

COMPANY PROFILE

Joint stock company «Jadroplov» d.d. Split (hereinafter: Company) is registered at the Commercial Court in Split. Core business of the Company is international maritime

transport of goods by its own ships in the category of free shipping, crew management and technical maintenance. The Company also runs Maritime College and Travel Agency.

COMPANY OPERATIONS

The Company was founded at the beginning of 1947. After the transformation of the socially-owned enterprise in 1993 becomes the joint-stock company in mixed ownership.

Company currently employs app. 45 workers in the central office in Split and 300 seamen. The basis of the present operational results and a guarantee for the successful future of the Company is rich knowledge and top abilities of the seamen. Many years of experience and permanent education of seamen enable high level of services with special emphasis on safety.

Company has a fleet of eight (8) vessels for bulk cargo, total 378,107 dwt. The average lifespan of the fleet is 9.3 years.

After the successful reorganization of operations and cost rationalization at all levels, the Company ended trend of negative operations and achieved good operational results, with no major liquidity problems.

The main impulse of this positive trend of demand for available ship capacities are economies of the Far East countries and South America.

In 1999 the Company established an ISM in accordance with the requirements of SOLAS convention and in 2010 supplemented the management system in accordance with the requirements of the ISO 9001:2008. On April 22, 2010

Bureau Veritas and Croatian Ship Registry have presented the Company with a Certificate in accordance with norm ISO 9001:2008. The subject certificate relates to quality and safe management of bulk carriers, container ships and seamen education. The Company has sixteen (16) subsidiaries.



DATA OVERVIEW AS ON DECEMBER 31, 2013

General info

Equity	589,202,640 HRK	80,712,690 €
Issued shares (number)	1,636,674	
Face value per share	360 HRK	49 €
Number of shares in the state portfolio	1,152,419	
Shares available for sale	1,146,181	
Percentage available for sale	70.03%	
Number of employees	45	

(Exchange rate 1 EUR = 7.5 HRK)

Financial indicators

	HRK	EUR
Assets	1,118,622,640	149,149,685
Fixed assets	919,745,855	122,632,781
Current assets	190,031,038	25,337,472
Total liabilities	516,789,089	68,905,212
Total revenue	255,182,984	34,024,398
Total expenditure	298,714,768	39,828,636
Profit/Loss	-43,531,784	-5,804,238

(Exchange rate 1 EUR = 7.5 HRK)

SALES PROCESS

According to the Act on Managing and Disposal of Asset owned by the Republic of Croatia (Official Gazette 94/13), the Government of the Republic of Croatia adopted Regulation on the sale of shares and business interests (hereinafter: Regulation) advertised in Official Gazette 129/13. It regulates sales models of shares and business interests through Public Tenders. According to the Regulation, Public tenders are conducted in two rounds. The first round will determine the interest of investors in purchasing shares/business interests, while in the second

round investors are invited to submit a binding bid for purchase shares/business interests. Only the investors who, in the first round, have expressed their interest in purchasing shares/business interests of the Company and submitted a Letter of Intent to the Restructuring and Sale Center are invited in the second round.

SPLIT - DALMATIA COUNTY

Population 463,676

GDP per capita (EUR) 5,977

Unemployment rate 19.1%

Average gross salary (EUR) 908

Average net salary (EUR) 635

Average gross salary manufacturing (EUR) 543

Split-Dalmatia County, with a land surface area of 4,524 km² is the second largest county in Croatia. The County capital is the city of Split, Croatia's second largest city with the population of 175,140. The County development strategy aims at creation of the climate for production diversification and adoption of new ecologically acceptable, knowledge based technologies and products. In order to attract foreign investments, more than thirty business zones are being developed. Industry is based on chemical products and cement production, but the most important industry is shipbuilding, which has a long tradition. The tourist industry is quite developed and offers a variety of activities, recreation, entertainment and accommodation.



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