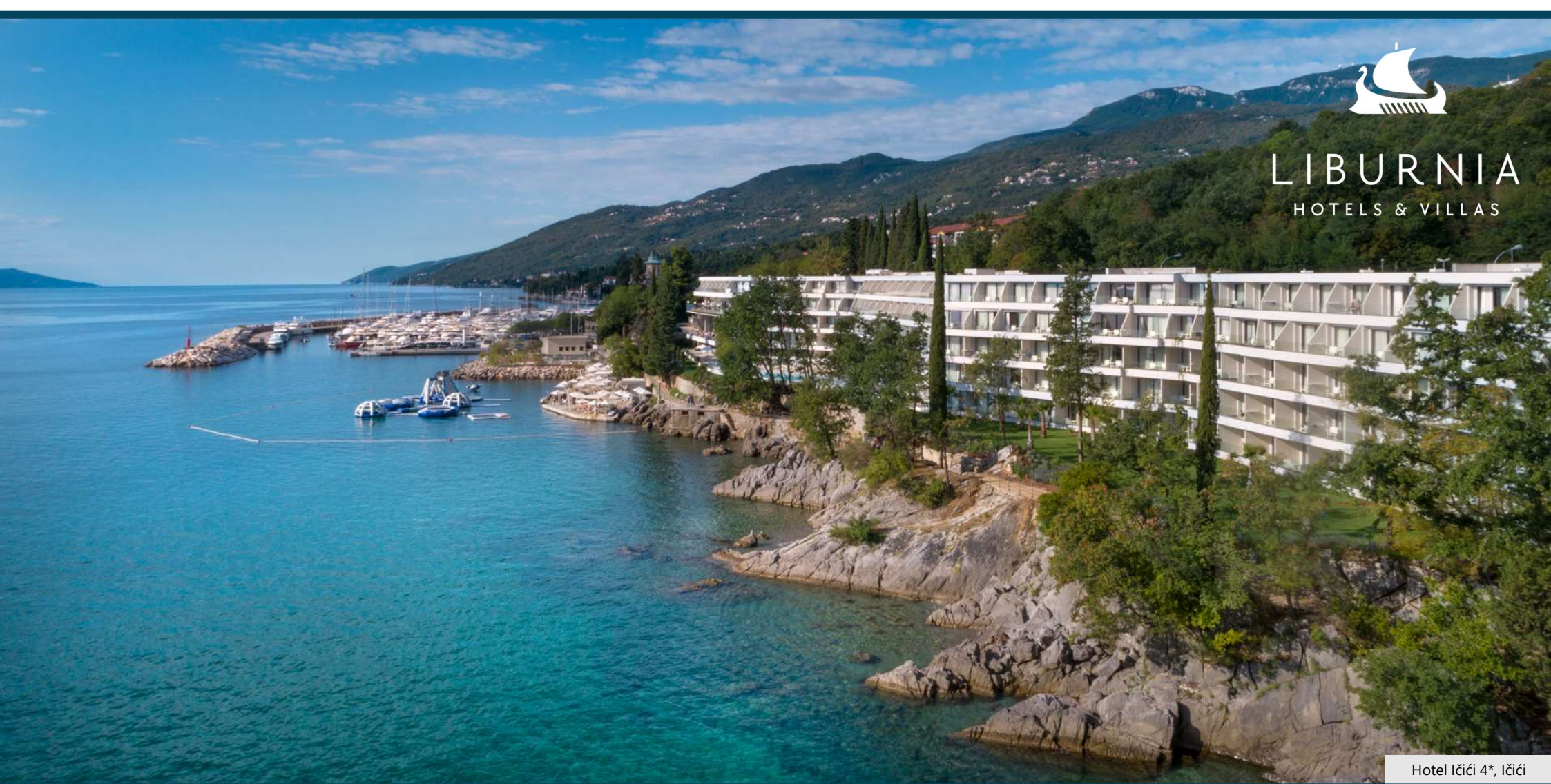




LIBURNIA
HOTELS & VILLAS



Hotel Ičići 4*, Ičići

BUSINESS RESULTS 1/1/2024- 30/6/2024

LIBURNIA RIVERA HOLDING

Opatija, July 2024

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The Opatija riviera



KEY MESSAGES

KEY FINANCIAL INDICATORS

in EUR million	6M2023	6M2024	'24/'23
Total revenues	203	233	15%
Operating revenues	203	232	14%
Sales revenues	191	221	16%
Board revenues	152	178	17%
Operating expenses	182	204	12%
EBIDA	21	27	29%
EBIT	-29	-12	-59%
EBF	-37	-19	-49%
	31/12/2023	30/6/2024	%
Net debt	373	370	-1%

KEY OPERATING INDICATORS

	6M2023	6M2024	'24/'23
Number of acc. units (operating)	2,131	2,131	0%
Operating occupancy (%)	59.4%	61.6%	220bp
Accommodation units sold	138,975	156,203	12%
Overnights	251,312	277,146	10%
Average daily rate (in EUR)	110	114	4%
RevPAR (in EUR)	65	70	8%

Note: Details and explanations of indicators can be found on page 6 in the chapter "Company results".

BUSINESS RESULTS

In the first half of 2024, Liburnia Riviera Hotel did reported substantial growth in its business performance. Driven by transformative initiatives aimed at establishing Liburnia Riviera as the most progressive tourism company in the region, the Company recorded a notable 12% increase in accommodation units sold and a 4% rise in the average daily rate during this reporting period. Simultaneously, a prudent approach to cost management, in light of ongoing macroeconomic uncertainties, inflationary pressures, and investments in employee benefits (EUR +16 million, +22%), resulted in EBIDA growth (+29%) outpacing the increase in operating revenues (+14%), with first half 2024 EBIDA reaching EUR 27 million.

Liburnia Riviera's initiatives to boost competitiveness are rooted in the long-term sustainability of growth and development, with a focus on strengthening and optimizing the Company's revenue structure. In the first half of 2024, significant synergy was achieved, reflected in the improved average daily rate structure (+4%) and the conversion of tourist demand into overnight stays. This success was driven by: i) optimizing daily rate management and sales channel distribution, with a priority on individual sales channels primarily through the Liburnia reservation center and commercial website, ii) securing base occupancy through advantageous contracts with corporate clients, sports clubs, and travel agencies, as well as hosting numerous MICE events and prestigious conferences, iii) active marketing and promotion of our tourist offerings in source markets and better sales positioning of tourist products, and iv) further developing products and services aimed at extending the operating period and enhancing the guest experience.

The results achieved demonstrate the management team's commitment to further development and stimulation of sustainable growth, as well as to

creating new value for all stakeholders, while also encouraging Liburnia Riviera's continuous improvement of hotel excellence in the tourism industry.

HUMAN RESOURCES MANAGEMENT

The Company aims to position Liburnia Riviera as the leader of year round tourism in the Kvarner region, ensuring high service quality and guest satisfaction. Thus, the Company continuously positions itself as a competitive employer and in synergy with the transformative activities underway, it adjusts its organization to align with the changes in tourism in order to ensure stability, quality and long-term business sustainability. Recognizing employees as its key resource, the Company enhanced workers' benefits and conditions for both permanent and seasonal employees in May 2024, including increases in base salary, seasonal rewards, and other benefits. The Company actively develops training programs, programs to reward excellence, commitment and outstanding results. As of 30/06/2024, the Company employs 902 workers, of which 368 are permanent. During the increased demand period, the Company expects to employ over 1,100 workers.

INVESTMENTS

During the first half of 2024, investments were made to improve service quality and prepare the properties for the current and upcoming business years. The continuation of earlier investments is worth noting: the reconstruction of the Kvarner Hotel's façade, made in accordance with its historical value and conservation conditions. The second phase of the works included the continued reconstruction of the southern (sea) side of the hotel and construction and restoration works, as well as the hotel's exterior lighting project. As in the first phase, the renovation was carried out using special materials equivalent to those used for the original construction of the hotel. Other investments carried out at the hotel include the works on the relocation

and decoration of the hotel reception with a view of the outdoor pool that were completed, as well as works on the activation and decoration of the wellness & spa zone, all with the aim of increasing satisfaction and providing reward enriched experiences to hotel guests. In the reporting period, there were other investments that continued to focus on hardware and software solutions for digital transformation and business optimization, as well as projects aimed at increasing energy efficiency. The investments in the reporting period totaled EUR 30 million.

OUTLOOK

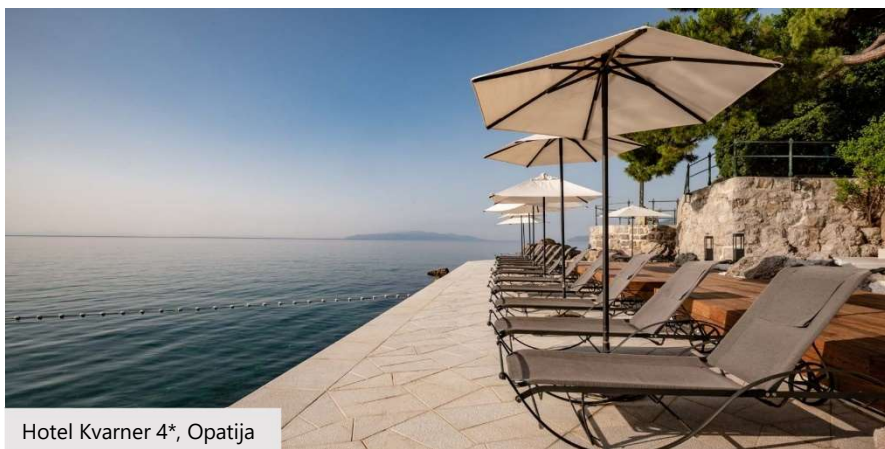
The sales results achieved in the first half of 2024 are a positive indicator for the upcoming high demand period and the overall outlook for the year. The demand for the Company's properties is growing as evidenced by 6% more reservations on the books for the July-December period 2024 vs. last year's comparable data.

It should be noted that several initiatives were successfully implemented in the first half of 2024, focusing on sales and marketing to efficiently convert increased tourist demand into overnight stays at higher average daily rates. These initiatives also established a strong foundation for effective rate management and further optimization of occupancy and distribution across sales segments for the rest of the business year. However, it should be emphasized that the final impact of new bookings for 2024 cannot be predicted with certainty, given the booking cancellation policies and the trends in 'last minute' bookings.

ABOUT LIBURNIA RIVERA

Liburnia Rivera is one of the largest hospitality companies in the Republic of Croatia with around EUR 60 million in annual revenues. Opatija, also known as the 'Pearl of the Adriatic' or 'Queen of Tourism', represents an exclusive Adriatic resort with a long history of tourism dating back to 1844, and Liburnia Rivera's tourism portfolio has been highly integrated into international tourist markets for more than 100 years. Liburnia Rivera has more than 2,100 keys in its operational tourism portfolio where in its 13 hotels, 2 villas, 2 apartment complexes and one camping resort it can host more than 4,800 guests per day. Catering for the perfect holiday and authentic experiences for them, there are over 1,000 employees in a high demand period.

As the largest hotelier on the Liburnia riviera, the Company is focused on a strategy to stimulate growth and create new value, recognizing the stated transformation to be the first step in building a solid ground for sustainable investments in high value added products, talents, innovative services and destinations, as well as an international business model.



Hotel Kvarner 4*, Opatija

SIGNIFICANT BUSINESS EVENTS

REINFORCEMENT OF MEDIUM TERM LIQUIDITY

In March 2024, the Company concluded a two-year revolving loan agreement with Erste & Steiermärkische Bank d.d. in the total amount of EUR 3 million for prudent working capital management during periods of low business activity.

LIBURNIA RIVERA GENERAL ASSEMBLY

On 1 July 2024, the Company publicly announced the invitation to hold the regular General Assembly on 9 August 2024. The agenda of the General Assembly, proposed decisions with explanations and instructions to shareholders are available on the Company's website.



Hotel Mediteran 3*, Mošćenička Draga

COMPANY RESULTS

KEY FINANCIAL INDICATORS¹

in EUR million	6M2023	6M2024	'24/'23
Total revenues	203	233	15%
Operating revenues	203	232	14%
Sales revenues	191	221	16%
Food revenues ²	152	178	17%
Operating expenses ³	182	204	12%
EBIDA ⁴	21	27	29%
EBIT	-29	-12	-59%
EBE	-37	-19	-49%
	31/12/2023	30/6/2024	%
Net debt ⁵	373	370	- P%

KEY OPERATING INDICATORS

	6M2023	6M2024	'24/'23
Number of acc. units (operating)	2,131	2,131	0%
Operating occupancy (%) ⁶	594%	616%	220bp
Accommodation units sold	138,975	156,203	12%
Overnights	251,312	277,146	10%
Average daily rate (in EUR)	110	114	4%
RevPAR (in EUR) ⁷	65	70	8%

¹ Classified according to Annual Financial Statement standard (IIFROD FDG) EBIT and EBIDA are recorded on the basis of operating income

² In compliance with the classification under the USALI international standard for reporting in hotel industry (Uniform System of Accounts for the Lodging Industry) food revenues include accommodation revenues and food and beverage revenues

³ Operating costs calculated according to the formula: operating expenses - depreciation - value adjustment - provisions

REVENUES

During the first half of 2024, total revenues were EUR 233 million (2023 EUR 203 million), up by 15% versus last year's comparable period. They were driven by the following:

- a) sales revenues, up by 16% (EUR + 30 million) and totaling EUR 221 million, mainly consisting of board revenues (EUR + 26 million). Board revenues grew by 17% due to i) the increase in the number of operating days (+ 138 days during 1Q and + 43 days during 2Q) due to the earlier opening of the hotels following the strategy of extending the operational period of the hotels, ii) increase in accommodation units sold (+ 12%) that totaled 156,203 accommodation units sold and, simultaneously, a 4% increase in the average daily rate thanks to the active promotion of our offering on source markets, better product positioning and the optimization of daily rate management and sales channel distribution and iii) the organization of numerous MICE events and high profile conferences. The outlet food and beverage segment also contributed to the significant increase in sales revenue (EUR + 0.2 million + 7%) as a result of enriching the products and raising the quality of service in F&B outlets.
- b) other operating income was EUR 0.1 million lower vs. 2023 comparable period and totaled EUR 1.1 million. Other operating income in H2024 was mainly income from rents and cost re-invoicing.

⁴ EBIDA (earnings before interest, taxes, depreciation and amortization) is calculated according to the formula: operating income - operating expenses + depreciation + value adjustments

⁵ Net debt: long term and short term liabilities to banks and other financial institutions + other liabilities in accordance with IFRS 13 (leases) - cash and cash equivalents

⁶ Operating occupancy and RevPar are calculated based on the number of operating accommodation units whereby RevPar is calculated according to the formula: Operating occupancy (%) x Average daily rate

OPERATING EXPENSES

in EUR million	6M2023	6M2024	24/23
Total operating expenses	232	244	5%
Material costs	90	95	6%
Staff costs	72	88	22%
Depreciation and amortization	50	39	-22%
Provisions and value adjustments	00	01	-
Other operating expenses	20	21	5%

Total operating expenses during the first half of 2024 were EUR 244 million, up by 5% (EUR + 12 million). They consisted of

- material costs representing 39% (39% in 2023). They grew by 6% (EUR + 05 million) and reached EUR 95 million mainly due to increased direct costs of raw materials driven by business growth (+ 10% overnights) and increased Company's tourism portfolio advertising costs vs last year's comparable period;
- the share of staff costs within total operating expenses grew (36%) vs last comparable period (31% in 2023). The 22% growth (EUR + 16 million) to EUR 88 million was primarily due to i) the earlier opening of hotels and the strong growth in business (+ 25,834 overnights, + 10%) and the related increase in employees' working hours, and ii) increase in employees' benefits, mainly through further enhancement of the tariff model and other incentive and reward programs;
- depreciation represented 16% of total operating expenses (22% in 2023). It fell by 22% (EUR - 11 million) to EUR 39 million due to the adjustment of individual depreciation groups with the expected lifetime of fixed assets and the absence of stronger investment cycles in the recent period;

- provisions and value adjustments were EUR 01 million, while there were none recorded in last year's comparable period;
- other operating expenses represented 9% (9% in 2023). They grew by EUR 01 million and totaled EUR 21 million.

OPERATING RESULT (EBIDA)

The launched increased competitiveness of the Company is focused on boosting and optimizing the revenue structure (EUR + 29 million in sales revenues vs last year's comparable period). Thus, EBIDA went up by 29% and totaled EUR 27 million. This growth was achieved despite macroeconomic uncertainties and inflationary pressures as well as investments in increasing our employees' benefits (EUR + 16 million) following the model of active business efficiency management at all business levels.

FINANCIAL RESULT

The financial result was EUR - 07 million, representing the same result as in last year's comparable period (EUR - 07 million in 2023). The main item influencing it was interest expenses and similar expenses related to the balance of long-term and short-term credit lines.

GROSS/NET PROFIT

Loss before tax decreased by EUR 18 million and totaled EUR - 19 million due to a stronger operating result totaling EUR 06 million and EUR 11 million lower depreciation and amortization costs.

ASSETS AND LIABILITIES

in EUR million	31/12/2023	30/6/2024	'24/'23
Fixed assets	105	106	- 1%
Current assets	116	76	- 34%
Prepaid expenses and accrued income	02	09	350%
TOTAL ASSETS	223	181	- 3%
Capital and reserves	695	675	- 3%
Provisions	15	15	0%
Long term liabilities	319	318	0%
Short term liabilities	193	168	- 13%
Accruals and deferred income	01	05	400%
TOTAL LIABILITIES	223	181	- 3%

As at 30/6/2024, the total value of the Company's assets was EUR 181 million, down by 3% vs 31 December 2023. Fixed assets were EUR 106 million, decreasing by EUR 09 million mostly because of the following: i) calculated amortization totaling EUR 39 million and ii) investments in maintaining and improving the quality of tourism products and services totaling EUR 30 million.

Total current assets decreased by EUR 40 million and totaled EUR 76 million, decreasing by 34% vs 31/12/2023 mainly due to a EUR 54 million lower cash position totaling EUR 15 million (2023 EUR 69 million). This was due to the repayment of a short term debt part and other short term liabilities necessary to prepare and open the properties in the first half of the year. On the other hand, there was EUR 13 million more reported receivables, which is usual for the end of the first half of the year, given the increase in business activities.

Total capital and reserves were EUR 675 million and they decreased by 3% due to a EUR 20 million net loss during the first half of 2024.

Total long term liabilities were EUR 318 million and were kept the same vs 31/12/2023.

Total short term liabilities were EUR 168 million, down by 13% vs last year's end. The EUR 25 million decrease in short term liabilities was mainly due to: i) lower liabilities towards banks and other financial institutions in the amount of EUR 54 million due to the repayment of one part of a short term debt and calculated interest; ii) increase in liabilities for advances by EUR 14 million totaling EUR 34 million and iii) increase in the liabilities towards suppliers by EUR 14 million totaling EUR 33 million due to larger business volumes.

Accrued expenses and deferred income grew by EUR 04 million and totaled EUR 05 million.

RISKS IN THE COMPANY'S BUSINESS

The tourism industry has been changing rapidly over recent years. This is a result of changes in travel patterns, the emergence of low cost airlines and various online agencies, new technologies and changes in booking trends, as well as in the very expectations of guests. Considering that the tourism industry represents a business of global proportions, it is very closely linked to the real and financial economy, macroeconomic and geopolitical aspects, and environmental sustainability, the Company assesses the probability of the occurrence of a particular risk at the macro and micro level for each segment of the business and its potential consequences, or impact on the business processes and systems of Liburnia Riviera.

Risk management aims to further encourage the creation of sustainable value and to assure the Company's many stakeholders. The risk management process consists of the following steps: a) identification of potential risks in the business, b) analysis and assessment of the occurrence of identified risks, c) defining activities and responsibilities for effective risk management, d) supervision and monitoring of measures taken to eliminate and/or reduce the occurrence of risk events, and e) exchange of information on risk management results.

The Company, like most companies in the tourism sector, is exposed to several risks in daily business that can be divided into the following categories:

1) FINANCIAL RISKS

Financial risks include interest rate, credit, price and liquidity risk.

Part of the debt with banks contracted at variable interest rates partially exposes the Company to the risk of changing interest outflows at cash flow while credit risk arises from money, term deposits and trade receivables. Credit risk is minimized by arranging deals with customers who have an appropriate

credit history, arranging prepayments or payments through security deposits and credit cards for individual customers. The Company also acquires insurance instruments for receivables (bills of exchange, promissory notes and guarantees) thus allaying the risks of non performing of its claims for the services provided. The Company continuously monitors tour operators and travel agencies with which it does regular business, while actively checking their financial competencies, and in the end, it implements forced collection by activating insurance measures to collect its receivables.

The Company is not an active participant in the capital markets in terms of trading with equity and debt securities, therefore it is not significantly exposed to price risk.

Sound liquidity risk management ensures that the Company ensures day-to-day control and provision of sufficient amounts of free cash through operating cash flows and adequate amounts of currently agreed and future credit lines to meet its obligations. Credit lines for 2024 are contracted with reputable financial institutions, while in general credit repayments are aligned with the period of significant cash inflows from operational activities. The Company monitors the level of available funds through daily cash and debt reports. Long term cash flow forecasts, as well as annual (monthly) forecasts, are based on the set budget. After meeting the needs of working capital management the surplus is deposited in the treasury. From there the funds are invested in interest-bearing current accounts, time deposits, money market deposit accounts and marketable securities. Only instruments with suitable maturities and sufficient liquidity are selected, according to the forecast needs for liquid funds.

2) BUSINESS RISKS

The Company is exposed to business risks related to competitiveness and business stability. Since the Company owns real estate, this business model

requires intensive capital engagement to maintain high quality products and services. Capital-intensive investment projects in increasing the quality of services and products may exceed budget expectations, construction does not have to be completed on time, in the meantime, changes to urban planning regulations, other laws and fiscal policy may take effect and may lead to the opening of litigations with suppliers and contractors or inconsistent quality of work. These risks may adversely affect the Company's cost increase, as well as weaker cash flow and lower revenues.

Given that in conditions of a stable market, excluding the impact of the pandemic, almost 90% of the Company's guests are guests from abroad, the stability of macroeconomic indicators in their domicile countries is very important, where the price of goods and services that directly affect the purchasing power of guests play a significant role. The extreme seasonality of Croatian tourism as an industry poses a significant risk and impact on business results, as it leads to insufficient use of available tourist capacities and resources. Therefore, the Company at all levels of management strives to develop the tourist offer, using its comparative advantages and expertise while pondering strategically about the development of the tourist product.

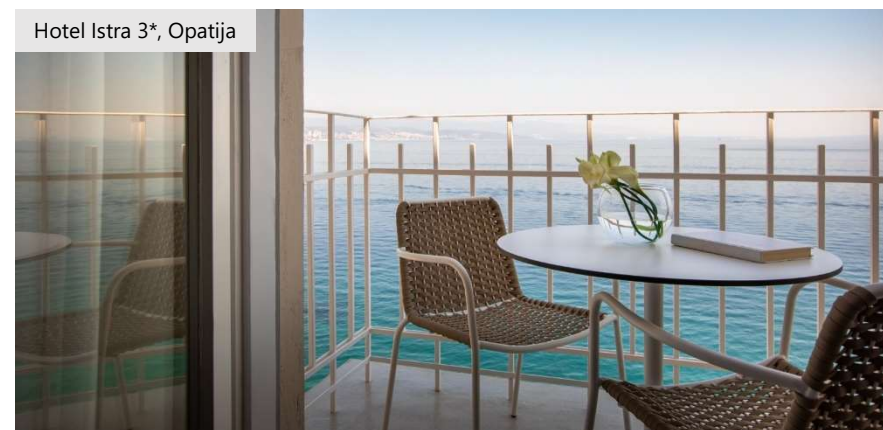
Without high quality human resources management, the development of the Company is not possible, and the expansion of the labor market in recent years has identified risks related to deficit positions, the development of new knowledge and specific skills. The Company's ability to provide support to its business may be impaired if the Company is unable to hire, train and retain the sufficient number of workers necessary for the realization of its business strategy and sustainable growth and development, especially during the high demand period from June to September. Therefore, the Company continuously engages in a dialogue with social partners and ensures a high level of workers' rights, starting with wage competitiveness, motivation and

reward systems, urine career development, health care programs and numerous training programs.

3) OTHER RISKS

The Company is exposed to operational risk, i.e., direct and indirect losses arising from the Company's flawed internal and external processes. An incorrect assessment of a development opportunity may affect the Company's ability to deliver business growth and long-term value for shareholders. Given the complexity of the organization, systematic work is being done on the analysis of data that actively monitors the Company's business actions, thus providing a timely work frame for valid business decisions.

The Company is aware of the risk of exposure to cyber attacks which may result in significant disruptions to operations and financial losses due to declining revenues, costs of repairing damage from attacks, and significant fines in the event of data security breaches, as well as the reliability of IT business solutions. Hence, the Company continuously works on its further development with a focus on data protection projects, improvement of existing and development and implementation of new business systems.



CORPORATE GOVERNANCE

The Company continuously, to the greatest extent possible, develops and operates, in accordance with the good practice of corporate governance prescribed by the Croatian Financial Services Supervisory Agency (HANFA) and the Zagreb Stock Exchange dd. Business strategy, policy, key acts and business practices have established governance standards, aimed at contributing to transparent and efficient business.

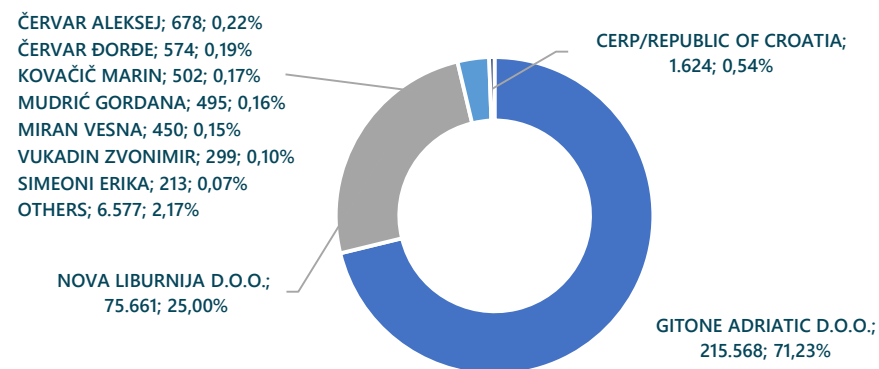
During the first half of 2024, for the most part, the Company has followed and applied the recommendations set out in the Code, disclosing all information as foreseen by the positive regulations and information beneficial for the interest of the Company's shareholders.

In accordance with the requirements of the Code, and in accordance with the provisions of the Companies Act, the Supervisory Board conducts internal supervision of the Company with regular inspections of presented reports. Members of the Supervisory Board are regularly provided with detailed information on the management and operations of the Company. At the meetings of the Supervisory Board, all matters within the competence of that body prescribed by the Companies Act and the Statute of the Company are discussed and decided. In addition, the Supervisory Board performs internal control and oversight through the Audit Committee, which provides expert support to the Supervisory Board and the Management Board in the effective performance of corporate governance, risk management, financial reporting and control obligations of the Company.

Management ensures that the Company keeps business and other books and business documentation, draws up bookkeeping documents, realistically assesses assets and liabilities, compiles financial and other reports in accordance with accounting regulations and standards and applicable laws and regulations.

The Company does not have a formal diversity policy in place regarding gender, age, education or profession in executive, managerial and supervisory bodies. Executive/managerial roles in the Company are appointed depending on the needs of specific business activities, requiring certain knowledge, professional qualification, and the capacity of potential role holder, without taking into account diversity with regards to gender or age. The Company also requires certain knowledge, education and capacity of potential job holders in these bodies in management and supervisory boards, and in accordance with the criteria and decisions of the Supervisory Board and the Assembly of the Company.

Overview of the largest shareholders of the Company on 30/6/2024



In accordance with the Statute of the Company, shareholders' right to vote is not limited to a certain percentage or number of votes, nor are there time restrictions for exercising voting rights. Each ordinary share carries one vote at the General Assembly. The Company's rights and obligations arising from the acquisition of its own shares are exercised following the provisions of the Companies Act. On 30 June 2024, the Company holds 4 of its own shares, while in the first half of 2024, the Company did not acquire its own shares.

Members of the Company's Management and Supervisory Board are not direct or indirect holders of the Company's shares in terms of the Companies Act, and thus do not represent significant holders of the Company's shares in terms of the Companies Act (ZID) and the Corporate Governance Code, thereby ensuring their independence as provided by the applicable legislation. The Management Board of the Company shall be appointed and revoked by the Supervisory Board.

Since November 1, 2023, the Company's Management Board is composed by the President of the Management Board, Mr. Ante Bai, and a member of the Management Board, Mr. Filip Moiboh. There have been no changes in the composition of the Company's Management Board during the first half of 2024.

The Authority of members of the Management Board is fully aligned with the provisions of the Companies Act and is regulated in more detail by the provisions of the Statute.

The Company's Assembly appoints and revokes the Supervisory Board, following the Statute of the Company and the Companies Act (ZID), and on 30 June 2024 is composed of the following members:

- Mr. Johannes Böck, president;
- Mrs. Dita Chastilová, deputy;
- Mr. Philipp Göth, member;
- Mr. Alexander Paul Zirell, member;
- Mr. Davor Žic, member;
- Mr. Danijel Jeman, member;
- Mr. Rikardo Gegov, member;
- Mrs. Ana Otkas, member;
- Mr. Manfred Käinz, member.

During the first half of 2024, there have been no changes in the composition of the Supervisory Board of the Company.

As a rule, the Management Board and the Supervisory Board work in meetings, by decision making, all in accordance with the provisions of positive regulations. The General Assembly is convened, operates and has the authority in accordance with the provisions of the ZID as well as the provisions of the Statute of the Company, and the invitation and proposals of decisions, as well as the decisions taken, are made public in accordance with the provisions of the Companies Act (ZID), the Capital Market Act and the Rules of the Zagreb Stock Exchange dd. The rules on the appointment and revocation of members of the Management Board and members of the Supervisory Board are defined by the Statute, and in accordance with the provisions of the Companies Act (ZID). The appointment rules do not contain any restrictions on diversity with regard to gender, age, education, profession and similar limitations.

As part of the Supervisory Board, and for more efficient performance of its functions as well as tasks prescribed by the Law on Audit and the Code of Corporate Governance, during the first half of 2024, the Audit Committee operated comprising Mr. Johannes Böck as President, and Mr. Philipp Göth and Mrs. Ana Otkas as members.

Hotel Admiral 4*, Opatija



STATEMENT OF RESPONSIBILITY OF THE MANAGEMENT BOARD FOR COMPLYING THE ISSUERS REPORTS

Opatija, 30.July 2024

The Management Board is required to prepare financial statements for each financial year that present fairly, in all material respects, the financial position of the Company and its performance and cash flows, in accordance with International Financial Reporting Standards adopted by the European Union and is responsible for keeping appropriate accounting records to prepare these financial statements at any time. The Management Board has the general responsibility for taking such steps as are reasonably available to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Management is responsible for selecting appropriate accounting policies that are in line with applicable accounting standards and should be applied consistently thereafter; make reasonable and prudent judgments and estimates, prepare financial statements based on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Management Board is also responsible for the preparation and content of management reports and statements on the application of the Code of corporate governance, in accordance with the Croatian Accounting Act. The management report and the report of the corporate governance code for the period from 1.12.2024 to 30.6.2024 were approved for issuance by the Management Board.

Pursuant to Articles 462 to 471 of the Capital Market Act (Official Gazette 65/18, 17/20, 83/21, 151/22), the Management Board issues this statement:

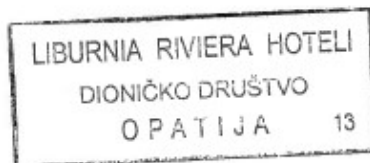
Interim unaudited unconsolidated financial statements of Liburnia Riviera Hoteli d.d. have been prepared in accordance with International Financial Reporting Standards (IFRS) and the Croatian Accounting Act.

Interim unaudited unconsolidated financial statements for the period from 1.12.2024 to 30.6.2024 give a true and fair view of the Company's assets and liabilities, financial position, profit or loss.

The management report, together with the unaudited financial statements for the stated period, contains an objective presentation of the development and results of operations and the position of the Company with a description of the most significant risks and uncertainties to which the Company is exposed.



Mr. Ante Bai,
President of the Management Board



Mr. Filip Moiboh,
Member of the Management Board

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:

1.1.2024

to

30.6.2024

Year:

2024

Quarter:

2.

Quarterly financial statements

Registration number (MB):

03166619

Issuer's home Member

HR

State code:

Entity's registration
number (MBS):

040008080

Personal identification
number (OIB):

15573308024

LEI:

74780000COJHFR9WBI35

Institution
code:

1121

Name of the issuer: LIBURNIA RIVIERA HOTELI d.d.

Postcode and town:

51410

OPATIJA

Street and house number: MARŠALA TITA 198

E-mail address: liburnia@liburnia.hr

Web address: www.liburnia.hr

Number of employees
(end of the reporting

902

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm:

(Yes/No)

(name of the bookkeeping firm)

Contact person: Alen Laković

(only name and surname of the contact person)

Telephone: + 385 (0)51 710-391

E-mail address: alen.lakovic@liburnia.hr

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

BALANCE SHEET
balance as at 30.6.2024

in EUR

Submitter: LIBURNIA RIVIERA HOTELI d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	110.520.325	109.596.687
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.862.067	2.589.730
1 Research and development	004	125.542	109.653
2 Concessions, patents, licences, trademarks, software and other rights	005	935.497	706.237
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	541.559	643.165
6 Other intangible assets	009	1.259.469	1.130.675
II TANGIBLE ASSETS (ADP 011 to 019)	010	101.147.920	100.487.341
1 Land	011	16.251.192	16.251.192
2 Buildings	012	63.351.662	64.008.075
3 Plant and equipment	013	2.642.177	2.621.228
4 Tools, working inventory and transportation assets	014	11.043.842	10.644.950
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	2.431.695	2.439.474
7 Tangible assets in preparation	017	4.911.963	4.007.033
8 Other tangible assets	018	515.389	515.389
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	3.105.834	3.105.834
1 Investments in holdings (shares) of undertakings within the group	021	3.105.834	3.105.834
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	0	0
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	3.404.504	3.413.782
C) CURRENT ASSETS (ADP 038+046+053+063)	037	11.616.892	7.616.041
I INVENTORIES (ADP 039 to 045)	038	691.631	781.865
1 Raw materials and consumables	039	621.488	730.128
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	41.533	45.139
5 Advances for inventories	043	28.610	6.598
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	4.053.128	5.330.034
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	1.914.199	2.017.298
3 Customer receivables	049	1.780.106	3.118.106
4 Receivables from employees and members of the undertaking	050	51.255	9.225
5 Receivables from government and other institutions	051	269.174	147.757
6 Other receivables	052	38.394	37.648
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	637	0
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	637	0

8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	6.871.496	1.504.142
D) PREPAID EXPENSES AND ACCRUED INCOME	064	142.164	937.195
E) TOTAL ASSETS (ADP 001+002+037+064)	065	122.279.381	118.149.923
OFF-BALANCE SHEET ITEMS	066	8.373	9.236
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)	067	69.470.093	67.531.954
I INITIAL (SUBSCRIBED) CAPITAL	068	92.305.505	92.305.505
II CAPITAL RESERVES	069	0	0
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	6.252.880	6.252.880
1 Legal reserves	071	5.975.017	5.975.017
2 Reserves for treasury shares	072	1.221	1.221
3 Treasury shares and holdings (deductible item)	073	-1.221	-1.221
4 Statutory reserves	074	0	0
5 Other reserves	075	277.863	277.863
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	-30.489.754	-29.088.292
1 Retained profit	084	0	0
2 Loss brought forward	085	30.489.754	29.088.292
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.401.462	-1.938.139
1 Profit for the business year	087	1.401.462	0
2 Loss for the business year	088	0	1.938.139
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	1.471.340	1.471.340
1 Provisions for pensions, termination benefits and similar obligations	091	289.716	289.716
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	1.181.624	1.181.624
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	31.854.542	31.847.483
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	30.835.004	30.835.005
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	1.019.538	1.012.478
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	19.351.598	16.785.980
1 Liabilities to undertakings within the group	110	316.554	294.793
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	12.003.551	6.569.891
7 Liabilities for advance payments	116	2.037.614	3.386.148
8 Liabilities to suppliers	117	1.942.799	3.294.488
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	1.714.430	1.533.519
11 Taxes, contributions and similar liabilities	120	810.658	1.239.315
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	525.992	467.826
E) ACCRUALS AND DEFERRED INCOME	124	131.808	513.166
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	122.279.381	118.149.923
G) OFF-BALANCE SHEET ITEMS	126	8.373	9.236

STATEMENT OF PROFIT OR LOSS
for the period 1.1.2024 to 30.6.2024

in EUR

Submitter: LIBURNIA RIVIERA HOTELI d.d.					
Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	20.292.285	15.237.366	23.182.664	16.116.035
1 Income from sales with undertakings within the group	002	70.390	47.455	92.458	73.423
2 Income from sales (outside group)	003	19.060.344	14.648.692	21.967.182	15.386.125
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	12.317	12.317	1.954	1.186
5 Other operating income (outside the group)	006	1.149.234	528.902	1.121.070	655.301
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	23.214.419	14.229.567	24.393.685	14.550.109
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	8.962.388	6.032.571	9.540.027	5.927.550
a) Costs of raw materials and consumables	010	4.909.325	3.221.512	5.138.363	3.074.114
b) Costs of goods sold	011	8.301	4.675	10.231	5.695
c) Other external costs	012	4.044.762	2.806.384	4.391.433	2.847.741
3 Staff costs (ADP 014 to 016)	013	7.253.182	4.615.525	8.761.057	5.283.512
a) Net salaries and wages	014	4.871.813	3.014.248	6.007.279	3.629.858
b) Tax and contributions from salary costs	015	1.552.774	1.087.940	1.763.773	1.062.670
c) Contributions on salaries	016	828.595	513.337	990.005	590.984
4 Depreciation	017	5.034.479	2.536.874	3.894.544	1.943.525
5 Other costs	018	0	0	0	0
6 Value adjustments (ADP 020+021)	019	1.360	1.360	65.998	65.998
a) fixed assets other than financial assets	020	227	227	65.998	65.998
b) current assets other than financial assets	021	1.133	1.133	0	0
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	1.963.010	1.043.237	2.132.059	1.329.524
III FINANCIAL INCOME (ADP 031 to 040)	030	31.589	15.741	100.514	53.368
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	0
4 Other interest income from operations with undertakings within the group	034	31.139	15.382	29.797	18.247
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	450	359	70.717	35.121
8 Exchange rate differences and other financial income	038	0	0	0	0
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	781.186	570.314	836.910	630.204
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	781.186	570.314	829.680	629.204
4 Exchange rate differences and other expenses	045	0	0	0	0
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	0	0	7.230	1.000
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	20.323.874	15.253.107	23.283.178	16.169.403
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	23.995.605	14.799.881	25.230.595	15.180.313
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-3.671.731	453.226	-1.947.417	989.090

1 Pre-tax profit (ADP 053-054)	056	0	453.226	0	989.090
2 Pre-tax loss (ADP 054-053)	057	-3.671.731	0	-1.947.417	0
XII INCOME TAX	058	-14.690	-7.356	-9.278	-4.246
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-3.657.041	460.582	-1.938.139	993.336
1 Profit for the period (ADP 055-059)	060	0	460.582	0	993.336
2 Loss for the period (ADP 059-055)	061	-3.657.041	0	-1.938.139	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	0	0	0	0
1 Attributable to owners of the parent	076	0	0	0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	-3.657.041	460.582	-1.938.139	993.336
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
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-3.657.041	460.582	-1.938.139	993.336
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100	0	0	0	0
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 1.1.2024 to 30.6.2024

in EUR

Submitter: LIBURNIA RIVIERA HOTELI d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-3.671.731	-1.947.417
2 Adjustments (ADP 003 to 010):	002	5.694.375	4.722.485
a) Depreciation	003	5.034.479	3.894.544
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	227	59.160
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	1.133	0
d) Interest and dividend income	006	-31.589	-100.514
e) Interest expenses	007	781.186	829.680
f) Provisions	008	-148.063	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	57.002	39.615
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	2.022.644	2.775.068
3 Changes in the working capital (ADP 013 to 016)	012	1.827.175	1.119.019
a) Increase or decrease in short-term liabilities	013	5.200.025	3.281.190
b) Increase or decrease in short-term receivables	014	-3.204.058	-2.071.937
c) Increase or decrease in inventories	015	-168.792	-90.234
d) Other increase or decrease in working capital	016	0	0
II Cash from operations (ADP 011+012)	017	3.849.819	3.894.087
4 Interest paid	018	-646.398	-1.069.826
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	3.203.421	2.824.261
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	8.962
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	450	70.717
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	450	79.679
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-3.238.452	-3.045.990
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	-3.238.452	-3.045.990
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-3.238.002	-2.966.311
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	1.500.000
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	1.500.000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-7.391.272	-6.693.514
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-28.513	-31.790
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	-7.419.785	-6.725.304
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-7.419.785	-5.225.304
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-7.454.366	-5.367.354
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	9.706.664	6.871.496
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	2.252.298	1.504.142

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2024 to 30.6.2024

in EUR

Item	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Attributable to owners of the parent							Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves
									Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from its relation of foreign operations	18 (3 to 6 - 7 + 8 to 17)					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)	
Previous period																				
1 Balance on the first day of the previous business year	01	92.384.936	0	5.975.017	1.221	1.221	0	198.432	0	0	0	0	0	0	-30.489.754	0	68.068.631	0	68.068.631	
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	92.384.936	0	5.975.017	1.221	1.221	0	198.432	0	0	0	0	0	0	-30.489.754	0	68.068.631	0	68.068.631	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-3.657.041	-3.657.041	0	-3.657.041	
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	13	-79.431	0	0	0	0	0	79.431	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21 Other distributions and payments to members/shareholders	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	92.305.506	0	5.975.017	1.221	1.221	0	277.863	0	0	0	0	0	0	-30.489.754	-3.657.041	64.411.586	0	64.411.586	
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	-79.431	0	0	0	0	0	79.431	0	0	0	0	0	0	0	0	0	0	0	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	-79.431	0	0	0	0	0	79.431	0	0	0	0	0	0	0	-3.657.041	-3.657.041	0	-3.657.041	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED 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	0	
Current period																				
1 Balance on the first day of the current business year	28	92.305.506	0	5.975.017	1.221	1.221	0	277.863	0	0	0	0	0	0	-29.088.292	0	69.470.093	0	69.470.093	
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	92.305.506	0	5.975.017	1.221	1.221	0	277.863	0	0	0	0	0	0	-29.088.292	0	69.470.093	0	69.470.093	
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	-1.938.139	-1.938.139	0	-1.938.139		
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
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		
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0	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		
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		
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
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		
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
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		
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	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	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	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		
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		
22 Carryforward per annual plane	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	92.305.506	0	5.975.017	1.221	1.221	0	277.863	0	0	0	0	0	0	-29.088.292	-1.938.139	67.531.954	0	67.531.954	
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 52)	53	0	0	0	0	0	0	0	0	0	0	0	0	0	-1.938.139	-1.938.139	0	-1.938.139		
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

NOTES TO FINANCIAL STATEMENTS - THE

(Drawn up for quarterly reporting periods)

Name of the issuer: LIBURNIA RIVIERA HOTELS d.d.

Personal identification number (OIB): 657308024

Reporting period from 112024 to 3062024

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 quarterly 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)

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). They are made using the historical cost method. Significant business events and transactions in the observed period are explained in the report 'Business results from 112024 to 3062024' which was published simultaneously with this document on the company's website as well as on the website of the Zagreb Stock Exchange and submitted to the Official Register at the Croatian Financial Services Supervisory Agency.

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

Report 'Business results from 112024 to 3062024' as well as all officially published reports so far are available on the website of the Zagreb Stock Exchange and on the Company's website.

Audited annual reports of Liburnia Riviera Hotels d.d. for 2023 are available on the website of the Zagreb Stock Exchange as well as on the company's website (www.liburniah.hr; www.harfah.hr; www.zse.hr).

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 16A (a) IAS 34- Interim financial reporting)

The Company declares that the accounting policies applied in the preparation of the financial statements for the reporting period ending on 3062024 are identical to those applied in the last published annual audited financial statements.

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)

Report 'Business results from 112024 to 3062024' as well as all officially published reports so far are available on the website of the Zagreb Stock Exchange and on the Company's website (www.liburniah.hr; www.harfah.hr; www.zse.hr).

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

All other announcements can be found in the Report 'Business Results from 112024 until 3062024' which is available on the website of the Zagreb Stock Exchange and on the Company's website (www.liburniah.hr; www.harfah.hr; www.zse.hr).

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

Name of the issuer: IIBURNIA RMERA HOIHI d.d.

Headquarters: Mašala Tita 198, 54100 Opatija

Legal form: joint stock company

Country of establishment: Republic of Croatia

OIB: 1557308024

Statistic number of the subject: 040008080

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

No changes were applied in the accounting policies

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

All financial liabilities of the Company are included in the balance sheet

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

Details are available in the published report "Business results from 11/2024 until 30/6/2024"

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

On 30/6/2024 long term and short term loans liabilities and liabilities under operational and financial lease contracts of the Company amounted to EUR 37,563 thousand of which EUR 6,906 thousand matures after more than 5 years

Bank loans are secured primarily by mortgages on the Company's real estate, while lease liabilities are secured by issued debentures of the Company

Liabilities for leases according to IFRS 16 as of 30/6/2024, based on signed concession agreements, amount to EUR 982 thousand, of which EUR 569 thousand is due after more than 5 years

6 average number of employees during the financial year

The average number of employees in the period from 11/2024 to 30/6/2024 was 763

7 where, in accordance with the regulations, the undertaking capitalized 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 capitalized on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries

In the period from 11/2024 to 30/6/2024, the Company did not capitalize any salary costs

8 where a provision for deferred taxes is recognized 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

Deferred tax asset amounts to EUR 3,414 thousand and is higher by EUR 9 thousand primarily due to the increase of the tax base in the first half of 2024 for tax temporary non-deductible expenses

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

The company has 100% ownership in the company Ika 21 d.o.o., with registered office at Ulica Mašala Tita 198, Opatija. As of 31st of December 2023, the share capital of the company is EUR 2,654 and the loss was EUR 13 thousand. In August 2024, Iburnia also acquired 100% ownership in the company Aeis d.o.o. in Opatija, address Ulica Mašala

Titla 108 The share capital of the company on the day of acquisition amounts to EUR 2,654 and the loss in 2023 was EUR 45 thousand

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 authorized capital

During the business year, there were no new share subscriptions

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

There are no certificates of participation, convertible debentures, guarantees, options or similar securities or rights related to the reporting period

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

Not applicable

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

Not applicable

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

Not applicable

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

Not applicable

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

There are no arrangements with companies that are not included in the financial statements as of 30/6/2024

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

There are no events with material effect in the financial position after the balance date