

JADRAN d.d. za hotelijerstvo i turizam Bana Jelačića 16, HR-51260 Crikvenica T. +385 51 241 222 E: uprava@JADRAN-crikvenica.hr

www.JADRAN-crikvenica.hr OIB: 56994999963

MANAGEMENT REPORT Q2 2022



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1. GENERAL INFORMATION

Corporate name

Jadran, dioničko društvo za hotelijerstvo i turizam, Reg. No. (MBS): 040000817, VAT No.: 56994999963. The short corporate name is JADRAN d.d.

Registered office and legal form

JADRAN d.d. is a joint-stock company. It has its registered office at Bana Jelačića 16, Crikvenica, Republic of Croatia.

Securities

As of 30 June 2022, the Company's share capital was HRK 482,507,730.00, divided into 27,971,463 common shares with no nominal value. The shares were issued in dematerialized form, ticker symbol: JDRN-R-B, ISIN code: HRJDRNB0002, and are held at the repository of the Central Depositary and Clearing Company.

Management Board Members until 22 May 2022:

- Goran Fabris, Chairman of the Management Board
- Ivan Safundžić, Management Board Member
- Miroslav Pelko, Management Board Member

Management Board Members as of 23 May 2022:

- Ivan Safundžić, Management Board Member
- Miroslav Pelko, Management Board Member

Supervisory Board:

- Goran Hanžek, Chairman of the Supervisory Board
- Karlo Došen, Deputy Chairman of the Supervisory Board
- Adrian Čajić, Supervisory Board Member
- Dragan Magaš, Supervisory Board Member
- Mirko Herceg, Supervisory Board Member

Jadran Group comprises Jadran d.d. and its subsidiaries:

- Club Adriatic d.o.o, in which Jadran holds 4 shares having a total value of HRK 117,104,500.00 and representing 100% of shares and voting rights one share having a nominal value of HRK 9,900.00, one share having a nominal value of HRK 53,572,100.00, one share having a nominal value of HRK 6,418,000.00, and one share having a nominal value of HRK 57,104,500.00; and
- Stolist d.o.o., in which Jadran holds 100% of shares.



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List of Company shareholders holding 5 percent or more of the Company's share capital (status as at 30 June 2022):

- ERSTE & STEIERMÄRKISCHE BANK D.D. for PBZ CO OMF CLASSES A and B, holds 16,429,939 shares accounting for 58.74% of the Company's share capital;
- OTP BANKA D.D./ERSTE PLAVI OMF CLASSES A and B and EXPERT DOBROVOLJNI MIROVINSKI FOND hold 8,777,646 shares accounting for 31.38% of the Company's share capital.



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2. COMPANY AND GROUP BUSINESS RESULTS

The COVID-19 pandemic situation eased in Q2 2022 and the Company and the Group continued to operate in line with the new market conditions. After a surprisingly successful Q1, the upward trends in physical indicators in the Company and the Group were maintained in Q2 and the properties were as a result opened as scheduled.

However, business in Q2 was more affected by the war in Ukraine than the pandemic. Although the war did not result in a significant number of canceled reservations in Company's and Group's properties, it did bring uncertainty regarding the prices of food, beverage, consumables and overhead materials, as well as energy costs, which directly affect our profitability. These costs began to rise quite sharply at the end of Q1 and their actual impact on our business remains to be seen in the forthcoming period.

In Q2, the Company and the Group finalized investments such as the completion of the swimming pool complex at Hotel Omorika, renovation of 35 bungalows in Kačjak (which had not been used commercially since 2019) and completion of the F&B point in Camp Selce. Toward the end of Q2, we also intensified our activities regarding the opening of Grand Hotel View in Postire on Brač, which the Company acquired on 29 June 2022.

Compared to the pandemic year of 2021 and the pre-pandemic year 2019, physical indicators also show significant revival of the tourism market. In Q2, the Group recorded a total of 172,160 overnights, which is 102,661 or 148% overnights more than recorded in the same period in 2021. Compared to the figures for 2019, the number of overnights recorded in 2022 increased by 46,285 or 37%.

It should be noted with regard to such comparisons to 2019 that in 2022 the Group held in its portfolio Hotel Lišanj, Garden Palace Resort, Uvala Slana Campsite and Hotel Noemia and that the actual result inclusive of such properties was 2,658 overnights, which is 2% less compared to 2019.

In the 1st half-year, the Group recorded a total of 194,016 overnights, which is 118,644 overnights or 157% more compared to 2021 and 63,381 overnights or 49% more compared to 2019. A comparison including the same properties show that a total of 2,325 or 2% less overnights were achieved compared to 2019.

In the 1st half-year, the Company obtained total revenue of HRK 55,789,907, which is HRK 26,585,834 or 91% more than the total revenue obtained in the same period in 2021. Operating revenue was HRK 54,095,164, which is HRK 27,960,099 or 107% more compared to the same period in 2021. Financial income was HRK 1,694,743, which is HRK 1,374,265 less than earned in the same period in 2021.

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As regards the comparison of total revenue for JADRAN d.d., it should be noted that, between January and June 2021, the Company applied for and received job preservation aid for January, February, March, April and May. The total aid granted for the January-May period amounted to HRK 4,409,761. Comparing the total revenue earned in the 1st half-year of 2022 and 2021 exclusive of such aid, the total revenue earned in 2022 increased by HRK 30,995,595.

Company's total expenses in the January-June 2022 period were HRK 83,344,353, 50% more than the expenses incurred in the same period last year.

Operating expenses amounted to HRK 77,005,683, which is HRK 26,953,961 or 54% more than the operating expenses incurred in 2021. In 2022, material costs amounted to HRK 24,999,072, which is HRK 13,205,197 or 112% more than such costs incurred in 2021. Personnel costs incurred in 2022 were HRK 23,075,244, which is HRK 10,209,420 or 79% more than those incurred in the same period in 2021. Other costs incurred in 2022 amounted to HRK 4,351,412, which is HRK 775,194 or 22% more than the costs incurred in the same period in 2021. Other operating expenses totaled HRK 91,528, which is HRK 59,532 more than those incurred in the same period in 2021.

Financial expenses were HRK 6,338,670, which is HRK 895,096 or 16% more than those incurred in the same period in 2021.

In the 1st half-year, the Company incurred a loss of HRK 27,554,446, compared to the loss of HRK 26,327,223 incurred in the same period in 2021. EBITDA earned by the Company was HRK 1,577,908, compared to HRK - 2,251,912 recorded in the same period in 2021.

Between January and June 2022, the Group obtained total revenue of HRK 63,079,267, compared to HRK 37,723,253 earned in the same period in 2021. It should be noted that HRK 1,612,907.40 of such revenue earned in 2021 is a result of selling properties of CLUB ADRIATIC d.o.o. in accordance with the Group's divestment plan made earlier.

Operating revenue totaled HRK 61,509,693, which is HRK 26,521,754 or 76% more than the revenue earned in the same period last year. Financial income earned in 2022 was HRK 1,569,574, compared to HRK 2,735,314 earned in 2021.

As regards the analysis of revenue, it should be taken into account that in the 1st half-year of 2021 the Group received job preservation aid for January, February, March, April, May and June of HRK 5,475,736. Exclusive of such impact of aid on revenue, the total revenue earned by the Group in 2022 would be greater by HRK 30,831,750 compared to 2021.

Group's total expenses incurred between January and June 2022 were HRK 94,442,455, which is HRK 30,334,303 or 47% more than such expenses incurred in the same period in 2021. In the January-June 2022 period, operating expenses totaled HRK 87,272,510, which is HRK 29,500,859 or 51% more than those incurred in the same period in 2021. Financial expenses were HRK 7,169,945, compared to HRK 6,336,501 incurred in the same period in 2021.



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Between January and June 2022, the Group incurred a loss of HRK 31,363,188, compared to the loss of HRK 26,384,899 incurred in the same period in 2021.

In the January-June 2022 period, the Group earned EBITDA of HRK 2,487,866, compared to HRK 2,454,952 earned in the same period in 2021.



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3. COMPANY AND GROUP RISK EXPOSURE

The most significant risks faced by the Company and the Group are as follows:

Competition risk

Competition risk in the tourism market is very high because other similar tourism destinations have invested substantial funds in the growth and development of their capacities, as well as in marketing activities focused on tourist arrivals. Among other things, competition is based on the prices, quality and substance of tourism offerings in Crikvenica Riviera and Makarska Riviera and other domestic and foreign tourism destinations. To increase its market competitiveness, the Company and the Group launched an investment cycle in the 2018-2020 period, which includes not only investments in accommodations to increase the number of units and improve accommodation quality, but also investments in the destination through active involvement in all events and designing new attractions in Crikvenica Riviera and Makarska Riviera.

Currency risk

The official currency of the Company and the Group is HRK however certain transactions in foreign currencies are translated into HRK according to the exchange rate applicable on the balance sheet date. The resulting foreign exchange differences are recorded as operating expenses or through profit and loss, but do not affect operating cash flow. On 12 July 2022, the Council of the European Union made its decision allowing Croatia to adopt euro as its currency on 1 January 2023 and set a fixed conversion rate, thus reducing exchange rate fluctuations until the end of this year, as well as currency risk.

Interest rate risk

The Company and the Group are exposed to interest rate risk because they enter into loan agreements with, inter alia, variable interest rates with banks, which exposes the Company and the Group to increased risk. Rising trends of inflation rates and general levels of interest rates in international and national financial markets are actively monitored to allow the Company and the Group to respond in a timely manner in case of expected changes in interest rates on the national money market.

Settlement risk

Settlement risk is present in all bilateral transactions. Considering that the performance of monetary obligations to the issuers is one of the key elements necessary for uninterrupted business, the Company and the Group give high importance to this risk. The Company and the Group have established stringent procedures to minimize collection risks. During the pandemic, certain partners may be additionally exposed to liquidity risk, which may result in increased settlement risk. In addition, settlement risk arising from executed contracts may be significantly increased in case a contract is terminated for force majeure or if free movement of persons and goods is prevented during pandemics.

Inflation risk

As a direct consequence of the COVID-19 pandemic and the resulting supply chain disruptions, energy prices increased, and this situation has been further aggravated by the war in Ukraine. The war in Ukraine caused a global inflation and general increase in prices.



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Inflation and increased prices of goods and services may reduce our customers' purchasing power and increase the prices in Company's and Group's properties.

Direct channels account for a large share of Company's and Group's overnights, which allows us to be flexible with our final prices.

Liquidity risk

The Company and the Group manage this risk by maintaining adequate reserves and by obtaining loans from banks and using other sources of funding, by constantly monitoring planned and actual cash flows, and by comparing maturity profiles of financial assets and liabilities. The Company and the Group treat this risk as particularly important as long as there is increased uncertainty with regard to revenue earning abilities as a result of the pandemic's adverse effects on the free movement of guests, impairment of their purchasing power, and default on contracts by business partners.

Liquidity risk management includes maintaining sufficient amounts of cash and working capital.

Risk of tax and concession legislation developments

The risk of tax and concession legislation developments is the likelihood that legislative authorities will amend tax legislation in a way that they adversely impact the Company's and Group's profitability. This risk is reflected in potential changes in tax rates and taxable assets, as well as in changes in regulations concerning concessions and concessional authorizations. The right to use a maritime domain is one of the significant conditions precedent to further operation of the Company and the Group, so the Company and the Group have actively endeavored to establish new bases for cooperation with the local community in this segment. The Company and the Group hope that, during the pandemic, the legislators, the executive authorities and the local community will offer various financial and operating benefits to entities exposed to significant adverse impacts of the pandemic, in addition to the measures necessary to protect people's health.

Tourism industry risk

Tourism trends are largely affected by the broader political situation, growth of terrorism, the global financial crisis and the pandemic. As an industry, tourism is highly sensitive to the state of security at the destination and its surroundings. After the risk in some rival destinations was reduced (e.g. Turkey, Greece), the competitive position of both Croatian tourism and the Company/Group has become additionally weakened. By launching the aforementioned investment cycle, the Company and the Group will endeavor to minimize the impact of adverse market trends and the resulting risks.

The global financial crisis may significantly reduce the purchasing power of individuals inclined to traveling, whereas a pandemic may also significantly reduce or completely eliminate the effects of tourist arrivals at the Company's and Group's destinations.

Environmental risk

Environmental risk may significantly affect the Company's and Group's performance, notably through the quality of the sea and coast where guests stay. Climate change may directly affect the length of stay in Company's and Group's accommodation facilities. This risk also includes other natural disasters.



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4. EMPLOYEES

As of 30 June 2022, the JADRAN d.d. employed a total of 519 persons.

As of 30 June 2022, Club Adriatic d.o.o. employed a total of 97 persons.

As of 30 June 2022, Stolist d.o.o. employed 2 persons.

As of 30 June 2022, the Group employed 618 persons.

5. RESEARCH AND DEVELOPMENT ACTIVITIES

The Company and the Group constantly monitor developments in its environment and invests in market research, identification of business opportunities, and new acquisitions. The Company and the Group direct and support its affiliate's activities.

6. COMPANY AND GROUP OWN SHARE REDEMPTION

As of 30 June 2022, the share capital of JADRAN d.d. was HRK 482,507,730.00, divided into and contained in 27,971,463 common dematerialized shares with no nominal value, and the Company held 631 own shares, which accounted for 0.0023% of the Company's share capital.

As of 30 June 2022, the share capital of CLUB ADRIATIC d.o.o. was HRK 117,104,500.00.

As of 30 June 2022, the share capital of Stolist d.o.o. was HRK 20,000.

7. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no events relevant to the Company or the Group after the reporting period.



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APPENDICES - FINANCIAL STATEMENTS (UNAUDITED)

Annex 1		ICCUEDIC CENEDAI	DATA		
		ISSUER'S GENERAI	LDATA		
Reporting period:		1.1.2022	to	30.6.2022	
Year:		2022			
Quarter:		2.			
	Quarter	ly financial stater	nents		
egistration number (MB):	03145662	Issuer's ho	me Member State code:	HR	
Entity's registration number (MBS):	040000817				
Personal identification number (OIB):	56994999963		LEI:	74780030Q33IX8LEE969	
Institution code:	1285				
Name of the issuer:	JADRAN d.d.				
Postcode and town:	51260]	CRIKVENIC	CA	
treet and house number:	BANA JELAČIĆA 16				
E-mail address:	uprava@jadran-crik	venica.hr			
Web address:	www.jadran-crikven	ica.hr			
Number of employees (end of the reporting					
Consolidated report:	KN (KN	N-not consolidated/KD-cor	solidated)		
Audited:	RN (I	RN-not audited/RD-audite	d)		
Names of subsidiarie	s (according to IFRS):		Registered	d office:	MB:
Bookkeeping firm:	No	(Yes/No)	(name of the	e bookkeeping firm)	
Contact person:	NATALI IVANČIĆ MAJ		, laine of the	a acontrooping mini	
Telephone:	(only name and surname 051/800-482	e of the contact person)			
E-mail address:	financije@jadran-cri	ikvenica.hr			
Audit firm:					
Certified auditor:	(name of the audit firm)				
Certified additor:	(name and surname)				

BALANCE SHEET

balance as at 30.06.2022

Submitter: JADRAN d.d.			IN HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	·
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	834.182.991	821.625.630
I INTANGIBLE ASSETS (ADP 004 to 009)	003	100.397.777	89.342.591
1 Research and development 2 Concessions, patents, licences, trademarks, software and other	004	0	0
rights	005	1.884.885	1.612.455
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	0
6 Other intangible assets	009	98.512.892	87.730.136
II TANGIBLE ASSETS (ADP 011 to 019)	010	615.204.029	613.701.854
1 Land	011	240.879.900	240.879.900
2 Buildings	012	244.474.473	240.078.321
3 Plant and equipment	013	94.813.763	
4 Tools, working inventory and transportation assets	014	0	
5 Biological assets	015	1.175.583	1.355.242
6 Advances for the purchase of tangible assets	016	0 500 450	-
7 Tangible assets in preparation	017	3.586.452	14.774.509
8 Other tangible assets	018	20 272 050	
9 Investment property III FIXED FINANCIAL ASSETS (ADP 021 to 030)	019	30.273.858	
1 Investments in holdings (shares) of undertakings within the group	020 021	118.581.185	
2 Investments in other securities of undertakings within the group	021	118.581.185 0	
3 Loans, deposits, etc. to undertakings within the group	022	0	·
Investments in holdings (shares) of companies linked by virtue of		_	
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	025	0	0
participating interests	025	U	U
6 Loans, deposits etc. to companies linked by virtue of participating	026	0	
interests 7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	0	
9 Other investments accounted for using the equity method	029	0	
10 Other fixed financial assets	030	0	
IV RECEIVABLES (ADP 032 to 035)	031	0	
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating	000	0	
interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	37.285.660	48.937.356
I INVENTORIES (ADP 039 to 045)	038	804.981	2.163.072
1 Raw materials and consumables	039	774.573	2.108.180
2 Work in progress	040	0	
3 Finished goods	041	0	
4 Merchandise	042	30.408	
5 Advances for inventories	043	0	
6 Fixed assets held for sale	044	0	· ·
7 Biological assets	045	10 100 295	
II RECEIVABLES (ADP 047 to 052)	046	10.190.285	
1 Receivables from undertakings within the group	047	541.423	93.587
2 Receivables from companies linked by virtue of participating interests	048	0	
3 Customer receivables	049	2.642.111	17.779.504
4 Receivables from employees and members of the undertaking	050	19.109	
5 Receivables from government and other institutions	051	3.966.588	4.557.193

O Other respirables	250	0.004.054	740.040
6 Other receivables	052	3.021.054	740.310
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	10.566.438	8.584.048
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	10.566.438	8.584.048
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	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	15.723.956	14.813.281
D) PREPAID EXPENSES AND ACCRUED INCOME	064	620.361	766.953
E) TOTAL ASSETS (ADP 001+002+037+064)	065	872.089.012	871.329.939
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES	000	Ü	, and the second
A) CAPITAL AND RESERVES (ADP 068 to	067	482.237.268	454.682.822
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	234.210.922
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	071	0	0
3 Treasury shares and holdings (deductible item)	072	0	0
4 Statutory reserves	073	0	0
5 Other reserves	074	0	0
IV REVALUATION RESERVES	075	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	076	0	0
1 Financial assets at fair value through other comprehensive income	077	U	U
(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	-226.905.606	-234.481.384
1 Retained profit	084	0	0
2 Loss brought forward	085	226.905.606	234.481.384
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-7.575.778	-27.554.446
1 Profit for the business year	087	0	0
2 Loss for the business year	088	7.575.778	27.554.446
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	706.347	706.347
1 Provisions for pensions, termination benefits and similar obligations	091	706.347	706.347
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	311.530.924	311.852.963
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			
participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	215.083.930	215.425.647
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
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9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	96.446.994	96.427.316
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	76.876.562	104.057.723
1 Liabilities to undertakings within the group	110	0	0
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	533.619	533.619
6 Liabilities to banks and other financial institutions	115	29.718.363	21.892.781
7 Liabilities for advance payments	116	2.585.739	25.495.113
8 Liabilities to suppliers	117	10.522.870	26.966.268
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	7.143.941	7.688.478
11 Taxes, contributions and similar liabilities	120	1.361.077	7.850.562
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	25.010.953	13.630.902
E) ACCRUALS AND DEFERRED INCOME	124	737.911	30.084
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	872.089.012	871.329.939
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS

for the period 01.01.2021. to 30.06.2022.

Submitter: JADRAN d.d. ADP Same period of the previous year Current period code Cumulative Quarter Cumulative Quarter 2 5 6 3 4 I OPERATING INCOME (ADP 002 to 006) 001 26.135.06 22.848.88 54.095.164 45.068.559 1 Income from sales with undertakings within the group 002 0 Λ 2 Income from sales (outside group) 003 18.870.432 17.538.482 50.474.383 42.587.241 3 Income from the use of own products, goods and services 004 0 4 Other operating income with undertakings within the group 005 264.567 128.037 436.423 219.350 5 Other operating income (outside the group) 006 7.000.066 5.182.369 3.184.358 2.261.968 II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029) 50.051.72 29.764.877 77,005,683 49.506.299 007 1 Changes in inventories of work in progress and finished goods 800 24.999.072 2 Material costs (ADP 010 to 012) 009 11.793.875 a) Costs of raw materials and consumables 010 5.581.182 4.330.309 13.384.172 10.187.329 b) Costs of goods sold 011 193.590 154.781 97.735 81,226 c) Other external costs 012 6.019.103 4.657.564 11.517.165 8.780.877 3 Staff costs (ADP 014 to 016) 013 12 865 824 7 928 819 23 075 244 15 819 663 a) Net salaries and wages 014 8.226.009 5.211.765 14.621.047 10.531.562 b) Tax and contributions from salary costs 015 2.982.987 1.722.946 5.337.512 3.332.152 c) Contributions on salaries 016 1.656.828 994.108 3.116.685 1.955.949 4 Depreciation 12.174.443 017 21.664.745 10.931.228 24,488,427 5 Other costs 3 576 218 1 617 710 4 351 412 2 417 829 018 6 Value adjustments (ADP 020+021) 019 a) fixed assets other than financial assets 020 0 0 0 0 0 b) current assets other than financial assets 021 0 0 0 7 Provisions (ADP 023 to 028) 022 0 n a) Provisions for pensions, termination benefits and similar obligations 023 0 0 0 0 b) Provisions for tax liabilities 024 0 0 c) Provisions for ongoing legal cases 025 0 n 0 0 d) Provisions for renewal of natural resources 0 026 0 0 0 e) Provisions for warranty obligations 027 0 0 0 0 f) Other provisions 028 0 0 Λ n 8 Other operating expenses 029 151.060 144.466 91.528 44.932 III FINANCIAL INCOME (ADP 031 to 040) 030 1 694 743 1 620 973 3 069 008 2 873 574 1 Income from investments in holdings (shares) of undertakings within 031 0 0 0 the group 2 Income from investments in holdings (shares) of companies linked by 032 O 0 n 0 virtue of participating interests 3 Income from other long-term financial investment and loans granted to 033 0 0 undertakings within the group 4 Other interest income from operations with undertakings within the 034 333.704 142.567 125.189 56.498 5 Exchange rate differences and other financial income from operations 035 0 0 with undertakings within the group 6 Income from other long-term financial investments and loans 036 0 0 7 Other interest income 037 1.198 4 174 4 8 Exchange rate differences and other financial income 038 2.734.106 2.731.003 1.569.380 1.564.471 9 Unrealised gains (income) from financial assets 039 0 0 0 0 10 Other financial income 040 0 0 0 0 IV FINANCIAL EXPENSES (ADP 042 to 048) 041 5.479.574 2.188.755 6.338.670 2.267.861 1 Interest expenses and similar expenses with undertakings within the 042 0 0 0 0 2 Exchange rate differences and other expenses from operations with 043 0 C 0 undertakings within the group 044 2.266.889 3 Interest expenses and similar expenses 4.334.514 2.184.507 4.405.210 4 Exchange rate differences and other expenses 045 1.145.060 4.248 1.933.460 972 5 Unrealised losses (expenses) from financial assets 046 n 0 0 0 6 Value adjustments of financial assets (net) 047 0 0 0 0 7 Other financial expenses 0 048 0 0 0 SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF 049 0 0 0 0 PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES 050 0 0 0 n VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF 051 0 0 0 n PARTICIPATING INTEREST **VIII SHARE IN LOSS OF JOINT VENTURES** 052 0 n 0 0 IX TOTAL INCOME (ADP 001+030+049 +050) 053 29.204.073 25.722.462 55.789.907 46.689.532 **TOTAL EXPENDITURE** (ADP 007+041+051 + 052) 054 55.531.29 31.953.632 83.344.353 51.774.160 PRE-TAX PROFIT OR LOSS (ADP 053-054) -26.327.223 -6.231.170 -27.554.446 -5.084.628 055 1 Pre-tax profit (ADP 053-054) 056

2 Pre-tax loss (ADP 054-053)	057	-26.327.223	-6.231.170	-27.554.446	-5.084.628
XII INCOME TAX	058	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-26.327.223	-6.231.170	-27.554.446	-5.084.628
1 Profit for the period (ADP 055-059)	060	0	0	0	0
2 Loss for the period (ADP 059-055)	061	-26.327.223	-6.231.170	-27.554.446	-5.084.628
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to	o IFRS only	with discontinued o	perations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0		0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF	RS with disc	ontinued operations	s)		
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	-	0	
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	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) 2 Loss for the period (ADP 071-068)	073 074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons		•		U	U
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	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 ur	ndertakings	subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-26.327.223	-6.231.170	-27.554.446	-5.084.628
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (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
Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	_	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095) 1 Exchange rate differences from translation of foreign operations	087 088	0	•	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0		0	0
8 Other items that may be reclassified to profit or loss	095	0	_	0	
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-26.327.223	-6.231.170	-27.554.446	-5.084.628
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakir	igs that draw up co	nsolidated statemer	nts)	
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

STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2022 . to 30.06.2022.

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Submitter:JADRAN d.d.			in HRK
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	-26.327.223	-27.554.446
2 Adjustments (ADP 003 to 010):	002	20.477.545	29.439.737
a) Depreciation	003	21.664.745	24.488.427
b) Gains and losses from sale and value adjustment of fixed tangible and	004	0	0
intangible assets 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	0	125.363
e) Interest expenses	007	-2.777.486	4.405.210
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and	000		Ŭ
losses	010	1.590.286	420.737
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-5.849.678	1.885.291
3 Changes in the working capital (ADP 013 to 016)	012	376.102	11.781.981
a) Increase or decrease in short-term liabilities	013	11.293.857	27.181.161
b) Increase or decrease in short-term receivables	014	-8.407.435	-13.186.670
c) Increase or decrease in inventories	015	-1.036.760	-1.358.091
d) Other increase or decrease in working capital	016	-1.473.560	-854.419
II Cash from operations (ADP 011+012)	017	-5.473.576	13.667.272
4 Interest paid	018	0	3.071.122
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-5.473.576	16.738.394
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	07.040
3 Interest received 4 Dividends received	023	0	87.040
	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	0	87.040
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-10.815.282	-11.931.066
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-1.155.000	-60.000
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	-11.970.282	-11.991.066
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-11.970.282	-11.904.026
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	11.692.823	2.080.539
	038	0	0
4 Other cash receipts from financing activities			2 090 520
V Total cash receipts from financing activities (ADP 035 to 038)	039	11.692.823	2.080.539
·	039	-1.623.353	-7.825.582

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	-1.623.353	-7.825.582
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	10.069.470	-5.745.043
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-7.374.388	-910.675
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	26.663.536	15.723.956
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	19.289.148	14.813.281

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2022 to 30.6.2022 in HRK

Part	Tor the period from 1.1.2022 (8	30.6.2022								Attributable to o	vners of the parent								n HKK	
March Marc											Fair value of								Minority (non-	
The state of the	ltem	ADP	Initial (subscribed)			Reserves for				Revaluation	financial assets	Cash flow hedge -	Hedge of a net investment in a	Other fair value	Exchange rate differences from	Retained profit / loss	Profit/loss for the	Total attributable to	controlling)	Total capital and
The state of the				Capital reserves			holdings (deductible	Statutory reserves			comprehensive				translation of foreign			owners of the parent		reserves
Manual Content											income (available for		effective portion							
Marie Mari	1		3	4				8		10	11	12	13	14	15	16	17	18 (3 to 6 - 7	19	20 (18+19)
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Manufacture	3 Correction of errors	03	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Margin and international of the property of	4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	482.507.730	234.210.922		0	0	0	0	0	0	0	0	0	0	-226.905.606	0	489.813.046	0	489.813.046
Margin and international of the property of	5 Profit/loss of the period	05	0	0		0 0	0	0			0	0	0	0	0	0	-26.327.223	-26.327.223	0	-26.327.223
Mary to the content and the service of the content of the conten	6 Exchange rate differences from translation of foreign operations		0	C		0 0	0	0	()	0	0	0	0	0	0	0	0	0	0
Manufacture	7 Changes in revaluation reserves of fixed tangible and intangible assets		0			0 0	0				0		0	0	0	0	0	0	0	0
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Marie Mari	8 Gains or losses from subsequent measurement of financial assets at fair value	08	0	C		0 0	0	0			0	C	0	0	0	0	0	0	0	0
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Page	24 Balance on the last day of the previous business year reporting period (ADP		482 507 730	224 210 022		0	0				0		0	0	0	-228 905 808	-26 327 223	463 485 823	0	483 485 823
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15 Share in other comportance in corrections of comportance in lead by whise of 1 38 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	e e		0 0	0	0			n	0	n	0	0	0	n	0	0	0
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14 To not nameations recognised directly in equity 15 Decrease in initial (subscrobed) english (subscrobed) english (subscrobed) english (subscrobed) english (subscrobed) english arising from the pre-bankrupty settlement 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12 Actuarial gains/losses on the defined benefit obligation	39	0	C		0 0	0	0		0	0	0	0	0	0	0	0	0	0	0
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17 Decrease in minit (subscribed) capital arising from the pire-bankuptcy settlement procedum	settlement procedure or from the reinvestment of profit)	42	0	0		0 0	0	0	1		0	0	0	0	0	0	0	0	0	0
Decrease in initial (subsorbed) capital arising from the ninvestment of profit 44	16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	42					^							^				_	_	
18 Redesption of treatory Amendedings 46 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	procedure	43	U	U		0	U	0	'	,	U		U	U	U	U	U	U	U	
10 Poyment from membershiareholders 45 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0		0 0	0	0			0	0	0	0	0	0	0	0	0	0
10 Poyment from membershiareholders 45 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	18 Redemption of treasury shares/holdings	45	0	0		0 0	0	0	1)	0	0	0	0	0	0	0	0	0	0
20 Psyment of share in profitividended 47 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	19 Payments from members/shareholders	46	0	0		0 0	0	0			0	0	0	0	0	0	0	0	0	0
22 Campforward per annual plane 4 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	20 Payment of share in profit/dividend	47	0			0 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28 Instance on the last day of the current business year reporting procedure 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0		0 0	0	0	(0	0	0	0	0	0	0	0	0	0
28 Baltone on the last day of the current business year reporting period (ADP 31 bit 402.507.70 234.210.502 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	1	0	0	0			0	0	0	0	0	0	0	0	0	0
10 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0		0	0	0	1	1	0	0	0	0	0	0	0	0	0	0
IOTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF 52	to 50)	51	482.507.730	234.210.922		0 0	0	0			0	O.	0	0	0	-234.481.384	-27.554.446	454.682.822	0	454.682.822
OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF 52	APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	takings that o	draw up financial state	ments in accordance	with the IFRS)															
TAX (ADP 310 41) 12. COMPRENENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 53 65.5) 15. COMPRENENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 55.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77.554.446 77	I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF																			
50-52) 50-520 C C C C C C C C C C C C C C C C C C C	TAX (ADP 33 to 41)	52	0	0		0	0	0	1	,	0	0	0	0	0	0	0	0	0	0
50-52) 50-520 C C C C C C C C C C C C C C C C C C C	II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32	53	^			0									0		-27 554 440	-27 554 440		.27 554 440
IN TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	do 52)	03	0				U		,		0		0		U		-27.004.446	-27.004.446	Ů	*27.004.446
UNICULATE CAUTE (NUT AC U.SU)	III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED	54	0	0		0 0	0	0			0	0	0	0	0	0	0	0	0	0
	DIRECTET IN EQUITY (ADP 42 to 50)																			

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

Name of the issuer:	_JADRAN d.d		
Personal identification number (OIB): _	56994999963_		
Reporting period:		_01.0130.06.2022	

Notes to financial statements for quarterly periods include:

- a) explanation of business events relevant to understanding changes in the statement of financial position and 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 capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries
- 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

Annex 1		
	ISSUER'S GENERAL DATA	
Reporting period:	1.1.2022 to 30.6.2022	
Year:	2022	
Quarter:	2.	
	Quarterly financial statements	
egistration number (MB): 031456	lssuer's home Member State code: HR	
Entity's registration number (MBS):	1817	
Personal identification number (OIB): 5699499	9963 LEI: 74780030Q33IX8LEE 969]
Institution code:	5	
Name of the issuer: JADRAN d.d.		
Postcode and town: 5126	CRIKVENICA	
treet and house number: BANA JELAČ	:IĆA 16	
E-mail address: uprava@jao	dran-crikvenica.hr	
Web address: www.jadran	n-crikvenica.hr	
Number of employees (end of the reporting 618		
Consolidated report: KD	(KN-not consolidated/KD-consolidated)	
Audited: RN	(RN-not audited/RD-audited)	
Names of subsidiaries (according to	D IFRS): Registered office:	MB:
CLUB ADRIATIC D.O.O.	BAŠKA VODA, KRALJA PETRA KREŠIMIRA IV 11	1634470
STOLIST D.O.O.	CRIKVENICA, FRANKOPANSKA 22	2741865
Bookkeeping firm: No	(Yes/No) [name of the bookkeeping firm)	
Contact person: NATALI IVAN		
Telephone: 051/800-482	of the contact person)	
E-mail address: financije@ja	adran-crikvenica.hr	
Audit firm:		
(name of the a	audit firm)	
(name and su	rname)	

BALANCE SHEET

balance as at 30.06.2022

Submitter: JADRAN d.d			in HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
	T		
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0 40 470 000	
B) FIXED ASSETS (ADP 003+010+020+031+036) I INTANGIBLE ASSETS (ADP 004 to 009)	002	949.170.626 156.001.047	
1 Research and development	003 004	156.001.047	142.831.608
2 Concessions, patents, licences, trademarks, software and other			-
rights	005	1.965.576	1.669.696
3 Goodwill	006	1.316.765	1.316.765
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation 6 Other intangible assets	800	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	009 010	152.718.706 791.806.131	139.845.147 788.936.250
1 Land	010	382.970.864	382.970.864
2 Buildings	012	264.534.468	
3 Plant and equipment	013	105.054.771	95.687.986
4 Tools, working inventory and transportation assets	014	0	
5 Biological assets	015	1.307.978	1.485.798
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	6.964.812	18.403.299
8 Other tangible assets	018	0	Ŭ
9 Investment property	019	30.973.238	
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	1.363.448	
1 Investments in holdings (shares) of undertakings within the group	021	0	
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group	022	0	_
4. Investments in holdings (shares) of companies linked by virtue of	023	U	0
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	005	0	0
participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating	026	0	0
interests 7 Investments in securities	027	9.530	9.530
8 Loans, deposits, etc. given	028	0.550	
9 Other investments accounted for using the equity method	029	0	
10 Other fixed financial assets	030	1.353.918	1.353.918
IV RECEIVABLES (ADP 032 to 035)	031	0	
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating	033	0	0
interests	033	U	0
3 Customer receivables	034	0	
4 Other receivables	035	0	
V DEFERRED TAX ASSETS	036	0	
C) CURRENT ASSETS (ADP 038+046+053+063)	037	49.826.551	66.667.144
I INVENTORIES (ADP 039 to 045) 1 Raw materials and consumables	038	895.796	
2 Work in progress	039 040	860.549	
3 Finished goods	040	0	
4 Merchandise	041	35.247	67.324
5 Advances for inventories	043	0.247	
6 Fixed assets held for sale	044	0	_
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	25.674.582	43.265.929
1 Receivables from undertakings within the group	047	0	
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	16.358.165	34.970.278
4 Receivables from employees and members of the undertaking	050	19.109	
5 Receivables from government and other institutions	051	5.367.993	5.679.440

6 Other receivables	052	3.929.315	2.389.540
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	0
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating	059	0	0
interests 7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	23.256.173	20.674.051
D) PREPAID EXPENSES AND ACCRUED INCOME	064	837.546	1.099.092
E) TOTAL ASSETS (ADP 001+002+037+064)	065	999.834.723	1.000.897.542
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	540.817.960	509.454.772
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	234.210.922
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	0	0
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 AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income (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	-169.098.591	-175.900.692
1 Retained profit	084	0	0
2 Loss brought forward	085	169.098.591	175.900.692
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-6.802.101	-31.363.188
1 Profit for the business year	087	0	0
2 Loss for the business year	088	6.802.101	31.363.188
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	706.347	706.347
1 Provisions for pensions, termination benefits and similar obligations	091	706.347	706.347
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		0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	096		
	096 097		372.157.577
1 Liabilities to undertakings within the group	096 097 098	371.835.538 0	372.157.577 0
	097	371.835.538	0
1 Liabilities to undertakings within the group	097 098	371.835.538 0	0
Liabilities to undertakings within the group Liabilities for loans, deposits, etc. of undertakings within the group Liabilities to companies linked by virtue of participating interests Liabilities for loans, deposits etc. of companies linked by virtue of	097 098 099 100	371.835.538 0 0	0 0
Liabilities to undertakings within the group Liabilities for loans, deposits, etc. of undertakings within the group Liabilities to companies linked by virtue of participating interests Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	097 098 099 100	371.835.538 0 0	0 0
Liabilities to undertakings within the group Liabilities for loans, deposits, etc. of undertakings within the group Stabilities to companies linked by virtue of participating interests Liabilities for loans, deposits etc. of companies linked by virtue of participating interests Stabilities for loans, deposits etc.	097 098 099 100 101	371.835.538 0 0 0 0	0 0 0 0
1 Liabilities to undertakings within the group 2 Liabilities for loans, deposits, etc. of undertakings within the group 3 Liabilities to companies linked by virtue of participating interests 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests 5 Liabilities for loans, deposits etc. 6 Liabilities to banks and other financial institutions	097 098 099 100 101 102 103	371.835.538 0 0 0	0 0 0 0 0 215.396.263
Liabilities to undertakings within the group Liabilities for loans, deposits, etc. of undertakings within the group Stabilities to companies linked by virtue of participating interests Liabilities for loans, deposits etc. of companies linked by virtue of participating interests Stabilities for loans, deposits etc.	097 098 099 100 101	371.835.538 0 0 0 0	0 0 0 0

9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	156.751.608	156.761.314
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	85.736.967	118.548.762
1 Liabilities to undertakings within the group	110	0	0
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	552.144	552.144
6 Liabilities to banks and other financial institutions	115	29.720.111	21.887.996
7 Liabilities for advance payments	116	3.474.265	31.644.667
8 Liabilities to suppliers	117	15.476.049	32.076.905
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	7.668.069	8.533.278
11 Taxes, contributions and similar liabilities	120	1.787.889	8.859.990
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	27.058.440	14.993.782
E) ACCRUALS AND DEFERRED INCOME	124	737.911	30.084
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	999.834.723	1.000.897.542
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS

for the period 01.01.2022. to 30.06.2022.

Submitter: JADRAN d.d. ADP Same period of the previous year Current period code Cumulative Quarter Cumulative Quarter 2 3 5 6 I OPERATING INCOME (ADP 002 to 006) 001 34.987.93 29.011.806 61.509.693 51.022.285 1 Income from sales with undertakings within the group 002 0 2 Income from sales (outside group) 003 22.625.510 20.446.697 57.935.538 48.428.667 3 Income from the use of own products, goods and services 004 0 4 Other operating income with undertakings within the group 005 Λ 0 0 0 3.574.155 5 Other operating income (outside the group) 006 12.362.429 8.565.109 2.593.618 II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029) 57.771.65 34.020.29 87.272.510 56.144.940 007 1 Changes in inventories of work in progress and finished goods 800 2 Material costs (ADP 010 to 012) 009 12.911.355 27,266,158 a) Costs of raw materials and consumables 010 6.186.633 4.782.719 14.695.783 11.283.086 b) Costs of goods sold 011 197.514 158.705 104.724 88.215 c) Other external costs 012 6.527.208 5.000.043 12.465.651 9.603.231 3 Staff costs (ADP 014 to 016) 15 411 847 013 9 386 717 26 584 559 18 232 184 a) Net salaries and wages 014 9.920.776 6.198.269 16.992.610 12.217.383 b) Tax and contributions from salary costs 015 3.488.986 2.004.477 6.038.427 3.781.097 c) Contributions on salaries 016 2.002.085 1.183.971 3.553.522 2.233.704 4 Depreciation 28.250.683 13.999.980 017 25.238.664 12.718.276 5 Other costs 4 037 744 1 808 603 5.000.430 2.814.159 018 6 Value adjustments (ADP 020+021) 019 a) fixed assets other than financial assets 020 0 0 0 0 b) current assets other than financial assets 021 Λ 0 0 0 7 Provisions (ADP 023 to 028) 022 0 n a) Provisions for pensions, termination benefits and similar obligations 023 0 0 0 0 b) Provisions for tax liabilities 024 0 0 c) Provisions for ongoing legal cases 025 0 n 0 0 d) Provisions for renewal of natural resources 0 0 026 0 0 e) Provisions for warranty obligations 027 0 0 0 0 f) Other provisions 028 0 0 Λ n 8 Other operating expenses 029 172.041 165.228 170.680 124.085 III FINANCIAL INCOME (ADP 031 to 040) 030 2 731 009 2 735 314 1 569 574 1 564 482 1 Income from investments in holdings (shares) of undertakings within 031 0 0 0 n the group 2 Income from investments in holdings (shares) of companies linked by 032 O 0 n 0 virtue of participating interests 3 Income from other long-term financial investment and loans granted to 033 0 0 undertakings within the group 4 Other interest income from operations with undertakings within the 034 0 n 0 5 Exchange rate differences and other financial income from operations 035 0 0 0 with undertakings within the group 6 Income from other long-term financial investments and loans 036 0 0 7 Other interest income 037 1.208 6 194 11 8 Exchange rate differences and other financial income 038 2.734.106 2.731.003 1.569.380 1.564.471 9 Unrealised gains (income) from financial assets 039 0 0 0 0 10 Other financial income 040 0 0 0 0 IV FINANCIAL EXPENSES (ADP 042 to 048) 041 6.336.501 2.617.247 7.169.945 2.683.630 1 Interest expenses and similar expenses with undertakings within the 042 0 0 0 0 2 Exchange rate differences and other expenses from operations with 043 0 C 0 undertakings within the group 044 5.191.441 2.612.999 2.682.658 3 Interest expenses and similar expenses 5.236.485 4 Exchange rate differences and other expenses 1.145.060 045 4.248 1.933.460 972 5 Unrealised losses (expenses) from financial assets 046 n 0 0 0 6 Value adjustments of financial assets (net) 047 0 0 0 0 7 Other financial expenses 0 048 0 0 0 SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF 049 0 0 0 0 PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES 050 0 0 0 n VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF 051 0 0 0 n PARTICIPATING INTEREST **VIII SHARE IN LOSS OF JOINT VENTURES** 052 0 n 0 0 IX TOTAL INCOME (ADP 001+030+049 +050) 053 37.723.253 31.742.815 63.079.267 52.586.767 **TOTAL EXPENDITURE** (ADP 007+041+051 + 052) 054 64.108.152 36.637.538 94.442.455 58.828.570 PRE-TAX PROFIT OR LOSS (ADP 053-054) -26.384.89 -4.894.723 -31.363.188 -6.241.803 055 1 Pre-tax profit (ADP 053-054) 056

2 Pre-tax loss (ADP 054-053)	057	-26.384.899	-4.894.723	-31.363.188	-6.241.803
XII INCOME TAX	058	0	0		0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-26.384.899	-4.894.723	-31.363.188	-6.241.803
1 Profit for the period (ADP 055-059)	060	0	0	0	0
2 Loss for the period (ADP 059-055)	061	-26.384.899	-4.894.723	-31.363.188	-6.241.803
DISCONTINUED OPERATIONS (to be filled in by undertakings subject t	o IFRS only	with discontinued o	perations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	062	0	0	0	0
(ADP 063-064) 1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF		ontinued operations		U	0
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)	070	0	0	0	<u> </u>
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 cons	_	•	•		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-26.384.899	-4.894.723	-31.363.188	-6.241.803
1 Attributable to owners of the parent	076	-26.384.899	-4.894.723	-31.363.188	-6.241.803
2 Attributable to minority (non-controlling) interest	077	0	0		0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by ur	_	subject to IFRS)		-	-
I PROFIT OR LOSS FOR THE PERIOD	078	-26.384.899	-4.894.723	-31.363.188	-6.241.803
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (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
Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified 6 Income tax relating to items that will not be reclassified	085	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	086 087	0	0	0	0
, , , , , , , , , , , , , , , , , , , ,		•		·	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-26.384.899	-4.894.723	-31.363.188	-6.241.803
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakir	ngs that draw up co	nsolidated statemer	nts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	-26.384.899	-4.894.723	-31.363.188	-6.241.803
1 Attributable to owners of the parent	100	-26.384.899	-4.894.723	-31.363.188	-6.241.803
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2022. to 30.06.2022.

Submitter: JADRAN d.d.			IN HRK
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	-26.384.899	-31.363.188
2 Adjustments (ADP 003 to 010):	002	24.051.464	33.333.715
a) Depreciation	003	25.238.664	28.250.683
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	0	0
e) Interest expenses	007	-2.777.486	4.405.210
f) Provisions	800	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	1.590.286	677.822
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-2.333.435	1.970.527
3 Changes in the working capital (ADP 013 to 016)	012	-6.732.351	12.419.707
a) Increase or decrease in short-term liabilities	013	11.166.507	32.811.795
b) Increase or decrease in short-term receivables	014	-15.028.368	-17.591.347
c) Increase or decrease in inventories	015	-1.251.431	-1.831.368
d) Other increase or decrease in working capital	016	-1.619.059	-969.373
II Cash from operations (ADP 011+012)	017	-9.065.786	14.390.234
4 Interest paid	018	0	3.071.122
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-9.065.786	17.461.356
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	21.419.980	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	21.419.980	0
Cash payments for the purchase of fixed tangible and intangible assets	028	-13.311.737	-12.211.363
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	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	-13.311.737	-12.211.363
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	8.108.243	-12.211.363
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	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0

1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-1.623.353	-7.832.115
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	-1.623.353	-7.832.115
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-1.623.353	-7.832.115
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-2.580.896	-2.582.122
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	27.640.451	23.256.173
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	25.059.555	20.674.051

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2022 to 30.6.2022 in HRK

March Marc										Attributable to ov	ners of the parent								IN HKK	
March Marc											Fair value of		Mades of a set		Evolungo roto				Minority (non-	
March Section March Sectio	Item	ADP					Treasury shares and				through other	Cash flow hedge -	investment in a	Other fair value d	lifferences from	Retained profit / loss		Total attributable to	controlling)	Total capital and reserves
March Marc				Capital reserves	Legai reserves		item)	Statutory reserves	Other reserves		comprehensive		foreign operation -		nslation of foreign			owners of the parent		
March Marc											income (available for		ellective portion		operations					
March and an an and an an and an and an an and an an and an and an an and an and an an an and an an an an an and an an an an an an and an	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)
Company of the comp			1			1	.1			1					-1		-1		-1	547.620.061
			482.507.730	234.210.922	0		0 0			0	0	0	0	0	0	-169.098.591	0	547.620.061	0	647.620.061
Property of the part of the	3 Correction of errors		0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
March Marc	4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	482.507.730	234.210.922	0		0 0	0	0	0	0	0	0	0	0	-169.098.591	0	547.620.061	0	547.620.061
Company and processor pr			0	0	0		0 0	0	0	0	0	0	0	0	0	0	-6.802.101	-6.802.101	0	-6.802.101
			0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Page	7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	٥	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Page	8 Gaine or losese from eulegouant mageurament of financial accepts at fair value																			
Self-self-self-self-self-self-self-self-s	through other comprehensive income (available for sale)	08	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
A contract contract of the con	9 Profit or loss arising from effective cash flow hedge	09	0	0	0		0 0	0	0	0	0//////////////////////////////////////	0	0	0	0	0	0	0	0	0
Company of the Comp	10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Company of the Comp	11 Share in other comprehensive incomelloss of companies linked by virtue of																			
Company and the present whether the enter of part of the present	participating interests		0	U	Ü		0	U	0	0	0	0	0	0	0	0	0	0	0	0
Processes contained complete angle in the positional processes of the positional pro		12	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Column can be absorbed on the factor of th			0	///////////////////////	0		0 0	0		0	0	0	0	0	0	0	0	0	0	0
Section of the sectio	15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy				•		0 0								_			_		
The Content of the Co	settlement procedure or from the reinvestment of profit)	15	0	0	0		0	1 "	'l "		0	0	0	0	0	0	0	0	0	0
Company Comp	16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	16	0	0	0		0 0		0	0	0	0	0	0	0	0	0	0	0	0
Management of among years whiching 1							1													
The present in manuface contained and a cont			0	0	0		0	٥	0	0	0	0	0	0	0	0	0	0	0	0
A	18 Redemption of treasury shares/holdings	18	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
1		19	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Company of the Proposition of Comp			0	0	0		0 0			0	0	0	0	0	0	0	0	0	0	0
A Service Control and only the day of the protocologies and the control and only the protocologies and the control and the c	22 Transfer to reserves according to the annual schedule		0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Company Comp	23 Increase in reserves arising from the pre-bankruptcy settlement procedure 24 Balance on the last day of the previous business year reporting period (ADP)		0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Company Services (Company Company Co	04 to 23)				0		0	0	0	0	0	0	0	0	0	-169.098.591	-6.802.101	540.817.960	0	540.817.960
ACC Column Annual Personal		akings that c	draw up financial stateme	ents in accordance v	with the IFRS)	1	1	1	1	1			1	1		1			1	
SCANDESCRIPTION CONTINUES OF THE PREVIOUS PREMO SCOOKED 2	I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Section Sect																				
DIRECTORN RECOUNTY (ACT ON ECCUPY (ACT ON ECCUPY (ACT ON ECCUPY) (ACT ON ECCUPY (ACT ON ECCUPY) (ACT ON ECCU		26	0	0	0		0 0	0	0	0	0	0	0	0	0	0	-6.802.101	-6.802.101	0	-6.802.101
DIRECTORN RECOUNTY (ACT ON ECCUPY (ACT ON ECCUPY (ACT ON ECCUPY) (ACT ON ECCUPY (ACT ON ECCUPY) (ACT ON ECCU	III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED																			
Educace can be first day of the correct business year 23	DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Somewhat of more and the state of the following processor 33			1		1		,	1	1							1			1	
Absonce on the first day of the correst basiness per (estated) (IV-22 to 3) 31			482.507.730	234.210.922	0		0 0	0	0	0	0	0	0	0	0	-175.900.692	0	540.817.960	0	540.817.960
48 Absorbed con the first day of the current beariess part (particular) (APZ 210 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	3 Correction of errors		0	0	0		0 0			0	0	0	0	0	0	0	0	0	0	0
Somewhate and reproced 12	4 Balance on the first day of the current business year (restated) (AOP 28 to 30)		482.507.730	234.210.922	0		0 0	0	0	0	0	0	0	0	0	-175.900.692	0	540.817.960	0	540.817.960
Exchange and efficiences from inchangement of founds or season from 1 and or season from 1 an			0	0	0		0 0	0	0	0	0		0	0	0	0	-31 363 188	-31 363 188	0	-31.363.188
Scanner rotesce from ubdesoperative recommendated set and by the process acting from effective cash flow hedge 35 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
herough either comprehensive in connect (parallatile for sale) 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
herough either comprehensive in connect (parallatile for sale) 50 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	8 Gains or losses from subsequent measurement of financial assets at fair value						5													
10 Profit or loss artising from effective hedge of a net investment in a foreign operation 37 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	through other comprehensive income (available for sale)		0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 is tase in other comprehensive recomeloss of companies incided by white of 38 0 0 0 0 0 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	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Sheer not the comprehensive incomeloses of companies linked by white of 38 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
participating interests 10	11 Share in other comprehensive income/loss of companies linked by virtue of	20		_			0			2		•			_	_				
13 Other changes in equality unrelated to owners 40	participating interests		0	0	0		0	0		0	0	0	0	0	0	0	0	0	0	0
14 To 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	13 Other changes in equity unrelated to owners	40	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Self-tenner procedure or from the reinvestment of profit Shore-tense in initial (subscribbe, of peptal-articing) self-tennert 43	14 Tax on transactions recognised directly in equity		0	0	///////////////////////////////////////		0 /////////////////////////////////////	0/////////////////////////////	0	0	0	0	0	0	0	0	0	0	0	0
10 Decrease in initial (subscribed) capital arising from the pre-bankup(kry settlement procedure procedure procedure procedure 13	15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
To Pecrease in initial (ubscribed) capital arianing from the reinvestment of profit 44 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	43		Λ.	0	ĺ	0 0			0	0	0			0	0	0	0	0	
SP Redemption of Instancy Instanchicatings			"			1	-	· •	,					"	۰	, , , , , , , , , , , , , , , , , , ,	,	·	Ů	
19 Pymeres from members/shareholders 44 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Prometer of them in predictividened 47 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 One distributions and payments to membres/shareholders		46	0	0	0	1	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 increase in resones arising from the pre-bankingtycy selfement procedure 90 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
24 Balance on the last day of the current business year reporting period (ADP 31 51 402.507.735 234.210.222 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF	to 50)				0		0	0	0	0	0	0	0	0	0	-175.900.692	-31.363.188	509.454.772	0	509.454.772
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF		akings that o	draw up financial stateme	ents in accordance v	with the IFRS)		_						_							
TAX (ADP 33 to 41) 52 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
NAMED PROPERTY NAME AND ADD THE TRUTH COLORS																				
10 O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	do 52)	53	0	0	0		0	0	0	0	0	0	0	0	0	0	-31.363.188	-31.363.188	0	-31.363.188
INTRADACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED 54	III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED	54	0	0	0		0			0	0	0		0	0	0	0	0	0	0
DIRECTLY IN EQUITY (ADP 42 to 50)	DIRECTLY IN EQUITY (ADP 42 to 50)		· ·											0						

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

Name of the issuer:	_JADRAN D.D	
Personal identification number (OIB):	_56994999963	
Reporting period:	01.01.202230.06.2022	

Notes to financial statements for quarterly periods include:

- a) explanation of business events relevant to understanding changes in the statement of financial position and 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 capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries
- 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



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Pursuant to Articles of the Capital Market Act the Management Bord, according to our best knowledge, gives the following

STATEMENT BY PERSONS RESPONSIBLE FOR THE PREPARATION OF THE REPORT

Unaudited financial reports of JADRAN d.d. and the Group are prepared in accordance with International Financial Reporting Standards and the Accounting Act valid at the date of the financial reports.

Unaudited financial reports of JADRAN d.d. and the Group for the period from January 1st 2022 to June 30th 2022 provide a true and fair view of the assets and liabilities, losses and gains, financial position and operations of the Company and the Group.

Reports on business operations and true and faithful presentation of the Company's and Group's business development and results, along with a description of the most significant risks and uncertainties to which the Company and the Group are exposed.

Crikvenica, 28 July 2022

Član Uprave

Ivan Safundžić

Član Uprave

Miroslav Pelko