

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER 2022**



28 FEBRUARY 2023

A MEMBER OF PPHE HOTEL GROUP



PARTNER BRAND



ARENA

HOSPITALITY GROUP

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HOSPITALITY GROUP

INTERIM PERFORMANCE REPORT FOR THE FOURTH QUARTER 2022

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 31st, 2022.

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 2022, 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 31st, 2022 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 31st, 2022 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

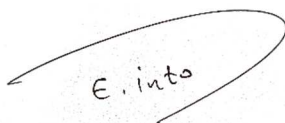
Members:



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:

1.1.2022

to

31.12.2022

Year:

2022

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

1017

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 31.12.2022

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
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	2.896.272.731	3.000.576.931
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.166.712	4.130.192
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	2.166.712	4.130.192
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
II TANGIBLE ASSETS (ADP 011 to 019)	010	2.688.914.131	2.801.112.842
1 Land	011	357.028.321	357.122.024
2 Buildings	012	1.584.465.260	1.830.084.654
3 Plant and equipment	013	140.197.292	195.904.713
4 Tools, working inventory and transportation assets	014	2.879.277	2.717.674
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	6.511.252	6.014.252
7 Tangible assets in preparation	017	327.374.358	150.306.931
8 Other tangible assets	018	270.458.371	258.962.594
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	107.613.836	119.642.003
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	38.700.449	42.209.052
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	68.913.387	68.946.012
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	8.486.939
IV RECEIVABLES (ADP 032 to 035)	031	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
V DEFERRED TAX ASSETS	036	97.578.052	75.691.894
C) CURRENT ASSETS (ADP 038+046+053+063)	037	440.052.850	574.948.915
I INVENTORIES (ADP 039 to 045)	038	2.888.858	4.472.057
1 Raw materials and consumables	039	2.700.504	4.242.687
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	63.451	203.032
5 Advances for inventories	043	124.903	26.338
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	96.059.532	39.769.868
1 Receivables from undertakings within the group	047	150	68.529
2 Receivables from companies linked by virtue of participating interests	048	67.744	235.033
3 Customer receivables	049	10.889.105	15.432.125
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	32.050.549	9.255.797
6 Other receivables	052	53.051.984	14.778.384
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	200.965	0
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	200.965	0
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	340.903.495	530.706.990
D) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0
E) TOTAL ASSETS (ADP 001+002+037+064)	065	3.336.325.581	3.575.525.846
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	1.569.004.570	1.618.150.979
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	318.778.110	314.467.783
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	16.871.376	22.805.063
3 Treasury shares and holdings (deductible item)	073	-16.871.376	-22.805.063
4 Statutory reserves	074	0	0
5 Other reserves	075	313.649.389	309.339.062
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-5.546.307	11.673.161
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	107.310	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	-5.377.897	8.604.824
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-275.720	3.068.337
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	-21.057.972	10.456.334
1 Retained profit	084	0	10.456.334
2 Loss brought forward	085	21.057.972	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	31.514.306	36.237.268
1 Profit for the business year	087	31.514.306	36.237.268
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	49.309.370	50.113.526
1 Provisions for pensions, termination benefits and similar obligations	091	3.951.613	4.755.769
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
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	1.434.878.048	1.577.702.497
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	1.430.551.307	1.577.702.497
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	4.326.741	0
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	283.133.593	329.558.844
1 Liabilities to undertakings within the group	110	18.547.193	9.524.906
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	109.326.309	195.223.870
7 Liabilities for advance payments	116	11.758.489	13.409.352
8 Liabilities to suppliers	117	65.330.490	34.523.166
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	17.580.879	18.252.045
11 Taxes, contributions and similar liabilities	120	5.401.625	7.138.655
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	55.188.608	51.486.850
E) ACCRUALS AND DEFERRED INCOME	124	0	0
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	3.336.325.581	3.575.525.846
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2022 to 31.12.2022

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
I OPERATING INCOME (ADP 002 to 006)	001	470.155.304	46.985.041	825.361.052	85.694.917
1 Income from sales with undertakings within the group	002	0	0	0	0
2 Income from sales (outside group)	003	454.438.119	43.056.801	816.052.586	83.865.279
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	15.717.185	3.928.240	9.308.466	1.829.638
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	434.254.195	104.449.468	720.773.248	159.227.900
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	161.428.440	28.910.142	279.035.035	43.580.783
a) Costs of raw materials and consumables	010	75.799.584	14.133.461	149.582.581	23.598.880
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	85.628.856	14.776.681	129.452.454	19.981.903
3 Staff costs (ADP 014 to 016)	013	160.850.821	52.188.033	278.984.374	69.436.297
a) Net salaries and wages	014	111.880.699	37.350.486	193.731.522	47.372.576
b) Tax and contributions from salary costs	015	31.975.795	9.593.394	55.549.277	14.560.485
c) Contributions on salaries	016	16.994.327	5.244.153	29.703.575	7.503.236
4 Depreciation	017	103.644.473	26.163.483	117.767.323	33.558.695
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	8.330.461	-2.812.190	44.986.516	12.652.125
III FINANCIAL INCOME (ADP 031 to 040)	030	910.586	247.726	1.319.861	299.430
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	910.586	247.726	1.191.746	299.430
8 Exchange rate differences and other financial income	038	0	0	0	0
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	128.115	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	27.456.221	11.595.923	46.857.659	296.652
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	26.467.422	9.088.531	31.198.958	8.450.821
4 Exchange rate differences and other expenses	045	696.134	2.387.554	15.304.715	-8.253.417
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	292.665	119.838	353.986	99.248
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	1.781.138	342.219
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	6.295.144	987.026	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	471.065.890	47.232.767	828.462.051	86.336.566
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	468.005.560	117.032.417	767.630.907	159.524.552
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	3.060.330	-69.799.650	60.831.144	-73.187.986
1 Pre-tax profit (ADP 053-054)	056	3.060.330	0	60.831.144	0
2 Pre-tax loss (ADP 054-053)	057	0	-69.799.650	0	-73.187.986
XII INCOME TAX	058	-28.453.976	-31.683.854	24.593.876	23.341.075
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	31.514.306	-38.115.796	36.237.268	-96.529.061
1 Profit for the period (ADP 055-059)	060	31.514.306	0	36.237.268	0
2 Loss for the period (ADP 059-055)	061	0	-38.115.796	0	-96.529.061

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	31.514.306	-38.115.796	36.237.268	-96.529.061
1 Attributable to owners of the parent	076	31.514.306	-38.115.796	36.237.268	-96.529.061
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	31.514.306	-38.115.796	36.237.268	-96.529.061
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	4.416.357	1.845.567	17.219.468	-1.911.031
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	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	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
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	4.416.357	1.845.567	17.219.468	-1.911.031
1 Exchange rate differences from translation of foreign operations	088	-8.773	529.693	3.344.057	-2.241.622
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	-22.995	-22.995	-107.310	-107.310
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	4.448.125	1.338.869	13.982.721	437.901
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
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)	097	4.416.357	1.845.567	17.219.468	-1.911.031
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	35.930.663	-36.270.229	53.456.736	-98.440.092
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	35.930.663	-36.270.229	53.456.736	-98.440.092
1 Attributable to owners of the parent	100	35.930.663	-36.270.229	53.456.736	-98.440.092
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2022. to 31.12.2022.

in HRK

Submitter: Arena Hospitality Group d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	3.060.330	60.831.144
2 Adjustments (ADP 003 to 010):	002	153.306.038	162.324.529
a) Depreciation	003	103.644.473	117.767.323
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-8.732.140	443.791
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	-910.586	-1.316.935
e) Interest expenses	007	26.467.422	31.198.958
f) Provisions	008	26.000.000	0
g) Exchange rate differences (unrealised)	009	-1.081.639	14.389.174
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	7.918.508	-157.782
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	156.366.368	223.155.673
3 Changes in the working capital (ADP 013 to 016)	012	592.040	23.596.487
a) Increase or decrease in short-term liabilities	013	67.140.805	-21.755.166
b) Increase or decrease in short-term receivables	014	-71.019.099	54.777.972
c) Increase or decrease in inventories	015	4.470.334	-9.426.319
d) Other increase or decrease in working capital	016	0	0
II Cash from operations (ADP 011+012)	017	156.958.408	246.752.160
4 Interest paid	018	-31.956.520	-34.925.324
5 Income tax paid	019	-4.648.511	-2.149.960
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	120.353.377	209.676.876
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	12.329.968	0
2 Cash receipts from sales of financial instruments	022	0	181.770
3 Interest received	023	27.580	4.264.186
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	3.987.869
6 Other cash receipts from investment activities	026	0	115.388
III Total cash receipts from investment activities (ADP 021 to 026)	027	12.357.548	8.549.213
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-197.499.064	-242.521.203
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-3.506.172	-7.545.565
4 Acquisition of a subsidiary, net of cash acquired	031	-112.085.150	0
5 Other cash payments from investment activities	032	-53.373.847	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-366.464.233	-250.066.768
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-354.106.685	-241.517.555
Cash flow from financing activities			
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	235.032.812	384.475.838
4 Other cash receipts from financing activities	038	0	265.809
V Total cash receipts from financing activities (ADP 035 to 038)	039	235.032.812	384.741.647
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-67.855.147	-136.186.404
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-18.968.449	-21.782.738
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	-5.933.687
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-86.823.596	-163.902.829
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	148.209.216	220.838.818
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	834.774	805.356
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-84.709.318	189.803.495
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	425.612.813	340.903.495
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	340.903.495	530.706.990

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2022 to 31.12.2022

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)
Previous period																			
1 Balance on the first day of the previous business year	01	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	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	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 previous business year (restated) (ADP 01 to 03)	04	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	05	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	06	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	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	-22.995	0	0	0	0	0	0	-22.995	0	-22.995
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	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	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	1.623.358	0	0	0	0	0	0	0	0	1.623.358	0	1.623.358
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	-227.282.730	227.282.730	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	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 OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	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 PREVIOUS PERIOD (ADP 05-25)	26	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 PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	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

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	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
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	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
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36.237.268	36.237.268	0	36.237.268
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	3.344.057	0	0	0	3.344.057	0	3.344.057
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	0	-107.310	0	0	0	0	0	0	-107.310	0	-107.310
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	13.982.721	0	0	0	0	13.982.721	0	13.982.721
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	5.933.687	5.933.687	0	-5.933.687	0	0	0	0	0	0	0	0	-5.933.687	0	-5.933.687
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	1.623.360	0	0	0	0	0	0	0	0	1.623.360	0	1.623.360
22 Carryforward per annual plan	49	0	0	0	0	0	0	0	0	0	0	0	0	0	31.514.306	-31.514.306	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	22.805.063	22.805.063	0	309.339.042	0	0	0	8.604.824	0	3.068.337	10.456.334	36.237.268	1.618.150.979	0	1.618.150.979
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	-107.310	0	13.982.721	0	3.344.057	0	0	17.219.468	0	17.219.468
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 50)	53	0	0	0	0	0	0	0	0	-107.310	0	13.982.721	0	3.344.057	0	36.237.268	53.456.736	0	53.456.736
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0	5.933.687	5.933.687	0	-4.310.327	0	0	0	0	0	0	31.514.306	-31.514.306	-4.310.327	0	-4.310.327

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: 01.01.2022 to 31.12.2022

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 which is necessary for a proper understanding of the information presented in the financial statements.
- (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 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 for 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 2022 published in Notes 12 and 13.
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 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 2022 published in Notes 12 and 13.
7. average number of employees during the financial year
- 1240 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 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 omitted where the company concerned does not publish its balance sheet and is not controlled by another company
- Total capitalised cost amounted 525,404 HRK (net salaries 354,549 HRK 111,805 HRK taxes and contributions from salaries and 59,050 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 for 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 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 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 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 2022 on p. 203. The results of operations of these companies are included in the Annual Report 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 the amount of the shareholding in that company
- 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 of 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 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 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 2,542,150 thousand increased by Inventories (stated within Non-current assets) in the amount of HRK 16,053 thousand and Right-of-use assets in the amount of HRK 1,623,360 thousand corresponds to AOP position 010.

Interests in joint ventures in amount of HRK 42,209 thousand is in positions AOP 024 i 026.

Restricted deposits and cash in amount of HRK 65,902 thousand and position of Other non-current financial assets in amount of HRK 11,531 thousand are in position AOP 028 and 030.

Income tax receivable stated in the Annual Report in the amount of HRK 2,414 thousand is within AOP 051. Other receivables and prepayments in amount of 21,716 thousand (excluding income tax receivable) are in AOP 043, 047, 051 i 052.

Trade receivables in amount of HRK 15,667 thousand includes AOP 048 i 049.

Other reserves in amount of 317,536 thousand contain AOP 071, 075 i 082. Liabilities towards banks and other financial institutions, AOP 103, in amount of 1.577.702 thousand contains the following positions: borrowings in amount of HRK 1,314,898 thousand and Lease liability in amount of HRK 262,804 thousand. Other liabilities in amount of HRK 4,756 thousand correspond to the sum of AOP positions 091 i 092.

Accumulated earnings/(losses) in amount of HRK 46,693 thousand is in positions AOP 083 and 086.

Other payables and accruals in amount of HRK 90,288 thousand, within the GFI is stated in AOP 116,119,120 and 123.

Reconciliation of Income Statement Items:

Operating expenses in amount of HRK 573,037 thousand enlarged with Rental expenses and concession fees: land in amount of HRK 17,260 thousand and with position Other expenses in amount of HRK 1,320 thousand the sum of AOP positions 009, 013 and 029.

Financial income in amount of HRK 1,320 thousand is stated in the positions AOP 034, 037, 038 and 040.

Reconciliation of items in the Statement of Changes in Equity:

The amount of HRK 1,623,360 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 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.

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

1.1.2022

to

31.12.2022

Year:

2022

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

720

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 31.12.2022

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
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	2.594.685.533	2.707.968.244
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.703.510	3.452.173
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.703.510	3.452.173
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
II TANGIBLE ASSETS (ADP 011 to 019)	010	1.639.583.654	1.687.080.026
1 Land	011	234.735.463	234.735.463
2 Buildings	012	986.373.122	1.220.921.162
3 Plant and equipment	013	88.009.871	147.698.344
4 Tools, working inventory and transportation assets	014	2.879.277	2.717.674
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	6.511.252	6.014.252
7 Tangible assets in preparation	017	312.774.267	59.536.970
8 Other tangible assets	018	8.300.402	15.456.161
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	858.390.056	942.610.128
1 Investments in holdings (shares) of undertakings within the group	021	543.323.804	546.700.804
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	249.253.345	330.006.896
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	65.812.907	65.902.428
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	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
V DEFERRED TAX ASSETS	036	95.008.313	74.825.917
C) CURRENT ASSETS (ADP 038+046+053+063)	037	312.664.129	445.505.577
I INVENTORIES (ADP 039 to 045)	038	1.714.960	3.263.382
1 Raw materials and consumables	039	1.526.606	3.034.012
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	63.451	203.032
5 Advances for inventories	043	124.903	26.338
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	25.257.574	23.413.513
1 Receivables from undertakings within the group	047	13.805.231	12.192.528
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	6.334.897	6.971.827
4 Receivables from employees and members of the undertaking	050	20.471	22.040
5 Receivables from government and other institutions	051	3.264.312	1.743.908
6 Other receivables	052	1.832.663	2.483.210
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	200.965	40.000
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	200.965	40.000
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	285.490.630	418.788.682
D) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0
E) TOTAL ASSETS (ADP 001+002+037+064)	065	2.907.349.662	3.153.473.821
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	1.978.035.976	2.026.659.666
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	558.922.031	554.611.704
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	16.871.376	22.805.063
3 Treasury shares and holdings (deductible item)	073	-16.871.376	-22.805.063
4 Statutory reserves	074	0	0
5 Other reserves	075	553.793.310	549.482.983
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	107.310	0
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	107.310	0
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	128.072.871	173.690.202
1 Retained profit	084	128.072.871	173.690.202
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	45.617.331	53.041.327
1 Profit for the business year	087	45.617.331	53.041.327
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	49.308.029	50.057.963
1 Provisions for pensions, termination benefits and similar obligations	091	3.950.281	4.700.215
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
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	716.713.314	852.187.129
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	716.713.314	852.187.129
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
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	163.292.343	224.569.063
1 Liabilities to undertakings within the group	110	7.086.439	8.525.751
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	60.268.088	138.915.747
7 Liabilities for advance payments	116	4.247.365	6.862.746
8 Liabilities to suppliers	117	24.940.420	7.736.620
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	15.846.627	20.586.139
11 Taxes, contributions and similar liabilities	120	2.988.663	4.095.122
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	47.914.741	37.846.938
E) ACCRUALS AND DEFERRED INCOME	124	0	0
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	2.907.349.662	3.153.473.821
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2022 to 31.12.2022

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
I OPERATING INCOME (ADP 002 to 006)	001	410.974.000	16.947.329	623.410.284	25.371.073
1 Income from sales with undertakings within the group	002	6.924.338	1.937.942	7.380.157	1.908.260
2 Income from sales (outside group)	003	391.113.717	11.895.829	611.450.617	21.948.051
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	12.935.945	3.113.558	4.579.510	1.514.762
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	387.119.400	106.045.595	542.183.121	98.147.956
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	145.211.732	16.998.070	223.522.878	23.393.249
a) Costs of raw materials and consumables	010	53.962.757	6.337.870	101.368.211	10.691.120
b) Costs of goods sold	011	150.261	9.118	274.195	20.230
c) Other external costs	012	91.098.714	10.651.082	121.880.472	12.681.899
3 Staff costs (ADP 014 to 016)	013	109.491.002	37.409.335	182.970.759	42.804.908
a) Net salaries and wages	014	76.136.245	27.506.791	123.470.818	29.618.769
b) Tax and contributions from salary costs	015	22.354.137	6.439.120	38.935.981	8.602.766
c) Contributions on salaries	016	11.000.620	3.463.424	20.563.960	4.583.373
4 Depreciation	017	70.764.684	17.803.260	80.825.083	24.131.202
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	61.651.982	33.834.930	54.864.401	7.818.597
III FINANCIAL INCOME (ADP 031 to 040)	030	5.602.323	1.739.778	8.236.724	2.242.127
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	5.536.616	1.716.075	8.035.022	2.209.589
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	23.703	23.703	73.587	32.538
8 Exchange rate differences and other financial income	038	42.004	0	128.115	0
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	15.705.314	5.082.339	16.240.163	4.664.618
1 Interest expenses and similar expenses with undertakings within the group	042	285	285	367	367
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	15.705.029	5.035.900	15.560.210	4.569.713
4 Exchange rate differences and other expenses	045	0	36.754	679.586	94.538
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	0	9.400	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	416.576.323	18.687.107	631.647.008	27.613.200
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	402.824.714	111.127.934	558.423.284	102.812.574
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	13.751.609	-92.440.827	73.223.724	-75.199.374
1 Pre-tax profit (ADP 053-054)	056	13.751.609	0	73.223.724	0
2 Pre-tax loss (ADP 054-053)	057	0	-92.440.827	0	-75.199.374
XII INCOME TAX	058	-31.865.722	-31.865.722	20.182.397	20.182.397
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	45.617.331	-60.575.105	53.041.327	-95.381.771
1 Profit for the period (ADP 055-059)	060	45.617.331	0	53.041.327	0
2 Loss for the period (ADP 059-055)	061	0	-60.575.105	0	-95.381.771

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	0	0	0	0
1 Attributable to owners of the parent	076	0	0	0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	45.617.331	-60.575.105	53.041.327	-95.381.771
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-22.995	-22.995	-107.310	-107.310
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-22.995	-22.995	-107.310	-107.310
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	-22.995	-22.995	-107.310	-107.310
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
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	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
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)	097	-22.995	-22.995	-107.310	-107.310
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	45.594.336	-60.598.100	52.934.017	-95.489.081
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
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 01.01.2022. to 31.12.2022.

in HRK

Submitter: Arena Hospitality Group d.d.				
Item	ADP code	Same period of the previous year	Current period	
1	2	3	4	
Cash flow from operating activities				
1 Pre-tax profit	001	13.751.609	73.223.724	
2 Adjustments (ADP 003 to 010):	002	98.900.403	90.974.412	
a) Depreciation	003	70.764.684	80.825.083	
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-8.814.836	418.145	
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	-5.536.616	-8.239.081	
e) Interest expenses	007	15.705.313	15.560.577	
f) Provisions	008	26.000.000	0	
g) Exchange rate differences (unrealised)	009	-841.502	786.328	
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	1.623.360	1.623.360	
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	112.652.012	164.198.136	
3 Changes in the working capital (ADP 013 to 016)	012	35.329.790	-6.359.083	
a) Increase or decrease in short-term liabilities	013	35.172.584	1.792.921	
b) Increase or decrease in short-term receivables	014	-4.311.300	552.181	
c) Increase or decrease in inventories	015	4.468.506	-8.704.185	
d) Other increase or decrease in working capital	016	0	0	
II Cash from operations (ADP 011+012)	017	147.981.802	157.839.053	
4 Interest paid	018	-17.345.343	-19.219.776	
5 Income tax paid	019	0	0	
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	130.636.459	138.619.277	
Cash flow from investment activities				
1 Cash receipts from sales of fixed tangible and intangible assets	021	12.329.968	0	
2 Cash receipts from sales of financial instruments	022	0	181.770	
3 Interest received	023	0	9.402.850	
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	
III Total cash receipts from investment activities (ADP 021 to 026)	027	12.329.968	9.584.620	
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-181.079.623	-141.744.878	
2 Cash payments for the acquisition of financial instruments	029	0	0	
3 Cash payments for loans and deposits for the period	030	-99.783.609	-80.231.708	
4 Acquisition of a subsidiary, net of cash acquired	031	0	0	
5 Other cash payments from investment activities	032	-55.070.630	-3.377.000	
IV Total cash payments from investment activities (ADP 028 to 032)	033	-335.933.862	-225.353.586	
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-323.603.894	-215.768.966	
Cash flow from financing activities				
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	156.175.489	335.426.933	
4 Other cash receipts from financing activities	038	0	265.809	
V Total cash receipts from financing activities (ADP 035 to 038)	039	156.175.489	335.692.742	
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-48.595.852	-119.246.965	
2 Cash payments for dividends	041	0	0	
3 Cash payments for finance lease	042	0	-64.349	
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	-5.933.687	
5 Other cash payments from financing activities	044	0	0	
VI Total cash payments from financing activities (ADP 040 to 044)	045	-48.595.852	-125.245.001	
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	107.579.637	210.447.741	
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0	
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-85.387.798	133.298.052	
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	370.878.428	285.490.630	
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	285.490.630	418.788.682	

STATEMENT OF CHANGES IN EQUITY
for the period from **1.1.2022** to **31.12.2022**

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)
Previous period																			
1 Balance on the first day of the previous business year	01	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	1.930.618.282	0	1.930.618.282
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	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 previous business year (restated) (ADP 01 to 03)	04	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	1.930.618.282	0	1.930.618.282
5 Profit/loss of the period	05	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	06	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	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	-22.995	0	0	0	0	0	0	-22.995	0	-22.995
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	1.623.358	0	0	0	0	0	0	0	0	1.623.358	0	1.623.358
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	-103.172.335	103.172.335	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	
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	553.793.310	0	107.310	0	0	0	0	128.072.871	45.617.331	1.978.035.976	0	1.978.035.976
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 OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0	0	0	0	0	0	-22.995	0	0	0	0	0	0	-22.995	0	-22.995
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05-25)	26	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
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	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

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	553,793,310	0	107,310	0	0	0	0	128,072,871	45,617,331	1,978,035,976	0	1,978,035,976
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	553,793,310	0	107,310	0	0	0	0	128,072,871	45,617,331	1,978,035,976	0	1,978,035,976
5 Profit/loss of the period	32	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	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	0	-107,310	0	0	0	0	0	0	-107,310	0	-107,310
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	5,933,687	5,933,687	0	-5,933,687	0	0	0	0	0	0	0	0	-5,933,687	0	-5,933,687
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	1,623,360	0	0	0	0	0	0	0	0	1,623,360	0	1,623,360
22 Carryforward per annual plan	49	0	0	0	0	0	0	0	0	0	0	0	0	45,617,331	-45,617,331	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	22,805,063	22,805,063	0	549,482,983	0	0	0	0	0	0	173,690,202	53,041,327	2,026,659,666	0	2,026,659,666
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	-107,310	0	0	0	0	0	0	-107,310	0	-107,310
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 50)	53	0	0	0	0	0	0	0	0	-107,310	0	0	0	0	0	53,041,327	52,934,017	0	52,934,017
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0	5,933,687	5,933,687	0	-4,310,327	0	0	0	0	0	0	45,617,331	-45,617,331	-4,310,327	0	-4,310,327

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: 01.01.2022 till 31.12.2022

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 2022 published in Notes 12 and 13.
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 2022 published in Notes 12 and 13.
7. average number of employees during the financial year
- 1034 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 525,404 HRK (net salaries: 354,549 HRK 111,805 HRK taxes and contributions from salaries and 59,050 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 2022 on p. 203. 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 1,671,623 thousand increased by Inventories (disclosed within Non-current assets) in the amount of HRK 15,456 thousand corresponds to AOP position 010.
Restricted deposits and cash in the amount of HRK 65,902 thousand are on AOP 028. Other non-current financial assets totaling HRK 876,708 thousand include AOP positions 021 and 023.
Other receivables and prepayments in the amount of HRK 16,481 thousand, contains other tax receivables stated on AOP 051, AOP 047, 050 and 052 and 060.
Other reserves in the amount of HRK 554,612 thousand include AOP 070 and 077.
Other payables and accruals in the amount of HRK 69,391 thousand, within the TFI is reported on AOP 116,119,120 and 123.

Reconciliation of Income Statement items:

Operating expenses in amount of HRK 437,586 thousand enlarged with Rental expenses and concession fees: land in amount of HRK 16,155 thousand and position Other expenses in amount of HRK 7,619 thousand corresponding to the sum of AOP positions 009, 013, 029.
Financial Income in amount of HRK 8,239 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 1,623,360 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.