



HOTELI JADRAN d.d.
FINANCIAL REPORT
FOR THE PERIOD
01.01.-31.12.2020.

CONTENT:

- 1. MANAGEMENT REPORT TO THE SHAREHOLDERS FOR 4th Q 2020**
- 2. FINANCIAL REPORT FOR 4th Q 2020**
 - 2.1. Balance sheet
 - 2.2. Profit & loss statement
 - 2.3. Statement of cash flows
 - 2.4. Statement of changes in equity
- 3. STATEMENT OF THE RESPONSIBLE PERSON**

1. MANAGEMENT REPORT TO THE SHAREHOLDERS FOR 4th Q 2020

1. GENERAL DATA ABOUT COMPANY

Joint stock company for hospitality and tourism Hoteli Jadran, having its seat in Gradac (hereinafter: the Company) was created by the transformation of the social Hotel-Tourist Company Hoteli Jadran and entered in the file TT-96/7166-5, MBS 060040135 on March 5, 1997. The transformation is based on Decision on the transformation and decision of the Croatian Privatization Fund as at April 2, 1996. The founding assembly of the company was held on November 8, 1996. when it was accepted that Hoteli Jadran be transformed into a joint stock company and become a universal successor of the social enterprise of the same name. The share capital of the company is divided into 107,115 ordinary registered shares, each in the nominal amount of HRK 700.00.

Bodies of the Company:

Management Board:

1. Cecilia Nikoletta Fata, Chairman of the board
2. Soma Zoltán Dala, member of the board

Supervisory board:

1. Dániel Jellinek, Chairman of the supervisory board
2. Tamás Szöllősi, Deputy chairman
3. Tamas Kuntár, member

General Assembly: consists of all shareholders of the Company.

Companies included in the consolidation, in which the company as at December 31st 2020 3 holds a 100% business share (hereinafter: the Group):

- HOTEL LABINECA d.o.o., Jadranska 2, Gradac, PIN: 82215732082,
- JADRAN LAGUNA d.o.o., Jadranska 16, Gradac, PIN: 56976586879 i
- FARAON d.o.o., Put Vila 1, Trpanj, PIN: 98007195291.

Hoteli Jadran d.d. initiated a process of rationalization of the company's operations in the fourth quarter, so that a company with a long tradition of hotel business dating back to 1955 could face the challenges of the current pandemic in the most efficient way. Due to difficult and uncertain business conditions caused by the COVID-19 pandemic and the poor results of the tourist season, the Company decided to manage costs in a centralized manner. The company expects that this will enable cost reduction, more efficient staff mobility that corresponds to the current very volatile demand for accommodation capacities and an increase in the quality of service. The process of rationalization began with the takeover of employees of the companies that leased the hotels Labineca and Laguna in Gradac and Faraon in Trpanj, and later with the termination of the lease agreement with the current lessees.

The Company has 3 hotels.

Table 1. Capacity

	Labineca	Laguna	Faraon
category	***	**	***
rooms	216	270	115
beds	456	580	245

Source: decision on categorization

2. OWNERSHIP STRUCTURE

Share capital of the Company on December 31st 2020. is HRK 74,980,500.00 and is divided into 107,115 ordinary shares with a nominal value of 700.00 each share. All shares have a mark HJDR-R-A and are listed on the Regular Market of the Zagreb Stock Exchange d.d.

In 2020, there were no acquisitions of treasury shares nor did the Company have them from before. In 2020, the Company did not issue financial instruments. Members of the Management Board and members of the Supervisory Board are not holders of any financial instruments issued by the Company.

The ownership structure of the capital of Hotel Jadran d.d. is stated below (for the 10 largest shareholders), as at 31st December 2020.

Tablica 2. Overview of ownership structure at the end of the period

	Name and surname / company	Number of shares	Percentage
1.	TOPAZ D.O.O.	92.717	86,56
2.	IVANOVIĆ IVAN BOŽIDAR	1.539	1,44
3.	RAIFFEISEINBANK AUSTRIA DD	924	0,86
4.	RAIFFEISEINBANK AUSTRIA DD	850	0,79
5.	CERP/REPUBLIKA HRVATSKA	841	0,79
6.	VUKADIN ZVONIMIR	543	0,51
7.	DUJIĆ BRANKO	175	0,16
8.	HORVAT HRVOJE	132	0,12
9.	ODŽAK JURE	131	0,12
10.	Group of account	109	0,10
UKUPNO		97.961	91,45

Source :SKDD (crealring depository company)

Bohemian Financing Zártkörűen Működő Részvénytársaság, Budapest 1148, Kerepesi ut 52, OIB: 23021179492, 23 December 2020, is approved to publish a takeover bid for HOTELI JADRAN dd, Gradac, Jadranska 2, OIB 18099276986, while the offer for December 28, 2020.

3. FINANCIAL RESULT

3.1.Revenues

Total operating revenues shown in the income statement in 2020 amount to HRK 1.275.942 of which HRK 664.068 of revenues were generated with entrepreneurs within the group and HRK 611.874 were generated with entrepreneurs outside the group. The Company's total operating revenues are 83% lower compared to the same period last year due to the well-known situation caused by the global pandemic of the disease COVID-19, which had the greatest impact on the tourism sector. Lease relations for the hotel "Faraon" and the hotel "Laguna" in the tourist season in 2020 were put out of force, since they did not operate in the business year 2020.

3.2.Expenses

Total operating expenses in 2020 amounted to HRK 7.692.540 which is 7% lower than in the previous year when they amounted to HRK 8.253.308.

HOTELI JADRAN D.D., JADRANSKA 2, GRADAC 21330, MB: 3036154; IBAN HR9423400091100010547, SWIFT PBZGHR2X; TRGOVAČKI SUD U SPLITU, MBS: 060253517; TEMELJNI KAPITAL: 74.980.500, 00 KUNA, UPLAĆEN U CJELOSTI, PODJELJEN NA 107.115 DIONICA SVAKA NOMINALNE VRIJEDNOSTI 700,00 KUNA. PREDSEDNIK UPRAVE: CECILIA NIKOLETTA FATA. ČLANOVI UPRAVE: SOMA ZOLTAN DALA; LEI OZNAKA: 7478000030KH7ROTAU91; MATIČNA DRŽAVA ČLANICA: REPUBLIKA HRVATSKA; ISIN: HRHJDRRA0001; OZNAKA DIONICE: HJDR-R-A, UVRŠTEN NA REDOVITO TRŽIŠTE ZAGREBAČKE BURZE;

Employee costs in this period amount to HRK 1,847,884, which is an increase of 13% compared to the same period last year. Increase in costs compared to 2019, refers to the fact that in December 2020 the number of employees was increased by taking over all employees from subsidiaries to the parent company.

Due to the extraordinary circumstances caused by COVID-19, all costs were reduced to a minimum, which led to a reduction in total operating expenses.

Financial expenses amount to HRK 2.655. These expenses are mostly related to interest.

3.3.Profit

The result of operations is a loss in the amount of HRK 6.407.977 while in the previous year a profit in the amount of HRK 552.209 was reported. The reason for the loss is primarily the lack of operating income due to extraordinary circumstances caused by COVID-19.

EBITDA amounted to HRK -1.922.087 while in the previous year the realized EBITD amounted to HRK 3.978.639

4.HUMAN RESOURCES

The human resources management strategy is based on a solid synergy of the destination, the local population and the sustainable way of doing business.

Continuous growth in the number of full-time employees, recruitment of quality seasonal staff and investment in their further development is a significant segment of business planning and is one of the most important forms of human resource management.

On December 31st, 2020, the Company had a total of 71 employees and 6 employees a year earlier.

The ratio of total labor costs and operating revenues in 2020, according to data from business reports, was 100%, while in 2019 the ratio was 21%.

Relationships with employees are developing thanks to the leadership of the trade union organization with which the Management cooperates on a daily basis. The Company fully applies the concluded Collective Agreement.

The Company, in cooperation with the social partners, regulated material rights during the extraordinary circumstances caused by COVID-19 by repealing part of the Collective Agreement which regulates the calculation and payment of salaries and wages. During extraordinary circumstances, employers are not obliged to pay employees a salary in accordance with the provisions of the Collective Agreement applicable to the employer.

As part of the job preservation program, the Company applied for employment protection measures and received support for job preservation until 31.12.2020. in the amount of HRK 94.250.

5.RISK MANAGEMENT

Risk management is an integral part of planning and managing business processes and is based on standards of operational procedures, mission and vision, and legal frameworks. The activities performed by the Company and the seasonal nature of operations expose it to various risks, namely operational, currency, credit, interest rate and liquidity risk.

5.1.Operational risk

Operational risk arises as a result of inadequate procedures and failed internal processes, human factor, internal or external events. The Company recognizes these risks as the risk of placement of services due to
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obsolete facilities, the risk of insufficient number of seasonal workers on the market, the risk of intentional mistakes and fraud of workers, environmental risk, the risk of possible contamination in the hotel and the risk of possible natural disasters. The Company manages this risk in accordance with its risk management strategy and policies.

5.2.Currency risk

The company indirectly, through leases, generates most of its income in foreign markets and is exposed to currency risk. Prices of accommodation services are linked to foreign currencies, mostly the euro, and changes in the value of the currency can significantly affect business results.

5.3 Credit risk

This risk is recognized in the company as the possibility that trade receivables will not be realized on the due date. Receivables from some customers may include credit risk, given the level of turnover with individual customers and the state of general liquidity in the country.

5.4.Interest rate risk

Since the Company has no significant interest income, income and cash flow from operating activities are not dependent on changes in interest rates. In the structure of short-term liabilities for loans, deposits and the like, the company has an obligation on which no interest is calculated since it is the subject of pre-bankruptcy proceedings.

5.5.Liquidity risk

The Management Board continuously monitors and manages the liquidity projection.

6.INVESTMENT

The company does not record any new investments in 2020.

7. DESCRIPTION OF STATUS AND BUSINESS ACTIVITIES

In order to establish liquidity and restructure, the Company submitted a request to open pre-bankruptcy settlement proceedings, and on 22 March 2013 it was opened. Mrs. Meri Šitić was appointed as the pre-bankruptcy commissioner. In the pre-bankruptcy settlement procedure, all creditors filed their claims and the Settlement Council on 27.06.2013. scheduled a hearing to determine the claims for 17.07.2013. However, the Republic of Croatia - Ministry of Finance to the Settlement Council on 16.05.2013. submitted a request to terminate the pre-bankruptcy settlement procedure due to the supervision of affiliated companies whose claims make up the majority of total claims due to the determination of the breach of legal personality, which is a preliminary issue whose resolution may significantly affect the outcome of the proceedings. Regarding this request, the Settlement Council at the hearing for determining the claims on July 17, 2013, issued a decision suspending the pre-bankruptcy settlement procedure until the end of the procedure for establishing abuse of rights before the competent authority and determined that the pre-bankruptcy settlement procedure will continue upon receipt of the executive decision issued in the procedure for determining abuse of rights before the competent body.

Considering that 117 days of proceedings had elapsed by the day of the decision to suspend the proceedings, and that there were only 3 days left to complete the proceedings before the settlement council after they resumed, which is undoubtedly not enough to publish a conclusion on convening a claim hearing, plan of the pre-bankruptcy settlement, publication of the amended plan, publication of the conclusion on scheduling the hearing for voting on the plan of financial restructuring and pre-bankruptcy settlement and for holding the hearing in question, the debtor submitted on 01.09.2014. a request for extension of the duration of the pre-bankruptcy settlement procedure and the Advisory Council of the Ministry of Finance on 24.09.2014. approved an extension of the deadline for an

additional 30 days. The deadline for an additional 30 days begins to run from the expiration of the deadline of 120 days from the day of opening the pre-bankruptcy settlement procedure. In accordance with the Law on Financial Operations and Pre-Bankruptcy Settlement, the company settles its current liabilities within the deadlines provided by law, ie 30 or 60 days with the consent of the pre-bankruptcy settlement commissioner. Based on the proposed financial and operational restructuring plan, the Company offers creditors a pre-bankruptcy settlement which would be carried out in the following way to write off default interest, if any, and repay the entire principal with a change in maturity for a period of 5 years from the date the decision on concluding a pre-bankruptcy settlement becomes final. On 8 June 2017, a hearing for the determination of claims was held and on 14 June 2017, a decision on the determination of claims Class UP-I / 110/07 / 13-01 / 1683, registration number 04-06-17-1683-141. A hearing to vote on the adoption of the financial restructuring plan is scheduled for 26 July 2017 at which the proposed financial restructuring plan is adopted. The creditor Optima Leasing d.o.o. appealed against the decision on determining the claims and the Ministry of Finance in the second-instance administrative procedure issued a decision on 11 September 2017 Class UP / II-423-01 / 117-02 / 53 no. 513-04 / 17-4 upholding the appeal and annulling the decision of the Financial Agency Class UP- I / 110/07 / 13-01 / 1683, reg. 04-0617-1683-133 of 12 June 2017, stating that the Council did not sufficiently explain the reasons for rejecting the claim of the said creditor. On this decision, the Settlement Council HRO1 of the Financial Agency adopted a new decision on October 23, 2017. Class UP-I / 110/07 / 13-01 / 1683, number 04-06-17-1683-221, in which it rejects the application of the creditor Optima Leasing Ltd. explaining in detail the reasons for making such a decision. By the decision of January 8, 2018 (class: UP / II-423-01 / 17-02 / 72, reg. no. 513-04 / 18-3) of the Ministry of Finance, Independent Sector for Second Instance Administrative Procedure, the appeal of the creditor Optima Leasing d.o.o. Zagreb on the decision rejecting the claim was upheld and the decision of FINA, Regional Center Zagreb, Settlement Council HRO1, class UP-I / 110/07 / 13-01 / 1683, reg. 04-06-17-1683-221 dated 23 October 2017, was annulled and the case returned to the first-instance body for retrial. A new hearing was held on April 12, 2018, to determine the claims and on April 16, 2018, Decision on determination of claims, class UP-I / 110/07 / 13-01 / 1683, registration number 07-02-18-1683-229, was made in which the claim of the creditor Optima Leasing d.o.o. was determined according to their request. The Company then prepares a new financial and operational restructuring plan, as well as a new draft of pre-bankruptcy settlement including all identified claims and submits it to the Financial Agency's Settlement Council, which schedules a hearing for June 5, 2018. Immediately before the voting hearing, from the creditor Optima Leasing d.o.o. Zagreb and from the separate creditor OL Nekretnine d.o.o. Zagreb, the Settlement Council received submissions informing that the assignment of claims to the new creditor Bohemian Financing Zrt. Budapest had been made. On 5 June 2018, a hearing was held on the vote on the new Amended Financial Restructuring Plan, at which the said plan was accepted, and on 6 June 2018, the HRO1 Financial Agency Settlement Council adopted a Decision on accepting the Amended Financial Restructuring Plan of class UP-I / 110/07 / 13-01 / 1683, registration number 07-02-18-1683-248, which became enforceable on June 26, 2018. On June 28, 2018, the Company submitted a Proposal for concluding a pre-bankruptcy settlement to the Commercial Court in Split. At the time of writing this report, a hearing is pending before the Commercial Court in Split for a pre-bankruptcy settlement. Due to the extraordinary circumstances caused by COVID-19, the Commercial Court in Split temporarily suspended the hearing. Pursuant to the decision of 29 April 2020 published on the website, the Court continued to hold hearings from 11 May 2020. We anticipate that the pre-bankruptcy settlement could be confirmed in the first quarter of 2021. The most significant event of this year is the appearance of the COVID-19 virus at the end of February 2020. In accordance with the new circumstances and measures of the Government, the company, as a lessor due to these exceptional circumstances and uncertainties, agreed to suspend the lease agreements for the hotel "Faraon" and hotel "Laguna" during the 2020 season, since the hotels will not operate in 2020. The company actively monitors all information related to the spread of coronavirus, especially in emitting markets and takes all protection measures recommended by the Ministry of Health and the Institute of Public Health. The Company, in cooperation with the social partners, regulated the material rights during the time when it is not working, and it started negotiations with other partners in order to revise the amount and compensation for the period when the operational activity will be absent. In April, the Government of the Republic of Croatia

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announced a state aid program to combat the negative effects of Covid-19 on the economy. As part of the program, the Company applied for employment protection measures and received support for job preservation. In addition to the above measure, the Company has approved a measure of deferral of payment of certain tax liabilities.

Given the uncertainty, it is not possible to estimate how long it will last and what effects it will have on the Company's operations, but no threat to long-term operations is expected. Hoteli Jadran d.d. initiated a process of rationalization of the company's operations in the fourth quarter, so that a company with a long tradition of hotel business dating back to 1955 could face the challenges of the current pandemic in the most efficient way. Due to difficult and uncertain business conditions caused by the COVID-19 pandemic and the poor results of the tourist season, the Company decided to manage costs in a centralized manner. The company expects that this will enable cost reduction, more efficient staff mobility that corresponds to the current very volatile demand for accommodation capacities and an increase in the quality of service. The process of rationalization began with the takeover of employees of the companies that leased the hotels Labineca and Laguna in Gradac and Faraon in Trpanj, and later with the termination of the lease agreement with the current lessees.

8. NOTICE ON ENVIRONMENTAL PROTECTION

Environmental management includes responsible business in order to preserve the environment, nature and the relationship with the community in order to achieve long-term business success and satisfaction of all stakeholders. The Company is preparing an environmental management policy that will harmonize operations with applicable legal provisions and regulations in the field of environmental protection.

9. APPLICATION OF CORPORATE GOVERNANCE CODE

The Company voluntarily applies the Corporate Governance Code, which was jointly developed by the Croatian Financial Services Supervisory Agency (HANFA) and the Zagreb Stock Exchange d.d. Zagreb, and the integral text of the Code was published on the website of the Zagreb Stock Exchange (www.zse.hr). The Company publishes the Statement on the Application of the Corporate Governance Code as a special section of the annual report on the state of the company in accordance with Art. 272.p of the Companies Act.

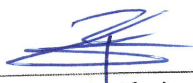
10. RELATIONS WITH ASSOCIATED COMPANIES

Transactions with related companies within the Group were conducted in accordance with market principles and the application of commercial conditions that would apply if they were established between non-controlling parties.

11. THE MOST SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

On January 11, 2021, the management's opinion on the takeover bid was published, while on February 10, 2021, the takeover report was published, which shows that one shareholder accepted the takeover bid of the target company and Bohemian Financing zrt acquired 43 shares representing 0,04% of share capital.

Gradac, 28th February 2021.



Cecilia Nikoletta Fata, Chairman of the board

2. FINANCIAL REPORT FOR 4th Q

HOTEL JADRAN D.D.
JADRANSKA 2, GRADAC
IB: 18099276986

QUARTAL 2020.

HOTEL JADRAN D.D., JADRANSKA 2, GRADAC 21330, MB: 3036154; IBAN HR9423400091100010547, SWIFT PEZGHR2X; TRGOVAČKI SUD U SPLITU, MBS: 060253517; TEMELJNI
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NIKOLETTA FATAL, ČLANOVI UPRAVE: SOMA ZOLTAN DALA; LEI OZNAKA: 7478000030KH7ROTAU91; MATIČNA DRŽAVA ČLANICA: REPUBLIKA HRVATSKA; ISIN:
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9/10

2021-02-25-HOTEL JADRAN D.D.- NONCONSOLIDATED FINANCIAL REPORT Q4 2020- ENG-VK-6192

8

BALANCE SHEET
balance as at 31.12.2020

Submitter: **HOTEL JADRAN d.d.**

Item	ADP code	Last day preceding business year	
1	2	3	
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID			
B) FIXED ASSETS (ADP 003+010+020+031+036)			
I INTANGIBLE ASSETS (ADP 004 to 009)			
1 Research and development	001	0	
2 Concessions, patents, licences, trademarks, software and other rights	002	76 970 826	72 523 390
3 Goodwill	003	0	0
4 Advances for the purchase of intangible assets	004	0	0
5 Intangible assets in preparation	005	0	0
6 Other intangible assets	006	0	0
II TANGIBLE ASSETS (ADP 011 to 019)			
1 Land	007	0	0
2 Buildings	008	0	0
3 Plant and equipment	009	0	0
4 Tools, working inventory and transportation assets	010	71 220 043	66 772 532
5 Biological assets	011	6 766 248	6 766 248
6 Advances for the purchase of tangible assets	012	0	0
7 Tangible assets in preparation	013	275 387	225 193
8 Other tangible assets	014	14 678	12 185
9 Investment property	015	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)			
1 Investments in holdings (shares) of undertakings within the group	016	0	0
2 Investments in other securities of undertakings within the group	017	120 080	167 080
3 Loans, deposits, etc. to undertakings within the group	018	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	019	0	0
5 Investment in other securities of companies linked by virtue of participating interests	020	64 043 650	59 601 826
6 Loans, deposits etc. to companies linked by virtue of participating interests	021	5 732 033	5 726 848
7 Investments in securities	022	5 554 300	5 554 300
8 Loans, deposits, etc. given	023	0	0
9 Other investments accounted for using the equity method	024	154 033	0
10 Other fixed financial assets	025	0	0
IV RECEIVABLES (ADP 032 to 035)			
1 Receivables from undertakings within the group	026	0	0
2 Receivables from companies linked by virtue of participating interests	027	0	0
3 Customer receivables	028	23 700	172 548
4 Other receivables	029	0	0
V DEFERRED TAX ASSETS			
1 Raw materials and consumables	030	0	0
2 Work in progress	031	0	0
3 Finished goods	032	18 750	24 018
4 Merchandise	033	18 750	0
5 Advances for inventories	034	0	0
6 Fixed assets held for sale	035	0	0
7 Biological assets	036	0	0
II RECEIVABLES (ADP 047 to 052)			
1 Raw materials and consumables	037	0	0
2 Work in progress	038	29 928 449	29 384 301
3 Finished goods	039	0	318 435
4 Merchandise	040	0	318 435
5 Advances for inventories	041	0	0
6 Fixed assets held for sale	042	0	0
7 Biological assets	043	0	0
III RECEIVABLES (ADP 053 to 058)			
1 Raw materials and consumables	044	0	0
2 Work in progress	045	0	0
3 Finished goods	046	0	0
4 Merchandise		28 850 302	28 771 356

1 Receivables from undertakings within the group	047	28 179 289	28 000 940
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	36 558	42 550
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	628 522	717 805
6 Other receivables	052	5 933	10 061
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	126 250	128 858
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	126 250	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	0	0
8 Loans, deposits, etc. given	061	0	128 858
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	951 897	165 652
D) PREPAID EXPENSES AND ACCRUED INCOME	064	31 605	16 104
E) TOTAL ASSETS (ADP 001+002+037+064)	065	106 930 880	101 923 803
OFF-BALANCE SHEET ITEMS	066		
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 080)	067	91 199 848	84 791 872
I INITIAL (SUBSCRIBED) CAPITAL	068	74 980 500	74 980 500
II CAPITAL RESERVES	069	173 442	173 442
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	15 834 828	15 834 828
1 Legal reserves	071	3 770 050	3 770 050
2 Reserves for treasury shares	072	12 064 778	12 064 778
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	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets 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
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	763 287	211 079
1 Retained profit	082	763 287	211 079
2 Loss brought forward	083	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-552 209	-6 407 977
1 Profit for the business year	085	0	0
2 Loss for the business year	086	552 209	6 407 977
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	0	0
1 Provisions for pensions, termination benefits and similar obligations	089	0	0
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	0	0
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	0	22 413
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	0	0
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	22 413
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	15 719 247	17 097 509
1 Liabilities to undertakings within the group	108	3 231 014	2 651 784
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	4 829 557	4 822 724
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	1 643 909	2 556 559
6 Liabilities to banks and other financial institutions	113	0	0
7 Liabilities for advance payments	114	0	0
8 Liabilities to suppliers	115	4 498 773	5 100 387
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	84 499	337 848
11 Taxes, contributions and similar liabilities	118	1 395 378	1 519 858
12 Liabilities arising from the share in the result	119	34 698	34 698
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	1 419	73 651
E) ACCRUALS AND DEFERRED INCOME	122	11 785	12 009
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	106 930 880	101 923 803
G) OFF-BALANCE SHEET ITEMS	124		

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020 to 31.12.2020

in HRK

Submitter: **HOTELI JADRAN 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	7 708 881	913 290	1 275 942	163 858
1 Income from sales with undertakings within the group	126	7 355 129	825 255	664 068	12 823
2 Income from sales (outside group)	127	353 748	88 031	372 060	93 143
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	4	4	239 814	57 892
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	8 253 308	2 091 841	7 692 540	2 091 181
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	1 562 478	482 458	983 813	153 651
a) Costs of raw materials and consumables	134	140 760	19 566	92 714	25 962
b) Costs of goods sold	135	9 882	3 907	0	0
c) Other external costs	136	1 411 836	458 983	891 099	127 689
3 Staff costs (ADP 138 to 140)	137	1 610 964	406 806	1 847 884	735 064
a) Net salaries and wages	138	977 651	245 430	1 170 985	470 459
b) Tax and contributions from salary costs	139	478 191	120 905	505 833	182 538
c) Contributions on salaries	140	155 122	40 471	171 066	82 067
4 Depreciation	141	4 523 066	1 137 793	4 494 511	1 128 491
5 Other costs	142	368 617	64 786	356 892	73 162
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	188 183	0	9 440	813
III FINANCIAL INCOME (ADP 155 to 164)	154	9 422	7 488	11 276	6 891
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	6 070	6 070	1 234	427
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	3 352	1 418	10 040	6 462
8 Exchange rate differences and other financial income	162	0	0	2	2
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	17 204	17 082	2 655	2 231
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	17 060	17 056	2 418	1 994
4 Exchange rate differences and other expenses	169	144	26	237	237
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	0	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0	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	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	7 718 303	920 778	1 287 218	170 749
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	8 270 512	2 108 923	7 695 195	2 093 412
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	-552 209	-1 188 145	-6 407 977	-1 922 663
1 Pre-tax profit (ADP 177-178)	180	0	0	0	0

2 Pre-tax loss (ADP 178-177)	181	-552 209	-1 188 145	-6 407 977	-1 922 663
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	-552 209	-1 188 145	-6 407 977	-1 922 663
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-552 209	-1 188 145	-6 407 977	-1 922 663
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	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
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				
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
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	0	0	0	0
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	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	0	0	0	0
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	0	0	0	0
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: <u>HOTELI JADRAN d.d.</u>			
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	-552 209	-6 407 977
2 Adjustments (ADP 003 to 010):	002	4 695 454	4 133 646
a) Depreciation	003	4 523 066	4 494 510
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	0
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	-6 078	-11 274
e) Interest expenses	007	17 060	2 418
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	161 406	-352 008
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	4 143 245	-2 274 331
3 Changes in the working capital (ADP 013 to 016)	012	-3 802 507	1 138 773
a) Increase or decrease in short-term liabilities	013	-64 154	1 378 262
b) Increase or decrease in short-term receivables	014	-3 739 028	78 946
c) Increase or decrease in inventories	015	0	-318 435
d) Other increase or decrease in working capital	016	675	0
II Cash from operations (ADP 011+012)	017	340 738	-1 135 558
4 Interest paid	018	-17 060	0
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	323 678	-1 135 558
Cash flow from investment activities			
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	298	117
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	2 977	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	3 275	117
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-318 635	-47 000
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-149 950	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-468 585	-47 000
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-465 310	-46 883
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	0	905 817
4 Other cash receipts from financing activities	038	0	0

21

V Total cash receipts from financing activities (ADP 035 to 038)	039	0	905 817
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	-509 856
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	-509 856
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	0	395 961
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	235
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-141 632	-786 245
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	1 093 529	951 897
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	951 897	165 652

STATEMENT OF CHANGES IN EQUITY
for the period from 2020.01.01 to 2020.12.31

Line	Description	Attribution to owners of the entity										TOTAL		Attribution to owners of the entity
		1	2	3	4	5	6	7	8	9	10	11	12	
1	Balance on the first day of the previous business year	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
2	Changes in accounting policies	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Balance on the first day of the previous business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
4	ADP 01 to 02:	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Profits of the period	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Changes in valuation reserves of fixed tangible and intangible assets	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Changes in valuation reserves of financial assets	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Profit or loss arising from subsequent measurement of financial assets	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Profit or loss arising from effective cash flow hedge	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	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Share in other comprehensive income of companies listed by virtue of	0	0	0	0	0	0	0	0	0	0	0	0	0
12	Actual gains/losses on the defined benefit obligation	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Other changes in equity: unvested in owners	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Net on transactions recognized directly in equity	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Increases/decreases in fair value (subscribed) capital (other than from revaluation of land and other assets arising from the pre-emptive settlement procedure)	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Increases in paid (subscribed) capital arising from the pre-emptive settlement procedure	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Redemption of treasury shareholdings	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Other distribution to owners	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Transfers to reserves according to the annual schedule	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Transfers to reserves arising from the pre-emptive settlement procedure	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Balance on the first day of the previous business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
22	ADP 03 to 04:	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Balance on the first day of the previous business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
24	ADP 05 to 06:	0	0	0	0	0	0	0	0	0	0	0	0	0
25	Balance on the first day of the current business year	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
26	Changes in accounting policies	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
28	ADP 07 to 08:	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Profits of the period	0	0	0	0	0	0	0	0	0	0	0	0	0
30	Changes in valuation reserves of fixed tangible and intangible assets	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Changes in valuation reserves of financial assets	0	0	0	0	0	0	0	0	0	0	0	0	0
32	Profit or loss arising from subsequent measurement of financial assets	0	0	0	0	0	0	0	0	0	0	0	0	0
33	Profit or loss arising from effective cash flow hedge	0	0	0	0	0	0	0	0	0	0	0	0	0
34	Profit or loss arising from effective hedge of a net investment in a foreign operation	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Share in other comprehensive income of companies listed by virtue of	0	0	0	0	0	0	0	0	0	0	0	0	0
36	Actual gains/losses on the defined benefit obligation	0	0	0	0	0	0	0	0	0	0	0	0	0
37	Other changes in equity: unvested in owners	0	0	0	0	0	0	0	0	0	0	0	0	0
38	Net on transactions recognized directly in equity	0	0	0	0	0	0	0	0	0	0	0	0	0
39	Increases/decreases in fair value (subscribed) capital (other than from revaluation of land and other assets arising from the pre-emptive settlement procedure)	0	0	0	0	0	0	0	0	0	0	0	0	0
40	Increases in paid (subscribed) capital arising from the pre-emptive settlement procedure	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Redemption of treasury shareholdings	0	0	0	0	0	0	0	0	0	0	0	0	0
42	Other distribution to owners	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Transfers to reserves according to the annual schedule	0	0	0	0	0	0	0	0	0	0	0	0	0
44	Transfers to reserves arising from the pre-emptive settlement procedure	0	0	0	0	0	0	0	0	0	0	0	0	0
45	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
46	ADP 09 to 10:	0	0	0	0	0	0	0	0	0	0	0	0	0
47	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
48	ADP 11 to 12:	0	0	0	0	0	0	0	0	0	0	0	0	0
49	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
50	ADP 13 to 14:	0	0	0	0	0	0	0	0	0	0	0	0	0
51	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
52	ADP 15 to 16:	0	0	0	0	0	0	0	0	0	0	0	0	0
53	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
54	ADP 17 to 18:	0	0	0	0	0	0	0	0	0	0	0	0	0
55	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
56	ADP 19 to 20:	0	0	0	0	0	0	0	0	0	0	0	0	0
57	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
58	ADP 21 to 22:	0	0	0	0	0	0	0	0	0	0	0	0	0
59	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
60	ADP 23 to 24:	0	0	0	0	0	0	0	0	0	0	0	0	0
61	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
62	ADP 25 to 26:	0	0	0	0	0	0	0	0	0	0	0	0	0
63	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
64	ADP 27 to 28:	0	0	0	0	0	0	0	0	0	0	0	0	0
65	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
66	ADP 29 to 30:	0	0	0	0	0	0	0	0	0	0	0	0	0
67	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
68	ADP 31 to 32:	0	0	0	0	0	0	0	0	0	0	0	0	0
69	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
70	ADP 33 to 34:	0	0	0	0	0	0	0	0	0	0	0	0	0
71	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
72	ADP 35 to 36:	0	0	0	0	0	0	0	0	0	0	0	0	0
73	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
74	ADP 37 to 38:	0	0	0	0	0	0	0	0	0	0	0	0	0
75	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
76	ADP 39 to 40:	0	0	0	0	0	0	0	0	0	0	0	0	0
77	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
78	ADP 41 to 42:	0	0	0	0	0	0	0	0	0	0	0	0	0
79	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
80	ADP 43 to 44:	0	0	0	0	0	0	0	0	0	0	0	0	0
81	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
82	ADP 45 to 46:	0	0	0	0	0	0	0	0	0	0	0	0	0
83	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
84	ADP 47 to 48:	0	0	0	0	0	0	0	0	0	0	0	0	0
85	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
86	ADP 49 to 50:	0	0	0	0	0	0	0	0	0	0	0	0	0
87	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
88	ADP 51 to 52:	0	0	0	0	0	0	0	0	0	0	0	0	0
89	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
90	ADP 53 to 54:	0	0	0	0	0	0	0	0	0	0	0	0	0
91	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
92	ADP 55 to 56:	0	0	0	0	0	0	0	0	0	0	0	0	0
93	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
94	ADP 57 to 58:	0	0	0	0	0	0	0	0	0	0	0	0	0
95	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,752,000
96	ADP 59 to 60:	0	0	0	0	0	0	0	0	0	0	0	0	0
97	Balance on the first day of the current business year (restated)	74,900,500	173,442	3,770,000	12,004,778	0	0	0	0	0	0	91,752,000	0	91,

3.STATEMENT OF THE RESPONSIBLE PERSON

Financial statements HOTELI JADRAN d.d. compiled for the period 01.01.-31.12.2020. are presented fairly and truthfully in accordance with International Financial Reporting Standards, which have been applied consistently over previous years.

All material transactions are properly recorded in the accounting records, on which the financial statements are based. They provide a true and complete overview of the assets, liabilities, financial position and operations of the company HOTELI JADRAN d.d.



Cecilia Nikoleta Fata, Chairman of the board