holders of the holders company capital | 018 | 703.559.721 | 732.008.725 | |
| 17b. Ascribed to minority interest | 019 | 11.821 | 12.842 | |
| Items reducing Capital are entered with negative sign. | | | | |
| Data under EOP codes 001 to 009 are entered as balance as at Balance Sheet date. | | | | |



Financial report of the company AD Plastik Inc. Solin

| | | | | | | | |
|--|--|----------------------|--|---|-------------------------------|-------------|------|
| Appendix 1 | | Reporting period: | | 01.01.2012. | till | 31.03.2012. | |
| 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: | adplastik@adplastik.hr | | | | | | |
| Internet address: | www.adplastik.hr | | | | | | |
| Municipality/city code and name: | 406 | SOLIN | | | | | |
| County code and name: | 17 | SPLITSKO-DALMATINSKA | | | No. of employees: | 885 | |
| | | | | | (at the end of the trimester) | | |
| Consolidated report: | NO | | | | | NCA code: | 2932 |
| Names of consolidation subjects (according to IMSF) | Seat: | REG.NO.: | | | | | |
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| Bookkeeping service: | | | | | | | |
| Contact person: | Marica Jakelić | | | | | | |
| (only the name and surname of the contact person to be entered) | | | | | | | |
| Telephone: | 021/206-660 | | | Fax: | 021/275-660 | | |
| E-mail address: | marica.jakelic@adplastik.hr | | | | | | |
| Name and surname: | Katija Klepo | | | | | | |
| (person authorised for representation) | | | | | | | |
| Documentation for publishing: | | | | | | | |
| 1. Financial statements | | | | | | | |
| 2. Interim report, | | | | | | | |
| 3. Statement of the person responsible for compiling financial statements. in PDF file | | | | | | | |
| Place of the seal | | | | (signature of the person authorised for representation) | | | |

5. Balance sheet

| BALANCE SHEET | | | |
|---|------------|----------------------|----------------------|
| as at 31.03.2012. | | | |
| Taxpayer: AD Plastik d.d. | | | |
| ITEM | AOP ind. | Preceding year | Current year |
| 1 | 2 | 3 | 4 |
| ASSETS | | | |
| A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID | 001 | | |
| B) FIXED ASSETS (003+010+020+029+033) | 002 | 721.399.889 | 726.571.416 |
| I. INTANGIBLE ASSETS (004 up to 009) | 003 | 36.409.304 | 34.635.496 |
| 1. Development costs | 004 | 35.938.378 | 34.223.921 |
| 2. Concessions, patents, licenses, trademarks, softwares and other rights | 005 | 470.926 | 411.575 |
| 3. Goodwill | 006 | | |
| 4. Advances for purchase of intangible assets | 007 | | |
| 5. Intangible assets in preparation | 008 | | |
| 6. Other intangible assets | 009 | | |
| II. TANGIBLE ASSETS (011 up to 019) | 010 | 425.253.547 | 420.458.698 |
| 1. Land | 011 | 135.379.260 | 135.379.260 |
| 2. Buildings | 012 | 168.735.416 | 167.947.937 |
| 3. Plants and machinery | 013 | 111.303.453 | 107.760.145 |
| 4. Tools, plant & office inventory, furniture & transport means | 014 | 6.158.495 | 6.485.670 |
| 5. Biological assets | 015 | | |
| 6. Payments on account for tangible assets | 016 | | |
| 7. Tangible assets in preparation | 017 | 3.676.923 | 2.885.686 |
| 8. Other tangible assets | 018 | | |
| 9. Investment in real estate | 019 | | |
| III. FIXED FINANCIAL ASSETS (021 up to 028) | 020 | 258.849.409 | 270.589.593 |
| 1. Shares in affiliated undertakings | 021 | 74.947.666 | 84.119.752 |
| 2. Loans to affiliated undertakings | 022 | 53.478.776 | 52.897.670 |
| 3. Participating interests (shares) | 023 | 52.311.385 | 52.311.385 |
| 4. Given loans to companies in which exist participating interests | 024 | 53.309.155 | 56.535.570 |
| 5. Investments in securities | 025 | 63.855 | 63.855 |
| 6. Other loan, deposits etc | 026 | 24.738.572 | 24.661.361 |
| 7. Other fixed financial assets | 027 | | |
| 8. Investment stated in equity method | 028 | | |
| IV. RECEIVABLES (030 up to 032) | 029 | 0 | 0 |
| 1. Receivables from associated undertakings | 030 | | |
| 2. Receivables from sales on credit | 031 | | |
| 3. Other receivables | 032 | | |
| V. DEFERRED TAX ASSETS | 033 | 887.629 | 887.629 |
| C) CURRENT ASSETS (035+043+050+058) | 034 | 271.636.937 | 283.358.684 |
| I. INVENTORY (036 up to 042) | 035 | 34.962.353 | 25.415.209 |
| 1. Materials and supplies | 036 | 23.698.027 | 17.137.560 |
| 2. Work in progress | 037 | 2.333.615 | 1.833.221 |
| 3. Finished goods | 038 | 8.849.908 | 6.444.428 |
| 4. Commercial goods | 039 | 80.803 | |
| 5. Advances for inventories | 040 | | |
| 6. Long term assets held for sale | 041 | | |
| 7. Biological assets | 042 | | |
| II. RECEIVABLES (044 up to 049) | 043 | 172.651.281 | 198.798.411 |
| 1. Receivables from associated undertakings | 044 | 61.634.309 | 71.978.737 |
| 2. Trade receivables | 045 | 59.361.736 | 69.317.692 |
| 3. Receivables from participating companies | 046 | 11.459.976 | 11.646.503 |
| 4. Receivables from employees and members of the business | 047 | 410.133 | 992.687 |
| 5. Receivables from government and other institutions | 048 | 16.925.769 | 13.625.010 |
| 6. Other receivables | 049 | 22.859.358 | 31.237.782 |
| III. CURRENT FINANCIAL ASSETS (051 up to 057) | 050 | 62.835.622 | 56.954.177 |
| 1. Shares in affiliated undertakings | 051 | | |
| 2. Loans to affiliates | 052 | 2.161.231 | 7.859.742 |
| 3. Participating interests (shares) | 053 | | |
| 4. Given loans to companies in which exist participating interests | 054 | 14.977.162 | 18.949.956 |
| 5. Investments in to securities | 055 | | |
| 6. Other loan, deposits etc | 056 | 45.697.229 | 30.144.479 |
| 7. Other financial assets | 057 | | |
| IV. CASH AT BANK AND IN HAND | 058 | 1.187.681 | 2.190.887 |
| D) PREPAYMENT AND ACCRUED INCOME | 059 | 116.103.331 | 114.930.388 |
| E) TOTAL ASSETS (001+002+034+059) | 060 | 1.109.140.157 | 1.124.860.488 |
| F) OUT-OF-BALANCE ITEMS | 061 | 4.592.542 | 4.592.542 |

| LIABILITIES | | | |
|--|------------|----------------------|----------------------|
| A) CAPITAL AND RESERVES (063+064+065+071+072+075+078) | 062 | 671.856.988 | 682.360.599 |
| I. SUBSCRIBED SHARE CAPITAL | 063 | 419.958.400 | 419.958.400 |
| II. CAPITAL RESERVES | 064 | 183.075.797 | 183.075.797 |
| III. RESERVES FROM GAIN (066+067-068+069+070) | 065 | 6.801.736 | 6.801.736 |
| 1. Legal reserves | 066 | 6.128.852 | 6.128.852 |
| 2. Reserves for own shares | 067 | 378.455 | 378.455 |
| 3. Own stocks and shares (deductible item) | 068 | 378.455 | 378.455 |
| 4. Statutory reserves | 069 | | |
| 5. Other reserves | 070 | 672.884 | 672.884 |
| IV. REVALUATION RESERVES | 071 | 10.185.353 | 10.185.353 |
| V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074) | 072 | 0 | 51.835.701 |
| 1. Retained earnings | 073 | | 51.835.701 |
| 2. Loss brought forward | 074 | | |
| VI. CURRENT YEAR PROFIT OR LOSS (076-077) | 075 | 51.835.702 | 10.503.612 |
| 1. Current year profit | 076 | 51.835.702 | 10.503.612 |
| 2. Current year loss | 077 | | |
| VII. MINOR INTEREST | 078 | | |
| B) PROVISIONS (080 up to 082) | 079 | 12.744.194 | 11.694.194 |
| 1. Provisions for pensions, severance pay and similar obligations | 080 | 4.438.145 | 3.388.145 |
| 2. Provisions for tax liabilities | 081 | | |
| 3. Other provisions | 082 | 8.306.049 | 8.306.049 |
| C) LONG TERM LIABILITIES (084 up to 092) | 083 | 79.841.681 | 79.649.935 |
| 1. Liabilities to related parties | 084 | | |
| 2. Commitments for loans, deposits, etc | 085 | | |
| 3. Liabilities to banks and other financial institutions | 086 | 79.841.681 | 79.649.935 |
| 4. Liabilities for advances | 087 | | |
| 5. Trade payables | 088 | | |
| 6. Commitments on securities | 089 | | |
| 7. Liabilities to companies in which are participating interests | 090 | | |
| 8. Other long term liabilities | 091 | | |
| 9. Deferred tax liabilities | 092 | | |
| D) KRATKOROČNE OBVEZE (094 do 105) | 093 | 342.489.331 | 344.070.629 |
| 1. Liabilities to related parties | 094 | 35.941.327 | 71.035.911 |
| 2. Commitments for loans, deposits, etc | 095 | | |
| 3. Liabilities to banks and other financial institutions | 096 | 92.921.145 | 70.876.795 |
| 4. Liabilities for advances | 097 | 106.411.912 | 110.382.838 |
| 5. Trade payables | 098 | 84.490.786 | 79.726.233 |
| 6. Commitments on securities | 099 | | |
| 7. Liabilities to companies in which are participating interests | 100 | 8.971 | 14.645 |
| 8. Liabilities towards employees | 101 | 1.556.189 | 6.406.886 |
| 9. Liabilities for taxes, contributions and other benefits | 102 | 20.501.126 | 4.984.491 |
| 10. Liabilities to share in the result | 103 | 657.875 | 642.830 |
| 11. Amount based on fixed assets intended to sale | 104 | | |
| 12. Other short-term liabilities | 105 | | |
| E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME | 106 | 2.207.963 | 7.085.131 |
| F) TOTAL LIABILITIES (062+079+083+093+106) | 107 | 1.109.140.157 | 1.124.860.488 |
| G) OUT-OF BALANCE ITEMS | 108 | 4.592.542 | 4.592.542 |
| ADDENDUM TO BALANCE SHEET(filled in by the entrepreneur compiling the consolidated annual financial statement) | | | |
| A) CAPITAL AND RESERVES | | | |
| 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 w ho make consolidated financial statements. | | | |

6. Profit and loss account

| PROFIT AND LOSS ACCOUNT | | | | | |
|---|------------|--------------------|--------------------|--------------------|--------------------|
| in period from 01.01.2012. till 31.03.2012. | | | | | |
| Taxpayer: AD Plastik d.d. | | | | | |
| ITEM | AOP ind. | Preceding year | | Current year | |
| | | Cumulative | Quarter | Cumulative | Quarter |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I. OPERATING TURNOVER (112+113) | 111 | 152.852.436 | 152.852.436 | 151.046.141 | 151.046.141 |
| 1. Income from sales | 112 | 151.350.428 | 151.350.428 | 150.800.837 | 150.800.837 |
| 2. Other operating income | 113 | 1.502.008 | 1.502.008 | 245.304 | 245.304 |
| II. OPERATING CHARGES (115+116+120+124+125+126+129+130) | 114 | 137.977.714 | 137.977.714 | 140.353.709 | 140.353.709 |
| 1. Changes in the value of inventories of work in progress and finished goods | 115 | 1.793.728 | 1.793.728 | 2.794.166 | 2.794.166 |
| 2. Material charges (117 up to 119) | 116 | 90.535.703 | 90.535.703 | 95.067.862 | 95.067.862 |
| a) Costs of raw materials and consumables | 117 | 71.243.568 | 71.243.568 | 67.462.043 | 67.462.043 |
| b) Costs of sales | 118 | 8.176.099 | 8.176.099 | 18.445.936 | 18.445.936 |
| c) Other external charges | 119 | 11.116.036 | 11.116.036 | 9.159.883 | 9.159.883 |
| 3. Staff costs (121 up to 123) | 120 | 21.968.539 | 21.968.539 | 23.482.831 | 23.482.831 |
| a) Salaries and wages | 121 | 13.181.123 | 13.181.123 | 14.089.698 | 14.089.698 |
| b) Costs of taxes and social security | 122 | 5.492.135 | 5.492.135 | 5.870.708 | 5.870.708 |
| c) Duties on wages | 123 | 3.295.281 | 3.295.281 | 3.522.425 | 3.522.425 |
| 4. Depreciation | 124 | 9.853.380 | 9.853.380 | 9.874.442 | 9.874.442 |
| 5. Other costs | 125 | 10.283.910 | 10.283.910 | 8.757.634 | 8.757.634 |
| 6. Impairment (127+128) | 126 | 0 | 0 | 0 | 0 |
| a) fixed assets (excluding financial assets) | 127 | | | | |
| b) current assets (excluding financial assets) | 128 | | | | |
| 7. Provisions | 129 | | | | |
| 8. Other operating expenses | 130 | 3.542.454 | 3.542.454 | 376.774 | 376.774 |
| III. FINANCIAL INCOME (132 up to 136) | 131 | 32.080.066 | 32.080.066 | 10.867.691 | 10.867.691 |
| 1. Interests, exchange rate differenc, dividends with affiliates | 132 | 13.522.189 | 13.522.189 | 2.023.164 | 2.023.164 |
| 2. Interests, exch. rate differenc., dividends with non-affiliates | 133 | 2.609.575 | 2.609.575 | 8.844.527 | 8.844.527 |
| 3. Part of income from affiliates and participated interests | 134 | 15.948.302 | 15.948.302 | | |
| 4. Non-realized financial income | 135 | | | | |
| 5. Other financial income | 136 | | | | |
| IV. FINANCIAL CHARGES (138 up to 141) | 137 | 5.201.270 | 5.201.270 | 8.793.683 | 8.793.683 |
| 1. Interests, exchange rate differenc, dividends with affiliates | 138 | 1.101.213 | 1.101.213 | 2.430.575 | 2.430.575 |
| 2. Interests, exch. rate differenc., dividends with non-affiliates | 139 | 4.100.057 | 4.100.057 | 6.363.108 | 6.363.108 |
| 3. Non-realized financial charges | 140 | | | | |
| 4. Other financial charges | 141 | | | | |
| V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES | 142 | | | | |
| VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES | 143 | | | | |
| VII. EXTRAORDINARY – OTHER INCOME | 144 | | | | |
| VIII. EXTRAORDINARY – OTHER CHARGES | 145 | | | | |
| IX. TOTAL INCOME (111+131+142 + 144) | 146 | 184.932.502 | 184.932.502 | 161.913.832 | 161.913.832 |
| X. TOTAL CHARGES (114+137+143 + 145) | 147 | 143.178.984 | 143.178.984 | 149.147.392 | 149.147.392 |
| XI. PROFIT OR LOSS BEFORE TAXATION (146-147) | 148 | 41.753.518 | 41.753.518 | 12.766.440 | 12.766.440 |
| 1. Profit before taxation (146-147) | 149 | 41.753.518 | 41.753.518 | 12.766.440 | 12.766.440 |
| 2. Loss before taxation (147-146) | 150 | 0 | 0 | 0 | 0 |
| XII. PROFIT TAX | 151 | 2.986.012 | 2.986.012 | 2.262.828 | 2.262.828 |
| XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) | 152 | 38.767.506 | 38.767.506 | 10.503.612 | 10.503.612 |
| 1. PROFIT FOR THE PERIOD (149-151) | 153 | 38.767.506 | 38.767.506 | 10.503.612 | 10.503.612 |
| 2. LOSS FOR THE PERIOD (151-148) | 154 | 0 | 0 | 0 | 0 |

7. Profit and loss account

| 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 | | | | |
| 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 | | | | |
| 2. Movements in revaluation reserves of fixed and intangible assets | 160 | | | | |
| 3. Profit or loss from revaluation of financial assets available for sale | 161 | | | | |
| 4. Gains or losses on effective cash flow protection | 162 | | | | |
| 5. Gains or losses on effective hedge of a net investment abroad | 163 | | | | |
| 6. Share of other comprehensive income / loss of associated companies | 164 | | | | |
| 7. Actuarial gains / losses on defined benefit plans | 165 | | | | |
| III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD | 166 | | | | |
| IV. OTHER COMPREHENSIVE NET PROFIT OR LOSS | 167 | 0 | 0 | 0 | 0 |
| V. OTHER COMPREHENSIVE PROFIT OR LOSS FOR THE PERIOD (157+167) | 168 | 0 | 0 | 0 | 0 |
| 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 | | | | |

8. Cash flow report - indirect method

| CASH FLOW REPORT – Indirect method | | | |
|---|------------|-------------------|-------------------|
| in period from 01.01.2012. till 31.03.2012. | | | |
| Taxpayer: AD Plastik d.d. | | | |
| ITEM | AOP ind. | Preceding year | Current year |
| 1 | 2 | 3 | 4 |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| 1. Profit before taxation | 001 | 15.619.863 | 12.766.440 |
| 2. Depreciation | 002 | 9.853.380 | 9.874.442 |
| 3. Increase of current liabilities | 003 | 14.375.087 | 5.408.466 |
| 4. Decrease of current receivables | 004 | | |
| 5. Decrease in stocks | 005 | 6.463.404 | 9.547.144 |
| 6. Other increase of cash flow | 006 | | |
| I. Total increase of cash flow from operating activities (001 - 006) | 007 | 46.311.734 | 37.596.492 |
| 1. Decrease of current liabilities | 008 | | |
| 2. Increase of current receivables | 009 | 3.226.045 | 24.974.187 |
| 3. Increase in stocks | 010 | | |
| 4. Other decrease of cash flow | 011 | 2.986.012 | |
| II. Total decrease of cash flow from operating activities (008 – 011) | 012 | 6.212.057 | 24.974.187 |
| A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007) | 013 | 40.099.677 | 12.622.305 |
| A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007) | 014 | 0 | 0 |
| CASH FLOWS FROM INVESTMENT ACTIVITIES | | | |
| 1. Cash inflows from sale of fixed intangible and tangible assets | 015 | 779.118 | |
| 2. Cash inflows from sale of ownership and debt instruments | 016 | | |
| 3. Cash inflows from interest | 017 | | |
| 4. Cash inflows from dividends | 018 | | |
| 5. Other cash inflows from investment activities | 019 | 26.133.655 | |
| III. Total cash inflows from investment activities (015-019) | 020 | 26.912.773 | 0 |
| 1. Cash expenditures for purchase of fixed tangible and intangible assets | 021 | 3.025.881 | |
| 2. Cash expenditures for acquisition of ownership and debt instruments | 022 | | 9.172.086 |
| 3. Other cash expenditures from investment activities | 023 | | |
| IV. Total cash expenditures from investment activities (021-023) | 024 | 3.025.881 | 9.172.086 |
| B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024) | 025 | 23.886.892 | 0 |
| B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020) | 026 | 0 | 9.172.086 |
| CASH FLOW FROM FINANCIAL ACTIVITIES | | | |
| 1. Cash inflows from issuing ownership and debt financial instruments | 027 | | |
| 2. Cash inflows from credit principal, debentures, loans and other borrowings | 028 | | |
| 3. Other inflows from financial activities | 029 | 7.233.131 | 6.348.016 |
| V. Total cash inflows from financial activities (027-029) | 030 | 7.233.131 | 6.348.016 |
| 1. Cash expenditures for the payment of credit principal and debentures | 031 | 6.802.837 | 3.305.785 |
| 2. Cash expenditures for the payment of dividends | 032 | | |
| 3. Cash expenditures for financial lease | 033 | 22.793.721 | 3.226.415 |
| 4. Cash expenditures for repurchase of own shares | 034 | | |
| 5. Other cash expenditures from financial activities | 035 | 36.810.253 | 2.262.829 |
| VI. Total cash expenditures from financial activities (031-035) | 036 | 66.406.811 | 8.795.029 |
| C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036) | 037 | 0 | 0 |
| C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030) | 038 | 59.173.680 | 2.447.013 |
| Total cash flow increase (013-014+025-026+037-038) | 039 | 4.812.889 | 1.003.206 |
| Total cash flow decrease (014-013+026-025+038-037) | 040 | 0 | 0 |
| Cash and cash equivalents at the beginning of the period | 041 | 3.228.873 | 1.187.681 |
| Cash and cash equivalents increase | 042 | 4.812.889 | 1.003.206 |
| Cash and cash equivalents decrease | 043 | | |
| Cash and cash equivalents at the end of the period | 044 | 8.041.762 | 2.190.887 |

9. Report on changes to capital

| REPORT ON CHANGES TO CAPITAL | | | | | | |
|--|------------|--------------------|--------------------|-----------|--|--|
| | for period | 1.1.2012 | till | 31.3.2012 | | |
| Taxpayer: AD Plastik d.d. | | | | | | |
| ITEM | AOP ind. | Preceding year | Current year | | | |
| 1 | 2 | 3 | 4 | | | |
| 1. Subscribed capital | 001 | 419.958.400 | 419.958.400 | | | |
| 2. Capital reserves | 002 | 183.075.797 | 183.075.797 | | | |
| 3. Reserves from profit | 003 | 6.801.736 | 6.801.736 | | | |
| 4. Retained profit or loss carried over | 004 | 0 | 51.835.701 | | | |
| 5. Current year profit or loss | 005 | 51.835.702 | 10.503.612 | | | |
| 6. Revalorisation of fixed material assets | 006 | | | | | |
| 7. Revalorisation of intangible assets | 007 | | | | | |
| 8. Revalorisation of financial assets available for sale | 008 | | | | | |
| 9. Other revalorisation | 009 | 10.185.353 | 10.185.353 | | | |
| 10. Total capital and reserves (AOP 001-009) | 010 | 671.856.988 | 682.360.599 | | | |
| 11. Exchange rate variations from net investments into foreign business operations | 011 | | | | | |
| 12. Current and deferred taxes (part) | 012 | | | | | |
| 13. Cash flow protection | 013 | | | | | |
| 14. Changes in bookkeeping policies | 014 | | | | | |
| 15. Correction of significant mistakes from the previous period | 015 | | | | | |
| 16. Other changes to capital | 016 | | | | | |
| 17. Total capital increase or decrease (AOP 011 - 016) | 017 | 0 | 0 | | | |
| 17a. Ascribed to holders of the holders company capital | 018 | | | | | |
| 17b. Ascribed to minority interest | 019 | | | | | |
| Items reducing Capital are entered with negative sign. | | | | | | |
| Data under EOP codes 001 to 009 are entered as balance as at Balance Sheet date. | | | | | | |



6. Notes to the financial statements

In the parent company in results for first quarter of year 2011, according to the Board decision made in March 2011., dividend for year 2010. From subsidiaries and affiliate company, In amount of 26,8 million of kunas was included in result.

Decision of dividend payout for subsidiary and affiliated companies for year 2011. Has been made in April and will be included in results of second quarter. Amount for 2011. Is 10% higher than the amount paid in year 2010.year.

First quarter results, without dividend payment, are in line with results from the same period of last year.

a) Statement of the person responsible for the financial report

According to my best knowledge:

1. Unaudited financial reports for the period from 01.01.till 31.03.2012. were implemented with corresponding reporting standards, giving complete and truthful overview of the asset, liabilities, profit and loss, financial status and operations of the issuer and the companies who are included in the consolidation
2. Report contains truthful overview of the development and business result and issuer status and companies who were included in the consloidation, with a description of significant risks and uncertainties to which the issuer and the companies are exposed as whole.

Director of Finance and Accounting

Management Board member responsible for
accounting, finance and controlling

| | | |
|---|--|---|
| Marica Jakelić |  | Katija Klepo |
|  | |  |