

FTB TURIZAM d.d.

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HANFA – Croatian Financial
Services Supervisory Agency
Sector for Supervision of Capital
Markets
Franje Račkog 6
10000 ZAGREB

Zagreb Stock Exchange
Ivana Lučića 2a
10000 Zagreb

HINA – Croatian News Agency
ots@hina.hr

Security code: LRHC (LRHC-R-A)

ISIN: HRLRHCRA0008

LEI: 74780000LoDH9RUWoIo4

Regulated market: Zagrebačka burza d.d.

Regulated market segment: Regular market

Parent Member State: Republic of Croatia

Subject: Financial statement for Q3 2023 – consolidated and unaudited

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

1.1.2023

to

30.9.2023

Year:

2023

Quarter:

3.

Quarterly financial statements

Registration number (MB):

04440889

Issuer's home Member

State code:

HR

Entity's registration
number (MBS):

040352133

Personal identification
number (OIB):

82344583628

LEI:

74780000L0DH9RUW0104

Institution
code:

92485

Name of the issuer: FTB TURIZAM d.d.

Postcode and town:

10000

ZAGREB

Street and house number: MIRAMARSKA 24

E-mail address: info@ftb-turizam.comWeb address: www.ftb-turizam.comNumber of employees
(end of the reporting

300

Consolidated report:

KD

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

HOTELI CAVTAT d.d. CAVTAT

CAVTAT

3706133

HOTELI METROPOL d.o.o. ORTOROŽ

PORTOROŽ

67676480

REMISENS HOTEL GROUP d.o.o.

ZAGREB

4401999

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person: Kamenar Biserka

(only name and surname of the contact person)

Telephone:

091 907 8629

E-mail address:

biserka.kamenar@remisens.com

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

BALANCE SHEET
balance as at 30.9.2023

in EUR

Submitter: FTB TURIZAM GRUPA			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	41.680.575	42.158.342
I INTANGIBLE ASSETS (ADP 004 to 009)	003	768.319	1.545.489
1 Research and development	004		
2 Concessions, patents, licences, trademarks, software and other rights	005	138.284	154.633
3 Goodwill	006	624.819	624.819
4 Advances for the purchase of intangible assets	007		
5 Intangible assets in preparation	008		
6 Other intangible assets	009	5.216	766.037
II TANGIBLE ASSETS (ADP 011 to 019)	010	39.853.386	39.553.174
1 Land	011	13.183.752	13.183.752
2 Buildings	012	24.140.686	21.704.283
3 Plant and equipment	013	1.445.399	1.122.624
4 Tools, working inventory and transportation assets	014		
5 Biological assets	015		
6 Advances for the purchase of tangible assets	016		
7 Tangible assets in preparation	017	410.777	2.949.422
8 Other tangible assets	018	182.096	221.353
9 Investment property	019	490.676	371.740
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	2.618	2.618
1 Investments in holdings (shares) of undertakings within the group	021		
2 Investments in other securities of undertakings within the group	022		
3 Loans, deposits, etc. to undertakings within the group	023		
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024		
5 Investment in other securities of companies linked by virtue of participating interests	025		
6 Loans, deposits etc. to companies linked by virtue of participating interests	026		
7 Investments in securities	027	2.618	2.618
8 Loans, deposits, etc. given	028		
9 Other investments accounted for using the equity method	029		
10 Other fixed financial assets	030		
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032		
2 Receivables from companies linked by virtue of participating interests	033		
3 Customer receivables	034		
4 Other receivables	035		
V DEFERRED TAX ASSETS	036	1.056.252	1.057.061
C) CURRENT ASSETS (ADP 038+046+053+063)	037	4.666.818	9.613.562
I INVENTORIES (ADP 039 to 045)	038	72.365	141.227
1 Raw materials and consumables	039	69.637	141.227
2 Work in progress	040		
3 Finished goods	041		
4 Merchandise	042		
5 Advances for inventories	043	2.728	
6 Fixed assets held for sale	044		
7 Biological assets	045		
II RECEIVABLES (ADP 047 to 052)	046	554.450	4.800.822
1 Receivables from undertakings within the group	047		
2 Receivables from companies linked by virtue of participating interests	048		

3 Customer receivables	049	379.094	4.738.850
4 Receivables from employees and members of the undertaking	050	4.365	4.309
5 Receivables from government and other institutions	051	64.946	40.516
6 Other receivables	052	106.045	17.147
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	21.029
1 Investments in holdings (shares) of undertakings within the group	054		
2 Investments in other securities of undertakings within the group	055		
3 Loans, deposits, etc. to undertakings within the group	056		
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057		
5 Investment in other securities of companies linked by virtue of participating interests	058		
6 Loans, deposits etc. to companies linked by virtue of participating interests	059		
7 Investments in securities	060		
8 Loans, deposits, etc. given	061		21.029
9 Other financial assets	062		
IV CASH AT BANK AND IN HAND	063	4.040.003	4.650.484
D) PREPAID EXPENSES AND ACCRUED INCOME	064	38.739	121.492
E) TOTAL ASSETS (ADP 001+002+037+064)	065	46.386.132	51.893.396
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	29.753.349	34.720.217
I INITIAL (SUBSCRIBED) CAPITAL	068	26.912.134	26.912.134
II CAPITAL RESERVES	069		
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	5.332.896	5.332.896
1 Legal reserves	071	64.843	64.843
2 Reserves for treasury shares	072	881.963	881.963
3 Treasury shares and holdings (deductible item)	073	-881.963	-881.963
4 Statutory reserves	074		
5 Other reserves	075	5.268.053	5.268.053
IV REVALUATION RESERVES	076		
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078		
2 Cash flow hedge - effective portion	079		
3 Hedge of a net investment in a foreign operation - effective portion	080		
4 Other fair value reserves	081		
5 Exchange differences arising from the translation of foreign operations (consolidation)	082		
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	-4.500.768	-2.613.033
1 Retained profit	084		
2 Loss brought forward	085	4.500.768	2.613.033
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.887.735	4.965.234
1 Profit for the business year	087	1.887.735	4.965.234
2 Loss for the business year	088		
VIII MINORITY (NON-CONTROLLING) INTEREST	089	121.352	122.986
B) PROVISIONS (ADP 091 to 096)	090	1.264.199	1.201.469
1 Provisions for pensions, termination benefits and similar obligations	091	103.007	106.116
2 Provisions for tax liabilities	092		
3 Provisions for ongoing legal cases	093		
4 Provisions for renewal of natural resources	094		
5 Provisions for warranty obligations	095		
6 Other provisions	096	1.161.192	1.095.353
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	8.758.529	8.682.414
1 Liabilities to undertakings within the group	098		
2 Liabilities for loans, deposits, etc. of undertakings within the group	099		
3 Liabilities to companies linked by virtue of participating interests	100		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101		
5 Liabilities for loans, deposits etc.	102		

6 Liabilities to banks and other financial institutions	103	7.636.650	7.636.495
7 Liabilities for advance payments	104		
8 Liabilities to suppliers	105		
9 Liabilities for securities	106		
10 Other long-term liabilities	107	172.305	172.305
11 Deferred tax liability	108	949.574	873.614
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	6.464.472	6.808.685
1 Liabilities to undertakings within the group	110		
2 Liabilities for loans, deposits, etc. of undertakings within the group	111		
3 Liabilities to companies linked by virtue of participating interests	112		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113		
5 Liabilities for loans, deposits etc.	114		
6 Liabilities to banks and other financial institutions	115	5.656.370	1.527.290
7 Liabilities for advance payments	116	107.121	2.044.615
8 Liabilities to suppliers	117	466.006	2.317.322
9 Liabilities for securities	118		
10 Liabilities to employees	119	80.297	356.734
11 Taxes, contributions and similar liabilities	120	50.979	532.647
12 Liabilities arising from the share in the result	121		
13 Liabilities arising from fixed assets held for sale	122		
14 Other short-term liabilities	123	103.699	30.077
E) ACCRUALS AND DEFERRED INCOME	124	145.583	480.611
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	46.386.132	51.893.396
G) OFF-BALANCE SHEET ITEMS	126		

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2023 to 30.09.2023

in EUR

Submitter: FTB TURIZAM GRUPA

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	16.263.699	11.835.597	20.143.980	14.450.943
1 Income from sales with undertakings within the group	002				
2 Income from sales (outside group)	003	16.033.986	11.721.539	19.744.663	14.272.740
3 Income from the use of own products, goods and services	004				
4 Other operating income with undertakings within the group	005				
5 Other operating income (outside the group)	006	229.713	114.058	399.317	178.203
II OPERATING EXPENSES (ADP 008+009+013+017+018+019+022+029)	007	11.639.316	5.908.921	14.787.326	7.507.365
1 Changes in inventories of work in progress and finished goods	008				
2 Material costs (ADP 010 to 012)	009	5.651.627	3.543.728	7.134.777	4.333.200
a) Costs of raw materials and consumables	010	3.143.989	2.071.699	4.376.433	2.633.452
b) Costs of goods sold	011				
c) Other external costs	012	2.507.638	1.472.029	2.758.344	1.699.748
3 Staff costs (ADP 014 to 016)	013	2.461.630	1.094.803	3.834.613	1.697.043
a) Net salaries and wages	014	1.445.709	659.256	2.190.686	971.170
b) Tax and contributions from salary costs	015	513.713	224.523	959.254	419.901
c) Contributions on salaries	016	502.208	211.024	684.673	305.972
4 Depreciation	017	2.650.094	802.576	2.399.647	786.414
5 Other costs	018	875.965	467.814	1.418.289	690.708
6 Value adjustments (ADP 020+021)	019	0	0	0	0
a) fixed assets other than financial assets	020				
b) current assets other than financial assets	021				
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023				
b) Provisions for tax liabilities	024				
c) Provisions for ongoing legal cases	025				
d) Provisions for renewal of natural resources	026				
e) Provisions for warranty obligations	027				
f) Other provisions	028				
8 Other operating expenses	029				
III FINANCIAL INCOME (ADP 031 to 040)	030	2.987	1.212	5.153	712
1 Income from investments in holdings (shares) of undertakings within the group	031				
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032				
3 Income from other long-term financial investment and loans granted to undertakings within the group	033				
4 Other interest income from operations with undertakings within the group	034				
5 Exchange rate differences and other financial income from operations with undertakings within the group	035				
6 Income from other long-term financial investments and loans	036				
7 Other interest income	037	3	2	983	712
8 Exchange rate differences and other financial income	038	2.984	1.210	4.170	
9 Unrealised gains (income) from financial assets	039				
10 Other financial income	040				
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	246.844	101.283	396.573	139.941
1 Interest expenses and similar expenses with undertakings within the group	042				
2 Exchange rate differences and other expenses from operations with undertakings within the group	043				
3 Interest expenses and similar expenses	044	240.328	98.396	396.573	139.941
4 Exchange rate differences and other expenses	045	6.511	2.882		
5 Unrealised losses (expenses) from financial assets	046				
6 Value adjustments of financial assets (net)	047				
7 Other financial expenses	048	5	5		
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049				
VI SHARE IN PROFIT FROM JOINT VENTURES	050				
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051				
VIII SHARE IN LOSS OF JOINT VENTURES	052				
IX TOTAL INCOME (ADP 001+030+049 +050)	053	16.266.686	11.836.809	20.149.133	14.451.655
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	11.886.160	6.010.204	15.183.899	7.647.306
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	4.380.526	5.826.605	4.965.234	6.804.349
1 Pre-tax profit (ADP 053-054)	056	4.380.526	5.826.605	4.965.234	6.804.349

2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058				
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	4.380.526	5.826.605	4.965.234	6.804.349
1 Profit for the period (ADP 055-059)	060	4.380.526	5.826.605	4.965.234	6.804.349
2 Loss for the period (ADP 059-055)	061	0	0	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	4.380.526	5.826.605	4.965.234	6.804.349
1 Attributable to owners of the parent	076	4.380.795	5.826.235	4.964.536	6.804.534
2 Attributable to minority (non-controlling) interest	077	-269	370	698	-185
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	4.380.526	5.826.605	4.965.234	6.804.349
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081				
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082				
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083				
4 Actuarial gains/losses on the defined benefit obligation	084				
5 Other items that will not be reclassified	085				
6 Income tax relating to items that will not be reclassified	086				
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088				
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089				
3 Profit or loss arising from effective cash flow hedging	090				
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091				
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092				
6 Changes in fair value of the time value of option	093				
7 Changes in fair value of forward elements of forward contracts	094				
8 Other items that may be reclassified to profit or loss	095				
9 Income tax relating to items that may be reclassified to profit or loss	096				
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	4.380.526	5.826.605	4.965.234	6.804.349
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	4.380.526	5.826.605	4.965.234	6.804.349
1 Attributable to owners of the parent	100	4.380.795	5.826.235	4.964.536	6.804.534
2 Attributable to minority (non-controlling) interest	101	-269	370	698	-185

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2023 to 30.09.2023

in EUR

Submitter: FTB TURIZAM GRUPA			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	4.380.528	4.965.234
2 Adjustments (ADP 003 to 010):	002	2.890.422	2.796.220
a) Depreciation	003	2.650.094	2.399.647
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004		
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005		
d) Interest and dividend income	006		
e) Interest expenses	007	240.328	396.573
f) Provisions	008		
g) Exchange rate differences (unrealised)	009		
h) Other adjustments for non-cash transactions and unrealised gains and losses	010		
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	7.270.950	7.761.454
3 Changes in the working capital (ADP 013 to 016)	012	-117.429	-158.059
a) Increase or decrease in short-term liabilities	013	-2.815.700	-4.473.293
b) Increase or decrease in short-term receivables	014	2.651.342	4.246.372
c) Increase or decrease in inventories	015	46.929	68.862
d) Other increase or decrease in working capital	016		
II Cash from operations (ADP 011+012)	017	7.153.521	7.603.395
4 Interest paid	018	158.211	329.637
5 Income tax paid	019	157.130	105.066
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	7.468.862	8.038.098
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021		
2 Cash receipts from sales of financial instruments	022		
3 Interest received	023		
4 Dividends received	024		
5 Cash receipts from repayment of loans and deposits	025		
6 Other cash receipts from investment activities	026		
III Total cash receipts from investment activities (ADP 021 to 026)	027	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2.378.587	-3.232.379
2 Cash payments for the acquisition of financial instruments	029		
3 Cash payments for loans and deposits for the period	030		
4 Acquisition of a subsidiary, net of cash acquired	031		
5 Other cash payments from investment activities	032		
IV Total cash payments from investment activities (ADP 028 to 032)	033	-2.378.587	-3.232.379
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-2.378.587	-3.232.379
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035		
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036		
3 Cash receipts from credit principals, loans and other borrowings	037	2.840.894	1.400.000
4 Other cash receipts from financing activities	038		
V Total cash receipts from financing activities (ADP 035 to 038)	039	2.840.894	1.400.000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-3.427.786	-5.595.238
2 Cash payments for dividends	041		
3 Cash payments for finance lease	042		
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043		
5 Other cash payments from financing activities	044		
VI Total cash payments from financing activities (ADP 040 to 044)	045	-3.427.786	-5.595.238
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-586.892	-4.195.238
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047		
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	4.503.383	610.481
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	1.964.777	4.040.003
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	6.468.160	4.650.484

NOTES TO THE FINANCIAL STATEMENTS – QUARTERLY FINANCIAL STATEMENT
(compiled for quarterly periods)

Issuer's name: FTB TURIZAM D.D.

PIN /OIB/: 82344583628

Reporting period: January 1, 2023 – September 30, 2023

Notes to the financial statements for quarterly periods include the following:

a) An explanation of business events that are significant for understanding the changes in the statement of financial position and business results for the quarterly reporting period of the issuer in relation to the last financial year, i.e. information related to these events is published and relevant information published in the last annual financial statement is updated (items 15 to 15c IAS 34 – Interim Financial Reporting).

The financial statements for the Group were prepared in accordance with the Accounting Act and the International Financial Reporting Standards, which are in force in the Republic of Croatia for 2023.

In the consolidated unaudited financial statements for the quarterly period from July 1, 2023 to September 30, 2023, and the consolidated unaudited financial reports for period January 1, 2023 to September 30, 2023, the same accounting policies apply as in the last financial statements for 2022.

Commercial facilities within the FTB TURIZAM Group are seasonal in nature. In the period July 1, 2023 to September 30, 2023 all commercial facilities within the FTB TURIZAM Group are open and operating (Hoteli Cavtat d.d. and Hoteli Metropol d.o.o.).

On September 30, 2023, compared to December 31, 2022 the companies within the Group reduced their loan indebtedness by EUR 4.1 million i.e. they settled their regularly due loan liabilities.

b) Information where access to the most recent annual financial statements is provided, for the purpose of understanding the information disclosed in the notes to the financial statements compiled for the quarterly reporting period.

Access to the latest annual financial statements is provided at www.ftb-turizam.com under News, as well as on the website of the Zagreb Stock Exchange.

c) A declaration that the same accounting policies apply when preparing the financial statements for the quarterly reporting period as in the most recent annual financial statements or, if these accounting policies have changed, a description of the nature and impact of the change (item 16.A (a) IAS 34 – Interim Financial Reporting).

The Group declares that there were no changes in accounting policies in the period from January 1, 2023 to September 30, 2023 compared to the previous period.

d) An explanation of business results if the issuer performs an activity of a seasonal nature (items 37 and 38 IAS 34 – Interim Financial Reporting).

Companies within the Group conduct business year-round, and the performance of activities of a seasonal nature refer to hotels within the Group.

e) Other disclosures required by IAS 34 – Interim Financial Reporting:
On September 30, 2023

- Trade receivables amount to EUR 4.7 million.

- Receivables from the state and other institutions amount to EUR 41,000.
- Current liabilities to suppliers amount to EUR 2.3 million.
- Current liabilities – liabilities for received advances for the 2023 season amount to around EUR 2.0 million.

Clarification of the revenue and expenditure items are published below in the part of the text titled Report of the Management Board on the Status of the FTB TURIZAM Group.

f) In addition to the above information, the following information shall also be disclosed in the notes to the financial statements for the quarterly periods:

1. Name, registered office of the enterprise (address), legal form of the enterprise, country of establishment, company registration number, personal identification number, and, if applicable, whether the enterprise is in liquidation, bankruptcy, summary procedure for winding up, or extraordinary administration

Information on the parent company

Issuer's name: FTB TURIZAM D.D.

Address: Miramarska 24, 10000 Zagreb

Country of establishment: Republic of Croatia

Company no. /MBS/: 040352133

PIN /OIB/: 82344583628

2. Adopted accounting policies (only an indication of whether there has been a change compared to the previous period).

There were no changes in accounting policies compared to the previous period.

3. The total amount of all financial liabilities, guarantees, or contingencies not included in the balance sheet, and an indication of the nature and form of any actual insurance that may have been established; all liabilities relating to pensions of enterprises within the group or companies associated with a participating interest shall be disclosed separately.

At the time of the occurrence of loan and leasing liabilities, group members issued security instruments (debentures and promissory notes).

4. The amount and nature of individual items of revenue or expenditure of exceptional size or occurrence.

Details of the amounts of individual items of revenue or expenditure of exceptional size or occurrence are disclosed below in the part of the text titled Report of the Management Board on the Status of the FTB TURIZAM Group.

5. Amounts owed by the enterprise, which come due after more than five years, as well as the total debts of the enterprise covered by the valuable insurance provided by the enterprise, indicating the type and form of insurance.

The Group has no debts that come due after more than 5 years, and total loan debts (long-term and short-term) amount to EUR 9.2 million on September 30, 2023 and are secured by mortgages on the Group's real estate.

6. Number of employees at the end of the reporting period.

There were 300 employees based on the number of working hours at the end of the reporting period i.e on September 30, 2023.

7. If the enterprise capitalised the cost of salaries in the business year, in part or in full and in accordance with the regulations, information on the amount of the total cost of employees during the year, broken down into the amount that was directly charged to the costs of the period and the amount that was capitalised to the value of the assets during the period, in such a way that the total amount of net salaries and the amount of taxes, contributions from and on salaries are stated separately for each part.

The Group did not capitalise the salary cost during the reporting period.

8. If provisions for deferred tax, deferred tax balances at the end of the financial year, and developments in these balances during the financial year are recognised in the balance sheet.

The Group has deferred tax assets in the amount of EUR 1.1 million.

9. The name and registered office of each enterprise in which the enterprise, either alone or through a person acting on their own behalf or on behalf of the enterprise, holds a participating interest in the capital, expressing the amount of capital held, the amount of total capital and reserves, and the profit or loss of the last business year of the enterprise concerned, for which the annual financial statements have been adopted; information regarding capital and reserves and profit or loss may be omitted in the event that the enterprise concerned does not publish their balance sheet and is not under the control of another enterprise.

10. The number and nominal value or, if there is no nominal value, the carrying amount of the shares or units subscribed during the financial year within the authorised capital.

FTB TURIZAM d.d. did not sell treasury shares in Q3 2023.

11. The existence of any certificates of participation, convertible debentures, guarantees, options, or similar securities or rights, indicating their number and the rights they grant.

During the reporting period, the Group has no certificates of participation, convertible debentures, guarantees, options, or similar securities or rights, indicating their number and the rights they grant.

12. The name, registered office, and legal form of each enterprise in which the enterprise has unlimited liability.

Not applicable.

13. The name and registered office of the enterprise which prepares the quarterly consolidated financial statement of the largest group of enterprises in which the enterprise participates as a controlled member of the group.

Not applicable.

14. The name and registered office of the enterprise which prepares the quarterly consolidated financial statement of at least the group of enterprises in which the enterprise participates as a controlled member and which is also included in the group of enterprises referred to in item 13.

Not applicable.

15. The place where it is possible to obtain copies of the quarterly consolidated financial statements referred to in items 13 and 14, provided they are available.

Not applicable.

16. The nature and business purpose of the arrangements of enterprises not included in the balance sheet and the financial impact of those arrangements on the enterprise, provided that the risks or benefits arising from such arrangements are material and to the extent that the disclosure of such risks or benefits is necessary to assess the financial situation of the enterprise.

The Group has no material arrangements with companies that are not included in the financial statements on September 30, 2023.

17. The nature and financial impact of significant events that occurred after the balance sheet date and are not reflected in the profit and loss account or balance sheet.

From January 1, 2023 to June 30, 2023 the companies within the Group started implementing a new program for hotel business, which includes all segments and departments within the business.

From January 1, 2023 the companies within the Group were engaged in the preparation for the season 2023 as well as investments. All hotel capacities within the Group started operating in Q2 2023.

According to the cash flow assessment, the Company got a short-term loan for liquidity from a commercial bank (revolving) in the amount of EUR 1.2 million.

FTB TURIZAM d.d. is a parent company of the FTB TURIZAM Group. FTB TURIZAM d.d. started the merger procedure with the company SNH GAMA d.d. . The implementation of prescribed actions and the preparation of the necessary documentation for the application of the merger to the Commercial Court in Zagreb is in progress.

Report of the Management Board on the Status of FTB TURIZAM Group for the period January – September 2023

The consolidated business results of the FTB TURIZAM Group (Hoteli Cavtat d.d., Hoteli Metropol d.o.o., Remisens Hotel Group d.o.o., and FTB TURIZAM d.d.) for Q3 2023 show the Group generates operating revenue, which includes extraordinary revenue (from the statement attached) in the amount of around EUR 20.1 million. Commercial facilities within the FTB TURIZAM Group work seasonally.

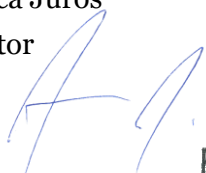
According to the USALI report, the category of business revenue that includes revenue from accommodation, boarding and non-boarding food and beverages, sports, and other operating revenue (i.e. without extraordinary revenue) amounts to around EUR 20.0 million and is higher than last year's by around EUR 4.1 million (26%). There were 290,844 overnights in the observed period, 72,707 more than last year, mostly due to longer period during which hotels were open, compared to last year, both in Cavtat and Portorož.

GOP (gross operating profit) for the observed period is positive the amount of around EUR 8.3 million, while GOP for the same period last year was around EUR 972,000 (13%) lower.

For the period January – September 2023, a positive EBITDA (net earnings + income tax + interest expense + depreciation + amortisation) is achieved in the amount of around EUR 7.7 million, while EBITDA for the same period last year was recorded in the amount of around EUR 7.3 million.

Q3 2023 result is positive in the amount of around EUR 4.9 million.

Jasnica Juroš
Director



FTB TURIZAM d.d.
Zagreb 2

FTB TURIZAM d.d.

FTB TURIZAM D.D.

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Zagreb, October 30, 2023

DECLARATION OF THE PERSONS RESPONSIBLE FOR PREPARING THE QUARTERLY CONSOLIDATED AND UNAUDITED STATEMENT FOR THE PERIOD FROM JULY ,2023 TO SEPTEMBER 31, 2023

Pursuant to Article 468 (2) of the Capital Market Act (official gazette of the Republic of Croatia "Narodne novine" no. 65/2018), I hereby declare that, to the best of our knowledge, the interim consolidated and unaudited financial statements for FTB Turizam Group have been prepared in accordance with the International Financial Reporting Standards and the Accounting Act, and provide a complete and true overview of the assets and liabilities, loss and profit and financial operations of the Company and the companies included in the consolidation for the period from January 1 to September 30, 2023.

Jasnica Juroš
Director

FTB TURIZAM d.d.
Zagreb 2