



**ULJANIK** d.d.

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**Financial Report  
for the period  
January – September 2017**

Pula, October 2017

## General data

ULJANIK d.d. is a joint stock company with its headquarters in Pula, at the address Flaciusova 1.

According to the Notice on Classification of Business Subjects as per national classification of activities by the State Institute for Statistics, Zagreb, the Company has the numerical class mark 7010 – management activities, business subject identification number is 03229238, and Company's identification number (OIB) 56243843109.

ULJANIK Group consists of the company ULJANIK d.d. (parent company) and its subsidiaries:

- ULJANIK Brodogradilište d.d. (ULJANIK Shipyard JSC)
- 3. MAJ Brodogradilište d.d. (3. MAJ Shipyard JSC)
- ULJANIK Strojogradnja Diesel d.d. (ULJANIK Diesel Mechanical Engineering JSC)
- ULJANIK Proizvodnja opreme d.d. (ULJANIK Equipment production JSC)
- ULJANIK Poslovno informacijski sustavi d.o.o. (ULJANIK Business Information Systems Ltd)
- ULJANIK Brodograđevni projekti d.o.o. (ULJANIK Shipbuilding Projects Ltd.)
- ULJANIK Financije d.o.o. (ULJANIK Finances Ltd)
- ULJANIK Standard d.o.o. (ULJANIK Standard Ltd)
- USCS d.o.o. (USCS Ltd)
- MARITIME TRANSPORT PULA THREE INC.
- MARITIME TRANSPORT PULA FOUR INC.
- ULJANIK TESU d.d. (ULJANIK TESU JSC)

All the stated companies are 100% in the ownership of ULJANIK Group, apart from the company 3. MAJ Brodogradilište d.d. where ULJANIK d.d. holds 88.27% of the equity capital.

On the basis of fulfillment of legally binding pre-bankruptcy agreement in the part that refers to receivables of ULJANIK JSC, Pula towards ULJANIK Factory of electrical machines and devices JSC, Pula, Flaciusova 1, OIB 45119436874 (ULJANIK TESU), on 19.09.2017, the registration of ULJANIK JSC, Pula, as the owner of 129,474 shares of the issuer ULJANIK TESU (ULJT-R-B) has been carried out in the Central Depository and Clearing Company Inc..

## Ownership Structure

The equity of the Company amounts to 100,687,500.00 kuna and is divided among 3,356,250 ordinary shares with the mark ULJN-R-A, each of nominal value 30.00 HRK.

The shareholders of ULJANIK d.d. are:

Status on 30.09.2017

No.	Shareholder	Number of shares	Percent stake in the share capital
1	CROATIA OSIGURANJE D.D. (1/1)	333.332	9,9317
2	CERP (0/1) / HZMO - HRVATSKI ZAVOD ZA MIROVINSKO OSIGURANJE (1/1)	259.731	7,7387
3	HRVATSKA POŠTANSKA BANKA D.D. (0/1) / KAPITALNI FOND D.D. (1/1)	222.222	6,6211
4	HRVATSKA POŠTANSKA BANKA D.D. (0/1) / FOND ZA FINANCIRANJE RAZGRADNJE NEK (1/1)	166.666	4,9658
5	ADDIKO BANK D.D. (0/1) / PBZ CROATIA OSIGURANJE OBVEZNI MIROVINSKI FOND (1/1)	133.333	3,9727
6	HZZO - HRVATSKI ZAVOD ZA ZDRAVSTVENO OSIGURANJE (1/1)	130.157	3,8780
7	SPLITSKA BANKA D.D. (0/1) / ERSTE PLAVI OBVEZNI MIROVINSKI FOND (1/1)	111.111	3,3106
8	ULJANIK D.D. (1/1)	104.375	3,1099
9	ADRIS GRUPA D.D. (1/1)	83.000	2,4730
10	CERP (0/1) / REPUBLIKA HRVATSKA (1/1)	80.016	2,3841
11	DOMAĆA FIZIČKA OSOBA (7.153)	1.550.630	46,2013
12	STRANA OSOBA ( 13)	3.283	0,0978
13	OSTALI DIONIČARI *** ( 41)	178.394	5,3153
	<b>TOTAL</b>	<b>3.356.250</b>	<b>100,0000</b>

Overall number of shareholders on 30.09.2017 = 7,217 shareholders

## Own shares

In the previous period Uljanik d.d. has gained 104,375 own shares which represents 3.1099% of the Company's equity capital. The shares were obtained at a price of 45.00 kuna per share.

## Business Activities

In the given period of 2017 ULJANIK d.d. has achieved a positive financial result in the amount of 19.7 mil kuna. The total revenue amounted to 1,589.7 mil kuna, while the overall expenditure amounted to 1,570.0 mil kuna. Income from sales is higher and is 678,3 mil kuna more compared to the same period in 2016.

Material expenses amounted to 1,233.2 mil kuna and same are higher compared to the same period in 2016 by 766.7 mil kuna. Net financial expenditure amounts to 14.5 mil kuna.

Income from sales of ULJANIK Group in the given period of 2017 amounted to 1,683.8 mil kuna which is 599.9 mil kuna more when compared to the same period last year.

In the considered period ULJANIK Group has suffered an operating loss amounting to 147.7 mil kuna, while consolidated net financial expenditure amounting to 49.9 mil kuna was realized. Net loss of ULJANIK Group amounted to 197.6 mil kuna.

The number of employees in the mother company on 30<sup>th</sup> September 2017 was 503 employees while the number of employees in ULJANIK Group was 4,546 employees.

## Key financial data

in 000 HRK	ULJANIK d.d.		ULJANIK Group	
	I-IX/2016	I-IX/2017	I-IX/2016	I-IX/2017
Income from sales	659.144	1.337.519	1.083.891	1.683.854
Earnings from business activities	62.545	34.206	(37.356)	(147.776)
Profit (loss) before tax	63.670	19.697	(86.755)	(197.663)
in 000 HRK	31.12.2016	30.09.2017	31.12.2016	30.09.2017
Liquid assets and short term financial assets	388.407	558.289	121.027	280.357
Total assets	3.468.372	3.287.663	4.085.545	3.630.802
Total equity	351.214	370.911	20.164	(220.364)

In the first nine months of 2017 ULJANIK Group delivered 3 vessels.

## Risk Management

The Company and the Group are primarily subject to risk due to changes in exchange rate, credit risk, liquidity risk and interest rate risk.

Foreign currency exchange risk is the risk that the financial instruments value will change amid changes of the exchange rate. The Company and the Group are most subject to currency risk, since they are mostly doing business with foreign countries. In order to reduce that risk coordination of currency inflow and outflow is endeavored.

The credit risk represents the risk of one party not fulfilling its obligations in the financial instrument and that by not doing so will cause financial loss to the other side. The Company and the Group minimizes that risk by continuously monitoring the Buyer's demands, while suspicious demands are reserved for regular appraisal, and are changed if necessary.

Liquidity risk, which is deemed financing risk, represents the risk that the Company and the Group will encounter difficulties in gathering funds for settling obligations related to financial instruments. The Company and the Group pays a lot of attention to the cash flow, by monitoring real daily changes.

Interest risk represents the risk that the value of financial instruments will change amid changes of market interest rates. Interest risk of the Company and the Group results from received and given long-term and short-term loans.

### **Significant events after asset and reliability statement**

All significant events are regularly notified through the pages of the Zagreb Stock Exchange, the Official Register of Regulated Information and the internet pages of the Company.

### **Implementation of Corporate Management Code**

The Company voluntarily implements the Corporate Management Code jointly made by the Croatian Agency for Supervision of Financial Services (HANFA) and Zagreb Stock Exchange d.d.

### **MANAGEMENT STATEMENT OF RESPONSIBILITY**

Non-consolidated and consolidated Financial Reports of the company ULJANIK d.d. and for the period from 01<sup>st</sup> January 2017 to 30<sup>th</sup> September 2017 are prepared in accordance with International Financial Reporting Standards (IFRS) as well as the Law on Accounting and to the best of our knowledge in all important aspects give a complete and truthful account of the assets and obligations, financial state and business activities of the Company and the Group.

Signed on behalf of the Management Board:

Gianni Rossanda, President of the Management Board

**BALANCE SHEET**  
as of 30.09.2017.

**Company: ULJANIK D.D.**

Position	AOP	Previous period	Current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED AND NON - PAID CAPITAL</b>	<b>001</b>	<b>0</b>	<b>0</b>
<b>B) LONG - TERM ASSETS (003+010+020+029+033)</b>	<b>002</b>	<b>1.105.617.956</b>	<b>760.621.133</b>
I. INTANGIBLE ASSETS (004 to 009)	<b>003</b>	624.092	3.164.289
1. Assets development	<b>004</b>		
2. Concessions, patents, licence fees, merchandise and service brands, software and other rights	<b>005</b>	566.400	471.545
3. Goodwill	<b>006</b>		
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>	57.692	2.692.744
6. Other intangible assets	<b>009</b>		
II. TANGIBLE ASSETS (011 to 019)	<b>010</b>	33.316.690	31.461.486
1. Land	<b>011</b>		
2. Buildings	<b>012</b>	2.550.573	2.399.797
3. Plant and equipment	<b>013</b>	7.535.247	10.120.158
4. Instruments, plant inventories and transportation assets	<b>014</b>	2.251.714	1.797.758
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>		131.466
7. Tangible assets in preparation	<b>017</b>	20.941.230	16.974.381
8. Other material assets	<b>018</b>	37.926	37.926
9. Investment in buildings	<b>019</b>		
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	<b>020</b>	936.550.270	615.753.007
1. Shares (stocks) in related parties	<b>021</b>	506.134.585	519.082.054
2. Loans given to related parties	<b>022</b>	228.315.000	
3. Participating interests (shares)	<b>023</b>		
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>024</b>		
5. Investment in securities	<b>025</b>	627.286	627.286
6. Loans, deposits and similar assets	<b>026</b>	201.473.399	96.043.667
7. Other long-term financial assets	<b>027</b>		
8. Investments accounted for by equity method	<b>028</b>		
IV. RECEIVABLES (030 to 032)	<b>029</b>	135.126.904	110.242.351
1. Receivables from related parties	<b>030</b>	135.126.904	110.242.351
2. Receivables based on trade loans	<b>031</b>		
3. Other receivables	<b>032</b>		
V. DEFERRED TAX ASSETS	<b>033</b>		
<b>C) SHORT-TERM ASSETS (035+043+050+058)</b>	<b>034</b>	<b>2.187.811.393</b>	<b>2.348.631.554</b>
I. INVENTORIES (036 to 042)	<b>035</b>	543.107.371	454.896.194
1. Raw material	<b>036</b>	521.252.911	413.043.023
2. Work in progress	<b>037</b>	348.139	381.896
3. Finished goods	<b>038</b>		
4. Merchandise	<b>039</b>		
5. Prepayments for inventories	<b>040</b>	21.506.321	41.471.275
6. Long-term assets held for sale	<b>041</b>		
7. Biological assets	<b>042</b>		
II. RECEIVABLES (044 to 049)	<b>043</b>	1.256.297.409	1.335.446.338
1. Receivables from related parties	<b>044</b>	719.215.692	961.685.288
2. Accounts receivable	<b>045</b>	915.144	2.118.309
3. Receivables from participating entrepreneurs	<b>046</b>		
4. Receivables from employees and shareholders	<b>047</b>	54.665	42.344
5. Receivables from government and other institutions	<b>048</b>	42.518.733	58.619.266
6. Other receivables	<b>049</b>	493.593.175	312.981.131
III. SHORT-TERM FINANCIAL ASSETS (051 to 057)	<b>050</b>	324.775.691	535.338.410
1. Shares (stocks) in related parties	<b>051</b>		
2. Loans given to related parties	<b>052</b>	314.510.282	360.894.982
3. Participating interests (shares)	<b>053</b>		
4. Loans to entrepreneurs in whom the entity holds participating interests	<b>054</b>		
5. Investment in securities	<b>055</b>		
6. Loans, deposits and similar assets	<b>056</b>	10.265.409	174.443.428
7. Other financial assets	<b>057</b>		
IV. CASH AT BANK AND IN CASHIER	<b>058</b>	63.630.922	22.950.612
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>059</b>	<b>174.942.381</b>	<b>178.410.727</b>
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>3.468.371.730</b>	<b>3.287.663.414</b>
<b>F) OFF-BALANCE SHEET NOTES</b>	<b>061</b>	<b>0</b>	<b>0</b>

<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>351.213.753</b>	<b>370.910.654</b>
I. SUBSCRIBED CAPITAL	063	100.687.500	100.687.500
II. CAPITAL RESERVES	064	216.566.367	216.566.367
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	23.478.669	33.959.886
1. Reserves prescribed by law	066		
2. Reserves for treasury stocks	067	4.700.000	4.700.000
3. Treasury stocks and shares (deduction)	068	4.696.875	4.696.875
4. Statutory reserves	069		
5. Other reserves	070	23.475.544	33.956.761
IV. REVALUATION RESERVES	071		0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	0	0
1. Retained earnings	073		
2. Accumulated loss	074		
VI. PROFIT / LOSS FOR THE CURRENT YEAR (076-077)	075	10.481.217	19.696.901
1. Profit for the current year	076	10.481.217	19.696.901
2. Loss for the current year	077		
VII. MINORITY INTEREST	078		
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	<b>0</b>	<b>0</b>
1. Provisions for pensions, severance pay and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082		
<b>C) LONG TERM LIABILITIES (084 to 092)</b>	<b>083</b>	<b>524.046.149</b>	<b>510.044.520</b>
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085		
3. Liabilities to banks and other financial institutions	086	524.046.149	510.044.520
4. Liabilities for received prepayments	087		
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in w hom the entity holds participating interests	090		
8. Other long-term liabilities	091		
9. Deferred tax liability	092		
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	<b>2.584.261.188</b>	<b>2.404.559.841</b>
1. Liabilities to related parties	094	75.378.135	74.357.258
2. Liabilities for loans, deposits etc.	095		
3. Liabilities to banks and other financial institutions	096	869.047.340	1.040.383.524
4. Liabilities for received prepayments	097	1.348.007.178	1.009.825.347
5. Accounts payable	098	268.775.827	231.400.684
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in w hom the entity holds participating interests	100		
8. Liabilities to employees	101	4.710.514	4.498.000
9. Liabilities for taxes, contributions and similar fees	102	6.151.640	21.774.324
10. Liabilities to share - holders	103		
11. Liabilities for long term assets held for sale	104		
12. Other short - term liabilities	105	12.190.554	22.320.704
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	<b>8.850.640</b>	<b>2.148.399</b>
<b>F) TOTAL CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>3.468.371.730</b>	<b>3.287.663.414</b>
<b>G) OFF-BALANCE SHEET NOTES</b>	<b>108</b>	<b>0</b>	<b>0</b>
<b>APPENDIX TO BALANCE SHEET (only for consolidated financial statements)</b>			
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>			
1. Attributed to equity holders of parent company	109		
2. Attributed to minority interests	110		

**PROFIT AND LOSS ACCOUNT**  
for period 01.01.2017. to 30.09.2017.

Company: ULJANIK D.D.

Position	AOP	Previous period		Current period	
		Cumulative	Periodical	Cumulative	Periodical
1	2	3	4	5	6
<b>I. OPERATING REVENUES (112+113)</b>	111	659.366.714	347.610.639	1.406.323.091	525.413.683
1. Sales revenues	112	659.144.255	347.589.617	1.337.518.757	472.511.151
2. Other operating revenues	113	222.459	21.022	68.804.334	52.902.532
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	114	596.821.889	317.030.769	1.372.116.652	494.527.133
1. Changes in the value of work in progress and finished goods	115	1.766.823	-18.147	-33.756	-12.435
2. Material costs (117 to 119)	116	466.514.969	272.996.163	1.233.233.788	447.939.300
a) Raw material and material costs	117	293.254.889	200.389.148	869.836.462	312.781.675
b) Costs of goods sold	118				
c) Other external costs	119	173.260.080	72.607.015	363.397.326	135.157.625
3. Staff costs (121 to 123)	120	63.000.403	21.129.424	65.695.477	21.941.036
a) Net salaries and wages	121	36.265.274	12.228.495	38.675.419	12.921.120
b) Costs for taxes and contributions from salaries	122	17.693.117	5.876.658	17.712.626	5.931.106
c) Contributions on gross salaries	123	9.042.012	3.024.271	9.307.432	3.088.810
4. Depreciation	124	1.898.059	643.321	2.769.187	931.923
5. Other costs	125	62.374.242	21.393.823	67.221.435	21.915.976
6. Impairment (127+128)	126	0	0	0	0
a) Impairment of long-term assets (excluding financial assets)	127				
b) Impairment of short-term assets (excluding financial assets)	128				
7. Provisions	129				
8. Other operating expenses	130	1.267.393	886.185	3.230.521	1.811.333
<b>III. FINANCIAL INCOME (132 to 136)</b>	131	74.790.565	20.252.071	183.415.632	47.103.922
1. Interest income, foreign exchange gains, divid. and similar income from related parties	132	14.306.629	5.509.941	14.962.404	7.188.739
2. Interest income, foreign exchange gains, divid. and similar income from non-related parties	133	60.483.936	14.742.130	168.453.228	39.915.183
3. Share in income from affiliated entrepreneurs and participating interests	134				
4. Unrealized gains (income) from financial assets	135				
5. Other financial income	136				
<b>IV. FINANCIAL EXPENSES (138 to 141)</b>	137	73.665.874	21.977.692	197.925.170	82.067.716
1. Interest expenses, foreign exchange losses and similar expenses from related parties	138	245.896	245.896	15.311.048	2.485.632
2. Interest expenses, foreign exchange losses and similar expenses from non - related parties and other entities	139	73.419.978	21.731.796	182.614.122	79.582.084
3. Unrealized losses (expenses) on financial assets	140				
4. Other financial expenses	141				
<b>V. INCOME FROM INVESTMENT SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	142				
<b>VI. LOSS FROM INVESTMENT SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</b>	143				
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	144				
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	145				
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	146	734.157.279	367.862.710	1.589.738.723	572.517.605
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	147	670.487.763	339.008.461	1.570.041.822	576.594.849
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	148	63.669.516	28.854.249	19.696.901	-4.077.244
1. Profit before taxation (146-147)	149	63.669.516	28.854.249	19.696.901	0
2. Loss before taxation (147-146)	150	0	0	0	4.077.244
<b>XII. PROFIT TAX</b>	151				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	152	63.669.516	28.854.249	19.696.901	-4.077.244
1. Profit for the period(149-151)	153	63.669.516	28.854.249	19.696.901	0
2. Loss for the period (151-148)	154	0	0	0	4.077.244
<b>APPENDIX TO P&amp;L (only for consolidated financial statements)</b>					
<b>XIV. PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	155				
2. Attributed to minority interests	156				
<b>STATEMENT OF COMPREHENSIVE INCOME (IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (= 152)</b>	157	63.669.516	28.854.249	19.696.901	-4.077.244
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX(159 to 165)</b>	158	0	0	0	0
1. Exchange differences on translation of foreign operations	159	0	0	0	0
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	0	0	0	0
3. Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
4. Gains or losses on efficient cash flow hedging	162	0	0	0	0
5. Gains or losses on efficient hedge of a net investment in foreign countries	163	0	0	0	0
6. Share in other comprehensive income / loss of associated companies	164	0	0	0	0
7. Actuarial gains / losses on defined benefit plans	165	0	0	0	0
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	166	0	0	0	0
<b>IV. NET OTHER COMPREHENSIVE INCOME/ LOSS FOR THE PERIOD (158-166)</b>	167	0	0	0	0
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD(157+167)</b>	168	63.669.516	28.854.249	19.696.901	-4.077.244
<b>APPENDIX to Statement of comprehensive income (only for consolidated financial statements)</b>					
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	169				
2. Attributed to minority interests	170				

**CASH FLOW STATEMENT - Indirect method**  
**period 01.01.2017. to 30.09.2017.**

**Company: ULJANIK D.D.**

Position	AOP	Previous period	Current period
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	63.669.516	19.696.901
2. Depreciation	002	1.898.059	2.769.187
3. Increase in short-term liabilities	003	987.690.820	
4. Decrease in short term receivables	004		
5. Decrease in inventories	005		88.211.177
6. Other cash flow increases	006	5.984	
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>1.053.264.379</b>	<b>110.677.265</b>
1. Decrease in short - term liabilities	008		351.037.531
2. Increase in short - term receivables	009	573.013.441	91.896.298
3. Increase in inventories	010	555.123.004	
4. Other cash flow decreases	011	205.977.472	25.769.027
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>1.334.113.917</b>	<b>468.702.856</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (007-012)</b>	<b>013</b>	<b>0</b>	<b>0</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>280.849.538</b>	<b>358.025.591</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash flow from sale of long - term tangible and intangible assets	015		
2. Cash inflows from sale of equity and debt financial instruments	016		
3. Interest receipts	017	14.580.804	15.071.378
4. Dividend receipts	018	955	527.062
5. Other cash inflows from investing activities	019	199.704.721	663.851.725
<b>III. Total cash inflows from investing activities(015 to 019)</b>	<b>020</b>	<b>214.286.480</b>	<b>679.450.165</b>
1. Cash outflows for purchase of long - term tangible and intangible assets	021	2.330.108	3.454.180
2. Cash outflows for purchase of equity and debt financial instruments	022		200.100
3. Other cash outflows from investing activities	023	626.162.485	515.785.159
<b>IV. Total cash outflows from investing activities (021 to 023)</b>	<b>024</b>	<b>628.492.593</b>	<b>519.439.439</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES(020-024)</b>	<b>025</b>	<b>0</b>	<b>160.010.726</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES(024-020)</b>	<b>026</b>	<b>414.206.113</b>	<b>0</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1. Cash receipts from issuance of equity and debt financial instruments	027		
2. Cash inflows from loans, debentures, credits and other borrowings	028	781.127.008	438.914.102
3. Other cash inflows from financing activities	029		
<b>V. Total cash inflows from financing activities (027 to 029)</b>	<b>030</b>	<b>781.127.008</b>	<b>438.914.102</b>
1. Cash outflows for repayment of loans and bonds	031	112.963.405	280.523.036
2. Dividends paid	032	0	
3. Cash outflows for finance lease	033	1.045.509	1.056.511
4. Cash outflows for purchase of own stocks	034		
5. Other cash outflows from financing activities	035	0	
<b>VI. Total cash outflows from financing activities (031 do 035)</b>	<b>036</b>	<b>114.008.914</b>	<b>281.579.547</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES (030-036)</b>	<b>037</b>	<b>667.118.094</b>	<b>157.334.555</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>0</b>
Total increases of cash flows (013 – 014 + 025 – 026 + 037 – 038)	039	0	0
Total decreases of cash flows (014 – 013 + 026 – 025 + 038 – 037)	040	27.937.557	40.680.310
Cash and cash equivalents at the beginning of period	041	97.269.356	63.630.922
Increase in cash and cash equivalents	042	0	0
Decrease in cash and cash equivalents	043	27.937.557	40.680.310
Cash and cash equivalents at the end of period	044	69.331.799	22.950.612



<b>STATEMENT OF CHANGES IN EQUITY</b>			
<b>Company: ULJANK D.D.</b>	<b>from</b>	<b>1.1.2017</b>	<b>to</b>
		<b>30.9.2017</b>	
Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	001	100.687.500	100.687.500
2. Capital reserves	002	216.566.367	216.566.367
3. Reserves from profit	003	23.478.669	33.959.886
4. Retained earnings or accumulated loss	004	0	
5. Profit / loss for the current year	005	10.481.217	19.696.901
6. Revaluation of long - term tangible assets	006	0	
7. Revaluation of intangible assets	007	0	
8. Revaluation of financial assets available for sale	008	0	
9. Other revaluation	009	0	
<b>10. Total capital and reserves (AOP 001 to 009)</b>	<b>010</b>	351.213.753	370.910.654
11. Currency gains and losses arising from net investments in foreign operations	011	0	
12. Current and deferred taxes (part)	012	0	
13. Cash flow hedging	013	0	
14. Changes in accounting policies	014	0	
15. Correction of significant errors in prior periods	015	0	
16. Other changes in capital	016	10.481.217	19.696.901
<b>17. Total increase or decrease in capital (AOP 011 to 016)</b>	<b>017</b>	10.481.217	19.696.901
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

**CONSOLIDATED BALANCE SHEET**

as of 30.09.2017.

**Company: ULJANIK D.D.**

Position	AOP	Previous period	Current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED AND NON - PAID CAPITAL</b>	<b>001</b>	0	0
<b>B) LONG - TERM ASSETS (003+010+020+029+033)</b>	<b>002</b>	1.689.268.197	1.406.638.437
<b>I. INTANGIBLE ASSETS (004 to 009)</b>	<b>003</b>	207.176.424	207.213.132
1. Assets development	<b>004</b>		
2. Concessions, patents, licence fees, merchandise and service brands, software and other rights	<b>005</b>	180.645.697	172.964.126
3. Goodwill	<b>006</b>	21.512.376	27.405.853
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>	5.018.351	6.843.153
6. Other intangible assets	<b>009</b>		
<b>II. TANGIBLE ASSETS (011 to 019)</b>	<b>010</b>	838.063.285	790.809.876
1. Land	<b>011</b>	15.827.646	23.940.471
2. Buildings	<b>012</b>	55.932.880	69.144.815
3. Plant and equipment	<b>013</b>	211.300.442	201.318.112
4. Instruments, plant inventories and transportation assets	<b>014</b>	408.555.468	352.445.182
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>	3.365	131.466
7. Tangible assets in preparation	<b>017</b>	56.942.081	55.037.054
8. Other material assets	<b>018</b>	782.205	782.205
9. Investment in buildings	<b>019</b>	88.719.198	88.010.571
<b>III. LONG-TERM FINANCIAL ASSETS (021 to 028)</b>	<b>020</b>	599.512.916	365.639.734
1. Shares (stocks) in related parties	<b>021</b>	254.749.285	235.754.774
2. Loans given to related parties	<b>022</b>		
3. Participating interests (shares)	<b>023</b>	316.800	410.282
4. Loans to entrepreneurs in whom the entity hold participating interests	<b>024</b>		
5. Investment in securities	<b>025</b>	1.236.644	1.282.134
6. Loans, deposits and similar assets	<b>026</b>	343.190.187	128.172.544
7. Other long - term financial assets	<b>027</b>	20.000	20.000
8. Investments accounted by equity method	<b>028</b>		
<b>IV. RECEIVABLES (030 to 032)</b>	<b>029</b>	44.515.572	42.975.695
1. Receivables from related parties	<b>030</b>		
2. Receivables based on trade loans	<b>031</b>	20.896.249	19.214.602
3. Other receivables	<b>032</b>	23.619.323	23.761.093
<b>V. DEFERRED TAX ASSETS</b>	<b>033</b>	0	0
<b>C) SHORT - TERM ASSETS (035+043+050+058)</b>	<b>034</b>	1.819.930.123	1.801.770.078
<b>I. INVENTORIES (036 to 042)</b>	<b>035</b>	856.282.775	956.446.362
1. Raw material	<b>036</b>	743.031.607	568.699.987
2. Work in progress	<b>037</b>	68.582.110	331.147.796
3. Finished goods	<b>038</b>	119.648	5.194.987
4. Merchandise	<b>039</b>	46.424	46.493
5. Prepayments for inventories	<b>040</b>	43.648.417	50.502.530
6. Long - term assets held for sale	<b>041</b>	854.569	854.569
7. Biological assets	<b>042</b>		
<b>II. RECEIVABLES (044 to 049)</b>	<b>043</b>	842.620.039	564.966.806
1. Receivables from related parties	<b>044</b>	0	
2. Accounts receivable	<b>045</b>	50.517.048	81.282.803
3. Receivables from participating entrepreneurs	<b>046</b>		
4. Receivables from employees and shareholders	<b>047</b>	428.109	429.555
5. Receivables from government and other institutions	<b>048</b>	233.218.272	144.824.202
6. Other receivables	<b>049</b>	558.456.610	338.430.246
<b>III. SHORT - TERM FINANCIAL ASSETS (051 to 057)</b>	<b>050</b>	17.246.009	252.644.904
1. Shares (stocks) in related parties	<b>051</b>	0	
2. Loans given to related parties	<b>052</b>	0	
3. Participating interests (shares)	<b>053</b>	0	
4. Loans to entrepreneurs in whom the entity hold participating interests	<b>054</b>	0	
5. Investment in securities	<b>055</b>	0	
6. Loans, deposits and similar assets	<b>056</b>	17.246.009	252.644.904
7. Other financial assets	<b>057</b>		
<b>IV. CASH AT BANK AND IN CASHIER</b>	<b>058</b>	103.781.300	27.712.006
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>059</b>	576.346.543	422.393.540
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	4.085.544.863	3.630.802.055
<b>F) OFF-BALANCE SHEET NOTES</b>	<b>061</b>	1.875.709.956	1.935.184.966

<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	20.164.272	-220.363.785
I. SUBSCRIBED CAPITAL	<b>063</b>	100.687.500	100.687.500
II. CAPITAL RESERVES	<b>064</b>	216.566.367	216.566.367
III. RESERVES FROM PROFIT (066+067-068+069+070)	<b>065</b>	23.478.669	33.959.886
1. Reserves prescribed by law	<b>066</b>	0	0
2. Reserves for treasury stocks	<b>067</b>	4.700.000	4.700.000
3. Treasury stocks and shares (deduction)	<b>068</b>	4.696.875	4.696.875
4. Statutory reserves	<b>069</b>	0	0
5. Other reserves	<b>070</b>	23.475.544	33.956.761
IV. REVALUATION RESERVES	<b>071</b>	101.250.752	62.362.793
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	<b>072</b>	-373.550.537	-544.202.552
1. Retained earnings	<b>073</b>	0	0
2. Accumulated loss	<b>074</b>	373.550.537	544.202.552
VI. PROFIT / LOSS FOR THE CURRENT YEAR (076-077)	<b>075</b>	-176.959.156	-197.717.912
1. Profit for the current year	<b>076</b>	0	0
2. Loss for the current year	<b>077</b>	176.959.156	197.717.912
VII. MINORITY INTEREST	<b>078</b>	128.690.677	107.980.133
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	18.505.725	16.664.339
1. Provisions for pensions, severance pay and similar liabilities	<b>080</b>	6.463.368	6.463.368
2. Reserves for tax liabilities	<b>081</b>		
3. Other reserves	<b>082</b>	12.042.357	10.200.971
<b>C) LONG TERM LIABILITIES (084 to 092)</b>	<b>083</b>	723.725.935	689.231.241
1. Liabilities to related parties	<b>084</b>		
2. Liabilities for loans, deposits etc.	<b>085</b>	4.380.192	2.993.559
3. Liabilities to banks and other financial institutions	<b>086</b>	682.223.083	638.442.372
4. Liabilities for received prepayments	<b>087</b>		
5. Accounts payable	<b>088</b>	17.585.925	28.258.575
6. Liabilities arising from debt securities	<b>089</b>		
7. Liabilities to entrepreneurs in w hom the entity holds participating interests	<b>090</b>		
8. Other long-term liabilities	<b>091</b>		
9. Deferred tax liability	<b>092</b>	19.536.735	19.536.735
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	3.223.880.296	3.071.080.123
1. Liabilities to related parties	<b>094</b>		
2. Liabilities for loans, deposits etc.	<b>095</b>	21.905.303	4.697.469
3. Liabilities to banks and other financial institutions	<b>096</b>	1.198.817.118	1.378.579.589
4. Liabilities for received prepayments	<b>097</b>	1.340.962.559	961.429.888
5. Accounts payable	<b>098</b>	496.353.146	515.578.325
6. Liabilities arising from debt securities	<b>099</b>		0
7. Liabilities to entrepreneurs in w hom the entity holds participating interests	<b>100</b>		0
8. Liabilities to employees	<b>101</b>	32.481.814	33.187.094
9. Liabilities for taxes, contributions and similar fees	<b>102</b>	44.756.616	71.669.338
10. Liabilities to share - holders	<b>103</b>	354.437	354.437
11. Liabilities for long term assets held for sale	<b>104</b>		0
12. Other short - term liabilities	<b>105</b>	88.249.303	105.583.983
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	99.268.635	74.190.137
<b>F) TOTAL CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	4.085.544.863	3.630.802.055
<b>G) OFF-BALANCE SHEET NOTES</b>	<b>108</b>	1.875.709.956	1.935.184.966
<b>APPENDIX TO BALANCE SHEET (only for consolidated financial statements)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Attributed to equity holders of parent company	<b>109</b>	-108.526.405	-328.343.918
2. Attributed to minority interests	<b>110</b>	128.690.677	107.980.133

**CONSOLIDATED PROFIT AND LOSS ACCOUNT**

for period 01.01.2017. to 30.09.2017.

Company: ULJANIK D.D.

Position	AOP	Previous period		Current period	
		Cummulative	Periodical	Cummulative	Periodical
1	2	3	4	5	6
<b>I. OPERATING REVENUES (112+113)</b>	111	1.321.450.585	518.785.186	1.762.656.105	513.418.004
1. Sales revenues	112	1.083.891.060	477.613.567	1.683.854.081	501.616.820
2. Other operating revenues	113	237.559.525	41.171.619	78.802.024	11.801.184
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	114	1.358.806.932	587.013.318	1.910.432.071	555.525.436
1. Changes in the value of work in progress and finished goods	115	-60.168.044	-51.703.154	-259.987.857	-142.046.899
2. Material costs (117 to 119)	116	844.480.805	435.072.682	1.545.741.896	485.198.919
a) Raw material and material costs	117	630.938.250	334.774.338	1.159.821.088	372.575.204
b) Costs of goods sold	118	766.466	305.672	802.200	270.125
c) Other external costs	119	212.776.089	99.992.672	385.118.608	112.353.590
3. Staff costs (121 to 123)	120	393.542.162	136.624.983	446.618.772	149.741.492
a) Net salaries and wages	121	237.809.108	82.914.643	274.405.820	91.712.479
b) Costs for taxes and contributions from salaries	122	93.607.556	32.355.804	102.759.252	34.721.330
c) Contributions on gross salaries	123	62.125.498	21.354.536	69.453.700	23.307.683
4. Depreciation	124	45.726.291	16.345.888	52.732.512	16.991.724
5. Other costs	125	114.331.131	38.637.177	114.275.603	41.846.193
6. Impairment (127+128)	126	941.332	941.332	0	0
a) Impairment of long-term assets (excluding financial assets)	127				
b) Impairment of short-term assets (excluding financial assets)	128	941.332	941.332		
7. Provisions	129	0	0		
8. Other operating expenses	130	19.953.255	11.094.410	11.051.145	3.794.007
<b>III. FINANCIAL INCOME (132 to 136)</b>	131	176.447.256	33.936.249	350.705.905	98.354.263
1. Interest income, foreign exchange gains, divid. and similar income from related parties	132				
2. Interest income, foreign exchange gains, divid. and similar income from non-related parties	133	176.447.256	33.936.249	350.705.905	98.354.263
3. Share in income from affiliated entrepreneurs and participating interests	134	0	0		
4. Unrealized gains (income) from financial assets	135	0	0		
5. Other financial income	136	0	0		
<b>IV. FINANCIAL EXPENSES (138 to 141)</b>	137	225.845.844	53.831.646	400.593.138	140.616.291
1. Interest expenses, foreign exchange losses and similar expenses from related parties	138	0	0		
2. Interest expenses, foreign exchange losses and similar expenses from non-related parties and other entities	139	225.683.233	53.831.646	400.593.138	140.616.291
3. Unrealized losses (expenses) on financial assets	140	0	0		
4. Other financial expenses	141	162.611	0		
<b>V. INCOME FROM INVESTMENT SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	142	0	0		
<b>VI. LOSS FROM INVESTMENT SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</b>	143	0	0		
<b>VII. EXTRAORDINARY - OTHER INCOME</b>	144	0	0	0	0
<b>VIII. EXTRAORDINARY - OTHER EXPENSES</b>	145	0	0	0	0
<b>IX. TOTAL INCOME (111+131+142 + 144)</b>	146	1.497.897.841	552.721.435	2.113.362.010	611.772.267
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	147	1.584.652.776	640.844.964	2.311.025.209	696.141.727
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	148	-86.754.935	-88.123.529	-197.663.199	-84.369.460
1. Profit before taxation (146-147)	149	0	0	0	0
2. Loss before taxation (147-146)	150	86.754.935	88.123.529	197.663.199	84.369.460
<b>XII. PROFIT TAX</b>	151	0	0	0	0
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	152	-86.754.935	-88.123.529	-197.663.199	-84.369.460
1. Profit for the period(149-151)	153	0	0	0	0
2. Loss for the period (151-148)	154	86.754.935	88.123.529	197.663.199	84.369.460
<b>APPENDIX TO P&amp;L (only for consolidated financial statements)</b>					
<b>XIV. PROFIT OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	155	-91.475.038	-85.862.515	-197.717.912	-84.220.820
2. Attributed to minority interests	156	4.720.103	-2.261.014	54.713	-148.640
<b>STATEMENT OF COMPREHENSIVE INCOME (IFRS)</b>					
<b>I. PROFIT OR LOSS FOR THE PERIOD (= 152)</b>	157	-86.754.935	-88.123.529	-197.663.199	-84.369.460
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX(159 to 165)</b>	158	-4.549.868	-2.007.510	-38.887.959	-6.444.049
1. Exchange differences on translation of foreign operations	159	-4.549.868	-2.007.510	-38.887.959	-6.444.049
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	0	0	0	0
3. Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
4. Gains or losses on efficient cash flow hedging	162	0	0	0	0
5. Gains or losses on efficient hedge of a net investment in foreign countries	163	0	0	0	0
6. Share in other comprehensive income / loss of associated companies	164	0	0	0	0
7. Actuarial gains / losses on defined benefit plans	165	0	0	0	0
<b>III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	166	0	0	0	0
<b>IV. NET OTHER COMPREHENSIVE INCOME/ LOSS FOR THE PERIOD (158-166)</b>	167	-4.549.868	-2.007.510	-38.887.959	-6.444.049
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD(157+167)</b>	168	-91.304.803	-90.131.039	-236.551.158	-90.813.509
<b>APPENDIX to Statement of comprehensive income (only for consolidated financial statements)</b>					
<b>VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD</b>					
1. Attributed to equity holders of parent company	169	-96.024.906	-87.870.025	-236.605.871	-90.664.869
2. Attributed to minority interests	170	4.720.103	-2.261.014	54.713	-148.640

**CONSOLIDATED CASH FLOW STATEMENT - Indirect method**  
**period 01.01.2017. to 30.09.2017.**

**Company: ULJANIK D.D.**

Position	AOP	Previous period	Current period
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	-86.754.935	-197.663.199
2. Depreciation	002	45.726.291	52.732.512
3. Increase in short-term liabilities	003	769.580.386	
4. Decrease in short term receivables	004	0	431.606.236
5. Decrease in inventories	005	0	
6. Other cash flow increases	006	2.722.835	33.089.697
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>731.274.577</b>	<b>319.765.246</b>
1. Decrease in short - term liabilities	008	0	329.760.658
2. Increase in short - term receivables	009	227.265.603	
3. Increase in inventories	010	700.967.830	100.163.587
4. Other cash flow decreases	011	201.371.251	47.316.421
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>1.129.604.684</b>	<b>477.240.666</b>
<b>A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (007-012)</b>	<b>013</b>	<b>0</b>	<b>0</b>
<b>A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)</b>	<b>014</b>	<b>398.330.107</b>	<b>157.475.420</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash flow from sale of long - term tangible and intangible assets	015	0	
2. Cash inflow s from sale of equity and debt financial instruments	016	0	
3. Interest receipts	017	6.996.185	2.005.589
4. Dividend receipts	018	4.396.320	604.588
5. Other cash inflow s from investing activities	019	223.458.547	374.850.552
<b>III. Total cash inflow s from investing activities(015 to 019)</b>	<b>020</b>	<b>234.851.052</b>	<b>377.460.729</b>
1. Cash outflow s for purchase of long - term tangible and intangible assets	021	19.964.421	18.190.092
2. Cash outflow s for purchase of equity and debt financial instruments	022	0	20.000
3. Other cash outflow s from investing activities	023	282.066.329	395.231.804
<b>IV. Total cash outflow s from investing activities (021 to 023)</b>	<b>024</b>	<b>302.030.750</b>	<b>413.441.896</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES(020-024)</b>	<b>025</b>	<b>0</b>	<b>0</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES(024-020)</b>	<b>026</b>	<b>67.179.698</b>	<b>35.981.167</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1. Cash receipts from issuance of equity and debt financial instruments	027	0	0
2. Cash inflow s from loans, debentures, credits and other borrowings	028	726.981.357	422.889.307
3. Other cash inflow s from financing activities	029	0	0
<b>V. Total cash inflow s from financing activities (027 to 029)</b>	<b>030</b>	<b>726.981.357</b>	<b>422.889.307</b>
1. Cash outflow s for repayment of loans and bonds	031	165.367.124	304.313.353
2. Dividends paid	032		
3. Cash outflow s for finance lease	033	1.099.003	1.188.661
4. Cash outflow s for purchase of own stocks	034	0	0
5. Other cash outflow s from financing activities	035	0	0
<b>VI. Total cash outflow s from financing activities (031 do 035)</b>	<b>036</b>	<b>166.466.127</b>	<b>305.502.014</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES (030-036)</b>	<b>037</b>	<b>560.515.230</b>	<b>117.387.293</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>0</b>
Total increases of cash flow s (013 – 014 + 025 – 026 + 037 – 038)	039	95.005.425	0
Total decreases of cash flow s (014 – 013 + 026 – 025 + 038 – 037)	040	0	76.069.294
Cash and cash equivalents at the beginning of period	041	281.677.404	103.781.300
Increase in cash and cash equivalents	042	95.005.425	0
Decrease in cash and cash equivalents	043	0	76.069.294
Cash and cash equivalents at the end of period	044	376.682.829	27.712.006

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY				
Company: ULJANK D.D.	from	1.1.2017	to	30.9.2017
Position	AOP	Previous year	Current year	
1	2	3	4	
1. Subscribed capital	001	100.687.500	100.687.500	
2. Capital reserves	002	216.566.367	216.566.367	
3. Reserves from profit	003	23.478.669	33.959.886	
4. Retained earnings or accumulated loss	004	-244.859.860	-436.222.419	
5. Profit / loss for the current year	005	-176.959.156	-197.717.912	
6. Revaluation of long - term tangible assets	006	34.866.917	34.866.917	
7. Revaluation of intangible assets	007			
8. Revaluation of financial assets available for sale	008			
9. Other revaluation	009	66.383.834	27.495.876	
<b>10. Total capital and reserves (AOP 001 to 009)</b>	<b>010</b>	<b>20.164.271</b>	<b>-220.363.785</b>	
11. Currency gains and losses arising from net investments in foreign operations	011	26.746.726	-38.887.959	
12. Current and deferred taxes (part)	012	7.653.714		
13. Cash flow hedging	013			
14. Changes in accounting policies	014			
15. Correction of significant errors in prior periods	015			
16. Other changes in capital	016	-135.194.354	-201.640.097	
<b>17. Total increase or decrease in capital (AOP 011 to 016)</b>	<b>017</b>	<b>-100.793.914</b>	<b>-240.528.056</b>	
17 a. Attributed to equity holders of parent company	018	-108.526.406	-328.343.918	
17 b. Attributed to minority interest	019	128.690.677	107.980.133	