Dioničko društvo
za proizvodnju i
promet sladoleda
i smrznute hrane
Čavićeva 1a, Zagreb

ISIN: HRLEDORA0003
Security: LEDO-R-A

**CROATIAN NEWS AGENCY**
**Marulićev trg 16, 10 000 Zagreb**
**CROATIAN FINANCIAL SERVICES SUPERVISORY AGENCY**
**Miramarska cesta 24b, 10 000 Zagreb**
**ZAGREB STOCK EXCHANGE d.d.**
**Ivana Lučića 2a, 10 000 Zagreb**

Zagreb, 14.05.2018.

**SUBJECT: General overview of the business results for the March 2018.**

Ledo joint-stock company for the production and marketing of ice cream and frozen foods, Zagreb, Čavićeva 1a, MBS: 080002964, OIB: 87955947581, responsible person: Dario Vrabec, (hereinafter: Issuer), pursuant to Article 464 of the Capital Market Act and Article 19 (1) of Regulation (EU) No. 596/2014 on market abuse and Article 2 of the Commission's Implementing Regulation (EU) 2016/523, informs of the following:
Pursuant to Article 12 paragraph 9 of the Act on Extraordinary Administration Procedure in Companies of Systemic Importance for the Republic of Croatia, the Extraordinary Commissioner is obliged to submit a monthly report on the economic and financial condition of the companies which are a part of the procedure of extraordinary administration, including the Issuer.
Therefore, the Issuer hereby simultaneously notifies the public about the business results and financial information from the aforementioned Extraordinary Commissioner's report relating to the Issuer for the March 2018.
In this respect, the Issuer informs the public as follows:

**The Company in the business category Food: Ledo d.d.**

**Financial results from the beginning of the year and key financial performance indicators**

| Financial results * | I.-III. 2018. (mil. HRK) | Plan 2018. (mil. HRK) |
|---|---|---|
| REVENUE | 179 | 165 |
| EBITDA | 14,6 | 16,0 |
| EBITDA % | 8,2% | 9,7% |

***Note: estimated results***

**Comments on the current business activities**

- The sales revenue realized in March was above the plan primarily due to the sorting and above-average sales results in the frozen food segment.
- Extremely unfavorable weather conditions delayed the opening of impulse sales positions, resulting in EBITDA below the plan.
- In March, Ledo got UTZ certification, a cocoa certificate that supports the largest program for sustainable coca cultivation in the world.
- On the occasion of its 60th birthday, Ledo launched the innovation - Super Cornet.

Sincerely,
Ledo d.d. Zagreb

d.d. ZAGREB
Čavićeva 1a