



Ledo d.d. Report for the nine months of 2016

Zagreb, 31 October 2016

Non-consolidated unaudited financial statements of Ledo d.d. Zagreb for the nine months of 2016

Interim Report of the Management Board for the nine months of the year 2016

Balance Sheet

Income Statement

Cash Flow Statement

Statement of changes in equity

Declaration of key personnel responsible for preparation of financial statements

Notes with financial statements

Contact

Interim Report of the Management Board for the nine months of the year 2016

Activities of the company Ledo d.d. in the first nine months of the year 2016

Another ice cream season has been successfully completed. Ledo prepared itself for it through investments, employees and customers, increase in the number of freezers, constant work on process improvement, strategic positioning of the refrigeration equipment and a number of activities and innovation. Since the beginning of 2016, great efforts have been aimed at increasing efficiency and improving processes in sales and accordingly, successful implementation of distribution, logistics and sales processes was conducted.

A big prize game named "White bear gives out prizes" was launched in the Impulse Ice cream category, in which consumers have the opportunity to win valuable prizes, of which the main one is a car, Volkswagen GOLF VII TSI Rabbit. In the Family Ice cream category, Ledo launched a new product Ice cream & Purse for the youngest fans of ice cream with chocolate sprinkled vanilla ice cream with chunks of white chocolate and strawberry, packed in special bags in the shape of a heart in four colors. Furthermore, Ledo has continued its successful licensed products and has also launched Frozen for girls; vanilla flavored ice cream in a cup containing rings of characters from the famous Disney cartoon movie of the same name as an added value. Among the licensed products the one that stands out is the Barcelona Popsicle, vanilla ice cream with chocolate coating designed for boys. New products were launched in the Frozen Foods group, namely in

the category Dough, Meat and Ready-made meals and campaigns for vegetables mixes were also launched.

Overview of the selected macroeconomic indicators in the Republic of Croatia

The Croatian Bureau of Statistics published the quarterly gross domestic product for the second quarter of the year 2016 which, according to the first estimate, is higher in real terms by 2.8 percent compared to the same quarter of 2015. The largest positive contribution to increasing the volume of GDP in the second quarter of the year 2016 was achieved by the growth of exports of goods and services. The contribution of the domestic demand to the achieved real rate of change in the GDP was positive. Among the components of domestic demand, the strongest positive impact on the movement of economic activity was caused by the growth of expenditure for the final consumption of households. Prices of goods and services for personal consumption, measured by consumer price index in September 2016 compared to August 2016 are on average higher by 1.1 percent, compared to September 2015, i.e. on an annual basis they decreased by 0,9 percent of the annual average of 1.3 percent. The real turnover of the retail trade which in August 2016 was achieved by all business entities engaged in this activity, irrespective of their prevailing activity, according to the calendar adjusted data, was 5.1 percent higher than in August 2015, while compared to July 2016 was in real terms 0.3 percent higher.

Comment of the Management Board on the consolidated financial statements of the company Ledo d.d for the nine months of the year 2016

In the first nine months of the year 2016, the company Ledo dd Zagreb recorded a slight decline in the operating income by 0.2 percent compared to the same period last year despite significantly unfavorable weather conditions, as a direct result of the many innovations and sales activities during this year. Sales revenues of the group Ice cream grew compared to the same period last year, while the sales revenues in the Frozen food group remained on the same levels as in the year 2015.

Cost optimization was continued and accordingly in operating expenses in the reporting period recorded a drop of 3.6 percent compared to the same period last year, while they declined by 6.0 percent only in the third quarter. The share of operating expenses in the revenues decreased in the first nine months of this year by 3.0 percent, while it decreased by 4.1 percent only in the third quarter. The structure of operating expenses did not change in the first nine months of this year compared to the same period last year, in which material costs still have the largest share. The position of the material costs recorded a decline of 1.6 percent in the reporting period compared to the same period last year, while only in the third quarter of this year the same position recorded a decrease by 5.1 percent. Within this position, the largest share is held by costs of goods sold, which dropped by 4.5 percent, while the second largest position are costs of raw materials decreased by 0.8 per cent in the nine months of the year 2016 compared to the same period in the year 2015. Other expenses within the position of operating expenses recorded a significant drop in the reporting period of 40.1 percent compared to the same period in the year 2015.

The movement of the balance sheet positions is in accordance with the regular movements of the period.

Financial income declined by 40.9 percent compared to the same period in 2015 and amounted to HRK 47.6 million. The biggest drop was recorded at the position of interest and dividends from related companies and foreign exchange gains. Financial expenses declined by 32.4 percent and amounted to HRK 11.2 million.

During the reporting period, there was neither extraordinary income nor extraordinary expenses.

Profit before tax in the first nine months of 2016 recorded a growth of 2.2 percent compared to the previous year and amounted to HRK 203.2 million.

Operating profit in the reporting period this year amounted to HRK 181.4 million and recorded an increase of 0.7 percent compared to the same period in the year 2015.



Additional

Subsequent to the date of the balance sheet and until the publication of financial statements of Ledo dd for the nine months of the year 2016 there were no significant events that could affect the financial results. In the first nine months of the year 2016, there were no changes in accounting policies or accounting methods that would affect the display position in the accounting statements.

The Company has adopted the principles and recommendations of the Corporate Governance of the Zagreb Stock Exchange.

Financial statements of the company Ledo d.d. for the nine months of the year 2016

The Company owns 100 percent of the share capital of the company Frikom doo Belgrade, the Republic of Serbia, 100 percent of the share capital of the company Ledo doo Citluk, Bosnia and Herzegovina, 100 percent of the share capital Ledo doo Podgorica, Montenegro, 100 percent of the share capital of the company Ledo d.o.o. Ljubljana, Slovenia, 100 percent of the share capital of the company Ledo Kft Budapest, the Republic of Hungary, 100 percent of the share capital of the company Ledo doo Pristina, the Republic of Kosovo, and 100 percent of the share capital of the company Irida Ltd. Daruvar, Croatia. Investments in the abovementioned companies are stated at cost.

Annex 1.	
Reporting period	1.1.2016 to 30.9.2016
Quarterly financial report TFI-POD	
Tax number (MB):	03218821
Company registration number (MBS):	080002964
Personal identification number (OIB):	87955947581
Issuing company:	LEDO d.d.
Postal code and place:	10000 Zagreb
Street and house number:	Marijana Čavića 1a
E-mail address:	financije@ledo.hr, investors@ledo.hr
Internet address:	www.ledo.hr
Municipality/city code and name:	133 Zagreb
County code and name:	21 Grad Zagreb
Number of employees:	1055 (period end)
Consolidated report:	NO NKD code: 1052
Entities in consolidation (according to IFRS):	Registered seat: Tax number (MB):
Bookkeeping service:	
Contact person:	Adrović Krčmar Jelena (only surname and name)
Telephone:	01 2385 861 Telefaks:
E-mail address:	jelena.adrovic-krcmar@ledo.hr
Family name and name:	Vrabec Dario (authorized representatives)
Documents to be published:	
1. Financial Statements (Balance Sheet, Profit and Loss Account, Cash Flow Statement, Change in Capital Statement and Notes to Financial Statements)	
2. Statement of persons in charge of making Financial Statements	
3. Report of the Management Board on the Company Status	
	
	
(signature of authorized representative)	

Balance Sheet
as of 30.9.2016.

Company: LEDO d.d.

Position	AOP	Previous period	Current period
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED AND NON-PAID CAPITAL	001		
B) NON-CURRENT ASSETS (003+010+020+029+033)	002	1.433.732.820	1.418.704.853
I. INTANGIBLE ASSETS (004 do 009)	003	6.313.946	4.878.718
1. Expenditure for development	004	0	0
2. Concessions, patents, license fees, trademarks, service marks, software and other rights	005	6.313.946	4.878.718
3. Goodwill	006	0	0
4. Advances for purchase of intangible assets	007	0	0
5. Intangible assets in progress	008	0	0
6. Other intangible assets	009	0	0
II. PROPERTY, PLANT AND EQUIPMENT (011 do 019)	010	212.306.516	197.734.782
1. Land	011	71.251.175	69.088.086
2. Buildings	012	36.662.757	32.939.232
3. Plant and equipment	013	87.653.567	82.705.492
4. Tools, working inventory and transportation assets	014	15.827.751	12.881.264
5. Biological assets	015	0	0
6. Advances for purchase of tangible assets	016	97.216	111.096
7. Tangible assets in progress	017	814.050	9.613
8. Other tangible assets	018	0	0
9. Investment in real-estate	019	0	0
III. NON-CURRENT FINANCIAL ASSETS (021 do 028)	020	1.211.731.342	1.212.597.179
1. Share in related parties	021	1.171.845.442	1.171.845.442
2. Loans given to related parties	022	0	0
3. Participating interests (shares)	023	505.120	505.120
4. Loans given to companies in which the entity holds participating interest	024	0	0
5. Investments in securities	025	38.327.774	39.041.992
6. Loans, deposits and similar assets	026	1.053.006	1.204.625
7. Other non-current financial assets	027	0	0
8. Equity-accounted investments	028	0	0
IV. RECEIVABLES (030 do 032)	029	3.039.708	3.152.866
1. Receivables from related parties	030	0	0
2. Receivables arising from sales on credit	031	0	0
3. Other receivables	032	3.039.708	3.152.866
V. DEFERRED TAX ASSETS	033	341.308	341.308
C) CURRENT ASSETS (035+043+050+058)	034	969.908.679	1.106.769.961
I. INVENTORIES (036 do 042)	035	240.460.778	183.806.377
1. Raw materials and supplies	036	111.761.493	69.071.417
2. Production in progress	037	1.256.313	1.265.741
3. Finished goods	038	45.627.497	40.517.911
4. Merchandise	039	78.609.511	67.427.734
5. Advances for inventories	040	3.205.964	5.523.574
6. Long term assets held for sale	041	0	0
7. Biological assets	042	0	0
II. RECEIVABLES (044 do 049)	043	145.596.579	251.099.298
1. Receivables from related parties	044	71.146.161	101.726.094
2. Receivables from end-customers	045	69.127.506	143.028.363
3. Receivables from participating entities	046	0	0
4. Receivables from employees and members of the company	047	196.790	436.549
5. Receivables from government and other institutions	048	1.138.121	1.415.210
6. Other receivables	049	3.988.001	4.491.082
III. CURRENT FINANCIAL ASSETS (051 do 057)	050	581.090.900	668.239.189
1. Share in related parties	051	0	0
2. Loans given to related parties	052	580.011.273	658.075.600
3. Participating interests (shares)	053	0	0
4. Loans given to companies in which the entity holds participating interest	054	0	0
5. Investments in securities	055	1.055.000	10.085.802
6. Loans, deposits and similar assets	056	24.627	77.787
7. Other financial assets	057	0	0
IV. CASH AND CASH EQUIVALENTS	058	2.760.422	3.625.097
D) PREPAYMENTS AND ACCRUED INCOME	059	442.296	6.017.635
E) TOTAL ASSETS (001+002+034+059)	060	2.404.083.795	2.531.492.448
F) OFF BALANCE SHEET ITEMS	061		

EQUITY AND LIABILITIES			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	1.979.018.682	2.026.178.255
I. SUBSCRIBED SHARE CAPITAL	063	119.289.600	119.289.600
II. CAPITAL RESERVES	064	713.232.769	713.232.769
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	50.653.596	50.653.596
1. Legal reserves	066	5.964.480	5.964.480
2. Reserve for own shares	067	0	0
3. Treasury shares and stakes (deductible items)	068	0	0
4. Statutory reserves	069	0	0
5. Other reserves	070	44.689.116	44.689.116
IV. REVALUATION RESERVES	071	50.396.297	49.603.247
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	877.311.666	912.027.875
1. Retained earnings	073	877.311.666	912.027.875
2. Accumulated loss	074	0	0
VI. NET PROFIT OR LOSS FOR THE PERIOD (076-077)	075	168.134.754	181.371.169
1. Net profit for the period	076	168.134.754	181.371.169
2. Net loss for the period	077	0	0
VII. MINORITY INTEREST	078	0	0
B) PROVISIONS (080 do 082)	079	1.591.900	1.591.900
1. Provisions for pensions, severance pay and similar liabilities	080	1.591.900	1.591.900
2. Provisions for tax liabilities	081	0	0
3. Other provisions	082	0	0
C) NON-CURRENT LIABILITIES (084 do 092)	083	165.641.382	162.897.119
1. Liabilities to related parties	084	152.701.000	150.155.000
2. Liabilities for loans, deposits, etc.	085	0	0
3. Liabilities to banks and other financial institutions	086	0	0
4. Liabilities for received advances	087	0	0
5. Trade payables	088	0	0
6. Commitments on securities	089	0	0
7. Liabilities to companies in which the entity holds participating interest	090	0	0
8. Other non-current liabilities	091	0	0
9. Deferred tax liabilities	092	12.940.382	12.742.119
D) CURRENT LIABILITIES (094 do 105)	093	255.748.827	326.014.507
1. Liabilities to related parties	094	87.439.864	122.750.053
2. Liabilities for loans, deposits, etc.	095	0	0
3. Liabilities to banks and other financial institutions	096	18.000.000	18.000.000
4. Liabilities for advances	097	13.451	2.434.446
5. Trade payables	098	127.630.436	126.508.919
6. Commitments on securities	099	0	1.886.000
7. Liabilities to companies in which the entity holds participating interest	100	0	0
8. Liabilities to employees	101	5.755.863	6.761.523
9. Liabilities for taxes, contributions and similar fees	102	16.603.319	47.365.165
10. Liabilities to shareholders arising from share in the result	103	273.894	273.300
11. Liabilities arising from non-current assets held for sale	104	0	0
12. Other current liabilities	105	32.000	35.100
E) ACCRUED EXPENSES AND DEFERRED INCOME	106	2.083.004	14.810.667
F) TOTAL EQUITY AND LIABILITIES (062+079+083+093+106)	107	2.404.083.795	2.531.492.448
G) OFF BALANCE SHEET ITEMS	108		
ADDITION TO BALANCE SHEET (only for consolidated financial statements)			
ISSUED CAPITAL AND RESERVES			
1. Attributable to majority owners	109		
2. Attributable to minority interest	110		

Income statement
period 1.1.2016. to 30.9.2016.

Company: LEDO d.d.

Position	AOP	Previous period	Previous period	Current period	Current period
		Cummulative	Quarter	Cummulative	Quarter
1	2	3	4	5	6
I. OPERATING INCOME (112 do 113)	111	1.078.713.091	488.028.859	1.076.647.545	480.706.086
1. Sales revenue	112	1.077.748.008	487.568.948	1.075.050.539	480.418.184
2. Other operating income	113	965.083	461.911	1.597.006	287.903
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	943.762.819	429.719.831	809.805.605	403.968.535
1. Change in inventories of work in progress and finished goods	115	51.643	11.081.910	5.482.684	15.278.039
2. Material expenses (117 do 119)	116	749.894.941	344.774.361	737.744.358	327.082.580
a) Costs of raw materials	117	314.411.206	129.088.159	300.228.649	114.327.738
b) Cost of goods sold	118	311.394.650	162.832.150	308.756.178	154.636.846
c) Other material expenses	119	124.089.185	53.054.052	128.758.532	58.117.998
3. Staff costs (121 do 123)	120	94.971.308	36.970.310	94.991.019	34.725.717
a) Net salaries and wages	121	57.496.826	22.129.935	57.784.456	21.038.065
b) Tax and contributions from salary expenses	122	23.899.329	9.591.890	23.846.593	8.834.791
c) Contributions on gross salaries	123	13.575.151	5.248.485	13.359.970	4.852.861
4. Depreciation and amortisation	124	25.845.719	8.752.792	28.058.140	9.331.507
5. Other expenses	125	72.116.484	28.066.364	43.199.344	17.363.789
6. Write down of assets (127+128)	126	882.726	74.094	330.060	196.904
a) non-current assets (excluding financial assets)	127	0	0	0	0
b) current assets (excluding financial assets)	128	882.726	74.094	330.060	196.904
7. Provisions	129	0	0	0	0
8. Other operating costs	130	0	0	0	0
III. FINANCIAL INCOME (132 do 136)	131	80.555.676	38.335.587	47.574.681	25.557.455
1. Interest, foreign exchange gains, dividends and similar income from related parties	132	75.793.325	37.404.387	42.929.729	24.521.121
2. Interest, foreign exchange gains, dividends and similar income from third parties	133	4.762.351	931.200	4.644.932	1.036.334
3. Part of income from associates and participating interests	134	0	0	0	0
4. Unrealised gains (income) from financial assets	135	0	0	0	0
5. Other financial income	136	0	0	0	0
IV. FINANCIAL EXPENSES (138 do 141)	137	16.599.464	7.503.311	11.216.536	4.457.209
1. Interest, foreign exchange losses, dividends and similar expenses from related parties	138	9.045.884	3.127.445	6.970.737	2.888.227
2. Interest, foreign exchange losses, dividends and similar expenses from third parties	139	5.053.580	1.875.866	4.245.799	1.588.982
3. Unrealised losses (expenses) from financial assets	140	0	0	0	0
4. Other financial expenses	141	2.500.000	2.500.000	0	0
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142	0	0	0	0
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143	0	0	0	0
VII. EXTRAORDINARY - OTHER INCOME	144	0	0	0	0
VIII. EXTRAORDINARY - OTHER EXPENSES	145	0	0	0	0
IX. TOTAL INCOME (111+131+142)	146	1.159.268.767	526.384.446	1.124.222.206	506.283.542
X. TOTAL EXPENSES (114+137+143+145)	147	960.362.283	437.223.142	921.022.142	408.425.745
XI. PROFIT OR LOSS BEFORE TAXES (146-147)	148	198.906.484	89.141.304	203.200.065	97.837.797
1. Profit before taxes (146-147)	149	198.906.484	89.141.304	203.200.065	97.837.797
2. Loss before taxes (147-146)	150	0	0	0	0
XII. CORPORATE INCOME TAX	151	18.723.590	6.241.197	21.828.896	7.793.850
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	180.182.894	82.900.107	181.371.168	90.043.947
1. Profit for the period (149-151)	153	180.182.894	82.900.107	181.371.168	90.043.947
2. Loss for the period (151-148)	154	0	0	0	0
ADDITION TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements)					
XIV. PROFIT OR LOSS FOR THE PERIOD					
1. Attributable to majority owners	155				
2. Attributable to minority interest	156				
STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters)					
I. PROFIT OR LOSS FOR THE PERIOD (=152)	157	180.182.894	82.900.107	181.371.168	90.043.947
II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165)	158	0	0	0	0
1. Exchange differences from international settlement	159				
2. Changes in revaluation reserves of long-term tangible and intangible assets	160				
3. Profit or loss from re-valuation of financial assets held for sale	161				
4. Profit or loss from cash flow hedging	162				
5. Profit or loss on efficient hedge of net investments in foreign countries	163				
6. Share in other comprehensive income/loss of associated companies	164				
7. Actuarial gains/losses from defined benefit plans	165				
III. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158 TO 166)	167	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	180.182.894	82.900.107	181.371.168	90.043.947
ADDITION TO STATEMENT OF OTHER COMPREHENSIVE INCOME (only for consolidated financial statements)					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD					
1. Attributable to majority owners	169				
2. Attributable to minority interest	170				

Cash flow statement - indirect method
period 1.1.2016. to 30.9.2016.

Company: LEDO d.d.			
Position	AOP	Previous period	Current period
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	198.906.484	203.200.065
2. Depreciation and amortisation	002	25.845.719	28.058.140
3. Increase in current liabilities	003	92.453.815	39.695.188
4. Decrease in current receivables	004	0	0
5. Decrease of inventories	005	31.727.935	58.972.011
6. Other cash flow increases	006	19.075.317	31.529.639
I. Total increase of cash flow from operating activities	007	368.009.270	361.455.042
1. Decrease in current liabilities	008	0	0
2. Increase in current receivables	009	63.469.219	105.712.161
3. Increase of inventories	010	0	0
4. Other cash flow decreases	011	111.142.700	82.235.639
II. Total decrease of cash flow from operating activities	012	174.611.919	187.947.800
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES	013	193.397.351	173.507.242
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Receipts from sale of non-current assets	015	134.269	2.389.246
2. Receipts from sale of non-current financial assets	016	2.500.000	0
3. Interest received	017	15.071.800	10.153.898
4. Dividend received	018	51.926.344	15.380.942
5. Other proceeds from investing activities	019	0	790.557
III. Total cash inflows from investing activities	020	69.632.413	28.714.642
1. Purchase of non-current assets	021	28.031.816	14.560.686
2. Purchase of non-current financial assets	022	913.003	865.837
3. Other cash outflows from investing activities	023	156.759.078	46.280.614
IV. Total cash outflows from investing activities	024	185.703.897	61.707.137
B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES	026	116.071.484	32.992.494
CASH FLOW FROM FINANCING ACTIVITIES			
1. Cash inflows from issuing equity and debt financial instruments	027	0	0
2. Cash inflows from loans, debentures, credits and other borrowings	028	0	0
3. Other proceeds from financing activities	029	0	0
V. Total cash inflows from financing activities	030	0	0
1. Repayment of loans and bonds	031	0	0
2. Dividends paid	032	67.473.923	133.419.139
3. Cash outflows for finance lease	033	0	0
4. Purchase of treasury shares	034	0	0
5. Other cash outflows from financing activities	035	10.345.752	6.230.933
VI. Total cash outflows from financing activities	036	77.819.675	139.650.073
C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES	037	0	0
C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES	038	77.819.675	139.650.073
Total increases of cash flow	039	0	864.675
Total decreases of cash flow	040	493.808	0
Cash and cash equivalents at the beginning of the period	041	4.967.930	2.760.422
Increase of cash and cash equivalents	042	193.397.351	173.507.242
Decrease of cash and cash equivalents	043	193.891.159	172.642.567
Cash and cash equivalents at the end of period	044	4.474.122	3.625.097

STATEMENT OF CHANGES IN EQUITY
 period 1.1.2016 to 30.9.2016

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed share capital	001	119.289.600	119.289.600
2. Capital reserves	002	713.232.769	713.232.769
3. Reserves from profit	003	50.653.596	50.653.596
4. Retained earnings or accumulated loss	004	877.311.666	912.027.875
5. Net profit or loss for the period	005	168.134.754	181.371.169
6. Revaluation of tangible assets	006	51.761.527	50.968.477
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008	-1.365.230	-1.365.230
9. Other revaluation	009		
10. Total equity and reserves (AOP 001 to 009)	010	1.979.018.682	2.026.178.255
11. Currency profit or loss arising from net investments in foreign operations	011		
12. Current and deferred taxes	012		
13. Cash flow hedge	013		
14. Change of accounting policies	014		
15. Correction of significant errors in prior periods	015		
16. Other changes in capital	016		
17. Total increase or decrease of equity (AOP 011 to 016)	017	0	0
17 a. Attributable to majority owners	018		
17 b. Attributable to minority interest	019		

Notes with financial statements

Notes to Financial Statements provide additional and supplementary information which are not presented in the statement of financial position, income statement, cash flow statement and statement of changes in equity in accordance with the regulations of the relevant international financial reporting standards.

In the observed period there were no significant events that would affect the understanding of financial position and success of the Company.



dioničko društvo
za proizvodnju i
promet sladoleda
i smrznute hrane



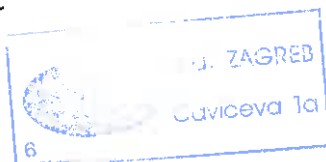
Declaration of key personnel responsible for preparation of financial statements

Financial statements for Ledo d.d. for the period from 1 January 2016 till 30 September 2016 are prepared in accordance with the International Financial Reporting Standards and they give a complete and true state of assets and liabilities, financial result and affairs of Ledo d.d.

Management report contains true and fair view of affairs and results of Ledo d.d. and all material significant transactions are stated appropriately.

Head of Accounting department

Jelena Lisjak



Finance Director

Ankica Slobodanac



dioničko društvo
za proizvodnju i
promet sladoleda
i smrznute hrane



Contact

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OIB: 87955947581

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Prodaja: 01/2385-551; Izvoz: 01/2385-630;
Marketing i razvoj: 01/2385-628; Nabava: 01/2385-505;
Proizvodnja: 01/2385-768;
Financije: 01/2385-667, fax: 01/2385-686
Korporativne aktivnosti: 01/2385-525

IBAN HR39 2503 0071 1000 2063 6
SWIFT VB6RHR22
kod SBERBANK d.d., upisano u registar Trgovačkog suda u Zagrebu
pod brojem: MBS 080002964.
Temeljni kapital Društva iznosi 119.289.600,00 kuna uplaćen u
cijelosti. Izdano je 313.920 dionica u nominalnom iznosu od
380,00 kuna po dionici.

Uprava
Predsjednik Uprave
mr.sc. Dario Vrabec
Član Uprave
Ankica Slobodanac, dipl.oec
Predsjednik Nadzornog odbora
Ljerka Puljić, dipl.oec