

# Atlantic Grupa d.d.

## Non-consolidated financial results for the period ended 31 March 2020 (unaudited)

## **Content:**

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- I. Report on business results for the period ended 31 March 2020**
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## 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 March 31<sup>th</sup> 2020 Atlantic Grupa employed 176 employees.

Management Board members:

- ❖ Emil Tedeschi, President of the Management Board
- ❖ Lada Tedeschi Fiorio, Group Vice President for Corporative Strategy and Development
- ❖ Neven Vranković, Group Vice President for Corporate Activities
- ❖ Zoran Stanković, Group Vice President for Finance, Procurement and Investment
- ❖ Srećko Nakić, Group Vice President for Distribution
- ❖ Enzo Smrekar, Group Vice President for Savoury spreads, Donat Mg and International Expansion

Supervisory Board members:

- ❖ Zdenko Adrović, President
- ❖ Siniša Petrović, Vice President
- ❖ Anja Svetina Nabergoj Member
- ❖ Monika Elisabeth Schulze, Member
- ❖ Franz Josef Flosbach, Member
- ❖ Aleksandar Pekeč, Member
- ❖ Lars Peter Elam Håkansson, Member

On March 31<sup>th</sup> 2020 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 2020:**

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For the period ended 31 March 2020 Atlantic Grupa d.d. reported HRK 46,384,344 of operating income, which is by 14% more than in the same period last year. The most part of income relates to income from services within the Group.

In the same period, Atlantic Grupa d.d. realized HRK 46,354,927 of operating costs, which is an increase of 7% compared to the same period last year. The most significant part of operating costs are employee expenses in the amount of HRK 18,517,420 which include net salaries, taxes and contributions from salary expenses and contributions on salary, and other expenses in the amount of HRK 17,087,145 which include maintenance, intellectual and other services.

For the period ended 31 March 2020 financial expenses amounted HRK 2,728,479 and net loss of HRK 2,333,096 was realized.

**ATLANTIC GRUPA d.d.**

**CONDENSED NON-CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020 (UNAUDITED)**

**Annex 1****ISSUER'S GENERAL DATA**

Reporting period: 1.1.2020. to 31.3.2020.

Year: 2020

Quarter: 1.

**Quarterly financial statements**

Registration number (MB): 01671910

Issuer's home Member State code: HR

Entity's registration number (MBS): 080245039

Personal identification number (OIB): 71149912416

LEI: 3157002G3ENYCZEB1A25

Institution code: 2588

Name of the issuer: Atlantic Grupa d.d.

Postcode and town: 10000 Zagreb

Street and house number: Miramarska 23

E-mail address: grupa@atlanticgrupa.com

Web address: www.atlantic.hr

Number of employees (end of the reporting period): 176

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)

(name of the bookkeeping firm)

Contact person: Ilinčić Tatjana  
(only name and surname of the contact person)

Telephone: 012413927

E-mail address: tatjana.ilincic@atlanticgrupa.com

Audit firm:  
(name of the audit firm)Certified auditor:  
(name and surname)

## BALANCE SHEET

AS AT 31 MARCH 2020

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0	0
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	1.433.399.790	1.475.424.968
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	46.942.794	44.883.612
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	29.886.678	35.417.779
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	17.056.116	9.465.833
6 Other intangible assets	009	0	0
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	36.701.697	79.710.918
1 Land	011	0	44.688.186
2 Buildings	012	19.463.104	17.984.670
3 Plant and equipment	013	9.277.348	9.534.821
4 Tools, working inventory and transportation assets	014	3.911.727	6.194.066
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	2.855.049	114.706
8 Other tangible assets	018	1.194.469	1.194.469
9 Investment property	019	0	0
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	1.345.046.264	1.345.255.387
1 Investments in holdings (shares) of undertakings within the group	021	1.333.463.701	1.333.463.701
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	0	0
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	20.370	20.370
8 Loans, deposits, etc. given	028	11.562.193	11.771.316
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>	0	0
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	4.709.035	5.575.051
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	163.147.934	153.155.273
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	0	0
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	104.311.714	93.893.438
1 Receivables from undertakings within the group	047	38.302.704	44.828.990
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	3.924.098	4.364.305
4 Receivables from employees and members of the undertaking	050	376.497	180.301
5 Receivables from government and other institutions	051	4.389.422	14.474.056
6 Other receivables	052	57.318.993	30.045.786
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	6.801.126	6.801.126
8 Loans, deposits, etc. given	061	6.801.126	6.801.126
9 Other financial assets	062	0	0
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	52.035.094	52.460.709
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	0	0
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	1.596.547.724	1.628.580.241

## BALANCE SHEET

AS AT 31 MARCH 2020

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)</b>	<b>067</b>	1.201.949.222	1.192.028.918
I INITIAL (SUBSCRIBED) CAPITAL	<b>068</b>	133.372.000	133.372.000
II CAPITAL RESERVES	<b>069</b>	881.323.482	881.372.978
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	<b>070</b>	-5.883.769	-13.520.473
1 Legal reserves	<b>071</b>	0	0
2 Reserves for treasury shares	<b>072</b>	0	0
3 Treasury shares and holdings (deductible item)	<b>073</b>	-5.883.769	-13.520.473
4 Statutory reserves	<b>074</b>	0	0
5 Other reserves	<b>075</b>	0	0
IV REVALUATION RESERVES	<b>076</b>	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	<b>077</b>	0	0
1 Fair value of financial assets available for sale	<b>078</b>	0	0
2 Cash flow hedge - effective portion	<b>079</b>	0	0
3 Hedge of a net investment in a foreign operation - effective portion	<b>080</b>	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	<b>081</b>	5.543.516	193.137.509
1 Retained profit	<b>082</b>	5.543.516	193.137.509
2 Loss brought forward	<b>083</b>	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	<b>084</b>	187.593.993	-2.333.096
1 Profit for the business year	<b>085</b>	187.593.993	0
2 Loss for the business year	<b>086</b>	0	2.333.096
VIII MINORITY (NON-CONTROLLING) INTEREST	<b>087</b>	0	0
<b>B) PROVISIONS (ADP 089 to 094)</b>	<b>088</b>	0	0
1 Provisions for pensions, termination benefits and similar obligations	<b>089</b>	0	0
2 Provisions for tax liabilities	<b>090</b>	0	0
3 Provisions for ongoing legal cases	<b>091</b>	0	0
4 Provisions for renewal of natural resources	<b>092</b>	0	0
5 Provisions for warranty obligations	<b>093</b>	0	0
6 Other provisions	<b>094</b>	0	0
<b>C) LONG-TERM LIABILITIES (ADP 096 to 106)</b>	<b>095</b>	220.601.203	220.541.243
6 Liabilities to banks and other financial institutions	<b>101</b>	14.511.282	13.619.143
7 Liabilities for advance payments	<b>102</b>	0	0
8 Liabilities to suppliers	<b>103</b>	0	0
9 Liabilities for securities	<b>104</b>	199.982.672	200.016.725
10 Other long-term liabilities	<b>105</b>	6.107.249	6.905.375
11 Deferred tax liability	<b>106</b>	0	0
<b>D) SHORT-TERM LIABILITIES (ADP 108 to 121)</b>	<b>107</b>	173.997.299	216.010.080
1 Liabilities to undertakings within the group	<b>108</b>	8.847.840	8.385.963
2 Liabilities for loans, deposits, etc. of undertakings within the group	<b>109</b>	4.543.244	51.849.524
3 Liabilities to companies linked by virtue of participating interests	<b>110</b>	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	<b>111</b>	0	0
5 Liabilities for loans, deposits etc.	<b>112</b>	0	0
6 Liabilities to banks and other financial institutions	<b>113</b>	56.691.010	70.660.486
7 Liabilities for advance payments	<b>114</b>	0	0
8 Liabilities to suppliers	<b>115</b>	35.749.038	10.399.856
9 Liabilities for securities	<b>116</b>	123.647	1.681.866
10 Liabilities to employees	<b>117</b>	3.920.695	3.207.899
11 Taxes, contributions and similar liabilities	<b>118</b>	2.555.122	2.644.186
12 Liabilities arising from the share in the result	<b>119</b>	107.091	103.690
13 Liabilities arising from fixed assets held for sale	<b>120</b>	0	0
14 Other short-term liabilities	<b>121</b>	61.459.612	67.076.610
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>122</b>	0	0
<b>F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)</b>	<b>123</b>	1.596.547.724	1.628.580.241



## INCOME STATEMENT

FOR THE PERIOD ENDED 31 MARCH 2020

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
<b>I OPERATING INCOME (ADP 126 to 130)</b>	<b>125</b>	<b>40 800.112</b>	<b>40 800.112</b>	<b>46 384.344</b>	<b>46 384.344</b>
1 Income from sales with undertakings within the group	126	37.963.275	37.963.275	44.822.772	44.822.772
2 Income from sales (outside group)	127	0	0	0	0
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	2.836.837	2.836.837	1.561.572	1.561.572
<b>II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)</b>	<b>131</b>	<b>43 520.153</b>	<b>43 520.153</b>	<b>46 354.927</b>	<b>46 354.927</b>
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
<b>2 Material costs (ADP 134 to 136)</b>	<b>133</b>	<b>211.548</b>	<b>211.548</b>	<b>116.184</b>	<b>116.184</b>
a) Costs of raw materials and consumables	134	211.548	211.548	116.184	116.184
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	0	0	0	0
<b>3 Staff costs (ADP 138 to 140)</b>	<b>137</b>	<b>17 283.620</b>	<b>17 283.620</b>	<b>18 517.420</b>	<b>18 517.420</b>
a) Net salaries and wages	138	9.076.639	9.076.639	9.732.277	9.732.277
b) Tax and contributions from salary costs	139	5.848.319	5.848.319	6.305.529	6.305.529
c) Contributions on salaries	140	2.358.662	2.358.662	2.479.614	2.479.614
4 Depreciation	141	5.708.799	5.708.799	7.011.978	7.011.978
5 Other costs	142	15.901.029	15.901.029	17.087.145	17.087.145
<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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
8 Other operating expenses	153	4.415.157	4.415.157	3.622.200	3.622.200
<b>III FINANCIAL INCOME (ADP 155 to 164)</b>	<b>154</b>	<b>4.877</b>	<b>4.877</b>	<b>499.950</b>	<b>499.950</b>
8 Exchange rate differences and other financial income	162	4.877	4.877	499.950	499.950
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
<b>IV FINANCIAL EXPENSES (ADP 166 to 172)</b>	<b>165</b>	<b>3.141.973</b>	<b>3.141.973</b>	<b>3.728.479</b>	<b>3.728.479</b>
1 Interest expenses and similar expenses with undertakings within the group	166	956.230	956.230	306.280	306.280
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	2.114.079	2.114.079	1.822.090	1.822.090
4 Exchange rate differences and other expenses	169	71.664	71.664	1.600.109	1.600.109
<b>IX TOTAL INCOME (ADP 125+154+173 + 174)</b>	<b>177</b>	<b>40 804.989</b>	<b>40 804.989</b>	<b>46 884.294</b>	<b>46 884.294</b>
<b>X TOTAL EXPENDITURE (ADP 131+165+175 + 176)</b>	<b>178</b>	<b>46 662.126</b>	<b>46 662.126</b>	<b>50 083.406</b>	<b>50 083.406</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 177-178)</b>	<b>179</b>	<b>-5.857.137</b>	<b>-5.857.137</b>	<b>-3.199.112</b>	<b>-3.199.112</b>
1 Pre-tax profit (ADP 177-178)	180	0	0	0	0
2 Pre-tax loss (ADP 178-177)	181	-5.857.137	-5.857.137	-3.199.112	-3.199.112
<b>XII INCOME TAX</b>	<b>182</b>	<b>-822.079</b>	<b>-822.079</b>	<b>-866.016</b>	<b>-866.016</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)</b>	<b>183</b>	<b>-5.035.058</b>	<b>-5.035.058</b>	<b>-2.333.096</b>	<b>-2.333.096</b>
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-5.035.058	-5.035.058	-2.333.096	-2.333.096
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>202</b>	<b>-5.035.058</b>	<b>-5.035.058</b>	<b>-2.333.096</b>	<b>-2.333.096</b>
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)</b>	<b>203</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>212</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)</b>	<b>213</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)</b>	<b>214</b>	<b>-5.035.058</b>	<b>-5.035.058</b>	<b>-2.333.096</b>	<b>-2.333.096</b>

## STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2020

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	-5.857.137	-3.199.112
2 Adjustments (ADP 003 to 010):	002	13.743.923	15.615.908
a) Depreciation	003	5.708.799	7.011.978
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-34.092	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	-99.749	-347.160
e) Interest expenses	007	3.070.309	2.128.689
f) Provisions	008	5.030.950	5.597.574
g) Exchange rate differences (unrealised)	009	67.987	1.075.373
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-281	149.454
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>7.886.786</b>	<b>12.416.796</b>
3 Changes in the working capital (ADP 013 to 016)	012	14.579.437	-44.240.883
a) Increase or decrease in short-term liabilities	013	-14.947.327	-25.620.650
b) Increase or decrease in short-term receivables	014	29.526.764	-18.620.233
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	0	0
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>22.466.223</b>	<b>-31.824.087</b>
4 Interest paid	018	-655.359	-292.847
5 Income tax paid	019	0	-7.866
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>21.810.864</b>	<b>-32.124.800</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	84.779	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	2.284	2.019
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	15.455	15.633
6 Other cash receipts from investment activities	026	0	29.191.517
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>102.518</b>	<b>29.209.169</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-1.795.629	-46.217.722
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-1.795.629</b>	<b>-46.217.722</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-1.693.111</b>	<b>-17.008.553</b>
<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	28.000.000	104.700.800
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>28.000.000</b>	<b>104.700.800</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-20.000.000	-44.768.000
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-2.001.622	-2.647.874
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	-7.725.958
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>-22.001.622</b>	<b>-55.141.832</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>5.998.378</b>	<b>49.558.968</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>26.116.131</b>	<b>425.615</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>7.353.525</b>	<b>52.035.094</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)</b>	<b>050</b>	<b>33.469.656</b>	<b>52.460.709</b>

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2020

Item	ADP code	Attributable to owners of the parent						Total attributable to owners of the parent
		Initial (subscribed) capital	Capital reserves	Treasury shares and holdings (deductible item)	Retained profit / loss brought forward	Profit/loss for the business year		
1	2	3	4	7	14	15	16 (3 to 6 - 7 + 8 to 15)	
<b>Previous period</b>								
<b>1 Balance on the first day of the previous business year</b>	<b>01</b>	133.372.000	881.275.444	91.568	35.690.544	76.490.176	1.126.736.596	
2 Changes in accounting policies	02	0	0	0	0	0	0	
3 Correction of errors	03	0	0	0	0	0	0	
<b>4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)</b>	<b>04</b>	133.372.000	881.275.444	91.568	35.690.544	76.490.176	1.126.736.596	
5 Profit/loss of the period	05	0	0	0	0	-5.035.058	-5.035.058	
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	
21 Transfer to reserves according to the annual schedule	21	0	0	0	76.490.176	-76.490.176	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	
<b>23 Balance on the last day of the previous business year reporting period (04 to 22)</b>	<b>23</b>	133.372.000	881.275.444	91.568	112.180.720	-5.035.058	1.121.701.538	
<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>								
<b>I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)</b>	<b>24</b>	0	0	0	0	0	0	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)</b>	<b>25</b>	0	0	0	0	-5.035.058	-5.035.058	
<b>III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)</b>	<b>26</b>	0	0	0	76.490.176	-76.490.176	0	
<b>Current period</b>								
<b>1 Balance on the first day of the current business year</b>	<b>27</b>	133.372.000	881.323.482	5.883.769	5.543.516	187.593.993	1.201.949.222	
2 Changes in accounting policies	28	0	0	0	0	0	0	
3 Correction of errors	29	0	0	0	0	0	0	
<b>4 Balance on the first day of the current business year (restated) (ADP 27 to 29)</b>	<b>30</b>	133.372.000	881.323.482	5.883.769	5.543.516	187.593.993	1.201.949.222	
5 Profit/loss of the period	31	0	0	0	0	-2.333.096	-2.333.096	
18 Redemption of treasury shares/holdings	44	0	0	7.725.958	0	0	-7.725.958	
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	
20 Other distribution to owners	46	0	49.496	-89.254	0	0	138.750	
21 Transfer to reserves according to the annual schedule	47	0	0	0	187.593.993	-187.593.993	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	
<b>23 Balance on the last day of the current business year reporting period (ADP 30 to 48)</b>	<b>49</b>	133.372.000	881.372.978	13.520.473	193.137.509	-2.333.096	1.192.028.918	
<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>								
<b>I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)</b>	<b>50</b>	0	0	0	0	0	0	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)</b>	<b>51</b>	0	0	0	0	-2.333.096	-2.333.096	
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)</b>	<b>52</b>	0	49.496	7.636.704	187.593.993	-187.593.993	-7.587.208	

Atlantic Grupa d.d.  
Miramarska 23  
Zagreb

Register number: 1671910

Zagreb, 27<sup>th</sup> April 2020

Pursuant to the article 466. to 468. of the Capital market Law (Official Gazette 65/18, 17/20) the President of the Management Board of Atlantic Grupa d.d., Miramarska 23, Zagreb provides

## **MANAGEMENT BOARD'S STATEMENT OF LIABILITY**

The consolidated and non-consolidated 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 2020 till 31 March 2020 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 2020 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**



**Contact:**

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

Tel. +385 1 2413 908  
E-mail: [ir@atlanticgrupa.com](mailto:ir@atlanticgrupa.com)