

**INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER 2020**

ARENA

HOSPITALITY GROUP

25 FEBRUARY 2021

A MEMBER OF PPHE HOTEL GROUP

art'otel


**PARK
PLAZA**


ARENA HOTELS &
APARTMENTS


ARENA CAMPSITES

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INTERIM PERFORMANCE REPORT FOR THE FOURTH QUARTER 2020

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, 2020.

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 2020, 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, 2020 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, 2020 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

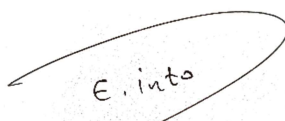
Members:



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:

01.01.20

to

31.12.20

Year:

2020

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

772

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: **Čale Neven**

(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 31.12.2020

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	2.349.464.423	2.591.618.682
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.065.422	1.407.134
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.065.422	1.407.134
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	2.236.459.769	2.469.150.056
1 Land	011	332.183.773	337.138.033
2 Buildings	012	1.468.292.542	1.552.239.268
3 Plant and equipment	013	131.567.140	150.700.723
4 Tools, working inventory and transportation assets	014	5.952.488	3.767.632
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	16.019.960	13.331.450
7 Tangible assets in preparation	017	58.325.930	131.108.486
8 Other tangible assets	018	224.117.936	280.864.464
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	53.288.913	55.347.563
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	3.607.062	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	35.110.693	39.828.807
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	14.571.158	15.518.756
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	58.650.319	65.713.929
C) CURRENT ASSETS (ADP 038+046+053+063)	037	745.869.844	451.157.063
I INVENTORIES (ADP 039 to 045)	038	3.104.950	2.464.503
1 Raw materials and consumables	039	3.056.450	2.250.798
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	48.500	16.468
5 Advances for inventories	043	0	197.237
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	23.653.585	22.855.787
1 Receivables from undertakings within the group	047	31.422	794.072
2 Receivables from companies linked by virtue of participating interests	048	709.354	571.816
3 Customer receivables	049	14.029.026	7.728.944
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	3.121.326	6.140.402
6 Other receivables	052	5.762.457	7.620.553
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	220.675	223.960
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	220.675	223.960
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	718.890.634	425.612.813
D) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0
E) TOTAL ASSETS (ADP 001+002+037+064)	065	3.095.334.267	3.042.775.745
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	1.756.464.457	1.531.450.549
I INITIAL (SUBSCRIBED) CAPITAL	068	102.574.420	102.574.420
II CAPITAL RESERVES	069	1.142.738.633	1.142.742.013
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	317.007.442	316.887.805
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	16.334.757	16.871.376
3 Treasury shares and holdings (deductible item)	073	-16.334.757	-16.871.376
4 Statutory reserves	074	0	0
5 Other reserves	075	311.878.721	311.759.084
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	-8.933.796	-9.695.717
1 Fair value of financial assets available for sale	078	127.020	130.305
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	-9.060.816	-9.826.022
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	54.101.721	206.224.758
1 Retained profit	082	54.101.721	206.224.758
2 Loss brought forward	083	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	148.976.037	-227.282.730
1 Profit for the business year	085	148.976.037	0
2 Loss for the business year	086	0	227.282.730
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	42.869.091	46.686.363
1 Provisions for pensions, termination benefits and similar obligations	089	1.549.812	1.328.606
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	41.319.279	45.357.757
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	1.128.922.744	1.283.896.409
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	1.122.480.938	1.275.984.952
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	6.441.806	7.911.457
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	167.077.975	180.742.424
1 Liabilities to undertakings within the group	108	12.110.106	13.883.510
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	0	0
6 Liabilities to banks and other financial institutions	113	77.889.017	113.698.314
7 Liabilities for advance payments	114	13.984.496	9.491.828
8 Liabilities to suppliers	115	28.757.698	25.073.300
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	15.942.553	7.798.182
11 Taxes, contributions and similar liabilities	118	7.642.771	1.246.562
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	10.751.334	9.550.728
E) ACCRUALS AND DEFERRED INCOME	122	0	0
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	3.095.334.267	3.042.775.745
G) OFF-BALANCE SHEET ITEMS	124	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020 to 31.12.2020

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 126 to 130)	125	786.190.359	97.290.066	238.314.090	8.413.890
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	774.171.542	87.929.736	234.681.815	8.821.113
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	12.018.817	9.360.330	3.632.275	-407.223
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	649.538.203	145.181.563	419.357.686	96.988.604
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	244.772.057	38.427.868	104.558.164	13.168.205
a) Costs of raw materials and consumables	134	119.107.675	17.555.463	51.355.219	7.505.045
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	125.664.382	20.872.405	53.202.945	5.663.160
3 Staff costs (ADP 138 to 140)	137	250.834.949	56.716.840	113.236.546	22.896.604
a) Net salaries and wages	138	170.350.357	37.733.298	72.209.115	15.361.693
b) Tax and contributions from salary costs	139	52.835.039	12.381.498	27.289.410	4.787.341
c) Contributions on salaries	140	27.649.553	6.602.044	13.738.021	2.747.570
4 Depreciation	141	99.499.323	27.884.877	131.954.728	51.509.108
5 Other costs	142	0	0	0	0
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	54.431.874	22.151.978	69.608.248	9.414.687
III FINANCIAL INCOME (ADP 155 to 164)	154	848.941	1.532.453	836.329	424.064
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	848.941	503.477	836.329	237.441
8 Exchange rate differences and other financial income	162	0	0	0	186.623
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	1.028.976	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	30.238.465	6.887.331	45.047.034	6.551.000
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	28.194.044	6.685.971	29.320.882	6.481.199
4 Exchange rate differences and other expenses	169	1.843.061	0	15.494.401	0
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	201.360	201.360	231.751	69.801
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	1.508.774	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	582.119	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	7.002.112	2.260.791
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	788.548.074	99.404.638	239.150.419	8.837.954
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	679.776.668	152.068.894	471.406.832	105.800.395
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	108.771.406	-52.664.256	-232.256.413	-96.962.441
1 Pre-tax profit (ADP 177-178)	180	108.771.406	0	0	0
2 Pre-tax loss (ADP 178-177)	181	0	-52.664.256	-232.256.413	-96.962.441
XII INCOME TAX	182	-40.204.631	-13.591.586	-4.973.683	20.622.579
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	148.976.037	-39.072.670	-227.282.730	-117.585.020
1 Profit for the period (ADP 179-182)	184	148.976.037	0	0	0
2 Loss for the period (ADP 182-179)	185	0	-39.072.670	-227.282.730	-117.585.020

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 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
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 200+201)	199	148.976.037	-39.072.670	-227.282.730	-117.585.020
1 Attributable to owners of the parent	200	148.976.037	-39.072.670	-227.282.730	-117.585.020
2 Attributable to minority (non-controlling) interest	201	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	202	148.976.037	-39.072.670	-227.282.730	-117.585.020
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-3.213.020	4.412.055	1.452.641	276.350
1 Exchange rate differences from translation of foreign operations	204	349.360	1.289.869	2.214.562	-215.206
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	21.900	21.900	3.285	3.285
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	-3.584.280	3.100.286	-765.206	488.271
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-3.213.020	4.412.055	1.452.641	276.350
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	145.763.017	-34.660.615	-225.830.089	-117.308.670
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 216+217)	215	145.763.017	-34.660.615	-225.830.089	-117.308.670
1 Attributable to owners of the parent	216	145.763.017	-34.660.615	-225.830.089	-117.308.670
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020. to 31.12.2020.

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	108.771.406	-232.256.413
2 Adjustments (ADP 003 to 010):	002	122.825.688	209.958.363
a) Depreciation	003	99.499.323	131.954.728
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-875.326	13.283.061
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	-848.941	-836.329
e) Interest expenses	007	28.194.044	29.320.882
f) Provisions	008	-2.985.341	4.038.478
g) Exchange rate differences (unrealised)	009	1.350.707	23.842.635
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-1.508.778	8.354.908
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	231.597.094	-22.298.050
3 Changes in the working capital (ADP 013 to 016)	012	-31.688.303	-20.515.997
a) Increase or decrease in short-term liabilities	013	-4.963.512	-20.544.029
b) Increase or decrease in short-term receivables	014	-2.812.728	2.997.054
c) Increase or decrease in inventories	015	-398.740	-2.969.022
d) Other increase or decrease in working capital	016	-23.513.323	0
II Cash from operations (ADP 011+012)	017	199.908.791	-42.814.047
4 Interest paid	018	-27.216.359	-27.416.836
5 Income tax paid	019	438.003	-4.290.019
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	173.130.435	-74.520.902
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	2.527.174	2.686.543
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	35.866	29.391
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	4.371.818	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	6.934.858	2.715.934
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-233.158.059	-229.402.510
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	-6.193.132
4 Acquisition of a subsidiary, net of cash acquired	031	0	-44.942.256
5 Other cash payments from investment activities	032	-2.967	-942.112
IV Total cash payments from investment activities (ADP 028 to 032)	033	-233.161.026	-281.480.010
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-226.226.168	-278.764.076
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	79.498.894	125.000.657
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	79.498.894	125.000.657
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-48.380.998	-45.844.980
2 Cash payments for dividends	041	-25.642.760	0
3 Cash payments for finance lease	042	-19.040.760	-16.325.411
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-16.331.377	-536.619
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-109.395.895	-62.707.010
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-29.897.001	62.293.647
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	-630.858	-2.286.490
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-83.623.592	-293.277.821
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	802.514.226	718.890.634
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	718.890.634	425.612.813

STATEMENT OF CHANGES IN EQUITY
for the period from **01.01.20** to **31.12.20**

in HRK

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves
		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 available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
Previous period																	
1 Balance on the first day of the previous business year	01	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	323.488.922	0	105.120	0	-5.476.536	-8.922.546	88.667.027	1.648.303.761	0	1.648.303.761
2 Changes in accounting policies	02	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
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	323.488.922	0	105.120	0	-5.476.536	-8.922.546	88.667.027	1.648.303.761	0	1.648.303.761
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	148.976.037	148.976.037	0	148.976.037
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	349.360	0	0	0	0	0	0	349.360	0	349.360
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
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	21.900	0	0	0	0	21.900	0	21.900
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
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	-3.584.280	0	0	-3.584.280	0	-3.584.280
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
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
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	4.371.816	0	0	0	0	0	0	4.371.816	0	4.371.816
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
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	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	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	0	0	-16.331.377	0	-16.331.377
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	-25.642.760	0	-25.642.760	0	-25.642.760
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	0	0	0	0	0	88.667.027	-88.667.027	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	102.574.420	1.142.738.633	5.128.721	16.334.757	16.334.757	0	311.878.721	0	127.020	0	-9.060.816	54.101.721	148.976.037	1.756.464.457	0	1.756.464.457
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)	24	0	0	0	0	0	0	4.721.176	0	21.900	0	-3.584.280	0	0	1.158.796	0	1.158.796
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	4.721.176	0	21.900	0	-3.584.280	0	148.976.037	150.134.833	0	150.134.833
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	63.024.267	-88.667.027	-41.974.137	0	-41.974.137

Current period																	
1 Balance on the first day of the current business year	27	102.574.420	1.142.738.633	5.128.721	16.334.757	16.334.757	0	311.878.721	0	127.020	0	-9.060.816	54.101.721	148.976.037	1.756.464.457	0	1.756.464.457
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	29	0	3.380	0	0	0	0	-3.150.380	0	0	0	0	3.147.000	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	102.574.420	1.142.742.013	5.128.721	16.334.757	16.334.757	0	308.728.341	0	127.020	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	31	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	32	0	0	0	0	0	0	2.214.562	0	0	0	0	0	0	-227.282.730	0	-227.282.730
7 Changes in revaluation reserves of fixed tangible and intangible assets	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	3.285	0	0	0	0	3.285	0	3.285
9 Profit or loss arising from effective cash flow hedge	35	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	36	0	0	0	0	0	0	0	0	0	0	-765.206	0	0	-765.206	0	-765.206
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	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	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase 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
18 Redemption of treasury shares/holdings	44	0	0	0	536.619	536.619	0	-536.619	0	0	0	0	0	0	-536.619	0	-536.619
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	46	0	0	0	0	0	0	1.352.800	0	0	0	0	0	0	1.352.800	0	1.352.800
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	148.976.037	-148.976.037	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	102.574.420	1.142.742.013	5.128.721	16.871.376	16.871.376	0	311.759.084	0	130.305	0	-9.826.022	206.224.758	-227.282.730	1.531.450.549	0	1.531.450.549
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 40)	50	0	0	0	0	0	0	2.214.562	0	3.285	0	-765.206	0	0	1.452.641	0	1.452.641
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	2.214.562	0	3.285	0	-765.206	0	-227.282.730	-225.830.089	0	-225.830.089
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	536.619	536.619	0	816.181	0	0	0	0	148.976.037	-148.976.037	816.181	0	816.181

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: 1 January - 31 December 2020

Reconciliation of the Consolidated Financial Statements with the GFI-POD

Reconciliation of the Balance Sheet items:

Property, plant and equipment in the amount of HRK 2,188,286 thousand increased by Inventories (stated within Non-current assets) in the amount of HRK 13,024 thousand and Right-of-use asset in the amount of HRK 267,840 thousand corresponds to AOP position 010. Investments in joint ventures in the amount of HRK 39,829 thousand are located in positions AOP 024 and 026.

Restricted deposits and cash in the amount of HRK 12,410 thousand and the position Other long-term financial assets in the amount of HRK 3,109 thousand are located on AOP 028.

Income tax receivables stated in the Annual Report in the amount of HRK 1,733 thousand are within AOP 051.

Other receivables and advances in the amount of HRK 13,020 thousand (excluding income tax receivables) are stated in AOP 043, 047, 051 and 052.

Trade receivables in the amount of HRK 8,301 thousand include AOP 048 and 049.

Other reserves in the amount of HRK 317,018 thousand include AOP 071, 075 and 078. Liabilities to banks and other financial institutions, AOP 101, in the amount of HRK 1,275,985 thousand contains the following items from the Annual Report: Liabilities on bank loans in the amount of 990,293 thousand and Lease liabilities in the amount of HRK 285,692 thousand. Other liabilities in the amount of HRK 9,240 thousand correspond to the sum of AOP items 089 and 105.

Retained earnings / (transferred loss) in the amount of HRK -21,058 thousand are located on AOP 081 and 084.

Other liabilities and provisions in the amount of HRK 28,089 thousand within the AFS are disclosed in AOP 114,117,118 and 121.

Reconciliation of items in the Profit and Loss Account:

Operating expenses in the amount of HRK 250,222 thousand increased by Lease costs and land concession fee in the amount of HRK 6,349 thousand correspond to the sum of AOP items 133, 137 and 153, while the difference of HRK 30,832 thousand is stated in the item Other (expenses) / revenues.

Reconciliation of items in the Statement of changes in equity:

Amount of HRK 1,352,800 stated in the line 20. Other distributions to owners represent Share based payments in accordance with IFRS 2, since there is no other more appropriate line in the GFI-POD for this amount to be presented. This amount has not been paid out, it simply shows as increase in the equity in accordance with IFRS 2.

Moreover, amount of HRK 3,147,000 shown in line 3. Correction of errors in 2020 does not actually represent an error. It represents an alignment of individual items under the equity between GFI-POD and the Annual report. Due to the predetermined structure of GFI-POD report, it was not possible to show it in same lines as in the Annual report in previous years.

All remaining information are contained in the notes to the financial statements published in the Annual Report in pdf format.

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

01.01.20

to

31.12.20

Year:

2020

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**621**

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:

Kalagac Sandra

(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 31.12.2020

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	2.122.844.011	2.294.580.668
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.064.923	1.275.547
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.064.923	1.275.547
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	1.385.211.673	1.526.307.681
1 Land	011	235.066.582	235.413.623
2 Buildings	012	982.506.779	1.028.668.452
3 Plant and equipment	013	79.592.845	105.290.273
4 Tools, working inventory and transportation assets	014	5.952.488	3.767.632
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	16.019.960	13.331.450
7 Tangible assets in preparation	017	56.418.118	126.883.312
8 Other tangible assets	018	9.654.901	12.952.939
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	678.530.705	703.854.849
1 Investments in holdings (shares) of undertakings within the group	021	524.180.804	541.563.804
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	142.795.466	149.880.907
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	11.501.435	12.410.138
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	53.000	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	58.036.710	63.142.591
C) CURRENT ASSETS (ADP 038+046+053+063)	037	613.127.263	388.042.963
I INVENTORIES (ADP 039 to 045)	038	2.002.262	1.728.164
1 Raw materials and consumables	039	1.953.762	1.514.459
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	48.500	16.468
5 Advances for inventories	043	0	197.237
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	13.833.673	15.212.411
1 Receivables from undertakings within the group	047	1.337.248	8.006.178
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	5.320.140	2.719.174
4 Receivables from employees and members of the undertaking	050	76.809	27.927
5 Receivables from government and other institutions	051	5.687.145	3.292.604
6 Other receivables	052	1.412.331	1.166.528
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	220.675	223.960
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	220.675	223.960
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	597.070.653	370.878.428
D) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0
E) TOTAL ASSETS (ADP 001+002+037+064)	065	2.735.971.274	2.682.623.631
OFF-BALANCE SHEET ITEMS	066	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	2.033.171.151	1.930.818.282
I INITIAL (SUBSCRIBED) CAPITAL	068	102.574.420	102.574.420
II CAPITAL RESERVES	069	1.142.738.633	1.142.742.013
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	556.485.871	557.298.673
1 Legal reserves	071	5.128.721	5.128.721
2 Reserves for treasury shares	072	16.334.757	16.871.376
3 Treasury shares and holdings (deductible item)	073	-16.334.757	-16.871.376
4 Statutory reserves	074	0	0
5 Other reserves	075	551.357.150	552.169.952
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	127.020	130.305
1 Fair value of financial assets available for sale	078	127.020	130.305
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	106.785.103	231.245.206
1 Retained profit	082	106.785.103	231.245.206
2 Loss brought forward	083	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	124.460.104	-103.172.335
1 Profit for the business year	085	124.460.104	0
2 Loss for the business year	086	0	103.172.335
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	42.868.402	46.685.173
1 Provisions for pensions, termination benefits and similar obligations	089	1.549.131	1.327.425
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	41.319.271	45.357.748
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	568.385.157	617.364.839
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	568.385.157	617.364.839
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	91.546.564	87.755.337
1 Liabilities to undertakings within the group	108	4.108.018	702.387
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	0	0
6 Liabilities to banks and other financial institutions	113	44.098.742	54.837.489
7 Liabilities for advance payments	114	4.796.423	4.522.762
8 Liabilities to suppliers	115	15.707.978	13.586.691
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	13.613.892	7.371.640
11 Taxes, contributions and similar liabilities	118	4.919.454	806.320
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	4.302.057	5.928.048
E) ACCRUALS AND DEFERRED INCOME	122	0	0
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	2.735.971.274	2.682.623.631
G) OFF-BALANCE SHEET ITEMS	124	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020 to 31.12.2020

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 126 to 130)	125	536.382.549	20.915.538	167.684.250	4.433.026
1 Income from sales with undertakings within the group	126	6.828.217	1.743.011	6.606.211	1.562.498
2 Income from sales (outside group)	127	518.797.397	18.222.788	158.782.084	2.354.053
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	10.756.935	949.739	2.295.955	516.475
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	447.125.128	79.002.020	267.095.365	47.496.545
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	185.474.642	18.400.484	80.102.880	8.733.651
a) Costs of raw materials and consumables	134	76.656.389	7.502.555	32.747.613	4.084.875
b) Costs of goods sold	135	173.742	13.932	64.435	531
c) Other external costs	136	108.644.511	10.883.997	47.290.832	4.648.245
3 Staff costs (ADP 138 to 140)	137	152.575.052	33.872.138	64.355.467	15.613.807
a) Net salaries and wages	138	99.817.602	22.937.161	42.667.997	9.966.109
b) Tax and contributions from salary costs	139	35.268.287	7.237.673	15.334.219	3.746.936
c) Contributions on salaries	140	17.489.163	3.697.304	6.353.251	1.900.762
4 Depreciation	141	61.436.015	18.212.211	69.847.265	18.523.084
5 Other costs	142	0	0	0	0
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	47.639.419	8.517.187	52.789.753	4.626.003
III FINANCIAL INCOME (ADP 155 to 164)	154	5.795.436	2.141.501	7.080.212	1.320.551
1 Income from investments in holdings (shares) of undertakings within the group	155	15.895	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	5.746.908	1.425.522	5.124.737	1.294.664
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	32.633	32.036	26.391	25.859
8 Exchange rate differences and other financial income	162	0	0	1.929.084	28
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	683.943	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	16.917.488	3.404.490	15.947.313	3.020.412
1 Interest expenses and similar expenses with undertakings within the group	166	8.635	271	2.695.198	472
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	14.516.669	3.404.219	13.250.315	3.019.940
4 Exchange rate differences and other expenses	169	2.149.331	0	0	0
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	242.853	0	1.800	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173			0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174			0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175			0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176			0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	542.177.985	23.057.039	174.764.462	5.753.577
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	464.042.616	82.406.510	283.042.678	50.516.957
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	78.135.369	-59.349.471	-108.278.216	-44.763.380
1 Pre-tax profit (ADP 177-178)	180	78.135.369	0	0	0
2 Pre-tax loss (ADP 178-177)	181	0	-59.349.471	-108.278.216	-44.763.380
XII INCOME TAX	182	-46.324.735	-15.963.107	-5.105.881	20.697.754
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	124.460.104	-43.386.364	-103.172.335	-65.461.134
1 Profit for the period (ADP 179-182)	184	124.460.104	0	0	0
2 Loss for the period (ADP 182-179)	185	0	-43.386.364	-103.172.335	-65.461.134

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 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187				
2 Pre-tax loss on discontinued operations	188				
XV INCOME TAX OF DISCONTINUED OPERATIONS	189				
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193				
2 Pre-tax loss (ADP 192)	194				
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
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 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200				
2 Attributable to minority (non-controlling) interest	201				
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	124.460.104	-43.386.364	-103.172.335	-65.461.134
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	21.900	21.900	3.285	3.285
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	21.900	21.900	3.285	3.285
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	21.900	21.900	3.285	3.285
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	124.482.004	-43.364.464	-103.169.050	-65.457.849
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 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216				
2 Attributable to minority (non-controlling) interest	217				

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020. to 31.12.2020.

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	78.135.369	-108.278.216	
2 Adjustments (ADP 003 to 010):	002	67.439.487	101.198.331	
a) Depreciation	003	61.436.015	69.847.265	
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-875.326	11.861.701	
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	-5.779.541	-5.151.128	
e) Interest expenses	007	14.768.158	15.945.513	
f) Provisions	008	-2.985.341	4.038.478	
g) Exchange rate differences (unrealised)	009	875.522	3.303.702	
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	1.352.800	
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	145.574.856	-7.079.885	
3 Changes in the working capital (ADP 013 to 016)	012	-22.770.908	-16.134.841	
a) Increase or decrease in short-term liabilities	013	2.513.456	-13.341.776	
b) Increase or decrease in short-term receivables	014	-1.312.906	591.409	
c) Increase or decrease in inventories	015	-458.135	-3.384.474	
d) Other increase or decrease in working capital	016	-23.513.323	0	
II Cash from operations (ADP 011+012)	017	122.803.948	-23.214.726	
4 Interest paid	018	-13.991.904	-17.122.051	
5 Income tax paid	019	6.296.069	3.134.198	
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	115.108.113	-37.202.579	
Cash flow from investment activities				
1 Cash receipts from sales of fixed tangible and intangible assets	021	2.527.174	2.686.543	
2 Cash receipts from sales of financial instruments	022	0	0	
3 Interest received	023	8.298.193	26.391	
4 Dividends received	024	0	0	
5 Cash receipts from repayment of loans and deposits	025	9.201.117	0	
6 Other cash receipts from investment activities	026	4.371.827	0	
III Total cash receipts from investment activities (ADP 021 to 026)	027	24.398.311	2.712.934	
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-227.715.613	-223.256.164	
2 Cash payments for the acquisition of financial instruments	029	0	0	
3 Cash payments for loans and deposits for the period	030	0	-5.206.240	
4 Acquisition of a subsidiary, net of cash acquired	031	0	0	
5 Other cash payments from investment activities	032	-53.000	-18.272.112	
IV Total cash payments from investment activities (ADP 028 to 032)	033	-227.768.613	-246.734.516	
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-203.370.302	-244.021.582	
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	79.498.894	93.506.432	
4 Other cash receipts from financing activities	038	0	0	
V Total cash receipts from financing activities (ADP 035 to 038)	039	79.498.894	93.506.432	
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-34.576.622	-37.937.877	
2 Cash payments for dividends	041	-25.642.760	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	-16.331.377	-536.619	
5 Other cash payments from financing activities	044	0	0	
VI Total cash payments from financing activities (ADP 040 to 044)	045	-76.550.759	-38.474.496	
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	2.948.135	55.031.936	
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	-85.314.054	-226.192.225	
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	682.384.707	597.070.653	
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	597.070.653	370.878.428	

STATEMENT OF CHANGES IN EQUITY
for the period from 01.01.20 to 31.12.20

in HRK

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves	
		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 available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)	
Previous period																		
1 Balance on the first day of the previous business year	01	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	567.688.527	0	105.120	0	0	65.877.456	66.550.407	1.950.663.284	0	1.950.663.284	
2 Changes in accounting policies	02	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	
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	102.574.420	1.142.738.633	5.128.721	3.380	3.380	0	567.688.527	0	105.120	0	0	65.877.456	66.550.407	1.950.663.284	0	1.950.663.284	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	124.460.104	124.460.104	0	124.460.104	
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	
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	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	21.900	0	0	0	0	21.900	0	21.900	
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	
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	
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	
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	
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	
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	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	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	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	0	0	-16.331.377	0	-16.331.377	
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	-25.642.760	0	-25.642.760	0	-25.642.760	
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	0	0	0	0	0	66.550.407	-66.550.407	0	0	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	102.574.420	1.142.738.633	5.128.721	16.334.757	16.334.757	0	551.357.150	0	127.020	0	0	106.785.103	124.460.104	2.033.171.151	0	2.033.171.151	
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)	24	0	0	0	0	0	0	0	0	21.900	0	0	0	0	21.900	0	21.900	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	0	0	21.900	0	0	0	124.460.104	124.482.004	0	124.482.004	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	0	16.331.377	16.331.377	0	-16.331.377	0	0	0	0	40.907.647	-66.550.407	-41.974.137	0	-41.974.137	

Current period																	
1 Balance on the first day of the current business year	27	102.574.420	1.142.738.633	5.128.721	16.334.757	16.334.757	0	551.357.151	0	127.020	0	0	106.785.102	124.460.104	2.033.171.151	0	2.033.171.151
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	29	0	3.380	0	0	0	0	-3.380	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	102.574.420	1.142.742.013	5.128.721	16.334.757	16.334.757	0	551.353.771	0	127.020	0	0	106.785.102	124.460.104	2.033.171.151	0	2.033.171.151
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	-103.172.335	-103.172.335	0	0	-103.172.335
6 Exchange rate differences from translation of foreign operations	32	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	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	3.285	0	0	0	0	3.285	0	3.285
9 Profit or loss arising from effective cash flow hedge	35	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	36	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	37	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	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase 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
18 Redemption of treasury shares/holdings	44	0	0	0	536.619	536.619	0	-536.619	0	0	0	0	0	0	-536.619	0	-536.619
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	46	0	0	0	0	0	0	1.352.800	0	0	0	0	0	0	1.352.800	0	1.352.800
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	124.460.104	-124.460.104	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	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	231.245.206	-103.172.335	1.930.818.282	0	1.930.818.282
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 40)	50	0	0	0	0	0	0	0	0	3.285	0	0	0	0	3.285	0	3.285
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	3.285	0	0	0	-103.172.335	-103.169.050	0	-103.169.050
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	536.619	536.619	0	816.181	0	0	0	0	124.460.104	-124.460.104	816.181	0	816.181

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: 1 January - 31 December 2020

Reconciliation of the Annual Financial Report with the GFI-POD

Reconciliation of Balance Sheet items:

Property, plant and equipment in the amount of HRK 1,513,355 thousand increased by Inventories (stated within Non-current assets) in the amount of HRK 12,953 thousand corresponds to AOP position 010.

Restricted deposits and cash in the amount of HRK 12,410 thousand are on AOP 028. Other long-term financial assets totaling HRK 691,445 thousand include AOP items 021 and 023.

Income tax receivables stated in the Annual Report in the amount of HRK 9 thousand are within AOP 051.

Other receivables and advances in the amount of HRK 12,682 thousand include other tax receivables (except for the income tax receivables described above) stated on AOP 051, and AOP 043, 047, 050 and 052.

Other reserves in the amount of HRK 557,429 thousand include AOP 070 and 077.

Other liabilities and provisions in the amount of HRK 18,631 thousand, within TFI are stated on AOP 114,117,118 and 121.

Reconciliation of items of the Profit and Loss Account:

Operating expenses in the amount of HRK 163,772 thousand increased by Lease costs and land concession fee in the amount of HRK 6,295 thousand and the position Other (expenses) / revenues in the amount of HRK 27,182 thousand correspond to the sum of AOP items 133, 137 and 153.

Financial income in the amount of HRK 7,080 thousand is stated in items AOP 158, 161 and 162.

Reconciliation of items in the Statement of Changes in Equity:

The amount of HRK 1,352,800 stated in line 20. Other distributions to owners represent the recording of share-based payments in accordance with IFRS 2, as there is no other more appropriate line in the AFS-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 are contained in the notes to the financial statements published in the Annual Report in pdf format.