

Position	Description, value or amount
Company registration number (MBS)	1388410
Personal identification number (OIB)	68572873963
Reporting period	01.01.- 30.06.2016.
Adress	10000,Zagreb,I. Lučića 2a
Phone number and telefax	tel: 072-37-2900 fax: 072-37-2902
E-mail adress	erste-am@erste-am.hr
Web page	www.erste-am.hr
Date of entry into court register	31.07.98
Name, surname of the president and board members	President of the Management board:
	Josip Glavaš
	Management board member:
	1. Snježana Šalković Dasović
	2. Miroslav Jurišić
Name and surname of the president and members of the supervisory board	3. _____
	President of the Supervisory Board:
	Heinz Bednar
	The Supervisory Board:
	1. Thomas Schaufler
Five largest shareholders / shareholder (name, surname, address of the person, or company and seat of the legal person percentage of ownership stake)	2. Adrianus Janmaat
	3. _____
	1. Erste Asset Management gmbH, Beč 100,00
	2. _____
	3. _____
Number of employees	4. _____
	5. _____

20	
The name of the auditing company that audited the previous annual financial report and the annual report	Deloitte d.o.o.
Business Bank of the Investment Fund Management Company	1. Erste & Steiermarkische bank d.d.
	2. Raiffeisen bank Austria d.d.
Account number	
	1. IBAN: HR0624020061100015713
	2. IBAN: HR6924840081101927934
 ERSTE Asset Management d.o.o. _____ Josip Glavaš President of the Management Board _____ Miroslav Jurišić Management board member Ivana Lučića 2a, Zagreb	

Statement of Financial Position

Name of the investment fund management company: Erste Asset Management d.o.o.

OIB: 68572873963

Date: 30.06.2016.

(in HRK)

	EDP	31.12.2015.	30.6.2016.
1 I. Financial assets (Σ EDP2 to EDP6)	01	19.134.122,18	17.657.990,49
2 1. Cash	02	14.348.264,56	12.937.906,28
3 2. Financial assets at FVTPL	03	0,00	0,00
4 3. Financial assets available for sale	04	0,00	0,00
5 4. Loans and receivables	05	934.420,45	934.420,45
6 5. Financial assets held to maturity	06	3.851.437,17	3.785.663,76
7 II. Receivables (EDP8+EDP9)	07	3.277.824,24	3.622.787,90
8 1. Receivables in respect of fund and portfolio management	08	2.995.018,47	3.416.655,25
9 2. Other receivables	09	282.805,77	206.132,65
10 III. Prepaid expenses and accrued income	10	0,00	0,00
11 IV. Deferred tax assets	11	22.843,81	149.230,67
12 V. Property, plant and equipment	12	102.157,10	100.352,66
13 VI. Investment property	13	0,00	0,00
14 VII. Intangible assets	14	462.655,00	412.040,90
15 VIII. Other assets	15	0,00	0,00
16 Total assets (EDP1+EDP7+EDP10+EDP11+EDP12+EDP13+EDP14+EDP15)	16	22.999.602,33	21.942.402,62
17 OFF-BALANCE SHEET ITEMS	17	376.395.557,21	408.020.109,81
18 A. Equity (EDP19+EDP20+EDP21+EDP26+EDP30+EDP31)	18	17.945.413,32	16.932.748,79
19 I. Subscribed capital	19	5.000.000,00	5.000.000,00
20 II. Capital reserves	20	0,00	0,00
21 III. Reserves (Σ EDP22 to EDP26)	21	0,00	0,00
22 1. Legal reserves	22	0,00	0,00
23 2. Statutory reserves	23	0,00	0,00
24 3. Reserves for own shares	24	0,00	0,00
25 4. Other reserves	25	0,00	0,00
26 IV. Revaluation reserves (Σ EDP28 to EDP30)	26	0,00	0,00
27 1. Revaluation of financial assets available for sale	27	0,00	0,00
28 2. Revaluation reserve - hedging instruments	28	0,00	0,00
29 3. Other revaluation reserves	29	0,00	0,00
30 V. Retained profit or accumulated losses	30	10.952.679,29	10.963.240,99
31 VI. Profit or loss for the year	31	1.992.734,03	969.507,80
32 B. Liabilities (Σ EDP33 to EDP38)	32	2.830.281,45	3.577.153,82
33 1. Liabilities in respect of fund and portfolio management	33	1.655.341,41	2.387.664,23
34 2. Loans and borrowings payable	34	0,00	0,00
35 3. Other liabilities under financial instruments	35	0,00	0,00
36 4. Trade payables	36	461.330,20	106.489,40
37 5. Dividends (profit) payable	37	0,00	0,00
38 6. Other liabilities	38	713.609,84	1.083.000,19
39 C. Provisions	39	0,00	0,00
40 D. Accrued expenses and deferred income	40	2.223.907,56	1.432.500,01
41 E. Deferred tax liabilities	41	0,00	0,00
42 Total equity and liabilities (EDP18+EDP32+EDP39+EDP40+EDP41)	42	22.999.602,33	21.942.402,62
43 OFF-BALANCE SHEET ITEMS	43	376.395.557,21	408.020.109,81

Statement of comprehensive income

Name of the investment fund management company: Erste Asset Management d.o.o.

OIB: 68572873963

For the period: 01.01.2016.-30.06.2016.

(in HRK)

	EDP	30.06.2015.	30.06.2016.
44 1. Management fee (EDP45+EDP46+EDP47)	44	16.232.739,53	15.876.647,41
45 1.1. UCITS fund management	45	16.081.701,85	15.290.206,12
46 1.2. Alternative investment fund management	46	151.037,68	586.441,29
47 1.3. Voluntary pension fund management	47	0,00	0,00
48 2. Income from entrance charges (EDP49+EDP50+EDP51)	48	134.000,80	0,00
49 2.1. UCITS fund	49	134.000,80	0,00
50 2.2. Alternative investment fund management	50	0,00	0,00
51 2.3. Voluntary pension fund management	51	0,00	0,00
52 3. Income from exit charges (EDP53+EDP54+EDP55)	52	21.662,18	9.894,97
53 3.1. UCITS fund	53	21.662,18	9.894,97
54 3.2. Alternative investment fund management	54	0,00	0,00
55 3.3. Voluntary pension fund management	55	0,00	0,00
56 4. Other income	56	0,00	0,00
57 I. Management fee income (EDP44+EDP48+EDP52+EDP56)	57	16.388.402,51	15.886.542,38
58 1. Costs of unit sales charges (brokers)	58	-9.334.124,41	-9.209.488,65
59 2. Other expenses	59	0,00	0,00
60 II. Fund management expenses (EDP58+EDP59)	60	-9.334.124,41	-9.209.488,65
61 Net investment fund management result (EDP57+EDP60)	61	7.054.278,10	6.677.053,73
62 III. Net portfolio management income	62	739.693,64	702.638,15
63 IV. Investment advisory service income	63	0,00	0,00
64 V. Financial income and expenses (Σ EDP65 to EDP70)	64	91.701,47	45.681,19
65 1. Net interest income	65	69.464,99	44.295,54
66 2. Net exchange differences	66	-373,09	1.385,65
67 3. Net unrealised and realised gains on financial assets at FVTPL	67	22.609,57	0,00
68 4. Net realised losses on financial assets available for sale	68	0,00	0,00
69 5. Other income and expenses from financial instruments	69	0,00	0,00
70 6. Impairment of financial assets	70	0,00	0,00
71 VI. General and administrative expenses	71	-6.529.278,67	-6.656.933,51
72 VII. Depreciation and value adjustment of other assets	72	-161.867,06	-112.505,48
73 VIII. Provisions	73	0,00	0,00
74 IX. Other operating income and expenses	74	331.150,40	313.573,72
75 Total income	75	19.375.524,44	18.624.719,18
76 Total expenses	76	-17.849.846,56	-17.655.211,38
77 X. Profit / Loss before taxation (EDP61+EDP62+EDP63+EDP64+EDP71+EDP72+EDP73+EDP74)	77	1.525.677,88	969.507,80
78 XI. Income tax	78	0,00	0,00
79 XII. Profit / Loss (EDP68 – EDP69)	79	1.525.677,88	969.507,80
80 1. Change in revaluation reserves (in respect of property, plant and equipment, and intangible assets)	80	0,00	0,00
81 2. Actuarial gains/losses on defined retirement benefit plans	81	0,00	0,00
82 3. Unrealised gains/losses on financial assets available for sale	82	0,00	0,00
83 4. Gains/losses on cash flow hedge instruments	83	0,00	0,00
84 XIII. Other comprehensive income (Σ EDP80 to EDP83)	84	0,00	0,00
85 XIV. Total comprehensive income (EDP79+EDP84)	85	1.525.677,88	969.507,80
86 XV. Reclassification adjustments	86	0,00	0,00

Statement of Cash Flow (Indirect Method)**Name of the investment fund management company: Erste Asset Management d.o.o.****OIB: 68572873963****For the period: 01.01.2016.-30.06.2016.****(in HRK)**

	EDP	30.06.2015.	30.06.2016.
127 Profit/Loss for the current year (period) before taxation	127	1.525.677,88	969.507,80
128 Depreciation and amortisation	128	161.867,06	112.505,48
129 Value adjustment of receivables and similar write-offs and write-downs	129	0,00	0,00
130 Provisions	130	0,00	0,00
131 Interest income	131	-245.723,13	-54.742,88
132 Interest expense	132	0,00	412,17
133 Increase/Decrease of receivables arising from fund and portfolio management	133	-56.549,77	-421.636,78
134 Increase/Decrease in other receivables	134	-16.820,86	-45.493,40
135 Increase/Decrease in financial assets at FVTPL	135	-9.520.756,12	0,00
136 Interest received	136	245.723,13	54.742,88
137 Interest paid	137	0,00	-412,17
138 Dividends received	138	0,00	0,00
139 Increase/Decrease in other asset items	139	0,00	0,00
140 Increase/Decrease of liabilities arising from fund and portfolio management	140	-193.497,62	732.322,82
141 Increase/Decrease in trade payables	141	88,24	-354.840,80
142 Increase/Decrease in other liabilities	142	4.272,36	365.170,01
143 Increase/Decrease in other liability items	143	0,00	-791.407,55
144 Income tax paid	144	0,00	0,00
145 I. Net cash from operating activities (Σ EDP127 to EDP144)	145	-8.095.718,83	566.127,58
146 Proceeds from sale of financial assets available for sale	146	0,00	0,00
147 Payments for purchases of financial assets available for sale	147	0,00	0,00
148 Proceeds from loans and receivables	148	0,00	0,00
149 Issued loans and receivables	149	0,00	0,00
150 Proceeds from investments in financial assets held to maturity	150	45.207,13	65.773,41
151 Payments for purchases of financial assets held to maturity	151	0,00	0,00
152 Payments for purchases of property, plant and equipment, and intangible assets	152	-99.825,19	-60.086,94
153 Proceeds from the sale of property, plant and equipment, and intangible assets	153	0,00	0,00
154 Other cash received from investing activities	154	0,00	0,00
155 Other cash paid in investing activities	155	0,00	0,00
156 II. Net cash from investing activities (Σ EDP146 to EDP155)	156	-54.618,06	5.686,47
157 Payments made by the owner of the management company	157	0,00	0,00
158 Payments for purchases/redemption of own shares	158	0,00	0,00
159 Dividends (profit) paid	159	-1.724.381,07	-1.982.172,33
160 Proceeds from received loans	160	0,00	0,00
161 Payments of received loans	161	0,00	0,00
162 Proceeds from issued financial instruments	162	0,00	0,00
163 Payments in respect of issued financial instruments	163	0,00	0,00
164 Other cash received from financing activities	164	0,00	0,00
165 Other cash paid in financing activities	165	-935.684,55	0,00
166 III. Net cash from financing activities (Σ EDP157 to EDP165)	166	-2.660.065,62	-1.982.172,33
167 IV. Net increase/decrease in cash and cash equivalents (EDP145+EDP156+EDP166)	167	-10.810.402,51	-1.410.358,28
168 V. Cash and cash equivalents at beginning of period	168	13.627.738,00	14.348.264,56
169 VI. Cash and cash equivalents at end of period (Σ EDP167+EDP168)	169	2.817.335,49	12.937.906,28

Statement of changes in equity

Name of the investment fund management company: Erste Asset Management d.o.o.

OIB: 68572873963

For the period: 01.01.2016.-30.06.2016.

(in HRK)

	Attributable to the equity holders of the parent							Non-controlling interest	Total equity
	Subscribed capital	Capital reserves	Reserves out of profit	Revaluation of financial assets available for sale	Other revaluation reserves	Retained profit or accumulated losses	Profit or loss for the year (period)		
Prior-year opening balance	5.000.000,00	0,00	0,00	0,00	0,00	10.942.938,30	1.734.122,06	0,00	17.677.060,36
Changes in accounting policies	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Correction of prior-period error	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Prior-year opening balance (as restated)	5.000.000,00	0,00	0,00	0,00	0,00	10.942.938,30	1.734.122,06	0,00	17.677.060,36
Profit / Loss for the period	0,00	0,00	0,00	0,00	0,00	0,00	1.992.734,03	0,00	1.992.734,03
Unrealised gains/losses on financial assets available for sale	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other changes in equity not attributable to the equity holders in their capacity as owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total directly recognised prior-year (period) income and expenses	0,00	0,00	0,00	0,00	0,00	0,00	1.992.734,03	0,00	1.992.734,03
Increase/Decrease in subscribed capital	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other payments made by the owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends (profit) paid	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-1.724.381,07	-1.724.381,07
Other distributions to owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Prior-year closing balance	5.000.000,00	0,00	0,00	0,00	0,00	10.942.938,30	3.726.856,09	-1.724.381,07	17.945.413,32
Current-year opening balance	5.000.000,00	0,00	0,00	0,00	0,00	10.952.679,29	1.992.734,03	0,00	17.945.413,32
Changes in accounting policies	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Correction of prior-period error	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Current-year opening balance (as restated)	5.000.000,00	0,00	0,00	0,00	0,00	10.952.679,29	1.992.734,03	0,00	17.945.413,32
Profit or loss for the period	0,00	0,00	0,00	0,00	0,00	0,00	969.507,80	0,00	969.507,80
Unrealised gains/losses on financial assets available for sale	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other changes in equity not attributable to the equity holders in their capacity as owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Total directly recognised income and expenses of the current year (period)	0,00	0,00	0,00	0,00	0,00	0,00	969.507,80	0,00	969.507,80
Increase/Decrease in subscribed capital	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Other payments made by the owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Dividends (profit) paid	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-1.982.172,33	-1.982.172,33
Other distributions to owners	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Current-year closing balance	5.000.000,00	0,00	0,00	0,00	0,00	10.952.679,29	2.962.241,83	-1.982.172,33	16.932.748,79