

# FTB TURIZAM d.d.

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**HANFA** – Croatian Financial  
Services Supervisory Agency  
Sector for Supervision of Capital  
Markets  
Franje Račkog 6  
10000 ZAGREB

Zagreb Stock Exchange  
Ivana Lučića 2a  
10000 Zagreb

HINA – Croatian News Agency  
ots@hina.hr

Security code: LRHC (LRHC-R-A)

ISIN: HRLRHCRA0008

LEI: 74780000LoDH9RUWoIo4

Regulated market: Zagrebačka burza d.d.

Regulated market segment: Regular market

Parent Member State: Republic of Croatia

Subject: Financial statement for Q3 2022 – consolidated and unaudited

## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:

1.1.2022.

to

30.9.2022

Year:

2022

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

152

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

HOTELI METROPOL d.o.o. PORTOROŽ

PORTOROŽ

6767648000

REMISENS HOTEL GROUP d.o.o.

ZAGREB

48407935600

Bookkeeping firm:

(Yes/No)

(name of the bookkeeping firm)

Contact person: **Kamenar Biserka**

(only name and surname of the contact person)

Telephone: **091 907 8629**E-mail address: **biserka.kamenar@remisens.com**

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

**BALANCE SHEET**  
balance as at 30.09.2022.

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
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0	0
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	329.273.002	324.843.705
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	6.009.326	5.848.248
1 Research and development	<b>004</b>		
2 Concessions, patents, licences, trademarks, software and other rights	<b>005</b>	1.249.051	1.114.365
3 Goodwill	<b>006</b>	4.707.697	4.707.697
4 Advances for the purchase of intangible assets	<b>007</b>		
5 Intangible assets in preparation	<b>008</b>		
6 Other intangible assets	<b>009</b>	52.578	26.186
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	310.614.995	306.350.880
1 Land	<b>011</b>	99.332.981	99.340.017
2 Buildings	<b>012</b>	183.653.278	189.733.085
3 Plant and equipment	<b>013</b>	12.354.364	12.543.638
4 Tools, working inventory and transportation assets	<b>014</b>		
5 Biological assets	<b>015</b>		
6 Advances for the purchase of tangible assets	<b>016</b>		
7 Tangible assets in preparation	<b>017</b>	9.358.957	2.824.674
8 Other tangible assets	<b>018</b>	1.909.466	1.909.466
9 Investment property	<b>019</b>	4.005.949	
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	19.726	19.726
1 Investments in holdings (shares) of undertakings within the group	<b>021</b>		
2 Investments in other securities of undertakings within the group	<b>022</b>		
3 Loans, deposits, etc. to undertakings within the group	<b>023</b>		
4. Investments in holdings (shares) of companies linked by virtue of participating interests	<b>024</b>		
5 Investment in other securities of companies linked by virtue of participating interests	<b>025</b>		
6 Loans, deposits etc. to companies linked by virtue of participating interests	<b>026</b>		
7 Investments in securities	<b>027</b>	19.726	19.726
8 Loans, deposits, etc. given	<b>028</b>		
9 Other investments accounted for using the equity method	<b>029</b>		
10 Other fixed financial assets	<b>030</b>		
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	0	0
1 Receivables from undertakings within the group	<b>032</b>		
2 Receivables from companies linked by virtue of participating interests	<b>033</b>		
3 Customer receivables	<b>034</b>		
4 Other receivables	<b>035</b>		
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	12.628.955	12.624.851
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	17.256.258	71.584.746
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	718.814	1.072.398
1 Raw materials and consumables	<b>039</b>	669.895	1.023.476
2 Work in progress	<b>040</b>		
3 Finished goods	<b>041</b>		
4 Merchandise	<b>042</b>	20.968	20.971
5 Advances for inventories	<b>043</b>	27.951	27.951
6 Fixed assets held for sale	<b>044</b>		
7 Biological assets	<b>045</b>		
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	1.733.831	21.710.366

1 Receivables from undertakings within the group	047		
2 Receivables from companies linked by virtue of participating interests	048		
3 Customer receivables	049	282.470	20.033.562
4 Receivables from employees and members of the undertaking	050	31.798	33.834
5 Receivables from government and other institutions	051	295.193	692.004
6 Other receivables	052	1.124.370	950.966
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>0</b>	<b>67.630</b>
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		67.630
9 Other financial assets	062		
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>14.803.613</b>	<b>48.734.352</b>
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>275.215</b>	<b>716.904</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>346.804.475</b>	<b>397.145.355</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to</b>	<b>067</b>	<b>208.014.400</b>	<b>243.403.519</b>
<b>I INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	<b>202.769.470</b>	<b>202.769.470</b>
<b>II CAPITAL RESERVES</b>	<b>069</b>		
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>39.468.000</b>	<b>39.733.836</b>
1 Legal reserves	071	488.560	489.036
2 Reserves for treasury shares	072	8.899.507	6.645.154
3 Treasury shares and holdings (deductible item)	073	-8.899.507	-6.645.154
4 Statutory reserves	074		
5 Other reserves	075	38.979.440	39.244.800
<b>IV REVALUATION RESERVES</b>	<b>076</b>		
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	<b>0</b>	<b>0</b>
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078		
2 Cash flow hedge - effective portion	079		
3 Hedge of a net investment in a foreign operation - effective portion	080		
4 Other fair value reserves	081		
5 Exchange differences arising from the translation of foreign operations (consolidation)	082		
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>-32.777.558</b>	<b>-33.005.313</b>
1 Retained profit	084		
2 Loss brought forward	085	32.777.558	33.005.313
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>-2.348.757</b>	<b>33.005.089</b>
1 Profit for the business year	087		33.005.089
2 Loss for the business year	088	2.348.757	
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>903.245</b>	<b>900.437</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>10.227.378</b>	<b>9.776.910</b>
1 Provisions for pensions, termination benefits and similar obligations	091	779.424	782.496
2 Provisions for tax liabilities	092		
3 Provisions for ongoing legal cases	093	86.528	
4 Provisions for renewal of natural resources	094		
5 Provisions for warranty obligations	095		
6 Other provisions	096	9.361.426	8.994.414

<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>89.694.182</b>	<b>100.179.140</b>
1 Liabilities to undertakings within the group	<b>098</b>		
2 Liabilities for loans, deposits, etc. of undertakings within the group	<b>099</b>		
3 Liabilities to companies linked by virtue of participating interests	<b>100</b>		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	<b>101</b>		
5 Liabilities for loans, deposits etc.	<b>102</b>		
6 Liabilities to banks and other financial institutions	<b>103</b>	79.667.182	91.254.815
7 Liabilities for advance payments	<b>104</b>		
8 Liabilities to suppliers	<b>105</b>		
9 Liabilities for securities	<b>106</b>		
10 Other long-term liabilities	<b>107</b>	1.855.771	1.514.529
11 Deferred tax liability	<b>108</b>	8.171.229	7.409.796
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>37.982.496</b>	<b>38.581.007</b>
1 Liabilities to undertakings within the group	<b>110</b>		
2 Liabilities for loans, deposits, etc. of undertakings within the group	<b>111</b>		
3 Liabilities to companies linked by virtue of participating interests	<b>112</b>		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	<b>113</b>		
5 Liabilities for loans, deposits etc.	<b>114</b>		
6 Liabilities to banks and other financial institutions	<b>115</b>	33.935.049	18.523.448
7 Liabilities for advance payments	<b>116</b>	959.323	4.184.556
8 Liabilities to suppliers	<b>117</b>	1.324.605	10.646.293
9 Liabilities for securities	<b>118</b>		
10 Liabilities to employees	<b>119</b>	350.874	1.520.425
11 Taxes, contributions and similar liabilities	<b>120</b>	202.346	2.513.310
12 Liabilities arising from the share in the result	<b>121</b>		
13 Liabilities arising from fixed assets held for sale	<b>122</b>		
14 Other short-term liabilities	<b>123</b>	1.210.299	1.192.975
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>886.019</b>	<b>5.204.779</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>346.804.475</b>	<b>397.145.356</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>0</b>	<b>0</b>

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2022. to 30.09.2022.

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
<b>I OPERATING INCOME (ADP 002 to 006)</b>	<b>001</b>	<b>66.381.459</b>	<b>55.224.758</b>	<b>122.538.844</b>	<b>89.175.304</b>
1 Income from sales with undertakings within the group	002				
2 Income from sales (outside group)	003	58.981.697	54.429.731	120.808.070	88.315.937
3 Income from the use of own products, goods and services	004				
4 Other operating income with undertakings within the group	005				
5 Other operating income (outside the group)	006	7.399.761	795.027	1.730.774	859.367
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>57.999.112</b>	<b>29.515.940</b>	<b>87.696.419</b>	<b>44.520.763</b>
1 Changes in inventories of work in progress and finished goods	008				
2 Material costs (ADP 010 to 012)	009	16.414.471	12.209.999	42.582.178	26.700.220
a) Costs of raw materials and consumables	010	3.773.689	3.264.780	23.688.383	15.609.218
b) Costs of goods sold	011				
c) Other external costs	012	12.640.782	8.945.219	18.893.795	11.091.002
3 Staff costs (ADP 014 to 016)	013	7.998.419	4.269.064	18.547.150	8.248.792
a) Net salaries and wages	014	4.769.350	2.562.146	10.892.695	4.967.162
b) Tax and contributions from salary costs	015	2.044.007	1.098.063	3.870.569	1.691.666
c) Contributions on salaries	016	1.185.062	608.855	3.783.886	1.589.964
4 Depreciation	017	25.379.392	7.748.792	19.967.133	6.047.006
5 Other costs	018	8.164.251	5.288.085	6.599.958	3.524.745
6 Value adjustments (ADP 020+021)	019	42.579	0	0	0
a) fixed assets other than financial assets	020	42.579			
b) current assets other than financial assets	021				
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023				
b) Provisions for tax liabilities	024				
c) Provisions for ongoing legal cases	025				
d) Provisions for renewal of natural resources	026				
e) Provisions for warranty obligations	027				
f) Other provisions	028				
8 Other operating expenses	029				
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>88.053</b>	<b>80.456</b>	<b>22.511</b>	<b>9.135</b>
1 Income from investments in holdings (shares) of undertakings within the group	031				
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032				
3 Income from other long-term financial investment and loans granted to undertakings within the group	033				
4 Other interest income from operations with undertakings within the group	034				
5 Exchange rate differences and other financial income from operations with undertakings within the group	035				
6 Income from other long-term financial investments and loans	036				
7 Other interest income	037	33	8	25	16
8 Exchange rate differences and other financial income	038	88.020	80.448	22.486	9.119
9 Unrealised gains (income) from financial assets	039				
10 Other financial income	040				
<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	<b>1.559.070</b>	<b>544.714</b>	<b>1.859.847</b>	<b>763.115</b>
1 Interest expenses and similar expenses with undertakings within the group	042				
2 Exchange rate differences and other expenses from operations with undertakings within the group	043				
3 Interest expenses and similar expenses	044	1.491.311	517.519	1.810.749	741.363
4 Exchange rate differences and other expenses	045	36.397	27.195	49.060	21.714
5 Unrealised losses (expenses) from financial assets	046				
6 Value adjustments of financial assets (net)	047				
7 Other financial expenses	048	31.362		38	38
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>				
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>				
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>				
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>				
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	<b>66.469.512</b>	<b>55.305.214</b>	<b>122.561.355</b>	<b>89.184.439</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>59.558.182</b>	<b>30.060.654</b>	<b>89.556.266</b>	<b>45.283.878</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>6.911.330</b>	<b>25.244.561</b>	<b>33.005.089</b>	<b>43.900.561</b>
1 Pre-tax profit (ADP 053-054)	056	6.911.330	25.244.561	33.005.089	43.900.561

2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
<b>XII INCOME TAX</b>	<b>058</b>				
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	6.911.330	25.244.561	33.005.089	43.900.561
1 Profit for the period (ADP 055-059)	060	6.911.330	25.244.561	33.005.089	43.900.561
2 Loss for the period (ADP 059-055)	061	0	0	0	0
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>	<b>062</b>	0	0	0	0
1 Pre-tax profit from discontinued operations	063				
2 Pre-tax loss on discontinued operations	064				
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>				
1 Discontinued operations profit for the period (ADP 062-065)	066				
2 Discontinued operations loss for the period (ADP 065-062)	067				
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
<b>XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)</b>	<b>068</b>				
1 Pre-tax profit (ADP 068)	069				
2 Pre-tax loss (ADP 068)	070				
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>				
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>				
1 Profit for the period (ADP 068-071)	073				
2 Loss for the period (ADP 071-068)	074				
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>					
<b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>	<b>075</b>	6.911.331	25.244.562	33.005.089	43.900.561
1 Attributable to owners of the parent	076	6.916.145	25.248.381	33.007.113	43.897.771
2 Attributable to minority (non-controlling) interest	077	-4.814	-3.819	-2.024	2.790
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>078</b>	6.911.331	25.244.532	33.005.089	43.900.561
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>	<b>079</b>	0	0	0	0
<b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>	<b>080</b>	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081				
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082				
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083				
4 Actuarial gains/losses on the defined benefit obligation	084				
5 Other items that will not be reclassified	085				
6 Income tax relating to items that will not be reclassified	086				
<b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>	<b>087</b>	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088				
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089				
3 Profit or loss arising from effective cash flow hedging	090				
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091				
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092				
6 Changes in fair value of the time value of option	093				
7 Changes in fair value of forward elements of forward contracts	094				
8 Other items that may be reclassified to profit or loss	095				
9 Income tax relating to items that may be reclassified to profit or loss	096				
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)</b>	<b>097</b>	0	0	0	0
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>	<b>098</b>	6.911.331	25.244.532	33.005.089	43.900.561
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	6.911.331	25.244.562	33.005.089	43.900.561
1 Attributable to owners of the parent	100	6.916.145	25.248.381	33.007.113	43.897.771
2 Attributable to minority (non-controlling) interest	101	-4.814	-3.819	-2.024	2.790

**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2022. to 30.09.2022.

in HRK

Submitter: FTB TURIZAM d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	6.911.331	33.005.089
2 Adjustments (ADP 003 to 010):	002	26.913.282	21.777.881
a) Depreciation	003	25.379.392	19.967.133
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	42.579	
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	1.491.311	1.810.748
f) Provisions	008		
g) Exchange rate differences (unrealised)	009		
h) Other adjustments for non-cash transactions and unrealised gains and losses	010		
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>33.824.613</b>	<b>54.782.970</b>
3 Changes in the working capital (ADP 013 to 016)	012	5.781.923	-884.773
a) Increase or decrease in short-term liabilities	013	10.773.975	-21.214.892
b) Increase or decrease in short-term receivables	014	-4.773.428	19.976.535
c) Increase or decrease in inventories	015	10.690	353.584
d) Other increase or decrease in working capital	016	-229.314	0
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>39.606.536</b>	<b>53.898.197</b>
4 Interest paid	018	-2.723.032	1.192.042
5 Income tax paid	019		1.183.899
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>36.883.504</b>	<b>56.274.138</b>
<b>Cash flow from investment activities</b>			
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		
4 Dividends received	024		
5 Cash receipts from repayment of loans and deposits	025		
6 Other cash receipts from investment activities	026		
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>0</b>	<b>0</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-1.403.495	-17.921.462
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		
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-1.403.495</b>	<b>-17.921.462</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-1.403.495</b>	<b>-17.921.462</b>
<b>Cash flow from financing activities</b>			
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		21.404.713
4 Other cash receipts from financing activities	038		
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>0</b>	<b>21.404.713</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-22.793.109	-25.826.650
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		
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-22.793.109</b>	<b>-25.826.650</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-22.793.109</b>	<b>-4.421.937</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047		
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>12.686.900</b>	<b>33.930.739</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>21.826.297</b>	<b>14.803.613</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>34.513.197</b>	<b>48.734.352</b>





NOTES TO THE FINANCIAL STATEMENTS – QUARTERLY FINANCIAL STATEMENT  
(compiled for quarterly periods)

Issuer's name: FTB TURIZAM D.D.

PIN /OIB/: 82344583628

Reporting period: 1 January 2022 – 30 September 2022

Notes to the financial statements for quarterly periods include the following:

a) An explanation of business events that are significant for understanding the changes in the statement of financial position and business results for the quarterly reporting period of the issuer in relation to the last financial year, i.e. information related to these events is published and relevant information published in the last annual financial statement is updated (items 15 to 15c IAS 34 – Interim Financial Reporting).

The financial statements for the Group were prepared in accordance with the Accounting Act and the International Financial Reporting Standards, which are in force in the Republic of Croatia for 2022.

In the consolidated unaudited financial statements for the quarterly period from 1 July 2022 to 30 September 2022, the same accounting policies apply as in the last financial statements for 2021.

Commercial facilities within the FTB TURIZAM Group are seasonal in nature. The period from 1 July to 30 September 2022 saw the beginning of the business activity related to the core business – hotel industry – within the Group members, i.e. all facilities within the FTB TURIZAM Group (Hoteli Cavtat d.d. and Hoteli Metropol d.o.o.) started operating in 3Q 2022.

On 30 September 2022, the companies within the Group reduced their loan indebtedness by HRK 14.5 million compared to 30 September 2021, i.e. they settled their regularly due loan liabilities. On 30 September 2022, the companies within the Group reduced their total indebtedness by HRK 15.2 million compared to 30 September 2021, i.e. they settled their regularly due liabilities.

Details of the amounts of individual items of revenue or expenditure of exceptional size or occurrence are published below in the part of the text titled Report of the Management Board on the Status of the FTB TURIZAM Group.

b) Information where access to the most recent annual financial statements is provided, for the purpose of understanding the information disclosed in the notes to the financial statements compiled for the quarterly reporting period.

Access to the latest annual financial statements is provided at [www.ftb-turizam.com](http://www.ftb-turizam.com) under Notices, as well as on the website of Zagreb Stock Exchange.

c) A declaration that the same accounting policies apply when preparing the financial statements for the quarterly reporting period as in the most recent annual financial statements or, if these accounting policies have changed, a description of the nature and impact of the change (item 16.A (a) IAS 34 – Interim Financial Reporting).

The Group declares that there were no changes in accounting policies in the period from 1 July to 30 September 2022 compared to the previous period.

d) An explanation of business results if the issuer performs an activity of a seasonal nature (items 37 and 38 IAS 34 – Interim Financial Reporting).

Companies within the Group conduct business year-round, and the performance of activities of a seasonal nature refers to hotel capacities within the Group members.

e) Other disclosures required by IAS 34 – Interim Financial Reporting:

On 30 September 2022

- Trade receivables amount to HRK 20.0 million.
- Receivables from the state and other institutions amount to HRK 692,000
- Current liabilities to suppliers amount to HRK 10.6 million.
- Current liabilities – liabilities for received advances for the 2022 season amount to around HRK 4 million.

Clarification of the revenue and expenditure items are published below in the part of the text titled Report of the Management Board on the Status of the FTB TURIZAM Group.

f) In addition to the above information, the following information shall also be disclosed in the notes to the financial statements for the quarterly periods:

1. Name, registered office of the enterprise (address), legal form of the enterprise, country of establishment, company registration number, personal identification number, and, if applicable, whether the enterprise is in liquidation, bankruptcy, summary procedure for winding up, or extraordinary administration

Information on the parent company

Issuer's name: FTB TURIZAM D.D.

Address: Miramarska 24, 10000 Zagreb

Country of establishment: Republic of Croatia

Company no. /MBS/: 040352133

PIN /OIB/: 82344583628

2. Adopted accounting policies (only an indication of whether there has been a change compared to the previous period).

There were no changes in accounting policies compared to the previous period.

3. The total amount of all financial liabilities, guarantees, or contingencies not included in the balance sheet, and an indication of the nature and form of any actual insurance that may have been established; all liabilities relating to pensions of enterprises within the group or companies associated with a participating interest shall be disclosed separately.

At the time of the occurrence of loan and leasing liabilities, group members issued security instruments (debentures and promissory notes).

4. The amount and nature of individual items of revenue or expenditure of exceptional size or occurrence.

Details of the amounts of individual items of revenue or expenditure of exceptional size or occurrence are disclosed below in the part of the text titled Report of the Management Board on the Status of the FTB TURIZAM Group.

5. Amounts owed by the enterprise, which come due after more than five years, as well as the total debts of the enterprise covered by the valuable insurance provided by the enterprise, indicating the type and form of insurance.

The Group has no debts that come due after more than 5 years, and total loan debts (long-term and short-term) amount to HRK 109.7 million on 30 September 2022 and are secured by mortgages on the Group's real estate.

6. Number of employees at the end of the reporting period.

There were 152 employees at the end of the reporting period from 1 January to 30 September 2022.

7. If the enterprise capitalised the cost of salaries in the business year, in part or in full and in accordance with the regulations, information on the amount of the total cost of employees during the year, broken down into the amount that was directly charged to the costs of the period and the amount that was capitalised to the value of the assets during the period, in such a way that the total amount of net salaries and the amount of taxes, contributions from and on salaries are stated separately for each part.

The Group did not capitalise the salary cost during the reporting period.

8. If provisions for deferred tax, deferred tax balances at the end of the financial year, and developments in these balances during the financial year are recognised in the balance sheet.

The Group has deferred tax assets in the amount of HRK 12.6 million.

9. The name and registered office of each enterprise in which the enterprise, either alone or through a person acting on their own behalf or on behalf of the enterprise, holds a participating interest in the capital, expressing the amount of capital held, the amount of total capital and reserves, and the profit or loss of the last business year of the enterprise concerned, for which the annual financial statements have been adopted; information regarding capital and reserves and profit or loss may be omitted in the event that the enterprise concerned does not publish their balance sheet and is not under the control of another enterprise.

10. The number and nominal value or, if there is no nominal value, the carrying amount of the shares or units subscribed during the financial year within the authorised capital.

FTB TURIZAM d.d. sold 1.094 treasury shares in 3Q 2022.

11. The existence of any certificates of participation, convertible debentures, guarantees, options, or similar securities or rights, indicating their number and the rights they grant.

During the reporting period, the Group has no certificates of participation, convertible debentures, guarantees, options, or similar securities or rights, indicating their number and the rights they grant.

12. The name, registered office, and legal form of each enterprise in which the enterprise has unlimited liability.  
Not applicable.

13. The name and registered office of the enterprise which prepares the quarterly consolidated financial statement of the largest group of enterprises in which the enterprise participates as a controlled member of the group.  
Not applicable.

14. The name and registered office of the enterprise which prepares the quarterly consolidated financial statement of at least the group of enterprises in which the enterprise participates as a controlled member and which is also included in the group of enterprises referred to in item 13.  
Not applicable.

15. The place where it is possible to obtain copies of the quarterly consolidated financial statements referred to in items 13 and 14, provided that they are available.  
Not applicable.

16. The nature and business purpose of the arrangements of enterprises not included in the balance sheet and the financial impact of those arrangements on the enterprise, provided that the risks or benefits arising from such arrangements are material and to the extent that the disclosure of such risks or benefits is necessary to assess the financial situation of the enterprise.

The Group has no material arrangements with companies that are not included in the financial statements on 30 September 2022.

17. The nature and financial impact of significant events that occurred after the balance sheet date and are not reflected in the profit and loss account or balance sheet.

There are no significant events that occurred after the balance sheet date.

**Report of the Management Board on the Status of FTB TURIZAM Group  
for the period January – September 2022**

The consolidated business 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 2022 show that the Group generates operating revenue, which includes extraordinary revenue (from the statement attached) in the amount of around HRK 122.5 million, which is around 85% or HRK 56.2 million more than the last year's revenue (in the same period last year the mentioned revenue was generated in the amount of around HRK 66.4 million). According to the USALI report, the category of business revenue that includes revenue from accommodation, boarding and non-boarding food and beverages, sports, and other operating revenue (i.e. without extraordinary revenue) was generated in the amount of around HRK 120.1 million and is higher than last year's by around HRK 61.0 million. There were 218,137 overnights in the observed period, 111,923 more than last year. In the observed period, hotels in Porotrož and Cavtat were open longer than last year, moreover in 2022. both hotels in Cavtat were open (Remisens Hotel Albatros and Remisens Hotel Epidaurus, while last year only Remisens Hotel Epidaurus was open.

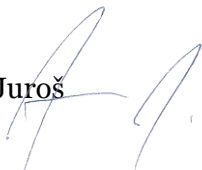
Total costs and expenses before GOP (gross operating profit) in the observed period amount to HRK 64.2 million, and are for HRK 34.9 million higher compared to the last year. GOP (gross operating profit) was positive in the observed period, in the amount of around HRK 55.8 million, while last year amounted to around HRK 29.7 million.

According to the USALI report, in the period January – September 2022, the result outside the ordinary course of business was recorded in the amount of about HRK 2.3 million. Extraordinary revenue was generated in the amount of around HRK 2.5 million, and the largest part in the amount, of around HRK 1.2 million accounts for revenue from accommodation and meals for employees, then around HRK 633,000 accounts for funds obtained from the European Union for the investment of the Lucija hotel, (monthly revenue is recorded in the amount of EUR 7,918), then around HRK 266,000 accounts for income from subsidies, while the income from last year amounts to around HRK 127,000. Extraordinary expenses were recorded in the amount of around HRK 231,000, and around HRK 132,000 accounts for a fine, while around HRK 73,000 accounts for the costs of past years.

For the period January – September 2022, we achieved a positive EBITDA (net earnings + income tax + interest expense + depreciation + amortisation) in the amount of around HRK 54.8 million (the share of EBITDA in total operating revenue amounts to 46%), while EBITDA for the same period last year was recorded in the amount of around HRK 33.3 million (the share of EBITDA in total operating revenue amounts to 56%).

Director

Jasnica Juroš



FTB TURIZAM d.d.

# FTB TURIZAM d.d.

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Zagreb, 31.10.2022.

## DECLARATION OF THE PERSONS RESPONSIBLE FOR PREPARING THE QUARTERLY UNAUDITED CONSOLIDATED STATEMENT FOR THE PERIOD FROM 1 July 2022 TO 30 SEPTEMBER 2022

Pursuant to Article 486 (2) of the Capital Market Act (official gazette of the Republic of Croatia "Narodne novine" no. 65/2018), I hereby declare that, to the best of our knowledge, the interim unaudited and consolidated financial statements for FTB Turizam Group have been prepared in accordance with the International Financial Reporting Standards and the Accounting Act, and provide a complete and true overview of the assets and liabilities, loss and profit and financial operations of the Company and the companies included in the consolidation for the period from 1 January to 30 September 2022.

Pursuant to Article 465 (3) of the Capital Market Act ("Narodne novine" no. 65/2018), I declare that the quarterly consolidated financial statement for Q3 2022 has not been audited.

Jasnica Juroš  
Director

