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SUMMARY
ANNUAL
REPORT

HDS
ZAMP

Glas autora!



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SUMMARY
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REPORT



HDS ZAMP in 2017 – the continuing story of success and quality



Nenad Marčec,
HDS ZAMP's general manager

All sectors of our offices, each acting independently, but effectively coordinated at the same time, continued their affairs successfully.

As the result of activities undertaken towards the users of music, we have received **15% more concert set lists** than the previous year.

One of the most important events of 2017 was the new copyright law which implemented the Collective Rights Management Directive by the EU Parliament about collective rights societies. Croatian Composers' Society implemented the new regulations in its management and internal acts. That was the occasion for extraordinary assembly of HDS where the changes in the new Statute were accepted unanimously. With the upcoming authorization renewal by the Croatian SIPO, the work of HDS will be formally in compliance with the new copyright law.

All sectors of our offices, each acting independently, but effectively coordinated at the same time, continued their affairs successfully: Public performances sector updated its payment model for hotels and introduced more favorable license fees for specific groups of users. **As the result of activities undertaken towards the users of music, we have received 15% more concert set lists than the previous year.**

Starting from January 1st 2017, Media and New Technology sector is now directly licensing the repertoire of HDS members with online music services (YouTube, Google Play and Deezer) in 40 countries. Therefore, the incomes from certain digital usage of music have at least doubled. We are also working on terms of future agreements with other music services while also tirelessly working on the „value gap“ problem in legislation and business processes in Croatia as well as EU.

The Distribution and Documentation sector had an additional challenge in 2017: in cooperation with Society of Croatian Writers, we have successfully distributed the royalties for writers, translators and illustrators.

HDS ZAMP's

YouTube channel:

5 years active,
250 informative &
educational videos;
over **300.000** views.

42 „My song“ shows in 2017:
over **60.000 views**



Apart from covering all activities, Communications and PR department organized a number of events throughout the year: the presentation of Annual Report with an exclusive invitation-only event, the fifth and, so far, the most successful edition of MAKK conference, campaign "Let's listen Croatian!", HDS ZAMP's Open day, educational workshops and appearances on various conferences. New platform of communication focused on HORECA sector culminated with competition "Best music for best fun" and free concert for the winner of the competition.

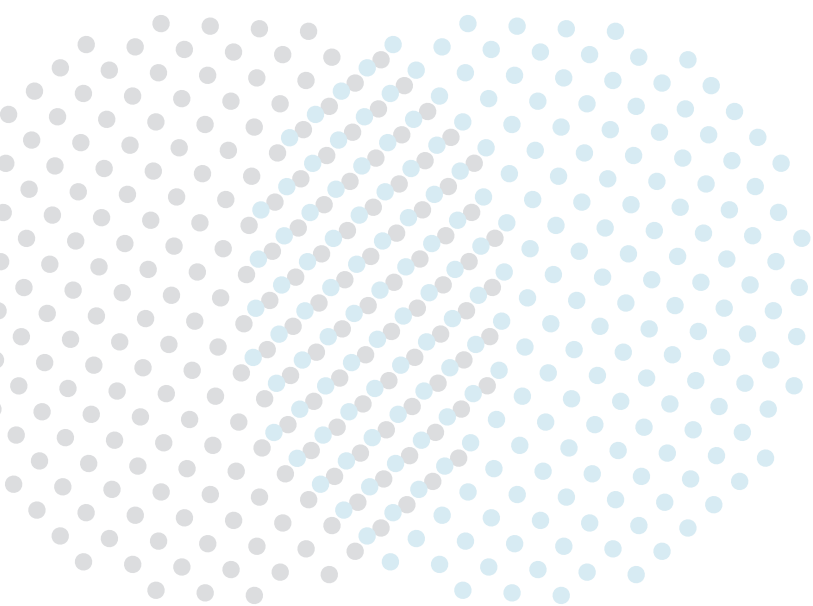
2017 was stable and successful business year in which the partner relations were deepened and consolidated without tensions. At the same time, activities and steps taken by the management throughout the year will be proven as having far-reaching benefits for every member of HDS.

AUTHORS

& HDS ZAMP ONLINE

Online service „**My profile**“
at www.zamp.hr was actively
used by **2.248 members.**

Online registrations reached
the number of **6.234 new
works** in 2017.





5th MAKK conference



The 5th International authors'/creators' conference **MAKK 2017** gathered famous Croatian and foreign stars from the creative & cultural industry at Zagreb's Museum of Contemporary Art. Organized by **HDS-ZAMP** and **HDAP-ALAI**, the most successful MAKK sofar had focused on **creativity and education**, and on **authors who became & remained stars** thanks to their creative work.

Interesting and up-to-date subjects, considerable audience interest and participation of renowned individuals from creative industry and politics are a guarantee of continuous success of future MAKK conferences to come.

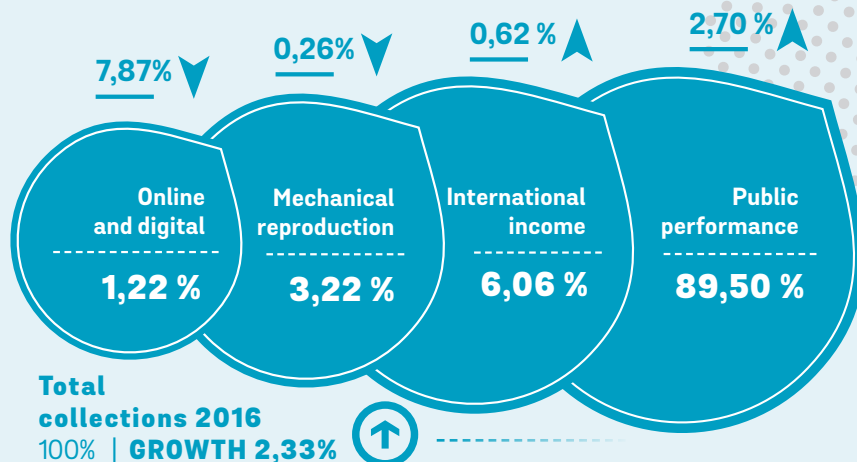


Financial results

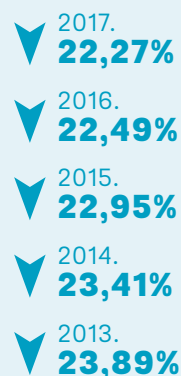
	A	B	C	D	E	F	G	H
COLLECTED IN 2017 – HRK	COLLECTED IN TOTAL	EXPENSES	EXP. %	FOR DIS- TRIBUTION (A–B))	DEDUCTIONS FOR SOCIAL AND CULTURAL PURPOSES	DEDUC- TIONS %	NET FOR DISTRIBU- TION	%
PUBLIC PERFORMANCE RIGHTS								
Radio stations	18,168,555.66	4,348,031.35	23.93%	13,820,524.31	1,382,052.43	10.00%	12,438,471.88	68.46%
Television stations	25,600,212.71	5,892,924.54	23.02%	19,707,288.17	1,970,728.82	10.00%	17,736,559.35	69.28%
Cable retransmission	14,253,359.87	2,544,358.11	17.85%	11,709,001.76	1,170,900.18	10.00%	10,538,101.58	73.93%
Concerts	12,816,404.52	2,306,952.81	18.00%	10,509,451.71	0.00	0.00%	10,509,451.71	82.00%
Hotels, clubs, caterers, transporters, etc...	37,371,943.60	9,884,739.47	26.45%	27,487,204.13	2,698,409.53	9.82%	24,788,794.60	66.33%
Live music	5,680,722.08	1,521,865.16	26.79%	4,158,856.92	415,885.69	10.00%	3,742,971.23	65.89%
TOTAL	113,891,198.44	26,498,871.44	23.27%	87,392,327.00	7,637,976.65	8.74%	79,754,350.35	70.03%
MECHANICAL REPRODUCTION RIGHTS								
Discography	808,940.24	145,609.24	18.00%	663,331.00	0.00	0.00%	663,331.00	82.00%
Private copying	3,291,972.21	609,014.86	18.50%	2,682,957.35	804,887.21	30.00%	1,878,070.15	57.05%
TOTAL	4,100,912.45	754,624.10	18.40%	3,346,288.35	804,887.21	24.05%	2,541,401.15	61.97%
ONLINE AND DIGITAL								
DSPs	520,484.66	104,096.93	20.00%	416,387.73	0.00	0.00%	416,387.73	80.00%
DJs	338,408.00	67,681.60	20.00%	270,726.40	27,072.64	10.00%	243,653.76	72.00%
MP3 juke-boxes	388,697.51	77,739.50	20.00%	310,958.01	0.00	0.00%	310,958.01	80.00%
Other (dig.archives, recorders, portals, etc.)	310,391.06	61,937.77	19.95%	248,453.29	0.00	0.00%	248,453.29	80.05%
TOTAL	1,557,981.23	311,455.80	19.99%	1,246,525.43	27,072.64	2.17%	1,219,452.79	78.27%
INTERNATIONAL								
Revenue from abroad	7,702,941.13	770,294.11	10.00%	6,932,647.02	0.00	0.00%	6,932,647.02	90.00%
TOTAL (1+2+3+4)	127,253,033.25	28,335,245.45	22.27%	98,917,787.80	8,469,936.49	8.56%	90,447,851.31	71.08%

TOTAL REMUNERATION BY RIGHTS COLLECTED IN 2017

compared to 2016



ADMINISTRATIVE COSTS
IN % OF GROSS
INCOME COLLECTED –
LAST 5 YEARS:



TOTAL RE-
MUNERATION
COLLECTED –
LAST
5 YEARS:



REMUNERATION
PAYMENTS IN 2017

compared to 2016



Net distributable
income



Administrative
costs



Social and cultural
deductions

REMUNERATION PAYMENTS IN 2017

NET DISTRIBUTABLE PAID OUT	93.490.596,86 kn
TO OUR MEMBERS	85.184.961,09 kn
TO SISTER SOCIETIES	63.620.924,53 kn
NOT ALLOCATED	21.564.036,56 kn
	3.176.841,18 kn

The payment frequency is prescribed by the Art.83 of Regulations on the management of economic rights of authors. Payments to HDS ZAMP's members include payments to our members from abroad who have conferred the management of their rights to HDS ZAMP for the territory of Croatia, as well as payments to sub-publishers of major foreign publishers (EMI, BMG, SONY, UNIVERSAL, etc).

In 2017, there remains the amount of 3.176.841,18 kn that has not been allocated. This amount refers to the remuneration collected from concerts and live music events of popular music (2.720.667,17 kn) and of serious music (456.174,01 kn). The organizers and/or promoters of these events have not fulfilled their legal obligation of delivering programmes and setlists for these events. Due to lack of these data HDS ZAMP could not distribute these royalties, nor pay them out to shareholders. We are continuously gathering the data necessary for distributing these royalties.

FINANCIAL DATA on cooperation with foreign CMOs

Top 5 societies | countries per total royalties for HDS members in 2017



Revenue from abroad, received by HDS from foreign CMOs in 2017:

DRUŠTVO	DRŽAVA	BTTO HRK	DRUŠTVO	DRŽAVA	BTTO HRK
ABRAMUS	Brasil	16.828,59	OSA	Czech Republic	50.027,38
ACUM	Israel	1.722,53	PAM CG	Montenegro	417.099,18
AKKA LAA	Latvia	3.458,12	PRS for Music	United Kingdom	650.986,24
AKM	Austria	301.230,10	RAO	Russian Federation	7.297,10
AMCOS	Australia	5.702,75	SABAM	Belgium	27.739,41
AMUS	Bosnia and Hercegovina	435.058,38	SACEM	France	56.239,97
APRA	Australia	24.585,12	SAZAS	Slovenia	1.454.210,66
ARTISJUS	Hungary	803.948,18	SGAE	Spain	27.667,45
ASCAP	USA	8.618,18	SIAE	Italy	70.618,76
AUME	Austria	28.690,63	SOCAN	Canada	15.318,63
BMI	USA	26.351,14	SODRAC	Canada	1.269,20
BUMA	Netherlands	24.194,89	SOKOJ	Serbia	1.435.214,22
CASH	Hong Kong	660,34	SOZA	Slovakia	46.086,83
GEMA	Germany	322.681,55	SPA	Portugal	8.015,50
IMRO	Ireland	1.887,39	STEMRA	Netherlands	4.147,69
JASRAC	Japan	37.018,81	STIM	Sweden	86.246,34
KODA	Denmark	57.584,98	SUISA	Switzerland	558.665,05
KOMCA	Republic of Korea	504,98	TEOSTO	Finland	17.928,64
LATGA	Lithuania	2.395,71	TONO	Norway	16.699,23
MACP	Malaysia	1.615,70	ZAIKS	Poland	237.014,32
MCPS	United Kingdom	5.567,64	ZAMP MACEDONIA	Macedonia	352.899,97
MESAM	Turkey	4.813,69	TOTAL:		7.702.941,13
MUSICAUTOR	Bulgaria	30.505,00			
NCB*	Scandinavia*	15.924,96			

* Denmark, Norway, Sweden, Finland, Iceland, Lithuania, Estonia, Latvia

Note: some foreign CMOs represent more territories and/or countries

Revenue sent abroad to foreign CMOs in 2017:

DRUŠTVO	DRŽAVA	UKUPNO HRK	DRUŠTVO	DRŽAVA	UKUPNO HRK
ABRAMUS	Brasil	16.490,60	OSA	Czech Republic	11.717,72
AKKA LAA	Latvia	934,26	PAM CG	Montenegro	43.586,59
AKM	Austria	99.007,08	PRS for Music	United Kingdom	6.964.057,37
ALBAUTOR	Albania	2.590,72	SABAM	Belgium	70.475,96
AMCOS	Australia	1.035,14	SACEM	France	812.414,57
AMRA	USA	101.507,64	SACM	Mexico	46.252,18
AMUS	Bosnia and Hercegovina	297.162,62	SADAIC	Argentina	9.456,61
APRA	Australia	315.086,17	SAMRO	ZAR (South African Republic)	17.828,14
ARTISJUS	Hungary	55.691,00	SAYCO	Columbia	14.482,98
ASCAP	USA	3.503.599,70	SAZAS	Slovenia	266.017,00
AUME	Austria	19.590,91	SDRM	France	5.110,85
BMI	USA	3.477.476,02	SESAC	USA	190.726,83
BUMA	Netherlands	310.307,76	SGAE	Spain	184.627,02
CASH	Hong Kong	653,13	SIAE	Italy	627.736,69
EAU	Estonia	1.186,61	SOCAN	Canada	400.231,28
GEMA	Germany	971.386,60	SOKOJ	Srbia	1.744.200,18
IMRO	Ireland	64.403,73	SOZA	Slovakia	2.277,03
JASRAC	Japan	17.378,92	STEF	Iceland	6.702,31
KODA	Denmark	70.918,45	STEMRA	Netherland	236,71
KOMCA	Republic of Korea	19.744,00	STIM	Sweden	439.974,12
LATGA	Lithuania	700,90	TEOSTO	Finland	42.033,81
MCPS	United Kingdom	2.849,80	UACRR	Ukraine	975,81
MCSC	China	620,86	ZAIS	Poland	24.344,75
MESAM	Turkey	39.292,14	ZAMP	Macedonia	44.315,64
MSG	Turkey	116.171,56	MACEDONIA		
MUSICAUTOR	Bulgaria	10.135,06	TOTAL:		21.564.036,56
NCB*	Scandinavia *	78.333,03			

* Denmark, Norway, Sweden, Finland, Iceland, Lithuania, Estonia, Latvia

Note: some foreign CMOs represent more territories and/or countries

OTHER RECIPROCAL REPRESENTATION AGREEMENTS with foreign CMOs:

AAS | Azerbaijan
AEPI | Greece
AsDAC | Moldova
MüST | Taiwan

HFA | USA
NCIP | Belarus
UCMR ADA | Romania
GCA | Georgia

Top10 authors

(in alphabetical order):

01 WORLD

Adelmo Fornaciari (Zucchero) _____

Andre Leon M.N. Rieu _____

David Robert Jones (Bowie) _____

Diane Eve Warren _____

Edward Christopher Sheeran _____

George Michael _____

Gordon Matthew Sumner (Sting) _____

Martin Karl Sandberg (Max Martin) _____

Michael (Joe) Jackson _____

Paul (James) McCartney _____

02 CROATIA

Ante Pecotić _____

Boris Đurđević _____

Husein Hasanefendić _____

Miro Buljan _____

Miroslav Škoro _____

Neno Belan _____

Predrag Martinjak _____

Tonči Huljić _____

Vjekoslava Huljić _____

Zlatan Stipišić _____

Top 10 works by Croatian authors

according to the number of broadcasts in 2017:

TITLE	AUTHOR(S)	PERFORMER
Sve u meni se budi	› Ante Pecotić / Ante Pecotić / Igor Ivanović	› Kedžo & Zsa Zsa
Bezimeni	› Mia Dimšić / Mia Dimšić, Damir Bačić / Branimir Jovanovac, Nenad Dujmić, Mia Dimšić	› Mia Dimšić
Život nije siv	› Mia Dimšić / Mia Dimšić, Damir Bačić / Branimir Jovanovac	› Mia Dimšić
Zaljubila sam se	› Nenad Borgudan / Nenad Borgudan / Nenad Borgudan, Alen Križaj, Edi Grubišić, Vitor Čerić, Dominik Žagmešter, Gina Damjenović	› Detour
Reno 4	› Milan Kekin / Milan Kekin / Darko Krznarić	› Mile Kekin
Dani i godine	› Nina Badrić, Predrag Martinjak / Nina Badrić, Predrag Martinjak / Predrag Martinjak	› Nina Badrić
Vrati me	› Predrag Martinjak / Predrag Martinjak	› Nina Badrić
1000 ljudi	› Predrag Martinjak / Predrag Martinjak, Ante Pecotić	› Massimo
Opet se smijem	› Husein Hasanefendić / Husein Hasanefendić	› Parni valjak
Neka ti plove brodovi	› Predrag Martinjak / Predrag Martinjak / Predrag Martinjak	› Massimo

Top 10 works by foreign authors

according to the number of broadcasts in 2017:

TITLE	AUTHOR(S)	PERFORMER
Shape of you	› John Mcdaid, Kandi L Burruss, Edward Christopher Sheeran, Steven McCutcheon, Tameka D Cottle, Kevin Briggs	› Ed Sheeran
Something just like this	› Guy Rupert Berryman, William Champion, Jonathan Mark Buckland, Christopher A. John Martin, Andrew Taggart	› The Chainsmokers & Coldplay
There's nothing holdin' me back	› Scott Harris, Shawn Mendes, Geoffrey Elliott Warburton, Teddy Geiger	› Shawn Mendes
Chained to the rhythm	› Max Martin, Katy Perry, Ali Payami, Sia Kate I Furler, Minto Skip Marley	› Katy Perry ft. Skip Marley
Skin	Rory Charles Graham, Jonathan Charles Coffey, Jerome Anthony Joshua Williams, Michael David Needle, Scott Jamie, Daniel John Donald Bryer	Rag'n'Bone Man
Human	Jamie Alexander Hartman, Rory Charles Graham	› Rag'n'Bone Man
I feel it coming	Martin Daniel Mckinney, Eric Dominique Chedeville, Henry Russell Walter, Thomas Bangalter, Christo Guillaume Em Homem, Abel Tesfaye	› The Weeknd ft. Daft Punk
Feels	Pharrell L Williams, Adam Richard Wiles, Brittany Talia Hazzard, Kathryn Elizabeth Hudson, Sean Michael Anderson	› Calvin Harris, Katy Perry, Pharrell L Williams, Big Sean
Rockabye	Steve Mac, Sean Paul Henriques, Ina Christine Wroldsen, Jack Robert Patterson, Ammar Malik	› Felix Jaehn
Galway girl	Edward Christopher Sheeran, Liam Padraig Bradley, Eamon Murray, Foy Best Vance, Niamh Dunne, John Mcdaid, Damien Gerard McKee, Sean Brendan Graham, Amy Victoria Wadge	› Ed Sheeran

Report of factual findings

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REPORT OF FACTUAL FINDINGS

13 May 2018
Croatian Composers' Society
Berislavićeva 9
10 000 Zagreb
Mr. Ante Pecotić

Dear Sir,

We have performed the procedures agreed with you and enumerated below with respect to the general statement of account regarding payment collection calculation and distribution of funds to the holders of rights (hereinafter: "General Statement of Account for Payment Collection and Distribution") for the period from 1 January to 31 December 2017, prepared by the Croatian Composers' Society (hereinafter: "the Society").

This Report has been prepared to assist in examining and evaluating the General Statement of Account for Payment Collection and Distribution in accordance with the provisions of the Copyright and Related Rights Act (OG 167/03, 79/07, 80/11, 141/13, 127/14 and 62/17; hereinafter: "the Act").

The aforementioned procedures were performed in accordance with the International Standard for Related Services 4400, applicable to agreed-on procedures engagements. The sufficiency of these procedures is solely the responsibility of the Society. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which the report has been requested or for any other purpose.

The Society is registered with the Court Register of the Commercial Court of Zagreb: Reg. No. (MBS) 030022053; paid-up share capital: HRK 44.900.00; Board Members: Branislav Vrtačnik, Marina Tonžetić, Juraj Moravek and Dražen Nimčević; commercial bank: Zagrebačka banka d.d., Trg bana Josipa Jelačića 10, 10 000 Zagreb, bank account no.: 2360000-1101896313; SWIFT Code: ZABHR2X IBAN: HR2723600001101896313; Privredna banka Zagreb d.d., Radnička cesta 50, 10 000 Zagreb, bank account no.: 2340009-1110098294; SWIFT Code: PBZGHR2X IBAN: HR3823400091110098294; Raiffeisenbank Austria d.d., Petrinjska 59, 10 000 Zagreb, bank account no.: 2484008-1100240905; SWIFT Code: RZBHHR2X IBAN: HR1024840081100240905.

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Deloitte.

We have performed the following procedures:

- 1) We examined the Society's normative documents, on the basis of which the Society performs the copyright protection tasks and the remuneration collection and distribution tasks, in order to check whether the determinants of these normative documents comply with the requirements of the Act. The documents, that we examined within the scope of our procedures, include the Statute of the Society (adopted on 31 May 2015), the Rules on the Exercise of Author's Copyrights (of 25 October 2015 and of 7 December 2016), the Price Lists and the Remuneration Rules for Public Performance and Communication of Musical Works to the Public, and the Decision on the Amount of Protection Costs (of 10 September 2013). We have examined the provisions of the abovementioned documents in order to understand the rules of accounting and distribution as well as the percentages used in the calculation of the allocations from the distribution budget as provided by law in the General Statement of Account for Payment Collection and Distribution in Annex 1.
- 2) Based on the selected sample, we examined the accounting records and bookkeeping documents, which form the basis for the calculation of the rights to the distribution of funds to authors, in order to verify their credibility and applicability with regard to the preparation of the General Statement of Account for Payment Collection and Distribution
- 3) In view of the fact that, within the Society, the obligor debt amounts are calculated automatically (the calculation rules are specified in the Remuneration Rules for Public Performance and Communication of Musical Works to the Public), based on the selected sample, we have confirmed that the debt calculation parameters, as defined in the calculation rules, were entered into the information system of the Society in the appropriate manner and, consequently, that the remuneration was calculated and the invoices issued correctly.
- 4) Based on the sample, we compared the collected payment amounts from the selected bank statements with the amounts used in the General Statement of Account for Payment Collection and Distribution and the amounts from the Society's accounting records, in order to check for any discrepancies.
- 5) Since the recording and the distribution of the collected remunerations to the revenues of the Society and the suspense items intended for disbursements to authors are carried out automatically, based on a representative sample, we recalculated and distributed the amount of the collected remuneration in accordance with the normative documents referred to in It. 1 and with the provisions of the Act, and then compared the distribution obtained in this manner with the distribution determined by the Society.
- 6) When performing the recalculation, we have also checked whether the Society applies the percentages (performs the allocation from the distribution budget) in the manner specified in the normative documents referred to in It. 1 and in accordance with the provisions of the Act. Namely, for each payment collection examined, we checked the allocations to the Copyright Promotion and Anti-Piracy Fund, the protection costs, the Fund for Culture, the Appeals and Complaints Fund, in order to verify whether the amount after allocation was calculated in accordance with the provisions of the normative documents and the Act.

Deloitte.

Our findings are as follows:

- a) With respect to Item 1, we found that the determinants of the normative documents of the Society, on the basis of which the copyright protection tasks and the remuneration collection and distribution tasks are performed, and which directly pertain to the General Statement of Account for Payment Collection and Distribution, comply with the requirements of the Act.
- b) With respect to Item 2, pursuant to the procedures performed, we did not find any materially significant deviations or deficiencies.
- c) With respect to Item 3, pursuant to the procedures performed, we did not find any materially significant deviations or deficiencies.
- d) With respect to Item 4, pursuant to the procedures performed, we did not find any materially significant deviations or deficiencies.
- e) With respect to Item 5, pursuant to the procedures performed, we did not find any materially significant deviations or deficiencies.
- f) With respect to Item 6, pursuant to the procedures performed, we did not find any materially significant deviations or deficiencies.

Based on the procedures performed on the selected samples and the identified findings, we have assessed that the General Statement of Account for Payment Collection and Distribution has been prepared in accordance with the Copyright and Related Rights Act and other normative documents referred to in Item 1.

Defined Scope of Work

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, we do not express our opinion as to the procedures performed.

Had we performed additional procedures in accordance with International Standards on Auditing or International Standards on Review Engagements, or other applicable national standards or practices, other matters might have come to our attention which would have been reported to you.

This Report is solely for the purpose set forth in the first paragraph hereof and for your information. This Report relates only to the accounts and items specified above and does not extend to any financial statements of the Society, taken as a whole.

Signature
Marina Tonžetić

Member of the Board and Certified Auditor

Deloitte d.o.o
13 May 2018
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