



# 2019

## INTERIM REPORT

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

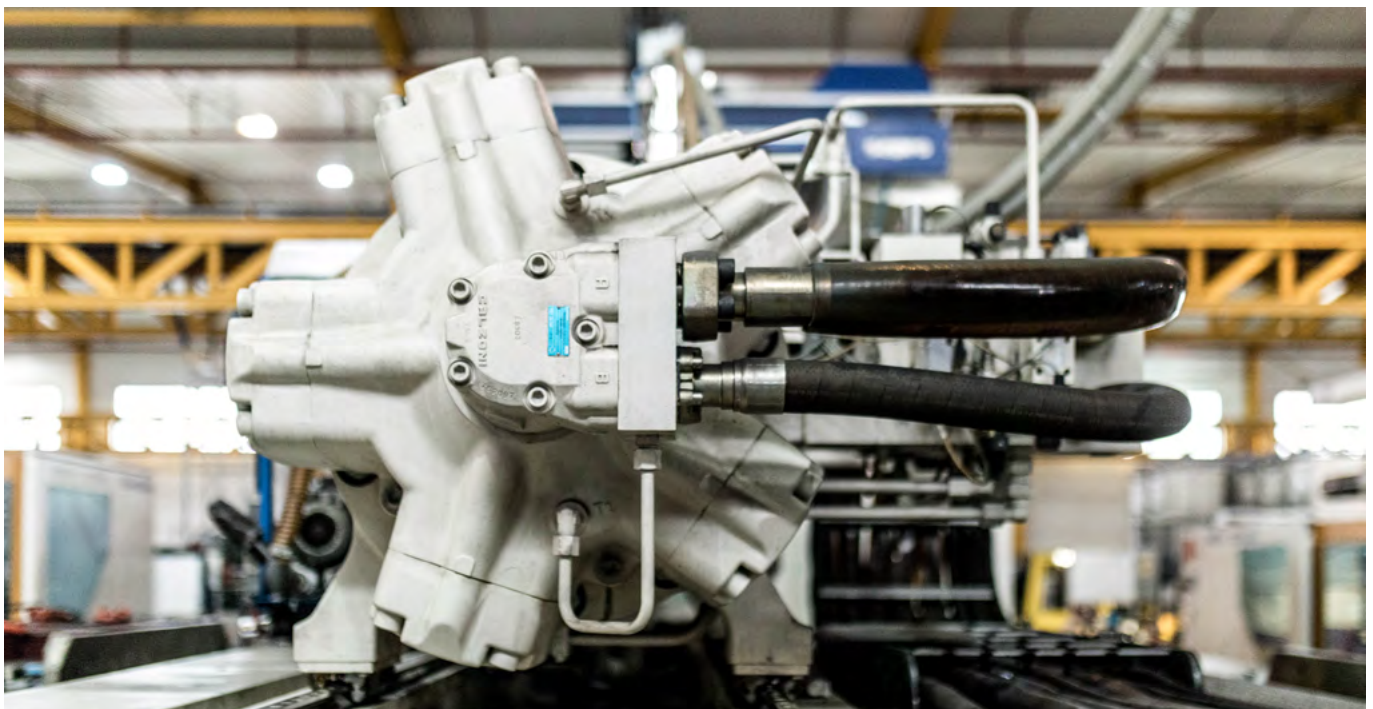
INTERIM UNAUDITED FINANCIAL STATEMENT





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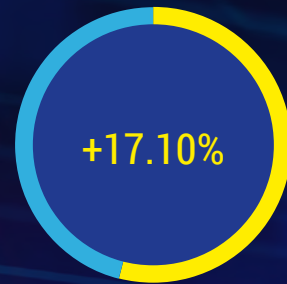
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# Operating revenue, EBITDA and Net profit of AD Plastik Group

**HRK 1,547.23 million**

OPERATING REVENUE



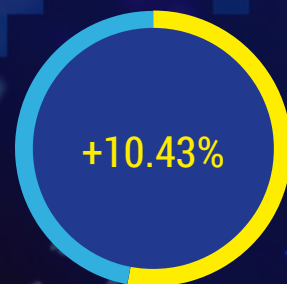
**HRK 194.78 million**

EBITDA



**HRK 98.63 million**

NET PROFIT





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

**HRK 1,107.96 million**

OPERATING REVENUE

**+17.25%**

compared to  
the 2018

**HRK 121.06 million**

EBITDA

**+49.24%**

compared to  
the 2018

**HRK 89.74 million**

NET PROFIT

**+0.88%**

compared to  
the 2018

## Comment by Marinko Došen, President of the Management Board



We are pleased to present you the results of another very successful year in which we achieved results better than the planned ones. Realized operating revenue of AD Plastik Group in 2019 grew by 17.1 percent compared to the previous year and it amounted to more than HRK 1.5 billion. EBITDA has grown by 20.44 percent, amounting to HRK 194.78 million and net profit has also grown by 10.43 percent, amounting to HRK 98.63 million.

Despite the challenges in the automotive market, our results confirm the correctness of our vision, strategy and business decisions we make. The growth trend of our Group is still above the market trends in which we operate, which also shows that we have chosen a good direction of business development.

The past year was extremely challenging for our production sites, especially in Croatia. We have successfully started serial production regarding several new and very significant projects, the most notable of which are Clio 5 and Ford Puma as well as redesigned Twingo and Smart. We have filled production capacities in Croatia and new deals worth EUR 157.9 million, sealed for the Russian market, will significantly fill the capacities of our Russian production sites. In addition to the new deals sealed for the Russian market, new deals worth EUR 57 million have been sealed in the European market. In the reporting period we have worked intensively on the integration of the Hungarian company into the Group and preparations of our production sites in Russia for acceptance of new projects lay ahead of us. We have made a safe step into another business year that brings new challenges and opportunities, and I believe also the successful results. We have set ambitious plans and the goals and their realization requires a high level of focus from us.

We are determined and persistent in the implementation of continuous investments in enhancing competences and share of deals as a first-level supplier, because this is where our future success and stability lie.

The results we have been achieving are an additional motivation and incentive, but at the same time an obligation and responsibility to all our stakeholders to continue in the direction of further growth and development of the Group.

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

Marinko Došen  
President of the Management Board

# Financial results for 2019

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

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

(hereinafter: AD Plastik Group)

The interim unaudited results for 2019 indicate the continuation of successful operations with the achievement of the set plans for revenue and profit growth. The year was marked by the preparations and the start of serial productions regarding significant projects of the AD Plastik Group, primarily the Clio 5 and Ford Puma, as well as the redesigned Twingo and Smart models. New deals worth EUR 214.9 million have been sealed for the European and Russian markets, ensuring further growth and development of the company. Investments worth HRK 163.56 million realized in the observed period are mostly related to the expansion of capacities for acceptance of new projects in Croatia and partly in Russia. Despite the significant investment cycle, the growth of operating business has improved net financial debt ratios relative to EBITDA, amounting to 2.26 at the Group level and 3.11 at the parent company level.

The Group's operating revenue realized amounted to HRK 1.5 billion, representing a growth of 17.1 percent, while in the parent company it has grown by 17.3 percent and amounted to HRK 1.1 billion. Revenue growth is largely driven by revenue from tools and programs of the Renault Group, Ford and PSA Group in the parent company as well as the revenue of the Hungarian company AD Plastik Tisza. AD Plastik Group continues to grow above the market trends in which it operates, which confirms the correctness of previous business decisions and set strategy.

In the reporting period Group's EBITDA margin amounted to 12.6 percent, that is 10.9 percent in the parent company. Group's EBITDA amounted to HRK 194.8 million and it grew by 20.4 percent compared to the same period last year, while in the parent company it grew by 49.2 percent and it amounted to HRK 121.1 million. ➔





# Financial results for 2019

- ➔ Start of serial production of new vehicle models and tool sales regarding these vehicles have also greatly influenced the profitability growth. In the reporting period IFRS 16 has been applied, which had a positive impact on EBITDA amounting to HRK 9.4 million.

AD Plastik Group has realized profit amounting to HRK 98.6 million, thus having realized growth of 10.4 percent, while profit amounting to HRK 89.7 million, realized in the parent company, was slightly higher compared to the same period last year. The profit growth

is not fully accompanied by the growth of the operating business in the parent company due to the lower dividend income from the affiliated company paid in the amount of eighty percent as well as the impact of the impairment of the financial share of the subsidiary company in 2018.

During the reporting period, the Hungarian company Tisza Automotive Kft. changed its name to AD Plastik Tisza Kft. As of December 31, 2019 AD Plastik Group had 2,947 employees.



# Financial results for 2019

## Key performance indicators

Indicators (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2018	2019	Index	2018	2019	Index
Operating revenue	1,321,254	1,547,233	117.10	944,974	1,107,961	117.25
Sales revenue	1,298,447	1,510,041	116.30	927,965	1,085,649	116.99
Operating expenses	1,250,387	1,461,870	116.91	916,903	1,053,618	114.91
EBITDA	161,726	194,777	120.44	81,113	121,055	149.24
Net profit	89,320	98,634	110.43	88,961	89,740	100.88
NFD	381,117	440,516	115.59	309,951	376,589	121.50
NFD/EBITDA	2,36	2,26	95.97	3,82	3,11	81.41
EBITDA margin	12,24%	12,59%	35 bps	8,58%	10,93%	234 bps
Net profit margin	6,76%	6,37%	-39 bps	9,41%	8,10%	-131 bps
ROE	11,65%	12,04%	39 bps	12,45%	11,93%	-53 bps
Capex	114,938	163,559	142.30	86,698	135,613	156.42

## Operating expenses

Operating expenses (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2018	2019	Index	2018	2019	Index
<b>OPERATING EXPENSES</b>	<b>1,250,387</b>	<b>1,461,870</b>	<b>116.91</b>	<b>916,903</b>	<b>1,053,618</b>	<b>114.91</b>
Changes in the value of work in process and finished products	-4,222	1,087	-25.75	-2,432	-1,332	54.77
Material costs	859,547	993,699	115.61	657,934	765,875	116.41
Staff costs	230,878	259,949	112.59	156,333	168,310	107.66
Amortization	90,858	109,413	120.42	53,042	66,712	125.77
Other costs	56,806	74,809	131.69	42,508	45,309	106.59
Provisions	5,009	2,256	45.05	4,705	2,061	43.80
Other operating expenses	11,511	20,656	179.45	4,812	6,682	138.85



# Financial results for 2019

## Net financial result

Net financial result at the Group level was more favorable due to the lower negative exchange rate differences, which were partly a result of the decline in foreign currency exposure of Russian companies and partly of the strengthening of the Russian ruble exchange rate compared to December 31, 2018. The parent com-

pany's net financial result was slightly less favorable mostly due to the lower dividend income from the affiliated company as well as the effect of impairment of the financial share of the subsidiary company in 2018.

Net financial result (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	2018	2019	Index	2018	2019	Index
<b>FINANCIAL REVENUE</b>	<b>19,906</b>	<b>28,861</b>	<b>144.99</b>	<b>78,468</b>	<b>49,526</b>	<b>63.12</b>
Positive exchange rate differences	19,523	28,109	143.98	7,613	4,596	60.37
Interest income	377	434	115.12	4,051	4,242	104.71
Dividends	6	6	100.00	54,536	40,376	74.04
Increase in the value of the financial share of the subsidiary company	-	-	-	12,268	-	-
Other revenue	-	312	-	-	312	-
<b>FINANCIAL EXPENSES</b>	<b>53,829</b>	<b>43,367</b>	<b>80.56</b>	<b>17,988</b>	<b>13,789</b>	<b>76.66</b>
Negative exchange rate differences	43,605	30,176	69.20	9,095	4,671	51.36
Interest expenses	10,224	13,191	129.02	8,893	9,118	102.53
<b>FINANCIAL RESULT</b>	<b>-33,923</b>	<b>-14,506</b>	<b>42.76</b>	<b>60,480</b>	<b>35,737</b>	<b>59.09</b>



# Financial results for 2019

## Financial position

The Group's net financial debt as of December 31, 2019 amounted to HRK 440.5 million and the parent company's debt amounted to HRK 376.6 million. It increased compared to the same period last year due to the financing of investments in the parent company and temporary financing of part of the tools for new projects. With the increase in profitability, the NFD/EBITDA indicator was more favorable and it amounted to 2.26 at the Group level, or 3.11 in the parent company.

Group's debt ratio was almost unchanged compared to the end of the previous year and it amounted to 0.49, that is 0.46 in the parent company. In the reporting period, the return on equity (ROE) amounted to 12.04 percent at the Group level or 11.93 percent in the parent company.

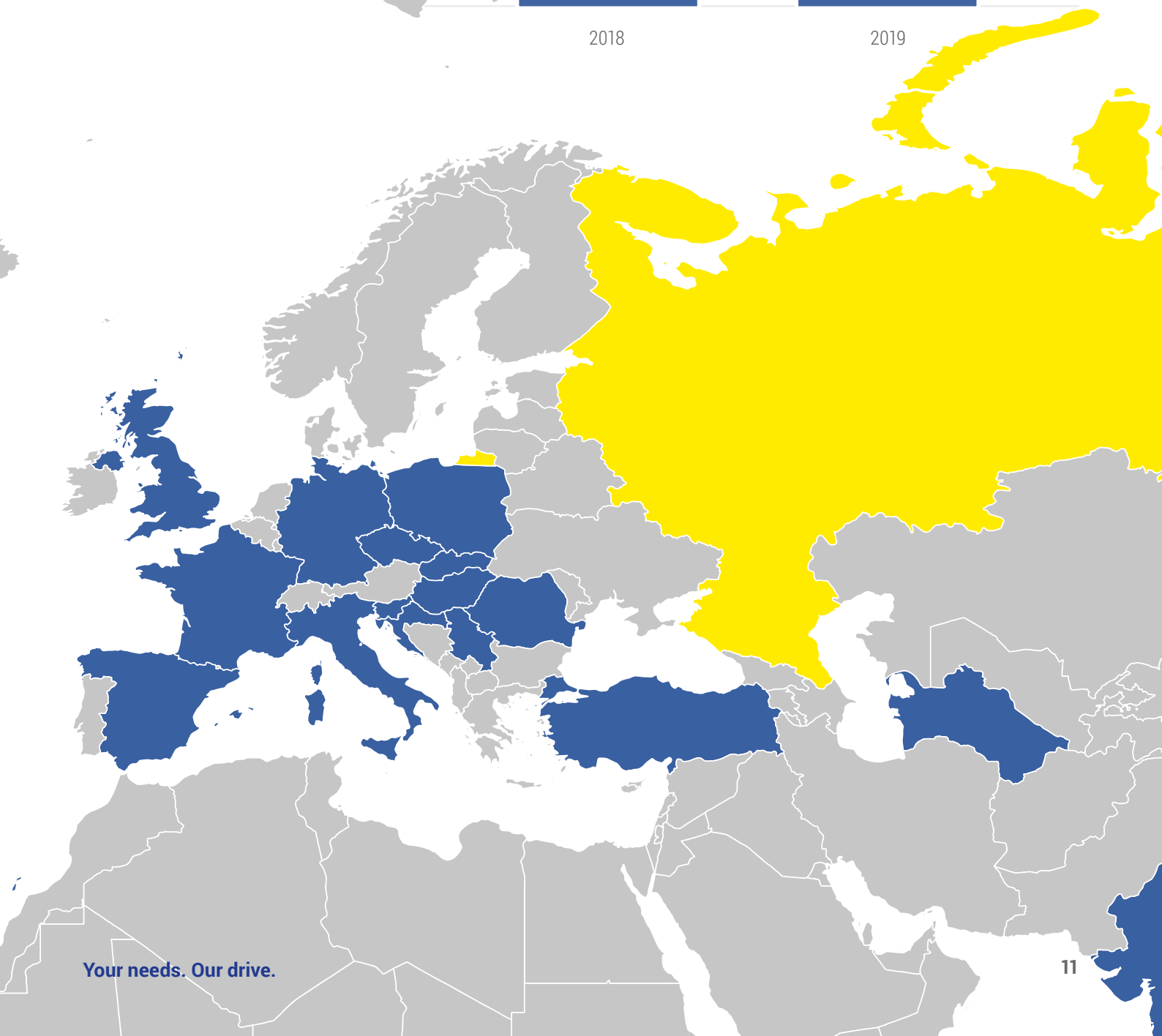
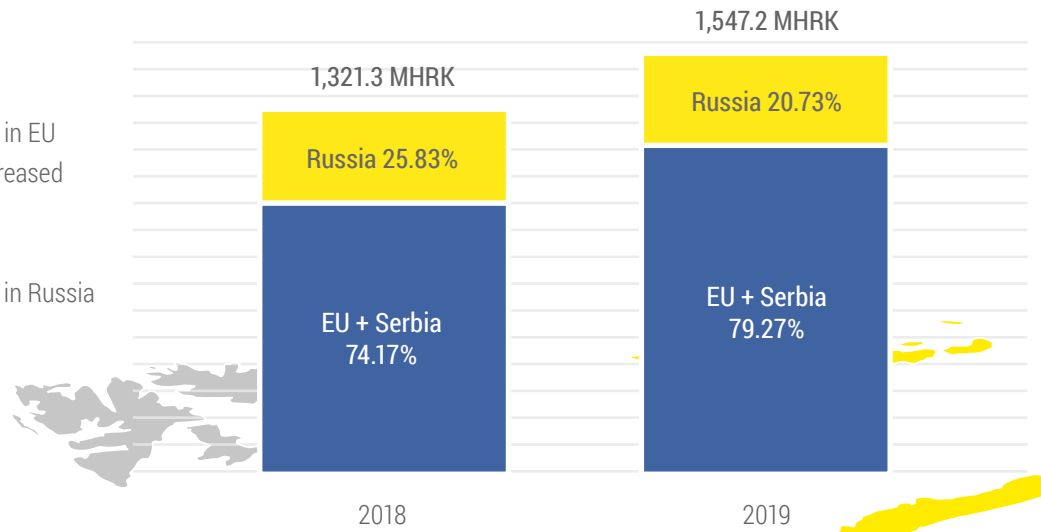
Abbreviated balance sheet (in HRK 000)	AD Plastik Group			AD Plastik d.d.		
	31.12.2018	31.12.2019	Index	31.12.2018	31.12.2019	Index
<b>ASSETS</b>	<b>1,566,778</b>	<b>1,683,526</b>	<b>107.45</b>	<b>1,331,640</b>	<b>1,430,068</b>	<b>107.39</b>
Noncurrent assets	1,001,601	1,086,626	108.49	911,298	990,184	108.66
Current assets	513,352	534,468	104.11	370,424	379,166	102.36
Prepaid expenses and accrued income	51,825	62,432	120.47	49,917	60,718	121.64
<b>LIABILITIES</b>	<b>782,628</b>	<b>829,070</b>	<b>105.93</b>	<b>598,486</b>	<b>658,436</b>	<b>110.02</b>
Provisions	19,292	19,756	102.40	16,460	16,634	101.05
Noncurrent liabilities	277,670	249,432	89.83	206,328	184,184	89.27
Current liabilities	477,268	553,798	116.04	369,975	453,972	122.70
Accrued expenses and deferred revenue	8,397	6,083	72.44	5,723	3,646	63.72
<b>CAPITAL</b>	<b>784,151</b>	<b>854,456</b>	<b>108.97</b>	<b>733,153</b>	<b>771,631</b>	<b>105.25</b>





# Operating revenue per sales markets of AD Plastik Group

- Revenue of AD Plastik Group in EU and Serbian markets has increased by 25.16%
- Revenue of AD Plastik Group in Russia has decreased by 6.03%



# Operating revenue per sales markets of AD Plastik Group

## EU and Serbian markets

Operating revenue of the AD Plastik Group in these markets increased by 25.2 percent compared to the same period last year, amounting to HRK 1.23 billion, representing 79.3 percent of the Group's total revenue.

There are 15.3 million new cars registered in the EU market, and despite the unfavorable trends during the year, an overall growth of 1.2 percent was recorded thanks to increased activities in the last quarter. In the observed period, the German market grew by five percent, French market by 1.9 percent, while the Italian market grew by 0.3 percent. The number of newly registered vehicles dropped by 2.4 percent in the UK and 4.8 percent in Spain. Volkswagen Group continues to hold the largest market share with 24.5 percent and volume growth of 3.3 percent. They are followed by the PSA Group with a 15.6 percent share, which has recorded a volume decline by 1.3 percent, while the Renault Group holds a market share of 10.5 percent, recording a volume increase of 0.9 percent.

The AD Plastik Group generates revenue above the market trends in these markets, primarily due to the start of serial production of the redesigned Twingo and the new Clio 5, revenue from tools and revenue of the Hungarian company AD Plastik Tisza. The key customers of AD Plastik Group in these markets are Renault Group, FCA Group, PSA Group and Ford.

In the reporting period, new deals were sealed for PSA Group, FCA Group, Hella, Suzuki, Audi and BMW, totaling EUR 57 million.

## Russian market

In the Russian market, revenue amounted to HRK 320.8 million, which was by 6.0 percent less than in the previous year. The slightly lower realized revenue are a consequence of a very significant realization of revenues from tools in the previous year. Revenue from the Russian market account for 20.73 percent of the Group's revenue, and Russian companies fully generate their revenue in that market.

The number of newly registered cars in this market decreased by 2.3 percent, more precisely, 1.8 million new cars were registered in total. The most important automakers in Russia are the Renault-Nissan-AvtoVAZ Alliance, with a 36.3 percent market share, which recorded a decline by 1.4 percent over the observed period. Kia has a 12.8 percent share in the Russian market and it decreased by 0.7 percent, Volkswagen Group with a 12.3 percent share grew by 2.6 percent and Hyundai Group with a 10.3 percent market share recorded a 0.5 percent year-over-year growth.

Key customer of AD Plastik Group in this market is Renault-Nissan-AvtoVAZ Alliance, with an increasingly significant share of Volkswagen Group.

New deals worth EUR 157.9 million were sealed in this market in the reporting period for the Renault-Nissan-AvtoVAZ Alliance and the Volkswagen Group. The most significant deals worth EUR 91.4 million refer to the new Renault Sandero and Logan models, which are among the 15 best-selling vehicles in the Russian market. New deals worth EUR 56 million have been sealed for the new Lada Granta model, Russia's best-selling vehicle. These deals ensure significant capacity filling and further development and growth of the company in this market.





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

In order to present a clearer picture of business, a comparable, shortened, consolidated profit and loss account of AD Plastik Group for 2018 and 2019 has been created, with profit and loss

account of the affiliated company Euro Auto Plastic Systems s.r.l. Mioveni, Romania (50 percent of ownership of AD Plastik d.d.).

in HRK 000

Positions	2018	2019	Index
<b>OPERATING REVENUE</b>	<b>1,723,474</b>	<b>1,934,829</b>	<b>112.26</b>
<b>OPERATING EXPENSES</b>	<b>1,593,504</b>	<b>1,800,253</b>	<b>112.97</b>
Material costs	1,099,230	1,231,609	112.04
Staff costs	283,555	311,199	109.75
Amortization	97,135	118,861	122.37
Other costs	113,585	138,584	122.01
<b>FINANCIAL REVENUE</b>	<b>19,905</b>	<b>28,861</b>	<b>144.99</b>
<b>FINANCIAL EXPENSES</b>	<b>54,222</b>	<b>45,547</b>	<b>84.00</b>
<b>TOTAL REVENUE</b>	<b>1,743,380</b>	<b>1,963,690</b>	<b>112.64</b>
<b>TOTAL EXPENSES</b>	<b>1,647,727</b>	<b>1,845,799</b>	<b>112.02</b>
Profit before taxation	95,653	117,890	123.25
Profit tax	6,333	19,256	304.08
<b>PROFIT OF THE PERIOD</b>	<b>89,320</b>	<b>98,634</b>	<b>110.43</b>
<b>EBITDA</b>	<b>227,104</b>	<b>253,437</b>	<b>111.60</b>

Operating revenue of AD Plastik Group with consolidated corresponding part of ownership in affiliated company amounted to HRK 1,934.8 million, recording a growth of 12.3 percent. EBITDA amounted to HRK 253.4 million and it grew by 11.6 percent compared to the previous year.



# AD Plastik Group with consolidation

## of the corresponding part of ownership in affiliated company

### Abbreviated P/L and the Balance sheet of the affiliated company EAPS

P/L in HRK 000 (100% of realization shown)

Positions	2018	2019	Index
Operating revenue	827,197	802,508	97.02
Operating expenses	708,993	704,083	99.31
Net financial result	-786	-4,360	554.42
Profit before taxation	117,418	94,065	80.11
Income tax	17,701	16,792	94.87
Profit of the period	99,717	77,273	77.49

### Balance sheet in HRK 000

Positions	31.12.2018	31.12.2019	Index
Noncurrent assets	65,441	99,009	151.29
Current assets	309,884	288,623	93.14
<b>TOTAL ASSETS</b>	<b>375,325</b>	<b>387,632</b>	<b>103.28</b>
Capital + reserves	171,146	171,646	100.29
Long-term liabilities and provisions	14,449	15,131	104.72
Current liabilities	189,730	200,855	105.86
<b>TOTAL LIABILITIES</b>	<b>375,325</b>	<b>387,632</b>	<b>103.28</b>

The company primarily generates revenue in Romanian market and, apart from that, Euro APS supplies its products to the markets of Algeria, Morocco, Iran, Brazil, Colombia, South Africa, Russia etc. Results of the affiliated company have been included in the results of AD Plastik Group by equity method. Revenue and profit generated in the reporting period are lower due to the high base of the previous year, in which significant other revenue was generated from the provisions cancellation. The affiliated company has no financial liability towards AD Plastik d.d. nor loan obligations towards external entities.

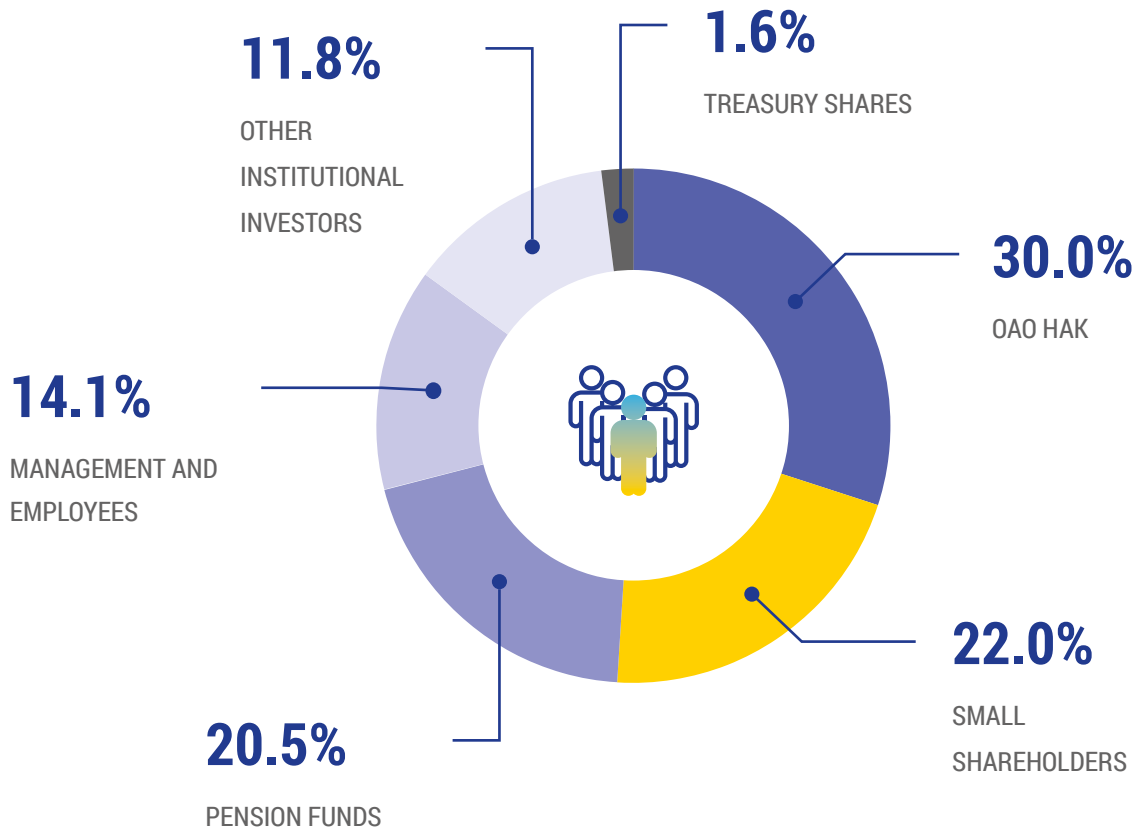
In the reporting period, the company voted to pay dividends in the total amount of HRK 80.68 million, which is just over eighty percent of the profit generated in 2018. The rest has been allocated to retained earnings.





# Share

## Ownership structure on December 31, 2019



	Shareholder	Number of shares	Share
1	OAO HAK	1,259,875	30,0%
2	Small shareholders	923,418	22,0%
3	Pension funds	860,222	20,5%
4	Management and employees	590,974	14,1%
5	Other institutional investors	496,037	11,8%
6	Treasury shares	69,058	1,6%
	<b>Total</b>	<b>4,199,584</b>	<b>100,0%</b>

# Share

In the reporting period, the share price increased by 8.5 percent and as of December 31, 2019 amounted to HRK 191. Crobex grew 15.4 percent over the same period. With the increase in the share price, the market capitalization of the company increased, amount-

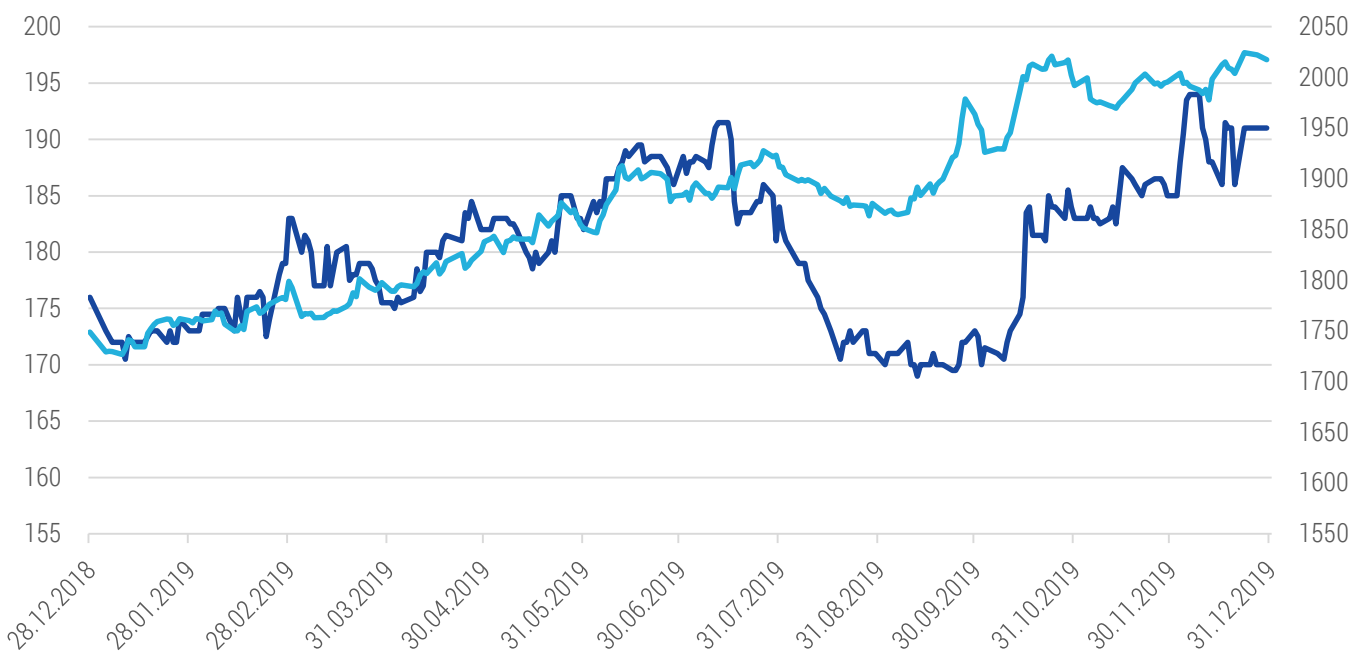
ing to HRK 802.1 million. Earnings per share amounted to HRK 23.5, with a realized P/E of 8.1. In 2019, a dividend amounting to HRK 12.5 per share was paid, representing a dividend yield of 7.1 percent.

ADPL (HRK)	31.12.2018	31.12.2019	Index
Final price	176.0	191.0	8.5%
Average price	185.8	179.8	-3.2%
The highest	203.0	195.0	-3.9%
The lowest	169.0	166.5	-1.5%
Volume	290.281	347.060	19.6%
Turnover	53.921.185	62.414.666	15.8%
Market capitalization	739.126.784	802.120.544	8.5%
P/E	8.3	8.1	-2.4%
EPS	21.3	23.5	10.3%
ROE	11.7%	12.0%	0.03 bps

## ADPL share price and index CROBEX behavior

**+8.5% ADPL**

**+15.4% CROBEX**



## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:	1. 1. 2019.	to	31. 12. 2019.
Year:	2019	Quarter:	4.

## Quarterly financial statements

Registration number (MB):	03440494	Issuer's home Member State code:	HR
Entity's registration number (MBS):	060007090		
Personal identification number (OIB):	48351740621	LEI	549300NFX18SRZHNT751
Institution code:	382		
Name of the issuer:	AD PLASTIK d.d.		
Postcode and town:	21210	Solin	
Street and house number:	Matoševa 8		
E-mail address:	informacije@adplastik.hr		
Web address:	www.adplastik.hr		
Number of employees (end of the reporting period):	2947		
Consolidated report:	KD	(KN-not consolidated/KD-consolidated)	
Audited:	RN	(RN-not audited/RD-audited)	

Names of subsidiaries (according to IFRS):	Registered office:	MB:
AD PLASTIK d.d.	Solin, Croatia	03440494
AO AD PLASTIK TOGLIATTI	Samara, Russian Federation	1036300221935
AD PLASTIK d.o.o.	Novo Mesto, Slovenia	1214985000
ZAO AD PLASTIK KALUGA	Kaluga, Russian Federation	1074710000320
ADP d.o.o.	Mladenovac, Serbia	20787538
AD PLASTIK TISZA Kft.	Tiszaujvaros, Hungary	12800821-2932-133-05
Bookkeeping firm:	No	(Yes/No)
Contact person:	Jurun Krešimir (only name and surname of the contact person)	
Telephone:	021/206-663	
E-mail address:	kresimir.jurun@adplastik.hr	
Audit firm:	(name of the audit firm)	
Certified auditor:	(name and surname)	



# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik Group

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>ASSETS</b>				
A	RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B	FIXED ASSETS (ADP 003+010+020+031+036)	002	1,001,600,997	1,086,625,784
	<b>I. Intangible assets (ADP 004 to 009)</b>	<b>003</b>	<b>136,221,414</b>	<b>131,578,002</b>
	1 Research and development	004	62,190,678	58,731,429
	2 Concessions, patents, licences, trademarks, software and other rights	005	3,435,190	2,683,752
	3 Goodwill	006	25,431,844	26,543,047
	4 Advances for the purchase of intangible assets	007	20,327	13,202
	5 Intangible assets in preparation	008	33,739,621	29,151,625
	6 Other intangible assets	009	11,403,754	14,454,947
	<b>II. Tangible assets (ADP 011 to 019)</b>	<b>010</b>	<b>765,852,353</b>	<b>860,309,657</b>
	1 Land	011	135,501,199	136,848,065
	2 Buildings	012	259,306,240	277,428,852
	3 Plant and equipment	013	242,906,810	303,572,892
	4 Tools, working inventory and transportation assets	014	22,650,631	40,052,977
	5 Biological assets	015	0	0
	6 Advances for the purchase of tangible assets	016	8,796,492	2,897,881
	7 Tangible assets in preparation	017	38,925,870	26,577,277
	8 Other tangible assets	018	496,144	16,402,354
	9 Investment property	019	57,268,967	56,529,359
	<b>III. Fixed financial assets (ADP 021 to 030)</b>	<b>020</b>	<b>92,211,768</b>	<b>90,477,913</b>
	1 Investments in holdings (shares) of undertakings within the group	021	0	0
	2 Investments in other securities of undertakings within the group	022	0	0
	3 Loans, deposits, etc. to undertakings within the group	023	0	0
	4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	92,150,068	90,416,213
	5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
	6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
	7 Investments in securities	027	61,700	61,700
	8 Loans, deposits, etc. given	028	0	0
	9 Other investments accounted for using the equity method	029	0	0
	10 Other fixed financial assets	030	0	0
	<b>IV. Receivables (ADP 032 to 035)</b>	<b>031</b>	<b>31,841</b>	<b>862</b>
	1 Receivables from undertakings within the group	032	0	0
	2 Receivables from companies linked by virtue of participating interests	033	0	0
	3 Customer receivables	034	0	0
	4 Other receivables	035	31,841	862
	<b>V. Deferred tax assets</b>	<b>036</b>	<b>7,283,621</b>	<b>4,259,350</b>

# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik Group

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>ASSETS</b>				
<b>C</b>	<b>CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	<b>513,352,133</b>	<b>534,468,254</b>
	<b>I. Inventories (ADP 039 to 045)</b>	<b>038</b>	<b>230,891,993</b>	<b>210,616,717</b>
	1 Raw materials and consumables	039	97,491,435	100,237,227
	2 Work in progress	040	15,597,255	16,498,553
	3 Finished goods	041	28,126,507	26,962,617
	4 Merchandise	042	49,171,696	34,023,500
	5 Advances for inventories	043	40,505,100	32,894,820
	6 Fixed assets held for sale	044	0	0
	7 Biological assets	045	0	0
	<b>II. Receivables (ADP 047 to 052)</b>	<b>046</b>	<b>246,053,589</b>	<b>296,779,058</b>
	1 Receivables from undertakings within the group	047	0	0
	2 Receivables from companies linked by virtue of participating interests	048	4,729,936	4,367,971
	3 Customer receivables	049	214,633,350	270,217,051
	4 Receivables from employees and members of the undertaking	050	305,596	186,149
	5 Receivables from government and other institutions	051	16,803,681	18,744,439
	6 Other receivables	052	9,581,026	3,263,448
	<b>III. Current financial assets (ADP 054 to 062)</b>	<b>053</b>	<b>68,429</b>	<b>0</b>
	1 Investments in holdings (shares) of undertakings within the group	054	0	0
	2 Investments in other securities of undertakings within the group	055	0	0
	3 Loans, deposits, etc. to undertakings within the group	056	0	0
	4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
	5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
	6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
	7 Investments in securities	060	0	0
	8 Loans, deposits, etc. given	061	68,429	0
	9 Other financial assets	062	0	0
	<b>IV. Cash at bank and in hand</b>	<b>063</b>	<b>36,338,122</b>	<b>27,072,479</b>
<b>D</b>	<b>PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>51,825,206</b>	<b>62,431,735</b>
<b>E</b>	<b>TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>1,566,778,336</b>	<b>1,683,525,773</b>
<b>F</b>	<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>48,341,463</b>	<b>48,966,086</b>

# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik Group

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>LIABILITIES</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)</b>	<b>067</b>	<b>784,150,747</b>	<b>854,456,131</b>
	I. Initial (subscribed) capital	068	419,958,400	419,958,400
	II. Capital reserves	069	192,309,626	192,394,466
	III. Reserves from profit (ADP 071+072-073+074+075)	070	-21,908,680	35,948,528
	1 Legal reserves	071	7,040,079	6,123,451
	2 Reserves for treasury shares	072	22,124,003	20,890,463
	3 Treasury shares and holdings (deductible item)	073	-12,124,003	-11,795,123
	4 Statutory reserves	074	125,369	125,369
	5 Other reserves	075	-39,074,128	20,604,368
	IV. Revaluation reserves	076	-13,117,084	-4,275,104
	V. Fair value reserves (ADP 078 to 080)	077	0	0
	1 Fair value of financial assets available for sale	078	0	0
	2 Cash flow hedge - effective portion	079	0	0
	3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
	VI. Retained profit or loss brought forward (ADP 082-083)	081	117,588,420	111,796,074
	1 Retained profit	082	117,588,420	111,796,074
	2 Loss brought forward	083	0	0
	VII. Profit or loss for the business year (ADP 085-086)	084	89,319,984	98,633,767
	1 Profit for the business year	085	89,319,984	98,633,767
	2 Loss for the business year	086	0	0
	VIII. Minority (non-controlling) interest	087	81	0
<b>B</b>	<b>PROVISIONS (ADP 089 to 094)</b>	<b>088</b>	<b>19,292,315</b>	<b>19,756,268</b>
	1 Provisions for pensions, termination benefits and similar obligations	089	4,339,499	2,569,856
	2 Provisions for tax liabilities	090	0	0
	3 Provisions for ongoing legal cases	091	568,022	625,161
	4 Provisions for renewal of natural resources	092	0	0
	5 Provisions for warranty obligations	093	0	0
	6 Other provisions	094	14,384,794	16,561,251
<b>C</b>	<b>LONG-TERM LIABILITIES (ADP 096 to 106)</b>	<b>095</b>	<b>277,670,238</b>	<b>249,432,471</b>
	1 Liabilities to undertakings within the group	096	0	0
	2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
	3 Liabilities to companies linked by virtue of participating interests	098	0	0
	4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
	5 Liabilities for loans, deposits etc.	100	5,242,653	5,281,943
	6 Liabilities to banks and other financial institutions	101	269,738,909	236,065,745
	7 Liabilities for advance payments	102	0	0
	8 Liabilities to suppliers	103	2,356,731	0
	9 Liabilities for securities	104	0	0
	10 Other long-term liabilities	105	331,945	8,084,783
	11 Deferred tax liability	106	0	0



# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik Group

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>LIABILITIES</b>				
D	SHORT-TERM LIABILITIES (ADP 108 to 121)	107	477,267,974	553,798,033
1	Liabilities to undertakings within the group	108	0	0
2	Liabilities for loans, deposits, etc, of undertakings within the group	109	0	0
3	Liabilities to companies linked by virtue of participating interests	110	0	7,599
4	Liabilities for loans, deposits etc, of companies linked by virtue of participating interests	111	0	0
5	Liabilities for loans, deposits etc,	112	38,875,474	38,180,017
6	Liabilities to banks and other financial institutions	113	104,113,220	188,784,669
7	Liabilities for advance payments	114	72,522,189	38,611,123
8	Liabilities to suppliers	115	228,783,700	241,532,716
9	Liabilities for securities	116	0	0
10	Liabilities to employees	117	12,677,888	14,742,977
11	Taxes, contributions and similar liabilities	118	19,102,729	22,638,614
12	Liabilities arising from the share in the result	119	1,133,462	1,170,465
13	Liabilities arising from fixed assets held for sale	120	0	0
14	Other short-term liabilities	121	59,312	8,129,853
E	ACCRUALS AND DEFERRED INCOME	122	8,397,062	6,082,870
F	TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	1,566,778,336	1,683,525,773
G	OFF-BALANCE SHEET ITEMS	124	48,341,463	48,966,086



# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

Item 1	ADP code 2	Same period of the previous year		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING INCOME (ADP 126 to 130)</b>	<b>125</b>	<b>1,321,254,191</b>	<b>381,859,740</b>	<b>1,547,233,261</b>	<b>451,913,346</b>
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	1,298,446,522	367,019,639	1,510,040,898	445,194,623
3 Income from the use of own products, goods and services	128	1,122,775	1,122,775	3,106,998	1,719,588
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	21,684,894	13,717,326	34,085,365	4,999,135
<b>II. OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)</b>	<b>131</b>	<b>1,250,386,660</b>	<b>379,039,939</b>	<b>1,461,869,718</b>	<b>418,335,000</b>
1 Changes in inventories of work in progress and finished goods	132	-4,222,125	-6,774,588	1,087,019	-2,685,126
<b>2 Material costs (ADP 134 to 136)</b>	<b>133</b>	<b>859,546,965</b>	<b>261,829,888</b>	<b>993,699,226</b>	<b>291,700,358</b>
a) Costs of raw materials and consumables	134	663,263,301	172,173,382	731,519,234	190,994,544
b) Costs of goods sold	135	103,432,468	58,500,486	175,479,659	82,269,764
c) Other external costs	136	92,851,196	31,156,020	86,700,333	18,436,050
<b>3 Staff costs (ADP 138 to 140)</b>	<b>137</b>	<b>230,878,261</b>	<b>65,949,611</b>	<b>259,948,749</b>	<b>60,778,679</b>
a) Net salaries and wages	138	144,505,861	40,834,048	162,677,892	38,841,193
b) Tax and contributions from salary costs	139	49,286,382	14,456,784	56,555,620	13,030,525
c) Contributions on salaries	140	37,086,018	10,658,779	40,715,237	8,906,961
4 Depreciation	141	90,857,983	29,963,095	109,413,108	27,656,676
5 Other costs	142	56,806,155	19,512,145	74,809,211	26,242,108
<b>6 Value adjustments (ADP 144+145)</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
<b>7 Provisions (ADP 147 to 152)</b>	<b>146</b>	<b>5,008,562</b>	<b>4,120,710</b>	<b>2,256,223</b>	<b>2,021,073</b>
a) Provisions for pensions, termination benefits and similar obligations	147	2,158,386	2,070,593	124,749	124,749
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	-568,022	230,287	40,353
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	2,850,176	2,618,139	1,901,187	1,855,971
8 Other operating expenses	153	11,510,859	4,439,078	20,656,182	12,621,232

# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

	Item 1	ADP code 2	Same period of the previous year		Current period	
			Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
III.	<b>FINANCIAL INCOME (ADP 155 to 164)</b>	154	19,905,328	1,545,772	28,861,041	11,569,395
	1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
	2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
	3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
	4 Other interest income from operations with undertakings within the group	158	0	0	0	0
	5 Exchange rate differences and other financial income from operations with undertakings within the group	159	7,142,625	-970,878	18,072,905	7,546,116
	6 Income from other long-term financial investments and loans	160	5,553	-111,412	5,862	0
	7 Other interest income	161	376,851	227,154	434,355	71,369
	8 Exchange rate differences and other financial income	162	12,380,299	2,400,908	10,035,959	3,639,950
	9 Unrealised gains (income) from financial assets	163	0	0	0	0
	10 Other financial income	164	0	0	311,960	311,960
IV.	<b>FINANCIAL EXPENSES (ADP 166 to 172)</b>	165	53,829,156	1,996,181	43,366,696	14,622,391
	1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
	2 Exchange rate differences and other expenses from operations with undertakings within the group	167	30,738,963	-2,616,381	19,003,869	6,328,826
	3 Interest expenses and similar expenses	168	10,224,057	2,447,373	13,190,751	3,115,725
	4 Exchange rate differences and other expenses	169	12,866,136	2,165,189	11,172,076	5,177,840
	5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
	6 Value adjustments of financial assets (net)	171	0	0	0	0
	7 Other financial expenses	172	0	0	0	0
V.	<b>SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	173	49,858,593	20,660,654	38,636,278	8,694,315
VI.	<b>SHARE IN PROFIT FROM JOINT VENTURES</b>	174	0	0	0	0
VII.	<b>SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	175	0	0	0	0
VIII.	<b>SHARE IN LOSS OF JOINT VENTURES</b>	176	0	0	0	0
IX.	<b>TOTAL INCOME (ADP 125+154+173 + 174)</b>	177	1,391,018,112	404,066,166	1,614,730,580	472,177,056
X.	<b>TOTAL EXPENDITURE (ADP 131+165+175 + 176)</b>	178	1,304,215,816	381,036,120	1,505,236,414	432,957,391
XI.	<b>PRE-TAX PROFIT OR LOSS (ADP 177-178)</b>	179	86,802,296	23,030,046	109,494,166	39,219,665
	1 Pre-tax profit (ADP 177-178)	180	86,802,296	23,030,046	109,494,166	39,219,665
	2 Pre-tax loss (ADP 178-177)	181	0	0	0	0
XII.	<b>INCOME TAX</b>	182	-2,517,804	-6,198,693	10,860,399	4,448,795
XIII.	<b>PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)</b>	183	89,320,100	29,228,739	98,633,767	34,770,870
	1 Profit for the period (ADP 179-182)	184	89,320,100	29,228,739	98,633,767	34,770,870
	2 Loss for the period (ADP 182-179)	185	0	0	0	0



# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

Item 1	ADP code 2	Same period of the previous year		Current period		
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6	
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>						
XIV.	PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
	1 Pre-tax profit from discontinued operations	187	0	0	0	0
	2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV.	INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
	1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
	2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>						
XVI.	PRE-TAX PROFIT OR LOSS (ADP 179+186)	192	0	0	0	0
	1 Pre-tax profit (ADP 192)	193	0	0	0	0
	2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII.	INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII.	PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
	1 Profit for the period (ADP 192-195)	197	0	0	0	0
	2 Loss for the period (ADP 195-192)	198	0	0	0	0
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>						
XIX.	PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	89,320,100	29,228,739	98,633,767	34,770,869
	1 Attributable to owners of the parent	200	89,319,984	29,228,692	98,633,767	34,770,954
	2 Attributable to minority (non-controlling) interest	201	116	47	0	-85
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>						
I.	PROFIT OR LOSS FOR THE PERIOD	202	89,320,100	29,228,739	98,633,767	34,770,870
II.	OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-18,234,353	-10,356,207	20,437,258	2,253,978
	1 Exchange rate differences from translation of foreign operations	204	-18,234,353	-10,356,207	20,437,258	2,253,978
	2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
	3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
	4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
	5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
	6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
	7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
	8 Other changes in equity unrelated to owners	211	0	0	0	0
III.	TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	-3,185,588	-1,947,457	2,534,487	-595,922
IV.	NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-15,048,765	-8,408,750	17,902,771	2,849,900
V.	COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	74,271,335	20,819,989	116,536,538	37,620,770
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>						
VI.	COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	74,271,335	20,819,989	116,536,538	37,620,770
	1 1 Attributable to owners of the parent	216	74,271,278	20,819,998	116,536,538	37,620,924
	2 2 Attributable to minority (non-controlling) interest	217	57	-9	0	-154

# Statement of cash flows

## indirect method

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

Item 1	ADP code 2	Same period of the previous year 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Pre-tax profit	001	86,802,296	109,494,166
2 Adjustments (ADP 003 to 010):	002	48,172,014	67,677,083
a) Depreciation	003	90,857,983	109,413,108
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	299,000	-4,858,390
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	-311,960
d) Interest and dividend income	006	-382,404	-440,216
e) Interest expenses	007	10,224,057	13,190,751
f) Provisions	008	2,991,979	463,953
g) Exchange rate differences (unrealised)	009	23,861,043	1,776,837
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-79,679,644	-51,557,000
I. Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	134,974,310	177,171,249
3 Changes in the working capital (ADP 013 to 016)	012	33,100,626	-42,239,454
a) Increase or decrease in short-term liabilities	013	57,661,127	-14,624,374
b) Increase or decrease in short-term receivables	014	22,351,316	-47,890,356
c) Increase or decrease in inventories	015	-46,911,817	20,275,276
d) Other increase or decrease in working capital	016	0	0
II. Cash from operations (ADP 011+012)	017	168,074,936	134,931,795
4 Interest paid	018	-10,816,896	-12,277,102
5 Income tax paid	019	0	-8,380,330
A NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	157,258,040	114,274,363
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	4,804,598	9,840,836
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	535,464	429,289
4 Dividends received	024	54,452,290	40,345,999
5 Cash receipts from repayment of loans and deposits	025	3,900,000	327,270
6 Other cash receipts from investment activities	026	4,945,480	2,700,124
III. Total cash receipts from investment activities (ADP 021 to 026)	027	68,637,832	53,643,518
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-114,937,670	-163,558,791
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	-260,000
4 Acquisition of a subsidiary, net of cash acquired	031	-70,757,945	-867
5 Other cash payments from investment activities	032	0	0
IV. Total cash payments from investment activities (ADP 028 to 032)	033	-185,695,615	-163,819,658
B NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-117,057,783	-110,176,140

# Statement of cash flows

## indirect method

for the period 1.1.2019 to 31.12.2019  
 Submitter: AD Plastik Group

Item 1	ADP code 2	Same period of the previous year 3	Current period 4
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	224,500,395	174,933,768
4 Other cash receipts from financing activities	038	0	0
<b>V. Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>224,500,395</b>	<b>174,933,768</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-185,305,675	-135,247,250
2 Cash payments for dividends	041	-41,342,450	-51,675,903
3 Cash payments for finance lease	042	-603,767	-760,064
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-11,553,873	-904,660
5 Other cash payments from financing activities	044	0	0
<b>VI. Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-238,805,765</b>	<b>-188,587,877</b>
<b>C NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-14,305,370</b>	<b>-13,654,109</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	221,132	290,243
<b>D NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>26,116,019</b>	<b>-9,265,643</b>
<b>E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>10,222,103</b>	<b>36,338,122</b>
<b>F CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>36,338,122</b>	<b>27,072,479</b>





# Statement of changes in equity

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
<b>PREVIOUS PERIOD</b>																	
1	01	419,958,400	192,108,521	6,135,540	3,319,612	3,319,612	125,369	-17,963,345	-1,003,313	0	0	0	80,220,651	70,206,243	749,788,066	23	749,788,089
2	02	0	0	0	0	0	0	0	0	0	0	0	-159,578	0	-159,578	0	-159,578
3	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	04	419,958,400	192,108,521	6,135,540	3,319,612	3,319,612	125,369	-17,963,345	-1,003,313	0	0	0	80,061,073	70,206,243	749,628,488	23	749,628,511
5	05	0	0	0	0	0	0	0	0	0	0	0	0	89,319,984	89,319,984	116	89,320,100
6	06	0	0	0	0	0	0	-2,306,392	0	0	0	0	0	0	-2,306,392	-19	-2,306,411
7	07	0	0	0	0	0	0	0	-9,568,093	0	0	0	9,568,093	0	0	0	0
8	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	13	0	0	0	0	0	0	0	-15,927,857	0	0	0	0	0	-15,927,857	-68	-15,927,925
14	14	0	0	0	0	0	0	0	3,185,571	0	0	0	0	0	3,185,571	0	3,185,571
15	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	18	0	0	0	11,553,873	11,553,873	0	-11,553,873	0	0	0	0	0	0	-11,553,873	0	-11,553,873
19	19	0	0	0	0	0	0	0	0	0	0	0	0	-41,342,450	-41,342,450	0	-41,342,450
20	20	0	201,105	904,539	7,250,518	-2,749,482	0	-7,250,518	10,196,637	0	0	0	-904,539	0	13,147,224	0	13,147,224
21	21	0	0	0	0	0	0	0	0	0	0	0	28,863,793	-28,863,793	0	0	0
22	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	23	419,958,400	192,309,626	7,040,079	22,124,003	12,124,003	125,369	-39,074,128	-13,117,055	0	0	0	117,588,420	89,319,984	784,150,695	52	784,150,747
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																	
I.	24	0	0	0	0	0	0	-2,306,392	-22,310,379	0	0	0	9,568,093	0	-15,048,678	-87	-15,048,765
II.	25	0	0	0	0	0	0	-2,306,392	-22,310,379	0	0	0	9,568,093	89,319,984	74,271,306	29	74,271,335
III.	26	0	201,105	904,539	18,804,391	8,804,391	0	-18,804,391	10,196,637	0	0	0	27,959,254	-70,206,243	-39,749,099	0	-39,749,099

# Statement of changes in equity

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik Group

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
<b>CURRENT PERIOD</b>																	
1	27	419,958,400	192,309,626	7,040,079	22,124,003	12,124,003	125,369	-39,074,128	-13,117,054	0	0	0	117,588,420	89,319,984	784,150,696	52	784,150,748
2	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	30	419,958,400	192,309,626	7,040,079	22,124,003	12,124,003	125,369	-39,074,128	-13,117,054	0	0	0	117,588,420	89,319,984	784,150,696	52	784,150,748
5	31	0	0	0	0	0	0	0	0	0	0	0	0	98,633,767	98,633,767	0	98,633,767
6	32	0	0	0	0	0	0	7,764,821	0	0	0	0	0	0	7,764,821	0	7,764,821
7	33	0	0	0	0	0	0	-7,405,181	0	0	0	0	7,405,181	0	0	0	0
8	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	39	0	0	0	0	0	0	0	12,672,437	0	0	0	0	0	12,672,437	0	12,672,437
14	40	0	0	0	0	0	0	0	-2,534,487	0	0	0	0	0	-2,534,487	0	-2,534,487
15	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	44	0	0	0	0	904,660	0	0	0	0	0	0	0	0	-904,660	0	-904,660
19	45	0	0	0	0	0	0	0	0	0	0	0	-51,675,903	0	-51,675,903	0	-51,675,903
20	46	0	84,840	-916,628	-1,233,540	-1,233,540	0	51,913,675	6,109,181	0	0	0	-50,841,608	0	6,349,460	-52	6,349,408
21	47	0	0	0	0	0	0	0	0	0	0	0	89,319,984	-89,319,984	0	0	0
22	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	49	419,958,400	192,394,466	6,123,451	20,890,463	11,795,123	125,369	20,604,368	-4,275,104	0	0	0	111,796,074	98,633,767	854,456,131	0	854,456,131
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																	
I.	50	0	0	0	0	0	0	7,764,821	2,732,769	0	0	0	7,405,181	0	17,902,771	0	17,902,771
II.	51	0	0	0	0	0	0	7,764,821	2,732,769	0	0	0	7,405,181	98,633,767	116,536,538	0	116,536,538
III.	52	0	84,840	-916,628	-1,233,540	-328,880	0	51,913,675	6,109,181	0	0	0	-13,197,527	-89,319,984	-46,231,103	-52	-46,231,155

# Notes to financial statements - TFI

<b>Name of the issuer:</b>	AD PLASTIK d.d.
<b>Personal identification number (OIB):</b>	48351740621
<b>Reporting period:</b>	1. 1. 2019 - 31. 12. 2019

Notes to financial statements for quarterly periods include:

- a) an explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes
- d) a description of the financial performance in the case of the issuer whose business is seasonal.



# Annex 1

## ISSUER'S GENERAL DATA

Reporting period:	1. 1. 2019.	to	31. 12. 2019.
Year:	2019	Quarter:	4.

## Quarterly financial statements

Registration number (MB):	03440494	Issuer's home Member State code:	HR
Entity's registration number (MBS):	060007090		
Personal identification number (OIB):	48351740621	LEI	549300NFX18SRZHNT751
Institution code:	382		
Name of the issuer:	AD PLASTIK d.d.		
Postcode and town:	21210	Solin	
Street and house number:	Matoševa 8		
E-mail address:	informacije@adplastik.hr		
Web address:	www.adplastik.hr		
Number of employees (end of the reporting period):	1659		
Consolidated report:	KN	(KN-not consolidated/KD-consolidated)	
Audited:	RN	(RN-not audited/RD-audited)	

Names of subsidiaries (according to IFRS):	Registered office:	MB:

Bookkeeping firm:	No	(Yes/No)
Contact person:	Jurun Krešimir	(only name and surname of the contact person)
Telephone:	021/206-663	
E-mail address:	kresimir.jurun@adplastik.hr	
Audit firm:		(name of the audit firm)
Certified auditor:		(name and surname)



# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik d.d.

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>ASSETS</b>				
A	RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B	FIXED ASSETS (ADP 003+010+020+031+036)	002	911,298,220	990,184,060
	<b>I. Intangible assets (ADP 004 to 009)</b>	<b>003</b>	<b>84,218,717</b>	<b>83,955,641</b>
	1 Research and development	004	51,828,927	52,852,633
	2 Concessions, patents, licences, trademarks, software and other rights	005	3,083,270	1,725,215
	3 Goodwill	006	0	0
	4 Advances for the purchase of intangible assets	007	0	0
	5 Intangible assets in preparation	008	29,035,046	24,452,015
	6 Other intangible assets	009	271,474	4,925,778
	<b>II. Tangible assets (ADP 011 to 019)</b>	<b>010</b>	<b>550,148,046</b>	<b>637,426,070</b>
	1 Land	011	129,931,102	130,296,250
	2 Buildings	012	160,964,083	177,970,822
	3 Plant and equipment	013	152,453,932	211,907,075
	4 Tools, working inventory and transportation assets	014	17,014,432	33,133,535
	5 Biological assets	015	0	0
	6 Advances for the purchase of tangible assets	016	0	0
	7 Tangible assets in preparation	017	35,108,743	16,681,693
	8 Other tangible assets	018	0	13,715,998
	9 Investment property	019	54,675,754	53,720,697
	<b>III. Fixed financial assets (ADP 021 to 030)</b>	<b>020</b>	<b>231,222,372</b>	<b>250,518,212</b>
	1 Investments in holdings (shares) of undertakings within the group	021	127,610,879	127,611,746
	2 Investments in other securities of undertakings within the group	022	0	0
	3 Loans, deposits, etc. to undertakings within the group	023	81,794,638	101,089,611
	4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	21,755,155	21,755,155
	5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
	6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
	7 Investments in securities	027	61,700	61,700
	8 Loans, deposits, etc. given	028	0	0
	9 Other investments accounted for using the equity method	029	0	0
	10 Other fixed financial assets	030	0	0
	<b>IV. Receivables (ADP 032 to 035)</b>	<b>031</b>	<b>44,680,178</b>	<b>17,594,965</b>
	1 Receivables from undertakings within the group	032	44,680,178	17,594,965
	2 Receivables from companies linked by virtue of participating interests	033	0	0
	3 Customer receivables	034	0	0
	4 Other receivables	035	0	0
	<b>V. Deferred tax assets</b>	<b>036</b>	<b>1,028,907</b>	<b>689,172</b>

# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik d.d.

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>ASSETS</b>				
<b>C</b>	<b>CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	<b>370,424,223</b>	<b>379,165,750</b>
	<b>I. Inventories (ADP 039 to 045)</b>	<b>038</b>	<b>140,475,573</b>	<b>101,130,725</b>
	1 Raw materials and consumables	039	52,092,165	57,548,793
	2 Work in progress	040	5,573,052	7,935,939
	3 Finished goods	041	14,713,586	13,679,255
	4 Merchandise	042	34,138,652	4,700,260
	5 Advances for inventories	043	33,958,118	17,266,478
	6 Fixed assets held for sale	044	0	0
	7 Biological assets	045	0	0
	<b>II. Receivables (ADP 047 to 052)</b>	<b>046</b>	<b>213,744,360</b>	<b>269,736,678</b>
	1 Receivables from undertakings within the group	047	68,106,581	64,208,352
	2 Receivables from companies linked by virtue of participating interests	048	3,738,080	4,029,717
	3 Customer receivables	049	121,928,906	185,113,842
	4 Receivables from employees and members of the undertaking	050	135,976	35,994
	5 Receivables from government and other institutions	051	10,789,108	14,173,407
	6 Other receivables	052	9,045,709	2,175,366
	<b>III. Current financial assets (ADP 054 to 062)</b>	<b>053</b>	<b>68,429</b>	<b>0</b>
	1 Investments in holdings (shares) of undertakings within the group	054	0	0
	2 Investments in other securities of undertakings within the group	055	0	0
	3 Loans, deposits, etc. to undertakings within the group	056	0	0
	4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
	5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
	6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
	7 Investments in securities	060	0	0
	8 Loans, deposits, etc. given	061	68,429	0
	9 Other financial assets	062	0	0
	<b>IV. Cash at bank and in hand</b>	<b>063</b>	<b>16,135,861</b>	<b>8,298,347</b>
<b>D</b>	<b>PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>49,917,236</b>	<b>60,718,059</b>
<b>E</b>	<b>TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>1,331,639,679</b>	<b>1,430,067,869</b>
<b>F</b>	<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>22,566,996</b>	<b>21,549,737</b>

# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik d.d.

	Item 1	ADP code 2	Last day of the preceding business year 3	At the reporting date of the current period 4
<b>LIABILITIES</b>				
<b>A</b>	<b>CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)</b>	<b>067</b>	<b>733,153,246</b>	<b>771,631,393</b>
	I. Initial (subscribed) capital	068	419,958,400	419,958,400
	II. Capital reserves	069	191,903,518	191,988,358
	III. Reserves from profit (ADP 071+072-073+074+075)	070	18,935,291	69,944,305
	1 Legal reserves	071	6,128,852	6,128,852
	2 Reserves for treasury shares	072	22,124,003	20,890,463
	3 Treasury shares and holdings (deductible item)	073	-12,124,003	-11,795,123
	4 Statutory reserves	074	0	0
	5 Other reserves	075	2,806,439	54,720,113
	IV. Revaluation reserves	076	0	0
	V. Fair value reserves (ADP 078 to 080)	077	0	0
	1 Fair value of financial assets available for sale	078	0	0
	2 Cash flow hedge - effective portion	079	0	0
	3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
	VI. Retained profit or loss brought forward (ADP 082-083)	081	13,394,775	0
	1 Retained profit	082	13,394,775	0
	2 Loss brought forward	083	0	0
	VII. Profit or loss for the business year (ADP 085-086)	084	88,961,262	89,740,330
	1 Profit for the business year	085	88,961,262	89,740,330
	2 Loss for the business year	086	0	0
	VIII. Minority (non-controlling) interest	087	0	0
<b>B</b>	<b>PROVISIONS (ADP 089 to 094)</b>	<b>088</b>	<b>16,460,286</b>	<b>16,633,705</b>
	1 Provisions for pensions, termination benefits and similar obligations	089	4,036,467	2,349,050
	2 Provisions for tax liabilities	090	0	0
	3 Provisions for ongoing legal cases	091	568,022	608,022
	4 Provisions for renewal of natural resources	092	0	0
	5 Provisions for warranty obligations	093	0	0
	6 Other provisions	094	11,855,797	13,676,633
<b>C</b>	<b>LONG-TERM LIABILITIES (ADP 096 to 106)</b>	<b>095</b>	<b>206,327,909</b>	<b>184,183,966</b>
	1 Liabilities to undertakings within the group	096	0	0
	2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
	3 Liabilities to companies linked by virtue of participating interests	098	0	0
	4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
	5 Liabilities for loans, deposits etc.	100	600,000	600,000
	6 Liabilities to banks and other financial institutions	101	204,887,805	176,744,003
	7 Liabilities for advance payments	102	0	0
	8 Liabilities to suppliers	103	840,104	0
	9 Liabilities for securities	104	0	0
	10 Other long-term liabilities	105	0	6,839,963
	11 Deferred tax liability	106	0	0

# Balance sheet

balance as at 31.12.2019, Submitter: AD Plastik d.d.

	Item 1	ADP code 2	Last day of the preced- ing business year 3	At the reporting date of the current period 4
<b>LIABILITIES</b>				
D	<b>SHORT-TERM LIABILITIES (ADP 108 to 121)</b>	107	369,975,466	453,972,358
1	Liabilities to undertakings within the group	108	8,951,715	13,741,001
2	Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3	Liabilities to companies linked by virtue of participating interests	110	0	7,599
4	Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5	Liabilities for loans, deposits etc.	112	37,087,875	37,212,900
6	Liabilities to banks and other financial institutions	113	84,112,496	170,930,182
7	Liabilities for advance payments	114	59,308,950	21,184,158
8	Liabilities to suppliers	115	164,042,555	185,199,211
9	Liabilities for securities	116	0	0
10	Liabilities to employees	117	9,127,692	10,862,310
11	Taxes, contributions and similar liabilities	118	7,313,327	7,687,328
12	Liabilities arising from the share in the result	119	27,856	91,373
13	Liabilities arising from fixed assets held for sale	120	0	0
14	Other short-term liabilities	121	3,000	7,056,296
E	<b>ACCRUALS AND DEFERRED INCOME</b>	122	5,722,772	3,646,447
F	<b>TOTAL – LIABILITIES (ADP 067+088+095+107+122)</b>	123	1,331,639,679	1,430,067,869
G	<b>OFF-BALANCE SHEET ITEMS</b>	124	22,566,996	21,549,737





# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
 Submitter: AD Plastik d.d.

Item 1	ADP code 2	Same period of the previous year		Current period	
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
<b>I. OPERATING INCOME (ADP 126 to 130)</b>	<b>125</b>	<b>944,973,948</b>	<b>252,444,422</b>	<b>1,107,960,607</b>	<b>333,284,914</b>
1 Income from sales with undertakings within the group	126	62,916,092	18,972,503	52,843,207	11,485,369
2 Income from sales (outside group)	127	865,049,231	227,693,570	1,032,805,927	318,027,577
3 Income from the use of own products, goods and services	128	1,099,826	1,099,826	3,106,998	1,719,588
4 Other operating income with undertakings within the group	129	0	-4,117,082	3,936,627	406,177
5 Other operating income (outside the group)	130	15,908,799	8,795,605	15,267,848	1,646,203
<b>II. OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)</b>	<b>131</b>	<b>916,903,092</b>	<b>252,141,222</b>	<b>1,053,618,327</b>	<b>309,287,000</b>
1 Changes in inventories of work in progress and finished goods	132	-2,431,631	-3,906,926	-1,331,866	-2,735,369
<b>2 Material costs (ADP 134 to 136)</b>	<b>133</b>	<b>657,934,326</b>	<b>180,139,004</b>	<b>765,875,209</b>	<b>234,026,963</b>
a) Costs of raw materials and consumables	134	445,140,602	109,760,219	490,249,140	133,785,821
b) Costs of goods sold	135	143,103,025	52,407,359	207,899,935	83,394,783
c) Other external costs	136	69,690,699	17,971,426	67,726,134	16,846,359
<b>3 Staff costs (ADP 138 to 140)</b>	<b>137</b>	<b>156,332,960</b>	<b>41,776,365</b>	<b>168,310,425</b>	<b>45,455,551</b>
a) Net salaries and wages	138	96,592,499	25,713,380	105,322,042	28,513,316
b) Tax and contributions from salary costs	139	37,555,785	10,024,544	40,323,928	10,874,778
c) Contributions on salaries	140	22,184,676	6,038,441	22,664,455	6,067,457
4 Depreciation	141	53,041,898	13,213,959	66,712,299	16,881,400
5 Other costs	142	42,507,861	15,210,351	45,309,391	9,787,685
<b>6 Value adjustments (ADP 144+145)</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
<b>7 Provisions (ADP 147 to 152)</b>	<b>146</b>	<b>4,705,393</b>	<b>4,137,371</b>	<b>2,060,836</b>	<b>2,060,836</b>
a) Provisions for pensions, termination benefits and similar obligations	147	2,276,491	2,276,491	200,000	200,000
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	-568,022	40,000	40,000
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	2,428,902	2,428,902	1,820,836	1,820,836
8 Other operating expenses	153	4,812,285	1,571,098	6,682,033	3,809,934

# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

	Item 1	ADP code 2	Same period of the previous year		Current period	
			Cumulative 3	Quarter 4	Cumulative 5	Quarter 6
III.	<b>FINANCIAL INCOME (ADP 155 to 164)</b>	154	78,468,478	27,963,954	49,526,590	13,666,001
	1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
	2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	54,530,605	13,641,298	40,370,133	10,319,133
	3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
	4 Other interest income from operations with undertakings within the group	158	4,002,042	945,592	4,236,431	1,044,768
	5 Exchange rate differences and other financial income from operations with undertakings within the group	159	376,566	126,406	1,052,788	703,175
	6 Income from other long-term financial investments and loans	160	5,553	-47,915	5,862	0
	7 Other interest income	161	49,027	49,027	6,046	39
	8 Exchange rate differences and other financial income	162	7,236,652	981,513	3,543,370	1,286,926
	9 Unrealised gains (income) from financial assets	163	0	0	0	0
	10 Other financial income	164	12,268,033	12,268,033	311,960	311,960
IV.	<b>FINANCIAL EXPENSES (ADP 166 to 172)</b>	165	17,987,840	2,899,861	13,788,805	4,301,418
	1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
	2 Exchange rate differences and other expenses from operations with undertakings within the group	167	3,937,717	388,126	311,239	-248,380
	3 Interest expenses and similar expenses	168	8,892,814	1,695,417	9,118,138	2,151,554
	4 Exchange rate differences and other expenses	169	5,157,309	816,318	4,359,428	2,398,244
	5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
	6 Value adjustments of financial assets (net)	171	0	0	0	0
	7 Other financial expenses	172	0	0	0	0
V.	<b>SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	173	0	0	0	0
VI.	<b>SHARE IN PROFIT FROM JOINT VENTURES</b>	174	0	0	0	0
VII.	<b>SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	175	0	0	0	0
VIII.	<b>SHARE IN LOSS OF JOINT VENTURES</b>	176	0	0	0	0
IX.	<b>TOTAL INCOME (ADP 125+154+173 + 174)</b>	177	1,023,442,426	280,408,376	1,157,487,197	346,950,915
X.	<b>TOTAL EXPENDITURE (ADP 131+165+175 + 176)</b>	178	934,890,932	255,041,083	1,067,407,132	313,588,418
XI.	<b>PRE-TAX PROFIT OR LOSS (ADP 177-178)</b>	179	88,551,494	25,367,293	90,080,065	33,362,497
	1 Pre-tax profit (ADP 177-178)	180	88,551,494	25,367,293	90,080,065	33,362,497
	2 Pre-tax loss (ADP 178-177)	181	0	0	0	0
XII.	<b>INCOME TAX</b>	182	-409,768	-409,768	339,735	0
XIII.	<b>PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)</b>	183	88,961,262	25,777,061	89,740,330	33,362,497
	1 Profit for the period (ADP 179-182)	184	88,961,262	25,777,061	89,740,330	33,362,497
	2 Loss for the period (ADP 182-179)	185	0	0	0	0

# Statement of profit or loss

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

Item 1	ADP code 2	Same period of the previous year		Current period		
		Cumulative 3	Quarter 4	Cumulative 5	Quarter 6	
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>						
XIV.	PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
	1 Pre-tax profit from discontinued operations	187	0	0	0	0
	2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV.	INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
	1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
	2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>						
XVI.	PRE-TAX PROFIT OR LOSS (ADP 179+186)	192	0	0	0	0
	1 Pre-tax profit (ADP 192)	193	0	0	0	0
	2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII.	INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII.	PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
	1 Profit for the period (ADP 192-195)	197	0	0	0	0
	2 Loss for the period (ADP 195-192)	198	0	0	0	0
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>						
XIX.	PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
	1 Attributable to owners of the parent	200	0	0	0	0
	2 Attributable to minority (non-controlling) interest	201	0	0	0	0
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>						
I.	PROFIT OR LOSS FOR THE PERIOD	202	88,961,262	25,777,061	89,740,330	33,362,497
II.	OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
	1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
	2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
	3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
	4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
	5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
	6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
	7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
	8 Other changes in equity unrelated to owners	211	0	0	0	0
III.	TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV.	NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V.	COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	88,961,262	25,777,061	89,740,330	33,362,497
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>						
VI.	COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
	1 1 Attributable to owners of the parent	216	0	0	0	0
	2 2 Attributable to minority (non-controlling) interest	217	0	0	0	0

# Statement of cash flows

## indirect method

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

Item 1	ADP code 2	Same period of the previous year 3	Current period 4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1 Pre-tax profit	001	88,551,494	90,080,065
2 Adjustments (ADP 003 to 010):	002	-29,451,109	15,095,733
a) Depreciation	003	53,041,898	66,712,299
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	372,102	-3,184,509
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-12,268,033	-311,960
d) Interest and dividend income	006	-58,587,227	-44,618,472
e) Interest expenses	007	8,892,814	9,118,138
f) Provisions	008	4,364,389	173,419
g) Exchange rate differences (unrealised)	009	1,510,398	83,965
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-26,777,450	-12,877,147
I. Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	59,100,385	105,175,798
3 Changes in the working capital (ADP 013 to 016)	012	93,199,143	-50,855,903
a) Increase or decrease in short-term liabilities	013	74,136,015	-12,747,939
b) Increase or decrease in short-term receivables	014	83,753,210	-77,452,812
c) Increase or decrease in inventories	015	-64,690,082	39,344,848
d) Other increase or decrease in working capital	016	0	0
II. Cash from operations (ADP 011+012)	017	152,299,528	54,319,895
4 Interest paid	018	-9,611,434	-8,499,307
5 Income tax paid	019	0	0
A NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	142,688,094	45,820,588
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	3,503,668	6,327,870
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	305,002	825,340
4 Dividends received	024	54,452,290	40,345,999
5 Cash receipts from repayment of loans and deposits	025	18,652,252	31,147,938
6 Other cash receipts from investment activities	026	4,945,480	2,700,124
III. Total cash receipts from investment activities (ADP 021 to 026)	027	81,858,692	81,347,271
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-86,698,808	-135,612,523
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	-260,000
4 Acquisition of a subsidiary, net of cash acquired	031	-70,959,350	-867
5 Other cash payments from investment activities	032	0	0
IV. Total cash payments from investment activities (ADP 028 to 032)	033	-157,658,158	-135,873,390
B NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-75,799,466	-54,526,119



# Statement of cash flows

## indirect method

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

Item 1	ADP code 2	Same period of the previous year 3	Current period 4
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	154,869,892	148,555,163
4 Other cash receipts from financing activities	038	0	0
<b>V. Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>154,869,892</b>	<b>148,555,163</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-155,371,473	-94,609,477
2 Cash payments for dividends	041	-41,342,450	-51,675,903
3 Cash payments for finance lease	042	-469,930	-487,649
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-11,553,873	-904,660
5 Other cash payments from financing activities	044	0	0
<b>VI. Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-208,737,726</b>	<b>-147,677,689</b>
<b>C NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-53,867,834</b>	<b>877,474</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-28,591	-9,457
<b>D NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>12,992,203</b>	<b>-7,837,514</b>
<b>E CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>3,143,658</b>	<b>16,135,861</b>
<b>F CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>16,135,861</b>	<b>8,298,347</b>



# Statement of changes in equity

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
<b>PREVIOUS PERIOD</b>																	
1	01	419,958,400	191,702,413	6,128,852	3,319,612	3,319,612	0	21,610,830	0	0	0	0	2,861,551	53,399,399	695,661,445	0	695,661,445
2	02	0	0	0	0	0	0	0	0	0	0	0	-1,523,725	0	-1,523,725	0	-1,523,725
3	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	04	419,958,400	191,702,413	6,128,852	3,319,612	3,319,612	0	21,610,830	0	0	0	0	1,337,826	53,399,399	694,137,720	0	694,137,720
5	05	0	0	0	0	0	0	0	0	0	0	0	0	88,961,262	88,961,262	0	88,961,262
6	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	18	0	0	0	11,553,873	11,553,873	0	-11,553,873	0	0	0	0	0	0	-11,553,873	0	-11,553,873
19	19	0	0	0	0	0	0	0	0	0	0	0	0	-41,342,450	-41,342,450	0	-41,342,450
20	20	0	201,105	0	7,250,518	-2,749,482	0	-7,250,518	0	0	0	0	0	0	2,950,587	0	2,950,587
21	21	0	0	0	0	0	0	0	0	0	0	0	12,056,949	-12,056,949	0	0	0
22	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	23	419,958,400	191,903,518	6,128,852	22,124,003	12,124,003	0	2,806,439	0	0	0	0	13,394,775	88,961,262	733,153,246	0	733,153,246
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																	
I.	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
II.	25	0	0	0	0	0	0	0	0	0	0	0	0	88,961,262	88,961,262	0	88,961,262
III.	26	0	201,105	0	18,804,391	8,804,391	0	-18,804,391	0	0	0	0	12,056,949	-53,399,399	-49,945,736	0	-49,945,736

# Statement of changes in equity

for the period 1.1.2019 to 31.12.2019  
Submitter: AD Plastik d.d.

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves	
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)	
<b>CURRENT PERIOD</b>																		
1	Balance on the first day of the current business year	27	419,958,400	191,903,518	6,128,852	22,124,003	12,124,003	0	2,806,439	0	0	0	0	13,394,775	88,961,262	733,153,246	0	733,153,246
2	Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	419,958,400	191,903,518	6,128,852	22,124,003	12,124,003	0	2,806,439	0	0	0	0	13,394,775	88,961,262	733,153,246	0	733,153,246
5	Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	89,740,330	89,740,330	0	89,740,330	
6	Exchange rate differences from translation of foreign operations	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Changes in revaluation reserves of fixed tangible and intangible assets	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Profit or loss arising from effective cash flow hedge	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Profit or loss arising from effective hedge of a net investment in a foreign operation	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Actuarial gains/losses on the defined benefit obligation	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Redemption of treasury shares/holdings	44	0	0	0	0	904,660	0	0	0	0	0	0	0	0	-904,660	0	-904,660
19	Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	-51,675,903	0	-51,675,903	0	-51,675,903
20	Other distribution to owners	46	0	84,840	0	-1,233,540	-1,233,540	0	51,913,674	0	0	0	0	-50,680,134	0	1,318,380	0	1,318,380
21	Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	88,961,262	-88,961,262	0	0	0
22	Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	419,958,400	191,988,358	6,128,852	20,890,463	11,795,123	0	54,720,113	0	0	0	0	89,740,330	771,631,393	0	771,631,393	
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																		
I.	OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
II.	COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	0	0	0	89,740,330	89,740,330	0	89,740,330	
III.	TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	84,840	0	-1,233,540	-328,880	0	51,913,674	0	0	0	0	-13,394,775	-88,961,262	-51,262,183	0	-51,262,183

# Notes to financial statements - TFI

<b>Name of the issuer:</b>	<b>AD PLASTIK d.d.</b>
<b>Personal identification number (OIB):</b>	<b>48351740621</b>
<b>Reporting period:</b>	<b>1. 1. 2019 - 31. 12. 2019</b>

Notes to financial statements for quarterly periods include:

- a) an explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes
- d) a description of the financial performance in the case of the issuer whose business is seasonal.





Solin, February 2020

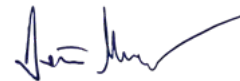
## Management's statement of responsibility

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

The consolidated financial statements of AD Plastik Group and the financial statements of the Company AD Plastik d.d. for the period from January 1 to December 31 2019, give a complete and true review of the assets and liabilities, profit and loss, financial position and business activities of the issuers and companies included in the consolidation as a whole.

The management report for the period until December 31 2019, contains an accurate and true display of the development and results of the business activities of the Company with a description of the most significant risks and uncertainties to which the Company is exposed.

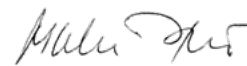
Marinko Došen,  
President of the Management Board



Katija Klepo,  
Member of the Management Board



Mladen Peroš,  
Member of the Management Board

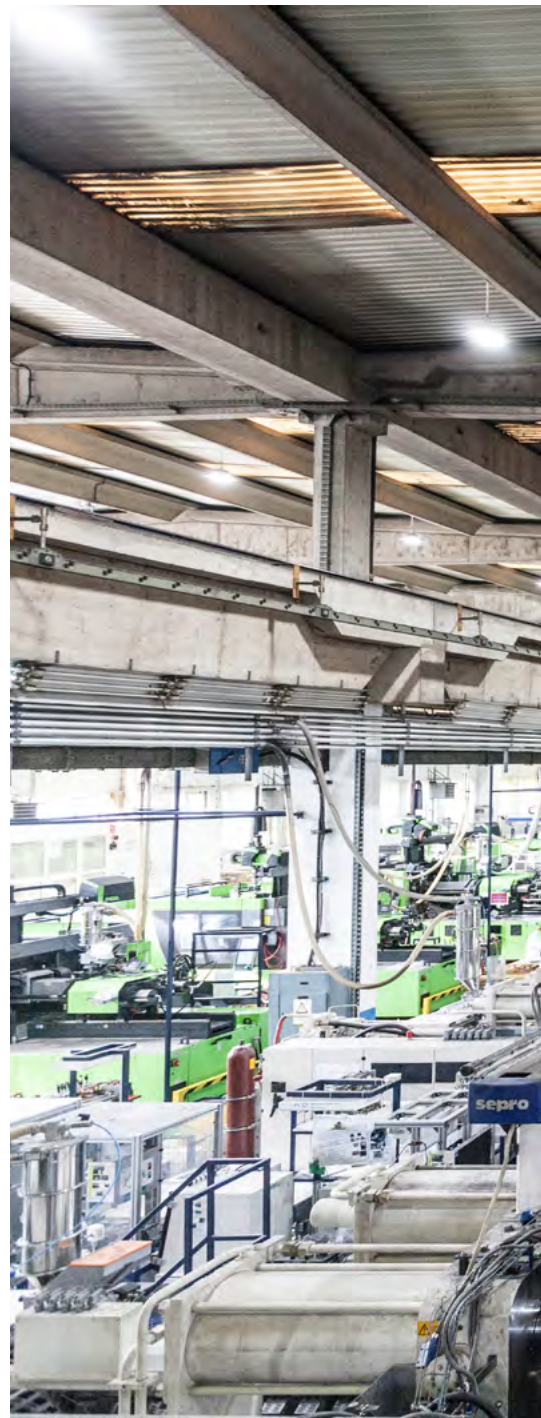


The Company is registered at the Court Register of the Commercial Court of Split under the Registered Company Number (MBS): 060007090  
Company Identification Number (OIB): 48351740621  
IBAN: HR04 2340 0091 1101 5371 1, Privredna banka Zagreb d.d., Zagreb

The capital stock in the amount of HRK 419,958,400 was paid in full.  
AD Plastik issued a total of 4,199,584 of ordinary shares,  
in nominal amount of HRK 100.

President of the Management Board: Marinko Došen  
Management Board members: Katija Klepo, Mladen Peroš  
President of the Supervisory Board: Dmitrij Leonidovič Drandin

# Your needs. Our drive.



Solin, February 2020

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