



# Atlantic Grupa d.d.

## Non-consolidated financial results for the year ended 31 December 2015 (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](http://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:**

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- I. Report on business results for the year ended 31 December 2015**
- II. Unaudited non-consolidated financial reports for the year ended 31 December 2015**
- III. Statement of liability for preparation of financial reports**

## General information:

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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 December 31<sup>th</sup> 2015 Atlantic Grupa employed 110 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
- ❖ Vedrana Jelušić-Kašić, member

On December 31<sup>th</sup> 2015 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 year ended 31 December 2015:**

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For the year ended 31 December 2015 Atlantic Grupa d.d. reported HRK 121,310,731.00 of operating income, attributed in total to other operating income.

In the same period, Atlantic Grupa d.d. reported HRK 103,995,687.00 of operating costs. Employee benefits expenses in the amount of HRK 48,092,681.00 related to net salaries, taxes and contributions from salary expenses and contributions on salary, and also other expenses in the amount of HRK 41,792,643.00 represent the largest amount of operating costs. Other costs relate to maintenance, rent and other services.

For the year ended 31 December 2015 financial income amounted HRK 90,188,830.00, comprised mainly of income from distribution of profit of the subsidiary. Financial expenses in the same period amounted to HRK 24,705,905.00.

Atlantic Grupa d.d. reported HRK 83,434,172.00 of net profit for the year ended 31 December 2015.

**ATLANTIC GRUPA d.d.**

**CONDENSED NON-CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015 (UNAUDITED)**

**Annex 1.**

Reporting period

1.1.2015

to

31.12.2015

**Quarterly financial report TFI-POD**Tax 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: **110**  
(period end)Consolidated report: **NO**NKD code: **51900**

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 DECEMBER 2015

Position	AOP	Previous period	Current period
1	2	3	4
<b>ASSETS</b>			
<b>A) RECEIVABLES FOR SUBSCRIBED NOT PAID CAPITAL</b>	<b>001</b>		
<b>B) NON-CURRENT ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.578.025.900</b>	<b>1.588.204.531</b>
I. INTANGIBLE ASSETS (004 do 009)	<b>003</b>	<b>6.625.840</b>	<b>11.563.168</b>
1. Expenditure for development	<b>004</b>		
2. Concessions, patents, licenses, trademarks, service marks, software and other rights	<b>005</b>	4.212.882	6.851.304
3. Goodwill	<b>006</b>		
4. Advances for purchase of intangible assets	<b>007</b>		
5. Intangible assets in progress	<b>008</b>	2.412.958	4.711.864
6. Other intangible assets	<b>009</b>		
II. PROPERTY, PLANT AND EQUIPMENT (011 do 019)	<b>010</b>	<b>14.567.328</b>	<b>16.410.670</b>
1. Land	<b>011</b>		
2. Buildings	<b>012</b>	9.185.422	9.676.077
3. Plant and equipment	<b>013</b>		
4. Tools, working inventory and transportation assets	<b>014</b>	4.288.705	3.902.842
5. Biological assets	<b>015</b>		
6. Advances for purchase of tangible assets	<b>016</b>	47.441	
7. Tangible assets in progress	<b>017</b>	987.052	1.637.282
8. Other tangible assets	<b>018</b>	58.708	1.194.469
9. Investment in real-estate	<b>019</b>		
III. NON-CURRENT FINANCIAL ASSETS (021 do 028)	<b>020</b>	<b>1.554.818.225</b>	<b>1.557.316.003</b>
1. Share in related parties	<b>021</b>	1.553.475.644	1.556.028.135
2. Loans to related parties	<b>022</b>		
3. Participating interests (shares)	<b>023</b>	46.326	
4. Loans to companies with participating interest	<b>024</b>		
5. Investments in securities	<b>025</b>	370	370
6. Loans, deposits, etc.	<b>026</b>	1.295.885	1.287.498
7. Other non-current financial assets	<b>027</b>		
8. Equity-accounted investments	<b>028</b>		
IV. RECEIVABLES (030 do 032)	<b>029</b>	<b>0</b>	<b>0</b>
1. Receivables from related parties	<b>030</b>		
2. Receivables arising from sales on credit	<b>031</b>		
3. Other receivables	<b>032</b>		
V. DEFERRED TAX ASSET	<b>033</b>	<b>2.014.507</b>	<b>2.914.690</b>
<b>C) CURRENT ASSETS (035+043+050+058)</b>	<b>034</b>	<b>65.263.903</b>	<b>71.298.494</b>
I. INVENTORIES (036 do 042)	<b>035</b>	<b>0</b>	<b>0</b>
1. Raw materials and supplies	<b>036</b>		
2. Production in progress	<b>037</b>		
3. Finished products	<b>038</b>		
4. Merchandise	<b>039</b>		
5. Advances for inventories	<b>040</b>		
6. Long term assets held for sale	<b>041</b>		
7. Biological assets	<b>042</b>		
II. RECEIVABLES (044 do 049)	<b>043</b>	<b>60.952.947</b>	<b>65.781.682</b>
1. Receivables from related parties	<b>044</b>	56.831.572	57.529.597
2. Receivables from end-customers	<b>045</b>	163.509	1.474.976
3. Receivables from participating parties	<b>046</b>		
4. Receivables from employees and members of the company	<b>047</b>		33.545
5. Receivables from government and other institutions	<b>048</b>	3.224.402	2.262.294
6. Other receivables	<b>049</b>	733.464	4.481.270
III. CURRENT FINANCIAL ASSETS (051 do 057)	<b>050</b>	<b>465.997</b>	<b>3.478.394</b>
1. Share in related parties	<b>051</b>		
2. Loans to related parties	<b>052</b>		
3. Participating interests (shares)	<b>053</b>		
4. Loans to companies with participating interest	<b>054</b>		
5. Investments in securities	<b>055</b>		
6. Loans, deposits, etc.	<b>056</b>	465.997	3.478.394
7. Other financial assets	<b>057</b>		
IV. CASH AND CASH EQUIVALENTS	<b>058</b>	<b>3.844.959</b>	<b>2.038.418</b>
<b>D) PREPAYMENTS AND ACCRUED INCOME</b>	<b>059</b>	<b>1.513.265</b>	<b>2.061.258</b>
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>1.644.803.068</b>	<b>1.661.564.283</b>
<b>F) OFF BALANCE SHEET ITEMS</b>	<b>061</b>		

**BALANCE SHEET**

AS AT 31 DECEMBER 2015

<b>EQUITY AND LIABILITIES</b>			
<b>A) ISSUED CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>1.172.806.387</b>	<b>1.215.928.528</b>
I. SUBSCRIBED SHARE CAPITAL	063	133.372.000	133.372.000
II. CAPITAL RESERVES	064	882.575.161	881.515.446
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	-76.266	-197.517
1. Legal reserves	066		
2. Reserve for own shares	067		
3. Treasury shares and shares (deductible items)	068	76.266	197.517
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071	-1.262.684	-377.989
V. RETAINED EARNINGS OR LOSS CARRIED FORWARD (073-074)	072	160.333.344	118.182.416
1. Retained earnings	073	160.333.344	118.182.416
2. Loss carried forward	074		
VI. NET PROFIT OR LOSS FOR THE PERIOD (076-077)	075	-2.135.168	83.434.172
1. Net profit for the period	076		83.434.172
2. Net loss for the period	077	2.135.168	
VII. MINORITY INTEREST	078		
<b>B) PROVISIONS (080 do 082)</b>	<b>079</b>	<b>7.632.758</b>	<b>13.008.779</b>
1. Provisions for pensions, severance pay and similar liabilities	080	7.352.758	13.008.779
2. Provisions for tax liabilities	081		
3. Other provisions	082	280.000	
<b>C) NON-CURRENT LIABILITIES (084 do 092)</b>	<b>083</b>	<b>145.239.654</b>	<b>0</b>
1. Liabilities to related parties	084	30.645.884	
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	114.593.770	
7. Liabilities to companies with participating interest	090		
8. Other non-current liabilities	091		
9. Deferred tax liabilities	092		
<b>D) CURRENT LIABILITIES (094 do 105)</b>	<b>093</b>	<b>316.369.773</b>	<b>429.098.320</b>
1. Liabilities to related parties	094	200.504.729	189.835.495
2. Liabilities for loans, deposits, etc.	095		
3. Liabilities to banks and other financial institutions	096	101.448.632	100.451.002
4. Liabilities for advances	097		
5. Trade payables	098	7.881.522	16.339.774
6. Commitments on securities	099	1.332.750	116.537.440
7. Liabilities to companies with participating interest	100		
8. Liabilities to employees	101	1.665.174	1.858.320
9. Taxes, contributions and similar liabilities	102	1.800.766	3.308.537
10. Liabilities arising from share in the result	103	111.799	145.539
11. Liabilities arising from non-current assets held for sale	104		
12. Other current liabilities	105	1.624.401	622.213
<b>E) ACCRUED EXPENSES AND DEFERRED INCOME</b>	<b>106</b>	<b>2.754.496</b>	<b>3.528.656</b>
<b>F) TOTAL EQUITY AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>1.644.803.068</b>	<b>1.661.564.283</b>
<b>G) OFF BALANCE SHEET ITEMS</b>	<b>108</b>		
<b>ADDITION TO BALANCE SHEET (only for consolidated financial statements)</b>			
<b>ISSUED CAPITAL AND RESERVES</b>			
1. Attributable to majority owners	109		
2. Attributable to minority interest	110		



## INCOME STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2015

Position	AOP	Previous period	Previous period	Current period	Current period
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
<b>I. OPERATING INCOME (112 do 113)</b>	<b>111</b>	<b>113.226.531</b>	<b>32.264.924</b>	<b>121.310.731</b>	<b>26.160.130</b>
1. Rendering of services	112				
2. Other operating income	113	113.226.531	32.264.924	121.310.731	26.160.130
<b>II. OPERATING COSTS (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>92.405.400</b>	<b>19.603.417</b>	<b>103.995.687</b>	<b>28.599.793</b>
1. Change in inventories of work in progress	115				
2. Material expenses (117 do 119)	116	101.633	37.452	106.583	34.927
a) Costs of raw materials	117	101.633	37.452	106.583	34.927
b) Cost of goods sold	118				
c) Other material expenses	119				
3. Employee benefits expenses (121 do 123)	120	42.166.365	11.906.249	48.092.681	11.503.903
a) Net salaries	121	19.926.742	5.595.161	23.282.957	5.673.048
b) Tax and contributions from salary expenses	122	16.182.987	4.580.696	17.818.234	4.167.291
c) Contributions on salary	123	6.056.636	1.730.393	6.991.490	1.663.563
4. Depreciation and amortisation	124	4.241.448	1.172.896	4.752.024	1.247.229
5. Other expenses	125	36.578.139	1.991.602	41.792.643	8.753.365
6. Write down of assets (127+128)	126	44.660	0	18.563	18.563
a) non-current assets (except financial assets)	127				
b) current assets (except financial assets)	128	44.660	0	18.563	18.563
7. Provisions	129				
8. Other operating costs	130	9.273.155	4.495.218	9.233.193	7.041.806
<b>III. FINANCIAL INCOME (132 do 136)</b>	<b>131</b>	<b>3.212.823</b>	<b>496.301</b>	<b>90.188.830</b>	<b>1.322.619</b>
1. Interest, foreign exchange differences, dividends and similar income from related parties	132			82.080.339	
2. Interest, foreign exchange differences, dividends and similar income from third parties	133	3.212.823	496.301	8.108.491	1.322.619
3. Income from investments in associates and joint ventures	134				
4. Unrealised gains (income) from financial assets	135				
5. Other financial income	136				
<b>IV. FINANCIAL EXPENSES (138 do 141)</b>	<b>137</b>	<b>25.203.109</b>	<b>6.952.469</b>	<b>24.705.905</b>	<b>5.636.639</b>
1. Interest, foreign exchange differences, dividends and similar income from related parties	138	6.227.543	1.372.401	2.568.076	630.745
2. Interest, foreign exchange differences, dividends and similar income from third parties	139	18.975.566	5.580.068	22.137.829	5.005.894
3. Unrealised losses (expenses) from financial assets	140				
4. Other financial expenses	141				
<b>V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES</b>	<b>142</b>				
<b>VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES</b>	<b>143</b>				
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	<b>144</b>				
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	<b>145</b>				
<b>IX. TOTAL INCOME (111+131+144)</b>	<b>146</b>	<b>116.439.354</b>	<b>32.761.225</b>	<b>211.499.561</b>	<b>27.482.749</b>
<b>X. TOTAL EXPENSES (114+137+143+145)</b>	<b>147</b>	<b>117.608.509</b>	<b>26.555.886</b>	<b>128.701.592</b>	<b>34.236.432</b>
<b>XI. PROFIT OR LOSS BEFORE TAXES (146-147)</b>	<b>148</b>	<b>-1.169.155</b>	<b>6.205.339</b>	<b>82.797.969</b>	<b>-6.753.683</b>
1. Profit before taxes (146-147)	149	0	6.205.339	82.797.969	0
2. Loss before taxes (147-146)	150	1.169.155	0	0	6.753.683
<b>XII. TAXATION</b>	<b>151</b>	<b>966.013</b>	<b>2.933.016</b>	<b>-636.203</b>	<b>635.689</b>
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>-2.135.168</b>	<b>3.272.323</b>	<b>83.434.172</b>	<b>-7.389.372</b>
1. Profit for the period (149-151)	153	0	3.272.323	83.434.172	0
2. Loss for the period (151-148)	154	2.135.168	0	0	7.389.372
<b>ADDITION TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements)</b>					
<b>XIV. PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributable to majority owners	155				
2. Attributable to minority interest	156				
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (=152)</b>	<b>157</b>	<b>-2.135.168</b>	<b>3.272.323</b>	<b>83.434.172</b>	<b>-7.389.372</b>
<b>II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165)</b>	<b>158</b>	<b>1.064.991</b>	<b>274.900</b>	<b>878.194</b>	<b>169.299</b>
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-valuation of financial assets held for sale	161				
4. Profit or loss from cash flow hedging	162	1.075.083	284.992	884.694	175.799
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	-10.092	-10.092	-6.500	-6.500
<b>III. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>166</b>				
<b>IV. NET OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166)</b>	<b>167</b>	<b>1.064.991</b>	<b>274.900</b>	<b>878.194</b>	<b>169.299</b>
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)</b>	<b>168</b>	<b>-1.070.177</b>	<b>3.547.223</b>	<b>84.312.366</b>	<b>-7.220.073</b>
<b>ADDITION TO STATEMENT OF OTHER COMPREHENSIVE INCOME (only for consolidated financial statements)</b>					
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>					
1. Attributable to majority owners	169				
2. Attributable to minority interest	170				

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 DECEMBER 2015

Position	AOP	Previous period	Current period
1	2	3	4
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	-1.169.155	82.797.969
2. Depreciation and amortisation	002	4.241.448	4.752.024
3. Decrease of current liabilities	003	2.472.854	11.396.202
4. Decrease of current receivables	004	571.296	
5. Decrease of inventories	005		
6. Other cash flow increases	006	1.033.353	
<b>I. Total increase of cash flow from operating activities</b>	<b>007</b>	<b>7.149.796</b>	<b>98.946.195</b>
1. Decrease of current liabilities	008		
2. Increase of current receivables	009		16.767.126
3. Increase of inventories	010		
4. Other cash flow decreases	011		80.450.593
<b>II. Total decrease of cash flow from operating activities</b>	<b>012</b>	<b>0</b>	<b>97.217.719</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>013</b>	<b>7.149.796</b>	<b>1.728.476</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>014</b>	<b>0</b>	<b>0</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Proceeds from sale of non-current assets	015		54.430
2. Proceeds from sale of non-current financial assets	016		3.784.723
3. Interest received	017	14.888	6.739
4. Dividend received	018	26.773.842	78.000.000
5. Other proceeds from investing activities	019	87.003	438.034
<b>III. Total cash inflows from investing activities</b>	<b>020</b>	<b>26.875.733</b>	<b>82.283.926</b>
1. Purchase of non-current assets	021	4.229.255	11.572.117
2. Purchase of non-current financial assets	022	86.276.934	2.552.491
3. Other cash outflows from investing activities	023	962.000	3.050.000
<b>IV. Total cash outflows from investing activities</b>	<b>024</b>	<b>91.468.189</b>	<b>17.174.608</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>025</b>	<b>0</b>	<b>65.109.318</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>026</b>	<b>64.592.456</b>	<b>0</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issue of equity securities and debt securities	027		
2. Proceeds from loans and borrowings	028	159.669.684	6.000.000
3. Other proceeds from financing activities	029		
<b>V. Total cash inflows from financing activities</b>	<b>030</b>	<b>159.669.684</b>	<b>6.000.000</b>
1. Repayment of loans and bonds	031	66.542.024	30.331.512
2. Dividends paid	032	35.009.919	40.009.260
3. Repayment of finance lease	033		
4. Purchase of treasury shares	034	501.500	4.303.563
5. Other cash outflows from financing activities	035		
<b>VI. Total cash outflows from financing activities</b>	<b>036</b>	<b>102.053.443</b>	<b>74.644.335</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>037</b>	<b>57.616.241</b>	<b>0</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>038</b>	<b>0</b>	<b>68.644.335</b>
Total increases of cash flows	039	173.581	0
Total decreases of cash flows	040	0	1.806.541
Cash and cash equivalents at the beginning of period	041	3.671.378	3.844.959
Increase of cash and cash equivalents	042	173.581	0
Decrease of cash and cash equivalents	043	0	1.806.541
Cash and cash equivalents at the end of period	044	3.844.959	2.038.418

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2015

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	882.575.161	881.515.446
3. Reserves from profit	003	-76.266	-197.517
4. Retained earnings or loss carried forward	004	160.333.344	118.182.416
5. Net profit or loss for the period	005	-2.135.168	83.434.172
6. Revaluation of tangible assets	006		
7. Revaluation of intangible assets	007		
8. Revaluation of available for sale assets	008		
9. Other revaluation	009	-1.262.684	-377.989
<b>10. Total equity and reserves (AOP 001 to 009)</b>	<b>010</b>	<b>1.172.806.387</b>	<b>1.215.928.528</b>
11. Foreign exchange differences from foreign investments	011		
12. Current and deferred taxes	012		
13. Cash flow hedge	013	1.075.083	884.694
14. Change of accounting policies	014		
15. Correction of significant mistakes of prior period	015		
16. Other changes	016	-37.237.659	42.237.447
<b>17. Total increase or decrease of equity (AOP 011 to 016)</b>	<b>017</b>	<b>-36.162.576</b>	<b>43.122.141</b>
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, 19 February 2016

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 2015 till 31 December 2015 present complete and fair view of assets and liabilities, profit and loss, financial position and operations of the Company.

The management report for the year ended 31 December 2015 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](http://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.



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