

**BUSINESS RESULTS FOR THE GOVERNMENT ASSET  
MANAGEMENT AGENCY (GAMA)  
FOR THE PERIOD FROM  
1ST JANUARY 2013 TO 30ST JUNE 2013**

The Government Asset Management Agency (hereinafter in the text: GAMA) as a legal entity with public authorities keeps financial records pursuant to the Ordinance on Budget Accounting and Chart of Accounts (Official Gazette 114/10).

**1. INCOME AND RECEIPTS**

The income of GAMA consist of the income realized based on stocks and business share management in companies and income from real property management.

Within the operating period from 1st January 2013 to 30st June 2013, the following income and receipts were realized:

- operating income	HRK	31.473.412
- income from the sale of non-financial assets	HRK	15.759.692
- rincome from financial assets and debt	HRK	106.462.153
<b>TOTAL INCOME AND RECEIPTS</b>	<b>HRK</b>	<b>153.695.257</b>

**2. OPERATING EXPENDITURES AND EXPENSES**

Within the operating period from 1st January 2013 to – 30st June 2013, the following expenditures and expenses were realized:

- operating expenditures	HRK	67.749.558
- expenditures for the addition of non-financial assets	HRK	386.508
- expenses for financial assets and loan repayment	HRK	79.679.740
<b>TOTAL EXPENDITURE AND EXPENSES</b>	<b>HRK</b>	<b>147.815.806</b>

For the period from 1st January 2013 – 30st June 2013, the **total amount of expenditure and expenses is HRK 5.879.451 higher from the total amount of income and receipts.**

For the purpose of business activities performance, pursuant to the Act on national asset management, 219 employees were employed on June 30st 2013.

**REPORT ON INCOME AND EXPENDITURES, RECEIPTS AND  
EXPENSES OF GAMA FOR THE PERIOD OF 1ST JANUARY 2013  
TO 30ST JUNE 2013**

**OPERATING INCOME AND EXPENDITURE OF GAMA  
FOR THE PERIOD OF 1ST JANUARY 2013 TO 30ST JUNE 2013**

	Realized in the previous year	Realized in the current year	Index
<b>OPERATING INCOME</b>	<b>27.000.391</b>	<b>31.473.412</b>	<b>116,6</b>
<b>A INCOME FROM ASSETS</b>	<b>25.371.847</b>	<b>26.992.594</b>	<b>106,4</b>
- <i>income from financial assets</i>	1.473.288	2.784.591	189,0
- <i>income from non-financial assets</i>	23.388.641	23.875.650	102,1
- <i>interest income on loans</i>	509.918	332.353	65,2
<b>B INCOME FROM MANAGEMENT AND ADMINISTRATIVE FEES, FEES BASED ON SPECIFIC REGULATIONS AND CHARGES</b>	<b>486.290</b>	<b>110.796</b>	<b>22,8</b>
<b>C INCOME FROM THE SALE OF PRODUCTS, GOODS AND PROVIDED SERVICEDES</b>	<b>167.802</b>	<b>51.292</b>	<b>30,6</b>
<b>D OTHER INCOME</b>	<b>974.452</b>	<b>4.318.730</b>	<b>443,2</b>
<b>OPERATING EXPENDITURE</b>	<b>46.595.468</b>	<b>67.749.558</b>	<b>145,4</b>
<b>A EXPENDITURES FOR EMPLOYEES</b>	<b>18.629.322</b>	<b>23.571.434</b>	<b>126,5</b>
<b>B TANGIBLE EXPENDITURE</b>	<b>11.709.938</b>	<b>15.941.768</b>	<b>136,1</b>
- <i>cost allocation for employees</i>	480.775	558.477	116,2
- <i>expenditures for material and energy</i>	1.874.642	3.629.651	193,6
- <i>expenditures for services</i>	8.581.959	10.995.084	128,1
- <i>charges to persons outside the employment relationship</i>	800	800	100,0
- <i>other non-mentioned expenditures</i>	771.762	757.756	98,2

<b>C</b>	<b>FINANCIAL EXPENDITURES</b>	<b>16.256.208</b>	<b>18.877.920</b>	<b>116,1</b>
<b>D</b>	<b>SUBSIDIES</b>	<b>0</b>	<b>9.304.194</b>	<b>-</b>
<b>E</b>	<b>OTHER EXPENSES</b>	<b>0</b>	<b>54.242</b>	<b>-</b>
	<b>OPERATING INCOME DEFICIT</b>	<b>19.595.077</b>	<b>36.276.146</b>	<b>185,1</b>

**INCOME AND EXPENDITURES FROM NON-FINANCIAL ASSETS OF GAMA  
FOR THE PERIOD FROM 1ST JANUARY 2013 TO 30ST JUNE 2013**

	Realized in the previous year	Realized in the current year	Indeks
<b>INCOME FROM THE SALE OF NON – FINANCIAL ASSETS</b>	<b>15.796.933</b>	<b>15.759.692</b>	<b>99,8</b>
- <i>Income from the sale of non-produced fixed assets</i>	3.770.354	8.086.783	214,5
- <i>Income from the sale of produced fixed assets</i>	12.026.579	7.672.909	63,8
<b>EXPENDITURES FOR THE ADDITION OF NON – FINANCIAL ASSETS</b>	<b>7.625.043</b>	<b>386.508</b>	<b>5,1</b>
- <i>expenditures for the addition of produced fixed assets</i>	7.625.043	143.382	1,9
- <i>expenses for additional investments in non-financial assets</i>	0	243.126	-
<b>INCOME SURPLUS FROM NON – FINANCIAL ASSETS</b>	<b>8.171.890</b>	<b>15.373.184</b>	<b>188,1</b>

**RECEIPTS AND EXPENSES FROM FINANCIAL ASSETS OF GAMA  
FOR THE PERIOD OF 1ST JANUARY 2013 TO 30ST JUNE 2013**

	Previous year	Realized in the current year	Indeks
<b>RECEIPTS FROM FINANCIAL ASSETS AND DEBTS</b>	<b>147.179.389</b>	<b>106.462.153</b>	<b>72,3</b>
- <i>Repayment of debit principal of the given loans</i>	9.172.999	2.788.326	30,4
- <i>receipts from the sale of stock and shares</i>	18.006.390	78.673.827	436,9
- <i>receipts from loans</i>	120.000.000	25.000.000	20,8
<b>EXPENSES FOR FINANCIAL ASSETS AND LOAN REPAYMENT</b>	<b>169.235.133</b>	<b>79.679.740</b>	<b>47,1</b>
- <i>expenses for given loan</i>	20.964.676	31.975.838	152,5
- <i>stocks and shares</i>	0	1	-
- <i>expenses for the granted credit principal repayment</i>	148.270.457	47.703.901	32,2
<b>DEFICIT RECEIPTS FROM FINANCIAL ASSETS</b>	<b>22.055.744</b>	<b>0</b>	<b>-</b>
<b>SURPLUS RECEIPTS FROM FINANCIAL ASSETS</b>	<b>0</b>	<b>26.782.413</b>	<b>-</b>
<b>TOTAL INCOME AND RECEIPTS</b>	<b>189.976.713</b>	<b>153.695.257</b>	<b>80,9</b>
<b>TOTAL EXPENDITURES AND EXPENSES</b>	<b>223.455.644</b>	<b>147.815.806</b>	<b>66,1</b>
<b>INCOME AND RECEIPTS DEFICIT</b>	<b>33.478.931</b>	<b>-</b>	<b>-</b>
<b>SURPLUS OF INCOME AND RECEIPTS</b>	<b>-</b>	<b>5.879.451</b>	<b>-</b>

## BALANCE SHEET ON MARCH 31ST 2013 (GAMA)

		Status as of 30 june 2012	Status as of 30 june 2013	Index
	<b>ASSETS</b>	<b>41.720.518.055</b>	<b>40.773.356.081</b>	<b>97,7</b>
<b>I</b>	<b>NON-FINANCIAL ASSETS (A+B+C)</b>	<b>1.606.206.686</b>	<b>1.559.390.848</b>	<b>97,1</b>
<b>A</b>	<b>NON-PRODUCED FIXED ASSETS (1+2)</b>	<b>159.108.005</b>	<b>165.470.338</b>	<b>104,0</b>
1	<i>land</i>	159.005.239	165.377.389	104,0
2	<i>intangible assets</i>	102.766	92.949	90,4
<b>B</b>	<b>PRODUCED FIXED ASSETS (1 to 5)</b>	<b>1.439.176.000</b>	<b>1.393.337.201</b>	<b>96,8</b>
1	<i>facilities</i>	1.407.500.458	1.363.868.682	96,9
2	<i>plants and equipment</i>	2.137.300	660.552	30,9
3	<i>transfer vehicles</i>	317.359	143.779	45,3
4	<i>works of art</i>	28.722.601	28.460.850	99,1
5	<i>produced intangible assets</i>	498.282	203.338	40,8
<b>C</b>	<b>NON-FINANCIAL ASSETS IN PROGRESS (1)</b>	<b>7.922.681</b>	<b>583.309</b>	<b>7,4</b>
1	<i>buildings in construction</i>	7.922.681	583.309	7,4

<b>II</b>	<b>FINANTIAL ASSETS (1 to 6)</b>	<b>40.114.311.369</b>	<b>39.213.965.233</b>	<b>97,8</b>
1	<i>cash at bank and in hand</i>	2.394.093	52.374.062	2.187,6
2	<i>deposits, securities etc.</i>	101.840	375.382	368,6
3	<i>loans</i>	1.194.297.340	1.112.921.186	93,2
4	<i>stocks and shares in equity</i>	38.640.305.744	37.716.411.808	97,6
5	<i>receivables for operating income</i>	240.020.980	293.643.859	122,3
6	<i>receivables from sale of non - financial assets</i>	37.191.372	38.238.936	102,8

	Status as of 30 june 2012	Status as of 30 june 2013	Index
<b>LIABILITIES AND OWN SOURCES (I+II)</b>	<b>41.720.518.055</b>	<b>40.773.356.081</b>	<b>97,7</b>
<b>I LIABILITIES (A+B+C)</b>	<b>3.253.844.897</b>	<b>3.248.990.998</b>	<b>99,9</b>
<b>A LIABILITIES FOR OPERATING EXPENDITURES (1 to 4)</b>	<b>1.232.067.490</b>	<b>1.236.025.846</b>	<b>100,3</b>
1 <i>liabilities for employees</i>	2.905.246	2.777.940	95,6
2 <i>liabilities for tangible expenditures</i>	1.134.544	1.099.629	96,9
3 <i>liabilities for financial expenditures</i>	3.916.061	2.660.107	67,9
4 <i>other current liabilities</i>	1.224.111.639	1.229.488.170	100,4
<b>B LIABILITIES FOR ADDITION OF NON -FINANCIAL ASSETS</b>	<b>0</b>	<b>40.865</b>	<b>-</b>
<b>C LIABILITIES FOR CREDITS AND LOANS (1 to 3)</b>	<b>2.021.777.407</b>	<b>2.012.924.287</b>	<b>99,6</b>
1 <i>liabilities for credits and loans from credit and other financial institutions in the public sector</i>	54.457.372	122.891.979	225,7
2 <i>liabilities for credits and loans from credit and other financial institutions outside the public sector</i>	554.836.047	477.548.320	86,1
3 <i>liabilities for loans from other administration levels</i>	1.412.483.988	1.412.483.988	100,0



<b>II</b>	<b>OWN SOURCES</b>	<b>38.466.673.158</b>	<b>37.524.365.083</b>	<b>97,6</b>
1	<i>own sources and the correction of its own sources</i>	38.258.329.554	37.230.147.981	97,3
2	<i>surplus operating income</i>	0	0	-
3	<i>surplus income from non-financial assets</i>	34.579.720	57.362.560	165,9
4	<i>surplus receipts from financial assets</i>	0	54.779.176	-
5	<i>operating income deficit</i>	64.869.838	118.899.009	183,3
6	<i>income deficit from non-financial assets</i>	0	0	-
7	<i>deficit receipts from financial assets</i>	5.957.248	0	-
8	<i>calculated operating income</i>	207.380.038	262.668.297	126,7
9	<i>calculated income from the sale of non-financial assets</i>	37.210.932	38.306.078	102,9