



**ULJANIK** d.d.

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**Financial Report  
for the period January – September 2018**

**Pula, 30<sup>th</sup> October 2018.**

## 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 Pomorstvo d.o.o. (ULJANIK Maritime 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.

## 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 30.09.2018.

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)	76.074	2,2666
11	DOMAĆA FIZIČKA OSOBA (7.175)	1.567.259	46,6967
12	STRANA OSOBA ( 11)	3.158	0,0941
13	OSTALI DIONIČARI *** ( 39)	165.832	4,9410
<b>T O T A L</b>		<b>3.356.250</b>	<b>100,0000</b>

Overall number of shareholders on 30.09.2018 = 7,235 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 first period of 2018 ULJANIK d.d. has achieved a positive financial result amounting to 27.8 mil kuna. The total income amounts to 978.1 mil kuna, while the overall expenditure amounts to 950.3 mil kuna.

Compared to the same period of the previous year, the income from sales is 648 mil kuna less.

Material expenses amount to 673.0 mil kuna and this is less than that of the same period of 2017 by 560.1 mil kuna.

In the first quarter of 2018 a part of the business activities of the shipbuilding process was transferred from the company Uljanik d.d. to Uljanik Brodogradilište d.d. which resulted in a significant decrease of the number of employees of the company Uljanik d.d. On 30.09.2018 the number of employees was 27.

In the considered period, Shipbuilding Contracts for several newbuildings were rescinded due to an inability to deliver the ships in accordance with the contracted provisions.

## **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 the balance date**

All significant events are regularly advertised through the Zagreb Stock Exchange pages, Official Register of regulated information and the Company's internet pages.

## **MANAGEMENT STATEMENT OF RESPONSIBILITY**

Nonconsolidated Financial Reports for the company ULJANIK d.d. for the period from 01<sup>st</sup> January to 30<sup>st</sup> September 2018 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.

Signed on behalf of the Management Board:

Gianni Rossanda, President of the Management Board

<b>BALANCE SHEET</b>			
<b>as of 30.09.2018.</b>			
<b>Company: ULJANIK D.D.</b>			
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>729.968.784</b>	<b>482.984.648</b>
I. INTANGIBLE ASSETS (004 to 009)	<b>003</b>	3.163.324	2.946.202
1. Assets development	<b>004</b>		
2. Concessions, patents, licence fees, merchandise and service brands, software and other rights	<b>005</b>	3.162.814	2.945.437
3. Goodwill	<b>006</b>		
4. Prepayments for purchase of intangible assets	<b>007</b>		
5. Intangible assets in preparation	<b>008</b>	510	765
6. Other intangible assets	<b>009</b>		
II. TANGIBLE ASSETS (011 to 019)	<b>010</b>	13.471.865	10.835.020
1. Land	<b>011</b>		
2. Buildings	<b>012</b>	2.335.160	2.141.247
3. Plant and equipment	<b>013</b>	9.472.612	7.529.976
4. Instruments, plant inventories and transportation assets	<b>014</b>	1.626.167	1.125.871
5. Biological assets	<b>015</b>		
6. Prepayments for tangible assets	<b>016</b>		
7. Tangible assets in preparation	<b>017</b>		
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>	612.077.407	469.203.426
1. Shares (stocks) in related parties	<b>021</b>	510.661.748	456.660.637
2. Loans given to related parties	<b>022</b>		
3. Participating interests (shares)	<b>023</b>		
4. Loans to entrepreneurs in whom the entity hold participating interests	<b>024</b>		
5. Investment in securities	<b>025</b>	603.970	603.970
6. Loans, deposits and similar assets	<b>026</b>	100.811.689	11.938.819
7. Other long - term financial assets	<b>027</b>		
8. Investments accounted by equity method	<b>028</b>		
IV. RECEIVABLES (030 to 032)	<b>029</b>	101.256.188	0
1. Receivables from related parties	<b>030</b>	101.256.188	
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>1.902.544.463</b>	<b>1.804.686.183</b>
I. INVENTORIES (036 to 042)	<b>035</b>	458.865.525	481.266.491
1. Raw material	<b>036</b>	428.511.917	389.798.614
2. Work in progress	<b>037</b>	155.299	47.850.693
3. Finished goods	<b>038</b>		
4. Merchandise	<b>039</b>		
5. Prepayments for inventories	<b>040</b>	30.198.309	43.617.184
6. Long - term assets held for sale	<b>041</b>		
7. Biological assets	<b>042</b>		
II. RECEIVABLES (044 to 049)	<b>043</b>	1.054.645.325	871.919.803
1. Receivables from related parties	<b>044</b>	856.613.594	645.068.862
2. Accounts receivable	<b>045</b>	3.604.989	10.446.815
3. Receivables from participating entrepreneurs	<b>046</b>		
4. Receivables from employees and shareholders	<b>047</b>	27.955	15.945
5. Receivables from government and other institutions	<b>048</b>	22.092.043	8.784.916
6. Other receivables	<b>049</b>	172.306.744	207.603.265
III. SHORT - TERM FINANCIAL ASSETS (051 to 057)	<b>050</b>	354.832.445	444.450.786
1. Shares (stocks) in related parties	<b>051</b>		
2. Loans given to related parties	<b>052</b>	178.237.077	304.551.340
3. Participating interests (shares)	<b>053</b>		
4. Loans to entrepreneurs in whom the entity hold participating interests	<b>054</b>		
5. Investment in securities	<b>055</b>		
6. Loans, deposits and similar assets	<b>056</b>	176.595.368	139.899.446
7. Other financial assets	<b>057</b>		
IV. CASH AT BANK AND IN CASHIER	<b>058</b>	34.201.168	7.049.103
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>059</b>	<b>195.720.998</b>	<b>384.125.365</b>
<b>E) TOTAL ASSETS (001+002+034+059)</b>	<b>060</b>	<b>2.828.234.245</b>	<b>2.671.796.196</b>
<b>F) OFF-BALANCE SHEET NOTES</b>	<b>061</b>	<b>1.618.392</b>	<b>1.618.392</b>

<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	<b>-895.202.708</b>	<b>-867.371.126</b>
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>	33.959.886	33.959.886
1. Reserves prescribed by law	<b>066</b>		
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>		
5. Other reserves	<b>070</b>	33.956.761	33.956.761
IV. REVALUATION RESERVES	<b>071</b>		0
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	<b>072</b>	0	-1.246.416.461
1. Retained earnings	<b>073</b>		
2. Accumulated loss	<b>074</b>		1.246.416.461
VI. PROFIT / LOSS FOR THE CURRENT YEAR (076-077)	<b>075</b>	-1.246.416.461	27.831.582
1. Profit for the current year	<b>076</b>		27.831.582
2. Loss for the current year	<b>077</b>	1.246.416.461	
VII. MINORITY INTEREST	<b>078</b>		
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	<b>566.832.487</b>	<b>566.832.487</b>
1. Provisions for pensions, severance pay and similar liabilities	<b>080</b>		
2. Reserves for tax liabilities	<b>081</b>		
3. Other reserves	<b>082</b>	566.832.487	566.832.487
<b>C) LONG TERM LIABILITIES (084 to 092)</b>	<b>083</b>	<b>390.395.656</b>	<b>1.366.750</b>
1. Liabilities to related parties	<b>084</b>		
2. Liabilities for loans, deposits etc.	<b>085</b>		
3. Liabilities to banks and other financial institutions	<b>086</b>	390.395.656	1.366.750
4. Liabilities for received prepayments	<b>087</b>		
5. Accounts payable	<b>088</b>		
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>		
<b>D) SHORT - TERM LIABILITIES (094 to 105)</b>	<b>093</b>	<b>2.346.264.925</b>	<b>2.680.875.532</b>
1. Liabilities to related parties	<b>094</b>	33.493.475	29.513.675
2. Liabilities for loans, deposits etc.	<b>095</b>		124.300.878
3. Liabilities to banks and other financial institutions	<b>096</b>	1.160.944.588	1.405.926.556
4. Liabilities for received prepayments	<b>097</b>	862.098.819	609.368.859
5. Accounts payable	<b>098</b>	201.228.871	177.783.977
6. Liabilities arising from debt securities	<b>099</b>	12.454.523	
7. Liabilities to entrepreneurs in w hom the entity holds participating interests	<b>100</b>		
8. Liabilities to employees	<b>101</b>	4.924.843	400.451
9. Liabilities for taxes, contributions and similar fees	<b>102</b>	6.840.748	6.001.749
10. Liabilities to share - holders	<b>103</b>		
11. Liabilities for long term assets held for sale	<b>104</b>		
12. Other short - term liabilities	<b>105</b>	64.279.058	327.579.387
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	<b>419.943.885</b>	<b>290.092.553</b>
<b>F) TOTAL CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	<b>2.828.234.245</b>	<b>2.671.796.196</b>
<b>G) OFF-BALANCE SHEET NOTES</b>	<b>108</b>	<b>1.618.392</b>	<b>1.618.392</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	<b>109</b>		
2. Attributed to minority interests	<b>110</b>		

**PROFIT AND LOSS ACCOUNT**  
for period 01.01.2018. to 30.09.2018.

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>	<b>111</b>	<b>1.406.323.091</b>	<b>525.413.683</b>	<b>826.060.520</b>	<b>228.598.442</b>
1. Sales revenues	112	1.337.518.757	472.511.151	689.122.360	112.998.700
2. Other operating revenues	113	68.804.334	52.902.532	136.938.160	115.599.742
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	<b>1.372.116.652</b>	<b>494.527.133</b>	<b>716.541.726</b>	<b>155.062.955</b>
1. Changes in the value of work in progress and finished goods	115	-33.756	-12.435	-47.695.394	-47.264.470
2. Material costs (117 to 119)	116	1.233.233.788	447.939.300	673.063.454	178.554.116
a) Raw material and material costs	117	869.836.462	312.781.675	481.325.377	141.383.477
b) Costs of goods sold	118				
c) Other external costs	119	363.397.326	135.157.625	191.738.077	37.170.639
3. Staff costs (121 to 123)	120	65.695.477	21.941.036	19.027.647	1.958.393
a) Net salaries and wages	121	38.675.419	12.921.120	11.037.276	1.068.189
b) Costs for taxes and contributions from salaries	122	17.712.626	5.931.106	5.327.926	613.282
c) Contributions on gross salaries	123	9.307.432	3.088.810	2.662.445	276.922
4. Depreciation	124	2.769.187	931.923	2.861.718	937.555
5. Other costs	125	67.221.435	21.915.976	61.355.266	13.720.769
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	3.230.521	1.811.333	7.929.035	7.156.592
<b>III. FINANCIAL INCOME (132 to 136)</b>	<b>131</b>	<b>183.415.632</b>	<b>47.103.922</b>	<b>152.091.740</b>	<b>25.123.366</b>
1. Interest income, foreign exchange gains, divid. and similar income from related parties	132	14.962.404	7.188.739	13.121.483	4.230.222
2. Interest income, foreign exchange gains, divid. and similar income from non-related parties	133	168.453.228	39.915.183	138.970.257	20.893.144
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>	<b>137</b>	<b>197.925.170</b>	<b>82.067.716</b>	<b>233.778.952</b>	<b>97.395.513</b>
1. Interest expenses, foreign exchange losses and similar expenses from related parties	138	15.311.048	2.485.632	5.237.674	935.006
2. Interest expenses, foreign exchange losses and similar expenses from non - related parties and other entities	139	182.614.122	79.582.084	226.867.071	96.460.507
3. Unrealized losses (expenses) on financial assets	140				
4. Other financial expenses	141			1.674.207	
<b>V. INCOME FROM INVESTMENT SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS</b>	<b>142</b>				
<b>VI. LOSS FROM INVESTMENT SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS</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+142 + 144)</b>	<b>146</b>	<b>1.589.738.723</b>	<b>572.517.605</b>	<b>978.152.260</b>	<b>253.721.808</b>
<b>X. TOTAL EXPENSES (114+137+143 + 145)</b>	<b>147</b>	<b>1.570.041.822</b>	<b>576.594.849</b>	<b>950.320.678</b>	<b>252.458.468</b>
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	<b>19.696.901</b>	<b>-4.077.244</b>	<b>27.831.582</b>	<b>1.263.340</b>
1. Profit before taxation (146-147)	149	19.696.901	0	27.831.582	1.263.340
2. Loss before taxation (147-146)	150	0	4.077.244	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>				
<b>XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)</b>	<b>152</b>	<b>19.696.901</b>	<b>-4.077.244</b>	<b>27.831.582</b>	<b>1.263.340</b>
1. Profit for the period(149-151)	153	19.696.901	0	27.831.582	1.263.340
2. Loss for the period (151-148)	154	0	4.077.244	0	0
<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>	<b>157</b>	<b>19.696.901</b>	<b>-4.077.244</b>	<b>27.831.582</b>	<b>1.263.340</b>
<b>II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX(159 to 165)</b>	<b>158</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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>	<b>166</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IV. NET OTHER COMPREHENSIVE INCOME/ LOSS FOR THE PERIOD (158-166)</b>	<b>167</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD(157+167)</b>	<b>168</b>	<b>19.696.901</b>	<b>-4.077.244</b>	<b>27.831.582</b>	<b>1.263.340</b>
<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				

<b>CASH FLOW STATEMENT - Indirect method</b>			
<b>period 01.01.2018. to 30.09.2018.</b>			
<b>Company: ULJANIK D.D.</b>			
Position	AOP	Previous period	Current period
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	19.696.901	27.831.582
2. Depreciation	002	2.769.187	2.861.718
3. Increase in short-term liabilities	003	0	0
4. Decrease in short term receivables	004	0	283.981.710
5. Decrease in inventories	005	88.211.177	0
6. Other cash flow increases	006	0	1.674.207
<b>I. Total increase in cash flow from operating activities (001 to 006)</b>	<b>007</b>	<b>110.677.265</b>	<b>316.349.217</b>
1. Decrease in short - term liabilities	008	351.037.531	22.217.716
2. Increase in short - term receivables	009	91.896.298	0
3. Increase in inventories	010	0	22.400.966
4. Other cash flow decreases	011	25.769.027	339.617.337
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>468.702.856</b>	<b>384.236.019</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>358.025.591</b>	<b>67.886.802</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash flow from sale of long - term tangible and intangible assets	015	0	0
2. Cash inflow s from sale of equity and debt financial instruments	016	0	52.437.918
3. Interest receipts	017	15.071.378	6.722.981
4. Dividend receipts	018	527.062	1.428
5. Other cash inflow s from investing activities	019	663.851.725	238.072.346
<b>III. Total cash inflows from investing activities(015 to 019)</b>	<b>020</b>	<b>679.450.165</b>	<b>297.234.673</b>
1. Cash outflow s for purchase of long - term tangible and intangible assets	021	3.454.180	7.751
2. Cash outflow s for purchase of equity and debt financial instruments	022	200.100	20.000
3. Other cash outflow s from investing activities	023	515.785.159	238.817.817
<b>IV. Total cash outflows from investing activities (021 to 023)</b>	<b>024</b>	<b>519.439.439</b>	<b>238.845.568</b>
<b>B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES(020-024)</b>	<b>025</b>	<b>160.010.726</b>	<b>58.389.105</b>
<b>B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES(024-020)</b>	<b>026</b>	<b>0</b>	<b>0</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	438.914.102	124.366.211
3. Other cash inflow s from financing activities	029	0	0
<b>V. Total cash inflows from financing activities (027 to 029)</b>	<b>030</b>	<b>438.914.102</b>	<b>124.366.211</b>
1. Cash outflow s for repayment of loans and bonds	031	280.523.036	141.166.462
2. Dividends paid	032	0	0
3. Cash outflow s for finance lease	033	1.056.511	854.117
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 outflows from financing activities (031 do 035)</b>	<b>036</b>	<b>281.579.547</b>	<b>142.020.579</b>
<b>C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES (030-036)</b>	<b>037</b>	<b>157.334.555</b>	<b>0</b>
<b>C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>17.654.368</b>
Total increases of cash flow s (013 – 014 + 025 – 026 + 037 – 038)	039	0	0
Total decreases of cash flow s (014 – 013 + 026 – 025 + 038 – 037)	040	40.680.310	27.152.065
Cash and cash equivalents at the beginning of period	041	63.630.922	34.201.168
Increase in cash and cash equivalents	042	0	0
Decrease in cash and cash equivalents	043	40.680.310	27.152.065
Cash and cash equivalents at the end of period	044	22.950.612	7.049.103

<b>STATEMENT OF CHANGES IN EQUITY</b>				
<b>Company: ULJANK D.D.</b>	<b>from</b>	<b>1.1.2018</b>	<b>to</b>	<b>30.9.2018</b>
Position	AOP	Previous period	Current period	
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	33.959.886	33.959.886	
4. Retained earnings or accumulated loss	004		-1.246.416.461	
5. Profit / loss for the current year	005	-1.246.416.461	27.831.582	
6. Revaluation of long - term tangible assets	006			
7. Revaluation of intangible assets	007			
8. Revaluation of financial assets available for sale	008			
9. Other revaluation	009			
<b>10. Total capital and reserves (AOP 001 to 009)</b>	<b>010</b>	-895.202.708	-867.371.126	
11. Currency gains and losses arising from net investments in foreign operations	011			
12. Current and deferred taxes (part)	012			
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	-1.246.416.461	27.831.582	
<b>17. Total increase or decrease in capital (AOP 011 to 016)</b>	<b>017</b>	-1.246.416.461	27.831.582	
17 a. Attributed to equity holders of parent company	018			
17 b. Attributed to minority interest	019			