

Unaudited
Financial
Statements of
Span Group
and Span d.d.



span

JANUARY – JUNE 2021

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1. Management Interim Report

1.1 Statement by Nikola Dujmović, President and CEO

Since the start of 2020, the world as we knew it has significantly changed and has continued to change faster than before. The interdependence and the speed and complexity of the system have become dominating trends at every level, and it was what additionally enabled us to continue to build its digital future in a more powerful way, together with its numerous clients and partners.

Here in Span, we are transparent in everything we do, and through the development of the operation we also endeavor to bring positive change to the community and develop good foundations for a long-lived and sustainable digital economic development. This means creating values for all stakeholders - from the employees to the local communities to our business partners. Together with them, we work on digital transformation of companies and respond to modern challenges facing the private and public sector amidst efforts to tackle the economic crisis, the ever-increasing economic inequalities, and combating climate changes – all this during pandemic surge.

In the observed period, we continued our intensive preparations for our IPO on the **Zagreb Stock Exchange**, with intent to finance further growth and development of Span, by selling our own treasury shares. Before anything else, we offered acquisition of shares, or co-ownership, to our employees who have built Span as we know it today together with us. We created a special „ESOP“ program for them based on which they were able to be the first to buy company shares. In that way, we gave part of the ownership into the safe and reliable hands of those who know Span the best.

By listing our shares on the Zagreb Stock Exchange, we have ensured a growth in the existing markets and enabled continuation of our expansion to new markets. Strengthened up with new shareholders and their trust, including *inter alia* our employees, we are getting additional wind at our back. What is certain is that the future is digital, and we will keep on creating the best IT solutions for challenges confronting our clients in order to ensure their safe and sustainable operation."



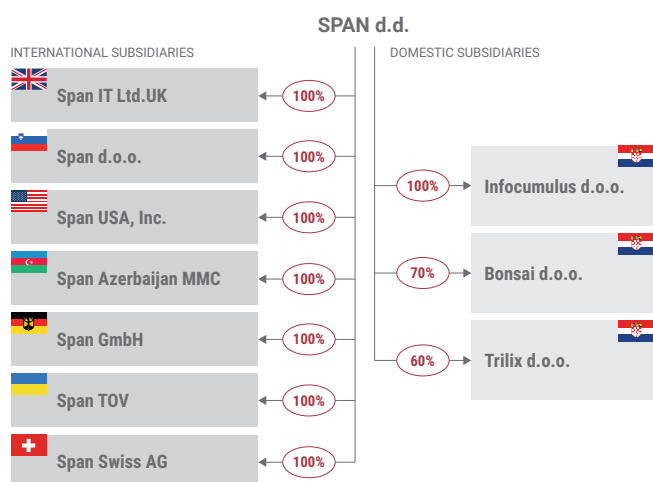
A handwritten signature in blue ink, likely belonging to Nikola Dujmović.

Nikola Dujmović
President and CEO, Span d.d.

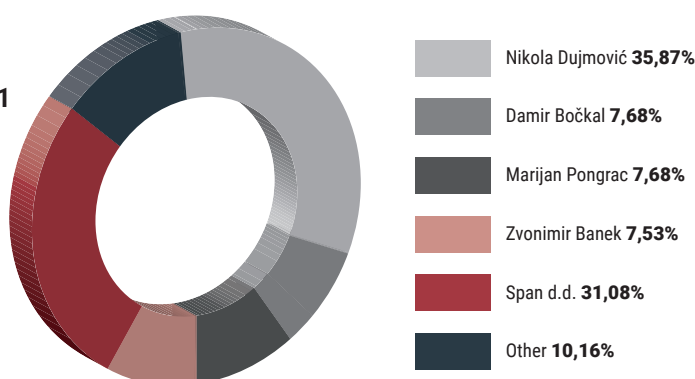
1.2 Organizational structure of the Group

SPAN d.d., Zagreb was incorporated under the laws and regulations of the Republic of Croatia as a limited liability company on March 23rd, 1993, and on December 13th, 2019, the company Assembly adopted Decision on transformation of the limited liability company into a joint stock company.

In its 28 years of operation, Span has developed from an IT system integrator in Croatia to a Group that nowadays, along with 40 international partners, does business with more than 1,200 customers in 100 markets located on six continents. The Group consists of three domestic daughter companies – Infocumulus, Bonsai.tech and Trilix, and seven international subsidiaries in Slovenia, Great Britain, the United States, Germany, Ukraine, Azerbaijan, and Switzerland.



Ownership structure as of June 30th, 2021

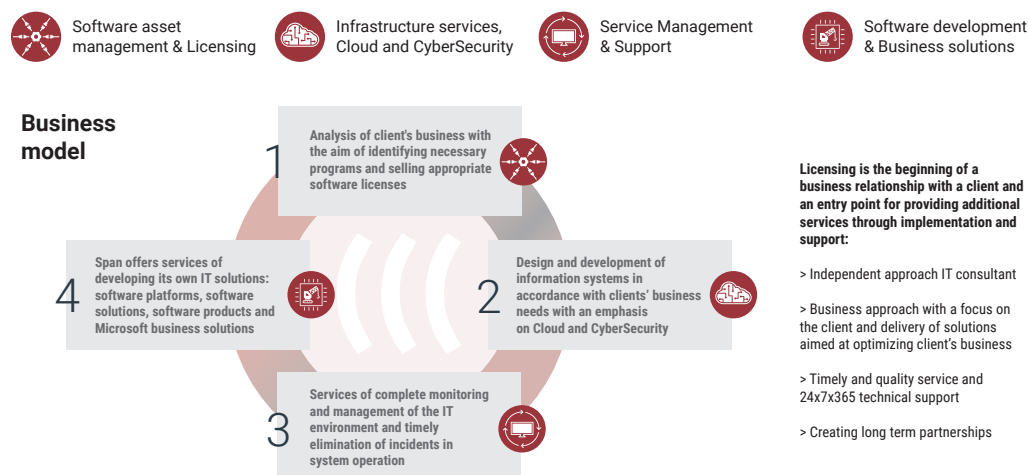


1.3 Business segments of the Group¹

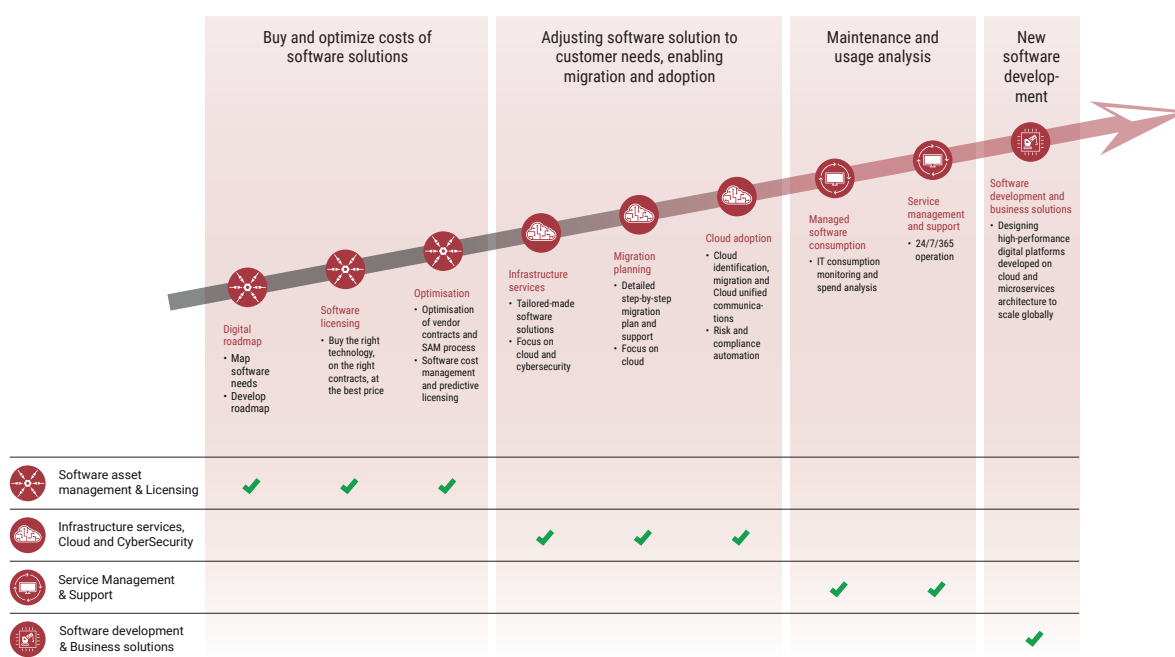
Due to business making decisions and business evaluation purposes, activities are split along 4 business lines each serving a distinct market service

¹ Detailed description of Business segments of the Group can be found in the Prospectus regarding the public offering and listing of shares on the regulated market, on page 56: <https://www.span.eu/hr/media/prospekt/>

1. Software asset management & Licensing
2. Infrastructure services, Cloud and CyberSecurity
3. Service Management & Support
4. Software development & Business solutions



Presence of the business segments of the Group in relation to different phases of service provision to customers is visible in the graph. The graph uses a related overview of segmentation of the operation so as to allow for a more transparent insight into the presence of an individual segment in customer value chain.



1.4. Span Group core values and high business standards

Competence, excellence, responsibility, and trust are 4 core values that provide a foundation for the unique corporate culture in Span, where our employees are the ones who have the crucial role. Therefore, we continuously invest in their education, improvement and satisfaction at workplace. Key people in the company and employees boast the experience of a persevering and gradual growth that has been based on learning, improving, and on specific business ethics and responsibility towards society. Among 500 employees of the Group, more than 300 are certified experts, who spend more than 100 hours averagely, on an annual basis, in training and improvement and hold four certifications.

In 2021, Span won the **Microsoft Partner of the Year in Croatia** for the fourth time, competing with the best Microsoft Partners worldwide, and thus, we confirmed once again the high quality and innovativeness in the implementation of Microsoft technological solutions among numerous users. The Microsoft's Partner of the Year is awarded to companies that devised, developed and implemented solutions based on Microsoft technologies during last year in an especially successful way. The awards are bestowed in several categories, and the winners are selected among more than 4,400 nominations from more than 100 countries throughout the world. Span got the award for its exceptionally successful implementations of solutions and superb quality of service delivery.

Microsoft advanced specializations are a demonstration of a deep knowledge in certain Microsoft scenarios and implementation services. A leading expert for the Microsoft technologies and a leading regional Microsoft partner, Span holds the Microsoft Gold Partner award and has **eight Microsoft Advanced specializations** that confirm deep understanding of the solutions the company offers.

1.5. Strategy and goals

The strategy of the operation of the Group is primarily directed towards expanding the business activities with high added value, i.e. expanding IT services from the following business segments:

- I Software Asset Management**
- II Infrastructure Services in relation to the Cloud and Cyber Security**
- III Service Management and Support**
- IV Software Development and Business Solution**

The strategy is based on the geographic expansion to new foreign markets of East Europe and Central Asia, for which the Group has the status of the Microsoft LSP partner.

In addition to our focus on foreign markets, the strategic focus of the Group reflects in the continuation of the organic growth in the existing markets, encompassing all business segments.



2. Financial indicators for the first half of 2021

Financial Indicators for the first half of 2021: Due to rounding to a thousand and for the sake of uniformity and consistency of the presented financial statements in the Interim Management Report (presented in thousands of HRK) and Financial Statements PFI - POD (presented in HRK), summary lines may deviate in the maximum amount of one thousand HRK.

2.1. Operating revenue, EBITDA and net profit of the Span Group

HRK 390.7 mil.

OPERATING REVENUE

+23%
YoY

HRK 17.8 mil.

EBITDA before one-off items

+110%
YoY

HRK 15.4 mil.

EBITDA after one-off items

+82%
YoY

HRK 7.4 mil.

NET PROFIT

+412%
YoY

2.2. Operating revenue, EBITDA and net profit of Span d.d.

HRK 262 mil.

OPERATING REVENUE

+33%
YoY

HRK 16.6 mil.

EBITDA before one-off items

+167%
YoY

HRK 14.2 mil.

EBITDA after one-off items

+129%
YoY

HRK 6.1 mil.

NETO DOBIT

—
YoY²

2 No data reported as the Span d.d. company noted losses in the period observed of 2020

2.3. Key features of the period – first half of 2021

Total revenues of Span Group during the observed period of 2021 amounted to HRK 392,120 thousand, while during the same period of the prior year they amounted to HRK 320,141 thousand, representing a growth of 22%.

Total revenues during the period observed increased as a consequence of new clients' acquisition as well as an increase in the number of projects with existing clients. Operating revenues in the first half of 2021 amounted to HRK 390,666 thousand, while in the same period of the prior year they amounted to HRK 318,277 thousand, representing a growth of 23%.

Span d.d. during the same observed period noted a growth in operating revenues from HRK 197,215 thousand to HRK 262,011 thousand, representing a growth of 33%.

Personnel expenses of the Group during the observed period of 2021 increased by 13%. The average number of employees in 2021 was 524 as opposed to the prior year when the average number of employees in the Group was 479.

Personnel expenses of Span d.d. during the observed period of 2021 grew by 16%. The average number of employees in 2021 was 425 as opposed to the prior year when the average number of employees was 385.

Most new employees are employed in the segments with high added value, in other words IT services from the business segment Software Asset Management, Infrastructure Services (Cloud and Cyber Security), Service Management and Support, as well as Software Development and Business Solutions.

EBITDA of the Group before one-off items in 2021 totals HRK 17,762 thousand, which is an increase of 110% as opposed to the same period of 2020.

Span d.d. in 2021 notes an EBITDA before one-off items of HRK 16,564 thousand, representing a growth of 167% as opposed to the same period of 2020.

Span Group			
In thousands of HRK	H1 2020	H1 2021	Δ%
Total revenue	320.141	392.120	22%
Operating revenue	318.227	390.666	23%
Other revenue	1.915	1.454	-24%
Total costs	311.695	376.745	21%
Costs of goods and services sold	237.518	291.001	23%
Personnel expenses	57.461	64.759	13%
Other business expenses	16.716	20.985	26%
EBITDA before one-off items	8.447	17.762	110%
One-off items	-	2.387	
EBITDA after one-off items	8.447	15.375	82%
Depreciation*	7.021	7.238	3%
EBIT	1.426	8.138	471%
Net financial result	232	967	317%
Profit/loss before taxation before one-off items	1.658	11.492	593%
Profit/loss before taxation after one-off items	1.658	9.105	449%
Corporate tax	209	1.687	708%
Profit/loss after taxation before one-off items	1.449	9.805	576%
Profit/loss after taxation after one-off items	1.449	7.418	412%

* Value adjustments of assets included



Span d.d.			
In thousands of HRK	H1 2020	H1 2021	Δ%
Total revenue	198.309	263.338	33%
Operating revenue	197.215	262.011	33%
Other revenue	1.094	1.327	21%
Total costs	192.106	249.161	30%
Costs of goods and services sold	135.763	182.587	34%
Personnel expenses	44.431	51.647	16%
Other business expenses	11.912	14.927	25%
EBITDA before one-off items	6.203	16.564	167%
One-off items	-	2.387	
EBITDA after one-off items	6.203	14.177	129%
Depreciation*	6.287	6.596	5%
EBIT	(84)	7.581	—³
Net financial result	3	(316)	—
Profit/loss before taxation before one-off items	(80)	9.652	—³
Profit/loss before taxation after one-off items	(80)	7.265	—³
Corporate tax	-	1.174	— ³
Profit/loss after taxation before one-off items	(80)	8.478	—³
Profit/loss after taxation after one-off items	(80)	6.091	—³

* Value adjustments of assets included

One-off items present expenses incurred by Span d.d. for the listing on the Zagreb Stock Exchange regulated market and relate to all operating costs necessary for its realisation.

EBITDA of the Group after one-off items during period observed grew from HRK 8,447 thousand in 2020 to HRK 15,375 thousand in 2021, which presents an increase of 82%.

Span d.d. during the same period notes a growth of its EBITDA after accounting for one-off items from HRK 6,203 thousand in 2020 to HRK 14,177 thousand in 2021, which represents an increase of 129%.

EBITDA growth follows the growth of revenues and an increase in profitability of segments with high added value, such as IT services from the business segment Software Asset Management, Infrastructure services (Cloud and Cyber Security), Service Management and Support, as well as Software Development and Business Solutions.

Group's profits/losses after taxes before one-off items was HRK 9,805 thousand which represents a growth of 576% as opposed to the the same period of 2020.

Group's profits/losses after taxes after one-off items during period observed totalled HRK 7,418 thousand, as opposed to the the same period of 2020. when the Group noted a profit of HRK 1,449 thousand.

Profits after taxes of Span d.d. before one-off items in 2021 totalled HRK 8,478 thousand.

Profits/losses after taxes after one-off items of Span d.d. in 2021 totalled HRK 6,091 thousand, as opposed to the the same period of 2020, when the Group noted a loss of HRK 80 thousand.

2.4. Revenues by segments

Following are revenues per Group's business segments during observed period of 2020 and 2021.

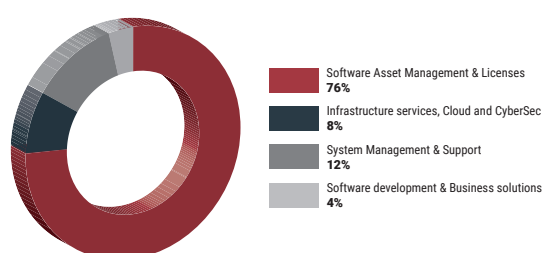
3 No data reported as the Span d.d. company noted losses in the period observed of 2020

Table 2 – Revenues by segments

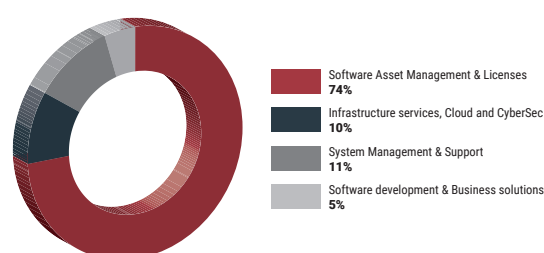
Span Group				Span d.d.		
In thousands of HRK	H1 2020	H1 2021	Δ%	H1 2020	H1 2021	Δ%
Total operating revenue	318.227	390.666	23%	197.215	262.011	33%
Software Asset Management and Licensing	243.358	290.243	19%	133.470	178.739	34%
Infrastructure Services, Cloud and Cyber Security	24.726	37.679	52%	20.348	28.259	39%
Service Center Management and Technical support	37.701	43.986	17%	38.135	42.856	12%
Software and Business Solution Development	12.441	18.757	51%	5.262	12.157	131%

Graph 1 – Segment revenue contribution

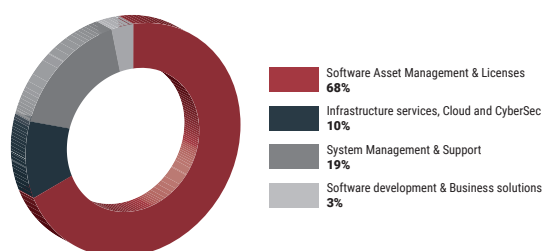
Span Group H1 2020.



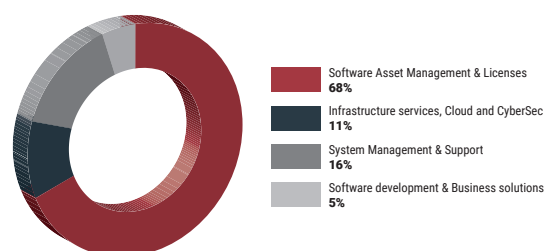
Span Group H1 2021.



Span d.d. H1 2020.



Span d.d. H1 2021.



• Software Asset Management and Licensing

Growth of 19% in the period observed is the result of an increase of business with existing clients and acquisition of new clients. Revenue contribution of this segment in total operating revenues is the highest out of all four segments. In the period observed of 2021, its share amounted to 74% while in the same period last year it amounted to 76%. The drop in the share of this segment is the result of the Group's strategy which aims to expand business activities with high added value, such as IT services from the business segment Software Asset Management, Infrastructure services (Cloud and Cyber Security), Service Center Management and Technical support, as well as Software development and business solutions.

• **Infrastructure Services; Cloud and Cyber Security** demonstrate significant growth in 2021 when compared to 2020, totalling 52%. The growth of this segment is due to the acquisition of new clients and an increase in the number of projects with existing clients. Besides Span d.d., Span, TOV, Kiev (Ukraine) and Span Azerbaijan MMC, Baku (Republic of Azerbaijan) were the ones that contributed the most to the growth of this segment in 2021 by expanding business in these markets.

• **Service Center Management and Support** segment demonstrated continued growth of 17% during the period observed. This segment also held the largest revenue contribution (44%) in the high added value segments, comprised of Software Asset Management, Infrastru-

ture services (Cloud and Cyber Security), Service Center Management and Technical support, as well as Software development and Business solutions.

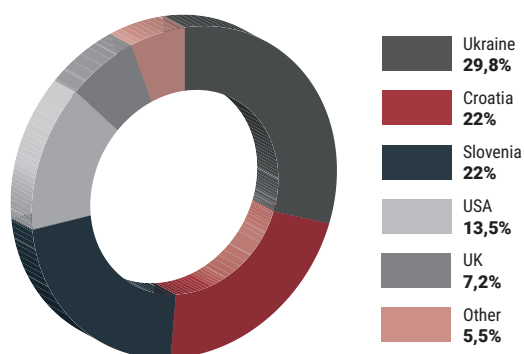
• **Software Development and Business Solutions** segment achieved a growth of 51% during the period observed. Growth in this segment came from focusing on developing platforms of own software solutions development and the development of specific particular solutions for particular users, as well as processes automatization and robotization.

2.5. Revenues by geography

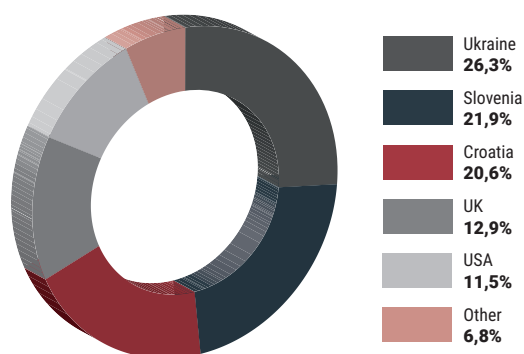
The geographic market in this context denotes the place where the goods or services were invoiced. 26% of revenues in 2021 are attributed to the Ukrainian market, which is also the most significant geographic market in the period observed. License agreements are usually renewed in the second half of the year in Croatia, which on an annual level is the largest geographic market.

Graph 2 – Revenues by geographic markets

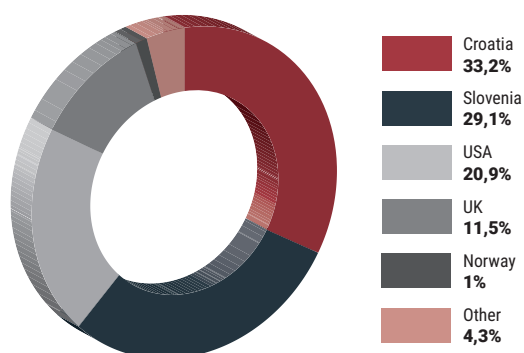
Span Group H1 2020.



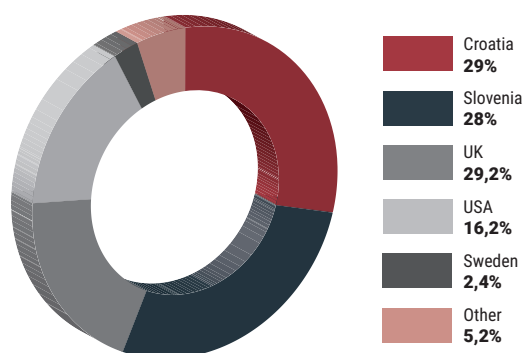
Span Group H1 2021.



Span d.d. H1 2020.



Span d.d. H1 2021.



The most significant growth was noted on the UK market totalling HRK 27,614 thousand (120.9%). Additionally, revenues on the Slovenian market grew by HRK 15,582 thousand (22.2%), in Croatia by HRK 10,443 thousand (14.9%), the Ukraine by HRK 7,830 thousand (8.3%) and in the US by HRK 1,890 thousand (4.4%), which is in line with the Group's strategy oriented towards growth in the aforementioned markets.

2.6. Balance Sheet⁴

Span Group			Span d.d.	
In thousands of HRK	31/12/2020	30/06/2021	31/12/2020	30/06/2021
ASSETS	229.413	264.507	204.756	223.920
Fixed assets	74.252	77.261	88.005	91.836
Deferred tax assets	8.498	7.996	7.902	7.382
Current assets	98.817	138.404	78.433	105.387
Cash and cash equivalents	29.585	25.748	16.032	14.214
Prepaid expenses and accrued income	18.262	15.098	14.383	5.102
LIABILITIES	229.413	264.507	204.756	223.920
Equity and reserves	55.524	62.254	59.993	64.545
Long-term liabilities	37.531	45.445	37.531	45.330
Current liabilities	122.469	144.647	99.678	109.480
Accrued expenses and deferred revenue	13.888	12.160	7.553	4.564

Assets

29% of total Group assets are comprised of fixed assets. Within fixed assets, a large part relates to tangible assets of the Group (HRK 48,090 thousand), comprised of buildings (HRK 26,102 thousand), land (HRK 9,415 thousand) and other tangible assets (HRK 12,574 thousand).

Investment in assets

Span Group			Span d.d.	
In thousands of HRK	30/06/2020/	30/06/2021	30/06/2020	30/06/2021
Computer equipment and other equipment	1.137	1.768	781	1.475
Development expenses	0	0	0	0
Other intangible assets	0	4	0	0
Investment in assets total	1.137	1.772	781	1.475

Investment in assets relate to the expense of procurement and replacement of worn-out computers and other equipment required for employee work.

Deferred tax assets

Deferred tax assets represent income tax return amounts which are recoverable based on future taxable profit deductions. Deferred tax assets are recognized up to the amount of taxable revenues which are likely to be achieved. When determining future taxable profits and the amount of taxable revenues which are likely to be achieved in the future, the Group judges and creates an estimate based on taxable profits from the previous year and the expected future revenues which are considered to be reasonable in existing circumstances. The Group has created an estimate on utilizing tax deductions for the estimate of the amount of deferred tax assets, based on the support gained from the Ministry of Economy, Entrepreneurship and Crafts. The aforementioned financial support allows Span d.d. to be exempt from paying income tax from 2015 to 2025 to the amount of 50% of the amount of the tax base.

⁴ Financial reports for 2020 can be found on the following link: <https://investors.span.eu/SpanKGI20182020.pdf> and <https://www.span.eu/en/media/span-audit-review-2020/>

Current assets

The largest part of the Group's current assets in 2021 is comprised of accounts receivable in the amount of HRK 124,307 thousand and Cash and cash equivalents in the amount of HRK 25,748 thousand.

Equity and reserves

On December 31st, 2020, the share capital of Span d.d. was comprised of 196,000 shares with a nominal value of HRK 100 per share and the company held 67,760 of its shares. A reserve totalling HRK 28 million was created.

On May 24th, 2021, the General Assembly of Span d.d. decided to do a share split in such a way that one share with a nominal value of HRK 100 is split into 10 shares, with a nominal value of HRK 10. The aforementioned decision on splitting issuer shares was registered in the court registry of the Commercial Court in Zagreb on May 25th, 2021.

In accordance with the aforementioned, on June 30th, 2021, the share capital of the Span d.d. company was comprised of 1,960,000 shares of a nominal value of HRK 10.

Liabilities

Long-term liabilities of the Group on June 30th 2021 were comprised of liabilities totalling HRK 15,392 thousand (HRK 15,277 thousand of them relating to the Span d.d. company which bought out 27.14% of its own shares in 2019 from one of the company's members which were agreed to be repaid periodically by the end 2024), assets with a right of use (corresponding MSFI 16 part) totalling HRK 14,160 thousand, liabilities to banks of HRK 14,038 and deferred tax liabilities in the amount of HRK 1,855 thousand.

On June 30th, 2021, 64% of short-term liabilities related to liabilities towards suppliers and liabilities for advance payment (HRK 92,176 thousand). On the same day, liabilities for taxes, contributions and similar levies totalled 12% of total short-term liabilities (HRK 17,078 thousand), while 11% were related to bank liabilities (HRK 16,211 thousand). The remainder of short-term liabilities relate to assets with a right of use (corresponding MSFI 16 part), liabilities towards employees and other liabilities.

Current liabilities and working capital of the Group			Span d.d.	
In thousands of HRK	31/12/2020	30/06/2021	31/12/2020	30/06/2021
Current assets	146.664	179.250	108.849	124.702
Current liabilities	136.358	156.808	107.232	114.045
Working capital	10.306	22.442	1.617	10.658
Current liquidity ratio	1,08	1,14	1,02	1,09

Working capital development follows the business activities and geographic business expansion. Current liquidity ratio did not change significantly.

Net debt			Span d.d.	
In thousands of HRK	31/12/2020	30/06/2021	31/12/2020	30/06/2021
Short-term and long-term bank loans	46.930	30.249	45.749	29.147
Cash and cash equivalents	29.585	25.748	16.032	14.214
Net debt	17.345	4.501	29.717	14.933
Total equity	55.524	62.254	59.993	64.545
Net debt and total equity ratio	31,2%	7,2%	49,5%	23,1%

Indebtedness indicators of the Group show a significant drop in Indebtedness of the Group in 2021 when compared to 2020.

2.7. Cash flow

Span Group			Span d.d.	
In thousands of HRK	30/06/2020	30/06/2021	30/06/2020	30/06/2021
Net cash from operating activities	25.167	20.696	19.607	22.321
Net cash used in investment activities	-916	-1.712	-594	-1.379
Net cash used in financial activities	-5.636	-22.821	1.240	-22.760
Net increase / decrease in cash and cash equivalents	18.615	-3.837	20.253	-1.818

During the period observed, the Group and Span d.d. achieved positive cashflows from operating activities. Net cash from operating activities of the Group decreased during the period observed of 2021, mainly as a consequence of the increased expenditures for inventories procurement which were sold and charged in the following period.

During the period observed of 2021, both Span Group and Span d.d. achieved negative cash flow from financial activities due to greater loan repayments, borrowings and lease obligations in relation to their receipt, thereby reducing indebtedness towards them.

3.

Financial
statements of
the Span Group
and Span d.d.

Span Group

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2021 to 30.06.2021

in HRK

Submitter: Span d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	320.141.451	392.120.381
1 Income from sales with undertakings within the group	002		
2 Income from sales (outside group)	003	318.226.950	390.666.273
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	1.914.501	1.454.108
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	318.715.433	383.982.813
1 Changes in inventories of work in progress and finished goods	008		
2 Material costs (ADP 010 to 012)	009	250.048.184	307.348.582
a) Costs of raw materials and consumables	010	1.213.565	1.309.557
b) Costs of goods sold	011	227.658.978	270.669.688
c) Other external costs	012	21.175.641	35.369.337
3 Staff costs (ADP 014 to 016)	013	57.460.886	64.759.488
a) Net salaries and wages	014	35.707.583	40.315.162
b) Tax and contributions from salary costs	015	16.212.701	18.272.385
c) Contributions on salaries	016	5.540.602	6.171.941
4 Depreciation	017	7.018.103	7.185.786
5 Other costs	018	4.185.818	4.637.030
6 Value adjustments (ADP 020+021)	019	2.442	51.927
a) fixed assets other than financial assets	020		
b) current assets other than financial assets	021	2.442	51.927
7 Provisions (ADP 023 to 028)	022	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		
III FINANCIAL INCOME (ADP 031 to 040)	030	3.274.831	3.837.339
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	321.133	356.822
8 Exchange rate differences and other financial income	038	2.953.698	3.480.517
9 Unrealised gains (income) from financial assets	039		
10 Other financial income	040		
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	3.042.694	2.870.123
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	1.040.650	875.675
4 Exchange rate differences and other expenses	045	2.002.044	1.955.133
5 Unrealised losses (expenses) from financial assets	046		
6 Value adjustments of financial assets (net)	047		
7 Other financial expenses	048		39.315
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049		
VI SHARE IN PROFIT FROM JOINT VENTURES	050		
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051		

VIII SHARE IN LOSS OF JOINT VENTURES	052		
IX TOTAL INCOME (ADP 001+030+049 +050)	053	323.416.282	395.957.720
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	321.758.127	386.852.936
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	1.658.155	9.104.784
1 Pre-tax profit (ADP 053-054)	056	1.658.155	9.104.784
2 Pre-tax loss (ADP 054-053)	057	0	0
XII INCOME TAX	058	208.741	1.686.830
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1.449.414	7.417.954
1 Profit for the period (ADP 055-059)	060	1.449.414	7.417.954
2 Loss for the period (ADP 059-055)	061	0	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
1 Pre-tax profit from discontinued operations	063		
2 Pre-tax loss on discontinued operations	064		
XV INCOME TAX OF DISCONTINUED OPERATIONS	065		
1 Discontinued operations profit for the period (ADP 062-065)	066		
2 Discontinued operations loss for the period (ADP 065-062)	067		
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		
1 Pre-tax profit (ADP 068)	069		
2 Pre-tax loss (ADP 068)	070		
XVII INCOME TAX (ADP 058+065)	071		
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072		
1 Profit for the period (ADP 068-071)	073		
2 Loss for the period (ADP 071-068)	074		
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	1.449.414	7.417.954
1 Attributable to owners of the parent	076	2.054.563	7.902.050
2 Attributable to minority (non-controlling) interest	077	-605.149	-484.096
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	1.449.414	7.417.954
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-474.254	884.038
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	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		
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-474.254	884.038
1 Exchange rate differences from translation of foreign operations	088	-474.254	884.038
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		
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	-474.254	884.038
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	975.160	8.301.992
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	975.160	8.301.992
1 Attributable to owners of the parent	100	1.580.309	8.786.088
2 Attributable to minority (non-controlling) interest	101	-605.149	-484.096

Span Group

BALANCE SHEET
balance as at 30.06.2021

in HRK

Submitter: Span 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	82.749.498	85.257.172
I INTANGIBLE ASSETS (ADP 004 to 009)	003	29.448.387	27.389.140
1 Research and development	004	8.852.685	6.924.764
2 Concessions, patents, licences, trademarks, software and other rights	005	790.024	941.085
3 Goodwill	006	19.757.707	19.475.320
4 Advances for the purchase of intangible assets	007		
5 Intangible assets in preparation	008	47.971	47.971
6 Other intangible assets	009		
II TANGIBLE ASSETS (ADP 011 to 019)	010	42.874.624	48.090.440
1 Land	011	9.414.613	9.414.613
2 Buildings	012	20.679.674	26.101.961
3 Plant and equipment	013	2.580.825	2.925.293
4 Tools, working inventory and transportation assets	014	10.199.512	9.648.573
5 Biological assets	015		
6 Advances for the purchase of tangible assets	016		
7 Tangible assets in preparation	017		
8 Other tangible assets	018		
9 Investment property	019		
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	1.914.201	1.768.972
1 Investments in holdings (shares) of undertakings within the group	021		
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		
8 Loans, deposits, etc. given	028	1.365.443	1.220.214
9 Other investments accounted for using the equity method	029	0	
10 Other fixed financial assets	030	548.758	548.758
IV RECEIVABLES (ADP 032 to 035)	031	14.479	12.277
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	14.479	12.277
V DEFERRED TAX ASSETS	036	8.497.807	7.996.343
C) CURRENT ASSETS (ADP 038+046+053+063)	037	128.401.723	164.151.952
I INVENTORIES (ADP 039 to 045)	038	520.356	7.933.201
1 Raw materials and consumables	039		
2 Production in progress	040		
3 Finished goods	041		
4 Merchandise	042	520.356	7.933.201
5 Advances for inventories	043		
6 Fixed assets held for sale	044		
7 Biological assets	045		
II RECEIVABLES (ADP 047 to 052)	046	98.239.340	130.470.607
1 Receivables from undertakings within the group	047		
2 Receivables from companies linked by virtue of participating interests	048		
3 Customer receivables	049	95.371.237	124.307.321
4 Receivables from employees and members of the undertaking	050	0	
5 Receivables from government and other institutions	051	1.011.809	1.681.489
6 Other receivables	052	1.856.294	4.481.797
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	56.903	0
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	56.903	
9 Other financial assets	062		

IV CASH AT BANK AND IN HAND	063	29.585.124	25.748.144
D) PREPAID EXPENSES AND ACCRUED INCOME	064	18.261.836	15.097.760
E) TOTAL ASSETS (ADP 001+002+037+064)	065	229.413.057	264.506.884
OFF-BALANCE SHEET ITEMS	066		
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	55.524.425	62.254.092
I INITIAL (SUBSCRIBED) CAPITAL	068	19.600.000	19.600.000
II CAPITAL RESERVES	069		
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	8.476.501	8.913.545
1 Legal reserves	071	8.476.501	8.913.545
2 Reserves for treasury shares	072	28.400.000	27.725.000
3 Treasury shares and holdings (deductible item)	073	-28.400.000	-27.725.000
4 Statutory reserves	074	0	
5 Other reserves	075		
IV REVALUATION RESERVES	076	8.451.348	8.451.348
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-564.855	319.183
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	-564.855	319.183
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	10.714.624	16.536.397
1 Retained profit	084	10.714.624	16.536.397
2 Loss brought forward	085		
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	7.797.697	7.902.050
1 Profit for the business year	087	7.797.697	7.902.050
2 Loss for the business year	088		
VIII MINORITY (NON-CONTROLLING) INTEREST	089	1.049.110	531.569
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091		
2 Provisions for tax liabilities	092		
3 Provisions for ongoing legal cases	093		
4 Provisions for renewal of natural resources	094		
5 Provisions for warranty obligations	095		
6 Other provisions	096		
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	37.530.907	45.445.249
1 Liabilities to undertakings within the group	098		
2 Liabilities for loans, deposits, etc. of undertakings within the group	099		
3 Liabilities to companies linked by virtue of participating interests	100		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101		
5 Liabilities for loans, deposits etc.	102		
6 Liabilities to banks and other financial institutions	103	14.113.159	14.037.696
7 Liabilities for advance payments	104	0	
8 Liabilities to suppliers	105	0	
9 Liabilities for securities	106	0	
10 Other long-term liabilities	107	21.562.574	29.552.379
11 Deferred tax liability	108	1.855.174	1.855.174
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	122.469.347	144.647.477
1 Liabilities to undertakings within the group	110		
2 Liabilities for loans, deposits, etc. of undertakings within the group	111		
3 Liabilities to companies linked by virtue of participating interests	112		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113		
5 Liabilities for loans, deposits etc.	114		
6 Liabilities to banks and other financial institutions	115	32.816.585	16.211.030
7 Liabilities for advance payments	116	1.731.828	3.184.609
8 Liabilities to suppliers	117	46.590.540	88.991.071
9 Liabilities for securities	118	0	
10 Liabilities to employees	119	8.162.820	6.506.727
11 Taxes, contributions and similar liabilities	120	12.170.542	17.077.690
12 Liabilities arising from the share in the result	121	0	
13 Liabilities arising from fixed assets held for sale	122	0	
14 Other short-term liabilities	123	20.997.032	12.676.350
E) ACCRUALS AND DEFERRED INCOME	124	13.888.378	12.160.066
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	229.413.057	264.506.884
G) OFF-BALANCE SHEET ITEMS	126		

Span Group

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2021 . to 30.06.2021.

in HRK

Submitter: Span 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	1.658.155	9.104.784
2 Adjustments (ADP 003 to 010):	002	7.096.586	8.868.050
a) Depreciation	003	7.018.103	7.185.786
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-149.190	-32.789
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	-321.133	-356.822
e) Interest expenses	007	1.040.650	875.675
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-491.844	909.492
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	286.708
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	8.754.741	17.972.834
3 Changes in the working capital (ADP 013 to 016)	012	18.589.795	4.546.021
a) Increase or decrease in short-term liabilities	013	122.484.751	41.861.461
b) Increase or decrease in short-term receivables	014	-102.253.585	-31.338.359
c) Increase or decrease in inventories	015	-322.075	-7.412.845
d) Other increase or decrease in working capital	016	-1.319.296	1.435.764
II Cash from operations (ADP 011+012)	017	27.344.536	22.518.855
4 Interest paid	018	-1.124.051	-929.580
5 Income tax paid	019	-1.053.285	-892.908
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	25.167.200	20.696.367
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	221.369	89.653
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	221.369	89.653
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-1.137.177	-1.771.660
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	-30.000
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-1.137.177	-1.801.660
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-915.808	-1.712.007
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	57.792.971	35.693.501
4 Other cash receipts from financing activities	038	339.221	359.024
V Total cash receipts from financing activities (ADP 035 to 038)	039	58.132.192	36.052.525
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-51.532.402	-54.314.998
2 Cash payments for dividends	041	0	-1.538.880
3 Cash payments for finance lease	042	-17.107	-18.187
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	-1.516.805	-2.033.202
5 Other cash payments from financing activities	044	-10.702.253	-968.598
VI Total cash payments from financing activities (ADP 040 to 044)	045	-63.768.567	-58.873.865
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-5.636.375	-22.821.340
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	18.615.017	-3.836.980
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	15.663.913	29.585.124
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	34.278.930	25.748.144

Span Group

STATEMENT OF CHANGES IN EQUITY
for the period from 01/01/2021 to 30/06/2021

in HRK

Item	ADP code	Attributable to owners of the parent																	Minority (non-controlling) interest	Total capital and reserves
		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 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 translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent			
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	19.600.000	0	8.493.578	28.400.000	28.400.000	0		8.906.078	0	0	0		201.163	10.718.400	-475.583	47.443.636	1.424.766	48.868.402	
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	19.600.000	0	8.493.578	28.400.000	28.400.000	0	0	8.906.078	0	0	0	0	201.163	10.718.400	-475.583	47.443.636	1.424.766	48.868.402	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0		0	7.797.697	7.797.697	-345.656	7.452.041	
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	-766.018	0	0	-766.018		-766.018	
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	-454.730	0	0	0	0				-454.730		-454.730	
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	
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	
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	
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	
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0									0		0	
13 Other changes in equity unrelated to owners	13																0		0	
14 Tax on transactions recognised directly in equity	14	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	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16																0		0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17																0		0	
18 Redemption of treasury shares/holdings	18																0		0	
19 Payments from members/shareholders	19																0		0	
20 Payment of share in profit/dividend	20																0		0	
21 Other distributions and payments to members/shareholders	21			-197.286											652.016		454.730	-30.000	424.730	
22 Transfer to reserves according to the annual schedule	22			180.209											-655.792	475.583	0		0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23																0		0	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	19.600.000	0	8.476.501	28.400.000	28.400.000	0	0	8.451.348	0	0	0	0	-564.855	10.714.624	7.797.697	54.475.315	1.049.110	55.524.425	
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	0	0	0	0	0	0	0	-454.730	0	0	0	0	-766.018	0	0	-1.220.748	0	-1.220.748	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	0	-454.730	0	0	0	0	-766.018	0	7.797.697	6.576.949	-345.656	6.231.293	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	-17.077	0	0	0	0	0	0	0	0	0	0	-3.776	475.583	454.730	-30.000	424.730	
Current period																				
1 Balance on the first day of the current business year	28	19.600.000		8.476.501	28.400.000	28.400.000			8.451.348					-564.855	10.714.624	7.797.697	54.475.315	1.049.110	55.524.425	
2 Changes in accounting policies	29																0		0	
3 Correction of errors	30																0		0	
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	19.600.000	0	8.476.501	28.400.000	28.400.000	0	0	8.451.348	0	0	0	0	-564.855	10.714.624	7.797.697	54.475.315	1.049.110	55.524.425	
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0		0	7.902.050	7.902.050	-484.096	7.417.954	
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	884.038	0	0	884.038		884.038	
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	
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	
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	
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	
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	
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0					0		0	
13 Other changes in equity unrelated to owners	40																0		0	
14 Tax on transactions recognised directly in equity	41	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	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43																0		0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44																0		0	
18 Redemption of treasury shares/holdings	45				-675.000	-675.000											0		0	
19 Payments from members/shareholders	46																0		0	
20 Payment of share in profit/dividend	47														-1.538.880		-1.538.880		-1.538.880	
21 Other distributions and payments to members/shareholders	48														0		0	-33.445	-33.445	
22 Carryforward per annual plan	49			437.044											7.360.653	-7.797.697	0		0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50																0		0	
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	19.600.000	0	8.913.545	27.725.000	27.725.000	0	0	8.451.348	0	0	0	0	319.183	16.536.397	7.902.050	61.722.523	531.569	62.254.092	
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	884.038	0	0	884.038	0	884.038	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	0	0	0	0	0	0	0	0	0	0	0	0	884.038	0	7.902.050	8.786.088	-484.096	8.301.992	
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	437.044	-675.000	-675.000	0	0	0	0	0	0	0	0	5.821.773	-7.797.697	-1.538.880	-33.445	-1.572.325	

Span d.d.

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2021. to 30.06.2021

in HRK

Submitter: Span d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	198.308.794	263.337.925
1 Income from sales with undertakings within the group	002	59.711.119	72.729.510
2 Income from sales (outside group)	003	137.503.528	189.281.877
3 Income from the use of own products, goods and services	004		
4 Other operating income with undertakings within the group	005	245.074	252.272
5 Other operating income (outside the group)	006	849.073	1.074.266
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	198.392.506	255.756.650
1 Changes in inventories of work in progress and finished goods	008		
2 Material costs (ADP 010 to 012)	009	144.504.622	193.879.221
a) Costs of raw materials and consumables	010	996.547	1.052.072
b) Costs of goods sold	011	127.558.119	167.526.531
c) Other external costs	012	15.949.956	25.300.618
3 Staff costs (ADP 014 to 016)	013	44.431.265	51.646.942
a) Net salaries and wages	014	26.234.566	30.679.531
b) Tax and contributions from salary costs	015	13.399.171	15.414.531
c) Contributions on salaries	016	4.797.528	5.552.880
4 Depreciation	017	6.284.173	6.543.733
5 Other costs	018	3.170.004	3.634.827
6 Value adjustments (ADP 020+021)	019	2.442	51.927
a) fixed assets other than financial assets	020		
b) current assets other than financial assets	021	2.442	51.927
7 Provisions (ADP 023 to 028)	022	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		
III FINANCIAL INCOME (ADP 031 to 040)	030	2.050.096	2.258.418
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	55.999	248.690
8 Exchange rate differences and other financial income	038	1.994.097	2.009.728
9 Unrealised gains (income) from financial assets	039		
10 Other financial income	040		
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	2.046.653	2.574.908
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	1.029.100	770.878
4 Exchange rate differences and other expenses	045	1.017.553	1.804.030
5 Unrealised losses (expenses) from financial assets	046		
6 Value adjustments of financial assets (net)	047		
7 Other financial expenses	048		
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049		
VI SHARE IN PROFIT FROM JOINT VENTURES	050		
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051		
VIII SHARE IN LOSS OF JOINT VENTURES	052		

IX TOTAL INCOME (ADP 001+030+049 +050)	053	200.358.890	265.596.343
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	200.439.159	258.331.558
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-80.269	7.264.785
1 Pre-tax profit (ADP 053-054)	056	0	7.264.785
2 Pre-tax loss (ADP 054-053)	057	-80.269	0
XII INCOME TAX	058		1.173.936
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-80.269	6.090.849
1 Profit for the period (ADP 055-059)	060	0	6.090.849
2 Loss for the period (ADP 059-055)	061	-80.269	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
1 Pre-tax profit from discontinued operations	063		
2 Pre-tax loss on discontinued operations	064		
XV INCOME TAX OF DISCONTINUED OPERATIONS	065		
1 Discontinued operations profit for the period (ADP 062-065)	066		
2 Discontinued operations loss for the period (ADP 065-062)	067		
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	-80.269	7.264.785
1 Pre-tax profit (ADP 068)	069		7.264.785
2 Pre-tax loss (ADP 068)	070	80.269	
XVII INCOME TAX (ADP 058+065)	071	0	1.173.936
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	-80.269	6.090.849
1 Profit for the period (ADP 068-071)	073		6.090.849
2 Loss for the period (ADP 071-068)	074	80.269	
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
1 Attributable to owners of the parent	076		
2 Attributable to minority (non-controlling) interest	077		
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-80.269	6.090.849
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	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		
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	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		
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-80.269	6.090.849
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
1 Attributable to owners of the parent	100		
2 Attributable to minority (non-controlling) interest	101		

Span d.d.

BALANCE SHEET
 balance as at 30.06.2021

in HRK

Submitter: Span 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	95.907.178	99.218.067
I INTANGIBLE ASSETS (ADP 004 to 009)	003	18.870.991	17.786.371
1 Research and development	004	7.892.219	6.510.878
2 Concessions, patents, licences, trademarks, software and other rights	005	198.167	494.888
3 Goodwill	006	10.780.605	10.780.605
4 Advances for the purchase of intangible assets	007		
5 Intangible assets in preparation	008		
6 Other intangible assets	009		
II TANGIBLE ASSETS (ADP 011 to 019)	010	41.705.424	46.616.558
1 Land	011	9.414.613	9.414.613
2 Buildings	012	20.679.674	26.101.961
3 Plant and equipment	013	3.244.510	3.574.433
4 Tools, working inventory and transportation assets	014	8.366.627	7.525.551
5 Biological assets	015		
6 Advances for the purchase of tangible assets	016		
7 Tangible assets in preparation	017		
8 Other tangible assets	018		
9 Investment property	019		
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	27.413.819	27.420.502
1 Investments in holdings (shares) of undertakings within the group	021	26.986.187	27.029.781
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		
8 Loans, deposits, etc. given	028	316.927	280.016
9 Other investments accounted for using the equity method	029		
10 Other fixed financial assets	030	110.705	110.705
IV RECEIVABLES (ADP 032 to 035)	031	14.479	12.277
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	14.479	12.277
V DEFERRED TAX ASSETS	036	7.902.465	7.382.359
C) CURRENT ASSETS (ADP 038+046+053+063)	037	94.465.630	119.600.809
I INVENTORIES (ADP 039 to 045)	038	126.567	335.928
1 Raw materials and consumables	039		
2 Production in progress	040		
3 Finished goods	041		
4 Merchandise	042	126.567	335.928
5 Advances for inventories	043		
6 Fixed assets held for sale	044		
7 Biological assets	045		
II RECEIVABLES (ADP 047 to 052)	046	77.706.864	104.901.188
1 Receivables from undertakings within the group	047	7.138.724	19.858.018
2 Receivables from companies linked by virtue of participating interests	048		
3 Customer receivables	049	68.928.495	81.373.763
4 Receivables from employees and members of the undertaking	050		
5 Receivables from government and other institutions	051	872.233	664.620
6 Other receivables	052	767.412	3.004.787
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	600.000	150.000
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	600.000	150.000
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		
9 Other financial assets	062		
IV CASH AT BANK AND IN HAND	063	16.032.199	14.213.693
D) PREPAID EXPENSES AND ACCRUED INCOME	064	14.383.096	5.101.618
E) TOTAL ASSETS (ADP 001+002+037+064)	065	204.755.904	223.920.494
OFF-BALANCE SHEET ITEMS	066		
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	59.993.425	64.545.394
I INITIAL (SUBSCRIBED) CAPITAL	068	19.600.000	19.600.000
II CAPITAL RESERVES	069		
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	8.072.428	8.397.209
1 Legal reserves	071	8.072.428	8.397.209
2 Reserves for treasury shares	072	28.000.000	27.325.000
3 Treasury shares and holdings (deductible item)	073	-28.000.000	-27.325.000
4 Statutory reserves	074	0	
5 Other reserves	075		
IV REVALUATION RESERVES	076	8.451.348	8.451.348
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		
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		
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	17.374.032	22.005.988
1 Retained profit	084	17.374.032	22.005.988
2 Loss brought forward	085		
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	6.495.617	6.090.849
1 Profit for the business year	087	6.495.617	6.090.849
2 Loss for the business year	088		
VIII MINORITY (NON-CONTROLLING) INTEREST	089		
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091		
2 Provisions for tax liabilities	092		
3 Provisions for ongoing legal cases	093		
4 Provisions for renewal of natural resources	094		
5 Provisions for warranty obligations	095		
6 Other provisions	096		
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	37.530.906	45.330.377
1 Liabilities to undertakings within the group	098		
2 Liabilities for loans, deposits, etc. of undertakings within the group	099		
3 Liabilities to companies linked by virtue of participating interests	100		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101		
5 Liabilities for loans, deposits etc.	102		
6 Liabilities to banks and other financial institutions	103	14.160.824	14.037.696
7 Liabilities for advance payments	104		
8 Liabilities to suppliers	105		
9 Liabilities for securities	106		
10 Other long-term liabilities	107	21.514.908	29.437.507
11 Deferred tax liability	108	1.855.174	1.855.174
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	99.678.310	109.480.303
1 Liabilities to undertakings within the group	110	1.747.942	458.805
2 Liabilities for loans, deposits, etc. of undertakings within the group	111		
3 Liabilities to companies linked by virtue of participating interests	112		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113		
5 Liabilities for loans, deposits etc.	114		
6 Liabilities to banks and other financial institutions	115	31.588.420	15.109.233
7 Liabilities for advance payments	116	515.039	368.256
8 Liabilities to suppliers	117	35.889.863	67.369.417
9 Liabilities for securities	118		
10 Liabilities to employees	119	5.422.895	5.368.470
11 Taxes, contributions and similar liabilities	120	7.865.956	9.577.507
12 Liabilities arising from the share in the result	121		
13 Liabilities arising from fixed assets held for sale	122		
14 Other short-term liabilities	123	16.648.195	11.228.615
E) ACCRUALS AND DEFERRED INCOME	124	7.553.263	4.564.420
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	204.755.904	223.920.494
G) OFF-BALANCE SHEET ITEMS	126		

Span d.d. STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2021. to 30.06.2021.

in HRK

Submitter: Span 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	-80.269	7.264.785
2 Adjustments (ADP 003 to 010):	002	6.961.160	6.867.535
a) Depreciation	003	6.284.173	6.543.733
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-148.633	-32.789
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	-55.999	-248.690
e) Interest expenses	007	1.032.896	770.878
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-151.277	-165.597
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	6.880.891	14.132.320
3 Changes in the working capital (ADP 013 to 016)	012	14.504.274	9.372.089
a) Increase or decrease in short-term liabilities	013	50.712.089	30.126.648
b) Increase or decrease in short-term receivables	014	-47.431.958	-26.837.833
c) Increase or decrease in inventories	015	200.754	-209.361
d) Other increase or decrease in working capital	016	11.023.389	6.292.635
II Cash from operations (ADP 011+012)	017	21.385.165	23.504.409
4 Interest paid	018	-1.124.051	-827.315
5 Income tax paid	019	-654.251	-356.489
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	19.606.863	22.320.605
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	217.049	96.210
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	217.049	96.210
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-781.142	-1.475.306
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	-30.000	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-811.142	-1.475.306
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-594.093	-1.379.096
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	57.366.217	34.256.411
4 Other cash receipts from financing activities	038	56.450	320.892
V Total cash receipts from financing activities (ADP 035 to 038)	039	57.422.667	34.577.303
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-52.179.934	-52.668.302
2 Cash payments for dividends	041	0	-1.538.880
3 Cash payments for finance lease	042	-17.107	-18.187
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	-1.516.805	-2.033.202
5 Other cash payments from financing activities	044	-2.468.102	-1.078.747
VI Total cash payments from financing activities (ADP 040 to 044)	045	-56.181.948	-57.337.318
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	1.240.719	-22.760.015
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	20.253.489	-1.818.506
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	1.878.486	16.032.199
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	22.131.975	14.213.693

Span d.d.

STATEMENT OF CHANGES IN EQUITY
for the period from 01/01/2021 to 30/06/2021

in HRK

Item	ADP code	Attributable to owners of the parent																	Minority (non-controlling) interest	Total capital and reserves
		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 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 translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent			
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	19.600.000		7.984.631	28.000.000	28.000.000			8.906.078						12.495.376	3.172.483	52.158.568		52.158.568	
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	19.600.000	0	7.984.631	28.000.000	28.000.000	0	0	8.906.078	0	0	0	0	0	12.495.376	3.172.483	52.158.568	0	52.158.568	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6.495.617	6.495.617	0	6.495.617	
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																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	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16																0		0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17																0		0	
18 Redemption of treasury shares/holdings	18																0		0	
19 Payments from members/shareholders	19																0		0	
20 Payment of share in profit/dividend	20																0		0	
21 Other distributions and payments to members/shareholders	21			-92.412					-454.730						1.886.382		1.339.240		1.339.240	
22 Transfer to reserves according to the annual schedule	22			180.209											2.992.274	-3.172.483	0		0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23																0		0	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	19.600.000	0	8.072.428	28.000.000	28.000.000	0	0	8.451.348	0	0	0	0	0	17.374.032	6.495.617	59.993.425	0	59.993.425	
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	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 PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6.495.617	6.495.617	0	6.495.617	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	87.797	0	0	0	0	-454.730	0	0	0	0	0	4.878.656	-3.172.483	1.339.240	0	1.339.240	
Current period																				
1 Balance on the first day of the current business year	28	19.600.000	0	8.072.428	28.000.000	28.000.000	0	0	8.451.348	0	0	0	0	0	17.374.032	6.495.617	59.993.425		59.993.425	
2 Changes in accounting policies	29																0		0	
3 Correction of errors	30																0		0	
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	19.600.000	0	8.072.428	28.000.000	28.000.000	0	0	8.451.348	0	0	0	0	0	17.374.032	6.495.617	59.993.425	0	59.993.425	
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6.090.849	6.090.849	0	6.090.849	
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	0	
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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	0	
9 Profit or loss arising from effective cash flow hedge	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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	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	0	
13 Other changes in equity unrelated to owners	40																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	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	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43																0		0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44																0		0	
18 Redemption of treasury shares/holdings	45																0		0	
19 Payments from members/shareholders	46																0		0	
20 Payment of share in profit/dividend	47																0		0	
21 Other distributions and payments to members/shareholders	48				-675.000	-675.000									-1.538.880		-1.538.880		-1.538.880	
22 Carryforward per annual plan	49			324.781											6.170.836	-6.495.617	0		0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50																0		0	
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	19.600.000	0	8.397.209	27.325.000	27.325.000	0	0	8.451.348	0	0	0	0	0	22.005.988	6.090.849	64.545.394	0	64.545.394	
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 do 52)	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6.090.849	6.090.849	0	6.090.849	
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	324.781	-675.000	-675.000	0	0	0	0	0	0	0	0	4.631.956	-6.495.617	-1.538.880	0	-1.538.880	

4. Notes

4.1. Notes accompanying Financial Statements

Issuer name:	Span d.d
Address:	Koturaška cesta 47, 10000 Zagreb
OIB:	19680551758
MBS:	080192242
Reporting period:	January 1st – June 30th 2021

Notes to the financial statements for the semi-annual periods are included in the Unaudited Financial Statements of Span Group and Span d.d. for the first six months of 2021, available on the Zagreb Stock Exchange website.

Annual Report of Span Group and Span d.d. for 2020 is available on Span d.d. website.

The accounting policies applied in the preparation of the financial statements for the reporting period are the same as in the most recent annual financial statements.

Span d.d. issued corporate guarantees in the amount of HRK 8,369 thousand, debentures in the amount of HRK 68,826 thousand (of which HRK 3,023 thousand for affiliated companies) and bills of exchange in the amount of HRK 38,978 thousand.

The average number of employees of the Span Group in the period from 1 January 2021 to 30 June 2021 was 524. The average number of employees of Span d.d. in the period from 1 January 2021 to 30 June 2021 was 425.

Deferred tax assets of Span d.d. at 31 December 2020 amounts to HRK 8,498 thousand. The decrease in the amount of HRK 520 thousand in the reporting period relates to the recognition of deferred tax assets based on tax relief obtained through Ministry of the Economy, Entrepreneurship and Crafts' Support.

Span d.d. holds a participating stake in Trilix d.o.o. Zagreb and Bonsai d.o.o. Zagreb. The amount of capital that Span d.d. holds in Trilix d.o.o. amounts to 60%, i.e. HRK 1.016 thousand, the amount of total capital and reserves of Trilix d.o.o. amounts to HRK 1,693 thousand, and the loss in the business year 2020 amounts to HRK 1,308 thousand. The amount of capital that Span d.d. holds in Bonsai d.o.o. amounts to 70%, or HRK 568 thousand, the amount of total capital and reserves of Bonsai d.o.o. amounts to HRK 811 thousand, and the profit in the business year 2020 amounts to HRK 114 thousand.

Companies where Span d.d. has unlimited liability are: Infocumulus d.o.o. Zagreb, Span d.o.o. Ljubljana, Span IT Ltd. London, Span USA Inc., Oak Brook, Span LLC Baku, Span GmbH Munich, LLC Span Kiev and SPAN SWISS AG Zurich.

4.2. Events after the reported period

In spite of the COVID-19 pandemic, the Group continued to operate with positive results in 2021 and no significant changes to business activities are expected during 2021.

The General Assembly of the issuer reached a Decision on May 24th 2021 on the listing of all shares of the issuer - a total of 1,960,000 common issuer registered shares, each with a nominal value of HRK 10.00, which are registered with SKDD in non-material form under the securities symbol SPAN-R-A and ISIN symbol HRSPANRA0007 (hereinafter: "Shares") on the regulated market of the Zagreb Stock Exchange, Zagreb (hereinafter: "Zagreb Stock Exchange").

On May 27th, 2021, the Company Board reached a Decision to sell its own shares through a public offering, which stipulated that the company would carry out an Offer to sell all 578,200 offered shares, which on the Prospectus date had the status of shares owned by the issuer.

In accordance with the decision to sell its own shares through a public offering, the company offered its offered shares on September 2nd, 2021, in two rounds which started, continued and concluded during the same time. In the first round of its offer, the offered shares were offered for sale exclusively to employees, with conditions stipulated in item 6.3.1.4. of the Prospectus⁵. In the second round of its offer, the offered shares were offered for sale to all other Investors, in other words natural or legal persons, which are Small investors or Qualified investors, with conditions stipulated in item 6.3.1.4. of the Prospectus.

A total of 871 small investors, of which 861 were natural persons and 10 legal persons, showed an interest in as many as 229,300 shares. Each individual small investor could buy no more than 19,600 of offered shares, while for qualified investors - pension funds, insurance companies, banks and investment funds no limit was set on the number of shares they could buy through the public offer, and they showed an interest in 508,186 shares.

Considering that the interest of investors exceeded the number of offered shares, the total number of shares bought by all investors was determined in accordance with the Allocation Rules⁶, and based on the structure of sold shares after allocation, qualified investors attained 323,152 shares (55.9% of offered shares), small investors attained 206,048 shares (35.6% of offered shares) and Span employees attained 49,000 shares (8.5% of offered shares).

5 <https://www.span.eu/hr/media/prospekt/>

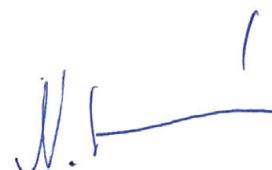
6 <https://www.span.eu/hr/media/pravila-alokacije/>

5. Statement on responsibility for compiling a report in the observed period

Statement

The financial statements of Span d.d. and Span Group for the period from January 1st to June 30th, 2021, shown to be fair and truthful in accordance with International Financial Reporting Standards which have been consistently applied in relation to previous years.

All materially significant transactions were accordingly recorded in the accounting records, which were the basis of the financial statements. They give a truthful and complete overview of assets and obligations, the financial position and business activities of the Span d.d. and Span Group.



Nikola Dujmović
President and CEO, Span d.d.