Unconsolidated financial results for the three months period ended 31 March 2025 (unaudited)



General information on Granoliod.d.

GRANOLIO d.d. ("The Company") is a joint-stock company registered with the Commercial Court of Zagreb, Croatia. The Company's tax number (OIB) is 59064993527, and its registration number (MBS) 080111595. The Company's headquarter is located in Zagreb at Budmanijeva 5. The Company has General Assembly, Supervisory Board and Management Board.

Subsidiaries

The Company holds 100% of the shares in the Zdenačka farma d.o.o. It has a controlling influence in the decision-making process in Zdenka mliječni proizvodi d.o.o. which has been consolidated into the Granolio Group since 2011.

The Company also holds minority interests in the Žitozajednica d.o.o.

Ownership in subsidiaries is presented in the organizational chart below:



Significant business events in the accounting period

The company operates within the food industry, and despite the Covid 19 pandemic and situation in Ukraine, no significant changes in demand for the products produced by the company are expected. The company's operations will certainly be affected by interest rate movements, fiscal policy, the company's purchasing power and other factors.

Company's financial indicators for the three months of 2025.

Granolio d.d. In thousands of EUR									
	1-3 2025	1-3 2024	ch	ange					
Operating income	16.957	13.280	3.677	28%					
		-							
EBIT	586	(59)	645	1094%					
margin %	3%	(0%)							
EBITDA	961	213	748	351%					
margin %	6%	2%							
Net financial result	551	312	239	(77%)					
Net result	1.137	253	884	(349%)					
margin %	6,7%	1,9%							

*EBITDA= EBIT + depreciation + impairment expenses

In the three-month period of 2025, a more favorable operating result was achieved compared to the same period of the previous year due to the increase in flour quantity sales.

The net financial result represents the difference between financial income and financial expenses.

In thousands E										
Granolio d.d.	31.3.2025	31.12.2024	chang	je						
Net asset (capital and reserves)	25.183	24.025	1.158	5%						
Total debt to financial institutions	30.021	23.172	6.849	30%						
Cash and cash equivalents	179	276	(97)	(35%)						
Loans given, deposits etc.*	6.661	2.942	3.719	126%						
Net debt	23.181	19.953	3.228	16%						
Net debt/EBITDA	4,23	4,22								
EBITDA for the last 12 months	5.476	4.728	748	16%						

The total debt of the company has increased due to new debt.

The Company monitors its business operations through four business segments:

- Flour
 Sowing material (wholesale of: fertilizers, protective materials and seeds)
 Trading (wholesale of grains, oil crops and bakery products)
 Other (rendering services of storage, drying and reception of grains and oil crops at the reception stations, cattle breeding, other)

Employees

In the three-month period 2025 the Company employed 198 employees on an hourly basis (in the three-month period 2024: 163 employees).

Redemption of treasury shares

By the decision of the General Assembly of 9 June 2016, the Company transferred part of the profit for the business year 2015 in the amount of HRK 800 thousand to reserves for treasury shares.

In the third quarter of 2024, the Company purchased 500 of its own shares

.Environment

Regarding environmental protection, the Company has implemented comprehensive and systematic solutions and established environmentally friendly production processes.

Other

The Supervisory Board has approved Company's financial statements for the three months period of 2025.

Annex 1					
	I	SSUER'S GENERA	L DATA		
Reporting period:		1.1.2025	to	31.3.2025	
Year:		2025			
Quarter:		1.			
	Quarter	ly financial stater	nents		
	-				
egistration number (MB):	01244272	Issuer's h	ome Member State code:	HRVATSKA	
Entity's registration number (MBS):					
Personal identification number (OIB):			LEI:	213800O3Z6ZSDBAKG321	
Institution code:	15989				
Name of the issuer:	GRANOLIO d.d.				
Postcode and town:	10000		ZAGREB		
treet and house number:	Budmanijeva 5				
E-mail address:	granolio@granolio.hr				
Web address:	www.granolio.hr				
Number of employees (end of the reporting					
Consolidated report:	KN (KN	I-not consolidated/KD-co	nsolidated)		
Audited:	RN (F	RN-not audited/RD-audite	d)		
Names of subsidiarie	s (according to IFRS):		Registered	office:	MB:
Bookkeeping firm:	No	(Yes/No)			
Contact person:	Mirjana Kelava		(name of the	bookkeeping firm)	
	(only name and surname	of the contact person)			
	01/6320-261				
E-mail address:	mkelava@granolio.hr				
Audit firm:	BDO CROATIA				
	(name of the audit firm)				
Certified auditor:	VEDRANA STIPIĆ (name and surname)				

BALANCE SHEET balance as at 31.3.2025

Submitter: GRANOLIO d.d. At the reporting date Last day of the ADP Item preceding business of the current period code vear 1 2 4 3 A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID 001 0 0 B) FIXED ASSETS (ADP 003+010+020+031+036) 002 41.060.674 41.188.751 I INTANGIBLE ASSETS (ADP 004 to 009) 003 1.044.546 1 Research and development 004 0 0 2 Concessions, patents, licences, trademarks, software and other 005 1.086.159 1.044.546 rights 3 Goodwill 006 0 0 4 Advances for the purchase of intangible assets 007 0 0 5 Intangible assets in preparation 0 0 008 6 Other intangible assets 009 0 0 I TANGIBLE ASSETS (ADP 011 to 019) 010 30.244.702 30.408.592 1 Land 011 1.318.115 1.318.115 2 Buildings 012 18.410.505 18.281.377 3 Plant and equipment 013 4.488.270 4.362.837 4 Tools, working inventory and transportation assets 014 53.029 54.213 5 Biological assets 0 015 0 6 Advances for the purchase of tangible assets 0 0 016 7 Tangible assets in preparation 017 5.189.877 5.607.470 8 Other tangible assets 018 15.197 14.871 9 Investment property 019 769.709 769.709 III FIXED FINANCIAL ASSETS (ADP 021 to 030) 9.729.813 9.735.613 020 1 Investments in holdings (shares) of undertakings within the group 9.347.370 9.347.370 021 2 Investments in other securities of undertakings within the group 022 0 0 3 Loans, deposits, etc. to undertakings within the group 0 0 023 4. Investments in holdings (shares) of companies linked by virtue of 0 0 024 participating interests 5 Investment in other securities of companies linked by virtue of 0 025 0 participating interests 6 Loans, deposits etc. to companies linked by virtue of participating 026 0 0 interests 375.261 7 Investments in securities 027 375.261 8 Loans, deposits, etc. given 7.076 12.876 028 9 Other investments accounted for using the equity method 029 0 0 10 Other fixed financial assets 106 106 030 IV RECEIVABLES (ADP 032 to 035) 031 0 1 Receivables from undertakings within the group 0 0 032 2 Receivables from companies linked by virtue of participating 033 0 0 interests 3 Customer receivables 0 0 034 4 Other receivables 035 0 0 V DEFERRED TAX ASSETS 0 0 036 C) CURRENT ASSETS (ADP 038+046+053+063) 037 26.281.788 31.054.906 I INVENTORIES (ADP 039 to 045) 8 480 243 8.496.764 038 1 Raw materials and consumables 6.827.300 6.861.715 039 2 Work in progress 040 11 0 3 Finished goods 304.737 483.350 041 4 Merchandise 1.348.195 1.151.699 042 5 Advances for inventories 043 0 0 6 Fixed assets held for sale 044 0 0 7 Biological assets 045 0 0 II RECEIVABLES (ADP 047 to 052) 14.965.735 046 16.106.181 1 Receivables from undertakings within the group 1.178.670 1.126.306 047 2 Receivables from companies linked by virtue of participating 048 0 0 nterests 3 Customer receivables 049 10.073.050 11.844.180 4 Receivables from employees and members of the undertaking 050 0 0 5 Receivables from government and other institutions 051 1.763.403 1.245.271

in EUR

6 Other receivables	052	1.950.612	1.890.424
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	2.559.482	6.273.184
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	1.106.320	1.010.034
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	059	0	0
7 Investments in securities	060	19.858	19.858
8 Loans, deposits, etc. given	061	1.433.304	5.243.292
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	276.328	178.777
D) PREPAID EXPENSES AND ACCRUED INCOME	064	65.655	308.168
E) TOTAL ASSETS (ADP 001+002+037+064)	065	67.408.117	72.551.825
OFF-BALANCE SHEET ITEMS	066	193	193
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	24 025 033	25 192 156
070+076+077+083+086+089)	007	24.025.033	25.183.156
I INITIAL (SUBSCRIBED) CAPITAL	068	2.523.910	2.523.910
II CAPITAL RESERVES	069	11.171.208	11.171.208
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	1.348.859	1.348.859
1 Legal reserves	071	1.239.181	1.239.181
2 Reserves for treasury shares	072	109.678	109.678
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	076	5.264.406	5.164.788
1 Financial assets at fair value through other comprehensive income	077	0	0
(i.e. available for sale)	078	0	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	896.673	3.838.134
1 Retained profit	084	896.673	3.838.134
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	2.819.977	1.136.257
1 Profit for the business year	087	2.819.977	1.136.257
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	092	0	0
4 Provisions for renewal of natural resources	093	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	18.420.473	18.040.907
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	101	0	0
participating interests	1		
participating interests 5 Liabilities for loans, deposits etc.	102	530.892	530.892
participating interests 5 Liabilities for loans, deposits etc. 6 Liabilities to banks and other financial institutions	102 103	530.892 16.401.333	530.892 16.085.215

8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	332.647	291.066
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	1.155.601	1.133.734
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	24.281.094	28.572.110
1 Liabilities to undertakings within the group	110	128.058	184.110
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	4.468.605	6.668.605
6 Liabilities to banks and other financial institutions	115	1.271.718	6.278.705
7 Liabilities for advance payments	116	1.002.361	535.027
8 Liabilities to suppliers	117	16.290.835	13.898.627
9 Liabilities for securities	118	166.323	166.323
10 Liabilities to employees	119	275.723	300.817
11 Taxes, contributions and similar liabilities	120	190.179	188.399
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	487.292	351.497
E) ACCRUALS AND DEFERRED INCOME	124	681.517	755.652
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	67.408.117	72.551.825
G) OFF-BALANCE SHEET ITEMS	126	193	193

STATEMENT OF PROFIT OR LOSS for the period 01.01.2025 to 31.03.2025

Submitter: GRANOLIO d.d			in EUR			
ltem	ADP	Same period of the	previous year	Current p	eriod	
	code	Cumulative	Quarter	Cumulative	Quarter	
1 I OPERATING INCOME (ADP 002 to 006)	2 001	3 13.279.563	4 13.279.563	5 16.957.565	6 16.957.565	
1 Income from sales with undertakings within the group	001	162.237	162.237	229.425	229.425	
2 Income from sales (outside group)	003	13.056.470	13.056.470	16.254.962	16.254.962	
3 Income from the use of own products, goods and services	004	789	789	672	672	
4 Other operating income with undertakings within the group	005	0	0	0	0	
5 Other operating income (outside the group)	006	60.067	60.067	472.506	472.506	
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	13.338.977	13.338.977	16.371.897	16.371.897	
1 Changes in inventories of work in progress and finished goods	008	-56.543	-56.543	-180.522	-180.522	
2 Material costs (ADP 010 to 012)	009	11.847.384	11.847.384	14.536.490	14.536.490	
a) Costs of raw materials and consumables b) Costs of goods sold	010	6.987.934 4.060.942	6.987.934 4.060.942	10.830.217	10.830.217 2.171.262	
c) Other external costs	011	4.060.942	4.060.942	1.535.011	1.535.011	
3 Staff costs (ADP 014 to 016)	012	914.599	914.599	1.341.151	1.341.151	
a) Net salaries and wages	014	591.766	591.766	839.226	839.226	
b) Tax and contributions from salary costs	015	207.688	207.688	332.347	332.347	
c) Contributions on salaries	016	115.145	115.145	169.578	169.578	
4 Depreciation	017	271.837	271.837	375.225	375.225	
5 Other costs	018	141.089	141.089	212.652	212.652	
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 b) Provisions for tax liabilities	023	0	0	0	0	
c) Provisions for ongoing legal cases	024	0	0	0	0	
d) Provisions for renewal of natural resources	025	0	0	0	0	
e) Provisions for warranty obligations	020	0	0	0	0	
f) Other provisions	028	0	0	0	0	
8 Other operating expenses	029	220.611	220.611	86.901	86.901	
III FINANCIAL INCOME (ADP 031 to 040)	030	502.750	502.750	1.042.686	1.042.686	
1 Income from investments in holdings (shares) of undertakings within the group	031	500.000	500.000	1.000.000	1.000.000	
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	2.165	2.165	1.784	1.784	
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	40.266	40.266	
7 Other interest income	037	585	585	636	636	
8 Exchange rate differences and other financial income	038	0	0	0	0	
9 Unrealised gains (income) from financial assets 10 Other financial income	039 040	0	0	0	0	
IV FINANCIAL EXPENSES (ADP 042 to 048)	040	190.970	190.970	492.098	492.098	
1 Interest expenses and similar expenses with undertakings within the	042	0	0	0	0	
group 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	185.170	185.170	486.135	486.135	
4 Exchange rate differences and other expenses	045	0	0	400.133	400.133	
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	5.800	5.800	5.963	5.963	
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	049	0	0	0	C	
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	C	
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	C	
IX TOTAL INCOME (ADP 001+030+049 +050)	053	13.782.313	13.782.313	18.000.251	18.000.251	
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	13.529.947	13.529.947	16.863.995	16.863.995	
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	252.366	252.366	1.136.256	1.136.256	
1 Pre-tax profit (ADP 053-054)	056	252.366	252.366	1.136.256	1.136.256	
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0	
XII INCOME TAX	058					

in EUR

1 Profit for the period (ADP 055-059)	060	252.366	252.366	1.136.256	1.136.256
2 Loss for the period (ADP 059-055)	061	0	0	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject		with discontinued	operations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	062	0	. , , , , , , , , , , , , , , , , , , ,	0	0
(ADP 063-064) 1 Pre-tax profit from discontinued operations		-	0	-	•
2 Pre-tax loss on discontinued operations	063 064	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)	065	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 IF		continued operatio			v
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 con	solidated a	nnual financial state	ements)		
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
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by u			-		-
I PROFIT OR LOSS FOR THE PERIOD II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	078	0	0	0	0
(ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments	082	0	0	0	0
at fair value through other comprehensive income 3 Fair value changes of financial liabilities at fair value through	083	0	0	0	0
statement of profit or loss, attributable to changes in their credit risk 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
		-	-	-	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	n
4 Profit or loss arising from effective hedge of a net investment in a			-		0
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-	097	0	0	0	0
086 - 096) VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	098	0	0	0	0
078+097)					0
APPENDIX to the Statement on comprehensive income (to be filled in I	by undertak	ings that draw up c	onsolidated statem	ents)	
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 01.01.2025 . to 31.03.2025.

Submitter: GRANOLIO d.d			in EUR
Item	ADP	Same period of the previous year	Current period
1	code 2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	252.365	1.136.257
2 Adjustments (ADP 003 to 010):	002	-64.542	-200.468
a) Depreciation b) Gains and losses from sale and value adjustment of fixed tangible and	003	271.837	375.225
intangible assets	004	-17.683	-19.142
c) Gains and losses from sale and unrealised gains and losses and value	005	0	0
adjustment of financial assets d) Interest and dividend income			-
e) Interest and dividend income	006 007	-502.749 185.170	-1.042.686 486.135
f) Provisions	007	0	400.133
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and	010	-1.117	0
losses	010	-1.117	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	187.823	935.789
3 Changes in the working capital (ADP 013 to 016)	012	-3.634.482	-3.971.464
a) Increase or decrease in short-term liabilities	013	-2.078.166	-2.786.039
b) Increase or decrease in short-term receivables	014	-1.055.866	-1.168.904
c) Increase or decrease in inventories	015	-500.450	-16.521
d) Other increase or decrease in working capital	016	0	0
II Cash from operations (ADP 011+012)	017	-3.446.659	-3.035.675
4 Interest paid	018	-157.123	-531.473
5 Income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	019	-293.014	-140.257
Cash flow from investment activities	020	-3.896.796	-3.707.405
Cash now from investment activities		I I	
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	1.606	12.725
4 Dividends received	024	500.000	1.000.000
5 Cash receipts from repayment of loans and deposits	025	471.062	3.675.999
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	972.668	4.688.724
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-53.552	-497.732
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-3.537.986	-7.395.500
4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities	031	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	032	-3.591.538	-7.893.232
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-2.618.870	-3.204.508
Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital	035	l ol	0
2 Cash receipts from the issue of equity financial instruments and debt	035		0
financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	6.980.759	7.199.150
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	6.980.759	7.199.150
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-528.873	-349.861
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-8.732	-34.926
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-537.605	-384.787
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	6.443.154	6.814.363
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP	048	-72.512	-97.550
020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	954.992	276.328
FERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	882.480	178.778

in EUR

STATEMENT OF CASH FLOWS - direct method for the period _____ to _____ to

B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)02800Cash flow from financing activities02901 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from suse of equity financial instruments and debt financial instruments03003 Cash receipts from credit principals, loans and other borrowings031004 Other cash receipts from financing activities03200V Total cash receipts from financing activities (ADP 029 to 032)033001 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03402 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03603 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03603 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital03705 Other cash payments from financing activities03800VI Total cash payments from financing activities (ADP 034 to 038)039000 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents041000 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042000 Conservation00001 Unrealised exchange rate differences in respect of cash and cas	for the period to	<u>.</u>	_	in EUR
Identity Code provide year Current provide year Cash flow from operating activities 001 4 1 Cash receipts from royalities, fees, commissions and other revenue 002 4 3 Cash receipts from royalities, fees, commissions and other revenue 002 4 3 Cash receipts from operating activities 006 0 1 Cash prevents to supplies 006 0 2 Cash payments to employees 008 4 3 Cash payments for insurance premiums 009 1 5 Chore cash payments from operating activities (ADP 007 to 012) 013 0 0 1 Total cash payments for on payments for mograting activities (ADP 007 to 012) 013 0 0 2 Cash receipts from investment activities 016 1 1 1 Cash receipts from investment activities 016 1 0 0 2 Cash receipts from investment activities (ADP 007 to 012) 013 0 0 0 2 Cash receipts from investment activities (ADP 015 to 020) 021 0 0 0 3 Cash payments for the acquisition of financial instruments	Submitter:		-	
Cash flow from operating activities 001 1 Cash receipts from insurance premiums 002 3 Cash receipts from insurance premiums 003 4 Cash receipts from insurance premiums 004 5 Other cash receipts from insurance premiums 005 1 Total cash neceipts from insurance premiums 006 2 Cash payments to employees 008 3 Cash payments to employees 009 4 Interest paid 010 5 Other cash payments for operating activities 012 0 Other cash payments for operating activities 012 1 I Total cash payments for operating activities 012 1 Cash receipts from sales of fixed tangible and intangible assets 015 2 Cash payments for investment activities 016 3 Interest receipts from investment activities 016 1 Cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash receipts from investment activities 020 021 0 1 Cash receipts from investment activities (ADP 015 to 020) 021 0 0 2 Cash payments for investment activities (ADP 021 to 020) 021 0 0 1 Cash receipts from investment activities (Item			Current period
1 Cash receipts from distomers 001 3 Cash receipts from investment activities 002 4 Cash receipts from investment activities (ADP 001 to 005) 006 5 Other cash receipts from exercing activities (ADP 001 to 005) 006 1 Cash receipts from exercing activities (ADP 001 to 005) 006 2 Cash payments to exployees 007 3 Cash payments to exployees 007 3 Cash payments to exployees 006 4 Interest paid 011 6 Other cash receipts from operating activities 012 11 Total cash payments from operating activities 013 6 Other cash payments from operating activities 014 0 7 Cash FLOW FROM OPERATING ACTIVITES (ADP 006 + 013) 014 0 1 Cash receipts from sales of financial instruments 016 016 3 Interest received 017 0 0 1 Cash receipts from investment activities 020 0 0 1 Cash receipts from investment activities 020 0 0 3 Interest received 017 0 0 0 3 Interest received 017 0 0 0	1	2	3	4
2 Cash receipts from royalies, fees, commissions and other revenue 002 3 Cash receipts from tax refund 004 4 Cash receipts from operating activities (ADP 001 to 005) 006 0 1 Total cash receipts from operating activities (ADP 001 to 005) 006 0 2 Cash payments to employee 003 003 3 Cash payments to employee 003 004 4 Interest pad 010 0 5 Other cash payments to morporating activities (ADP 007 to 12) 013 0 6 Other cash payments from operating activities (ADP 007 to 12) 013 0 6 Other cash payments from operating activities 016 0 1 Cash receipts from sales of fixed tangible and intangible assets 015 014 0 1 Cash receipts from threetment activities 016 0 0 2 Cash payments for investment activities (ADP 015 to 020) 021 0 0 1 Cash payments for investment activities (ADP 015 to 020) 021 0 0 2 Cash payments for investment activities (ADP 022 to 020) 021 0 0 1 Cash payments from investment activities (ADP 022 to 020) 027 0 0 2 Ca				
3 Cash receipts from insurance premiums 003 4 Cash receipts from operating activities (ADP 001 to 005) 006 1 Total cash payments to suppliers 007 2 Cash payments to suppliers 009 3 Cash payments to insurance premiums 009 4 Interest paid 010 5 Norm Eax paid 011 6 Other cash payments for insurance premiums 009 1 Total cash payments for operating activities (ADP 007 to 012) 013 0 6 Other cash payments for operating activities (ADP 007 to 012) 013 0 0 7 Cash receipts from sales of fixed tangible and intangible assets 016 017 0 0 7 Cash receipts from sales of fixed tangible and intangible assets 019 0 0 0 1 Cash receipts from sales of fixed tangible and intangible assets 019 0 0 0 1 Cash receipts from investment activities 020 0 0 0 0 2 Cash receipts from investment activities 021 0 0 0 0 1 Cash payments for the acquisition of financial instruments 023 0 0 0 1 Cash payments for		001		
4 Cash receipts from tax refund 004 5 Other cash receipts from operating activities 005 1 Cash payments to suppliers 007 2 Cash payments to employees 008 3 Cash payments to move the payments of move the payments for move the payment of loans and deposits 015 2 Cash receipts from investment activities 016 016 1 Cash receipts from sales of financial instruments 016 017 2 Cash receipts from investment activities 020 018 2 Cash receipts from investment activities 020 018 3 Intreast receipts from investment activities 020 010 3 Cash payments for the payment of loans and deposits 019 021 0 3 Cash payments for the payment activities 020 021 0 0 1 Cash receipts from investment activities 022 0 0 0 2 Cash payments for the payment activities 022 0 0 0 </td <td></td> <td>002</td> <td></td> <td></td>		002		
5 Other cash receipts from operating activities 005 006 1 Total cash payments to suppliers 007 007 2 Cash payments to suppliers 009 007 2 Cash payments to miployees 009 007 3 Cash payments for insurance premiums 009 007 4 Interest paid 011 010 5 Other cash payments from operating activities 012 013 6 Other cash payments from operating activities 016 010 7 Cash FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash flow from investment activities 016 017 1 Cash receipts from asles of fixed tangible and intangible assets 016 017 3 Interest received 018 010 4 Dividends form investment activities 019 0 6 Other cash receipts from investment activities 020 0 1 Cash receipts from investment activities 023 0 2 Cash payments for incease in digible and intangible assets 023 0 6 Other cash receipts from investment activities 022 0 2 Cash payments for incease in anideposits 023 0 2 Cash payments for incease in anideposits 024 0 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 <	-			
I Total cash receipts from operating activities (ADP 001 to 005) 006 0 C Cash payments to employees 006 0 C Cash payments to employees 006 0 C C Cash payments to employees 006 0 C C C C C C C C C C C C C C C C C C C	•	004		
1 Cash payments to suppliers 007 2 Cash payments for insurance premiums 009 3 Cash payments for insurance premiums 009 4 Interest paid 010 6 Other cash payments from operating activities 012 11 Total cash payments from operating activities (ADP 007 to 012) 013 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash receipts from sales of fixed tangible and intangible assets 015 016 0 2 Cash receipts from sales of financial instruments 016 017 0 0 5 Cash receipts from treepayment of loans and deposits 019 0 0 0 6 Other cash receipts from investment activities (ADP 015 to 020) 021 0 0 0 1 Cash payments for the purchase of fixed tangible and intangible 023 0 0 0 1 Cash payments for the acquisition of financial instruments 024 0 0 0 2 Cash payments for the acquisition of financial instruments 025 0 0 0 2 Cash payments for the acquisition of financial instruments 024 0 0 0 0		005		
2 Cash payments for insurance premiums 008 3 Cash payments for insurance premiums 009 4 Interest paid 010 5 Income tax paid 011 6 Other cash payments from operating activities (ADP 007 to 012) 013 0 A NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash free from soles of fixed tangible and intangible assets 015 0 0 3 Interest received 017 0 0 0 4 Dividends received 017 0 0 0 5 Cash receipts from investment activities 020 0 0 0 1 Cash payments for inast and deposits 019 0 0 0 1 Cash payments for the parchase of fixed tangible and intangible assets 024 0 0 3 Cash payments for the acquisition of fixed tangible and intangible assets 024 0 0 2 Cash payments for the acquisition of fixed tangible and intangible assets 024 0 0 3 Cash payments for the acquisition of fixed tangible and intangible assets 0	,		0	0
3 Cash payments for insurance premiums 009 4 Interest paid 010 5 Income tax paid 011 6 Other cash payments from operating activities (ADP 007 to 012) 013 0 11 Total cash payments from operating activities (ADP 007 to 012) 013 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash receipts from sales of fixed tangible and intangible assets 015 0 0 2 Cash receipts from sales of fixed tangible and intangible assets 016 0 0 2 Cash receipts from sales of fixed tangible and intangible assets 016 0 0 5 Cash receipts from investment activities (ADP 015 to 020) 021 0 0 1 Cash payments for the purchase of fixed tangible and intangible 022 0 0 1 Cash payments for the acquisition of financial instruments 023 0 0 2 Cash payments for the acquisition of financial instruments 026 0 0 3 Cash payments for the acquisition of financial instruments 026 0 0 3 Cash payments for investment activities 026 0 0 0 <td< td=""><td></td><td></td><td></td><td></td></td<>				
4 Interest paid 010 5 Income tax paid 011 6 Other cash payments from operating activities (ADP 007 to 012) 013 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 Cash frow from investment activities 015 0 1 Cash receipts from sales of fixed tangible and intangible assets 016 0 2 Cash receipts from sales of fixed tangible and intangible assets 017 0 4 Dividends received 018 0 5 Cash receipts from the repayment of loans and deposits 019 0 6 Other cash payments for the purchase of fixed tangible and intangible assets 021 0 0 10 Cash payments for the unvestment activities (ADP 015 to 020) 021 0 0 0 1 Cash payments for the acquisition of financial instruments 023 0 0 0 10 Cash payments for loans and deposits 024 0 0 0 1 Cash payments for loans and deposits 026 0 0 0 10 Cash payments for loans and deposits 026 0 0 0 10 Cash payments for loans and deposits 024 0		008		
5 Income tax paid 011 6 Other cash payments from operating activities 012 II Total cash payments from operating activities (ADP 007 to 012) 013 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 Cash receipts from sales of fixed tangible and intangible assets 015 0 1 Cash receipts from sales of fixed tangible and intangible assets 016 0 2 Cash receipts from sales of fixed tangible and intangible assets 017 0 3 Cash receipts from the repayment of loans and deposits 019 0 6 Other cash receipts from investment activities (ADP 015 to 020) 021 0 0 1 Cash payments for the aurotabilities (ADP 015 to 020) 021 0 0 1 Cash payments for inare and deposits 023 0 0 2 Cash payments for inare and deposits 024 0 0 3 Cash payments for inare and deposits 024 0 0 0 Cash flow from financing activities 026 0 0 0 Cash payments for inare and deposits 024 0 0 0 2 Cash payments for inare and deposits 024 0 0	· · ·			
6 Other cash payments from operating activities (ADP 007 to 012) 013 0 0 1 Total cash payments from operating activities (ADP 006 + 013) 014 0 00 A NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 00 A NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 00 Cash free of the mostement activities 016 016 017 018 016 <t< td=""><td></td><td></td><td></td><td></td></t<>				
II Total cash payments from operating activities (ADP 007 to 012) 013 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash flow from investment activities 015 014 0 0 2 Cash receipts from sales of fixed tangible and intangible assets 015 017 0 0 3 Interest received 017 014 0 0 0 4 Dividends received 018 015 0 0 0 6 Other cash receipts from investment activities (ADP 015 to 020) 021 0 0 0 0 1 Cash payments for the expanyent of fixed tangible and intangible assets 022 0<				
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013) 014 0 0 Cash free receipts from sales of fixed tangible and intangible assets 015 0 1 Cash receipts from sales of fixed tangible and intangible assets 017 0 3 Interest received 017 0 4 Dividends received 018 0 5 Cash receipts from investment activities 020 0 II Total cash receipts from investment activities 020 0 1 Cash payments for the purchase of fixed tangible and intangible assets 022 0 2 Cash payments for the acquisition of financial instruments 023 0 0 2 Cash payments for the acquisition of financial instruments 026 0 0 3 Cash payments from investment activities 026 0 0 0 V Total cash payments from investment activities (ADP 021 + 028 0 0 0 0 0 2 Cash receipts from the instead (subscribed) capital 0 0 0 0 0 2 Cash receipts from investment activities (ADP 022 to 026) 027 0 0 0 2 Cash receipts from receit principals, loans and other borrowings				
Cash flow from investment activities 015 1 Cash receipts from sales of fixed tangible and intangible assets 015 2 Cash receipts from sales of financial instruments 016 3 Interest received 017 4 Dividends received 018 5 Cash receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities 020 III Total cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 022 22 2 Cash payments for the acquisition of financial instruments 023 22 4 Acquisition of a subdiary, net of cash acquired 025 026 V Total cash payments from investment activities (ADP 021 to 026) 027 0 0 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 0 Zash receipts from the increase in initial (subscribed) capital 029 2 0 1 Cash receipts from financing activities 032 0 0 2 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0<	II Total cash payments from operating activities (ADP 007 to 012)	013	0	0
1 Cash receipts from sales of fixed tangible and intangible assets 015 2 Cash receipts from sales of financial instruments 016 3 Interest received 017 4 Dividends received 018 5 Cash receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities (ADP 015 to 020) 021 00 11 Cash payments for the purchase of fixed tangible and intangible assets 022 0 2 Cash payments for the acquisition of financial instruments 023 0 0 3 Cash payments for the acquisition of financial instruments 024 0 0 3 Cash payments for the acquisition of financial instruments 025 0 0 5 Other cash payments from investment activities (ADP 022 to 026) 027 0 0 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028) 028 0 0 027 0 0 0 0 0 1 Cash receipts from financing activities 032 0 0 0 2 Cash receipts from financing activities 032 0 0 0 2 Cash receipts from financing activities (ADP 029 to 032) 033 0	A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	0	0
2 Cash receipts from sales of financial instruments 016 3 Interest received 017 4 Dividends receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities 020 III Total cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 023 0 2 Cash payments for the acquisition of financial instruments 023 0 3 Cash payments for ones and deposits 024 0 0 9 Cash payments for ones and deposits 024 0 0 9 Contract as payments for ones and deposits 024 0 0 9 Cotta cash payments from investment activities (ADP 022 to 026) 027 0 0 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 0 027 ICash flow from financing activities 032 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 3 Cash payments for financing activities (ADP 029 to 032) </td <td>Cash flow from investment activities</td> <td></td> <td>1</td> <td></td>	Cash flow from investment activities		1	
2 Cash receipts from sales of financial instruments 016 3 Interest received 017 4 Dividends receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities 020 III Total cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 023 0 2 Cash payments for the acquisition of financial instruments 023 0 3 Cash payments for ones and deposits 024 0 0 9 Cash payments for ones and deposits 024 0 0 9 Contract as payments for ones and deposits 024 0 0 9 Cotta cash payments from investment activities (ADP 022 to 026) 027 0 0 9 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 0 027 ICash flow from financing activities 032 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 3 Cash payments for financing activities (ADP 029 to 032) </td <td>1 Cash receipts from sales of fixed tangible and intangible assets</td> <td>015</td> <td></td> <td></td>	1 Cash receipts from sales of fixed tangible and intangible assets	015		
3 Interest received 017 4 Dividends received 018 5 Cash receipts from investment activities 020 6 Other cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 022 0 2 Cash payments for the acquisition of financial instruments 023 0 3 Cash payments for loans and deposits 024 0 4 Acquisition of a subsidiary, net of cash acquired 025 0 5 Other cash payments from investment activities (ADP 022 to 026) 027 0 0 8 Other cash payments from investment activities (ADP 021 to 021) 028 0 0 8 Other cash payments from investment activities (ADP 021 to 026) 027 0 0 8 Other cash payments from investment activities (ADP 021 to 026) 027 0 0 8 Other cash receipts from the increase in initial (subscribed) capital 029 0 0 2 Cash receipts from financing activities 031 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 1 Cash payments of the repayment of credit principa	2 Cash receipts from sales of financial instruments	016		
4 Dividends received 018 5 Cash receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities 020 III Total cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 022 22 2 Cash payments for the acquisition of financial instruments 023 3 3 Cash payments for loans and deposits 024 0 4 Acquisition of a subsidiary, net of cash acquired 025 0 5 Other cash payments from investment activities 026 0 V Total cash payments from investment activities (ADP 022 to 026) 027 0 0 0 B NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 2 Cash receipts from finencing activities 030 1 1 0 1 Cash receipts from finenceses in initial (subscribed) capital 029 2 2 0 0 2 Cash receipts from financing activities 033 0 0 0 0 3 Cash receipts from financing activities 032 0 0 0 0 0				
5 Cash receipts from the repayment of loans and deposits 019 6 Other cash receipts from investment activities 020 III Total cash receipts from investment activities 020 1 Cash payments for the acquisition of financial instruments 023 2 Cash payments for ons and deposits 024 3 Cash payments for ons and deposits 024 4 Acquisition of a subsidiary, net of cash acquired 025 5 Other cash payments from investment activities 026 IV Total cash payments from investment activities (ADP 022 to 026) 027 0 0 27) 0 0 2 Cash receipts from the increase in initial (subscribed) capital 029 0 2 Cash receipts from financing activities 030 0 2 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 4 Other cash receipts from financing activities (ADP 029 to 032) 033 0 0 2 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 2 Cash payments for the repayment of credit principals, loans and other borrowings 031 4 0 <td></td> <td></td> <td></td> <td></td>				
6 Other cash receipts from investment activities 020 021 0 0 III Total cash receipts from investment activities (ADP 015 to 020) 021 0 0 0 1 Cash payments for the purchase of fixed tangible and intangible assets 023 0 0 2 Cash payments for the acquisition of financial instruments 023 0 0 3 Cash payments for loans and deposits 024 0 0 4 Acquisition of a subsidiary, net of cash acquired 025 0 0 5 Other cash payments from investment activities (ADP 022 to 026) 027 0 0 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 029 0 0 2 Cash receipts from financing activities 029 0 0 1 Cash receipts from the increase in initial (subscribed) capital 029 0 0 3 Cash receipts from financing activities 032 0 0 0 3 Cash receipts from financing activities 032 0 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 1 Cash payments for thincrepayment of credit principals, loans and other borrow				
III Total cash receipts from investment activities (ADP 015 to 020) 021 0 1 Cash payments for the purchase of fixed tangible and intangible assets 022 024 2 Cash payments for the acquisition of financial instruments 023 0 3 Cash payments for the acquisition of financial instruments 024 0 4 Acquisition of a subsidiary, net of cash acquired 025 0 5 Other cash payments from investment activities (ADP 022 to 026) 027 0 0 N Total cash payments from investment activities (ADP 021 to 026) 027 0 0 Cash receipts from the increase in initial (subscribed) capital 029 0 0 2 Cash receipts from financing activities 031 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 4 Other cash receipts from financing activities (ADP 029 to 032) 033 0 0 1 Cash payments for the repayments of credit principals, loans and other borrowings 034 0 0 2 Cash receipts from financing activities 035 0 0 0 2 Cash payments for financial instruments 036 0 0 0 2				
1 Cash payments for the purchase of fixed tangible and intangible 022 2 Cash payments for the acquisition of financial instruments 023 3 Cash payments for loans and deposits 024 4 Acquisition of a subsidiary, net of cash acquired 025 5 Other cash payments from investment activities 026 W Total cash payments from investment activities (ADP 022 to 026) 027 0 8) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 Cash receipts from the increase in initial (subscribed) capital 029 0 0 2 Cash receipts from financing activities 030 031 0 0 3 Cash payments for the repayment of credit principals, loans and other borrowings 031 0 0 0 3 Cash receipts from financing activities 032 033 0 0 0 1 Cash receipts from financing activities 033 0 0 0 0 0 3 Cash payments for the repayment of credit principals, loans and other borrowings 033 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0<			0	0
assets0222 Cash payments for the acquisition of financial instruments0233 Cash payments for loans and deposits0244 Acquisition of a subsidiary, net of cash acquired0255 Other cash payments from investment activities026W Total cash payments from investment activities (ADP 022 to 026)0270 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)0280 Cash flow from financing activities0291 Cash receipts from the increase in initial (subscribed) capital0292 Cash receipts the from issue of equity financial instruments and debt financial instruments0303 Cash receipts from financing activities0324 Other cash receipts from financing activities (ADP 029 to 032)0330 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments0342 Cash payments for finance lease0354 Cash payments for dividends0353 Cash payments for finance lease0364 Cash payments for finance lease0364 Cash payments for finance lease0364 Cash payments for finance lease0361 initial (subscribed) capital0395 Other cash payments from financing activities0380 Cash payments for finance lease0364 Cash payments for finance lease0361 Cash payments for finance lease0361 Cash payments for finance lease0371 Cash payments from financing activities (ADP 034 to 038)0390 Other cash payments from financin	,		0	
3 Cash payments for loans and deposits 024 4 Acquisition of a subsidiary, net of cash acquired 025 5 Other cash payments from investment activities 026 W Total cash payments from investment activities (ADP 022 to 026) 027 0 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 0 0 Cash freeipts from the increase in initial (subscribed) capital 029 2 2 2 Cash receipts from the increase in initial (subscribed) capital 030 0 0 3 Cash receipts from tredit principals, loans and other borrowings 031 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 3 Cash receipts from financing activities (ADP 029 to 032) 033 0 0 4 Other cash receipts from financing activities (ADP 029 to 032) 033 0 0 1 Cash payments for the repayment of credit principals, loans and other borrowings 031 2 2 2 Cash payments for the repayment of credit principals, loans and other borrowings 033 0 0 1 Cash payments for the repayment of treasury shares and decrease in initial (subscribed) capital 036 3 3 2 Cash paym	assets			
4 Acquisition of a subsidiary, net of cash acquired 025 5 Other cash payments from investment activities 026 IV Total cash payments from investment activities (ADP 022 to 026) 027 0 0 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 028 028 0 0 Cash receipts from the increase in initial (subscribed) capital 029 0 0 2 Cash receipts from the increase in initial (subscribed) capital 030 0 0 3 Cash receipts from the increase in initial (subscribed) capital 030 0 0 3 Cash receipts from dredit principals, loans and other borrowings 031 4 0 0 4 Other cash receipts from financing activities 032 033 0 0 V Total cash receipts from financing activities (ADP 029 to 032) 033 0 0 0 1 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments 036 4 034 0 0 0 2 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments 036 4 0 0 0 0 0 0 0 0 0 <td></td> <td></td> <td></td> <td></td>				
5 Other cash payments from investment activities026IV Total cash payments from investment activities (ADP 022 to 026)0270B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)0280Cash flow from financing activities02902 Cash receipts from the increase in initial (subscribed) capital02902 Cash receipts from the increase of equity financial instruments and debt financial instruments03003 Cash receipts from credit principals, loans and other borrowings03104 Other cash receipts from financing activities0320V Total cash receipts from financing activities (ADP 029 to 032)033001 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments034002 Cash payments for dividends0350003 Cash payments for dividends0350003 Cash payments for finance lease0360004 Cash payments for financing activities0380000 Cosh payments for financing activities (ADP 034 to 038)0390000 U Total cash payments from financing activities (ADP 014 to 038)0390000 U Total cash payments from financing activities (ADP 034 to 038)0390000 U Total cash payments from financing activities (ADP 014 to 028 to 038)0390000 U Total cash payments from financing activities (ADP 014 to 028 to 040 to		024		
IV Total cash payments from investment activities (ADP 022 to 026)02700B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)0280290Cash freeipts from the increase in initial (subscribed) capital02902 Cash receipts from the increase in initial (subscribed) capital02903 Cash receipts the from issue of equity financial instruments and debt financial instruments03003 Cash receipts from credit principals, loans and other borrowings03104 Other cash receipts from financing activities0320V Total cash receipts from financing activities (ADP 029 to 032)03301 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03402 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03503 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital03505 Other cash payments from financing activities03800VI Total cash payments from financing activities (ADP 034 to 038)039000 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents04100 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042000 SAH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0430440		025		
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)02800Cash flow from financing activities02901 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from suse of equity financial instruments and debt financial instruments03003 Cash receipts from credit principals, loans and other borrowings031004 Other cash receipts from financing activities03200V Total cash receipts from financing activities (ADP 029 to 032)033001 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03402 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03603 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03603 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital03705 Other cash payments from financing activities03800VI Total cash payments from financing activities (ADP 034 to 038)039000 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents041000 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042000 Conservation00001 Unrealised exchange rate differences in respect of cash and cas	5 Other cash payments from investment activities	026		
027)02800Cash flow from financing activities1 Cash receipts from the increase in initial (subscribed) capital0292 Cash receipts the from issue of equity financial instruments and debt financial instruments0303 Cash receipts from credit principals, loans and other borrowings0314 Other cash receipts from financing activities (ADP 029 to 032)033V Total cash receipts from financing activities (ADP 029 to 032)0330 1 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments0342 Cash payments for dividends0353 Cash payments for dividends0364 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital0375 Other cash payments from financing activities (ADP 034 to 038)039VI Total cash payments from financing activities (ADP 034 to 038)0390 1 Unrealised exchange rate differences in respect of cash and cash equivalents0410) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)0420 C C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0440 0 00	IV Total cash payments from investment activities (ADP 022 to 026)	027	0	0
1 Cash receipts from the increase in initial (subscribed) capital0292 Cash receipts the from issue of equity financial instruments and debt0303 Cash receipts from credit principals, loans and other borrowings0314 Other cash receipts from financing activities032V Total cash receipts from financing activities (ADP 029 to 032)0330 1 Cash payments for the repayment of credit principals, loans andother034borrowings and debt financial instruments0352 Cash payments for the repayment of credit principals, loans andother034borrowings and debt financial instruments0352 Cash payments for finance lease0364 Cash payments for finance lease0364 Cash payments for financing activities0385 Other cash payments from financing activities (ADP 034 to 038)039VI Total cash payments from financing activities (ADP 034 to 038)0390 1 Unrealised exchange rate differences in respect of cash and cash equivalents0410) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 04200(40 + 041)043E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0440440		028	0	0
2 Cash receipts the from issue of equity financial instruments and debt financial instruments0303 Cash receipts from credit principals, loans and other borrowings0314 Other cash receipts from financing activities032V Total cash receipts from financing activities (ADP 029 to 032)0330 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments0342 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments0352 Cash payments for finance lease 4 Cash payments for finance lease a Cash payments for finance lease to cash payments for financing activities0365 Other cash payments from financing activities038039VI Total cash payments from financing activities03800 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)04000 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)04200 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)043F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0440	Cash flow from financing activities		·	
financial instruments0303 Cash receipts from credit principals, loans and other borrowings0314 Other cash receipts from financing activities032V Total cash receipts from financing activities (ADP 029 to 032)033001 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments0340342 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments03503 Cash payments for dividends035003 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital03705 Other cash payments from financing activities03800VI Total cash payments from financing activities (ADP 034 to 038)039000 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents041000 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042042000 NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + PERIOD0430430F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD04400		029		
3 Cash receipts from credit principals, loans and other borrowings0310314 Other cash receipts from financing activities0320330V Total cash receipts from financing activities (ADP 029 to 032)03303301 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments03403402 Cash payments for finance lease035035003 Cash payments for finance lease0360004 Cash payments for finance lease0360005 Other cash payments from financing activities038000VI Total cash payments from financing activities (ADP 034 to 038)0390000 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0400001 Unrealised exchange rate differences in respect of cash and cash equivalents041000) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)04200F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD04400		030		
4 Other cash receipts from financing activities032V Total cash receipts from financing activities (ADP 029 to 032)03301 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments0340342 Cash payments for dividends0350350363 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities0380VI Total cash payments from financing activities03800VI Total cash payments from financing activities (ADP 034 to 038)03900C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents04100D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)04200E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD04300		031		
V Total cash receipts from financing activities (ADP 029 to 032)03301 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments0340342 Cash payments for dividends0350353 Cash payments for dividends0360364 Cash payments for finance lease0360364 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital03805 Other cash payments from financing activities0380VI Total cash payments from financing activities (ADP 034 to 038)03900 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)04001 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)0420E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0440	· · · · · ·			
1 Cash payments for the repayment of credit principals, loans andother borrowings and debt financial instruments0342 Cash payments for dividends0353 Cash payments for finance lease0364 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital0375 Other cash payments from financing activities038VI Total cash payments from financing activities (ADP 034 to 038)0390 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0401 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043			0	0
Dorrowings and debt financial instrumentsO352 Cash payments for dividends0353 Cash payments for finance lease0364 Cash payments for finance lease037in initial (subscribed) capital0385 Other cash payments from financing activities038VI Total cash payments from financing activities (ADP 034 to 038)0390 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0401 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042042040 + 041)043E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD0440440	· · · · · · · · · · · · · · · · · · ·			
3 Cash payments for finance lease0364 Cash payments for the redemption of treasury shares and decrease0375 Other cash payments from financing activities038VI Total cash payments from financing activities (ADP 034 to 038)0390 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0401 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043	borrowings and debt financial instruments	034		
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital0375 Other cash payments from financing activities038VI Total cash payments from financing activities (ADP 034 to 038)0390 NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0401 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD044	2 Cash payments for dividends	035		
In initial (subscribed) capital0375 Other cash payments from financing activities038VI Total cash payments from financing activities (ADP 034 to 038)039C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0401 Unrealised exchange rate differences in respect of cash and cash equivalents041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD044		036		
In Initial (Subscribed) capitalOutput5 Other cash payments from financing activities038039VI Total cash payments from financing activities (ADP 034 to 038)03900C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)040001 Unrealised exchange rate differences in respect of cash and cash equivalents041041D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)04200E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043044		037		
VI Total cash payments from financing activities (ADP 034 to 038)039000C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)0400001 Unrealised exchange rate differences in respect of cash and cash equivalents041000D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)042000E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD043000F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD044000				
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039) 040 0 0 1 Unrealised exchange rate differences in respect of cash and cash equivalents 041 041 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042 042 042 0 0 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 043 043 0 0				
1 Unrealised exchange rate differences in respect of cash and cash equivalents 041 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042 042 00 040 + 041) 042 042 0 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 043 043	VI Total cash payments from financing activities (ADP 034 to 038)	039	0	0
equivalents 041 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042) 042 040 + 041) 042 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 043 F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 044	C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)	040	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 042) 042 0 0 040 + 041) 042 0 0 0 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 043 0 0 F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 044 0 0	• ·	041		
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 043 F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD 044	D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 +	042	0	0
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE	043		
(042+043) 0 0	F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	044	0	0

STATEMENT OF CH. for the period from 1.1.2025 to	ANGES I 31.3.2025	N EQUITY																in EUR	
item	ADP code	Initial (subscribed) capital			Reserves for treasury shares	Treasury shares and holdings (deductible item)			Attributable to ow Revaluation reserves	ners of the parent Fair value of financial assets through other comprehensive	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation -	Other fair value reserves	Exchange rate differences from translation of foreign	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										esta) 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	2.523.914	4 11.174.704	1.140.679	106.178				5.662.872						-1.369.843	1.970.053	21,208,557		21,208,557
2 Changes in accounting policies	02	2.523.914	0 0	1.140.679	106.178	0	0	0	5.002.872	0	0	0		0 0	0 -1.369.843	1.970.052	21.208.007	0	21.208.557
3 Correction of errors	03	0	0 0	0	0	C	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) 5 Profit/loss of the period	04	2.523.914	4 11.174.704	1.140.679	106.178	C	0	0	5.662.872	0	0	0			-1.369.843	1.970.053	21.208.557 252.365	0	21.208.557 252.365
6 Exchange rate differences from translation of foreign operations	05	0	0 0	0	0	c 0	0	0	0	0	0	0		0 0	0	202.30	252.365	0	252.365
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	o o	0	0	c	0	0	-99.617	o	0	0) (99.617	c	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value	08	0		0	0		0	0	0	0	0	0							
through other comprehensive income (available for sale) 9 Profit or loss arising from effective cash flow hedge	09	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
11 Share in other comprehensive income/loss of companies linked by virtue of								-			-								
participating interests 12 Actuarial gains/losses on the defined benefit obligation	11 12	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 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy	14	0	0: 0	0	0	C	0	0	0	0	0	0	-	0	21.867		21.867	0	21.867
settlement procedure or from the reinvestment of profit)	15	0	0	0	0	C	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	o 0	0	0	a	0	0	0	0	o	0) a	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	D 0	0	0	C	0	0	0	0	0	0		0 0	0	(0	0	0
18 Redemption of treasury shares/holdings	18	0	0 0	0	0	C	0	0	0	0	0	0		0	0	0	0	0	0
19 Payments from members/shareholders 20 Payment of share in profit/dividend	19 20	0	0 0	0	0	C	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	C	0	0	0	0	0	0		0 0	0	(0	0	0
22 Transfer to reserves according to the annual schedule 23 Increase in reserves arising from the pre-bankruptcy settlement procedure	22 23	0	0 0	0	0	0	0	0	0	0	0	0		0 0	1.970.053	-1.970.053	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	2.523.914	4 11.174.704	1.140.679	106.178	c	0	0	5.563.255	0	0	0		0 0	721.694	252.365	21.482.789	0	21.482.789
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	takings that d	fraw up financial state	ements in accordance	with the IFRS)	1		1				1	1		1	1		1		1
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	٥	o o	0	0	c	0	0	-99.617	٥	٥	0) c	121.484	c	21.867	٥	21.867
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	٥	o o	0	0	a	0	0	-99.617	٥	٥	0) a	121.484	252.365	274.232	0	274.232
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	٥	o o	0	0	٥	0	0	0	٥	0	0) a	1.970.053	-1.970.053	0	0	0
Current period 1 Balance on the first day of the current business year	28	2.523.910	11.171.208	1.239.181	109.678	c	1 0	0	5.264.405	0	0	0		ol a	896.675	2.819.978	24.025.035	0	24.025.035
2 Changes in accounting policies	29	0	0 0	0	0	C	0	0	0	0	0	0		0 0	0	C	0	0	0
3 Correction of errors	30 31	2 523 910	0 0 0	1,239,181	109.678	c	0	0	5 264 405	0	0	0		0 0	896.675	2.819.976	24.025.035	0	24 025 035
4 Balance on the first day of the current business year (restated) (AOP 28 to 30) 5 Profit/loss of the period	31	2.023.910		1235.161	105.078			0	0.204.400						090.075	1.136.257	1.136.257		1.136.257
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	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0 0	0	0	C	0	0	-99.617	0	0	0		0 0	99.617	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	C	0	0	0	0	0	0		0 0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	36	0	0 0	0	0	٥	0	0	٥	0	0	٥		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	C	0	0	0	0	0	0		0	0		0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of	38	0	n o	0	0	c	n	0	0	0	0	0			0		0		0
participating interests 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	0
13 Other changes in equity unrelated to owners 14 Tax on transactions recognised directly in equity	40 41	0	0	0	0	C	0	0	0	0	0	0		0 0	0 0 21.867	0	0 21.867	0	0 21.867
14 Tax or sansactions recognized unearly in equity 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	41 42	0	, y	0	0		0	0	0	0	0	0			21.80/		21.807		21.007
settlement procedure or from the reinvestment of profit) 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
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	n 0	0	0	n	0	0	n	0	0	0		0	0		0	0	0
18 Redemption of treasury shares/holdings	45	0	0 0	0	0	C	0	0	0	0	0	0		0	0	(0	0	0
19 Payments from members/shareholders 20 Payment of share in profil/dividend	46 47	0	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	0	0	0	0	0	0		0 0	0 0	0	0	0	0
22 Carryforward per annual plane 23 Increase in reserves arising from the pre-bankruptcy settlement procedure	49 50	0	0 0	0	0	0	0	0	0	0	0	0			2.819.978	-2.819.978	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	2.523.910	0 11.171.208	1.239.181	109.678	a	0	0	5.164.788	٥	٥	0		0	3.838.137	1.136.257	25.183.159	٥	25.183.159
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF	_	Iraw up financial state	ements in accordance	with the IFRS)															
TAX (ADP 33 to 41) II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32)	52	0	0	0	0	C	0	0	-99.617	0	0	0		0	121.484		21.867	0	21.867
do 52) III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED	53	0	0	0	0	C	0	0	-99.617	0	0	0		0	121.484	1.136.257	1.158.124	0	1.158.124
DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0 0	0	0	C	0	0	0	0	0	0		0	2.819.978	-2.819.978	0	0	0

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

Name of the issuer:

Personal identification number (OIB):

Reporting period:

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial performance for the reporting semi-annual period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 - Interim financial reporting)

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 - Interim financial reporting)

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Interim financial reporting)

e) other comments prescribed by IAS 34 - Interim financial reporting

f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed: 1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration

2. adopted accounting policies (only an indication of whether there has been a change from the previous period)

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 undertaking within the group or company linked by virtue of participating interest shall be disclosed separately

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

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

6. average number of employees during the financial year

7. where, in accordance with the regulations, the undertaking 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 of net salaries and contributions on salaries and contributions on salaries and contributions on salaries and contributions on salaries.

8. 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

9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking'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 undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking

10. 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

11. 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

12. the name, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited liability

13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member

14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13

15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available

16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking 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 undertaking

17. 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

Notes to the unconsolidated report for the three months period ended 31 March 2025



1. The company that is the subject of reporting

GRANOLIO d.d. ("The Company") is a joint-stock company registered with the Commercial Court of Zagreb, Croatia.

The Company's tax number (OIB) is 59064993527, and its registration number (MBS) 080111595. The Company's headquarter is located in Zagreb at Budmanijeva 5.

The Company has General Assembly, Supervisory Board and Management Board.

2. Basis of preparation of financial statements and significant accounting policies

The same accounting policies are applied when preparing the financial statements for previous periods as in the last quarterly financial report.

3. Financial liabilities, guarantees or contingencies not included in the balance sheet

Guarantees and co-debts on loans were given to member of the group Zdenka-mliječni proizvodi d.o.o. on loans that amounted 2.468.837 EUR as at 31 March 2025.

4. The amount and nature of individual items of income or expense of exceptional size or occurrence

There was no revenue nor expenditure of extraordinary size or occurrence.

5. Liabilities maturing after more than five years and debts covered by valuables insurance provided by the Company

Loans received						000' EUR
	31 Mar 2024	2025	2026	2027	2028	from 2028
Loans received from banks	22.307	5.953	1.254	1.874	2.197	11.029
Loans received from third parties	7.199	3.594	3.340	265	-	-
Leasing	66	18	12	12	12	12
	29.572	9.565	4.606	2.151	2.210	11.041

Loans received from banks are secured by mortgage on asset, bills of exchange and promissory notes.

Liabilities for securities						000' EUR
	31 Mar 2024	2025	2026	2027	2028	from 2028
Liabilities for securities	457	125	166	166	-	-
	457	125	166	166	-	-

Liabilities under securities are secured by bills of exchange and promissory notes

6. Average number of employees during the business year

Average number of employees during the current period: 198.

7. Capitalized salary cost during the year

The Company did not capitalize the cost of salaries in the business year.

8. Deferred taxes

	31 Mar 2025	
Balance 1 January 2023	1.156	
Decrease	(22)	
Balance 31 March 2023	1.134	

9. Name and registered office of each company in which the issuer, either alone or through a person acting in its own name but on behalf of the issuer, holds a participating interest, stating the amount of capital held, the amount of total capital and reserves, and profit or loss

Zdenačka farma d.o.o., Mate Lovraka 118/b, Veliki Zdenci, OIB 35460243768

Zdenka-mliječni proizvodi d.o.o., Trg kralja Tomislava 15, OIB 45651553790

Investments as at 31 March 2025			000' EUR
	Share in Equity	Total Equity	Result for the period
ZDENAČKA FARMA d.o.o.	3.918	3.780	264
ZDENKA -MLIJEČNI PROIZVODI d.o.o.	3.414	4.047	29

10. Number and nominal value of shares subscribed during the business year within the authorized capital

The company had no subscription of shares.

11. Existence of any certificates of participation, convertible debentures, guarantees, options or similar securities or rights, indicating their number and the rights conferring The Group has no certificates of participation, convertible debentures, guarantees, options or similar securities or rights.

The company has no certificates.

12. Name, registered office and legal form of each company in which the issuer has unlimited liability The Group has no stake in companies with unlimited liability.

The company holds 100% of the company Zdenačka farma d.o.o., Veliki Zdenci, Mate Lovraka 118 / b, OIB 35460243768.

13. Name and registered office of the company compiling the quarterly consolidated financial statements of the largest group of companies in which the issuer participates as a controlled member of the group

The company is the ultimate parent and is not a controlled member of another group.

14. Name and registered office of the company compiling the annual consolidated financial statements of the smallest group of companies in which the issuer participates as a controlled member and which is also included in the group of companies referred to in point 13.

The company is the ultimate parent and there are no other companies in its group that have control over third companies.

15. The place where copies of the quarterly consolidated financial statements referred to in points 13 and 14 can be obtained.

The company prepares quarterly non-consolidated and consolidated financial statements which are published on the Zagreb Stock Exchange, Hanfia and the company's website <u>www.granolio.hr</u>.

16. Nature and business purpose of arrangements of companies not included in the balance sheet and financial impact of those arrangements on the issuer, provided that the risks or rewards of such arrangements are material and to the extent that disclosure of such risks or rewards is necessary to assess the issuer's financial condition

The Company has no material arrangements with companies that are not included in the presented unconsolidated financial statements.

17. Nature and financial impact of significant events that occurred after the balance sheet date and were not reflected in the income statement or balance sheet

There were no significant events after the balance sheet date.



Granolio d.d. Budmanijeva 5, HR-10000 Zagreb tel.: +385 1 6320 200; faks: +385 1 6320 222; e-mail: granolio@granolio.hr; http://www.granolio.hr

Zagreb, 30 April 2025

Statement of Executives responsible for preparing financial statements for the three months period

Pursuant to the current Croatian Accounting Act (Official Gazzette 109/07), the Management Board is required to ensure that the financial statements of Granolio d.d. for each financial period are prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and that they give a true and fair view of the financial position and results of the Company's operations in the given period.

To the best of our knowledge, the complete shorten set of ur audited financial statements for the three months period give a true presentation of the Company's position as at 31 March 2025.

Reports prepared by:

Mirjana Kelava Accounting Director





MB: 1244272; OIB: 59064993527; IBAN HR6024020061100063532 Erste&Steiermarkische bank d.d. Rijeka, IBAN HR1423400091110416692 Privredna banka Zagreb, IBAN HR5123900011100014261 Hrvatska poštanska banka Zagreb; temeljni kapital: 19.016.430,00 kn uplaćen u cijelosti podijeljen na 1.901.643 redovnih dionica serije A nominalnog iznosa 10 kn; tvrtka je upisana u Trgovačkom sudu u Zagrebu, MBS: 080111595; predsjednik Uprave: Hrvoje Filipović, članovi Uprave: Vladimir Kalčić i Davor Mitrović, predsjednik Nadzornog odbora: Franjo Filipović



Granolio d.d. Ulica Pere Budmanija 5, HR-10000 Zagreb, tel: +385 1 6320 200, faks: +385 1 6320 222, e-mail: granolio@granolio.hr, www.granolio.hr

U Zagrebu, 30. travnja 2025. godine

Na temelju članka 407. do 410. Zakona o tržištu kapitala (Narodne novine 88/08, 146/08, 74/09 i 65/18) predsjednik Uprave Društva Granolio d.d., Budmanijeva 5, Zagreb daje:

IZJAVU POSLOVODSTVA O ODGOVORNOSTI

Nekonsolidirani i konsolidirani financijski izvještaji društva Granolio d.d. sastavljeni su u skladu s Međunarodnim standardima financijskog izvještavanja (MSFI) te hrvatskim Zakonom o računovodstvu.

Nekonsolidirani i konsolidirani financijski izvještaji za razdoblje od 1. siječnja 2025. godine do 31. ožujka 2025. godine daju cjelovit i istinit prikaz imovine i obveza, dobitaka i gubitaka, financijskog položaja i poslovanja Grupe.

Izvješće poslovodstva za razdoblje okončano 31. ožujka 2025. godine sadrži istinit i vjeran prikaz razvoja i rezultata poslovanja Društva uz opis najznačajnijih rizika i neizvjesnosti kojima je Društvo izloženo.

Predsjednik Uprave

Hrvoje Filipović



Kontakt: Granolio d.d. Budmanijeva 5 10 000 Zagreb Hrvatska

Tel: +385 1 6320 200 e-mail: trzistekapitala@granolio.hr



MB: 1244272; OIB: 59064993527; IBAN HR6024020061100063532 Erste&Steiermarkische bank d.d., Rijeka, IBAN HR1423400091110416692 Privredna banka Zagreb d.d., Zagreb, IBAN HR5123900011100014261 Hrvatska poštanska banka d.d., Zagreb; temeljni kapital: 2.523.914,00 EUR uplaćen u cijelosti, podijeljen na 1.901.643 redovnih dionica serije A bez nominalnog iznosa; tvrtka je upisana u sudski registar Trgovačkog suda u Zagrebu, MBS: 080111595; predsjednik Uprave: Hrvoje Filipović, članovi Uprave: Vladimir Kalčić i Davor Mitrović, predsjednik Nadzornog odbora: Franjo Filipović