

Company: Dalekovod d.d. Zagreb

Company number (MB): 03275531

For the period: 2008-09

Table B. Balance sheet of joint-stock company

Form TFI-POD

Type of business activity: 101

(amount in thousands of HRK)

Position	AOP	31st December previous year	Last day of the current period
ASSETS			
A) Receivables for subscribed capital unpaid	001		
B) Fixed assets (AOP 003+004+005+006)	002	440.245	634.342
Intangible Assets	003	12.961	18.844
Tangible Assets	004	317.776	489.833
Financial Assets	005	91.555	110.246
Receivables	006	17.953	15.419
C) Current assets (AOP 008+009+010+011+012)	007	1.347.274	1.470.667
Stocks	008	239.710	377.226
Trade debtors	009	662.228	836.835
Other debts	010	30.254	87.764
Financial Assets	011	382.188	122.278
Cash At Bank And In Hand	012	32.894	46.564
D) Prepayments and outstanding income collection	013	1.448	164.427
E) Loss exceeding the capital amount	014	0	0
TOTAL ASSETS (AOP 001+002+007+013+014)	015	1.788.967	2.269.436
LIABILITIES			
A) Capital and reservs (AOP 017+018+019)	016	530.731	536.563
Subscribed capital	017	229.381	229.381
Reserves**	018	222.152	272.333
Profit/loss for the current year*	019	79.198	34.849
B) Minority intrests	020	0	0

C) Long-term provisions for risks and expenses	021	6.540	6.540
D) Long-term liabilities	022	205.194	230.199
E) Short-Term liabilities (AOP 024+025+026)	023	1.046.502	1.406.800
Trade creditors	024	436.514	506.980
Short-term financial liabilities	025	296.345	760.613
Other short-term liabilities	026	313.643	139.207
F) Deferred settlement of charges and profit of future period	027	0	89.334
TOTAL LIABILITIES (AOP 016+020+021+022+023+027)	028	1.788.967	2.269.436
Off-balance items	029	336.105	335.947

* Regarding AOP 018 i 019 in case loss is to be entered, the value is to be entered with negative sign

** The reserves include all reserves and retained profit/loss and all other positions concerning capital and reserves not otherwise included

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Form C. Profit and loss account of the joint-stock company

Form TFI-POD

Type of business activity: 101

(amounts in thousands of HRK)

Position	AOP	Previous year		Current year	
		Cumulative	Quarter	Cumulative	Quarter
INCOME					
A) Income (AOP 031+032+033)	030	1.006.980	359.262	1.411.757	591.445
Income from sales in the local country	031	862.769	312.472	1.179.395	483.791
Income from sales abroad	032	123.178	43.232	190.554	94.155
Other income	033	21.033	3.558	41.808	13.499
B) Financial income (AOP 035+036)	034	5.081	2.585	10.608	5.787
Foreign exchange gains	035	1.289	436	6.162	4.730

Interests and other financial income	036	3.792	2.149	4.446	1.057
C) Extraordinary income	037	0	0	0	0
TOTAL INCOME (AOP 030+034+037)	038	1.012.061	361.847	1.422.365	597.232
EXPENSES					
D) Changes to stocks of finished products and non-finished production	039	-63.469	-14.134	-79.455	-38.130
E) Expenses (AOP 041+042+043+044+045)	040	1.031.081	372.055	1.412.068	594.116
Tangible expenses and sold goods expenses	041	699.532	261.251	1.074.765	480.561
Staff costs	042	217.232	74.054	205.423	70.036
Depreciation	043	29.965	9.872	31.783	10.097
Value adjustment and provisions	044	67	2	229	0
Other expenses arising from core business	045	84.285	26.876	99.868	33.422
F) Financial expenses (AOP 047+048)	046	18.208	2.808	38.448	19.585
Foreign exchange losses	047	2.670	978	3.409	1.071
Interests and other financial expenses	048	15.538	1.830	35.039	18.514
G) Extraordinary expenses	049	0	0	0	0
TOTAL EXPENSES (AOP 039+040+046+049)	050	985.820	360.729	1.371.061	575.571
PROFIT OR LOSS					
Pre-tax profit or loss* (AOP 038-050)	051	26.241	1.118	51.304	21.661
Income tax	052	6.248	-940	16.455	5.369
Profit or loss after taxation (AOP 051-052)	053	19.993	2.058	34.849	16.292
Minority interests	054	0	0	0	0
Net profit or loss for the group (AOP 053-054)	055	19.993	2.058	34.849	16.292

* Regarding AOP positions decreasing net income (technical account expenses) or representing loss of the technical account, they are to be entered with negative sign

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For the period: 2008-09

Table D. Report on cash flow of the joint-stock company

Form TFI-POD

Type of business activity: 101

(amounts in thousands of HRK)

Position	AOP	Same period of the previous year	Current period
A) Net cash flow from business activities (sum AOP 057 to 070)	056	-67.421	-218.174
Profit / loss after tax	057	19.993	34.849
Depreciation	058	29.965	31.783
Appreciation / depreciation of stock values	059	-124.488	-137.516
Appreciation / depreciation of trade debtors	060	162.826	-174.608
Appreciation / depreciation of other current receivables	061	-38.602	-57.510
Appreciation / depreciation of pre-paid costs and outstanding income collection	062	-153.193	-162.979
Appreciation / depreciation of short-term trade creditors	063	97.923	70.466
Appreciation / depreciation of long-term provisions	064	0	0
Appreciation / depreciation of deferred settlement of expenses and income for the future period	065	-2.167	89.334
Appreciation / depreciation of receivables for subscribed capital unpaid and loss exceeding capital amount	066	0	0
Appreciation / depreciation of long-term receivables	067	-18.401	2.533
Appreciation / depreciation of short-term financial assets	068	-28.595	259.909
Appreciation / depreciation of other long-term liabilities	069	0	0
Appreciation / depreciation of other items	070	-12.682	-174.435
B) Net cash flow from investment activity (sum AOP 072 to 078)	071	-49.901	-257.430
Purchase of tangible and intangible fixed assets	072	-24.035	-209.722
Acquisition of subsidiaries	073	0	0
Acquisition of minority interests	074	0	0
Appreciation / depreciation of financial fixed assets	075	3.151	-18.691
Receipts from sales of tangible and intangible assets	076	0	0
Dividends paid	077	-29.017	-29.017
Appreciation / depreciation of other items	078	0	0
C) Net cash flow from financial activities (sum AOP 080 to 084)	079	139.386	489.274
Increase in capital by new issue of shares	080	0	0
Appreciation / depreciation of long-term liabilities with respect to lendings and loans	081	-11.913	25.006
Appreciation / depreciation of other long-term liabilities	082	0	0
Appreciation / depreciation of short-term liabilities with respect to lendings and loans	083	151.299	464.268
Appreciation / depreciation of other items	084	0	0
D) Net increase /decrease in monetary funds and cash equivalents (AOP 056+071+079)	085	22.064	13.670
Monetary funds and cash equivalents at the beginning of the period	086	17.398	32.894
Cash and cash equivalents at the end of the period (AOP 085+086)	087	39.462	46.564

* Regarding AOP positions decreasing cash flow, they are entered with negative sign

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For the period: 2008-09

Table E. Report on changes to capital of the joint-stock company

Form TFI-POD

Type of business activity: 101

(amounts in thousands of HRK)

Position	AOP	31st Dec. of the previous year	Appreciation	Depreciation	Current period
Subscribed capital	088	229.381			229.381
Share premium account	089	0			0
Reserves	090	215.845	50.181		266.026
Treasury shares	091	1.244			1.244
Retained profit or loss carried forward*	092	0			0
Profit or loss for the current period *	093	79.198	34.849	79.198	34.849
Dividends	094	0	29.017	29.017	0
Revaluation reserves (AOP 096+097+098)	095	5.063	0	0	5.063
a) revaluation of real estates, plants and equipment	096	0			0
b) revaluation of investments	097	5.063			5.063
c) other revaluation	098	0			0
Correction of fundamental errors	099	0			0
Foreign exchange gains/losses with respect to net investments in foreign entity	100	0			0
Changes to accounting policies	101	0			0
Total capital and reserves (AOP 088+089+090+091+092+093+094+095+099+100+101)	102	530.731	114.047	108.215	536.563