

BALANCE SHEET as of day: December 31

| No. | ASSETS | AMOUNT (in HRK 000) | | INDEX |
|-------------|---|---------------------|-------------------|-----------------|
| | | 2013 | 2014 | |
| 0 | 1 | 2 | 3 | 4 |
| 1. | Accounts receivable for called-up capital | 0 | 0 | - |
| 2. | Capital assets | 45.161.134 | 44.494.620 | 98,52 |
| 2.1. | Intangible assets | 6.123 | 11.084 | 181,02 |
| 2.1.1. | Expenses for development | 0 | 0 | - |
| 2.1.2. | Concession, patents, licences, trade marks, software and other similar rights | 6.123 | 11.084 | 181,02 |
| 2.1.3. | Goodwill | 0 | 0 | - |
| 2.1.4. | Advance payment for procurement of intangible assets | 0 | 0 | - |
| 2.1.5. | Intangible assets in preparation | 0 | 0 | - |
| 2.1.6. | Other intangible assets | 0 | 0 | - |
| 2.2. | Tangible assets | 44.810.963 | 44.126.907 | 98,47 |
| 2.2.1. | Land | 1.066.782 | 1.118.794 | 104,88 |
| 2.2.2. | Civil engineering structures | 37.894.750 | 37.178.528 | 98,11 |
| 2.2.3. | Plants and equipment | 1.552.734 | 1.217.169 | 78,39 |
| 2.2.4. | Tools, plants inventory and transportation assets | 412 | 629 | 152,67 |
| 2.2.5. | Biological assets | 0 | 0 | - |
| 2.2.6. | Advance payment for tangible assets | 14.861 | 2.117 | 14,25 |
| 2.2.7. | Tangible assets in preparation | 4.281.243 | 4.609.489 | 107,67 |
| 2.2.8. | Other tangible assets | 181 | 181 | 100,00 |
| 2.2.9. | Investment in real estate | 0 | 0 | - |
| 2.3. | Non-current financial assets | 343.913 | 356.520 | 103,67 |
| 2.3.1. | Shares (stocks) in affiliated companies | 207.840 | 207.840 | 100,00 |
| 2.3.2. | Loans given to affiliated companies | 0 | 0 | - |
| 2.3.3. | Participating interest | 0 | 0 | - |
| 2.3.4. | Loans given to entrepreneurs's businesses with participating interests | 27.713 | 25.581 | 92,31 |
| 2.3.5. | Investment in securities | 0 | 0 | - |
| 2.3.6. | Given loans, deposits and similar | 108.360 | 123.099 | 113,60 |
| 2.3.7. | Other non-current financial assets | 0 | 0 | - |
| 2.3.8. | Investment calculated using the share method | 0 | 0 | - |
| 2.4. | Accounts receivable | 135 | 109 | 80,74 |
| 2.4.1. | Receivables from affiliated companies | 0 | 0 | - |
| 2.4.2. | Liabilities for credit sale | 135 | 109 | 80,74 |
| 2.4.3. | Other receivables | 0 | 0 | - |
| 2.5. | Deferred tax asset | 0 | 0 | - |
| 3. | Current assets (working capital) | 163.747 | 517.264 | 315,89 |
| 3.1. | Stocks | 10.270 | 2.158 | 21,01 |
| 3.1.1. | Material and raw material | 4.138 | 2.081 | 50,29 |
| 3.1.2. | Production in progress | 0 | 0 | - |
| 3.1.3. | Finished products | 6.132 | 77 | 1,26 |
| 3.1.4. | Goods for resale | 0 | 0 | - |
| 3.1.5. | Advance payment for stocks | 0 | 0 | - |
| 3.1.6. | Capital assets intended for sale | 0 | 0 | - |
| 3.1.7. | Biological assets | 0 | 0 | - |
| 3.2. | Accounts receivable | 106.278 | 96.102 | 90,43 |
| 3.2.1. | Receivables from affiliated companies | 10.928 | 1.125 | 10,29 |
| 3.2.2. | Receivables from buyers | 44.026 | 44.052 | 100,06 |
| 3.2.3. | Receivables from participating companies | 0 | 0 | - |
| 3.2.4. | Receivables from employees and affiliated members | 86 | 77 | 89,53 |
| 3.2.5. | Receivables from the state and other institutions | 50.984 | 49.923 | 97,92 |
| 3.2.6. | Other receivables | 254 | 925 | 364,17 |
| 3.3. | Current financial assets | 13.906 | 163.543 | 1.176,06 |
| 3.3.1. | Shares (stock) in affiliated companies | 0 | 0 | - |
| 3.3.2. | Loans given to affiliated companies | 2.132 | 2.132 | 100,00 |
| 3.3.3. | Participating interests | 0 | 0 | - |
| 3.3.4. | Loans given to entrepreneurs' businesses with participating interests | 0 | 0 | - |
| 3.3.5. | Investment in securities | 0 | 0 | - |
| 3.3.6. | Given loans, deposits and similar | 11.774 | 161.411 | 1.370,91 |
| 3.3.7. | Other financial assets | 0 | 0 | - |
| 3.4. | Cash in bank and in cash register | 33.293 | 255.461 | 767,31 |
| 4. | PAID EXPENSES FOR THE FUTURE PERIOD AND ACCRUED INCOME | 2.214 | 1.486 | 67,12 |
| 5. | TOTAL ASSETS | 45.327.095 | 45.013.370 | 99,31 |

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BALANCE SHEET as of day: December 31

| No. | LIABILITIES | AMOUNT (in HRK 000) | | INDEX |
|-----------|--|---------------------|-------------------|---------------|
| | | 2013 | 2014 | |
| 0 | 1 | 2 | 3 | 4 |
| 1. | Capital and reserves | 21.578.636 | 20.535.239 | 95,16 |
| 1.1. | Share (called-up) capital | 21.522.756 | 20.473.310 | 95,12 |
| 1.2. | Capital reserves | 0 | 0 | - |
| 1.3. | Reserves from profit | 567 | 568 | 100,18 |
| 1.3.1. | Reserve requirements | 567 | 568 | 100,18 |
| 1.3.2. | Reserves for company's own shares | 0 | 0 | - |
| 1.3.3. | Company's own shares and stock (deductible item) | 0 | 0 | - |
| 1.3.4. | Statutory reserves | 0 | 0 | - |
| 1.3.5. | Other reserves | 0 | 0 | - |
| 1.4. | Revaluation reserves | 0 | 0 | - |
| 1.5. | Retained earning or loss carried over | 10.783 | 55.312 | 512,96 |
| 1.5.1. | Retained earning | 10.783 | 55.312 | 512,96 |
| 1.5.2. | Loss brought forward | 0 | 0 | - |
| 1.6. | Profit or loss from business year | 44.530 | 6.049 | 13,58 |
| 1.6.1. | Profit from business year | 44.530 | 6.049 | 13,58 |
| 1.6.2. | Loss from business year | 0 | 0 | - |
| 1.7. | Minority interest | 0 | 0 | - |
| 2. | Provisions | 154.210 | 155.432 | 100,79 |
| 2.1. | Provisions for pensions, severance pay and similar | 3.052 | 3.252 | 106,55 |
| 2.2. | Provisions for tax liabilities | 0 | 0 | - |
| 2.3. | Other provisions | 151.158 | 152.180 | 100,68 |
| 3. | Long-term liabilities | 17.345.666 | 20.519.624 | 118,30 |
| 3.1. | Liabilities towards affiliated companies | 15.860 | 14.024 | 88,42 |
| 3.2. | Liabilities for loans, deposits and similar | | 0 | - |
| 3.3. | Liabilities towards bank and other financial institutions | 17.329.717 | 20.505.521 | 118,33 |
| 3.4. | Liabilities for advance payment | 0 | 0 | - |
| 3.5. | Liabilities towards suppliers | 0 | 0 | - |
| 3.6. | Liabilities against securities | 0 | 0 | - |
| 3.7. | Liabilities towards entrepreneurs with participating interests | 0 | 0 | - |
| 3.8. | Other long-term liabilities | 89 | 79 | 88,76 |
| 3.9. | Deferred tax liability | 0 | 0 | - |
| 4. | Current liabilities | 5.981.610 | 3.517.291 | 58,80 |
| 4.1. | Liabilities towards affiliated companies | 102.842 | 58.340 | 56,73 |
| 4.2. | Liabilities for loans, deposits and similar | 68.341 | 29.890 | 43,74 |
| 4.3. | Liabilities towards bank and other financial institutions | 5.328.425 | 3.222.407 | 60,48 |
| 4.4. | Liabilities for advance payment | 61 | 169 | 277,05 |
| 4.5. | Liabilities towards suppliers | 453.100 | 185.936 | 41,04 |
| 4.6. | Liabilities against securities | 0 | 0 | - |
| 4.7. | Liabilities towards entrepreneurs with participating interests | 0 | 0 | - |
| 4.8. | Liabilities towards employees | 3.190 | 2.465 | 77,27 |
| 4.9. | Liabilities for taxes, contributions and similar | 25.558 | 17.498 | 68,46 |
| 4.10. | Liabilities against share portion in result | 0 | 0 | - |
| 4.11. | Liabilities against capital assets intended for sale | 0 | 0 | - |
| 4.12. | Other short-term liabilities | 93 | 586 | 630,11 |
| 5. | DEFERRED PAYMENT OF COSTS AND INCOME FROM FUTURE PERIOD | 266.973 | 285.784 | 107,05 |
| 6. | TOTAL LIABILITIES | 45.327.095 | 45.013.370 | 99,31 |

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INCOME STATEMENT

For the period between January 1 and December 31

| No. | Item | A M O U N T (in HRK 000) | | INDEX |
|-------------|---|--------------------------|------------------|---------------|
| | | 2013 | 2014 | |
| 0 | 1 | 2 | 3 | 4 |
| 1. | OPERATING INCOME | 1.530.979 | 1.491.913 | 97,45 |
| 1.1. | Income from sale | 1.466.685 | 1.471.085 | 100,30 |
| 1.2. | Other operating income | 64.294 | 20.828 | 32,39 |
| 2. | OPERATING EXPENDITURE | 1.454.627 | 1.419.953 | 97,62 |
| 2.1. | Change in the value of stock, current production and finished products | 0 | 0 | - |
| 2.2. | Material costs | 546.771 | 580.419 | 106,15 |
| 2.2.1. | Costs of raw material and material | 43.518 | 6.390 | 14,68 |
| 2.2.2. | Costs of sold goods | 44.841 | 7.355 | 16,40 |
| 2.2.3. | Other external costs | 458.412 | 566.674 | 123,62 |
| 2.3. | Costs of employees | 166.274 | 51.347 | 30,88 |
| 2.3.1. | Net salaries and wages | 92.576 | 27.184 | 29,36 |
| 2.3.2. | Costs of taxes and contributions from salaries | 47.617 | 16.756 | 35,19 |
| 2.3.3. | Contributions on salaries | 26.081 | 7.407 | 28,40 |
| 2.4. | Depreciation | 701.897 | 744.272 | 106,04 |
| 2.5. | Other costs | 15.618 | 4.373 | 28,00 |
| 2.6. | Provisions for bad debts | 6.195 | 22.551 | 364,02 |
| 2.6.1. | Capital assets (except for financial assets) | 0 | 0 | - |
| 2.6.2. | Short-term assets (except for financial assets) | 6.195 | 22.551 | 364,02 |
| 2.7. | Provisions | 9.291 | 1.861 | 20,03 |
| 2.8. | Other operating expenditure | 8.581 | 15.130 | 176,32 |
| 3. | FINANCIAL INCOME | 12.959 | 18.503 | 142,78 |
| 3.1. | Interests, exchange differences, dividends, similar revenue from business relation with affiliated companies | 382 | 11.140 | 2.916,23 |
| 3.2. | Interests, exchange differences, dividends, similar income from business activities with unaffiliated companies and other persons | 12.577 | 7.363 | 58,54 |
| 3.3. | A part of income from affiliated companies and participating interest parties | 0 | 0 | - |
| 3.4. | Unrealised profit (revenue) | 0 | 0 | - |
| 3.5. | Other financial income | 0 | 0 | - |
| 4. | FINANCIAL EXPENDITURE | 41.191 | 84.414 | 204,93 |
| 4.1. | Interests, exchange differences and other expenditure related to affiliated companies | 0 | 0 | - |
| 4.2. | Interests, exchange differences and other expenditure from business activities with nonaffiliated companies and other persons | 41.191 | 84.414 | 204,93 |
| 4.3. | Unrealised losses (expenditure) related to financial assets | 0 | 0 | - |
| 4.4. | Other financial expenditure | 0 | 0 | - |
| 5. | Share in profit from affiliated companies | 0 | 0 | - |
| 6. | Share in loss from affiliated companies | 0 | 0 | - |
| 7. | EXTRAORDINARY - OTHER INCOME | 0 | 0 | - |
| 8. | EXTRAORDINARY - OTHER EXPENDITURE | 0 | 0 | - |
| 9. | TOTAL INCOME | 1.543.938 | 1.510.416 | 97,83 |
| 10. | TOTAL EXPENDITURE | 1.495.818 | 1.504.367 | 100,57 |
| 11. | PROFIT OR LOSS BEFORE TAXING | 48.120 | 6.049 | 12,57 |
| 11.1. | Profit before taxes | 48.120 | 6.049 | 12,57 |
| 11.2. | Loss before taxes | 0 | 0 | - |
| 12. | CORPORATION TAX | 3.590 | 0 | 0,00 |
| 13. | PROFIT OR LOSS OF CURRENT PERIOD | 44.530 | 6.049 | 13,58 |
| 13.1. | Profit of current period | 44.530 | 6.049 | 13,58 |
| 13.2. | Loss of current period | 0 | 0 | - |