



Atlantic Grupa d.d.

Non-consolidated financial results for the period ended 31 March 2017 (unaudited)

ATLANTIC GRUPA d.d., Joint Stock Company for Domestic and Foreign Trade, Miramarska 23, 10000 Zagreb, Croatia, tel: +385 (1) 24 13 900, fax: +385 (1) 24 13 901, www.atlanticgrupa.com. The Company is registered with the Commercial Court of Zagreb, Company Registration Number (MBS): 080245039; Company Identification Number (MB): 1671910; Personal Identification Number (PIN): 71149912416. IBAN: HR2624840081101427897, Raiffeisenbank Austria d.d., Petrinjska 59, 10000 Zagreb; HR5024840081500117544, Raiffeisenbank Austria d.d., Petrinjska 59, 10000 Zagreb; HR9223600001101842569, Zagrebačka banka d.d., Trg bana Josipa Jelačića 10, 10000 Zagreb; HR4624020061100280870, Erste&Steiermarkische Bank d.d., Jadranski trg 3a, 51000 Rijeka; HR7423400091110356539, Privredna banka Zagreb d.d., Radnička cesta 50, 10000 Zagreb; HR7625030071100076424, Sberbank d.d., Varšavska 9, 10000 Zagreb. The number of shares and their nominal value: 3,334,300 shares, each in the nominal amount of HRK 40.00. Share capital: 133,372,000.00 HRK, paid in full. Management Board: E. Tedeschi, M. Veber, N. Vranković, Z. Stanković; President of the Supervisory Board: Z. Adrović.

Content:

- I. Report on business results for the period ended 31 March 2017**
- II. Unaudited non-consolidated financial reports for the period ended 31 March 2017**
- III. Statement of liability for preparation of financial reports**

General information:

Atlantic Grupa d.d. was incorporated in Republic of Croatia in 2002. Atlantic Grupa d.d. is domiciled in Zagreb, Miramarska 23, Croatia.

Atlantic Grupa d.d. performs corporate activities such as planning entrepreneurial functions, organisation of principal activities, gathering and utilising financial assets, defining strategy and development of business activities of Atlantic Grupa.

On March 31th 2017 Atlantic Grupa employed 126 employees.

Management Board members:

- ❖ Emil Tedeschi, President of the Management Board
- ❖ Mladen Veber, Senior Group Vice President for Business Operations
- ❖ Neven Vranković, Group Vice President for Corporate Affairs
- ❖ Zoran Stanković, Group Vice President for Finance

Supervisory Board members:

- ❖ Zdenko Adrović, President
- ❖ Lada Tedeschi Fiorio, Vice President
- ❖ Siniša Petrović, member
- ❖ Peter Elam Håkansson, member
- ❖ Franz Josef Flosbach, member
- ❖ Saša Pekeč, member
- ❖ Jean Louis Yvon Gourbin, member

On March 31th 2017 share capital of Atlantic Grupa d.d. totalled HRK 133,372,000.00 divided into 3,334,300 ordinary shares in the nominal amount of HRK 40.00.

Financial results for the period ended 31 March 2017:

For the period ended 31 March 2017 Atlantic Grupa d.d. reported HRK 34,112,522.00 of operating income, attributed in total to other operating income.

In the same period, Atlantic Grupa d.d. reported HRK 31,404,023.00 of operating costs. Employee benefits expenses in the amount of HRK 12,264,081.00 related to net salaries, taxes and contributions from salary expenses and contributions on salary, and also other expenses in the amount of HRK 12,315,588.00 represent the largest amount of operating costs. Other costs relate to maintenance, rent and other services.

For the period ended 31 March 2017 financial income amounted HRK 3,657,423.00. Financial expenses in the same period amounted to HRK 4,176,466.00.

Atlantic Grupa d.d. reported HRK 2,405,230.00 of net profit for the period ended 31 March 2017.

ATLANTIC GRUPA d.d.

**CONDENSED NON-CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017 (UNAUDITED)**

Annex 1.

Reporting period

1.1.2017

to

31.3.2017

Quarterly financial report TFI-PODTax number (MB): **01671910**Company registration number
(MBS): **080245039**Personal identification
number (OIB): **71149912416**Issuing company: **ATLANTIC GRUPA d.d.**Postal code and place: **10000****Zagreb**Street and house number: **MIRAMARSKA 23**E-mail address: **atlantic@atlantic.hr**Internet address: **www.atlantic.hr**

Municipality/city code and name

County code and name

Number of employees: **126**

(period end)

Consolidated report: **NO**NKD code: **7010**

Companies of the consolidation subject (according to IFRS)

Seat:

MB:

Bookkeeping service:

Contact person: **Ilincić Tatjana**
(only surname and name)Telephone: **012413927**Telefaks: **012413002**E-mail address: **tatjana.ilincic@atlanticgrupa.com**Family name and name: **Stanković Zoran**
(person authorized to represent the company)

L.S.

(signature of the person authorized to represent the company)

BALANCE SHEET

AS AT 31 MARCH 2017

| Position | AOP | Previous period | Current period |
|---|------------|----------------------|----------------------|
| 1 | 2 | 3 | 4 |
| ASSETS | | | |
| A) RECEIVABLES FOR SUBSCRIBED NOT PAID CAPITAL | 001 | | |
| B) NON-CURRENT ASSETS (003+010+020+029+033) | 002 | 1.620.451.572 | 1.636.528.008 |
| I. INTANGIBLE ASSETS (004 do 009) | 003 | 18.428.361 | 17.919.925 |
| 1. Expenditure for development | 004 | | |
| 2. Concessions, patents, licenses, trademarks, service marks, software and other rights | 005 | 18.337.288 | 17.781.741 |
| 3. Goodwill | 006 | | |
| 4. Advances for purchase of intangible assets | 007 | | |
| 5. Intangible assets in progress | 008 | 91.073 | 138.184 |
| 6. Other intangible assets | 009 | | |
| II. PROPERTY, PLANT AND EQUIPMENT (011 do 019) | 010 | 17.044.322 | 16.216.140 |
| 1. Land | 011 | | |
| 2. Buildings | 012 | 9.851.308 | 9.415.433 |
| 3. Plant and equipment | 013 | | |
| 4. Tools, working inventory and transportation assets | 014 | 5.854.100 | 5.497.689 |
| 5. Biological assets | 015 | | |
| 6. Advances for purchase of tangible assets | 016 | | |
| 7. Tangible assets in progress | 017 | 144.445 | 108.549 |
| 8. Other tangible assets | 018 | 1.194.469 | 1.194.469 |
| 9. Investment in real-estate | 019 | | |
| III. NON-CURRENT FINANCIAL ASSETS (021 do 028) | 020 | 1.581.784.596 | 1.598.981.876 |
| 1. Share in related parties | 021 | 1.580.661.218 | 1.580.661.218 |
| 2. Loans to related parties | 022 | | 17.213.991 |
| 3. Participating interests (shares) | 023 | | |
| 4. Loans to companies with participating interest | 024 | | |
| 5. Investments in securities | 025 | 370 | 370 |
| 6. Loans, deposits, etc. | 026 | 1.123.008 | 1.106.297 |
| 7. Other non-current financial assets | 027 | | |
| 8. Equity-accounted investments | 028 | | |
| IV. RECEIVABLES (030 do 032) | 029 | 0 | 0 |
| 1. Receivables from related parties | 030 | | |
| 2. Receivables arising from sales on credit | 031 | | |
| 3. Other receivables | 032 | | |
| V. DEFERRED TAX ASSET | 033 | 3.194.293 | 3.410.067 |
| C) CURRENT ASSETS (035+043+050+058) | 034 | 58.939.952 | 72.077.438 |
| I. INVENTORIES (036 do 042) | 035 | 0 | 2.799 |
| 1. Raw materials and supplies | 036 | | 2.799 |
| 2. Production in progress | 037 | | |
| 3. Finished products | 038 | | |
| 4. Merchandise | 039 | | |
| 5. Advances for inventories | 040 | | |
| 6. Long term assets held for sale | 041 | | |
| 7. Biological assets | 042 | | |
| II. RECEIVABLES (044 do 049) | 043 | 47.359.877 | 63.661.850 |
| 1. Receivables from related parties | 044 | 38.697.771 | 54.335.439 |
| 2. Receivables from end-customers | 045 | 3.705.806 | 4.347.887 |
| 3. Receivables from participating parties | 046 | | |
| 4. Receivables from employees and members of the company | 047 | 391.243 | 671.737 |
| 5. Receivables from government and other institutions | 048 | 4.087.145 | 3.714.573 |
| 6. Other receivables | 049 | 477.912 | 592.214 |
| III. CURRENT FINANCIAL ASSETS (051 do 057) | 050 | 4.400.505 | 4.298.439 |
| 1. Share in related parties | 051 | | |
| 2. Loans to related parties | 052 | | |
| 3. Participating interests (shares) | 053 | | |
| 4. Loans to companies with participating interest | 054 | | |
| 5. Investments in securities | 055 | | |
| 6. Loans, deposits, etc. | 056 | 4.400.505 | 4.298.439 |
| 7. Other financial assets | 057 | | |
| IV. CASH AND CASH EQUIVALENTS | 058 | 7.179.570 | 4.114.350 |
| D) PREPAYMENTS AND ACCRUED INCOME | 059 | 1.405.395 | 1.202.449 |
| E) TOTAL ASSETS (001+002+034+059) | 060 | 1.680.796.919 | 1.709.807.895 |
| F) OFF BALANCE SHEET ITEMS | 061 | | |

BALANCE SHEET

AS AT 31 MARCH 2017

| Position | AOP | Previous period | Current period |
|---|------------|----------------------|----------------------|
| 1 | 2 | 3 | 4 |
| EQUITY AND LIABILITIES | | | |
| A) ISSUED CAPITAL AND RESERVES (063+064+065+071+072+075+078) | 062 | 1.158.636.175 | 1.156.921.864 |
| I. SUBSCRIBED SHARE CAPITAL | 063 | 133.372.000 | 133.372.000 |
| II. CAPITAL RESERVES | 064 | 881.489.353 | 881.489.353 |
| III. RESERVES FROM PROFIT (066+067-068+069+070) | 065 | -87.600 | -4.207.140 |
| 1. Legal reserves | 066 | | |
| 2. Reserve for own shares | 067 | | |
| 3. Treasury shares and shares (deductible items) | 068 | 87.600 | 4.207.140 |
| 4. Statutory reserves | 069 | | |
| 5. Other reserves | 070 | | |
| IV. REVALUATION RESERVES | 071 | | |
| V. RETAINED EARNINGS OR LOSS CARRIED FORWARD (073-074) | 072 | 156.598.649 | 143.862.421 |
| 1. Retained earnings | 073 | 156.598.649 | 143.862.421 |
| 2. Loss carried forward | 074 | | |
| VI. NET PROFIT OR LOSS FOR THE PERIOD (076-077) | 075 | -12.736.227 | 2.405.230 |
| 1. Net profit for the period | 076 | | 2.405.230 |
| 2. Net loss for the period | 077 | 12.736.227 | |
| VII. MINORITY INTEREST | 078 | | |
| B) PROVISIONS (080 do 082) | 079 | 16.456.578 | 17.655.327 |
| 1. Provisions for pensions, severance pay and similar liabilities | 080 | 16.456.578 | 17.655.327 |
| 2. Provisions for tax liabilities | 081 | | |
| 3. Other provisions | 082 | | |
| C) NON-CURRENT LIABILITIES (084 do 092) | 083 | 199.574.036 | 199.608.089 |
| 1. Liabilities to related parties | 084 | | |
| 2. Liabilities for loans, deposits, etc. | 085 | | |
| 3. Liabilities to banks and other financial institutions | 086 | | |
| 4. Liabilities for advances | 087 | | |
| 5. Trade payables | 088 | | |
| 6. Commitments on securities | 089 | 199.574.036 | 199.608.089 |
| 7. Liabilities to companies with participating interest | 090 | | |
| 8. Other non-current liabilities | 091 | | |
| 9. Deferred tax liabilities | 092 | | |
| D) CURRENT LIABILITIES (094 do 105) | 093 | 299.852.494 | 331.520.020 |
| 1. Liabilities to related parties | 094 | 138.338.333 | 165.142.717 |
| 2. Liabilities for loans, deposits, etc. | 095 | | |
| 3. Liabilities to banks and other financial institutions | 096 | 136.413.203 | 149.469.560 |
| 4. Liabilities for advances | 097 | | |
| 5. Trade payables | 098 | 20.651.784 | 10.014.021 |
| 6. Commitments on securities | 099 | 123.647 | 1.664.743 |
| 7. Liabilities to companies with participating interest | 100 | | |
| 8. Liabilities to employees | 101 | 2.141.660 | 2.181.611 |
| 9. Taxes, contributions and similar liabilities | 102 | 1.887.677 | 2.867.540 |
| 10. Liabilities arising from share in the result | 103 | 185.459 | 175.798 |
| 11. Liabilities arising from non-current assets held for sale | 104 | | |
| 12. Other current liabilities | 105 | 110.731 | 4.030 |
| E) ACCRUED EXPENSES AND DEFERRED INCOME | 106 | 6.277.636 | 4.102.595 |
| F) TOTAL EQUITY AND LIABILITIES (062+079+083+093+106) | 107 | 1.680.796.919 | 1.709.807.895 |
| G) OFF BALANCE SHEET ITEMS | 108 | | |

INCOME STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2017

| Position | AOP | Previous period | Previous period | Current period | Current period |
|--|------------|-------------------|-------------------|-------------------|-------------------|
| | | Cumulative | Quarter | Cumulative | Quarter |
| 1 | 2 | 3 | 4 | 5 | 6 |
| I. OPERATING INCOME (112 do 113) | 111 | 31.295.135 | 31.295.135 | 34.112.522 | 34.112.522 |
| 1. Rendering of services | 112 | | | | |
| 2. Other operating income | 113 | 31.295.135 | 31.295.135 | 34.112.522 | 34.112.522 |
| II. OPERATING COSTS (115+116+120+124+125+126+129+130) | 114 | 27.902.213 | 27.902.213 | 31.404.023 | 31.404.023 |
| 1. Change in inventories of work in progress | 115 | | | | |
| 2. Material expenses (117 do 119) | 116 | 9.062 | 9.062 | 40.190 | 40.190 |
| a) Costs of raw materials | 117 | 9.062 | 9.062 | 40.190 | 40.190 |
| b) Cost of goods sold | 118 | | | | |
| c) Other material expenses | 119 | | | | |
| 3. Employee benefits expenses (121 do 123) | 120 | 11.132.171 | 11.132.171 | 12.264.081 | 12.264.081 |
| a) Net salaries | 121 | 5.472.820 | 5.472.820 | 6.395.946 | 6.395.946 |
| b) Tax and contributions from salary expenses | 122 | 4.049.151 | 4.049.151 | 4.102.823 | 4.102.823 |
| c) Contributions on salary | 123 | 1.610.200 | 1.610.200 | 1.765.312 | 1.765.312 |
| 4. Depreciation and amortisation | 124 | 1.225.679 | 1.225.679 | 2.375.083 | 2.375.083 |
| 5. Other expenses | 125 | 12.257.125 | 12.257.125 | 12.315.588 | 12.315.588 |
| 6. Write down of assets (127+128) | 126 | 0 | 0 | 0 | 0 |
| a) non-current assets (except financial assets) | 127 | | | | |
| b) current assets (except financial assets) | 128 | | | | |
| 7. Provisions | 129 | | | | |
| 8. Other operating costs | 130 | 3.278.176 | 3.278.176 | 4.409.081 | 4.409.081 |
| III. FINANCIAL INCOME (132 do 136) | 131 | 4.042.722 | 4.042.722 | 3.657.423 | 3.657.423 |
| 1. Interest, foreign exchange differences, dividends and similar income from related parties | 132 | | | | |
| 2. Interest, foreign exchange differences, dividends and similar income from third parties | 133 | 4.042.722 | 4.042.722 | 3.657.423 | 3.657.423 |
| 3. Income from investments in associates and joint ventures | 134 | | | | |
| 4. Unrealised gains (income) from financial assets | 135 | | | | |
| 5. Other financial income | 136 | | | | |
| IV. FINANCIAL EXPENSES (138 do 141) | 137 | 4.501.969 | 4.501.969 | 4.176.466 | 4.176.466 |
| 1. Interest, foreign exchange differences, dividends and similar income from related parties | 138 | 729.234 | 729.234 | 937.499 | 937.499 |
| 2. Interest, foreign exchange differences, dividends and similar income from third parties | 139 | 3.772.735 | 3.772.735 | 3.238.967 | 3.238.967 |
| 3. Unrealised losses (expenses) from financial assets | 140 | | | | |
| 4. Other financial expenses | 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 EXPENSES | 145 | | | | |
| IX. TOTAL INCOME (111+131+144) | 146 | 35.337.857 | 35.337.857 | 37.769.945 | 37.769.945 |
| X. TOTAL EXPENSES (114+137+143+145) | 147 | 32.404.182 | 32.404.182 | 35.580.489 | 35.580.489 |
| XI. PROFIT OR LOSS BEFORE TAXES (146-147) | 148 | 2.933.675 | 2.933.675 | 2.189.456 | 2.189.456 |
| 1. Profit before taxes (146-147) | 149 | 2.933.675 | 2.933.675 | 2.189.456 | 2.189.456 |
| 2. Loss before taxes (147-146) | 150 | 0 | 0 | 0 | 0 |
| XII. TAXATION | 151 | -520.371 | -520.371 | -215.774 | -215.774 |
| XIII. PROFIT OR LOSS FOR THE PERIOD (148-151) | 152 | 3.454.046 | 3.454.046 | 2.405.230 | 2.405.230 |
| 1. Profit for the period (149-151) | 153 | 3.454.046 | 3.454.046 | 2.405.230 | 2.405.230 |
| 2. Loss for the period (151-148) | 154 | 0 | 0 | 0 | 0 |
| ADDITION TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements) | | | | | |
| XIV. PROFIT OR LOSS FOR THE PERIOD | | | | | |
| 1. Attributable to majority owners | 155 | | | | |
| 2. Attributable to minority interest | 156 | | | | |
| STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters) | | | | | |
| I. PROFIT OR LOSS FOR THE PERIOD (=152) | 157 | 3.454.046 | 3.454.046 | 2.405.230 | 2.405.230 |
| II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165) | 158 | 149.669 | 149.669 | 0 | 0 |
| 1. Exchange differences from international settlement | 159 | | | | |
| 2. Changes in revaluation reserves of long-term tangible and intangible assets | 160 | | | | |
| 3. Profit or loss from re-evaluation of financial assets held for sale | 161 | | | | |
| 4. Profit or loss from cash flow hedging | 162 | 149.669 | 149.669 | | |
| 5. Profit or loss from hedging of foreign investments | 163 | | | | |
| 6. Share of other comprehensive income/loss from associated companies | 164 | | | | |
| 7. Actuarial gains/losses from defined benefit plans | 165 | | | | |
| III. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD | 166 | | | | |
| IV. NET OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166) | 167 | 149.669 | 149.669 | 0 | 0 |
| V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) | 168 | 3.603.715 | 3.603.715 | 2.405.230 | 2.405.230 |

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2017

| Position | AOP | Previous period | Current period |
|--|------------|-------------------|-------------------|
| 1 | 2 | 3 | 4 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 1. Profit before tax | 001 | 2.933.675 | 2.189.456 |
| 2. Depreciation and amortisation | 002 | 1.225.679 | 2.375.083 |
| 3. Decrease of current liabilities | 003 | | |
| 4. Decrease of current receivables | 004 | | |
| 5. Decrease of inventories | 005 | | |
| 6. Other cash flow increases | 006 | 58.009 | 117.730 |
| I. Total increase of cash flow from operating activities | 007 | 4.217.363 | 4.682.269 |
| 1. Decrease of current liabilities | 008 | 9.831.120 | 10.161.816 |
| 2. Increase of current receivables | 009 | 5.749.993 | 25.015.524 |
| 3. Increase of inventories | 010 | 21.995 | 2.799 |
| 4. Other cash flow decreases | 011 | | |
| II. Total decrease of cash flow from operating activities | 012 | 15.603.108 | 35.180.139 |
| A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES | 013 | 0 | 0 |
| A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES | 014 | 11.385.745 | 30.497.870 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| 1. Proceeds from sale of non-current assets | 015 | | |
| 2. Proceeds from sale of non-current financial assets | 016 | | |
| 3. Interest received | 017 | 694 | 205 |
| 4. Dividend received | 018 | 8.063.986 | |
| 5. Other proceeds from investing activities | 019 | 1.480 | 4.441 |
| III. Total cash inflows from investing activities | 020 | 8.066.160 | 4.646 |
| 1. Purchase of non-current assets | 021 | 1.748.743 | 1.038.465 |
| 2. Purchase of non-current financial assets | 022 | 5.897.168 | |
| 3. Other cash outflows from investing activities | 023 | 1.000.000 | 17.213.991 |
| IV. Total cash outflows from investing activities | 024 | 8.645.911 | 18.252.456 |
| B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES | 025 | 0 | 0 |
| B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES | 026 | 579.751 | 18.247.810 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| 1. Proceeds from issue of equity securities and debt securities | 027 | | |
| 2. Proceeds from loans and borrowings | 028 | 36.000.000 | 61.800.000 |
| 3. Other proceeds from financing activities | 029 | | |
| V. Total cash inflows from financing activities | 030 | 36.000.000 | 61.800.000 |
| 1. Repayment of loans and bonds | 031 | 15.248.480 | 12.000.000 |
| 2. Dividends paid | 032 | | |
| 3. Repayment of finance lease | 033 | | |
| 4. Purchase of treasury shares | 034 | | 4.119.540 |
| 5. Other cash outflows from financing activities | 035 | | |
| VI. Total cash outflows from financing activities | 036 | 15.248.480 | 16.119.540 |
| C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES | 037 | 20.751.520 | 45.680.460 |
| C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES | 038 | 0 | 0 |
| Total increases of cash flows | 039 | 8.786.024 | 0 |
| Total decreases of cash flows | 040 | 0 | 3.065.220 |
| Cash and cash equivalents at the beginning of period | 041 | 2.038.417 | 7.179.570 |
| Increase of cash and cash equivalents | 042 | 8.786.024 | 0 |
| Decrease of cash and cash equivalents | 043 | 0 | 3.065.220 |
| Cash and cash equivalents at the end of period | 044 | 10.824.441 | 4.114.350 |

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2017

| Position | AOP | Previous year | Current year |
|--|------------|----------------------|----------------------|
| 1 | 2 | 3 | 4 |
| 1. Subscribed share capital | 001 | 133.372.000 | 133.372.000 |
| 2. Capital reserves | 002 | 881.515.446 | 881.489.353 |
| 3. Reserves from profit | 003 | -197.517 | -4.207.140 |
| 4. Retained earnings or loss carried forward | 004 | 201.616.587 | 143.862.421 |
| 5. Net profit or loss for the period | 005 | 3.454.046 | 2.405.230 |
| 6. Revaluation of tangible assets | 006 | | |
| 7. Revaluation of intangible assets | 007 | | |
| 8. Revaluation of available for sale assets | 008 | | |
| 9. Other revaluation | 009 | -228.320 | |
| 10. Total equity and reserves (AOP 001 to 009) | 010 | 1.219.532.242 | 1.156.921.864 |
| 11. Foreign exchange differences from foreign investments | 011 | | |
| 12. Current and deferred taxes | 012 | | |
| 13. Cash flow hedge | 013 | 149.669 | |
| 14. Change of accounting policies | 014 | | |
| 15. Correction of significant mistakes of prior period | 015 | | |
| 16. Other changes | 016 | 3.454.045 | -1.714.311 |
| 17. Total increase or decrease of equity (AOP 011 to 016) | 017 | 3.603.714 | -1.714.311 |
| 17 a. Attributable to majority owners | 018 | | |
| 17 b. Attributable to minority interest | 019 | | |



Atlantic Grupa d.d.
Miramarska 23
Zagreb

Register number: 1671910

Zagreb, 27th April 2017

Pursuant to the article 407. to 410. of the Capital market Law (Official Gazette 88/08, 146/08, 74/09, 54/13, 159/13, 18/15 and 110/15) the President of the Management Board of Atlantic Grupa d.d., Miramarska 23, Zagreb provides

MANAGEMENT BOARD'S STATEMENT OF LIABILITY

The consolidated and separate financial statements of Atlantic Grupa d.d. have been prepared pursuant to the International Financial Reporting Standards (IFRS) and Croatian Accounting Law.

The non-consolidated financial statements for the period from 1 January 2017 till 31 March 2017 present complete and fair view of assets and liabilities, profit and loss, financial position and operations of the Company.

The management report for the period ended 31 March 2017 presents true and fair presentation of development and results of the Company's operations with description of significant risks and uncertainties for the Company.

President of the Management Board

Emil Tedeschi

ATLANTIC GRUPA joint stock company for internal and external trade,

Zagreb, Miramarska 23, Croatia, tel: +385 (1) 24 13 900, fax: +385 (1) 24 13 901, www.atlanticgrupa.com.

The company is registered with the Commercial Court in Zagreb, registration number: 080245039, OIB (personal identification number): 71149912416.
Account number: 2484008-1101427897 Raiffeisenbank Austria d.d., Zagreb, Petrinjska 59; The authorized share capital: 133.372.000,00 kn, paid in cash completely.

The number of shares and their nominal value: 3.334.300 shares, each in the nominal amount of 40,00kn.

The Management Board: Emil Tedeschi, M. Veber, N. Vranković, Z. Stanković; The President of Supervisory Board: Z. Adrović.



Contact:

Atlantic Grupa d.d.
Miramarska 23
10 000 Zagreb
Croatia

Tel. +385 1 2413 908
E-mail: ir@atlanticgrupa.com

ATLANTIC GRUPA joint stock company for internal and external trade,
Zagreb, Miramarska 23, Croatia, tel: +385 (1) 24 13 900, fax: +385 (1) 24 13 901, www.atlanticgrupa.com.
The company is registered with the Commercial Court in Zagreb, registration number: 080245039, OIB (personal identification number): 71149912416.
Account number: 2484008-1101427897 Raiffeisenbank Austria d.d., Zagreb, Petrinjska 59; The authorized share capital: 133.372.000,00 kn, paid in cash completely.
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