

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

1.1.2020

to

30.9.2020

Year:

2020

Quarter:

3.

Quarterly financial statements

Registration number (MB): **04440889** Issuer's home Member State code: **HR**

Entity's registration number (MBS): **040352133**

Personal identification number (OIB): **82344583628** LEI: **74780000L0DH9RUW0104**

Institution code: **92485**

Name of the issuer: **FTB TURIZAM d.d.**

Postcode and town: **10000** **ZAGREB**

Street and house number: **MIRAMARSKA 24**

E-mail address: **info@ftb-turizam.com**

Web address: **www.ftb-turizam.com**

Number of employees (end of the reporting): **414**

Consolidated report: **KD** (KN-not consolidated/KD-consolidated)

Audited: **RN** (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

HOTELI CAVTAT d.d. CAVTAT	CAVTAT	91951159924
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HOTELI METROPOL d.o.o. PORTOROŽ	PORTOROŽ	6767648000
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REMISENS HOTEL GROUP d.o.o.	ZAGREB	48407935600
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Bookkeeping firm: _____ (Yes/No) _____
(name of the bookkeeping firm)

Contact person: **Kamenar Biserka**
(only name and surname of the contact person)

Telephone: **091 907 86 29**

E-mail address: **biserka.kamenar@remisens.com**

Audit firm: _____
(name of the audit firm)

Certified auditor: _____
(name and surname)

BALANCE SHEET
balance as at 30 09 2020

in HRK

Submitter: FTB TURIZAM 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		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	375.648.676	359.822.963
I INTANGIBLE ASSETS (ADP 004 to 009)	003	9.689.502	9.375.193
1 Research and development	004		28.667
2 Concessions, patents, licences, trademarks, software and other rights	005	1.784.779	1.670.829
3 Goodwill	006	4.707.697	4.707.697
4 Advances for the purchase of intangible assets	007		
5 Intangible assets in preparation	008		
6 Other intangible assets	009	3.197.026	2.968.000
II TANGIBLE ASSETS (ADP 011 to 019)	010	365.031.465	349.516.338
1 Land	011	99.812.551	99.990.028
2 Buildings	012	219.739.137	207.847.808
3 Plant and equipment	013	24.713.591	14.376.711
4 Tools, working inventory and transportation assets	014	13.241.000	10.756.191
5 Biological assets	015		
6 Advances for the purchase of tangible assets	016	80	83
7 Tangible assets in preparation	017	7.382.625	16.463.696
8 Other tangible assets	018	142.481	81.821
9 Investment property	019		
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	141.849	144.165
1 Investments in holdings (shares) of undertakings within the group	021		1.984
2 Investments in other securities of undertakings within the group	022		
3 Loans, deposits, etc. to undertakings within the group	023		
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024		
5 Investment in other securities of companies linked by virtue of participating interests	025		
6 Loans, deposits etc. to companies linked by virtue of participating interests	026		
7 Investments in securities	027	141.849	142.181
8 Loans, deposits, etc. given	028		
9 Other investments accounted for using the equity method	029		
10 Other fixed financial assets	030		
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032		
2 Receivables from companies linked by virtue of participating interests	033		
3 Customer receivables	034		
4 Other receivables	035		
V DEFERRED TAX ASSETS	036	785.860	787.267
C) CURRENT ASSETS (ADP 038+046+053+063)	037	64.023.839	36.782.729
I INVENTORIES (ADP 039 to 045)	038	1.723.477	1.580.691
1 Raw materials and consumables	039	1.456.635	1.368.377
2 Work in progress	040		
3 Finished goods	041		
4 Merchandise	042	20.802	20.991
5 Advances for inventories	043	246.040	191.323
6 Fixed assets held for sale	044		
7 Biological assets	045		
II RECEIVABLES (ADP 047 to 052)	046	16.336.710	6.313.700
1 Receivables from undertakings within the group	047		
2 Receivables from companies linked by virtue of participating interests	048		
3 Customer receivables	049	12.975.123	1.035.177
4 Receivables from employees and members of the undertaking	050	297.149	299.936
5 Receivables from government and other institutions	051	2.802.608	4.910.522
6 Other receivables	052	261.830	68.065

III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	22.590
1 Investments in holdings (shares) of undertakings within the group	054		
2 Investments in other securities of undertakings within the group	055		
3 Loans, deposits, etc. to undertakings within the group	056		
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057		
5 Investment in other securities of companies linked by virtue of participating interests	058		
6 Loans, deposits etc. to companies linked by virtue of participating interests	059		
7 Investments in securities	060		
8 Loans, deposits, etc. given	061		22.590
9 Other financial assets	062		
IV CASH AT BANK AND IN HAND	063	45.963.652	28.865.748
D) PREPAID EXPENSES AND ACCRUED INCOME	064	122.687	326.877
E) TOTAL ASSETS (ADP 001+002+037+064)	065	439.795.202	396.932.569
OFF-BALANCE SHEET ITEMS	066		

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	267.473.126	218.510.593
I INITIAL (SUBSCRIBED) CAPITAL	068	202.769.470	202.769.470
II CAPITAL RESERVES	069		
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	37.370.607	37.370.607
1 Legal reserves	071	488.560	488.560
2 Reserves for treasury shares	072	8.963.460	8.963.460
3 Treasury shares and holdings (deductible item)	073	-8.963.460	-8.963.460
4 Statutory reserves	074		
5 Other reserves	075	36.882.047	36.882.047
IV REVALUATION RESERVES	076		
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets available for sale	078		
2 Cash flow hedge - effective portion	079		
3 Hedge of a net investment in a foreign operation - effective portion	080		
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	0	30.086.237
1 Retained profit	082		30.086.237
2 Loss brought forward	083		
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	26.437.589	-52.709.624
1 Profit for the business year	085	26.437.589	
2 Loss for the business year	086		52.709.624
VIII MINORITY (NON-CONTROLLING) INTEREST	087	895.460	993.903
B) PROVISIONS (ADP 089 to 094)	088	11.539.547	11.357.183
1 Provisions for pensions, termination benefits and similar obligations	089	775.452	922.413
2 Provisions for tax liabilities	090		
3 Provisions for ongoing legal cases	091		
4 Provisions for renewal of natural resources	092		
5 Provisions for warranty obligations	093		
6 Other provisions	094	10.764.095	10.434.770
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	109.954.780	156.606.971
1 Liabilities to undertakings within the group	096		
2 Liabilities for loans, deposits, etc. of undertakings within the group	097		
3 Liabilities to companies linked by virtue of participating interests	098		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099		
5 Liabilities for loans, deposits etc.	100		
6 Liabilities to banks and other financial institutions	101	97.543.734	144.894.684
7 Liabilities for advance payments	102		
8 Liabilities to suppliers	103		
9 Liabilities for securities	104		
10 Other long-term liabilities	105	2.208.000	2.208.000
11 Deferred tax liability	106	10.203.046	9.504.287
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	50.827.749	10.457.822
1 Liabilities to undertakings within the group	108		
2 Liabilities for loans, deposits, etc. of undertakings within the group	109		
3 Liabilities to companies linked by virtue of participating interests	110		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111		
5 Liabilities for loans, deposits etc.	112		
6 Liabilities to banks and other financial institutions	113	24.663.958	3.239.851
7 Liabilities for advance payments	114	16.200.115	3.398.459
8 Liabilities to suppliers	115	4.611.847	2.267.074
9 Liabilities for securities	116		
10 Liabilities to employees	117	1.811.086	817.629
11 Taxes, contributions and similar liabilities	118	1.128.772	300.927
12 Liabilities arising from the share in the result	119		
13 Liabilities arising from fixed assets held for sale	120		
14 Other short-term liabilities	121	2.411.971	433.882
E) ACCRUALS AND DEFERRED INCOME	122		
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	439.795.202	396.932.569
G) OFF-BALANCE SHEET ITEMS	124		

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020.to 30.09.2020.

in HRK

Submitter: FTB TURIZAM d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 126 to 130)	125	167.539.109	104.090.090	5.440.796	1.027.009
1 Income from sales with undertakings within the group	126				
2 Income from sales (outside group)	127	163.274.522	102.279.672	938.692	
3 Income from the use of own products, goods and services	128				
4 Other operating income with undertakings within the group	129				
5 Other operating income (outside the group)	130	4.264.587	1.810.418	4.502.104	1.027.009
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	118.228.386	51.781.249	56.474.927	19.237.614
1 Changes in inventories of work in progress and finished goods	132				
2 Material costs (ADP 134 to 136)	133	43.439.222	21.532.832	7.612.858	1.684.866
a) Costs of raw materials and consumables	134	19.522.208	11.138.395	440.470	3.798
b) Costs of goods sold	135	1.852	1.548	0	
c) Other external costs	136	23.915.162	10.392.889	7.172.388	1.681.068
3 Staff costs (ADP 138 to 140)	137	28.602.656	12.216.382	11.052.185	3.619.828
a) Net salaries and wages	138	17.329.938	7.275.830	6.629.726	2.167.553
b) Tax and contributions from salary costs	139	7.427.116	3.320.508	2.841.311	928.951
c) Contributions on salaries	140	3.845.602	1.620.044	1.581.148	523.324
4 Depreciation	141	31.115.326	10.261.301	29.360.317	9.646.429
5 Other costs	142	14.714.924	7.734.295	6.967.132	2.848.190
6 Value adjustments (ADP 144+145)	143	356.258	36.439	1.482.435	1.438.301
a) fixed assets other than financial assets	144	100.670	36.439	1.456.723	1.423.019
b) current assets other than financial assets	145	255.588		25.712	15.282
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147				
b) Provisions for tax liabilities	148				
c) Provisions for ongoing legal cases	149				
d) Provisions for renewal of natural resources	150				
e) Provisions for warranty obligations	151				
f) Other provisions	152				
8 Other operating expenses	153				
III FINANCIAL INCOME (ADP 155 to 164)	154	361.429	76.765	64.512	54.703
1 Income from investments in holdings (shares) of undertakings within the group	155				
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156				
3 Income from other long-term financial investment and loans granted to undertakings within the group	157				
4 Other interest income from operations with undertakings within the group	158				
5 Exchange rate differences and other financial income from operations with undertakings within the group	159				
6 Income from other long-term financial investments and loans	160				
7 Other interest income	161	278.006		9.809	0
8 Exchange rate differences and other financial income	162	83.423	76.765	54.703	54.703
9 Unrealised gains (income) from financial assets	163				
10 Other financial income	164				
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	2.196.153	642.346	1.647.892	532.038
1 Interest expenses and similar expenses with undertakings within the group	166				
2 Exchange rate differences and other expenses from operations with undertakings within the group	167				
3 Interest expenses and similar expenses	168	2.120.617	600.145	1.568.471	452.617
4 Exchange rate differences and other expenses	169	75.536	42.201	79.421	79.421
5 Unrealised losses (expenses) from financial assets	170				
6 Value adjustments of financial assets (net)	171				
7 Other financial expenses	172				
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173				
VI SHARE IN PROFIT FROM JOINT VENTURES	174				
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175				
VIII SHARE IN LOSS OF JOINT VENTURES	176				
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	167.900.538	104.166.855	5.505.308	1.081.712
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	120.424.539	52.423.595	58.122.819	19.769.652
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	47.475.999	51.743.260	-52.617.511	-18.687.940
1 Pre-tax profit (ADP 177-178)	180	47.475.999	51.743.260	0	0
2 Pre-tax loss (ADP 178-177)	181	0	0	-52.617.511	-18.687.940
XII INCOME TAX	182				
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	47.475.999	51.743.260	-52.617.511	-18.687.940
1 Profit for the period (ADP 179-182)	184	47.475.999	51.743.260	0	0
2 Loss for the period (ADP 182-179)	185	0	0	-52.617.511	-18.687.940

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187				
2 Pre-tax loss on discontinued operations	188				
XV INCOME TAX OF DISCONTINUED OPERATIONS	189				
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193				
2 Pre-tax loss (ADP 192)	194				
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	47.475.999	51.743.260	-52.617.511	-18.687.940
1 Attributable to owners of the parent	200	47.375.112	51.711.532	-52.709.624	-18.718.606
2 Attributable to minority (non-controlling) interest	201	100.887	31.728	92.113	30.666
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	47.475.999	51.743.260	-52.617.511	-15.269.602
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
1 Exchange rate differences from translation of foreign operations	204				
2 Changes in revaluation reserves of fixed tangible and intangible assets	205				
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206				
4 Profit or loss arising from effective cash flow hedging	207				
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208				
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209				
7 Actuarial gains/losses on the defined benefit obligation	210				
8 Other changes in equity unrelated to owners	211				
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212				
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	47.475.999	51.743.260	-52.617.511	-15.269.602
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	47.475.999	51.743.260	-52.617.511	-18.687.940
1 Attributable to owners of the parent	216	47.375.112	51.711.532	-52.709.624	-18.718.606
2 Attributable to minority (non-controlling) interest	217	100.887	31.728	92.113	30.666

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020. To 30.09.2020.

in HRK

Submitter: FTB TURIZAM 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	47.475.999	-52.617.511
2 Adjustments (ADP 003 to 010):	002	31.115.326	29.360.317
a) Depreciation	003	31.115.326	29.360.317
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004		
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005		
d) Interest and dividend income	006		
e) Interest expenses	007		
f) Provisions	008		
g) Exchange rate differences (unrealised)	009		
h) Other adjustments for non-cash transactions and unrealised gains and losses	010		
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	78.591.325	-23.257.194
3 Changes in the working capital (ADP 013 to 016)	012	-12.148.216	4.989.605
a) Increase or decrease in short-term liabilities	013	7.766.781	15.155.401
b) Increase or decrease in short-term receivables	014	-19.354.572	-10.023.010
c) Increase or decrease in inventories	015	-560.425	-142.786
d) Other increase or decrease in working capital	016		
II Cash from operations (ADP 011+012)	017	66.443.109	-18.267.589
4 Interest paid	018	-1.762.925	689.510
5 Income tax paid	019	-4.711.158	
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	59.969.026	-17.578.079
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021		
2 Cash receipts from sales of financial instruments	022		
3 Interest received	023	278.006	9.809
4 Dividends received	024		
5 Cash receipts from repayment of loans and deposits	025		
6 Other cash receipts from investment activities	026		
III Total cash receipts from investment activities (ADP 021 to 026)	027	278.006	9.809
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-11.674.329	-13.507.358
2 Cash payments for the acquisition of financial instruments	029		
3 Cash payments for loans and deposits for the period	030		
4 Acquisition of a subsidiary, net of cash acquired	031		
5 Other cash payments from investment activities	032		
IV Total cash payments from investment activities (ADP 028 to 032)	033	-11.674.329	-13.507.358
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-11.396.323	-13.497.549
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035		
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036		
3 Cash receipts from credit principals, loans and other borrowings	037	45.000.000	26.252.724
4 Other cash receipts from financing activities	038		
V Total cash receipts from financing activities (ADP 035 to 038)	039	45.000.000	26.252.724
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-48.171.917	-12.275.000
2 Cash payments for dividends	041		
3 Cash payments for finance lease	042		
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043		
5 Other cash payments from financing activities	044		
VI Total cash payments from financing activities (ADP 040 to 044)	045	-48.171.917	-12.275.000
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-3.171.917	13.977.724
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047		
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	45.400.786	-17.097.904
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	9.920.418	45.963.652
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	55.321.204	28.865.748

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2020 to 30.9.2020

in HRK

Item	ADP code	Attributable to owners of the parent															
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 - 7 + 8 to 15)	17	18 (16+17)
Previous period																	
1 Balance on the first day of the previous business year	01	202.769.470		6.966	8.963.460	8.963.460		33.892.312						3.416.814	240.085.562	780.195	240.865.757
2 Changes in accounting policies	02														0		0
3 Correction of errors	03														0		0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	202.769.470	0	6.966	8.963.460	8.963.460	0	33.892.312	0	0	0	0	0	3.416.814	240.085.562	780.195	240.865.757
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	24.891.587	24.891.587	115.265	25.006.852
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	1.600.958	0	0	0	0	0	0	1.600.958		1.600.958
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
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	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
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
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
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
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0
20 Other distribution to owners	20														0		0
21 Transfer to reserves according to the annual schedule	21			481.594				1.388.777						-1.871.000	-629		-629
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22													0	0		0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	202.769.470	0	488.560	8.963.460	8.963.460	0	36.882.047	0	0	0	0	0	26.437.401	266.577.478	895.460	267.472.938
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																	
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	24	0	0	0	0	0	0	1.600.958	0	0	0	0	0	0	1.600.958	0	1.600.958
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	1.600.958	0	0	0	0	0	24.891.587	26.492.545	115.265	26.607.810
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	481.594	0	0	0	1.388.777	0	0	0	0	0	-1.871.000	-629	0	-629

Management Board Report on the state of the FTB TURIZAM Group for the period January-September 2020

The consolidated operating results of the FTB TURIZAM Group (Hoteli Cavtat d.d., Hoteli Metropol d.o.o., Remisens Hotel Group d.o.o. and FTB TURIZAM d.d.) for the period January-September 2020 show that the Groups operating income, which also includes extraordinary income (in the attached report), is 5.4 million kn, which is by c. 97% less compared to the same period last year. According to the Usali report, the operating income category, which includes revenues from the accommodation, board and extra food and beverages, sports, and other operating income (that is, without extraordinary income) in the observed period decreased by 99% compared to last year. Overnights decreased by 99% compared to the same period last year. The reason for the shortfall in the mentioned business income and overnight stays compared to the same period last year is the global coronavirus pandemic (COVID - 19). The consequences of the above are the cancellation of reservations in Group hotels and, consequently, the impossibility to open and operate hotels in Cavtat and Portorož. Considering the significant physical and financial decline in business compared to the previous business year, the Group is constantly trying to balance the expenditure and outflow side of the business and adapt as much as possible to the new situation.

Total salaries and labour costs are c. 14.5 million kn and 58% lower than last year. In the observed period, to improve business operations in the newly created situation severance payments in the amount of about 2.9 million kn were disbursed.

According to the Usali report for the period January-September 2020 the extraordinary operating result was c. 1.7 million kn. The extraordinary operating result was affected by the Extraordinary income in the amount of c. 3.4 million kn (the largest part in the amount of c. 2.3 million kn refers to the subsidy (for preserving jobs in companies in which economic activity was disturbed due to special circumstances caused by coronavirus-19) from the Republic of Croatia to HOTELI CAVTAT d.d. in the amount c. 1.4 million kn, and from the Republic of Slovenia to HOTELI METROPOL d.o.o. in the amount c. 975,000 kn, while about 537,000 kn refers to the income from the cancellation of long-term reservations) and Extraordinary expenditure in the amount of c. 1.5 million kn, most of it refers to the refers to investment - the beach in the destination Portorož.

Consolidated EBITDA (net profit + income tax + interest costs + amortization + depreciation) according to the Usali report was negative and amounted to c. 22.0 million kn, while in the same period last year it was positive and amounted to c. 79.9 million kn.

Since the beginning of the global pandemic caused by the coronavirus (COVID-19), the management of the FTB TURIZAM Group company has been monitoring the development of the situation, and their activities are predominantly focused on taking preventive measures to protect the health of guests and employees, and on preserving liquidity and solvency in the longer future. Given the current circumstances in the country and the world, the final negative effect and the effect on the business of FTB TURIZAM Group, caused by the coronavirus pandemic (COVID-19), cannot be predicted. However, by adjusting business operations to the future development of the situation, and planning additional measures, the Management believes that it will be able to preserve the liquidity and solvency of FTB TURIZAM Group in the upcoming period.

Member of the Management Board

Jasnica Juroš



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Zagreb, 19/10/2020

Statement of persons responsible for the preparation of the reports

Under Article 468 Paragraph 2 of the Capital Market Act (Official Gazette No. 65/2018), I declare that to the best of our knowledge the financial reports of the company FTB TURIZAM d.d. Zagreb have been prepared in accordance with International Financial Reporting Standards and the Croatian Accounting Act and that they provide a true and fair view of the assets and liabilities, profit and loss and financial operations of the Company and the Companies included in the consolidation as a whole for the period from 1 January to 30 September 2020.

Jasnica Juroš,
Member of the Management Board


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