

**INTERIM FINANCIAL REPORT  
FOR THE FOURTH QUARTER 2021**

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**ARENA**

HOSPITALITY GROUP

**28 FEBRUARY 2022**

A MEMBER OF PPHE HOTEL GROUP

**art'otel**

  
**PARK  
PLAZA**

  
**ARENA** HOTELS &  
APARTMENTS

  
**ARENA** CAMPSITES

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# ARENA

HOSPITALITY GROUP

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## INTERIM PERFORMANCE REPORT FOR THE FOURTH QUARTER 2021

As per the Capital Markets Law, article 468. (NN 65/18.) we are delivering the audited financial statements for Arena Hospitality Group d.d., both unconsolidated and consolidated, for the quarter ended December 31<sup>st</sup>, 2021.

The fourth quarter is a period of low activity due to the extremely high seasonal character of our business.

Since the vast majority of our business activities took place in previously reported periods, notably in the second and third quarter, the report of the Management Board that shows a comprehensive overview of the results and the financial position of both the Company (Arena Hospitality Group d.d.) and the Group (Company and its consolidated Subsidiaries), and the description of the most significant risks the Group and the Company are exposed to, are presented in the audited Annual report and Financial statements for 2021, which is released at the same time as the legal requirement for the release of the quarterly statement.

### **Financial statements consolidated for the Group and the standalone statements for the Company**

The Financial statements for the Group and the standalone statements for the Company for the quarter ending December 31<sup>st</sup>, 2021 are submitted with the quarterly report.

## STATEMENT OF RESPONSIBILITIES OF THE COMPANY MANAGEMENT BOARD

The management confirms that, to the best of their knowledge, the consolidated and standalone financial statements for the quarter ending December 31<sup>st</sup>, 2021 are in line with the International Financial Reporting Standards (IFRS) as adopted by the European Union, and that they represent truly and fairly the assets, liabilities and financial position of the Group and of the Company.

The most significant risks and uncertainties that the Group and the Company are exposed to are presented in detail in the Annual report of the Group and of the Company.

### MANAGEMENT BOARD

#### President:



Reuel Israel Gavriel Slonim

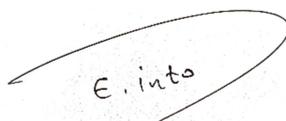
#### Members:



Manuela Kraljević



Devansh Bakshi



Edmond Pinto

## **APPENDIX 1 FINANCIAL STATEMENTS (UNAUDITED)**

Consolidated balance sheet

Consolidated profit and loss statement

Consolidated cash flow statement

Consolidated statement of changes in equity

Notes to the consolidated financial statements

Company balance sheet

Company profit and loss statement

Company cash flow statement

Company statement of changes in equity

Notes to the financial statements for Company

## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:

01.01.21

to

31.12.21

Year:

2021

Quarter:

4.

## Quarterly financial statements

Registration number (MB):

03203263

Issuer's home Member

State code:

HR

Entity's registration  
number (MBS):

040022901

Personal identification  
number (OIB):

47625429199

LEI:

74780000Z0PH7TFW3I85

Institution  
code:

1665

Name of the issuer: **Arena Hospitality Group d.d.**

Postcode and town:

52100

Pula

Street and house number:

Smareglina ulica 3

E-mail address:

uprava@arenahospitalitygroup.com

Web address:

www.arenahospitalitygroup.com

Number of employees  
(end of the reporting

804

Consolidated report:

KD

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Mažurana d.o.o.

Zagreb, Radnička cesta 80

80662589

Ulrika d.o.o.

Pula, Smareglina ulica 3

80662845

Sugarhill Investments B.V.

Nizozemska, Amesterdam, Radarweg 60

320830051

Germany Real Estate B.V.

Nizozemska, Amesterdam, Radarweg 60

67278027

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person: **Neven Čale**

(only name and surname of the contact person)

Telephone: **052/223-811**E-mail address: **ncale@arenahospitalitygroup.com**

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

**BALANCE SHEET**  
balance as at 31.12.2021

in HRK

| Submitter: Arena Hospitality Group d.d.  |            |   |   |
|--|------------|---|---|
| Item   | ADP code   | Last day of the preceding business year | At the reporting date of the current period |
| 1  | 2          | 3                                       | 4   |
| <b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>  | <b>001</b> | 0                                       | 0   |
| <b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>   | <b>002</b> | 2.591.618.682                           | 2.896.272.731                               |
| <b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>  | <b>003</b> | 1.407.134                               | 2.166.712                                   |
| 1 Research and development   | 004        | 0                                       | 0   |
| 2 Concessions, patents, licences, trademarks, software and other rights                      | 005        | 1.407.134                               | 2.166.712                                   |
| 3 Goodwill   | 006        | 0                                       | 0   |
| 4 Advances for the purchase of intangible assets   | 007        | 0                                       | 0   |
| 5 Intangible assets in preparation   | 008        | 0                                       | 0   |
| 6 Other intangible assets  | 009        | 0                                       | 0   |
| <b>II TANGIBLE ASSETS (ADP 011 to 019)</b>   | <b>010</b> | 2.469.150.056                           | 2.688.914.131                               |
| 1 Land   | 011        | 337.138.033                             | 357.028.321                                 |
| 2 Buildings  | 012        | 1.552.239.268                           | 1.584.465.260                               |
| 3 Plant and equipment  | 013        | 150.700.723                             | 140.197.292                                 |
| 4 Tools, working inventory and transportation assets   | 014        | 3.767.632                               | 2.879.277                                   |
| 5 Biological assets  | 015        | 0                                       | 0   |
| 6 Advances for the purchase of tangible assets   | 016        | 13.331.450                              | 6.511.252                                   |
| 7 Tangible assets in preparation   | 017        | 131.108.486                             | 327.374.358                                 |
| 8 Other tangible assets  | 018        | 280.864.464                             | 270.458.371                                 |
| 9 Investment property  | 019        | 0                                       | 0   |
| <b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>   | <b>020</b> | 55.347.563                              | 107.613.836                                 |
| 1 Investments in holdings (shares) of undertakings within the group                          | 021        | 0                                       | 0   |
| 2 Investments in other securities of undertakings within the group                           | 022        | 0                                       | 0   |
| 3 Loans, deposits, etc. to undertakings within the group                                     | 023        | 0                                       | 0   |
| 4. Investments in holdings (shares) of companies linked by virtue of participating interests | 024        | 0                                       | 0   |
| 5 Investment in other securities of companies linked by virtue of participating interests    | 025        | 0                                       | 0   |
| 6 Loans, deposits etc. to companies linked by virtue of participating interests              | 026        | 39.828.807                              | 38.700.449                                  |
| 7 Investments in securities  | 027        | 0                                       | 0   |
| 8 Loans, deposits, etc. given  | 028        | 15.518.756                              | 68.913.387                                  |
| 9 Other investments accounted for using the equity method                                    | 029        | 0                                       | 0   |
| 10 Other fixed financial assets  | 030        | 0                                       | 0   |
| <b>IV RECEIVABLES (ADP 032 to 035)</b>   | <b>031</b> | 0                                       | 0   |
| 1 Receivables from undertakings within the group   | 032        | 0                                       | 0   |
| 2 Receivables from companies linked by virtue of participating interests                     | 033        | 0                                       | 0   |
| 3 Customer receivables   | 034        | 0                                       | 0   |
| 4 Other receivables  | 035        | 0                                       | 0   |
| <b>V DEFERRED TAX ASSETS</b>   | <b>036</b> | 65.713.929                              | 97.578.052                                  |
| <b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>   | <b>037</b> | 451.157.063                             | 440.052.850                                 |
| <b>I INVENTORIES (ADP 039 to 045)</b>  | <b>038</b> | 2.464.503                               | 2.888.858                                   |
| 1 Raw materials and consumables  | 039        | 2.250.798                               | 2.700.504                                   |
| 2 Work in progress   | 040        | 0                                       | 0   |
| 3 Finished goods   | 041        | 0                                       | 0   |
| 4 Merchandise  | 042        | 16.468                                  | 63.451                                      |
| 5 Advances for inventories   | 043        | 197.237                                 | 124.903                                     |
| 6 Fixed assets held for sale   | 044        | 0                                       | 0   |
| 7 Biological assets  | 045        | 0                                       | 0   |
| <b>II RECEIVABLES (ADP 047 to 052)</b>   | <b>046</b> | 22.855.787                              | 96.059.532                                  |
| 1 Receivables from undertakings within the group   | 047        | 794.072                                 | 150   |
| 2 Receivables from companies linked by virtue of participating interests                     | 048        | 571.816                                 | 67.744                                      |
| 3 Customer receivables   | 049        | 7.728.944                               | 10.889.105                                  |
| 4 Receivables from employees and members of the undertaking                                  | 050        | 0                                       | 0   |
| 5 Receivables from government and other institutions   | 051        | 6.140.402                               | 32.050.549                                  |
| 6 Other receivables  | 052        | 7.620.553                               | 53.051.984                                  |
| <b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>   | <b>053</b> | 223.960                                 | 200.965                                     |
| 1 Investments in holdings (shares) of undertakings within the group                          | 054        | 0                                       | 0   |
| 2 Investments in other securities of undertakings within the group                           | 055        | 0                                       | 0   |
| 3 Loans, deposits, etc. to undertakings within the group                                     | 056        | 0                                       | 0   |
| 4 Investments in holdings (shares) of companies linked by virtue of participating interests  | 057        | 0                                       | 0   |
| 5 Investment in other securities of companies linked by virtue of participating interests    | 058        | 0                                       | 0   |
| 6 Loans, deposits etc. to companies linked by virtue of participating interests              | 059        | 0                                       | 0   |
| 7 Investments in securities  | 060        | 223.960                                 | 200.965                                     |
| 8 Loans, deposits, etc. given  | 061        | 0                                       | 0   |
| 9 Other financial assets   | 062        | 0                                       | 0   |
| <b>IV CASH AT BANK AND IN HAND</b>   | <b>063</b> | 425.612.813                             | 340.903.495                                 |
| <b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>  | <b>064</b> | 0                                       | 0   |
| <b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>   | <b>065</b> | 3.042.775.745                           | 3.336.325.581                               |
| <b>OFF-BALANCE SHEET ITEMS</b>   | <b>066</b> | 0                                       | 0   |

| <b>LIABILITIES</b>  |            |                      |                      |
|---|------------|----------------------|----------------------|
| <b>A) CAPITAL AND RESERVES (ADP 068 to</b>  | <b>067</b> | <b>1.531.450.549</b> | <b>1.569.004.570</b> |
| I INITIAL (SUBSCRIBED) CAPITAL  | 068        | 102.574.420          | 102.574.420          |
| II CAPITAL RESERVES   | 069        | 1.142.742.013        | 1.142.742.013        |
| III RESERVES FROM PROFIT (ADP 071+072-073+074+075)  | 070        | 317.154.752          | 318.778.110          |
| 1 Legal reserves  | 071        | 5.128.721            | 5.128.721            |
| 2 Reserves for treasury shares  | 072        | 16.871.376           | 16.871.376           |
| 3 Treasury shares and holdings (deductible item)  | 073        | -16.871.376          | -16.871.376          |
| 4 Statutory reserves  | 074        | 0                    | 0                    |
| 5 Other reserves  | 075        | 312.026.031          | 313.649.389          |
| IV REVALUATION RESERVES   | 076        | 0                    | 0                    |
| V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)  | 077        | -9.962.664           | -5.546.307           |
| 1 Financial assets at fair value through other comprehensive income (i.e. available for sale)   | 078        | 130.305              | 107.310              |
| 2 Cash flow hedge - effective portion   | 079        | 0                    | 0                    |
| 3 Hedge of a net investment in a foreign operation - effective portion                          | 080        | -9.826.022           | -5.377.897           |
| 4 Other fair value reserves   | 081        | 0                    | 0                    |
| 5 Exchange differences arising from the translation of foreign operations (consolidation)       | 082        | -266.947             | -275.720             |
| VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)  | 083        | 206.224.758          | -21.057.972          |
| 1 Retained profit   | 084        | 206.224.758          | 0                    |
| 2 Loss brought forward  | 085        | 0                    | 21.057.972           |
| VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)  | 086        | -227.282.730         | 31.514.306           |
| 1 Profit for the business year  | 087        | 0                    | 31.514.306           |
| 2 Loss for the business year  | 088        | 227.282.730          | 0                    |
| VIII MINORITY (NON-CONTROLLING) INTEREST  | 089        | 0                    | 0                    |
| <b>B) PROVISIONS (ADP 091 to 096)</b>   | <b>090</b> | <b>46.686.363</b>    | <b>49.309.370</b>    |
| 1 Provisions for pensions, termination benefits and similar obligations                         | 091        | 1.328.606            | 3.951.613            |
| 2 Provisions for tax liabilities  | 092        | 0                    | 0                    |
| 3 Provisions for ongoing legal cases  | 093        | 0                    | 0                    |
| 4 Provisions for renewal of natural resources   | 094        | 0                    | 0                    |
| 5 Provisions for warranty obligations   | 095        | 0                    | 0                    |
| 6 Other provisions  | 096        | 45.357.757           | 45.357.757           |
| <b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>  | <b>097</b> | <b>1.283.896.409</b> | <b>1.434.878.048</b> |
| 1 Liabilities to undertakings within the group  | 098        | 0                    | 0                    |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group                        | 099        | 0                    | 0                    |
| 3 Liabilities to companies linked by virtue of participating interests                          | 100        | 0                    | 0                    |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 101        | 0                    | 0                    |
| 5 Liabilities for loans, deposits etc.  | 102        | 0                    | 0                    |
| 6 Liabilities to banks and other financial institutions   | 103        | 1.275.984.952        | 1.430.551.307        |
| 7 Liabilities for advance payments  | 104        | 0                    | 0                    |
| 8 Liabilities to suppliers  | 105        | 0                    | 0                    |
| 9 Liabilities for securities  | 106        | 0                    | 0                    |
| 10 Other long-term liabilities  | 107        | 7.911.457            | 4.326.741            |
| 11 Deferred tax liability   | 108        | 0                    | 0                    |
| <b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>   | <b>109</b> | <b>180.742.424</b>   | <b>283.133.593</b>   |
| 1 Liabilities to undertakings within the group  | 110        | 13.883.510           | 18.547.193           |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group                        | 111        | 0                    | 0                    |
| 3 Liabilities to companies linked by virtue of participating interests                          | 112        | 0                    | 0                    |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 113        | 0                    | 0                    |
| 5 Liabilities for loans, deposits etc.  | 114        | 0                    | 0                    |
| 6 Liabilities to banks and other financial institutions   | 115        | 113.698.314          | 109.326.309          |
| 7 Liabilities for advance payments  | 116        | 9.491.828            | 11.758.489           |
| 8 Liabilities to suppliers  | 117        | 25.073.300           | 65.330.490           |
| 9 Liabilities for securities  | 118        | 0                    | 0                    |
| 10 Liabilities to employees   | 119        | 7.798.182            | 17.580.879           |
| 11 Taxes, contributions and similar liabilities   | 120        | 1.246.562            | 5.401.625            |
| 12 Liabilities arising from the share in the result   | 121        | 0                    | 0                    |
| 13 Liabilities arising from fixed assets held for sale  | 122        | 0                    | 0                    |
| 14 Other short-term liabilities   | 123        | 9.550.728            | 55.188.608           |
| <b>E) ACCRUALS AND DEFERRED INCOME</b>  | <b>124</b> | <b>0</b>             | <b>0</b>             |
| <b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>   | <b>125</b> | <b>3.042.775.745</b> | <b>3.336.325.581</b> |
| <b>G) OFF-BALANCE SHEET ITEMS</b>   | <b>126</b> | <b>0</b>             | <b>0</b>             |

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2021 to 31.12.2021

in HRK

Submitter: Arena Hospitality Group d.d.

| Item  | ADP code   | Same period of the previous year |                     | Current period     |                    |
|---|------------|----------------------------------|---------------------|--------------------|--------------------|
|   |            | Cumulative                       | Quarter             | Cumulative         | Quarter            |
| 1   | 2          | 3                                | 4                   | 5                  | 6                  |
| <b>I OPERATING INCOME (ADP 002 to 006)</b>  | <b>001</b> | <b>238.314.090</b>               | <b>8.413.890</b>    | <b>470.155.304</b> | <b>46.985.041</b>  |
| 1 Income from sales with undertakings within the group  | 002        | 0                                | 0                   | 0                  | 0                  |
| 2 Income from sales (outside group)   | 003        | 234.681.815                      | 8.821.113           | 454.438.119        | 43.056.801         |
| 3 Income from the use of own products, goods and services   | 004        | 0                                | 0                   | 0                  | 0                  |
| 4 Other operating income with undertakings within the group   | 005        | 0                                | 0                   | 0                  | 0                  |
| 5 Other operating income (outside the group)  | 006        | 3.632.275                        | -407.223            | 15.717.185         | 3.928.240          |
| <b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>   | <b>007</b> | <b>419.357.686</b>               | <b>96.988.604</b>   | <b>434.254.195</b> | <b>104.449.468</b> |
| 1 Changes in inventories of work in progress and finished goods   | 008        | 0                                | 0                   | 0                  | 0                  |
| 2 Material costs (ADP 010 to 012)   | 009        | 104.558.164                      | 13.168.205          | 161.428.440        | 28.910.142         |
| a) Costs of raw materials and consumables   | 010        | 51.355.219                       | 7.505.045           | 75.799.584         | 14.133.461         |
| b) Costs of goods sold  | 011        | 0                                | 0                   | 0                  | 0                  |
| c) Other external costs   | 012        | 53.202.945                       | 5.663.160           | 85.628.856         | 14.776.681         |
| 3 Staff costs (ADP 014 to 016)  | 013        | 113.236.546                      | 22.896.604          | 160.850.821        | 52.188.033         |
| a) Net salaries and wages   | 014        | 72.209.115                       | 15.361.693          | 111.880.699        | 37.350.486         |
| b) Tax and contributions from salary costs  | 015        | 27.289.410                       | 4.787.341           | 31.975.795         | 9.593.394          |
| c) Contributions on salaries  | 016        | 13.738.021                       | 2.747.570           | 16.994.327         | 5.244.153          |
| 4 Depreciation  | 017        | 131.954.728                      | 51.509.108          | 103.644.473        | 26.163.483         |
| 5 Other costs   | 018        | 0                                | 0                   | 0                  | 0                  |
| 6 Value adjustments (ADP 020+021)   | 019        | 0                                | 0                   | 0                  | 0                  |
| a) fixed assets other than financial assets   | 020        | 0                                | 0                   | 0                  | 0                  |
| b) current assets other than financial assets   | 021        | 0                                | 0                   | 0                  | 0                  |
| 7 Provisions (ADP 023 to 028)   | 022        | 0                                | 0                   | 0                  | 0                  |
| a) Provisions for pensions, termination benefits and similar obligations                                  | 023        | 0                                | 0                   | 0                  | 0                  |
| b) Provisions for tax liabilities   | 024        | 0                                | 0                   | 0                  | 0                  |
| c) Provisions for ongoing legal cases   | 025        | 0                                | 0                   | 0                  | 0                  |
| d) Provisions for renewal of natural resources  | 026        | 0                                | 0                   | 0                  | 0                  |
| e) Provisions for warranty obligations  | 027        | 0                                | 0                   | 0                  | 0                  |
| f) Other provisions   | 028        | 0                                | 0                   | 0                  | 0                  |
| 8 Other operating expenses  | 029        | 69.608.248                       | 9.414.687           | 8.330.461          | -2.812.190         |
| <b>III FINANCIAL INCOME (ADP 031 to 040)</b>  | <b>030</b> | <b>836.329</b>                   | <b>424.064</b>      | <b>910.586</b>     | <b>247.726</b>     |
| 1 Income from investments in holdings (shares) of undertakings within the group                           | 031        | 0                                | 0                   | 0                  | 0                  |
| 2 Income from investments in holdings (shares) of companies linked by virtue of participating interests   | 032        | 0                                | 0                   | 0                  | 0                  |
| 3 Income from other long-term financial investment and loans granted to undertakings within the group     | 033        | 0                                | 0                   | 0                  | 0                  |
| 4 Other interest income from operations with undertakings within the group                                | 034        | 0                                | 0                   | 0                  | 0                  |
| 5 Exchange rate differences and other financial income from operations with undertakings within the group | 035        | 0                                | 0                   | 0                  | 0                  |
| 6 Income from other long-term financial investments and loans   | 036        | 0                                | 0                   | 0                  | 0                  |
| 7 Other interest income   | 037        | 836.329                          | 237.441             | 910.586            | 247.726            |
| 8 Exchange rate differences and other financial income  | 038        | 0                                | 186.623             | 0                  | 0                  |
| 9 Unrealised gains (income) from financial assets   | 039        | 0                                | 0                   | 0                  | 0                  |
| 10 Other financial income   | 040        | 0                                | 0                   | 0                  | 0                  |
| <b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>   | <b>041</b> | <b>45.047.034</b>                | <b>6.551.000</b>    | <b>27.456.221</b>  | <b>11.595.923</b>  |
| 1 Interest expenses and similar expenses with undertakings within the group                               | 042        | 0                                | 0                   | 0                  | 0                  |
| 2 Exchange rate differences and other expenses from operations with undertakings within the group         | 043        | 0                                | 0                   | 0                  | 0                  |
| 3 Interest expenses and similar expenses  | 044        | 29.320.882                       | 6.481.199           | 26.467.422         | 9.088.531          |
| 4 Exchange rate differences and other expenses  | 045        | 15.494.401                       | 0                   | 696.134            | 2.387.554          |
| 5 Unrealised losses (expenses) from financial assets  | 046        | 0                                | 0                   | 0                  | 0                  |
| 6 Value adjustments of financial assets (net)   | 047        | 0                                | 0                   | 0                  | 0                  |
| 7 Other financial expenses  | 048        | 231.751                          | 69.801              | 292.665            | 119.838            |
| <b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>                    | <b>049</b> | <b>0</b>                         | <b>0</b>            | <b>0</b>           | <b>0</b>           |
| <b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>   | <b>050</b> | <b>0</b>                         | <b>0</b>            | <b>0</b>           | <b>0</b>           |
| <b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>                          | <b>051</b> | <b>0</b>                         | <b>0</b>            | <b>0</b>           | <b>0</b>           |
| <b>VIII SHARE IN LOSS OF JOINT VENTURES</b>   | <b>052</b> | <b>7.002.112</b>                 | <b>2.260.791</b>    | <b>6.295.144</b>   | <b>987.026</b>     |
| <b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>   | <b>053</b> | <b>239.150.419</b>               | <b>8.837.954</b>    | <b>471.065.890</b> | <b>47.232.767</b>  |
| <b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>  | <b>054</b> | <b>471.406.832</b>               | <b>105.800.395</b>  | <b>468.005.560</b> | <b>117.032.417</b> |
| <b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>  | <b>055</b> | <b>-232.256.413</b>              | <b>-96.962.441</b>  | <b>3.060.330</b>   | <b>-69.799.650</b> |
| 1 Pre-tax profit (ADP 053-054)  | 056        | 0                                | 0                   | 3.060.330          | 0                  |
| 2 Pre-tax loss (ADP 054-053)  | 057        | -232.256.413                     | -96.962.441         | 0                  | -69.799.650        |
| <b>XII INCOME TAX</b>   | <b>058</b> | <b>-4.973.683</b>                | <b>20.622.579</b>   | <b>-28.453.976</b> | <b>-31.683.854</b> |
| <b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>   | <b>059</b> | <b>-227.282.730</b>              | <b>-117.585.020</b> | <b>31.514.306</b>  | <b>-38.115.796</b> |
| 1 Profit for the period (ADP 055-059)   | 060        | 0                                | 0                   | 31.514.306         | 0                  |
| 2 Loss for the period (ADP 059-055)   | 061        | -227.282.730                     | -117.585.020        | 0                  | -38.115.796        |

| <b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>                            |            |                     |                     |                   |                    |
|---|------------|---------------------|---------------------|-------------------|--------------------|
| <b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>  | <b>062</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| 1 Pre-tax profit from discontinued operations   | <b>063</b> | 0                   | 0                   | 0                 | 0                  |
| 2 Pre-tax loss on discontinued operations   | <b>064</b> | 0                   | 0                   | 0                 | 0                  |
| <b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>   | <b>065</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| 1 Discontinued operations profit for the period (ADP 062-065)   | <b>066</b> | 0                   | 0                   | 0                 | 0                  |
| 2 Discontinued operations loss for the period (ADP 065-062)   | <b>067</b> | 0                   | 0                   | 0                 | 0                  |
| <b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>                                   |            |                     |                     |                   |                    |
| <b>XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)</b>   | <b>068</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| 1 Pre-tax profit (ADP 068)  | <b>069</b> | 0                   | 0                   | 0                 | 0                  |
| 2 Pre-tax loss (ADP 068)  | <b>070</b> | 0                   | 0                   | 0                 | 0                  |
| <b>XVII INCOME TAX (ADP 058+065)</b>  | <b>071</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| <b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>  | <b>072</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| 1 Profit for the period (ADP 068-071)   | <b>073</b> | 0                   | 0                   | 0                 | 0                  |
| 2 Loss for the period (ADP 071-068)   | <b>074</b> | 0                   | 0                   | 0                 | 0                  |
| <b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>                        |            |                     |                     |                   |                    |
| <b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>  | <b>075</b> | <b>-227.282.730</b> | <b>-117.585.020</b> | <b>31.514.306</b> | <b>-38.115.796</b> |
| 1 Attributable to owners of the parent  | <b>076</b> | -227.282.730        | -117.585.020        | 31.514.306        | -38.115.796        |
| 2 Attributable to minority (non-controlling) interest   | <b>077</b> | 0                   | 0                   | 0                 | 0                  |
| <b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>  |            |                     |                     |                   |                    |
| <b>I PROFIT OR LOSS FOR THE PERIOD</b>  | <b>078</b> | <b>-227.282.730</b> | <b>-117.585.020</b> | <b>31.514.306</b> | <b>-38.115.796</b> |
| <b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>   | <b>079</b> | <b>1.452.641</b>    | <b>276.350</b>      | <b>4.416.357</b>  | <b>1.845.567</b>   |
| <b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>   | <b>080</b> | <b>0</b>            | <b>0</b>            | <b>0</b>          | <b>0</b>           |
| 1 Changes in revaluation reserves of fixed tangible and intangible assets   | <b>081</b> | 0                   | 0                   | 0                 | 0                  |
| 2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income                          | <b>082</b> | 0                   | 0                   | 0                 | 0                  |
| 3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk | <b>083</b> | 0                   | 0                   | 0                 | 0                  |
| 4 Actuarial gains/losses on the defined benefit obligation  | <b>084</b> | 0                   | 0                   | 0                 | 0                  |
| 5 Other items that will not be reclassified   | <b>085</b> | 0                   | 0                   | 0                 | 0                  |
| 6 Income tax relating to items that will not be reclassified  | <b>086</b> | 0                   | 0                   | 0                 | 0                  |
| <b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>   | <b>087</b> | <b>1.452.641</b>    | <b>276.350</b>      | <b>4.416.357</b>  | <b>1.845.567</b>   |
| 1 Exchange rate differences from translation of foreign operations  | <b>088</b> | 2.214.562           | -215.206            | -8.773            | 529.693            |
| 2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income                             | <b>089</b> | 3.285               | 3.285               | -22.995           | -22.995            |
| 3 Profit or loss arising from effective cash flow hedging   | <b>090</b> | 0                   | 0                   | 0                 | 0                  |
| 4 Profit or loss arising from effective hedge of a net investment in a foreign operation  | <b>091</b> | -765.206            | 488.271             | 4.448.125         | 1.338.869          |
| 5 Share in other comprehensive income/loss of companies linked by virtue of participating interests   | <b>092</b> | 0                   | 0                   | 0                 | 0                  |
| 6 Changes in fair value of the time value of option   | <b>093</b> | 0                   | 0                   | 0                 | 0                  |
| 7 Changes in fair value of forward elements of forward contracts  | <b>094</b> | 0                   | 0                   | 0                 | 0                  |
| 8 Other items that may be reclassified to profit or loss  | <b>095</b> | 0                   | 0                   | 0                 | 0                  |
| 9 Income tax relating to items that may be reclassified to profit or loss   | <b>096</b> | 0                   | 0                   | 0                 | 0                  |
| <b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)</b>   | <b>097</b> | <b>1.452.641</b>    | <b>276.350</b>      | <b>4.416.357</b>  | <b>1.845.567</b>   |
| <b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>   | <b>098</b> | <b>-225.830.089</b> | <b>-117.308.670</b> | <b>35.930.663</b> | <b>-36.270.229</b> |
| <b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>               |            |                     |                     |                   |                    |
| <b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>   | <b>099</b> | <b>-225.830.089</b> | <b>-117.308.670</b> | <b>35.930.663</b> | <b>-36.270.229</b> |
| 1 Attributable to owners of the parent  | <b>100</b> | -225.830.089        | -117.308.670        | 35.930.663        | -36.270.229        |
| 2 Attributable to minority (non-controlling) interest   | <b>101</b> | 0                   | 0                   | 0                 | 0                  |

**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2021. to 31.12.2021.

in HRK

| Submitter: Arena Hospitality Group d.d.   |            |                                  |                     |
|---|------------|----------------------------------|---------------------|
| Item  | ADP code   | Same period of the previous year | Current period      |
| 1   | 2          | 3                                | 4                   |
| <b>Cash flow from operating activities</b>  |            |                                  |                     |
| 1 Pre-tax profit  | 001        | -232.256.413                     | 3.060.330           |
| 2 Adjustments (ADP 003 to 010):   | 002        | 209.958.363                      | 153.306.038         |
| a) Depreciation   | 003        | 131.954.728                      | 103.644.473         |
| b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets                        | 004        | 13.283.061                       | -8.732.140          |
| c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets            | 005        | 0                                | 0                   |
| d) Interest and dividend income   | 006        | -836.329                         | -910.586            |
| e) Interest expenses  | 007        | 29.320.882                       | 26.467.422          |
| f) Provisions   | 008        | 4.038.478                        | 26.000.000          |
| g) Exchange rate differences (unrealised)   | 009        | 23.842.635                       | -1.081.639          |
| h) Other adjustments for non-cash transactions and unrealised gains and losses                                    | 010        | 8.354.908                        | 7.918.508           |
| <b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>                           | <b>011</b> | <b>-22.298.050</b>               | <b>156.366.368</b>  |
| 3 Changes in the working capital (ADP 013 to 016)   | 012        | -20.515.997                      | 592.040             |
| a) Increase or decrease in short-term liabilities   | 013        | -20.544.029                      | 67.140.805          |
| b) Increase or decrease in short-term receivables   | 014        | 2.997.054                        | -71.019.099         |
| c) Increase or decrease in inventories  | 015        | -2.969.022                       | 4.470.334           |
| d) Other increase or decrease in working capital  | 016        | 0                                | 0                   |
| <b>II Cash from operations (ADP 011+012)</b>  | <b>017</b> | <b>-42.814.047</b>               | <b>156.958.408</b>  |
| 4 Interest paid   | 018        | -27.416.836                      | -31.956.520         |
| 5 Income tax paid   | 019        | -4.290.019                       | -4.648.511          |
| <b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>  | <b>020</b> | <b>-74.520.902</b>               | <b>120.353.377</b>  |
| <b>Cash flow from investment activities</b>   |            |                                  |                     |
| 1 Cash receipts from sales of fixed tangible and intangible assets  | 021        | 2.686.543                        | 12.329.968          |
| 2 Cash receipts from sales of financial instruments   | 022        | 0                                | 0                   |
| 3 Interest received   | 023        | 29.391                           | 27.580              |
| 4 Dividends received  | 024        | 0                                | 0                   |
| 5 Cash receipts from repayment of loans and deposits  | 025        | 0                                | 0                   |
| 6 Other cash receipts from investment activities  | 026        | 0                                | 0                   |
| <b>III Total cash receipts from investment activities (ADP 021 to 026)</b>  | <b>027</b> | <b>2.715.934</b>                 | <b>12.357.548</b>   |
| 1 Cash payments for the purchase of fixed tangible and intangible assets  | 028        | -229.402.510                     | -197.499.064        |
| 2 Cash payments for the acquisition of financial instruments  | 029        | 0                                | 0                   |
| 3 Cash payments for loans and deposits for the period   | 030        | -6.193.132                       | -3.506.172          |
| 4 Acquisition of a subsidiary, net of cash acquired   | 031        | -44.942.256                      | -112.085.150        |
| 5 Other cash payments from investment activities  | 032        | -942.112                         | -53.373.847         |
| <b>IV Total cash payments from investment activities (ADP 028 to 032)</b>   | <b>033</b> | <b>-281.480.010</b>              | <b>-366.464.233</b> |
| <b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>   | <b>034</b> | <b>-278.764.076</b>              | <b>-354.106.685</b> |
| <b>Cash flow from financing activities</b>  |            |                                  |                     |
| 1 Cash receipts from the increase in initial (subscribed) capital   | 035        | 0                                | 0                   |
| 2 Cash receipts from the issue of equity financial instruments and debt financial instruments                     | 036        | 0                                | 0                   |
| 3 Cash receipts from credit principals, loans and other borrowings  | 037        | 125.000.657                      | 235.032.812         |
| 4 Other cash receipts from financing activities   | 038        | 0                                | 0                   |
| <b>V Total cash receipts from financing activities (ADP 035 to 038)</b>   | <b>039</b> | <b>125.000.657</b>               | <b>235.032.812</b>  |
| 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments | 040        | -45.844.980                      | -67.855.147         |
| 2 Cash payments for dividends   | 041        | 0                                | 0                   |
| 3 Cash payments for finance lease   | 042        | -16.325.411                      | -18.968.449         |
| 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital                | 043        | -536.619                         | 0                   |
| 5 Other cash payments from financing activities   | 044        | 0                                | 0                   |
| <b>VI Total cash payments from financing activities (ADP 040 to 044)</b>  | <b>045</b> | <b>-62.707.010</b>               | <b>-86.823.596</b>  |
| <b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>  | <b>046</b> | <b>62.293.647</b>                | <b>148.209.216</b>  |
| 1 Unrealised exchange rate differences in respect of cash and cash equivalents                                    | 047        | -2.286.490                       | 834.774             |
| <b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>  | <b>048</b> | <b>-293.277.821</b>              | <b>-84.709.318</b>  |
| <b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>  | <b>049</b> | <b>718.890.634</b>               | <b>425.612.813</b>  |
| <b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>   | <b>050</b> | <b>425.612.813</b>               | <b>340.903.495</b>  |

**STATEMENT OF CHANGES IN EQUITY**  
for the period from 01.01.21 to 31.12.21

in HRK

| Item  | ADP code | Attributable to owners of the parent |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
|---|----------|--------------------------------------|------------------|----------------|------------------------------|--|--------------------|----------------|----------------------|--|-------------------------------------|--|---------------------------|--|--|-----------------------------------|--|-------------------------------------|----------------------------|
|   |          | Initial (subscribed) capital         | Capital reserves | Legal reserves | Reserves for treasury shares | Treasury shares and holdings (deductible item) | Statutory reserves | Other reserves | Revaluation reserves | Fair value of financial assets through other comprehensive income (available for sale) | Cash flow hedge - effective portion | Hedge of a net investment in a foreign operation - effective portion | Other fair value reserves | Exchange rate differences from translation of foreign operations | Retained profit / loss brought forward | Profit/loss for the business year | Total attributable to owners of the parent | Minority (non-controlling) interest | Total capital and reserves |
| 1   | 2        | 3                                    | 4                | 5              | 6                            | 7  | 8                  | 9              | 10                   | 11   | 12                                  | 13   | 14                        | 15   | 16                                     | 17                                | 18 (3 to 6 - 7 + 8 to 17)                  | 19                                  | 20 (18+19)                 |
| <b>Previous period</b>  |          |                                      |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
| 1 Balance on the first day of the previous business year  | 01       | 102.574.420                          | 1.142.736.633    | 5.128.721      | 16.334.757                   | 16.334.757                                     | 0                  | 314.960.230    | 0                    | 127.000  | 0                                   | 0  | 0                         | -9.060.816   | 54.101.721                             | 148.976.037                       | 1.756.464.457                              | 0                                   | 1.756.464.457              |
| 2 Changes in accounting policies  | 02       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 3 Correction of errors  | 03       | 0                                    | 3.380            | 0              | 0                            | 0  | 0                  | -3.150.380     | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 3.147.000                              | 0                                 | 0  | 0                                   | 0                          |
| 4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)  | 04       | 102.574.420                          | 1.142.742.013    | 5.128.721      | 16.334.757                   | 16.334.757                                     | 0                  | 311.209.850    | 0                    | 127.000  | 0                                   | 0  | 0                         | -9.060.816   | 57.248.721                             | 148.976.037                       | 1.756.464.457                              | 0                                   | 1.756.464.457              |
| 5 Profit/loss of the period   | 05       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 227.282.730                       | -227.282.730                               | 0                                   | -227.282.730               |
| 6 Exchange rate differences from translation of foreign operations  | 06       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 2.214.562  | 0                                      | 0                                 | 2.214.562                                  | 0                                   | 2.214.562                  |
| 7 Changes in revaluation reserves of fixed tangible and intangible assets   | 07       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)               | 08       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 3.285                                      | 0                                   | 3.285                      |
| 9 Profit or loss arising from effective cash flow hedge   | 09       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 10 Profit or loss arising from effective hedge of a net investment in a foreign operation   | 10       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | -765.206   | 0                         | 0  | 0                                      | 0                                 | -765.206                                   | 0                                   | -765.206                   |
| 11 Share in other comprehensive income/loss of companies linked by virtue of participating interests  | 11       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 12 Actuarial gains/losses on the defined benefit obligation   | 12       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 13 Other changes in equity unrelated to owners  | 13       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 14 Tax on transactions recognised directly in equity  | 14       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)      | 15       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure  | 16       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 17 Decrease in initial (subscribed) capital arising from the reinvestment of profit   | 17       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 18 Redemption of treasury shares/holdings   | 18       | 0                                    | 0                | 0              | 536.619                      | 536.619  | 0                  | -536.619       | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | -536.619                                   | 0                                   | -536.619                   |
| 19 Payments from members/shareholders   | 19       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 20 Payment of share in profit/dividend  | 20       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 21 Other distributions and payments to members/shareholders   | 21       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 1.352.800      | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 1.352.800                                  | 0                                   | 1.352.800                  |
| 22 Transfer to reserves according to the annual schedule  | 22       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 148.976.037  | -148.976.037                           | 0                                 | 0  | 0                                   | 0                          |
| 23 Increase in reserves arising from the pre-bankruptcy settlement procedure  | 23       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)  | 24       | 102.574.420                          | 1.142.742.013    | 5.128.721      | 16.871.376                   | 16.871.376                                     | 0                  | 312.026.031    | 0                    | 130.305  | 0                                   | -9.826.022   | 0                         | -266.947   | 206.224.758                            | -227.282.730                      | 1.531.450.549                              | 0                                   | 1.531.450.549              |
| <b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b> |          |                                      |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
| I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)  | 25       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | -765.206   | 0                         | 2.214.562  | 0                                      | 0                                 | 1.452.641                                  | 0                                   | 1.452.641                  |
| II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)   | 26       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | -765.206   | 0                         | 2.214.562  | 0                                      | -227.282.730                      | -225.830.089                               | 0                                   | -225.830.089               |
| III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)  | 27       | 0                                    | 0                | 0              | 536.619                      | 536.619  | 0                  | 816.181        | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 148.976.037                            | -148.976.037                      | 816.181                                    | 0                                   | 816.181                    |

| Current period   |    |             |               |           |            |            |   |             |         |         |   |            |   |              |              |              |               |   |               |
|--|----|-------------|---------------|-----------|------------|------------|---|-------------|---------|---------|---|------------|---|--------------|--------------|--------------|---------------|---|---------------|
| 1 Balance on the first day of the current business year  | 28 | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 312,026,031 | 0       | 130,305 | 0 | -9,826,022 | 0 | -266,947     | 206,224,758  | -227,282,730 | 1,531,450,549 | 0 | 1,531,450,549 |
| 2 Changes in accounting policies   | 29 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 3 Correction of errors   | 30 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 4 Balance on the first day of the current business year (restated) (ADP 28 to 30)  | 31 | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 312,026,031 | 0       | 130,305 | 0 | -9,826,022 | 0 | -266,947     | 206,224,758  | -227,282,730 | 1,531,450,549 | 0 | 1,531,450,549 |
| 5 Profit/loss of the period  | 32 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 31,514,306   | 31,514,306    | 0 | 31,514,306    |
| 6 Exchange rate differences from translation of foreign operations   | 33 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | -8,773       | 0            | 0            | -8,773        | 0 | -8,773        |
| 7 Changes in revaluation reserves of fixed tangible and intangible assets  | 34 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)          | 35 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | -22,995 | 0       | 0 | 0          | 0 | 0            | 0            | 0            | -22,995       | 0 | -22,995       |
| 9 Profit or loss arising from effective cash flow hedge  | 36 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 10 Profit or loss arising from effective hedge of a net investment in a foreign operation  | 37 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 4,448,125  | 0 | 0            | 0            | 0            | 4,448,125     | 0 | 4,448,125     |
| 11 Share in other comprehensive income/loss of companies linked by virtue of participating interests   | 38 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 12 Actuarial gains/losses on the defined benefit obligation  | 39 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 13 Other changes in equity unrelated to owners   | 40 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 14 Tax on transactions recognised directly in equity   | 41 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit) | 42 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure   | 43 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 17 Decrease in initial (subscribed) capital arising from the reinvestment of profit  | 44 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 18 Redemption of treasury shares/holdings  | 45 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 19 Payments from members/shareholders  | 46 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 20 Payment of share in profit/dividend   | 47 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 21 Other distributions and payments to members/shareholders  | 48 | 0           | 0             | 0         | 0          | 0          | 0 | 1,623,358   | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 1,623,358     | 0 | 1,623,358     |
| 22 Carryforward per annual plan  | 49 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | -227,282,730 | 227,282,730  | 0            | 0             | 0 | 0             |
| 23 Increase in reserves arising from the pre-bankruptcy settlement procedure   | 50 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0          | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 24 Balance on the last day of the current business year reporting period (ADP 31 to 50)  | 51 | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 313,649,389 | 0       | 107,310 | 0 | -5,377,897 | 0 | -275,720     | -21,057,972  | 31,514,306   | 1,569,004,570 | 0 | 1,569,004,570 |
| APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)   |    |             |               |           |            |            |   |             |         |         |   |            |   |              |              |              |               |   |               |
| I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 41)   | 52 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | -22,995 | 0 | 4,448,125  | 0 | -8,773       | 0            | 0            | 4,416,357     | 0 | 4,416,357     |
| II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 50)  | 53 | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | -22,995 | 0 | 4,448,125  | 0 | -8,773       | 0            | 31,514,306   | 35,930,663    | 0 | 35,930,663    |
| III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)  | 54 | 0           | 0             | 0         | 0          | 0          | 0 | 1,623,358   | 0       | 0       | 0 | 0          | 0 | 0            | -227,282,730 | 227,282,730  | 1,623,358     | 0 | 1,623,358     |

NOTES TO FINANCIAL STATEMENTS - TFI  
(drawn up for quarterly reporting periods)

Name of the issuer: Arena Hospitality Group d.d.

Personal identification number (OIB): 47625429199

Reporting period: 01.01.2021 to 31.12.2021

Notes to the financial statements are to be drawn up in accordance with the International Financial Reporting Standards (hereinafter: IFRS) in such a way that they:

- a) present information about the basis for the preparation of the financial statements and the specific accounting policies used in accordance with the International Accounting Standard 1 (IAS 1),
- b) disclose any information required by IFRSs that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity,
- c) provide additional information that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity, but is relevant for one of them.

(d) in the notes to the financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:

1. issuer's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the issuer is undergoing liquidation, bankruptcy proceedings, shortened proceedings or extraordinary administration

- See General data

2. adopted accounting policies

- no changes

3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any concern concerning pensions of the issuer within the group or company linked by virtue of participating interest shall be disclosed separately

- no change from the data published in the Annual Report for 2021 published in Notes 13 and 14.

4. the amount of advances and credits granted to the members of the administrative, managerial and supervisory bodies, with indications of the interest rates, main conditions and any amounts repaid, written-off or revoked commitments entered into on their behalf by way of guarantees of any kind, with an indication of the total for each category

- N/D

5. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence

- see explanations in the text where the business results in the period are commented.

6. amounts owed by the issuer and falling due after more than five years, as well as the total debts of the issuer covered by valuable security furnished by the issuer, specifying the type and form of security

- no change from the data published in the Annual Report for 2021 published in Notes 13 and 14.

7. average number of employees during the financial year

- 963 employees.

8. where, in accordance with the regulations, the issuer capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debit the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries

- Total capitalised cost amounted 762,296 HRK (net salaries 530,074 HRK 155,634 HRK taxes and contributions from salaries and 76,588 HRK contributions on salaries)

9. the amount of the emoluments granted in respect of the financial year to the members of the administrative, managerial and supervisory bodies by reason of their responsibilities, and any commitments arising or entered retirement pensions for former members of those bodies, with an indication of the total for each category

- See Income Statement

10. the average number of persons employed during the financial year, broken down by categories and, if they are not disclosed separately in the profit and loss account, the staff costs relating to the financial year, broken down into net salaries and wages, tax costs and contributions from salaries, contributions on salaries and other salary costs, excluding cost allowances

- See Income Statement

11. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year

- N/D

12. the name and registered office of each of the companies in which the issuer, either itself or through a person acting in their own name but on the issuer's behalf, holds a participating interest, showing the proportion of the amount of capital and reserves, and the profit or loss for the latest financial year of the company concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss shall be omitted where the company concerned does not publish its balance sheet and is not controlled by another company

- data on entrepreneurs in which the Company holds a participating share in the capital are published in the Annual Report for 2021 on p. 136. The results of operations of these companies are included in the consolidated financial statements of the Company in accordance with the applied reporting framework.

13. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital

- N/D

14. where there is more than one class of shares, the number and the nominal value or, in the absence of a nominal value, the accounting value for each class

- N/D

15. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer

- N/D

16. the name, registered office and legal form of each of the companies of which the issuer is a member having unlimited liability

- N/D

17. the name and registered office of the company which draws up the consolidated financial statements of the largest group of companies of which the issuer forms part as a controlled group member

- The largest group of entrepreneurs is Park Plaza Hotel Europe. In accordance with the legal framework, this company does not publish quarterly reports, but only semi-annual and annual ones, which can be found at <https://www.pphe.com/investors>

18. the name and registered office of the company which draws up the consolidated financial statements of the smallest group of companies of which the issuer forms part as a controlled group member and which is also in the consolidated financial statements of the issuer

- same as point 17.

- same as point 17.

19. the place where copies of the consolidated financial statements referred to in points 17 and 18 may be obtained, provided that they are available

- N/D

20. the proposed appropriation of profit or treatment of loss, or where applicable, the appropriation of the profit or treatment of the loss

- N/D

21. the nature and business purpose of the company's arrangements that are not included in the balance sheet and the financial impact on the company of those arrangements, provided that the risks or benefits arising from those arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the company

- N/D

22. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet

- N/D

23. the net income broken down by categories of activity and into geographical markets, in so far as those categories and markets differ substantially from one another, taking account of the manner in which the sale of products or provision of services are organised.

- N/D

24. the total fees for the financial year charged by each statutory auditor or audit firm for the statutory audit of the annual financial statements, i.e. annual consolidated financial statements, the total fees charged for other audit services, the total fees charged for tax advisory services and the total fees charged for other non-audit services, total research and development expenditure as the basis for granting state aid.

Reconciliation of the Consolidated Financial Statements with the GFI-POD

Reconciliation of Balance Sheet Items:

Property, plant and equipment in the amount of HRK 2,418,456 thousand increased by Inventories (stated within Non-current assets) in the amount of HRK 8,326 thousand and Right-of-use assets in the amount of HRK 262 thousand corresponds to AOP position 010.

Interests in joint ventures in amount of HRK 38,701 thousand is in positions AOP 024 i 026.

Restricted deposits and cash in amount of HRK 65,813 thousand and position of Other non-current financial assets in amount of HRK 3,100 thousand are in position AOP 028.

Income tax receivable stated in the Annual Report in the amount of HRK 2,971 thousand is within AOP 051. Other receivables and prepayments in amount of 82,257 thousand (excluding income tax receivables), are stated in AOP 043, 047, 051 i 052.

Trade receivables in amount of HRK 10,957 thousand includes AOP 048 i 049.

Other reserves in amount of 318,608 thousand contain AOP 071, 075 i 078. Liabilities towards banks and other financial institutions, AOP 103, in amount of 1,430,551 thousand contains the following positions from Annual Report: borrowings in amount of HRK 1,151,730 thousand and Lease liability in amount of HRK 278,821 thousand. Other liabilities in amount of HRK 8,279 thousand correspond to the sum of AOP positions 091 and 107.

Accumulated earnings/(losses) in amount of HRK 10,456 thousand is in positions AOP 083 and 086.

Other payables and accruals in amount of HRK 89,934 thousand, within the GFI is stated in AOP 116, 119, 120 and 123.

- N/D

Reconciliation of Income Statement Items:

Operating expenses in amount of HRK 281,127 thousand enlarged with Rental expenses and concession fees: land in amount of HRK 16,124 thousand and with position Other expenses in amount of HRK 33,361 thousand corresponds to the sum of AOP positions 009, 013 and 029.

Financial income in amount of HRK 911 thousand is stated in the positions AOP 034, 037 and 038.

- N/D

Reconciliation of items in the Statement of Changes in Equity:

The amount of HRK 1,623,358 stated in line 21 Other distributions and payments to members/shareholders represents the recording of share-based payments in accordance with IFRS 2, as there is no other more appropriate classification where this amount would be classified. This amount has not been paid, it is only shown as an increase in equity in accordance with IFRS 2.

- N/D

All remaining information is contained in the notes to the financial statements published in the Company's Annual Report.

## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:

01.01.21

to

31.12.21

Year:

2021

Quarter:

4.

## Quarterly financial statements

Registration number (MB):

03203263

Issuer's home Member

State code:

HR

Entity's registration  
number (MBS):

040022901

Personal identification  
number (OIB):

47625429199

LEI:

74780000Z0PH7TFW3I85

Institution  
code:

1665

Name of the issuer: **Arena Hospitality Group d.d.**

Postcode and town:

52100

Pula

Street and house number:

Smareglina ulica 3

E-mail address:

uprava@arenahospitalitygroup.com

Web address:

www.arenahospitalitygroup.com

Number of employees  
(end of the reporting

583

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person:

Sandra Kalagac

(only name and surname of the contact person)

Telephone:

052/223-811

E-mail address:

skalagac@arenahospitalitygroup.com

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

**BALANCE SHEET**  
balance as at 31.12.2021

in HRK

| Submitter: Arena Hospitality Group d.d.  |            |   |   |
|--|------------|---|---|
| Item   | ADP code   | Last day of the preceding business year | At the reporting date of the current period |
| 1  | 2          | 3                                       | 4   |
| <b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>  | <b>001</b> | 0                                       | 0   |
| <b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>   | <b>002</b> | 2.294.580.668                           | 2.594.685.533                               |
| <b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>  | <b>003</b> | 1.275.547                               | 1.703.510                                   |
| 1 Research and development   | 004        | 0                                       | 0   |
| 2 Concessions, patents, licences, trademarks, software and other rights                      | 005        | 1.275.547                               | 1.703.510                                   |
| 3 Goodwill   | 006        | 0                                       | 0   |
| 4 Advances for the purchase of intangible assets   | 007        | 0                                       | 0   |
| 5 Intangible assets in preparation   | 008        | 0                                       | 0   |
| 6 Other intangible assets  | 009        | 0                                       | 0   |
| <b>II TANGIBLE ASSETS (ADP 011 to 019)</b>   | <b>010</b> | 1.526.307.681                           | 1.639.583.654                               |
| 1 Land   | 011        | 235.413.623                             | 234.735.463                                 |
| 2 Buildings  | 012        | 1.028.668.452                           | 986.373.122                                 |
| 3 Plant and equipment  | 013        | 105.290.273                             | 88.009.871                                  |
| 4 Tools, working inventory and transportation assets   | 014        | 3.767.632                               | 2.879.277                                   |
| 5 Biological assets  | 015        | 0                                       | 0   |
| 6 Advances for the purchase of tangible assets   | 016        | 13.331.450                              | 6.511.252                                   |
| 7 Tangible assets in preparation   | 017        | 126.883.312                             | 312.774.267                                 |
| 8 Other tangible assets  | 018        | 12.952.939                              | 8.300.402                                   |
| 9 Investment property  | 019        | 0                                       | 0   |
| <b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>   | <b>020</b> | 703.854.849                             | 858.390.056                                 |
| 1 Investments in holdings (shares) of undertakings within the group                          | 021        | 541.563.804                             | 543.323.804                                 |
| 2 Investments in other securities of undertakings within the group                           | 022        | 0                                       | 0   |
| 3 Loans, deposits, etc. to undertakings within the group                                     | 023        | 149.880.907                             | 249.253.345                                 |
| 4. Investments in holdings (shares) of companies linked by virtue of participating interests | 024        | 0                                       | 0   |
| 5 Investment in other securities of companies linked by virtue of participating interests    | 025        | 0                                       | 0   |
| 6 Loans, deposits etc. to companies linked by virtue of participating interests              | 026        | 0                                       | 0   |
| 7 Investments in securities  | 027        | 0                                       | 0   |
| 8 Loans, deposits, etc. given  | 028        | 12.410.138                              | 65.812.907                                  |
| 9 Other investments accounted for using the equity method                                    | 029        | 0                                       | 0   |
| 10 Other fixed financial assets  | 030        | 0                                       | 0   |
| <b>IV RECEIVABLES (ADP 032 to 035)</b>   | <b>031</b> | 0                                       | 0   |
| 1 Receivables from undertakings within the group   | 032        | 0                                       | 0   |
| 2 Receivables from companies linked by virtue of participating interests                     | 033        | 0                                       | 0   |
| 3 Customer receivables   | 034        | 0                                       | 0   |
| 4 Other receivables  | 035        | 0                                       | 0   |
| <b>V DEFERRED TAX ASSETS</b>   | <b>036</b> | 63.142.591                              | 95.008.313                                  |
| <b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>   | <b>037</b> | 388.042.963                             | 312.664.129                                 |
| <b>I INVENTORIES (ADP 039 to 045)</b>  | <b>038</b> | 1.728.164                               | 1.714.960                                   |
| 1 Raw materials and consumables  | 039        | 1.514.459                               | 1.526.606                                   |
| 2 Work in progress   | 040        | 0                                       | 0   |
| 3 Finished goods   | 041        | 0                                       | 0   |
| 4 Merchandise  | 042        | 16.468                                  | 63.451                                      |
| 5 Advances for inventories   | 043        | 197.237                                 | 124.903                                     |
| 6 Fixed assets held for sale   | 044        | 0                                       | 0   |
| 7 Biological assets  | 045        | 0                                       | 0   |
| <b>II RECEIVABLES (ADP 047 to 052)</b>   | <b>046</b> | 15.212.411                              | 25.257.574                                  |
| 1 Receivables from undertakings within the group   | 047        | 8.006.178                               | 13.805.231                                  |
| 2 Receivables from companies linked by virtue of participating interests                     | 048        | 0                                       | 0   |
| 3 Customer receivables   | 049        | 2.719.174                               | 6.334.897                                   |
| 4 Receivables from employees and members of the undertaking                                  | 050        | 27.927                                  | 20.471                                      |
| 5 Receivables from government and other institutions   | 051        | 3.292.604                               | 3.264.312                                   |
| 6 Other receivables  | 052        | 1.166.528                               | 1.832.663                                   |
| <b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>   | <b>053</b> | 223.960                                 | 200.965                                     |
| 1 Investments in holdings (shares) of undertakings within the group                          | 054        | 0                                       | 0   |
| 2 Investments in other securities of undertakings within the group                           | 055        | 0                                       | 0   |
| 3 Loans, deposits, etc. to undertakings within the group                                     | 056        | 0                                       | 0   |
| 4 Investments in holdings (shares) of companies linked by virtue of participating interests  | 057        | 0                                       | 0   |
| 5 Investment in other securities of companies linked by virtue of participating interests    | 058        | 0                                       | 0   |
| 6 Loans, deposits etc. to companies linked by virtue of participating interests              | 059        | 0                                       | 0   |
| 7 Investments in securities  | 060        | 223.960                                 | 200.965                                     |
| 8 Loans, deposits, etc. given  | 061        | 0                                       | 0   |
| 9 Other financial assets   | 062        | 0                                       | 0   |
| <b>IV CASH AT BANK AND IN HAND</b>   | <b>063</b> | 370.878.428                             | 285.490.630                                 |
| <b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>  | <b>064</b> | 0                                       | 0   |
| <b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>   | <b>065</b> | 2.682.623.631                           | 2.907.349.662                               |
| <b>OFF-BALANCE SHEET ITEMS</b>   | <b>066</b> | 0                                       | 0   |

| <b>LIABILITIES</b>  |            |                      |                      |
|---|------------|----------------------|----------------------|
| <b>A) CAPITAL AND RESERVES (ADP 068 to</b>  | <b>067</b> | <b>1.930.818.282</b> | <b>1.978.035.976</b> |
| I INITIAL (SUBSCRIBED) CAPITAL  | 068        | 102.574.420          | 102.574.420          |
| II CAPITAL RESERVES   | 069        | 1.142.742.013        | 1.142.742.013        |
| III RESERVES FROM PROFIT (ADP 071+072-073+074+075)  | 070        | 557.298.673          | 558.922.031          |
| 1 Legal reserves  | 071        | 5.128.721            | 5.128.721            |
| 2 Reserves for treasury shares  | 072        | 16.871.376           | 16.871.376           |
| 3 Treasury shares and holdings (deductible item)  | 073        | -16.871.376          | -16.871.376          |
| 4 Statutory reserves  | 074        | 0                    | 0                    |
| 5 Other reserves  | 075        | 552.169.952          | 553.793.310          |
| IV REVALUATION RESERVES   | 076        | 0                    | 0                    |
| V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)  | 077        | 130.305              | 107.310              |
| 1 Financial assets at fair value through other comprehensive income (i.e. available for sale)   | 078        | 130.305              | 107.310              |
| 2 Cash flow hedge - effective portion   | 079        | 0                    | 0                    |
| 3 Hedge of a net investment in a foreign operation - effective portion                          | 080        | 0                    | 0                    |
| 4 Other fair value reserves   | 081        | 0                    | 0                    |
| 5 Exchange differences arising from the translation of foreign operations (consolidation)       | 082        | 0                    | 0                    |
| VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)  | 083        | 231.245.206          | 128.072.871          |
| 1 Retained profit   | 084        | 231.245.206          | 128.072.871          |
| 2 Loss brought forward  | 085        | 0                    | 0                    |
| VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)  | 086        | -103.172.335         | 45.617.331           |
| 1 Profit for the business year  | 087        | 0                    | 45.617.331           |
| 2 Loss for the business year  | 088        | 103.172.335          | 0                    |
| VIII MINORITY (NON-CONTROLLING) INTEREST  | 089        | 0                    | 0                    |
| <b>B) PROVISIONS (ADP 091 to 096)</b>   | <b>090</b> | <b>46.685.173</b>    | <b>49.308.029</b>    |
| 1 Provisions for pensions, termination benefits and similar obligations                         | 091        | 1.327.425            | 3.950.281            |
| 2 Provisions for tax liabilities  | 092        | 0                    | 0                    |
| 3 Provisions for ongoing legal cases  | 093        | 0                    | 0                    |
| 4 Provisions for renewal of natural resources   | 094        | 0                    | 0                    |
| 5 Provisions for warranty obligations   | 095        | 0                    | 0                    |
| 6 Other provisions  | 096        | 45.357.748           | 45.357.748           |
| <b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>  | <b>097</b> | <b>617.364.839</b>   | <b>716.713.314</b>   |
| 1 Liabilities to undertakings within the group  | 098        | 0                    | 0                    |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group                        | 099        | 0                    | 0                    |
| 3 Liabilities to companies linked by virtue of participating interests                          | 100        | 0                    | 0                    |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 101        | 0                    | 0                    |
| 5 Liabilities for loans, deposits etc.  | 102        | 0                    | 0                    |
| 6 Liabilities to banks and other financial institutions   | 103        | 617.364.839          | 716.713.314          |
| 7 Liabilities for advance payments  | 104        | 0                    | 0                    |
| 8 Liabilities to suppliers  | 105        | 0                    | 0                    |
| 9 Liabilities for securities  | 106        | 0                    | 0                    |
| 10 Other long-term liabilities  | 107        | 0                    | 0                    |
| 11 Deferred tax liability   | 108        | 0                    | 0                    |
| <b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>   | <b>109</b> | <b>87.755.337</b>    | <b>163.292.343</b>   |
| 1 Liabilities to undertakings within the group  | 110        | 702.387              | 7.086.439            |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group                        | 111        | 0                    | 0                    |
| 3 Liabilities to companies linked by virtue of participating interests                          | 112        | 0                    | 0                    |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 113        | 0                    | 0                    |
| 5 Liabilities for loans, deposits etc.  | 114        | 0                    | 0                    |
| 6 Liabilities to banks and other financial institutions   | 115        | 54.837.489           | 60.268.088           |
| 7 Liabilities for advance payments  | 116        | 4.522.762            | 4.247.365            |
| 8 Liabilities to suppliers  | 117        | 13.586.691           | 24.940.420           |
| 9 Liabilities for securities  | 118        | 0                    | 0                    |
| 10 Liabilities to employees   | 119        | 7.371.640            | 15.846.627           |
| 11 Taxes, contributions and similar liabilities   | 120        | 806.320              | 2.988.663            |
| 12 Liabilities arising from the share in the result   | 121        | 0                    | 0                    |
| 13 Liabilities arising from fixed assets held for sale  | 122        | 0                    | 0                    |
| 14 Other short-term liabilities   | 123        | 5.928.048            | 47.914.741           |
| <b>E) ACCRUALS AND DEFERRED INCOME</b>  | <b>124</b> | <b>0</b>             | <b>0</b>             |
| <b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>   | <b>125</b> | <b>2.682.623.631</b> | <b>2.907.349.662</b> |
| <b>G) OFF-BALANCE SHEET ITEMS</b>   | <b>126</b> | <b>0</b>             | <b>0</b>             |

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2021 to 31.12.2021

in HRK

Submitter: Arena Hospitality Group d.d.

| Item  | ADP code   | Same period of the previous year |                    | Current period     |                    |
|---|------------|----------------------------------|--------------------|--------------------|--------------------|
|   |            | Cumulative                       | Quarter            | Cumulative         | Quarter            |
| 1   | 2          | 3                                | 4                  | 5                  | 6                  |
| <b>I OPERATING INCOME (ADP 002 to 006)</b>  | <b>001</b> | <b>167.684.250</b>               | <b>4.433.026</b>   | <b>410.974.000</b> | <b>16.947.329</b>  |
| 1 Income from sales with undertakings within the group  | 002        | 6.606.211                        | 1.562.498          | 6.924.338          | 1.937.942          |
| 2 Income from sales (outside group)   | 003        | 158.782.084                      | 2.354.053          | 391.113.717        | 11.895.829         |
| 3 Income from the use of own products, goods and services   | 004        | 0                                | 0                  | 0                  | 0                  |
| 4 Other operating income with undertakings within the group   | 005        | 0                                | 0                  | 0                  | 0                  |
| 5 Other operating income (outside the group)  | 006        | 2.295.955                        | 516.475            | 12.935.945         | 3.113.558          |
| <b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>   | <b>007</b> | <b>267.095.365</b>               | <b>47.496.545</b>  | <b>387.119.400</b> | <b>106.045.595</b> |
| 1 Changes in inventories of work in progress and finished goods   | 008        | 0                                | 0                  | 0                  | 0                  |
| 2 Material costs (ADP 010 to 012)   | 009        | 80.102.880                       | 8.733.651          | 145.211.732        | 16.998.070         |
| a) Costs of raw materials and consumables   | 010        | 32.747.613                       | 4.084.875          | 53.962.757         | 6.337.870          |
| b) Costs of goods sold  | 011        | 64.435                           | 531                | 150.261            | 9.118              |
| c) Other external costs   | 012        | 47.290.832                       | 4.648.245          | 91.098.714         | 10.651.082         |
| 3 Staff costs (ADP 014 to 016)  | 013        | 64.355.467                       | 15.613.807         | 109.491.002        | 37.409.335         |
| a) Net salaries and wages   | 014        | 42.667.997                       | 9.966.109          | 76.136.245         | 27.506.791         |
| b) Tax and contributions from salary costs  | 015        | 15.334.219                       | 3.746.936          | 22.354.137         | 6.439.120          |
| c) Contributions on salaries  | 016        | 6.353.251                        | 1.900.762          | 11.000.620         | 3.463.424          |
| 4 Depreciation  | 017        | 69.847.265                       | 18.523.084         | 70.764.684         | 17.803.260         |
| 5 Other costs   | 018        | 0                                | 0                  | 0                  | 0                  |
| 6 Value adjustments (ADP 020+021)   | 019        | 0                                | 0                  | 0                  | 0                  |
| a) fixed assets other than financial assets   | 020        | 0                                | 0                  | 0                  | 0                  |
| b) current assets other than financial assets   | 021        | 0                                | 0                  | 0                  | 0                  |
| 7 Provisions (ADP 023 to 028)   | 022        | 0                                | 0                  | 0                  | 0                  |
| a) Provisions for pensions, termination benefits and similar obligations                                  | 023        | 0                                | 0                  | 0                  | 0                  |
| b) Provisions for tax liabilities   | 024        | 0                                | 0                  | 0                  | 0                  |
| c) Provisions for ongoing legal cases   | 025        | 0                                | 0                  | 0                  | 0                  |
| d) Provisions for renewal of natural resources  | 026        | 0                                | 0                  | 0                  | 0                  |
| e) Provisions for warranty obligations  | 027        | 0                                | 0                  | 0                  | 0                  |
| f) Other provisions   | 028        | 0                                | 0                  | 0                  | 0                  |
| 8 Other operating expenses  | 029        | 52.789.753                       | 4.626.003          | 61.651.982         | 33.834.930         |
| <b>III FINANCIAL INCOME (ADP 031 to 040)</b>  | <b>030</b> | <b>7.080.212</b>                 | <b>1.320.551</b>   | <b>5.602.323</b>   | <b>1.739.778</b>   |
| 1 Income from investments in holdings (shares) of undertakings within the group                           | 031        | 0                                | 0                  | 0                  | 0                  |
| 2 Income from investments in holdings (shares) of companies linked by virtue of participating interests   | 032        | 0                                | 0                  | 0                  | 0                  |
| 3 Income from other long-term financial investment and loans granted to undertakings within the group     | 033        | 0                                | 0                  | 0                  | 0                  |
| 4 Other interest income from operations with undertakings within the group                                | 034        | 5.124.737                        | 1.294.664          | 5.536.616          | 1.716.075          |
| 5 Exchange rate differences and other financial income from operations with undertakings within the group | 035        | 0                                | 0                  | 0                  | 0                  |
| 6 Income from other long-term financial investments and loans   | 036        | 0                                | 0                  | 0                  | 0                  |
| 7 Other interest income   | 037        | 26.391                           | 25.859             | 23.703             | 23.703             |
| 8 Exchange rate differences and other financial income  | 038        | 1.929.084                        | 28                 | 42.004             | 0                  |
| 9 Unrealised gains (income) from financial assets   | 039        | 0                                | 0                  | 0                  | 0                  |
| 10 Other financial income   | 040        | 0                                | 0                  | 0                  | 0                  |
| <b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>   | <b>041</b> | <b>15.947.313</b>                | <b>3.020.412</b>   | <b>15.705.314</b>  | <b>5.082.339</b>   |
| 1 Interest expenses and similar expenses with undertakings within the group                               | 042        | 2.695.198                        | 472                | 285                | 285                |
| 2 Exchange rate differences and other expenses from operations with undertakings within the group         | 043        | 0                                | 0                  | 0                  | 0                  |
| 3 Interest expenses and similar expenses  | 044        | 13.250.315                       | 3.019.940          | 15.705.029         | 5.035.900          |
| 4 Exchange rate differences and other expenses  | 045        | 0                                | 0                  | 0                  | 36.754             |
| 5 Unrealised losses (expenses) from financial assets  | 046        | 0                                | 0                  | 0                  | 0                  |
| 6 Value adjustments of financial assets (net)   | 047        | 0                                | 0                  | 0                  | 0                  |
| 7 Other financial expenses  | 048        | 1.800                            | 0                  | 0                  | 9.400              |
| <b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>                    | <b>049</b> | <b>0</b>                         | <b>0</b>           | <b>0</b>           | <b>0</b>           |
| <b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>   | <b>050</b> | <b>0</b>                         | <b>0</b>           | <b>0</b>           | <b>0</b>           |
| <b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>                          | <b>051</b> | <b>0</b>                         | <b>0</b>           | <b>0</b>           | <b>0</b>           |
| <b>VIII SHARE IN LOSS OF JOINT VENTURES</b>   | <b>052</b> | <b>0</b>                         | <b>0</b>           | <b>0</b>           | <b>0</b>           |
| <b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>   | <b>053</b> | <b>174.764.462</b>               | <b>5.753.577</b>   | <b>416.576.323</b> | <b>18.687.107</b>  |
| <b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>  | <b>054</b> | <b>283.042.678</b>               | <b>50.516.957</b>  | <b>402.824.714</b> | <b>111.127.934</b> |
| <b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>  | <b>055</b> | <b>-108.278.216</b>              | <b>-44.763.380</b> | <b>13.751.609</b>  | <b>-92.440.827</b> |
| 1 Pre-tax profit (ADP 053-054)  | 056        | 0                                | 0                  | 13.751.609         | 0                  |
| 2 Pre-tax loss (ADP 054-053)  | 057        | -108.278.216                     | -44.763.380        | 0                  | -92.440.827        |
| <b>XII INCOME TAX</b>   | <b>058</b> | <b>-5.105.881</b>                | <b>20.697.754</b>  | <b>-31.865.722</b> | <b>-31.865.722</b> |
| <b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>   | <b>059</b> | <b>-103.172.335</b>              | <b>-65.461.134</b> | <b>45.617.331</b>  | <b>-60.575.105</b> |
| 1 Profit for the period (ADP 055-059)   | 060        | 0                                | 0                  | 45.617.331         | 0                  |
| 2 Loss for the period (ADP 059-055)   | 061        | -103.172.335                     | -65.461.134        | 0                  | -60.575.105        |

| <b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>                            |            |                     |                    |                   |                    |
|---|------------|---------------------|--------------------|-------------------|--------------------|
| <b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>  | <b>062</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 1 Pre-tax profit from discontinued operations   | 063        | 0                   | 0                  | 0                 | 0                  |
| 2 Pre-tax loss on discontinued operations   | 064        | 0                   | 0                  | 0                 | 0                  |
| <b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>   | <b>065</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 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                  |
| <b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>                                   |            |                     |                    |                   |                    |
| <b>XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)</b>   | <b>068</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 1 Pre-tax profit (ADP 068)  | 069        | 0                   | 0                  | 0                 | 0                  |
| 2 Pre-tax loss (ADP 068)  | 070        | 0                   | 0                  | 0                 | 0                  |
| <b>XVII INCOME TAX (ADP 058+065)</b>  | <b>071</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| <b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>  | <b>072</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 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                  |
| <b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>                        |            |                     |                    |                   |                    |
| <b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>  | <b>075</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 1 Attributable to owners of the parent  | 076        | 0                   | 0                  | 0                 | 0                  |
| 2 Attributable to minority (non-controlling) interest   | 077        | 0                   | 0                  | 0                 | 0                  |
| <b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>  |            |                     |                    |                   |                    |
| <b>I PROFIT OR LOSS FOR THE PERIOD</b>  | <b>078</b> | <b>-103.172.335</b> | <b>-65.461.134</b> | <b>45.617.331</b> | <b>-60.575.105</b> |
| <b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>   | <b>079</b> | <b>3.285</b>        | <b>3.285</b>       | <b>-22.995</b>    | <b>-22.995</b>     |
| <b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>   | <b>080</b> | <b>0</b>            | <b>0</b>           | <b>-22.995</b>    | <b>-22.995</b>     |
| 1 Changes in revaluation reserves of fixed tangible and intangible assets   | 081        | 0                   | 0                  | 0                 | 0                  |
| 2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income                          | 082        | 0                   | 0                  | -22.995           | -22.995            |
| 3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk | 083        | 0                   | 0                  | 0                 | 0                  |
| 4 Actuarial gains/losses on the defined benefit obligation  | 084        | 0                   | 0                  | 0                 | 0                  |
| 5 Other items that will not be reclassified   | 085        | 0                   | 0                  | 0                 | 0                  |
| 6 Income tax relating to items that will not be reclassified  | 086        | 0                   | 0                  | 0                 | 0                  |
| <b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>   | <b>087</b> | <b>3.285</b>        | <b>3.285</b>       | <b>0</b>          | <b>0</b>           |
| 1 Exchange rate differences from translation of foreign operations  | 088        | 0                   | 0                  | 0                 | 0                  |
| 2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income                             | 089        | 3.285               | 3.285              | 0                 | 0                  |
| 3 Profit or loss arising from effective cash flow hedging   | 090        | 0                   | 0                  | 0                 | 0                  |
| 4 Profit or loss arising from effective hedge of a net investment in a foreign operation  | 091        | 0                   | 0                  | 0                 | 0                  |
| 5 Share in other comprehensive income/loss of companies linked by virtue of participating interests   | 092        | 0                   | 0                  | 0                 | 0                  |
| 6 Changes in fair value of the time value of option   | 093        | 0                   | 0                  | 0                 | 0                  |
| 7 Changes in fair value of forward elements of forward contracts  | 094        | 0                   | 0                  | 0                 | 0                  |
| 8 Other items that may be reclassified to profit or loss  | 095        | 0                   | 0                  | 0                 | 0                  |
| 9 Income tax relating to items that may be reclassified to profit or loss   | 096        | 0                   | 0                  | 0                 | 0                  |
| <b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)</b>   | <b>097</b> | <b>3.285</b>        | <b>3.285</b>       | <b>-22.995</b>    | <b>-22.995</b>     |
| <b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>   | <b>098</b> | <b>-103.169.050</b> | <b>-65.457.849</b> | <b>45.594.336</b> | <b>-60.598.100</b> |
| <b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>               |            |                     |                    |                   |                    |
| <b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>   | <b>099</b> | <b>0</b>            | <b>0</b>           | <b>0</b>          | <b>0</b>           |
| 1 Attributable to owners of the parent  | 100        | 0                   | 0                  | 0                 | 0                  |
| 2 Attributable to minority (non-controlling) interest   | 101        | 0                   | 0                  | 0                 | 0                  |

**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2021. to 31.12.2021.

in HRK

| Submitter: Arena Hospitality Group d.d.   |            |                                  |                     |  |
|---|------------|----------------------------------|---------------------|--|
| Item  | ADP code   | Same period of the previous year | Current period      |  |
| 1   | 2          | 3                                | 4                   |  |
| <b>Cash flow from operating activities</b>  |            |                                  |                     |  |
| 1 Pre-tax profit  | 001        | -108.278.216                     | 13.751.609          |  |
| 2 Adjustments (ADP 003 to 010):   | 002        | 101.198.331                      | 98.900.403          |  |
| a) Depreciation   | 003        | 69.847.265                       | 70.764.684          |  |
| b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets                        | 004        | 11.861.701                       | -8.814.836          |  |
| c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets            | 005        | 0                                | 0                   |  |
| d) Interest and dividend income   | 006        | -5.151.128                       | -5.536.616          |  |
| e) Interest expenses  | 007        | 15.945.513                       | 15.705.313          |  |
| f) Provisions   | 008        | 4.038.478                        | 26.000.000          |  |
| g) Exchange rate differences (unrealised)   | 009        | 3.303.702                        | -841.502            |  |
| h) Other adjustments for non-cash transactions and unrealised gains and losses                                    | 010        | 1.352.800                        | 1.623.360           |  |
| <b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>                           | <b>011</b> | <b>-7.079.885</b>                | <b>112.652.012</b>  |  |
| 3 Changes in the working capital (ADP 013 to 016)   | 012        | -16.134.841                      | 35.329.790          |  |
| a) Increase or decrease in short-term liabilities   | 013        | -13.341.776                      | 35.172.584          |  |
| b) Increase or decrease in short-term receivables   | 014        | 591.409                          | -4.311.300          |  |
| c) Increase or decrease in inventories  | 015        | -3.384.474                       | 4.468.506           |  |
| d) Other increase or decrease in working capital  | 016        | 0                                | 0                   |  |
| <b>II Cash from operations (ADP 011+012)</b>  | <b>017</b> | <b>-23.214.726</b>               | <b>147.981.802</b>  |  |
| 4 Interest paid   | 018        | -17.122.051                      | -17.345.343         |  |
| 5 Income tax paid   | 019        | 3.134.198                        | 0                   |  |
| <b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>  | <b>020</b> | <b>-37.202.579</b>               | <b>130.636.459</b>  |  |
| <b>Cash flow from investment activities</b>   |            |                                  |                     |  |
| 1 Cash receipts from sales of fixed tangible and intangible assets  | 021        | 2.686.543                        | 12.329.968          |  |
| 2 Cash receipts from sales of financial instruments   | 022        | 0                                | 0                   |  |
| 3 Interest received   | 023        | 26.391                           | 0                   |  |
| 4 Dividends received  | 024        | 0                                | 0                   |  |
| 5 Cash receipts from repayment of loans and deposits  | 025        | 0                                | 0                   |  |
| 6 Other cash receipts from investment activities  | 026        | 0                                | 0                   |  |
| <b>III Total cash receipts from investment activities (ADP 021 to 026)</b>  | <b>027</b> | <b>2.712.934</b>                 | <b>12.329.968</b>   |  |
| 1 Cash payments for the purchase of fixed tangible and intangible assets  | 028        | -223.256.164                     | -181.079.623        |  |
| 2 Cash payments for the acquisition of financial instruments  | 029        | 0                                | 0                   |  |
| 3 Cash payments for loans and deposits for the period   | 030        | -5.206.240                       | -99.783.609         |  |
| 4 Acquisition of a subsidiary, net of cash acquired   | 031        | 0                                | 0                   |  |
| 5 Other cash payments from investment activities  | 032        | -18.272.112                      | -55.070.630         |  |
| <b>IV Total cash payments from investment activities (ADP 028 to 032)</b>   | <b>033</b> | <b>-246.734.516</b>              | <b>-335.933.862</b> |  |
| <b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>   | <b>034</b> | <b>-244.021.582</b>              | <b>-323.603.894</b> |  |
| <b>Cash flow from financing activities</b>  |            |                                  |                     |  |
| 1 Cash receipts from the increase in initial (subscribed) capital   | 035        | 0                                | 0                   |  |
| 2 Cash receipts from the issue of equity financial instruments and debt financial instruments                     | 036        | 0                                | 0                   |  |
| 3 Cash receipts from credit principals, loans and other borrowings  | 037        | 93.506.432                       | 156.175.489         |  |
| 4 Other cash receipts from financing activities   | 038        | 0                                | 0                   |  |
| <b>V Total cash receipts from financing activities (ADP 035 to 038)</b>   | <b>039</b> | <b>93.506.432</b>                | <b>156.175.489</b>  |  |
| 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments | 040        | -37.937.877                      | -48.595.852         |  |
| 2 Cash payments for dividends   | 041        | 0                                | 0                   |  |
| 3 Cash payments for finance lease   | 042        | 0                                | 0                   |  |
| 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital                | 043        | -536.619                         | 0                   |  |
| 5 Other cash payments from financing activities   | 044        | 0                                | 0                   |  |
| <b>VI Total cash payments from financing activities (ADP 040 to 044)</b>  | <b>045</b> | <b>-38.474.496</b>               | <b>-48.595.852</b>  |  |
| <b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>  | <b>046</b> | <b>55.031.936</b>                | <b>107.579.637</b>  |  |
| 1 Unrealised exchange rate differences in respect of cash and cash equivalents                                    | 047        | 0                                | 0                   |  |
| <b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>  | <b>048</b> | <b>-226.192.225</b>              | <b>-85.387.798</b>  |  |
| <b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>  | <b>049</b> | <b>597.070.653</b>               | <b>370.878.428</b>  |  |
| <b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)</b>  | <b>050</b> | <b>370.878.428</b>               | <b>285.490.630</b>  |  |

**STATEMENT OF CHANGES IN EQUITY**  
for the period from 01.01.21 to 31.12.21

in HRK

| Item  | ADP code | Attributable to owners of the parent |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
|---|----------|--------------------------------------|------------------|----------------|------------------------------|--|--------------------|----------------|----------------------|--|-------------------------------------|--|---------------------------|--|--|-----------------------------------|--|-------------------------------------|----------------------------|
|   |          | Initial (subscribed) capital         | Capital reserves | Legal reserves | Reserves for treasury shares | Treasury shares and holdings (deductible item) | Statutory reserves | Other reserves | Revaluation reserves | Fair value of financial assets through other comprehensive income (available for sale) | Cash flow hedge - effective portion | Hedge of a net investment in a foreign operation - effective portion | Other fair value reserves | Exchange rate differences from translation of foreign operations | Retained profit / loss brought forward | Profit/loss for the business year | Total attributable to owners of the parent | Minority (non-controlling) interest | Total capital and reserves |
| 1   | 2        | 3                                    | 4                | 5              | 6                            | 7  | 8                  | 9              | 10                   | 11   | 12                                  | 13   | 14                        | 15   | 16                                     | 17                                | 18 (3 to 6 - 7 + 8 to 17)                  | 19                                  | 20 (18+19)                 |
| <b>Previous period</b>  |          |                                      |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
| 1 Balance on the first day of the previous business year  | 01       | 102.574.420                          | 1.142.736.633    | 5.128.721      | 16.334.757                   | 16.334.757                                     | 0                  | 551.357.151    | 0                    | 127.000  | 0                                   | 0  | 0                         | 0  | 106.785.102                            | 124.460.104                       | 2.033.171.151                              | 0                                   | 2.033.171.151              |
| 2 Changes in accounting policies  | 02       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 3 Correction of errors  | 03       | 0                                    | 3.380            | 0              | 0                            | 0  | 0                  | -3.380         | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)  | 04       | 102.574.420                          | 1.142.742.013    | 5.128.721      | 16.334.757                   | 16.334.757                                     | 0                  | 551.353.771    | 0                    | 127.000  | 0                                   | 0  | 0                         | 0  | 106.785.102                            | 124.460.104                       | 2.033.171.151                              | 0                                   | 2.033.171.151              |
| 5 Profit/loss of the period   | 05       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 6 Exchange rate differences from translation of foreign operations  | 06       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | -103.172.335                      | -103.172.335                               | 0                                   | -103.172.335               |
| 7 Changes in revaluation reserves of fixed tangible and intangible assets   | 07       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)               | 08       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 3.285                                      | 0                                   | 3.285                      |
| 9 Profit or loss arising from effective cash flow hedge   | 09       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 10 Profit or loss arising from effective hedge of a net investment in a foreign operation   | 10       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 11 Share in other comprehensive income/loss of companies linked by virtue of participating interests  | 11       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 12 Actuarial gains/losses on the defined benefit obligation   | 12       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 13 Other changes in equity unrelated to owners  | 13       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 14 Tax on transactions recognised directly in equity  | 14       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)      | 15       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure  | 16       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 17 Decrease in initial (subscribed) capital arising from the reinvestment of profit   | 17       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 18 Redemption of treasury shares/holdings   | 18       | 0                                    | 0                | 0              | 536.619                      | 536.619  | 0                  | -536.619       | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | -536.619                                   | 0                                   | -536.619                   |
| 19 Payments from members/shareholders   | 19       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 20 Payment of share in profit/dividend  | 20       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 21 Other distributions and payments to members/shareholders   | 21       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 1.352.800      | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 1.352.800                                  | 0                                   | 1.352.800                  |
| 22 Transfer to reserves according to the annual schedule  | 22       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 124.460.104                            | -124.460.104                      | 0  | 0                                   | 0                          |
| 23 Increase in reserves arising from the pre-bankruptcy settlement procedure  | 23       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 0  | 0                                   | 0                          |
| 24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)  | 24       | 102.574.420                          | 1.142.742.013    | 5.128.721      | 16.871.376                   | 16.871.376                                     | 0                  | 552.169.952    | 0                    | 130.305  | 0                                   | 0  | 0                         | 0  | 231.245.206                            | -103.172.335                      | 1.930.818.282                              | 0                                   | 1.930.818.282              |
| <b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b> |          |                                      |                  |                |                              |  |                    |                |                      |  |                                     |  |                           |  |  |                                   |  |                                     |                            |
| I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)  | 25       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | 0  | 0                         | 0  | 0                                      | 0                                 | 3.285                                      | 0                                   | 3.285                      |
| II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)   | 26       | 0                                    | 0                | 0              | 0                            | 0  | 0                  | 0              | 0                    | 3.285  | 0                                   | 0  | 0                         | 0  | 0                                      | -103.172.335                      | -103.169.050                               | 0                                   | -103.169.050               |
| III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)  | 27       | 0                                    | 0                | 0              | 536.619                      | 536.619  | 0                  | 816.181        | 0                    | 0  | 0                                   | 0  | 0                         | 0  | 124.460.104                            | -124.460.104                      | 816.181                                    | 0                                   | 816.181                    |

| Current period  |           |             |               |           |            |            |   |             |         |         |   |   |   |              |              |              |               |   |               |
|---|-----------|-------------|---------------|-----------|------------|------------|---|-------------|---------|---------|---|---|---|--------------|--------------|--------------|---------------|---|---------------|
| <b>1 Balance on the first day of the current business year</b>  | <b>28</b> | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 552,169,952 | 0       | 130,305 | 0 | 0 | 0 | 0            | 231,245,206  | -103,172,335 | 1,930,818,282 | 0 | 1,930,818,282 |
| 2 Changes in accounting policies  | 29        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 3 Correction of errors  | 30        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| <b>4 Balance on the first day of the current business year (restated) (ADP 28 to 30)</b>  | <b>31</b> | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 552,169,952 | 0       | 130,305 | 0 | 0 | 0 | 0            | 231,245,206  | -103,172,335 | 1,930,818,282 | 0 | 1,930,818,282 |
| 5 Profit/loss of the period   | 32        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 45,617,331   | 45,617,331    | 0 | 45,617,331    |
| 6 Exchange rate differences from translation of foreign operations  | 33        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 7 Changes in revaluation reserves of fixed tangible and intangible assets   | 34        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)               | 35        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | -22,995 | 0       | 0 | 0 | 0 | 0            | 0            | 0            | -22,995       | 0 | -22,995       |
| 9 Profit or loss arising from effective cash flow hedge   | 36        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 10 Profit or loss arising from effective hedge of a net investment in a foreign operation   | 37        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 11 Share in other comprehensive income/loss of companies linked by virtue of participating interests  | 38        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 12 Actuarial gains/losses on the defined benefit obligation   | 39        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 13 Other changes in equity unrelated to owners  | 40        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 14 Tax on transactions recognised directly in equity  | 41        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)      | 42        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure  | 43        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 17 Decrease in initial (subscribed) capital arising from the reinvestment of profit   | 44        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 18 Redemption of treasury shares/holdings   | 45        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 19 Payments from members/shareholders   | 46        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 20 Payment of share in profit/dividend  | 47        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| 21 Other distributions and payments to members/shareholders   | 48        | 0           | 0             | 0         | 0          | 0          | 0 | 1,623,358   | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 1,623,358     | 0 | 1,623,358     |
| 22 Carryforward per annual plan   | 49        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | -103,172,335 | 103,172,335  | 0            | 0             | 0 | 0             |
| 23 Increase in reserves arising from the pre-bankruptcy settlement procedure  | 50        | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | 0       | 0 | 0 | 0 | 0            | 0            | 0            | 0             | 0 | 0             |
| <b>24 Balance on the last day of the current business year reporting period (ADP 31 to 50)</b>  | <b>51</b> | 102,574,420 | 1,142,742,013 | 5,128,721 | 16,871,376 | 16,871,376 | 0 | 553,793,310 | 0       | 107,310 | 0 | 0 | 0 | 0            | 128,072,871  | 45,617,331   | 1,978,035,970 | 0 | 1,978,035,970 |
| <b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b> |           |             |               |           |            |            |   |             |         |         |   |   |   |              |              |              |               |   |               |
| <b>I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 41)</b>   | <b>52</b> | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | -22,995 | 0 | 0 | 0 | 0            | 0            | 0            | -22,995       | 0 | -22,995       |
| <b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 50)</b>  | <b>53</b> | 0           | 0             | 0         | 0          | 0          | 0 | 0           | 0       | -22,995 | 0 | 0 | 0 | 0            | 0            | 45,617,331   | 45,594,336    | 0 | 45,594,336    |
| <b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)</b>  | <b>54</b> | 0           | 0             | 0         | 0          | 0          | 0 | 1,623,358   | 0       | 0       | 0 | 0 | 0 | 0            | -103,172,335 | 103,172,335  | 1,623,358     | 0 | 1,623,358     |

NOTES TO FINANCIAL STATEMENTS - TFI  
(drawn up for quarterly reporting periods)

Name of the issuer: Arena Hospitality Group d.d.

Personal identification number (OIB): 47625429199

Reporting period: 01.01.2021 till 31.12.2021

Notes to the financial statements are to be drawn up in accordance with the International Financial Reporting Standards (hereinafter: IFRS) in such a way that they:

- a) present information about the basis for the preparation of the financial statements and the specific accounting policies used in accordance with the International Accounting Standard 1 (IAS 1),
  - b) disclose any information required by IFRSs that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity,
  - c) provide additional information that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity, but is relevant for understanding any of them.
- (d) in the notes to the financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:

1. issuer's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the issuer is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration  
- See General data
2. adopted accounting policies  
- no changes
3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the issuer within the group or company linked by virtue of participating interest shall be disclosed separately  
- no change from the data published in the Annual Report for 2021 published in Notes 13 and 14.
4. the amount of advances and credits granted to the members of the administrative, managerial and supervisory bodies, with indications of the interest rates, main conditions and any amounts repaid, written-off or revoked, as well as commitments entered into on their behalf by way of guarantees of any kind, with an indication of the total for each category  
- N/D
5. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence  
- see explanations in the text where the business results in the period are commented.
6. amounts owed by the issuer and falling due after more than five years, as well as the total debts of the issuer covered by valuable security furnished by the issuer, specifying the type and form of security  
- no change from the data published in the Annual Report for 2021 published in Notes 13 and 14.
7. average number of employees during the financial year  
- 774 employees.
8. where, in accordance with the regulations, the issuer capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries  
- Total capitalised cost amounted 762,296 HRK (net salaries: 530,074 HRK, 155,634 HRK taxes and contributions from salaries and 76,588 HRK contributions on salaries)
9. the amount of the emoluments granted in respect of the financial year to the members of the administrative, managerial and supervisory bodies by reason of their responsibilities, and any commitments arising or entered into in respect of retirement pensions for former members of those bodies, with an indication of the total for each category  
- See Income Statement
10. the average number of persons employed during the financial year, broken down by categories and, if they are not disclosed separately in the profit and loss account, the staff costs relating to the financial year, broken down between net salaries and wages, tax costs and contributions from salaries, contributions on salaries and other salary costs, excluding cost allowances  
- See Income Statement
11. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year  
- N/D
12. the name and registered office of each of the companies in which the issuer, either itself or through a person acting in their own name but on the issuer's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the company concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the company concerned does not publish its balance sheet and is not controlled by another company  
- data on entrepreneurs in which the Company holds a participating share in the capital are published in the Annual Report for 2021 on p. 136. The results of operations of these companies are included in the consolidated report of the Company in accordance with the applied reporting framework.
13. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital  
- N/D
14. where there is more than one class of shares, the number and the nominal value or, in the absence of a nominal value, the accounting value for each class  
- N/D
15. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer  
- N/D
16. the name, registered office and legal form of each of the companies of which the issuer is a member having unlimited liability  
- N/D
17. the name and registered office of the company which draws up the consolidated financial statements of the largest group of companies of which the issuer forms part as a controlled group member  
- The largest group of entrepreneurs is Park Plaza Hotel Europe. In accordance with the legal framework, this company does not publish quarterly reports, but only semi-annual and annual ones, which can be found at <https://www.pphe.com/investors>
18. the name and registered office of the company which draws up the consolidated financial statements of the smallest group of companies of which the issuer forms part as a controlled group member and which is also included in the group of companies referred to in point 17.  
- same as point 17.
19. the place where copies of the consolidated financial statements referred to in points 17 and 18 may be obtained, provided that they are available  
- N/D
20. the proposed appropriation of profit or treatment of loss, or where applicable, the appropriation of the profit or treatment of the loss  
- N/D
21. the nature and business purpose of the company's arrangements that are not included in the balance sheet and the financial impact on the company of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the company  
- N/D
22. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet  
- N/D
23. the net income broken down by categories of activity and into geographical markets, in so far as those categories and markets differ substantially from one another, taking account of the manner in which the sale of products and the provision of services are organised.
24. the total fees for the financial year charged by each statutory auditor or audit firm for the statutory audit of the annual financial statements, i.e. annual consolidated financial statements, the total fees charged for other assurance services, the total fees charged for tax advisory services and the total fees charged for other non-audit services, total research and development expenditure as the basis for granting state aid.

Reconciliation of Balance Sheet Items:

Property, plant and equipment in the amount of HRK 1,631,283 thousand increased by Inventories (disclosed within Non-current assets) in the amount of HRK 8,300 thousand corresponds to AOP position 010.  
Restricted deposits and cash in the amount of HRK 65,813 thousand are on AOP 028. Other non-current financial assets totaling HRK 792,577 thousand include AOP positions 021 and 023.  
Other receivables and prepayments in the amount of HRK 18,922 thousand, contains other tax receivables stated on AOP 051, AOP 047, 050 and 052.  
Other reserves in the amount of HRK 559,029 thousand include AOP 070 and 077.  
Other payables and accruals in the amount of HRK 70,999 thousand, within the TFI is reported on AOP 116,119,120 and 123.

Reconciliation of Income Statement items:

Operating expenses in amount of HRK 271,785 thousand enlarged with Rental expenses and concession fees: land in amount of HRK 15,788 thousand and position Other expenses in amount of HRK 28,782 thousand corresponding to the sum of AOP positions 009, 013, 029.  
Financial Income in amount of HRK 5,602 thousand are stated in the AOP positions 034, 037 i 038.

Reconciliation of items in the Statement of Changes in Equity:

The amount of HRK 1,623,358 stated in line 21 Other distributions and payments to members/shareholders represents the recording of share-based payments in accordance with IFRS 2, as there is no other more appropriate line in the GFI-POD where this amount would be classified. This amount has not been paid, it is only shown as an increase in equity in accordance with IFRS 2.

All remaining information is contained in the notes to the financial statements published in the Company's Annual Report.