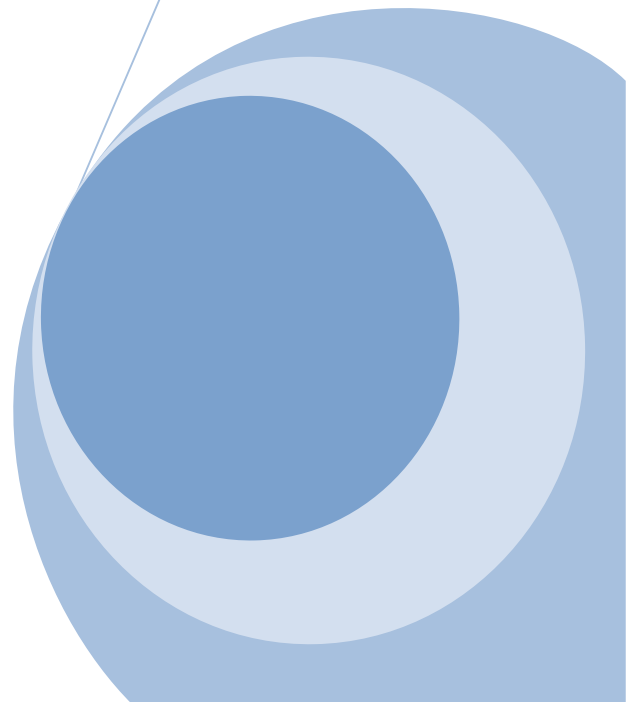




Managment Interim Report of AD Plastik Group and the company AD Plastik Inc. Solin for the first quarter of 2014

Solin, April 2014





Contents

	page
a) Management Interim Report of AD Plastik Group and the Company AD Plastik Inc. Solin for the period 01.01.-31.03.2014	2
b) Financial reports of AD Plastik Group	5
1. Balance sheet	7
2. Profit and loss account	9
3. Cash flow (indirect method)	11
4. Report on changes to capital	12
c) Financial reports of the Company AD Plastik Inc. Solin	13
5. Balance sheet	15
6. Profit and loss account	17
7. Cash flow (indirect method)	19
8. Report on changes to capital	20
d) Statement of the person responsible for drafting the financial reports	21



a) Management Interim Report of AD Plastik Group and the Company AD Plastik Inc. Solin for the period 01.01.-01.03.2014

Financial results of the Group for the period 01.01.-31.03.2014

Indicator	01.01.- 31.03.2014	01.01.- 31.03.2013	Rate of change %
Sales revenue (thousands of HRK)	166.708	169.675	-1,75%
Net profit (thousands of HRK)	-8.103	8.115	n/a

In the reporting period AD Plastik Group recorded a decrease in sales revenue of 1,75% compared to the same period of the previous year.

During this year AD Plastik Group is preparing itself for the start of serial production of parts for new models of vehicles within the completion of a large number of development projects. Models of the vehicles, that are at the end of their lifetime, are faced with a reduced demand, while on the other hand, the Group increased its need for employees, as the preparation to cover a larger production volume. These circumstances should last until the third quarter of this year, when the buyers should come to the final production transition from old to new models of cars.

The above mentioned facts, among with the continuation of depreciation of the Russian ruble compared to Euro in the first quarter, despite the increased hedging of exposure to this exchange rate pair, are the main reasons for the loss of AD Plastik Group in the reporting period. Net loss for the first quarter of this year for AD Plastik Group was planned.

The political situation in Ukraine has no direct effect on business of AD Plastik Group in Russia. We consider important to emphasize to investors that the largest parts of automobiles which are being produced in Russia is intended for Russian market.

With the aim of getting a clearer picture of business of AD Plastik Group, we prepared abbreviated consolidated profit and loss account of AD Plastik Group with consolidated profit and loss account of associated companies Euro APS, Romania and FADP, Russia for the first quarter of 2013 and 2014, in which AD Plastik Group has 50% that is 40% of ownership.



Table 2. Profit and loss account of AD Plastik Group with consolidation of belonging part of ownership in Euro APS and FADP for the first quarter of 2013 and 2014 in thousands of HRK

POSITIONS	AD Plastik Group with consolidation of belonging part of ownership in EURO APS and FADP	AD Plastik Group - without consolidation of associated companies
	1Q/2013	1Q/2014
OPERATING REVENUES	309.480	307.299
OPERATING EXPENSES	297.767	303.262
Material expenses	189.086	190.091
Staff costs	56.179	56.165
Amortization	16.690	17.777
Other expenses	35.812	39.229
FINANCIAL INCOME	4.066	3.810
FINANCIAL EXPENSES	5.101	13.611
TOTAL REVENUE	313.546	311.109
TOTAL EXPENSES	302.868	316.873
Profit before taxation	10.678	-5.764
Profit tax	2.562	2.339
PROFIT FOR THE PERIOD	8.116	-8.103

Below we are presenting the most important events in the first quarter of 2014 per companies of AD Plastik Group.

AD Plastik Inc., Solin

In the first quarter of 2014 in new paint shop in Zagreb was carried out the trial production, and serial production started in April.

According to the decision of the Ministry of Economy, based on realized investments in Croatia for the project Edison, it is planned the use of reduced rate of income tax (from 20% to 0%) also in 2014.

A new deal on production of glass run channels was made For the Group PSA; the start of serial production is planned for the end of the second quarter of 2016th year. Expected revenue from this deal is higher than 6,5 milion EUR during the complete duration of this project.

ADP Mladenovac, Serbia

The industrialization of the new project of headliners for Edison in the technology of thermoforming was completed. The production started in April 2014. The company started to deliver the raw material for the production of carpets to our company in Romania. The preparations for the start of production in injection-molding technology are continued.

ZAO PHR (ADP Togliatti, Russia)

The activities for the realization of X52 project were completed, and the serial production started.



Due to the depreciation of the Russian ruble against the Euro, for all the Russian plants it was agreed a sales prices increase with customers, beginning from the second quarter. The company started to produce its own raw material for thermoforming of carpets for the needs of our plants in Russia.

It was made a new deal for the production of extruded profiles for the vehicle Chevrolet Niva; the start of serial production is planned for the end of 2015. The expected revenue from this deal amounts to more than 20 million EUR during the complete duration of this project.

ADP Kaluga, Russia

Intense activities are in process regarding the preparation of the plant for the acceptance of high number of projects and the production volume expansion (bumpers for the project H79 ph-2 for the buyer Renault Russia).

It was made a new deal on production of interior positions for Renault Russia; the start of serial production is planned for the beginning of 2016. The expected revenue from this deal amounts to more than 3,5 million EUR during the complete duration of this project

EURO APS, Romania

In the first quarter of 2014 was continued the trend from the previous year, and the realization is higher than the planned one, as the result of increase in deliveries for the new model Sandero.

At the last meeting of the Supervisory Board of EURO APS a dividend payment was agreed, and that will be included in the results of Parent Company for the second quarter.

FADP Luga, Russia

The achieved sales realization is slightly higher than planned one, due to the better sales of RSA vehicles, while the negative trend of sales of Ford vehicles is continued.

In 2014 we expect the continuation of multi-year trend of revenue growth of AD Plastik Group of at least 5%, and the net profit higher than last year.

On 31.12.2014 the Group had 2.918 employees, out of that 909 in the parent company AD Plastik Inc. Solin.

In the Group's balance sheet positions relative to December 31st, 2013 the greatest changes were recorded in these positions:

- (AOP 035) Inventory (decrease of 14,8 million HRK) - due to the sales of decreased level of inventory of raw materials and finished goods;
- (AOP 045) Trade receivables (decrease of 11,6 million HRK) - mostly due the significant collection from buyer at the end of reporting period;
- (AOP 059) Prepayment and accrued income (decrease of 26,7 million HRK) - due to sales of finished tools;
- (AOP 086 and 096) Long-term liabilities to banks and other financial institutions, long-term and short-term (decrease of 14,5 million HRK) - due to the partial return of loan related to the financing of tools;



- (AOP 098) Accounts payable (decrease of 22,27 milion HRK) - due to realization of investments;
- (AOP 106) Deferred payment of costs and future income (decrease of 19,5 milion HRK) - due to the sales of manufactured tools;

Results of associated companies EAPS Romania and FADP Holding France are included in the Group under the equity method.

b) Financial reports of AD Plastik Group

Appendix 1			
Reporting period:	01.01.2014.	till	31.03.2014.
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: 2918 (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	1036300221935	
AD PLASTIK d.o.o.	Novo Mesto, Slovenija	1214985000	
ZAO AD PLASTIK KALUGA	Kaluga, Ruska Federacija	1074710000320	
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 (balance sheet, profit and loss statement, cash flow statement, changes in equity and notes to financial statements)			
2. Interim report,			
3. Statement of the person responsible for compiling financial statements.			
	Place of the seal	(signature of the person authorised for representation)	



1. Balance sheet

Assets

BALANCE SHEET			
as at 31.03.2014.			
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	1.000.000.619	996.865.248
I. INTANGIBLE ASSETS (004 up to 009)	003	121.104.322	124.429.558
1. Development costs	004	30.563.507	29.470.375
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	6.081.747	5.633.241
3. Goodwill	006	25.389.920	25.389.920
4. Advances for purchase of intangible assets	007	0	0
5. Intangible assets in preparation	008	56.799.613	62.001.715
6. Other intangible assets	009	2.269.535	1.934.307
II. TANGIBLE ASSETS (011 up to 019)	010	711.217.340	694.500.686
1. Land	011	143.636.038	143.340.622
2. Buildings	012	236.922.153	227.356.165
3. Plants and machinery	013	181.325.304	219.956.246
4. Tools, plant & office inventory, furniture & transport means	014	15.629.764	10.397.657
5. Biological assets	015		
6. Payments on account for tangible assets	016	6.544.099	10.215.454
7. Tangible assets in preparation	017	127.159.982	83.042.939
8. Other tangible assets	018		191.603
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	165.686.310	175.104.485
1. Shares in affiliated undertakings	021		
2. Loans to affiliated undertakings	022		
3. Participating interests (shares)	023	101.012.324	111.419.499
4. Given loans to companies in which exist participating interests	024	50.102.505	49.256.505
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	14.507.626	14.364.626
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	1.992.647	2.830.519
C) CURRENT ASSETS (035+043+050+058)	034	351.527.466	326.371.387
I. INVENTORY (036 up to 042)	035	94.792.369	79.990.502
1. Materials and supplies	036	64.277.480	58.031.614
2. Work in progress	037	3.687.875	5.041.621
3. Finished goods	038	17.811.402	10.192.931
4. Commercial goods	039	8.197.505	5.686.511
5. Advances for inventories	040	818.107	1.037.825
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	210.988.973	205.899.850
1. Receivables from associated undertakings	044		
2. Trade receivables	045	136.517.734	124.864.690
3. Receivables from participating companies	046	11.917.016	12.004.536
4. Receivables from employees and members of the business	047	597.479	1.322.970
5. Receivables from government and other institutions	048	15.446.967	18.669.870
6. Other receivables	049	46.509.777	49.037.784
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	16.803.056	17.553.270
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	16.793.680	16.793.680
5. Investments in to securities	055		
6. Other loan, deposits etc	056	9.376	759.590
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	28.943.068	22.927.765
D) PREPAYMENT AND ACCRUED INCOME	059	184.902.952	158.167.514
E) TOTAL ASSETS (001+002+034+059)	060	1.536.431.037	1.481.404.149
F) OUT-OF-BALANCE ITEMS	061	16.699.991	29.225.593



Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	702.805.785	680.287.664
I. SUBSCRIBED SHARE CAPITAL	063	419.958.400	419.958.400
II. CAPITAL RESERVES	064	183.508.545	183.503.680
III. RESERVES FROM GAIN (066+067-068+069+070)	065	30.195.177	32.774.740
1. Legal reserves	066	6.142.459	6.141.919
2. Reserves for own shares	067	4.753.103	2.023.269
3. Own stocks and shares (deductible item)	068	4.753.103	2.023.269
4. Statutory reserves	069	38.119	38.222
5. Other reserves	070	24.014.599	26.594.599
IV. REVALUATION RESERVES	071	10.185.353	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	31.288.154	41.959.704
1. Retained earnings	073	31.288.154	41.959.704
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	27.660.899	-8.099.404
1. Current year profit	076	27.660.899	
2. Current year loss	077		8.099.404
VII. MINOR INTEREST	078	9.257	5.191
B) PROVISIONS (080 up to 082)	079	8.074.578	7.680.967
1. Provisions for pensions, severance pay and similar obligations	080	1.084.238	1.084.238
2. Provisions for tax liabilities	081		
3. Other provisions	082	6.990.340	6.596.729
C) LONG TERM LIABILITIES (084 up to 092)	083	256.042.084	263.600.627
1. Liabilities to related parties	084		
2. Commitments for loans, deposits, etc	085	6.387.912	5.698.380
3. Liabilities to banks and other financial institutions	086	249.428.260	257.729.979
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	225.912	172.268
D) SHORT TERM LIABILITIES (094 do 105)	093	513.478.118	493.354.543
1. Liabilities to related parties	094		
2. Commitments for loans, deposits, etc	095	1.145.000	6.530.073
3. Liabilities to banks and other financial institutions	096	238.817.578	215.974.050
4. Liabilities for advances	097	94.659.904	105.842.001
5. Trade payables	098	156.084.720	133.817.103
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100	32.480	0
8. Liabilities towards employees	101	8.624.454	9.846.946
9. Liabilities for taxes, contributions and other benefits	102	11.060.608	16.949.333
10. Liabilities to share in the result	103	27.856	27.856
11. Amount based on fixed assets intended to sale	104		
12. Other short-term liabilities	105	3.025.518	4.367.181
E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	56.030.472	36.480.348
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.536.431.037	1.481.404.149
G) OUT-OF BALANCE ITEMS	108	16.699.991	29.225.593
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	702.796.528	680.282.473
2. Ascribed to minority interest	110	9.257	5.191



2. Profit and loss account

PROFIT AND LOSS ACCOUNT					
in period from 01.01.2014. till 31.03.2014.					
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	176.574.069	176.574.069	170.716.897	170.716.897
1. Income from sales	112	169.674.545	169.674.545	166.708.459	166.708.459
2. Other operating income	113	6.899.524	6.899.524	4.008.438	4.008.438
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	176.018.984	176.018.984	182.089.750	182.089.750
1. Changes in the value of inventories of work in progress and finished goods	115	548.543	548.543	5.697.303	5.697.303
2. Material charges (117 up to 119)	116	107.842.637	107.842.637	102.031.091	102.031.091
a) Costs of raw materials and consumables	117	89.875.660	89.875.660	86.138.682	86.138.682
b) Costs of sales	118	5.316.611	5.316.611	3.832.795	3.832.795
c) Other external charges	119	12.650.366	12.650.366	12.059.614	12.059.614
3. Staff costs (121 up to 123)	120	38.545.328	38.545.328	40.445.516	40.445.516
a) Salaries and wages	121	24.100.410	24.100.410	25.325.451	25.325.451
b) Costs of taxes and social security	122	7.370.131	7.370.131	8.015.807	8.015.807
c) Duties on wages	123	7.074.787	7.074.787	7.104.258	7.104.258
4. Depreciation	124	12.471.461	12.471.461	13.420.973	13.420.973
5. Other costs	125	15.424.745	15.424.745	18.125.587	18.125.587
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	1.186.270	1.186.270	2.369.280	2.369.280
III. FINANCIAL INCOME (132 up to 136)	131	7.633.899	7.633.899	3.810.319	3.810.319
1. Interests, exchange rate differenc, dividends with affiliates	132	2.074.065	2.074.065	1.511.144	1.511.144
2. Interests, exch. rate differenc., dividends with non-affiliates	133	3.189.431	3.189.431	1.561.005	1.561.005
3. Part of income from affiliates and participated interests	134	2.370.403	2.370.403	738.170	738.170
4. Non-realized financial income	135				
5. Other financial income	136				
IV. FINANCIAL CHARGES (138 up to 141)	137	6.725.162	6.725.162	10.885.303	10.885.303
1. Interests, exchange rate differenc, dividends with affiliates	138	343.973	343.973	2.431.350	2.431.350
2. Interests, exch. rate differenc., dividends with non-affiliates	139	6.381.189	6.381.189	8.374.219	8.374.219
3. Non-realized financial charges	140				
4. Other financial charges	141			79.734	79.734
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	7.466.450	7.466.450	11.854.231	11.854.231
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143			1.447.056	1.447.056
VII. EXTRAORDINARY – OTHER INCOME	144				
VIII. EXTRAORDINARY – OTHER CHARGES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	191.674.418	191.674.418	186.381.447	186.381.447
X. TOTAL CHARGES (114+137+143 + 145)	147	182.744.146	182.744.146	194.422.109	194.422.109
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	8.930.272	8.930.272	-8.040.662	-8.040.662
1. Profit before taxation (146-147)	149	8.930.272	8.930.272	0	0
2. Loss before taxation (147-146)	150	0	0	8.040.662	8.040.662
XII. PROFIT TAX	151	814.342	814.342	62.061	62.061
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	8.115.930	8.115.930	-8.102.723	-8.102.723
1. PROFIT FOR THE PERIOD (149-151)	153	8.115.930	8.115.930	0	0
2. LOSS FOR THE PERIOD (151-148)	154	0	0	8.102.723	8.102.723



2. Profit and loss account- extension

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	8.116.462	8.116.462	-8.099.404	-8.099.404
2. Attributable to minority interests	156	-532	-532	-3.319	-3.319
Report for other comprehensive income (only for the taxpayer applying IFRS)					
I. PROFIT OR LOSS FOR THE CURRENT PERIOD (= 152)	157	8.115.930	8.115.930	-8.102.723	-8.102.723
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	8.115.930	8.115.930	-8.102.723	-8.102.723
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	8.116.462	8.116.462	-8.099.404	-8.099.404
2. Attributable to minority interests	170	-532	-532	-3.319	-3.319



3. Cash flow (indirect method)

CASH FLOW REPORT – Indirect method			
in period from 01.01.2014. till 31.03.2014.			
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	8.930.272	-8.040.662
2. Depreciation	002	12.471.461	13.420.973
3. Increase of current liabilities	003	30.472.491	
4. Decrease of current receivables	004		31.755.661
5. Decrease in stocks	005	8.874.589	14.801.867
6. Other increase of cash flow	006		
I. Total increase of cash flow from operating activities (001 - 006)	007	60.748.813	51.937.839
1. Decrease of current liabilities	008		40.067.310
2. Increase of current receivables	009	36.331.836	
3. Increase in stocks	010		
4. Other decrease of cash flow	011	501.837	837.872
II. Total decrease of cash flow from operating activities (008 – 011)	012	36.833.673	40.905.182
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	23.915.140	11.032.657
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		
2. Cash inflows from sale of ownership and debt instruments	016		
3. Cash inflows from interest	017	358.588	68.900
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019		
III. Total cash inflows from investment activities (015-019)	020	358.588	68.900
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	57.537.506	29.555
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	57.537.506	29.555
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	0	39.345
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	57.178.918	0
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	42.537.447	7.558.543
3. Other inflows from financial activities	029	6.873.585	
V. Total cash inflows from financial activities (027-029)	030	49.411.032	7.558.543
1. Cash expenditures for the payment of credit principal and debentures	031		10.168.389
2. Cash expenditures for the payment of dividends	032	11.597.712	
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035		14.477.459
VI. Total cash expenditures from financial activities (031-035)	036	11.597.712	24.645.848
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	37.813.320	0
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	0	17.087.305
Total cash flow increase (013-014+025-026+037-038)	039	4.549.542	0
Total cash flow decrease (014-013+026-025+038-037)	040	0	6.015.303
Cash and cash equivalents at the beginning of the period	041	12.559.745	28.943.068
Cash and cash equivalents increase	042	4.549.542	
Cash and cash equivalents decrease	043		6.015.303
Cash and cash equivalents at the end of the period	044	17.109.287	22.927.765



4. Report on changes to capital

REPORT ON CHANGES TO CAPITAL				
	for period	1.1.2014	till	31.3.2014
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	183.520.468	183.503.680	
3. Reserves from profit	003	20.889.817	32.779.931	
4. Retained profit or loss carried over	004	87.762.863	41.959.704	
5. Current year profit or loss	005	8.116.462	-8.099.404	
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	730.433.363	680.287.664	
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	730.417.569	680.282.473	
17b. Ascribed to minority interest	019	15.794	5.191	



c) Financial reports of the Company AD Plastik Inc. Solin

Appendix 1	
Reporting period:	01.01.2014. till 31.03.2014.
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:	909
Consolidated report:	NO
(at the end of the trimester)	
NCA code:	2932
Names of consolidation subjects (according to IMSF)	Seat: REG.NO.:
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 (balance sheet, profit and loss statement, cash flow statement, changes in equity and notes to financial statements)	
2. Interim report,	
3. Statement of the person responsible for compiling financial statements.	
Place of the seal	(signature of the person authorised for representation)

5 . Balance sheet - Assets

BALANCE SHEET			
as at 31.03.2014.			
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	844.652.339	846.910.046
I. INTANGIBLE ASSETS (004 up to 009)	003	58.817.539	61.735.882
1. Development costs	004	22.063.521	20.498.028
2. Concessions, patents, licenses, trademarks, softwares and other rights	005	3.675.095	3.273.513
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in preparation	008	33.078.923	37.964.341
6. 6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 up to 019)	010	500.584.584	499.136.871
1. Land	011	139.976.599	139.976.599
2. Buildings	012	163.569.130	162.712.826
3. Plants and machinery	013	89.953.041	135.219.608
4. Tools, plant & office inventory, furniture & transport means	014	8.416.379	7.869.100
5. Biological assets	015		
6. Payments on account for tangible assets	016		
7. Tangible assets in preparation	017	98.669.435	53.358.738
8. Other tangible assets	018		
9. Investment in real estate	019		
III. FIXED FINANCIAL ASSETS (021 up to 028)	020	284.719.815	285.506.892
1. Shares in affiliated undertakings	021	89.694.982	89.694.982
2. Loans to affiliated undertakings	022	78.039.462	78.969.539
3. Participating interests (shares)	023	52.311.385	52.311.385
4. Given loans to companies in which exist participating interests	024	50.102.505	50.102.505
5. Investments in securities	025	63.855	63.855
6. Other loan, deposits etc	026	14.507.626	14.364.626
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	530.401	530.401
C) CURRENT ASSETS (035+043+050+058)	034	354.831.285	335.551.276
I. INVENTORY (036 up to 042)	035	37.351.285	29.028.191
1. Materials and supplies	036	23.857.478	19.677.107
2. Work in progress	037	1.853.641	3.108.884
3. Finished goods	038	11.064.194	5.960.256
4. Commercial goods	039	575.972	281.944
5. Advances for inventories	040		
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 up to 049)	043	259.861.187	257.721.574
1. Receivables from associated undertakings	044	144.490.516	147.105.514
2. Trade receivables	045	55.959.929	46.528.947
3. Receivables from participating companies	046	11.917.016	12.004.536
4. Receivables from employees and members of the business	047	537.181	1.172.218
5. Receivables from government and other institutions	048	7.362.338	8.543.415
6. Other receivables	049	39.594.207	42.366.944
III. CURRENT FINANCIAL ASSETS (051 up to 057)	050	43.087.764	45.347.892
1. Shares in affiliated undertakings	051		
2. Loans to affiliates	052	26.284.708	27.817.136
3. Participating interests (shares)	053		
4. Given loans to companies in which exist participating interests	054	16.793.680	16.793.680
5. Investments in to securities	055		
6. Other loan, deposits etc	056	9.376	737.076
7. Other financial assets	057		
IV. CASH AT BANK AND IN HAND	058	14.531.049	3.453.619
D) PREPAYMENT AND ACCRUED INCOME	059	119.103.092	124.936.377
E) TOTAL ASSETS (001+002+034+059)	060	1.318.586.716	1.307.397.699
F) OUT-OF-BALANCE ITEMS	061	4.592.542	16.580.223



Balance sheet - Liabilities

LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	685.882.725	683.336.886
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	30.143.451	32.723.451
1. Legal reserves	066	6.128.852	6.128.852
2. Reserves for own shares	067	4.753.103	2.023.269
3. Own stocks and shares (deductible item)	068	4.753.103	2.023.269
4. Statutory reserves	069		
5. Other reserves	070	24.014.599	26.594.599
IV. REVALUATION RESERVES	071	10.185.353	10.185.353
V. RETAINED EARNINGS OR LOSS BROUGHT FORWARD (073-074)	072	0	42.519.724
1. Retained earnings	073		42.519.724
2. Loss brought forward	074		
VI. CURRENT YEAR PROFIT OR LOSS (076-077)	075	42.519.724	-5.125.839
1. Current year profit	076	42.519.724	
2. Current year loss	077		5.125.839
VII. MINOR INTEREST	078		
B) PROVISIONS (080 up to 082)	079	6.002.894	6.002.894
1. Provisions for pensions, severance pay and similar obligations	080	1.084.238	1.084.238
2. Provisions for tax liabilities	081		
3. Other provisions	082	4.918.656	4.918.656
C) LONG TERM LIABILITIES (084 up to 092)	083	204.715.674	208.541.061
1. Liabilities to related parties	084	11.138.228	4.756.337
2. Commitments for loans, deposits, etc	085		
3. Liabilities to banks and other financial institutions	086	193.577.446	203.784.724
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) SHORT TERM LIABILITIES (094 do 105)	093	403.652.012	387.451.720
1. Liabilities to related parties	094	7.212.655	22.186.388
2. Commitments for loans, deposits, etc	095	1.145.000	1.145.000
3. Liabilities to banks and other financial institutions	096	206.140.015	190.117.510
4. Liabilities for advances	097	70.943.829	78.999.862
5. Trade payables	098	107.064.333	83.635.504
6. Commitments on securities	099		
7. Liabilities to companies in which are participating interests	100	32.480	
8. Liabilities towards employees	101	5.630.417	5.971.876
9. Liabilities for taxes, contributions and other benefits	102	3.258.615	3.170.912
10. Liabilities to share in the result	103	27.856	27.856
11. Amount based on fixed assets intended to sale	104		
12. Other short-term liabilities	105	2.196.812	2.196.812
E) DEFERRED PAYMENT OF COSTS AND FUTURE INCOME	106	18.333.411	22.065.138
F) TOTAL LIABILITIES (062+079+083+093+106)	107	1.318.586.716	1.307.397.699
G) OUT-OF BALANCE ITEMS	108	4.592.542	16.580.223
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		



6. Profit and loss account

PROFIT AND LOSS ACCOUNT					
in period from 01.01.2014. till 31.03.2014.					
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	114.318.663	114.318.663	107.843.444	107.843.444
1. Income from sales	112	112.392.323	112.392.323	105.185.346	105.185.346
2. Other operating income	113	1.926.340	1.926.340	2.658.098	2.658.098
II. OPERATING CHARGES (115+116+120+124+125+126+129+130)	114	109.403.887	109.403.887	111.794.734	111.794.734
1. Changes in the value of inventories of work in progress and finished goods	115	1.325.332	1.325.332	3.848.695	3.848.695
2. Material charges (117 up to 119)	116	67.210.551	67.210.551	61.355.043	61.355.043
a) Costs of raw materials and consumables	117	49.162.938	49.162.938	49.415.931	49.415.931
b) Costs of sales	118	11.986.957	11.986.957	5.259.691	5.259.691
c) Other external charges	119	6.060.657	6.060.657	6.679.421	6.679.421
3. Staff costs (121 up to 123)	120	21.216.794	21.216.794	24.249.928	24.249.928
a) Salaries and wages	121	12.730.076	12.730.076	14.549.957	14.549.957
b) Costs of taxes and social security	122	5.304.198	5.304.198	6.062.482	6.062.482
c) Duties on wages	123	3.182.519	3.182.519	3.637.489	3.637.489
4. Depreciation	124	7.338.242	7.338.242	7.497.068	7.497.068
5. Other costs	125	12.303.510	12.303.510	13.516.993	13.516.993
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	9.458	9.458	1.327.007	1.327.007
III. FINANCIAL INCOME (132 up to 136)	131	5.869.231	5.869.231	4.606.392	4.606.392
1. Interests, exchange rate differenc, dividends with affiliates	132	1.345.725	1.345.725	2.715.436	2.715.436
2. Interests, exch. rate differenc., dividends with non-affiliates	133	2.153.102	2.153.102	1.152.786	1.152.786
3. Part of income from affiliates and participated interests	134	2.370.403	2.370.403	738.170	738.170
4. Non-realized financial income	135				
5. Other financial income	136				
IV. FINANCIAL CHARGES (138 up to 141)	137	3.944.003	3.944.003	5.780.941	5.780.941
1. Interests, exchange rate differenc, dividends with affiliates	138	235.955	235.955	184.906	184.906
2. Interests, exch. rate differenc., dividends with non-affiliates	139	3.708.048	3.708.048	5.596.035	5.596.035
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	120.187.894	120.187.894	112.449.836	112.449.836
X. TOTAL CHARGES (114+137+143 + 145)	147	113.347.890	113.347.890	117.575.675	117.575.675
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	6.840.004	6.840.004	-5.125.839	-5.125.839
1. Profit before taxation (146-147)	149	6.840.004	6.840.004	0	0
2. Loss before taxation (147-146)	150	0	0	5.125.839	5.125.839
XII. PROFIT TAX	151	810.405	810.405		
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	6.029.599	6.029.599	-5.125.839	-5.125.839
1. PROFIT FOR THE PERIOD (149-151)	153	6.029.599	6.029.599	0	0
2. LOSS FOR THE PERIOD (151-148)	154	0	0	5.125.839	5.125.839

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				



7. Cash flow (indirect method)

CASH FLOW REPORT – Indirect method			
in period from 01.01.2014. till 31.03.2014.			
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	6.840.004	-5.125.839
2. Depreciation	002	7.338.242	7.497.068
3. Increase of current liabilities	003		
4. Decrease of current receivables	004		
5. Decrease in stocks	005	8.705.452	8.323.093
6. Other increase of cash flow	006		
I. Total increase of cash flow from operating activities (001 - 006)	007	22.883.698	10.694.322
1. Decrease of current liabilities	008	7.443.562	12.468.565
2. Increase of current receivables	009	9.715.960	3.762.572
3. Increase in stocks	010		
4. Other decrease of cash flow	011		
II. Total decrease of cash flow from operating activities (008 – 011)	012	17.159.522	16.231.137
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	013	5.724.176	0
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	5.536.815
CASH FLOWS FROM INVESTMENT ACTIVITIES			
1. Cash inflows from sale of fixed intangible and tangible assets	015		
2. Cash inflows from sale of ownership and debt instruments	016		
3. Cash inflows from interest	017	358.587	68.900
4. Cash inflows from dividends	018		
5. Other cash inflows from investment activities	019		
III. Total cash inflows from investment activities (015-019)	020	358.587	68.900
1. Cash expenditures for purchase of fixed tangible and intangible assets	021	8.461.954	8.967.698
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	8.461.954	8.967.698
B1) NET INCREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (020-024)	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTMENT ACTIVITIES (024-020)	026	8.103.367	8.898.798
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	10.563.217	3.825.387
3. Other inflows from financial activities	029		2.580.000
V. Total cash inflows from financial activities (027-029)	030	10.563.217	6.405.387
1. Cash expenditures for the payment of credit principal and debentures	031		3.047.204
2. Cash expenditures for the payment of dividends	032	11.597.712	
3. Cash expenditures for financial lease	033		
4. Cash expenditures for repurchase of own shares	034		
5. Other cash expenditures from financial activities	035	810.404	
VI. Total cash expenditures from financial activities (031-035)	036	12.408.116	3.047.204
C1) NET INCREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)	037	0	3.358.183
C2) NET DECREASE OF CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)	038	1.844.899	0
Total cash flow increase (013-014+025-026+037-038)	039	0	0
Total cash flow decrease (014-013+026-025+038-037)	040	4.224.090	11.077.430
Cash and cash equivalents at the beginning of the period	041	6.353.591	14.531.049
Cash and cash equivalents increase	042		
Cash and cash equivalents decrease	043	4.224.090	11.077.430
Cash and cash equivalents at the end of the period	044	2.129.501	3.453.619



8. Report on changes to capital

REPORT ON CHANGES TO CAPITAL			
	for period	1.1.2014	till 31.3.2014
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	20.821.750	32.723.451
4. Retained profit or loss carried over	004	44.767.328	42.519.724
5. Current year profit or loss	005	6.029.599	-5.125.839
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	684.838.227	683.336.886
11. Exchange rate variations from net investments into foreign business	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		



d) Statement of the person responsible for drafting the financial reports

According to the best of my knowledge:

1. Unaudited financial reports of AD Plastik Group and the Company AD Plastik Inc. Solin for the period of 01.01. - 31.03.2014, have been prepared in accordance with the application of corresponding financial reporting standards, they give a complete and true view of the assets and liabilities, profit and loss, a financial position and business of the issuer and the companies included in the consolidation as a whole.
2. Managing report gives a true view of development of results and business and the position of the issuer and companies included in the consolidation, with the description of key risks and uncertainties to which the issuer and the company are exposed as a whole.
3. This report may contain certain statements concerning the future business of AD Plastik Group and the Company. The above forward-looking statements reflect the current views of the Company regarding future events and they are based on assumptions and they subject to risks and uncertainties. A large number of factors can cause that the actual results, performances or achievements of AD Plastik Group or the Company can be different from the results or performances expressed or implied in these forward-looking statements.

Accounting Department Manager

Marica Jakelić

Board Member for Finance and
Accounting

Katija Klepo

