

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



**span**

JANUARY - SEPTEMBER 2022

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**1.**

Management  
Interim Report  
– Management  
Report

## 1.1. STATEMENT OF MARIJAN PONGRAC, MEMBER OF THE MANAGEMENT BOARD, TECHNOLOGY DIRECTOR

History will remember 2022 as a year of great instability. The two-year pandemic has not been over yet, and a new instability started - Russia set out on occupying Ukraine. Military activities are followed by activities in the cyber world. The cyber instability is not limited to the area of the Russian occupation; cyber attacks are also under way in other parts of the world. Some are sponsored by authorities and intended for destabilizing countries, while others are based on sheer criminal reasons and aimed at data theft and blackmailing for financial gains.

Some of the most renowned companies such as Cisco<sup>[1]</sup> and Uber<sup>[2]</sup> have also been targeted for cyber attacks this year. These are companies that certainly do not lack resources for proactive protection, however, they have obviously not implemented it well enough. In addition to companies, countries located in our comparative proximity, Albania<sup>[3]</sup>, Montenegro, Estonia and Finland<sup>[4]</sup>, have also been attacked. All committed attacks were successful and inflicted real damage to the attacked organisations, mostly governmental.



I have mentioned all this in order to explain why Span has made the decision to establish the **Span Cyber Security Center**. In the past ten years, values have been digitalized, and criminals have, too. The number of cyber attacks has grown continuously and a need for expert and quality staff is increasing. Regretfully, society chronically lacks educated and expert staff. According to some research, currently, there is a lack of 200,000 cyber experts in Europe and that number is increasing day by day. A higher number of people should be educated and their awareness should be raised so that they could recognize cyber dangers and know how to respond to them.

Ensuring the best possible software for cyber protection and believing that the system will function on its own is not enough. Any cyber attack has an army of cyber criminals - real people behind it. High quality software will help us recognize an attack and alarm our experts who will counter the threat. However, when an enemy comes to one's house, expelling them out is not simple at all - let alone the reputation damage. This requires a whole army on our side. An army of experts that the market, not only Croatia's but that of the whole Europe and the whole Western world, lacks.

It is this lack of professionals in the market that changes the customer and service provider paradigm. Companies that can provide the necessary services to a customer have restricted capacity and are exceptionally in demand nowadays. In the past years, it has become usual that companies pay

in advance for a place in the incident response list of cybersec companies so that they could count on their help at a critical point. If they do not book their place in the list, they can hardly buy the necessary service at the time they need it, and no company has sufficient resources internally to expel the attacker and repair the damage.

The Span Cyber Security Center wants to give its contribution to raising awareness of cyber danger through expert education and consulting intended for technicians, awareness training for other groups of employees, and Table Top exercises for the management. Expert education covers both defense and attack techniques because good defense can be learnt only through knowledge of the attack technique. Hence Span's slogan **#NotOnlyDefense**.

Other success we achieved in the third quarter is also worth mentioning; Span satisfied the **Tier 2 assessment**, proving the compliance of the company with the industry standards and security protocols. The assessment was made by **Cyber GRX**, an independent company for cyber risk assessment, using sophisticated analysis of collected data on the Span system.



In late September, Microsoft introduced a change in partners' certifications<sup>[5]</sup>. As of September 30th, the Microsoft Partner Network Silver/Gold competencies became deprecated and replaced by a new Microsoft Solution Partner program.

I would like to emphasize that Span is ready for this change in the Microsoft partner network and is entering the following period with as many as five of the possible six **Microsoft Solution Partner statuses**, and those are **Infrastructure (Azure), Security, Modern Work, Digital & App Innovation (Azure), Data & AI (Azure)**. Moreover, we are continuing our development with 12 Advanced specializations that confirm our deep technical expertise.

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Marijan Pongrac  
member of the Management  
Board, Technology Director

<sup>[1]</sup> Cisco Talos Intelligence Group - Comprehensive Threat Intelligence: Cisco Talos shares insights related to recent cyber attack on Cisco

<sup>[2]</sup> Opinion | The Uber Hack Exposes More Than Failed Data Security - The New York Times ([nytimes.com](https://www.nytimes.com))

<sup>[3]</sup> Iranian State Actors Conduct Cyber Operations Against the Government of Albania | CISA

<sup>[4]</sup> NATO Countries Hit With Unprecedented Cyber Attacks ([govtech.com](https://www.govtech.com))

<sup>[5]</sup> <https://tminus365.com/microsoft-solutions-partner/>

## 1.2. CORPORATE EVENTS

### 1.2.1. Incorporation of Span Cyber Security Center

On July 21st, 2022, the Commercial Court in Zagreb issued a decision on the registration of a company named Span Cyber Security Centre limited liability company for services and consulting, OIB: 88052917618, with the registered office in Zagreb and with the share capital amounting to HRK 1,500,000.00. Span d.d. is the founder and the only member of the company. The decision was published on July 22nd, 2022.

The Center was officially opened on September 6th, 2022 in cooperation with Israel's Cybergym and is the only of its kind in this part of Europe. The Span Cyber Security Center brings the most up-to-date worldwide practices and experience to Croatia with the aim of communicating knowledge and empowering the business community to respond as efficiently as possible to the ever-present and increasingly sophisticated cyber threats that represent huge risks to businesses. Cybergym is a leading Israel's cyber security company that bases its expertise on its own experience.

### 1.2.2. Release of own shares – Remuneration program

Span d.d. released 375 and 71 own shares on August 18th, 2022 and August 26th, 2022 respectively, based on the Share Buy-Back Program adopted at the Span Management meeting on January 14th, 2022, in order to offer the shares to employees of Span d.d. and affiliated companies for the purpose of remuneration.

Before the mentioned release, Span d.d. owned 17,245 own shares representing 0.8798% of the share capital, and after the release, it owns in total of 16,799 shares, or 0.8571% of the share capital. The share capital of Span d.d. amounts to HRK 19,600,000.00 and is divided in 1,960,000 ordinary registered shares with a nominal value of HRK 10.00, with the symbol SPAN-R-A and the ISIN code HRSPANRA0007.

## 1.3. PEOPLE AND THE COMMUNITY

### 1.3.1. HR initiatives

#### 1.3.1.1. Span Management Academy - We build new generation managers



The **Span Management Academy** is the first Competency development program for employees recognized as potentials for assuming higher levels of responsibility in the management of projects, processes, users, and employees. The first generation of students of Span Management Academy completed its additional education in the third quarter of 2022. Within this internally designed, structured program that lasts nine months, employees are taught about competency development tools in accordance with the strategic needs and goals of Span.

Each student gets his own mentor, mostly Span's directors and senior managers who then monitor the student throughout the program. The mentors further help them assume demanding tasks, new work roles, and future projects.

The Span Management Academy program consists of three tracks:

1. Workshops related to the development of **business** skills (Span business model, finance, project management, security...)
2. Workshops related to the development of **people** skills (situational leadership, managing change, personal performance...)
3. **mentoring** (experience) track: led by a mentor (who is a member of Span Management), supporting students in applying what they learned in actual, daily business situations.

This structured nine-month “talent program” has encountered great interest and response within Span, and comments of students of the Span Management Academy are extremely positive. We regularly sought feedback to the workshops and mentoring from our Academy attendees, and the average grade for people track was **4,83** out of 5, for business track **4,89**, and for mentoring, satisfaction with the mentor and the whole process was **100%**.

Some of the comments are presented below:

#### Business track:

“The workshop was perfect, the lecturers were excellent and helped us master difficult topics in a simple and unambiguous way.”

“I encounter strategies through projects, but I have never had a chance to hear how you come to a strategy. This was really brilliant, thank you.”

#### People track:

“I most liked advice I can use at my job and in the development of both myself and other people.”

“The contents of the workshop were very relevant, and the newly acquired knowledge is easily applicable. The lecturer was also excellent.”

#### Mentoring:

“It is great that he shares his experience by giving you space to decide how you would do something, either by following his advice, or doing something your own way. He does not give you a ready-made solution but guidance/advice, so you are the one who develops and decides.”

“She understands, listens, gives good advice and guidance - sees three steps ahead.”

Out of 26 students, as many as 15 assumed leadership roles during the program, which speaks clearly about the quality and usefulness of this form of professional training and development of employees.



### 1.3.1.2. Span Academy – IT career level up for students of technical faculties

Back in 2015 when we launched our first internship program for students of technical faculties - **Span Academy**, we were fully aware of the future ahead of us and the need to develop and train additional IT experts.



Intensive cooperation with the academic and IT community, but also promotions and several student events during the first half of the year resulted in noticeably high interest in our Span Academy summer internship program. More than **350 candidates** applied, and among them, we had the opportunity to select those who fit the most according to their ambition, knowledge, and values. They were the ones who had the opportunity to learn from the best professionals in Span.

Thus, the third quarter went on in the sign of our **summer Span Academy internship**. This year, we officially marked the seventh generation of the **Span Infrastructure** (Cloud & Security) and the fifth generation of **Span Development** Academy attendees.

For almost two months, 54 female and male students, from more than 10 faculties across Croatia, spent their summer in Span. These numbers are a direct indicator of the development and improvement of our program and cooperation with the academic community.

The **Infrastructure (Cloud & Security)** track was officially launched in July and lasted for nine weeks while the **Development** track started in August and lasted for five weeks. Both tracks included lectures and mentoring by Span professionals. The idea was for students of each track to get the best possible insight into the core elements of IT systems, or the development of applications. This year within the Infrastructure track we paid special attention to the cyber security lectures, as IT security is one of the fundamental pillars of the Span. The data we collected from the students themselves encourage us to additionally develop security track of Span Academy program in the future. As much as 60 percent of students consider cyber security more attractive than they thought it was, and 20 percent have strong interest in the security area and consider it as an option for their professional development.

At the end of the Academy, students were given a final project assignment. That way they could show their peers, mentors, and members of Span management what they learned during their internship program.



During the internship, we regularly sought feedback from students concerning the program, lectures, and their mentors. Although the tracks, lectures, and mentors are quite different, more than 70 percent of the students evaluated their satisfaction with the program as very satisfied and satisfied.



What makes us especially satisfied is the fact that more than half of the students are continuing their career path in Span, and here are their comments below:

“There are no words to express my gratitude. Kudos to all of you who organized and took part in this, because for me, this has been the best summer in the past 7 years.”

“As a company, Span really surprised me because I did not expect such a friendly and welcoming atmosphere. I have said on many occasions that in these 5 weeks of the Academy, I got the feeling that I had worked in Span for 5 years. Besides, I like the technology we worked with and I would really like to work in Span.”

“Span will remain in my heart forever 😊. This is my first practice, and hopefully not my last one. I have never known how it feels to work in a company, you always have in mind some bureaucratic relationship between the company and its employees because most people do not like their job. However, I loved every day because the people were great, the atmosphere invincible, and along with that, they all had a lot of expertise, and when they needed to work, they worked. I like sitting down and working until something is done, and I got that impression from people at Span as well. Certainly, I would like to work in Span, I think you have destroyed all my other company choices 😊. But, joking aside, I would really like to stay because I believe that my effort would be appreciated, and in addition, the team is perfect!”

### 1.3.2. Corporate social responsibility – ESG World Summit and Grit Awards

Our effort in the area of responsible and sustainable environmental and social management has also been recognized globally. At the recent international **ESG Summit & GRIT Awards** taking place in **Singapore**, Span was handed a recognition for the company with the largest contribution to the



UN 8th Sustainable Development Goal – the promotion of decent work and economic growth. Span is the only Croatian and regional company that was awarded at this event for its effort related to sustainable development and we are incredibly proud of that.

We went to the ESG Summit & GRIT Awards upon an invitation of the International Institute for Climate Action (IICA), which supported our nomination. This gathering of international experts in Singapore was

organized so as to spread and deepen sustainable influences with a special focus on decarbonization, carbon neutrality and innovation in the production of food, and was organized by Corpstage, an international platform for sustainability and ESG Research Fund.

The whole system of remuneration is based on the GRIT model that represents growth, resistance, innovation and excellence as the foundations of solid business operation in promoting trends of sustainable development trends, and on behalf of Span, the award was received by **Iva Gredelj, Board Office Manager and ESG Ambassador**.



"We have cherished the sustainable operation principles for a long time, we have the technological expertise and we can influence raising awareness and initiating changes among our clients towards sustainable operation. When the areas of action are involved, GRIT awards are granted in line with 17 UN Sustainable Development Goals, focused on directing the operation of companies in a way that contributes to the improvement of the community, environmental preservation and prosperity of the society. As a socially responsible company, we are happy to be recognised in the promotion of decent work and economic growth." – said Iva Gredelj.

Span is only one among the companies that prioritized the relevance of the socially responsible operation and sustainable management in a timely manner. The ESG World Summit is an international event gathering companies of this kind. And not only them. This is a place where ideas, projects and systematic effort towards rescuing the planet and smart resource management are presented and advocated by the most progressive elements of the society, entrepreneurs, scientists, inventors, technology pioneers and visionaries, philanthropists, representatives of sustainable and green cities and counties, associations implementing revolutionary changes in using raw materials and many others. At the same time, it is an opportunity to improve the sustainability goals through spreading awareness of the importance of ESG protocol for organizations, as a platform for those who have taken significant steps in this direction where they can share their success stories and lessons learnt.

## 1.4. BUSINESS EVENTS, AWARDS, RECOGNITIONS

### 1.4.1. Span Cyber Security Center Opening

We opened the **Span Cyber Security Centre** in cooperation with Israeli Cybergym on September 6th 2022. The Center brings the most up-to-date world practices and experience to Croatia with the aim of communicating knowledge and empowering the business community to respond as efficiently as possible to the ever-present and increasingly sophisticated cyber threats that represent huge risks to business operation.

The Center offers educations, trainings and consulting services intended for employees in the public and private sector, and the program is tailored to specific needs of the participants or the company and includes active participation in realistic situations, where professional hackers simulate real attacks on their business systems.

Our mission is to offer exceptional experience of cyber-training and reinforce cyber competencies of all the employees in the or-



ganization; from IT and security experts to administrative employees and management. Cyber-training includes experience of a real attack on systems that mimic the existing IT infrastructure of an organization.



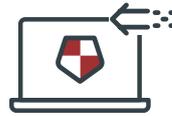
**Maximize The Human Factor**

We empower the most critical, yet vulnerable part of your security - your people



**Teamwork Under Fire**

In our realistic environment, your teams maximize their strengths, build effective teamwork, and work together to defend the organization



**Live Attacks**

Hackers run complex attack scenarios in real time, sharing their logic & knowledge with your teams



**Tailored for You**

Training programs to meet your exact needs and security readiness

“Cybernetic attacks don't happen to someone else, and that's a fact we all have to be aware of,” said Nikola Dujmović, President of the Management Board of Span. “Education is extremely important, and in addition to acquiring knowledge to protect yourself, it is also important to know how the opposite side operates, how the attackers think and act. This is precisely why we chose Cybergym as a partner – their know-how is based on real experience.”

As many as 64 percent of companies in the world have been exposed to at least one form of cyberattack, and 95 percent of such attacks have been caused by the human factor. People are one of the main links in the organization's defense against cybercrime, therefore it is crucial that employees are viewed as a whole and it is imperative that all levels of employees – from IT professionals and management to everyone else in the system – are adequately educated to reduce the organization's vulnerability points to a minimum.



**span**

Established in 1993, Span has grown from a Croatia-based platform integrator to a global IT consultancy group serving more than 1,200 customers globally and offering a wide range of cloud, security, and support services. Our IT solution architects, consultants, support specialists, business analysts, and researchers develop solutions for a rapidly evolving digital world.



span  
**cyber security center**



CybergymIEC

With a decade of experience in providing tailored cyber-training solutions - executed by real hackers - to organizations around the world, Cybergym has established a network of training arenas and a collection of up-to-date threat models.

management to everyone else in the system – are adequately educated to reduce the organization's vulnerability points to a minimum.

Span Cyber Security Center unites Span's wide experience in the area of information technologies and security with Cybergym's experience in education so that we can offer organizations the most relevant courses.

“The number of cyberattacks is increasing globally, they cause great damage and financial losses,” said Ofir Hason, CEO of Cybergym. “People are the weakest link in a company's cyber defense – that's a fact – so over the past 10 years we've developed educational content and methodologies based on our experience working for the Israeli energy company IEC, the most attacked Israeli company.”

According to projections, there will be a shortage of 3.5 million cyber security experts in the next two years. Our Span Cyber Security Center is the first of its kind in Southeast Europe, which gives Croatia and the region an extremely valuable educational resource in the creation and strengthening of experts for the fight against cybercrime.

“In Croatia, the opinion that we are small, and therefore not interesting to hackers is still quite prevalent,” points out Zoran Kežman, President of the Span Cyber Security Center Management Board. “By entering the EU, we have become more exposed and we should be aware that our greatest value, along with our employees, is our data, which should be adequately protected. People are a key factor in the prevention of potential attacks, and the simulation of real situations can show all the complexity and seriousness of threats coming from cyberspace.”

### 1.4.2. Licenses for the use of Microsoft software products and services – public tender

Based on an open procedure of public procurement for licenses for the use of Microsoft software products and services announced on February 14, 2022 by the Central Public Procurement Office (Središnji državni ured za središnju javnu nabavu), where the bid of the Group of bidders – Span d.d. and Combis d.o.o. was selected, licenses for the use of Microsoft software products and services were delivered to obliged entities for central public procurement on September 26, 2022<sup>6</sup>. The total value of licenses delivered was HRK 76,940,217.24.

### 1.4.3 . Microsoft advanced specializations (12)<sup>7</sup>

In September 2022, we acquired the twelfth Microsoft advanced specialization. Microsoft Advanced specializations are a guarantee of excellence and are awarded to partners with the highest expertise levels. Hence, we are proud to have earned the **Cloud Security Advanced Specialization**, which means that now, Span has all four available advanced specializations related to Cloud;

- **Cloud Security**
- **Identity and Access Management**
- **Information Protection and**
- **Governance and Threat Protection.**

Cloud Security Advanced specialization gives us an opportunity to show our capacities for the implementation of **different solutions for cyber security for Azure, hybrid environments and multi cloud environments**. Our expertise has been confirmed by our customers and in numerous Microsoft tests, and ensures us to skilfully manage workloads that await us in the future.

### 1.4.4. HP Power Partner status

Our effort and knowledge have been rewarded again with the **HP Power Partner** status, the highest level that HP awards to its partners. This status is awarded based on three key pillars directed to achieving higher effectiveness of partners, insight and profitability through performance, ability and cooperation. As a partner with the highest HP status, we base our success on advice provision and sales of computer equipment and solutions for end-users, which eventually result in better user experience and business results for users who can create new and higher values more easily and quickly.



<sup>6</sup> The obliged entities for the central public procurement referred to in Article 12 paragraph 1 of the Regulation on Internal Organization of the Central Public Procurement Office (Official Gazette no. 97/2020) and bodies subject to the Conclusions of the Government of the Republic of Croatia are the users of framework agreements for procurement of licenses for the use of software products and services.

<sup>7</sup> <https://www.span.eu/en/insights/span-counts-its-twelfth-microsoft-advanced-specialization/>

### 1.4.5. Span CyberGRX Security Risk Assessment

The way our information security management system looks is becoming ever more important to our users, especially foreign ones. Therefore, we are increasingly receiving various inquiries in which we reply to questions on our processes (employment, awarding the right to access, incident management...) and technologies implemented for data protection.

In order to prevent the completion of various risk assessments by a number of our users, we used the advantages of the **CyberGRX platform** and made a single assessment.

This platform is used for a single assessment of the maturity of business processes and is used by companies providing services to global companies such as Span. All questions and answers are found at one place – in a report available at the CyberGRX platform. We wish our users to be aware of how we take care of our and their data and the extent of our reliability as a strategic partner. Our users can get access to the CyberGRX platform and get assured that Span is their loyal ally that takes care of security.

### 1.4.6. Microsoft Enterprise Skilling Initiative

In order to support our customers systemically with transformations towards a successful digital future, we have been the strategic partner of Microsoft for 30 years, so we can help our customers use the digital technology and tools in the best possible manner.

*“It’s essential for us to be able to offer our customers the know-how they need to build a successful digital presence and keep their technologies up to date. Our aim is to become a long-standing partner to our customers – not just to sell them one-off IT solutions,” says Mihaela Trbojević, Product Marketing Director in Span.*

In 2022 Microsoft recognized that initiative, power and perspective of Span and conducted a case study on the topic **Microsoft Enterprise Skilling Initiative (ESI)** by means of which the employees can specialize and acquire Microsoft certificates in order to always be up to date with the latest technologies.

The Microsoft case study speaks of us as one of the best partners in the region, continually investing in the development of employees. In this way, Microsoft enables us, and at the same time helps us, to provide the most up-to-date advice to clients on how they can make the best use of newly acquired services and solutions.



*“With twelve Microsoft advanced specializations and continuing acquisition of Microsoft certificates, the process of certification will continue to develop. We want to ensure our team is highly qualified and sets the bar high,” Trbojević continued.*

# APT Phas

Information Gathering

Initial Compromise

Privileges Escalation

Complete Mission

Identify and map the organization's network and systems.

Obtain initial access to the organization's systems by exploiting vulnerabilities.

Obtain administrative privileges and Windows administrator accounts.

Establish a foothold in the system.

Collecting intelligence and preparing for the next phase of the mission.

Cybersecurity





## **2.**

# Financial indicators for nine months of 2022

## 2.1. OPERATING REVENUE, EBITDA AND NET PROFIT OF SPAN GROUP

**HRK 650.7 mil.**

OPERATING REVENUE

**+11 %**  
YoY

**HRK 55.4 mil.**

EBITDA  
before one-off items

**+68 %**  
YoY

**HRK 51.9 mil.**

EBITDA  
after one-off items

**+89 %**  
YoY

**HRK 39.4 mil.**

NET PROFIT  
after one-off items

**+162 %**  
YoY

## 2.2. OPERATING REVENUE, EBITDA AND NET PROFIT OF SPAN D.D.

**HRK 549.0 mil.**

OPERATING REVENUE

**+35 %**  
YoY

**HRK 48.8 mil.**

EBITDA  
before one-off items

**+73 %**  
YoY

**HRK 47.9 mil.**

EBITDA  
after one-off items

**+110 %**  
YoY

**HRK 39.0 mil.**

NET PROFIT  
after one-off items

**+276 %**  
YoY

## 2.3. KEY FEATURES OF THE PERIOD – NINE MONTHS OF 2022

### Profit and loss account - shortened

Span Group						
In thousands of HRK	1-9M 2021	1-9M 2022	Δ%	Q3 2021	Q3 2022	Δ%
<b>Total revenue</b>	<b>587.447</b>	<b>653.536</b>	<b>11%</b>	<b>195.327</b>	<b>245.011</b>	<b>25%</b>
Operating revenue	585.297	650.742	11%	194.631	243.887	25%
Other revenue	2.151	2.794	30%	696	1.124	61%
<b>Total costs</b>	<b>560.072</b>	<b>601.663</b>	<b>7%</b>	<b>183.327</b>	<b>225.876</b>	<b>23%</b>
Costs of goods and services sold	428.874	417.821	-3%	137.873	160.304	16%
Personnel expenses	95.981	138.728	45%	31.222	48.393	55%
Other business expenses	35.218	45.113	28%	14.233	17.179	21%
<b>EBITDA before one-off items</b>	<b>32.897</b>	<b>55.377</b>	<b>68%</b>	<b>15.135</b>	<b>19.656</b>	<b>30%</b>
EBITDA one-off items	5.522	3.504	-	3.136	521	-
<b>EBITDA after one-off items</b>	<b>27.375</b>	<b>51.873</b>	<b>89%</b>	<b>12.000</b>	<b>19.135</b>	<b>59%</b>
Depreciation	10.678	13.980	31%	3.441	5.499	60%
<b>EBIT</b>	<b>16.697</b>	<b>37.893</b>	<b>127%</b>	<b>8.559</b>	<b>13.636</b>	<b>59%</b>
Net financial result	855	4.929	477%	(113)	1.753	1655%
One-off items of net financial result	-	2.255	-	-	-	-
<b>Profit/loss before taxation before one-off items</b>	<b>23.074</b>	<b>44.072</b>	<b>91%</b>	<b>11.582</b>	<b>15.911</b>	<b>37%</b>
<b>Profit/loss before taxation after one-off items</b>	<b>17.551</b>	<b>42.822</b>	<b>144%</b>	<b>8.446</b>	<b>15.390</b>	<b>82%</b>
Corporate tax	2.501	3.450	38%	814	509	-37%
<b>Profit/loss after taxation before one-off items</b>	<b>20.572</b>	<b>40.621</b>	<b>97%</b>	<b>10.768</b>	<b>15.402</b>	<b>43%</b>
<b>Profit/loss after taxation after one-off items</b>	<b>15.050</b>	<b>39.372</b>	<b>162%</b>	<b>7.632</b>	<b>14.881</b>	<b>95%</b>

Span d.d.						
In thousands of HRK	1-9M 2021	1-9M 2022	Δ%	Q3 2021	Q3 2022	Δ%
<b>Total revenue</b>	<b>408.068</b>	<b>551.480</b>	<b>35%</b>	<b>144.730</b>	<b>220.690</b>	<b>52%</b>
Operating revenue	406.288	548.992	35%	144.277	219.160	52%
Other revenue	1.779	2.488	40%	453	1.530	238%
<b>Total costs</b>	<b>385.330</b>	<b>503.626</b>	<b>31%</b>	<b>136.169</b>	<b>203.616</b>	<b>50%</b>
Costs of goods and services sold	282.819	365.341	29%	100.233	154.252	54%
Personnel expenses	76.564	103.235	35%	24.917	36.155	45%
Other business expenses	25.946	35.050	35%	11.019	13.209	20%
<b>EBITDA before one-off items</b>	<b>28.260</b>	<b>48.752</b>	<b>73%</b>	<b>11.697</b>	<b>17.595</b>	<b>50%</b>
EBITDA one-off items	5.522	898	-	3.136	521	-
<b>EBITDA after one-off items</b>	<b>22.738</b>	<b>47.854</b>	<b>110%</b>	<b>8.561</b>	<b>17.074</b>	<b>99%</b>
Depreciation	9.832	10.426	6%	3.237	3.577	11%
<b>EBIT</b>	<b>12.906</b>	<b>37.428</b>	<b>190%</b>	<b>5.324</b>	<b>13.497</b>	<b>153%</b>
Net financial result	(659)	2.460	473%	(342)	1.152	436%
One-off items of net financial result	-	-	-	-	-	-
<b>Profit/loss before taxation before one-off items</b>	<b>17.769</b>	<b>40.786</b>	<b>130%</b>	<b>8.117</b>	<b>15.170</b>	<b>87%</b>
<b>Profit/loss before taxation after one-off items</b>	<b>12.247</b>	<b>39.888</b>	<b>226%</b>	<b>4.982</b>	<b>14.649</b>	<b>194%</b>
Corporate tax	1.882	890	-53%	708	297	-58%
<b>Profit/loss after taxation before one-off items</b>	<b>15.887</b>	<b>39.896</b>	<b>151%</b>	<b>7.409</b>	<b>14.874</b>	<b>101%</b>
<b>Profit/loss after taxation after one-off items</b>	<b>10.364</b>	<b>38.998</b>	<b>276%</b>	<b>4.274</b>	<b>14.352</b>	<b>236%</b>

## REVENUES

The total consolidated revenues increased by HRK 66,089 thousand, or 11%, compared to the nine months of the prior year. The operating revenues grew by HRK 65,445 thousand in the observed period, of which revenues in the segment of IT services with high added value increased by HRK 73,073 thousand whereas revenues in the segment of software asset management and licensing recorded a decline by HRK 7,628 thousand. This decline in the revenues comes from the fall of revenue in the Ukrainian market given that Microsoft enabled our users in Ukraine to use its products and services without compensation from April, 1st to December 12th, 2022.

In the same period, Span d.d. recorded a growth of its revenues by HRK 143,412 thousand, or 35%. The increase stems from the business revenue that grew by HRK 142,704 thousand. The strongest revenues growth was recorded in the segment of Infrastructure services, Cloud and Cyber Security, and it was 83%.

## OPERATING EXPENSES

The total consolidated operating expenses saw an increase by HRK 41,590 thousand, or 7% compared to the nine months of 2021.

The increase in the personnel expenses was the largest generator of the total increase of expenses, and amounts to HRK 42,747 thousand, and results from the higher number of employees and one-off expenses arising from the allocation of shares to employees of Ekobit. The increase of the personnel expenses follows an increase in revenues in the segment of IT services with high added value. The average number of employees in the Group in the observed period of 2022 was 676, compared to the prior year when the average number of employees in the Group was 527.

Costs of goods and services were lower by HRK 11,053 thousand and resulted from lower costs of goods and services in the Ukrainian market, whereby other members of the Span Group recorded an increase of direct costs arising from the growth of revenues in the rest of the Group.

Other operating expenses of the Group increased by HRK 9,896 thousand under the influence of the higher amount of business activities and the higher number of employees.

The total expenses of Span d.d. increased by HRK 118,296 thousand, or 31%. The highest growth came from direct costs of goods and services in the amount of HRK 82,522 thousand.

The personnel costs of Span d.d. increased by HRK 26,671 thousand, or 35%. The average number of employees in the company in the observed period was 518, compared to the prior year when the average number of employees in the company was 428. Most of the newly employed were hired in the segments of services with high added value.

## EBITDA

A significant growth of EBITDA followed an increase of revenue from the IT services with high added value, described in detail in the chapter Revenues by segments.

EBITDA of the Group before one-off items increased in the nine months compared to the prior year by HRK 22,480 thousand, or 68% and is HRK 55,377 thousand.

One-off items of EBITDA of the Group were HRK 3,504 thousand and related to 1) expenses arising from the Plan for allocation of shares to Ekobit employees defined in the purchase contract 2) operating expenses derived from the acquisition, which mainly related to the consultant costs, and 3) reserved expenses for the ESOP program for allocation of shares to employees. According to the announced terms and conditions in the Prospectus, any employee who keeps in their ownership one

or more ESOP packages for three years will be allocated by Span 25% shares concerning the number of shares that the employee holds within the ESOP package. After the expiry of the first year since the date of the public announcement of results, 5% of the total number of shares will be allocated, and 10% will be allocated after the second and third year.

EBITDA of the Group after one-off items in the observed period increased by HRK 24,498 thousand, to HRK 51,873 thousand, which was an increase of 89%.

Span d.d. recorded EBITDA growth before one-off items in the amount of HRK 20,491, or 73%, and totalled HRK 48,752 thousand.

In the nine months of 2022, Span d.d. recorded a growth of EBITDA after one-off items by HRK 25,116 thousand, to HRK 47,854 thousand, which was a growth of 110%.

### NET PROFIT

Profit after taxation before one-off items of the Group increased by HRK 20,049, to HRK 40,621 thousand.

One-off items of the net financial result of the Group totalled HRK 2,255 thousand and related to the acquisition of Ekobit. The financial revenues are the result of a positive difference in the price of own shares of Ekobit i.e. a difference in prices at which Span purchased them and Ekobit acquired them in 2017 respectively.

Profit after taxes after one-off items of the Group in the observed period increased by HRK 24,322 thousand, to HRK 39,372 thousand.

Span d.d. recorded a growth of profit after taxes before one-off items by HRK 24,009 thousand, to HRK 39,896 thousand.

Span d.d. recorded an increase of profit after taxes after one-off items by HRK 28,634 thousand, to HRK 38,998 thousand.

## 2.4. REVENUES BY SEGMENTS

Span Group generates revenues in the following segments:

1. Software Asset Management and Licensing
2. Infrastructure Services, Cloud & Cyber Security
3. Service Center Management and Technical Support
4. Software and Business Solution Development

Data on revenues from sales by the segments of the operation of the Group and Span d.d. for the observed period in 2021 and 2022 are given below.

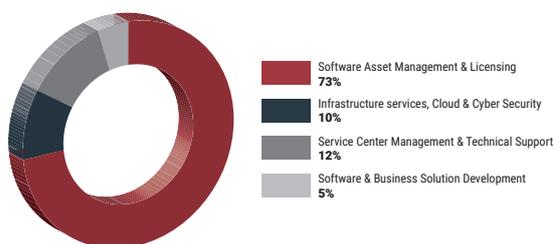
### Revenues by segments

Span Group						
In thousands of HRK	1-9M 2021	1-9M 2022	Δ%	Q3 2021	Q3 2022	Δ%
<b>Total operating revenue</b>	<b>585.297</b>	<b>650.742</b>	<b>11%</b>	<b>194.631</b>	<b>243.887</b>	<b>25%</b>
Software Asset Management and Licensing	430.011	422.383	-2%	139.767	164.709	18%
Infrastructure Services, Cloud & Cyber Security	57.807	90.432	56%	20.128	27.609	37%
Service Center Management and Technical Support	69.753	91.887	32%	25.767	34.077	32%
Software and Business Solution Development	27.726	46.040	66%	8.968	17.492	95%

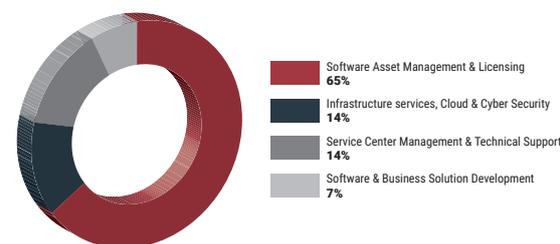
Span d.d.						
In thousands of HRK	1-9M 2021	1-9M 2022	Δ%	Q3 2021	Q3 2022	Δ%
<b>Total operating revenue</b>	<b>406.288</b>	<b>548.992</b>	<b>35%</b>	<b>144.277</b>	<b>219.160</b>	<b>52%</b>
Software Asset Management and Licensing	276.544	358.502	30%	97.806	153.596	57%
Infrastructure Services, Cloud & Cyber Security	43.798	80.339	83%	15.539	24.887	60%
Service Center Management and Technical Support	68.281	88.532	30%	25.425	33.241	31%
Software and Business Solution Development	17.665	21.618	22%	5.508	7.436	35%

### Segment revenue contribution

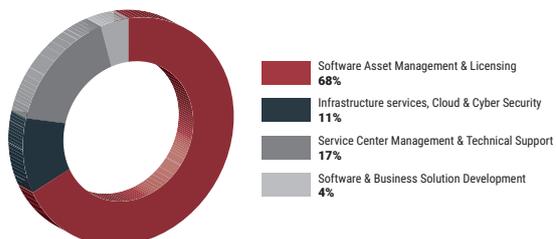
#### Span Group 1-9M 2021



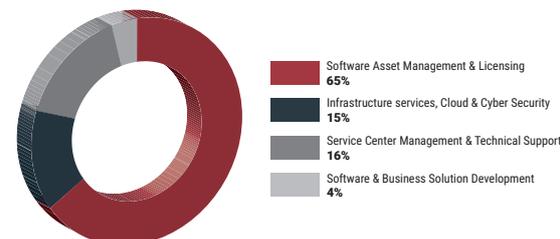
#### Span Group 1-9M 2022



#### Span d.d. 1-9M 2021



#### Span d.d. 1-9M 2022



- Software Asset Management and Licensing** recorded a fall in the market of Ukraine, which led to the total decline of the revenues of the Group in this segment. The share of revenues in the total operating revenues accounted for 65%, so it saw additional fall as opposed to the prior year due to the stronger growth in other segments.
- Infrastructure Services, Cloud & Cyber Security** continues to record a significant growth, 56% compared to the same period of 2021. Expanding business activities in the area of Cloud and security solutions is in line with the strategy of growth of the Group, which is contributed to by the increasing number of projects with the existing and new clients.
- Service Center Management and Support** contributes to continuing increase of revenues through the services of supervision and management of IT environment, and the increase of the revenues of this segment in the nine months is 32%.
- Software and Business Solution Development** achieved a significant growth of 66% in the observed period. The growth of this segment comes from the focused development of own IT solutions and platforms as well as development of specific business solutions for individual key consumers, such as CRM, automation and robotization of their business processes. The growth of this segment is additionally enhanced by the acquisition of Ekobit, whose operation is directed to development of software solutions.

## 2.5. REVENUES BY GEOGRAPHY

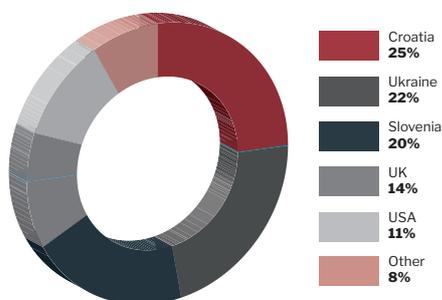
Revenues by geography show the geographic market where goods, or services are invoiced. The share of revenues the Group makes in foreign markets accounts for 65% of the total revenues.

In the nine months, the most significant growth of revenues was recorded by the markets of Croatia (HRK 82,054 thousand) and the United States (HRK 52,611 thousand).

39% of revenues of Span d.d. in the observed period related to the Croatian market, which also recorded the highest growth in the observed period by HRK 76,984 thousand (55%), followed by the growth of revenues in the US market (HRK 47,517 thousand).

### Revenues by geographic markets

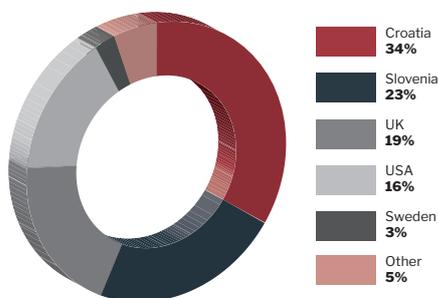
Span Group 1-9M 2021



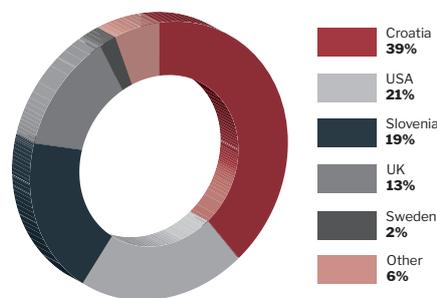
Span Group 1-9M 2022



Span d.d. 1-9M 2021



Span d.d. 1-9M 2022



## 2.6. BALANCE SHEET

In thousands of HRK	Span Group		Span d.d.	
	31.12.2021.	30.09.2022.	31.12.2021.	30.09.2022.
<b>ASSETS</b>	<b>351.568</b>	<b>486.053</b>	<b>317.904</b>	<b>434.792</b>
Fixed assets	87.381	121.609	99.738	132.905
Deferred tax assets	7.729	6.737	6.952	6.096
Current assets	87.877	217.213	60.499	187.690
Cash and cash equivalents	139.791	130.571	126.920	94.981
Prepaid expenses and accrued income	28.789	9.924	23.795	13.121

<b>LIABILITIES</b>	<b>351.568</b>	<b>486.053</b>	<b>317.904</b>	<b>434.792</b>
Equity and reserves	193.743	223.829	192.917	212.833
Long-term liabilities	31.430	23.115	29.149	20.019
Current liabilities	106.516	205.597	79.710	176.243
Accrued expenses and deferred revenue	19.878	33.511	16.128	25.697

### ASSETS

The total value of the assets of the Group is higher by HRK 134,485 thousand amid the increase of current assets and long-term intangible assets.

The increase of the current assets i.e. increase of the short term receivables has resulted from the operation of the Group in 2022.

The increase of the long-term intangible assets related to initial booking of goodwill of Ekobit in the amount of HRK 27,898 thousand. In accordance with the requirements of IFRS 3 Business combinations, in the third quarter the Company carried out allocation of the purchase price for the acquisition of Ekobit, and adjusted the initially recognized relevant positions of intangible assets in the amount of HRK 17,498 thousand.

### CASH AND CASH EQUIVALENTS

Most part of the current assets of the Group consist of cash in the amount of HRK 130,571 thousand. A decline of cash as compared to the prior period resulted from investment and financial activities of the Group.

### INVESTMENT IN ASSETS

In thousands of HRK	Span Group				Span d.d.			
	1-9M 2021	1-9M 2022	Q3 2021	Q3 2022	1-9M 2021	1-9M 2022	Q3 2021	Q3 2022
Computer equipment and other equipment	2.587	3.911	819	1.185	1.961	3.335	492	1.021
Tangible assets in preparation	-	1.475	-	1.475	-	1.475	-	1.475
Other intangible assets	4	2.091	-	1	-	2.088	-	-
Intangible assets in preparation	1.349	4.046	1.349	2.198	1.349	3.548	1.349	1.981
<b>Investment in assets total</b>	<b>3.940</b>	<b>11.523</b>	<b>2.168</b>	<b>4.859</b>	<b>3.310</b>	<b>10.446</b>	<b>1.841</b>	<b>4.477</b>

Investments of the Span Group in assets related to expenses for procurement and replacement of worn computer and other equipment for the work of employees. Investment in intangible assets under construction related to internally generated intangible assets that arises from continuation of development of software solutions available for further sale/use. Additionally, increase of assets under construction related to investment in the newly established company, Span Cyber Security Center. Other intangible assets relates to software intended for further sale/use.

### 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 con-

sidered 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, to the maximum threshold in the amount of the total investment according to the Investment Promotion Law (cro. ZOPI).

In December 2021 Span d.d. and Bonsai d.o.o. applied for the use of a new round of support entitled Project for investment in expansion of research and development capacity and capacity of delivery of IT solutions. They received a positive decision on February 25, 2022 based on which they achieved additional 50% relief of tax rate, which Span already used for 2021. Thus, Span d.d. ensured a profit tax rate of 0% by 2025 i.e. by the utilization of the maximum threshold of investment.

### EQUITY AND RESERVES

The total equity of the Group increased by HRK 30,086 thousand as a result of increase of profit in the current period (HRK 39,372 thousand), lowering the retained profit due to payment of dividend (HRK 9,714 thousand) and increase of equity reserves arising from the acquisition of Ekobit.

### LIABILITIES

The total long-term liabilities fell by HRK 8,315 thousand mostly due to the transfer of long-term contracted liabilities to short-term ones (liability for the purchase of own shares to former owners in line with the payment plan). The long term contracted liabilities as at September 30th, 2022 consisted of the long-term part of the liabilities to former owners (HRK 6,384 thousand).

The short-term liabilities increased primarily as a result of the 1) increase of liabilities towards suppliers 2) short term liabilities to employees, and 3) short-term liabilities for the purchase of the business share of Ekobit.

Current Assets, Current Liabilities and Working Capital	Span Group		Span d.d.	
	In thousands of HRK		In thousands of HRK	
	31.12.2021.	30.09.2022.	31.12.2021.	30.09.2022.
Current assets	256.457	357.707	211.214	295.791
Current liabilities	126.395	239.109	95.838	201.940
<b>Working capital</b>	<b>130.063</b>	<b>118.598</b>	<b>115.376</b>	<b>93.851</b>
<b>Current liquidity ratio</b>	<b>2,03</b>	<b>1,50</b>	<b>2,20</b>	<b>1,46</b>

The current liquidity coefficient still points to a high ability of the Group to settle its short-term liabilities, even though it is lower compared to the prior period as a result of the acquisition of Ekobit and payment of dividend in the first half year.

Net debt	Span Group		Span d.d.	
	In thousands of HRK		In thousands of HRK	
	31.12.2021.	30.09.2022.	31.12.2021.	30.09.2022.
Short-term and long-term bank loans	15.977	10.929	14.108	8.704
Cash and cash equivalents	139.791	130.571	126.920	94.981
<b>Net debt</b>	<b>(123.814)</b>	<b>(119.641)</b>	<b>(112.812)</b>	<b>(86.277)</b>
<b>Total equity</b>	<b>193.743</b>	<b>223.829</b>	<b>192.917</b>	<b>212.833</b>
<b>Net debt and total equity ratio</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Negative net debt is an indicator of the Groups' financial liquidity.

## 2.7. CASH FLOW

In thousands of HRK	Span Group				Span d.d.			
	1-9M 2021	1-9M 2022	Q3 2021	Q3 2022	1-9M 2021	1-9M 2022	Q3 2021	Q3 2022
Net cash from operating activities	25.906	59.813	5.210	8.428	18.002	39.094	-4.319	-1.425
Net cash used in investment activities	-3.779	-41.896	-2.067	-1.091	-3.460	-45.779	-2.081	-2.471
Net cash used in financial activities	80.144	-27.138	102.965	-4.532	80.452	-25.253	103.212	-4.478
<b>Net increase / decrease in cash and cash equivalents</b>	<b>102.271</b>	<b>-9.221</b>	<b>106.108</b>	<b>2.804</b>	<b>94.994</b>	<b>-31.939</b>	<b>96.812</b>	<b>-8.375</b>

The Group and Span d.d. accomplished positive cash flows from business activities. The increase of cash from business activities primarily stems from expansion of operations during 2022.

The negative cash flow from investment activities is a consequence of the acquisition of Ekobit and investment in tangible and intangible assets.

The negative cash flow from financial activities derives from the outflow of cash for settlement towards banks and purchase of own shares. Furthermore, dividend in the amount of HRK 9,714 thousand was paid in the second quarter of 2022.

## 2.8. OPERATION OF TOV SPAN UKRAINE

The aim of this unit is to provide an insight into our operation in Ukraine to our investors, as well as its influence on the Span Group. For that purpose, we enclose a separate Income Statement of TOV Span for the nine months of 2021 and 2022 respectively, and contribution to the consolidated result of the Span Group.

Revenues of TOV Span in the nine months of 2022 saw a significant decline compared to the same period of the prior year, given that in the period 1 April – 31 December 2022, Microsoft enabled our users in Ukraine to use its products and services without compensation. The fall of direct expenses followed the fall of revenues, whereas due to the reduced business activities, operating expenses were also reduced. Income tax expressed in the result is a consequence of approvals issued by Microsoft, which created a tax liability in accordance with the Ukrainian tax legislation.

Revenues of TOV Span accounted for 4% of the consolidated revenues of the Span Group in the nine months of 2022.

In the nine months of 2022, the contribution to consolidated EBITDA was negative (HRK -2,028 thousand), and the share in the Group EBITDA was -4%.

The total investment of Span d.d. in TOV Span on September 30th, 2022 was HRK 4,664 thousand.

TOV Span standalone						
In thousands of HRK	1-9M 2021	1-9M 2022	Δ%	Q3 2021	Q3 2022	Δ%
<b>Total revenue</b>	<b>130.471</b>	<b>28.134</b>	<b>-78%</b>	<b>27.773</b>	<b>1.955</b>	<b>-93%</b>
Operating revenue	130.471	28.132	-78%	27.773	1.955	-93%
Other revenue	-	2	-	-	-	-
<b>Total costs</b>	<b>132.884</b>	<b>29.499</b>	<b>-78%</b>	<b>28.525</b>	<b>2.410</b>	<b>-92%</b>
Costs of goods and services sold	125.961	23.873	-81%	26.081	651	-98%
Personnel expenses	5.263	4.460	-15%	1.857	1.289	-31%
Other business expenses	1.660	1.165	-30%	587	470	-20%
<b>EBITDA</b>	<b>(2.413)</b>	<b>(1.365)</b>	<b>43%</b>	<b>(752)</b>	<b>(455)</b>	<b>39%</b>
Depreciation	58	37	-36%	19	16	-12%
<b>EBIT</b>	<b>(2.471)</b>	<b>(1.402)</b>	<b>43%</b>	<b>(770)</b>	<b>(472)</b>	<b>39%</b>
Net financial result	1.711	153	-91%	326	578	77%
<b>Profit/loss before taxation</b>	<b>(760)</b>	<b>(1.249)</b>	<b>-64%</b>	<b>(444)</b>	<b>106</b>	<b>124%</b>
Corporate tax	-	1.712	-	-	(170)	-
<b>Profit/loss after taxation</b>	<b>(760)</b>	<b>(2.961)</b>	<b>-290%</b>	<b>(444)</b>	<b>276</b>	<b>162%</b>

In thousands of HRK	Span Group		Contribution of TOV Span in Span Group		Share of TOV Span in Span Group	
	1-9M 2021	1-9M 2022	1-9M 2021	1-9M 2022	1-9M 2021	1-9M 2022
<b>Total revenue</b>	<b>587.447</b>	<b>653.536</b>	<b>130.093</b>	<b>27.466</b>	<b>22%</b>	<b>4%</b>
Operating revenue	585.297	650.742	130.093	27.464	22%	4%
Other revenue	2.151	2.794	-	2	-	-
<b>Total costs</b>	<b>560.072</b>	<b>601.663</b>	<b>132.862</b>	<b>29.495</b>	<b>24%</b>	<b>5%</b>
Costs of goods and services sold	428.874	417.821	125.961	23.872	29%	6%
Personnel expenses	95.981	138.728	5.263	4.460	5%	3%
Other business expenses	35.218	45.113	1.638	1.162	5%	3%
<b>EBITDA before one-off items</b>	<b>32.897</b>	<b>55.377</b>	<b>(2.769)</b>	<b>(2.028)</b>	<b>-8%</b>	<b>-4%</b>
EBITDA one-off items	5.522	3.504	-	-	-	-
<b>EBITDA after one-off items</b>	<b>27.375</b>	<b>51.873</b>	<b>(2.769)</b>	<b>(2.028)</b>	<b>-10%</b>	<b>-4%</b>
Depreciation	10.678	13.980	58	37	1%	-
<b>EBIT</b>	<b>16.697</b>	<b>37.893</b>	<b>(2.827)</b>	<b>(2.065)</b>	<b>-17%</b>	<b>-5%</b>
Net financial result	855	4.929	1.711	152	200%	3%
One-off items of net financial result	-	2.255	-	-	-	-
<b>Profit/loss before taxation before one-off items</b>	<b>23.074</b>	<b>44.072</b>	<b>(1.116)</b>	<b>(1.913)</b>	<b>-5%</b>	<b>-4%</b>
<b>Profit/loss before taxation after one-off items</b>	<b>17.551</b>	<b>42.822</b>	<b>(1.116)</b>	<b>(1.913)</b>	<b>-6%</b>	<b>-4%</b>
Corporate tax	2.501	3.450	-	1.712	-	50%
<b>Profit/loss after taxation before one-off items</b>	<b>20.572</b>	<b>40.621</b>	<b>(1.116)</b>	<b>(3.625)</b>	<b>-5%</b>	<b>-9%</b>
<b>Profit/loss after taxation after one-off items</b>	<b>15.050</b>	<b>39.372</b>	<b>(1.116)</b>	<b>(3.625)</b>	<b>-7%</b>	<b>-9%</b>





### 3.

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

## Span Group

STATEMENT OF PROFIT OR LOSS					
for the period 1.1.2022 to 30.9.2022					
in HRK					
Submitter: Span 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>	587.447.455	195.327.074	653.536.067	245.010.919
1 Income from sales with undertakings within the group	002	0	0	0	0
2 Income from sales (outside group)	003	585.296.886	194.630.613	650.741.733	243.886.819
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	0	0	0	0
5 Other operating income (outside the group)	006	2.150.569	696.461	2.794.334	1.124.100
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	570.750.732	186.767.919	615.643.154	231.374.524
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	456.207.109	148.858.527	451.697.500	172.919.536
a) Costs of raw materials and consumables	010	2.858.540	1.548.983	3.935.072	1.348.594
b) Costs of goods sold	011	400.886.811	130.217.123	392.430.772	152.586.258
c) Other external costs	012	52.461.758	17.092.421	55.331.656	18.984.684
3 Staff costs (ADP 014 to 016)	013	95.981.003	31.221.515	138.728.430	48.392.840
a) Net salaries and wages	014	60.269.523	19.954.361	91.823.956	31.568.659
b) Tax and contributions from salary costs	015	26.591.599	8.319.214	34.810.928	12.453.058
c) Contributions on salaries	016	9.119.881	2.947.940	12.093.546	4.371.123
4 Depreciation	017	10.625.764	3.439.978	13.980.359	5.498.642
5 Other costs	018	7.884.326	3.247.296	11.222.698	4.561.965
6 Value adjustments (ADP 020+021)	019	52.530	603	14.167	1.541
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	52.530	603	14.167	1.541
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	0	0	0	0
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	4.758.046	920.707	9.276.084	3.737.053
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	0
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	453.651	96.829	354.934	182.134
8 Exchange rate differences and other financial income	038	4.304.395	823.878	6.666.320	3.554.919
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	2.254.830	0
<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	3.903.540	1.033.417	4.345.377	1.982.672
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	1.267.637	391.962	798.872	265.370
4 Exchange rate differences and other expenses	045	2.596.588	641.455	3.546.505	1.717.302
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	39.315	0	0	0
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>	0	0	0	0

<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>	0	0	0	0
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>	0	0	1.244	1.244
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>	0	0	0	0
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	592.205.501	196.247.781	662.812.151	248.747.972
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	574.654.272	187.801.336	619.989.775	233.358.440
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	17.551.229	8.446.445	42.822.376	15.389.532
1 Pre-tax profit (ADP 053-054)	<b>056</b>	17.551.229	8.446.445	42.822.376	15.389.532
2 Pre-tax loss (ADP 054-053)	<b>057</b>	0	0	0	0
<b>XII INCOME TAX</b>	<b>058</b>	2.501.110	814.280	3.450.324	509.013
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	15.050.119	7.632.165	39.372.052	14.880.519
1 Profit for the period (ADP 055-059)	<b>060</b>	15.050.119	7.632.165	39.372.052	14.880.519
2 Loss for the period (ADP 059-055)	<b>061</b>	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	<b>063</b>	0	0	0	0
2 Pre-tax loss on discontinued operations	<b>064</b>	0	0	0	0
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	<b>066</b>	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	<b>067</b>	0	0	0	0
<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>	0	0	0	0
1 Pre-tax profit (ADP 068)	<b>069</b>	0	0	0	0
2 Pre-tax loss (ADP 068)	<b>070</b>	0	0	0	0
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>	0	0	0	0
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>	0	0	0	0
1 Profit for the period (ADP 068-071)	<b>073</b>	0	0	0	0
2 Loss for the period (ADP 071-068)	<b>074</b>	0	0	0	0
<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>	15.050.119	7.632.165	39.372.052	14.880.519
1 Attributable to owners of the parent	<b>076</b>	15.153.697	7.251.647	39.924.985	14.838.350
2 Attributable to minority (non-controlling) interest	<b>077</b>	-103.578	380.518	-552.933	42.169
<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>	15.050.119	7.632.165	39.372.052	14.880.519
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 080+ 87)</b>	<b>079</b>	582.843	-301.195	1.585.060	1.136.439
<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	<b>081</b>	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	<b>082</b>	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	<b>083</b>	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	<b>084</b>	0	0	0	0
5 Other items that will not be reclassified	<b>085</b>	0	0	0	0
6 Income tax relating to items that will not be reclassified	<b>086</b>	0	0	0	0
<b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>	<b>087</b>	582.843	-301.195	1.585.060	1.136.439
1 Exchange rate differences from translation of foreign operations	<b>088</b>	582.843	-301.195	1.585.060	1.136.439
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	<b>089</b>	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	<b>090</b>	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	<b>091</b>	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	<b>092</b>	0	0	0	0
6 Changes in fair value of the time value of option	<b>093</b>	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	<b>094</b>	0	0	0	0
8 Other items that may be reclassified to profit or loss	<b>095</b>	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	<b>096</b>	0	0	0	0
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)</b>	<b>097</b>	582.843	-301.195	1.585.060	1.136.439
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>	<b>098</b>	15.632.962	7.330.970	40.957.112	16.016.958
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VII COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	15.632.962	7.330.970	40.957.112	16.016.958
1 Attributable to owners of the parent	<b>100</b>	15.736.540	6.950.452	41.510.045	15.974.789
2 Attributable to minority (non-controlling) interest	<b>101</b>	-103.578	380.518	-552.933	42.169

## Span Group

BALANCE SHEET			
balance as at 30.9.2022			
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
<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>	95.110.461	128.346.335
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	28.079.421	59.772.218
1 Research and development	004	7.542.547	11.183.532
2 Concessions, patents, licences, trademarks, software and other rights	005	646.079	2.347.364
3 Goodwill	006	19.465.802	29.809.526
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	424.993	4.629.750
6 Other intangible assets	009	0	11.802.046
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	58.431.229	59.972.671
1 Land	011	13.049.681	13.049.681
2 Buildings	012	32.403.011	32.149.707
3 Plant and equipment	013	3.257.601	4.167.062
4 Tools, working inventory and transportation assets	014	9.720.936	9.195.410
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	0	1.410.811
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	866.405	1.860.416
1 Investments in holdings (shares) of undertakings within the group	021	0	0
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	317.647	558.893
9 Other investments accounted for using the equity method	029	0	5.756
10 Other fixed financial assets	030	548.758	1.295.767
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	4.285	3.834
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	4.285	3.834
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	7.729.121	6.737.196
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	227.668.058	347.783.336
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	2.026.428	2.588.845
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	2.026.428	2.588.845
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	84.970.998	209.305.014
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	80.397.002	202.734.244
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	2.417.303	3.109.060
6 Other receivables	052	2.156.693	3.461.710
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	879.404	5.318.891
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	1.000.000
7 Investments in securities	060	0	1.479.552

8 Loans, deposits, etc. given	061	879.404	2.839.339
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	139.791.228	130.570.586
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>28.789.407</b>	<b>9.923.521</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>351.567.926</b>	<b>486.053.192</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 070+076+077+081+084+087)</b>	<b>067</b>	<b>193.742.853</b>	<b>223.829.272</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	19.600.000	19.600.000
II CAPITAL RESERVES	069	79.083.569	81.280.246
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	8.252.425	8.252.425
1 Legal reserves	071	8.252.425	8.252.425
2 Reserves for treasury shares	072	1.015.559	8.681.627
3 Treasury shares and holdings (deductible item)	073	-1.015.559	-8.681.627
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	15.954.404	15.954.404
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	267.330	1.852.390
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	267.330	1.852.390
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	45.713.436	56.423.533
1 Retained profit	084	45.713.436	56.423.533
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	23.718.783	39.924.985
1 Profit for the business year	087	23.718.783	39.924.985
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	1.152.906	541.289
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>0</b>	<b>0</b>
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>31.430.203</b>	<b>23.115.243</b>
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	6.895.152	4.014.191
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	21.032.865	15.598.866
11 Deferred tax liability	108	3.502.186	3.502.186
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>106.516.400</b>	<b>205.597.372</b>
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	9.082.059	6.915.137
7 Liabilities for advance payments	116	3.153.753	7.928.900
8 Liabilities to suppliers	117	53.513.063	119.391.955
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	8.838.574	9.742.752
11 Taxes, contributions and similar liabilities	120	11.595.560	10.042.653
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	20.333.391	51.575.975
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>19.878.470</b>	<b>33.511.305</b>
<b>F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>351.567.926</b>	<b>486.053.192</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>0</b>	<b>0</b>

## Span Group

<b>STATEMENT OF CASH FLOWS - indirect method</b> for the period 1.1.2022 to 30.9.2022 in HRK			
<b>Submitter: Span d.d.</b>			
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	17.551.229	42.822.376
2 Adjustments (ADP 003 to 010):	002	12.232.303	14.711.128
a) Depreciation	003	10.625.764	13.980.359
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-87.820	-154.603
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	14.167
d) Interest and dividend income	006	-453.651	-354.934
e) Interest expenses	007	1.267.367	798.872
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	593.935	1.525.501
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	286.708	-1.098.234
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>29.783.532</b>	<b>57.533.504</b>
3 Changes in the working capital (ADP 013 to 016)	012	-1.602.914	5.370.565
a) Increase or decrease in short-term liabilities	013	-4.034.379	91.401.199
b) Increase or decrease in short-term receivables	014	5.025.646	-117.771.938
c) Increase or decrease in inventories	015	-26.893	-562.417
d) Other increase or decrease in working capital	016	-2.567.288	32.303.721
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>28.180.618</b>	<b>62.904.069</b>
4 Interest paid	018	-1.339.775	-825.132
5 Income tax paid	019	-935.225	-2.265.625
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>25.905.618</b>	<b>59.813.312</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	158.321	258.635
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	2.879	451
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>161.200</b>	<b>259.086</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-3.939.745	-11.533.118
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	-30.616.326
5 Other cash payments from investment activities	032	0	-5.756
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-3.939.745</b>	<b>-42.155.200</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-3.778.545</b>	<b>-41.896.114</b>
<b>Cash flow from financing activities</b>			
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	100.910.600	0
3 Cash receipts from credit principals, loans and other borrowings	037	51.455.542	4.656.972
4 Other cash receipts from financing activities	038	453.651	354.934
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>152.819.793</b>	<b>5.011.906</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-64.064.601	-10.523.867
2 Cash payments for dividends	041	-1.538.880	-9.713.775
3 Cash payments for finance lease	042	-27.074	-28.419
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-3.045.156	-3.802.179
5 Other cash payments from financing activities	044	-4.000.406	-8.081.506
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-72.676.117</b>	<b>-32.149.746</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>80.143.676</b>	<b>-27.137.840</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>102.270.749</b>	<b>-9.220.642</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>29.585.124</b>	<b>139.791.228</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>131.855.873</b>	<b>130.570.586</b>

STATEMENT OF CHANGES IN EQUITY

for the period from 1.1.2022 to 30.9.2022

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 do 6-7 + 8 do 17)	19	20 (18+19)
<b>Previous period</b>																			
1 Balance on the first day of the previous business year	01	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
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)</b>	<b>04</b>	<b>19.600.000</b>	<b>0</b>	<b>8.476.501</b>	<b>28.400.000</b>	<b>28.400.000</b>	<b>0</b>	<b>0</b>	<b>8.451.348</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-564.855</b>	<b>10.714.624</b>	<b>7.797.697</b>	<b>54.475.315</b>	<b>1.049.110</b>	<b>55.524.425</b>
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23.718.783	23.718.783	104.734	23.823.517
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	832.185	0	0	832.185	0	832.185
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	7.503.056	0	0	0	0	0	454.731	0	7.957.787	0	7.957.787
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	-19.328.200	0	0	0	0	0	0	0	0	0	0	0	19.328.200	0	0	0	0
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	-1.538.880	0	-1.538.880	0	-1.538.880
21 Other distributions and payments to members/shareholders	21	0	98.411.769	-814.716	-27.384.441	-27.384.441	0	0	0	0	0	0	0	0	9.547.704	0	107.144.757	-938	107.143.819
22 Transfer to reserves according to the annual schedule	22	0	0	590.640	0	0	0	0	0	0	0	0	0	0	7.207.057	-7.797.697	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)</b>	<b>24</b>	<b>19.600.000</b>	<b>79.083.569</b>	<b>8.252.425</b>	<b>1.015.559</b>	<b>1.015.559</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>267.330</b>	<b>45.713.436</b>	<b>23.718.783</b>	<b>192.589.947</b>	<b>1.152.906</b>	<b>193.742.853</b>
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																			
<b>I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)</b>	<b>25</b>	<b>0</b>	<b>-19.328.200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7.503.056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>832.185</b>	<b>19.782.931</b>	<b>0</b>	<b>8.789.972</b>	<b>0</b>	<b>8.789.972</b>
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)</b>	<b>26</b>	<b>0</b>	<b>-19.328.200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7.503.056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>832.185</b>	<b>19.782.931</b>	<b>23.718.783</b>	<b>32.508.755</b>	<b>104.734</b>	<b>32.613.489</b>
<b>III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)</b>	<b>27</b>	<b>0</b>	<b>98.411.769</b>	<b>-224.076</b>	<b>-27.384.441</b>	<b>-27.384.441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15.215.881</b>	<b>-7.797.697</b>	<b>105.605.877</b>	<b>-938</b>	<b>105.604.939</b>
<b>Current period</b>																			
1 Balance on the first day of the current business year	28	19.600.000	79.083.569	8.252.425	1.015.559	1.015.559	0	0	15.954.404	0	0	0	0	267.330	45.713.436	23.718.783	192.589.947	1.152.906	193.742.853
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4 Balance on the first day of the current business year (restated) (ADP 28 to 30)</b>	<b>31</b>	<b>19.600.000</b>	<b>79.083.569</b>	<b>8.252.425</b>	<b>1.015.559</b>	<b>1.015.559</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>267.330</b>	<b>45.713.436</b>	<b>23.718.783</b>	<b>192.589.947</b>	<b>1.152.906</b>	<b>193.742.853</b>
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	39.924.985	39.924.985	-552.933	39.372.052	
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	1.585.060	0	0	1.585.060	0	1.585.060
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0	5.842.730	5.842.730	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-9.713.775	-9.713.775	0	-9.713.775
21 Other distributions and payments to members/shareholders	48	0	2.196.677	0	1.823.338	1.823.338	0	0	0	0	0	0	0	0	-3.294.911	0	-1.098.234	-58.684	-1.156.918
22 Carryforward per annual plan	49	0	0	0	0	0	0	0	0	0	0	0	0	14.005.008	-14.005.008	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>24 Balance on the last day of the current business year reporting period (ADP 31 to 50)</b>	<b>51</b>	<b>19.600.000</b>	<b>81.280.246</b>	<b>8.252.425</b>	<b>8.681.627</b>	<b>8.681.627</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.852.390</b>	<b>56.423.533</b>	<b>39.924.985</b>	<b>223.287.983</b>	<b>541.289</b>	<b>223.829.272</b>
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																			
<b>I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 41)</b>	<b>52</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1.585.060</b>	<b>0</b>	<b>0</b>	<b>1.585.060</b>	<b>0</b>	<b>1.585.060</b>
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,585.060</b>	<b>39,924.985</b>	<b>41,510.045</b>	<b>-552.933</b>	<b>40,957.112</b>	
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)</b>	<b>54</b>	<b>0</b>	<b>2,196,677</b>	<b>0</b>	<b>7,666,068</b>	<b>7,666,068</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,710,097</b>	<b>-23,718,783</b>	<b>-10,812,009</b>	<b>-58,684</b>	<b>-10,870,693</b>	

## Span d.d.

STATEMENT OF PROFIT OR LOSS					
for the period 1.1.2022 to 30.9.2022					
in HRK					
Submitter: Span d.d.					
Item	AOP 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>	408.067.671	144.729.746	551.480.007	220.689.772
1 Income from sales with undertakings within the group	002	91.674.263	18.944.753	111.390.189	33.167.019
2 Income from sales (outside group)	003	314.613.913	125.332.036	437.601.609	185.992.975
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	310.161	57.889	60.222	11.406
5 Other operating income (outside the group)	006	1.469.334	395.068	2.427.987	1.518.372
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	395.162.045	139.405.395	514.052.497	207.192.738
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	302.356.465	108.477.244	391.987.045	163.908.203
a) Costs of raw materials and consumables	010	1.599.653	547.581	3.405.609	1.177.861
b) Costs of goods sold	011	258.803.827	91.277.296	338.939.138	145.341.571
c) Other external costs	012	41.952.985	16.652.367	49.642.298	17.388.771
3 Staff costs (ADP 014 to 016)	013	76.563.838	24.916.896	103.234.917	36.155.178
a) Net salaries and wages	014	45.920.871	15.241.340	64.236.584	22.556.428
b) Tax and contributions from salary costs	015	22.401.049	6.986.518	28.816.480	9.993.478
c) Contributions on salaries	016	8.241.918	2.689.038	10.181.853	3.605.272
4 Depreciation	017	9.779.839	3.236.106	10.426.375	3.577.003
5 Other costs	018	6.409.373	2.774.546	8.389.993	3.550.813
6 Value adjustments (ADP 020+021)	019	52.530	603	14.167	1.541
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	52.530	603	14.167	1.541
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	0	0	0	0
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	2.775.006	516.588	5.927.532	2.781.016
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	0
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	133.072	133.072	510.045	307.779
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	249.865	1.175	68.072	10.401
8 Exchange rate differences and other financial income	038	2.392.069	382.341	5.349.415	2.462.836
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	3.433.958	859.050	3.467.292	1.629.107
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	147.588	147.588	117.911	41.683
3 Interest expenses and similar expenses	044	1.154.029	383.151	635.155	201.375
4 Exchange rate differences and other expenses	045	2.132.341	328.311	2.714.226	1.386.049
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	0	0	0	0
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>	0	0	0	0

<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>	0	0	0	0
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>	0	0	0	0
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>	0	0	0	0
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	410.842.677	145.246.334	557.407.539	223.470.788
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	398.596.003	140.264.445	517.519.789	208.821.845
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	12.246.674	4.981.889	39.887.750	14.648.943
1 Pre-tax profit (ADP 053-054)	<b>056</b>	12.246.674	4.981.889	39.887.750	14.648.943
2 Pre-tax loss (ADP 054-053)	<b>057</b>	0	0	0	0
<b>XII INCOME TAX</b>	<b>058</b>	1.882.360	708.424	889.794	296.598
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	10.364.314	4.273.465	38.997.956	14.352.345
1 Profit for the period (ADP 055-059)	<b>060</b>	10.364.314	4.273.465	38.997.956	14.352.345
2 Loss for the period (ADP 059-055)	<b>061</b>	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	<b>063</b>	0	0	0	0
2 Pre-tax loss on discontinued operations	<b>064</b>	0	0	0	0
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	<b>066</b>	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	<b>067</b>	0	0	0	0
<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>	0	0	0	0
1 Pre-tax profit (ADP 068)	<b>069</b>	0	0	0	0
2 Pre-tax loss (ADP 068)	<b>070</b>	0	0	0	0
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>	0	0	0	0
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>	0	0	0	0
1 Profit for the period (ADP 068-071)	<b>073</b>	0	0	0	0
2 Loss for the period (ADP 071-068)	<b>074</b>	0	0	0	0
<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>	0	0	0	0
1 Attributable to owners of the parent	<b>076</b>	0	0	0	0
2 Attributable to minority (non-controlling) interest	<b>077</b>	0	0	0	0
<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>	10.364.314	4.273.465	38.997.956	14.352.345
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 080+ 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	<b>081</b>	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	<b>082</b>	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	<b>083</b>	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	<b>084</b>	0	0	0	0
5 Other items that will not be reclassified	<b>085</b>	0	0	0	0
6 Income tax relating to items that will not be reclassified	<b>086</b>	0	0	0	0
<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	<b>088</b>	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	<b>089</b>	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	<b>090</b>	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	<b>091</b>	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	<b>092</b>	0	0	0	0
6 Changes in fair value of the time value of option	<b>093</b>	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	<b>094</b>	0	0	0	0
8 Other items that may be reclassified to profit or loss	<b>095</b>	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	<b>096</b>	0	0	0	0
<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>	10.364.314	4.273.465	38.997.956	14.352.345
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VII COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	0	0	0	0
1 Attributable to owners of the parent	<b>100</b>	0	0	0	0
2 Attributable to minority (non-controlling) interest	<b>101</b>	0	0	0	0

## Span d.d.

<b>BALANCE SHEET</b>			
balance as at 30.9.2022			
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
<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>	106.690.052	139.001.107
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	18.487.016	28.928.406
1 Research and development	004	6.907.749	5.316.788
2 Concessions, patents, licences, trademarks, software and other rights	005	373.669	2.153.543
3 Goodwill	006	10.780.605	17.485.201
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	424.993	3.972.874
6 Other intangible assets	009	0	0
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	53.122.234	52.264.537
1 Land	011	13.049.681	13.049.681
2 Buildings	012	29.637.897	27.313.924
3 Plant and equipment	013	3.012.279	3.537.627
4 Tools, working inventory and transportation assets	014	7.422.377	6.952.494
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	0	1.410.811
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	28.124.898	51.708.024
1 Investments in holdings (shares) of undertakings within the group	021	27.768.705	49.866.733
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	1.103.575
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	7.000
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	245.488	245.488
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	110.705	485.228
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	4.285	3.834
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	4.285	3.834
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	6.951.619	6.096.306
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	187.418.288	282.670.396
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	1.972.414	2.332.575
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	1.972.414	2.332.575
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	58.526.117	183.834.867
1 Receivables from undertakings within the group	047	7.012.558	4.729.823
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	49.028.871	176.311.267
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	319.860	1.387.085
6 Other receivables	052	2.164.828	1.406.692
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	0	1.522.244
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	522.244
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	1.000.000
7 Investments in securities	060	0	0

8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	126.919.757	94.980.710
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>23.795.411</b>	<b>13.120.550</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>317.903.751</b>	<b>434.792.053</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 070+076+077+081+084+087)</b>	<b>067</b>	<b>192.916.583</b>	<b>212.833.082</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	19.600.000	19.600.000
II CAPITAL RESERVES	069	79.083.569	81.280.246
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	7.412.739	7.412.739
1 Legal reserves	071	7.412.739	7.412.739
2 Reserves for treasury shares	072	615.559	5.164.118
3 Treasury shares and holdings (deductible item)	073	-615.559	-5.164.118
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	15.954.404	15.954.404
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	51.506.377	49.587.737
1 Retained profit	084	51.506.377	49.587.737
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	19.359.494	38.997.956
1 Profit for the business year	087	19.359.494	38.997.956
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>0</b>	<b>0</b>
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>29.148.993</b>	<b>20.018.583</b>
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	6.895.152	4.014.191
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	18.751.655	12.502.206
11 Deferred tax liability	108	3.502.186	3.502.186
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>79.709.966</b>	<b>176.243.362</b>
1 Liabilities to undertakings within the group	110	1.241.757	7.146.650
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	7.212.661	4.689.398
7 Liabilities for advance payments	116	1.318.683	1.048.036
8 Liabilities to suppliers	117	38.131.824	113.934.526
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	5.990.115	7.446.436
11 Taxes, contributions and similar liabilities	120	7.241.434	5.865.706
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	18.573.492	36.112.610
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>16.128.209</b>	<b>25.697.026</b>
<b>F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>317.903.751</b>	<b>434.792.053</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>0</b>	<b>0</b>

## Span d.d.

STATEMENT OF CASH FLOWS - indirect method for the period 1.1.2022 to 30.9.2022 in HRK			
Submitter: Span 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	12.246.674	39.887.750
2 Adjustments (ADP 003 to 010):	002	10.549.855	9.901.227
a) Depreciation	003	9.779.839	10.426.375
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-87.820	-47.774
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	-1.044.457
d) Interest and dividend income	006	-249.865	-68.072
e) Interest expenses	007	1.154.029	635.155
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-46.328	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>22.796.529</b>	<b>49.788.977</b>
3 Changes in the working capital (ADP 013 to 016)	012	-3.209.401	-9.641.988
a) Increase or decrease in short-term liabilities	013	-13.764.692	92.099.876
b) Increase or decrease in short-term receivables	014	16.867.632	-121.625.381
c) Increase or decrease in inventories	015	-217.994	-360.161
d) Other increase or decrease in working capital	016	-6.094.347	20.243.678
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>19.587.128</b>	<b>40.146.989</b>
4 Interest paid	018	-1.226.437	-661.415
5 Income tax paid	019	-358.721	-391.766
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>18.001.970</b>	<b>39.093.808</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	149.873	112.945
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	72.879	451
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>222.752</b>	<b>113.396</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-3.309.543	-10.446.017
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	-373.535	-35.439.879
5 Other cash payments from investment activities	032	0	-7.000
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-3.683.078</b>	<b>-45.892.896</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-3.460.326</b>	<b>-45.779.500</b>
<b>Cash flow from financing activities</b>			
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	100.910.600	0
3 Cash receipts from credit principals, loans and other borrowings	037	48.947.806	300.000
4 Other cash receipts from financing activities	038	249.865	111.286
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>150.108.271</b>	<b>411.286</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-61.078.195	-7.121.576
2 Cash payments for dividends	041	-1.538.880	-9.713.775
3 Cash payments for finance lease	042	-27.074	-28.419
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-3.045.156	-3.802.179
5 Other cash payments from financing activities	044	-3.966.961	-4.998.692
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-69.656.266</b>	<b>-25.664.641</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>80.452.005</b>	<b>-25.253.355</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>94.993.649</b>	<b>-31.939.047</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>16.032.199</b>	<b>126.919.757</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>111.025.848</b>	<b>94.980.710</b>

STATEMENT OF CHANGES IN EQUITY

for the period from 1.1.2022 to 30.9.2022

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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		
		3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 6 - 7 + 8 do 17)		
<b>Previous period</b>																			
1 Balance on the first day of the previous business year	01	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
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)</b>	<b>04</b>	<b>19.600.000</b>	<b>0</b>	<b>8.072.428</b>	<b>28.000.000</b>	<b>28.000.000</b>	<b>0</b>	<b>0</b>	<b>8.451.348</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17.374.032</b>	<b>6.495.617</b>	<b>59.993.425</b>	<b>0</b>	<b>59.993.425</b>
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	19.359.494	19.359.494	0	0	19.359.494
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	7.503.056	0	0	0	0	0	454.731	0	7.957.787	0	7.957.787
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	-19.328.200	0	0	0	0	0	0	0	0	0	0	0	19.328.200	0	0	0	0
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	-1.538.880	0	-1.538.880	0	0	-1.538.880
21 Other distributions and payments to members/shareholders	21	0	98.411.769	-984.470	-27.384.441	-27.384.441	0	0	0	0	0	0	0	9.717.458	0	107.144.757	0	0	107.144.757
22 Transfer to reserves according to the annual schedule	22	0	0	324.781	0	0	0	0	0	0	0	0	0	6.170.836	-6.495.617	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)</b>	<b>24</b>	<b>19.600.000</b>	<b>79.083.569</b>	<b>7.412.739</b>	<b>615.559</b>	<b>615.559</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51.506.377</b>	<b>19.359.494</b>	<b>192.916.583</b>	<b>0</b>	<b>192.916.583</b>	
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																			
<b>I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)</b>	<b>25</b>	<b>0</b>	<b>-19.328.200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7.503.056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19.782.931</b>	<b>0</b>	<b>7.957.787</b>	<b>0</b>	<b>0</b>	<b>7.957.787</b>
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)</b>	<b>26</b>	<b>0</b>	<b>-19.328.200</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7.503.056</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19.782.931</b>	<b>19.359.494</b>	<b>27.317.281</b>	<b>0</b>	<b>0</b>	<b>27.317.281</b>
<b>III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)</b>	<b>27</b>	<b>0</b>	<b>98.411.769</b>	<b>-659.689</b>	<b>-27.384.441</b>	<b>-27.384.441</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14.349.414</b>	<b>-6.495.617</b>	<b>105.605.877</b>	<b>0</b>	<b>0</b>	<b>105.605.877</b>
<b>Current period</b>																			
1 Balance on the first day of the current business year	28	19.600.000	79.083.569	7.412.739	615.559	615.559	0	0	15.954.404	0	0	0	0	51.506.377	19.359.494	192.916.583	0	0	192.916.583
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4 Balance on the first day of the current business year (restated) (ADP 28 to 30)</b>	<b>31</b>	<b>19.600.000</b>	<b>79.083.569</b>	<b>7.412.739</b>	<b>615.559</b>	<b>615.559</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51.506.377</b>	<b>19.359.494</b>	<b>192.916.583</b>	<b>0</b>	<b>0</b>	<b>192.916.583</b>
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	38.997.956	38.997.956	0	0	38.997.956
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0	5.842.730	5.842.730	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-9.713.775	-9.713.775	0	-9.713.775
21 Other distributions and payments to members/shareholders	48	0	2.196.677	0	-1.294.171	-1.294.171	0	0	0	0	0	0	0	-11.564.359	0	-9.367.682	0	0	-9.367.682
22 Carryforward per annual plane	49	0	0	0	0	0	0	0	0	0	0	0	0	9.645.719	-9.645.719	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>24 Balance on the last day of the current business year reporting period (ADP 31 to 50)</b>	<b>51</b>	<b>19.600.000</b>	<b>81.280.246</b>	<b>7.412.739</b>	<b>5.164.118</b>	<b>5.164.118</b>	<b>0</b>	<b>0</b>	<b>15.954.404</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49.587.737</b>	<b>38.997.956</b>	<b>212.833.082</b>	<b>0</b>	<b>0</b>	<b>212.833.082</b>
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																			
<b>I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)</b>	<b>52</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38.997.956</b>	<b>38.997.956</b>	<b>0</b>	<b>0</b>	<b>38.997.956</b>
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)</b>	<b>54</b>	<b>0</b>	<b>2.196.677</b>	<b>0</b>	<b>4.548.559</b>	<b>4.548.559</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-1.918.640</b>	<b>-19.359.494</b>	<b>-19.081.457</b>	<b>0</b>	<b>0</b>	<b>-19.081.457</b>

## 4. Notes

### 4.1. NOTES ACCOMPANYING FINANCIAL STATEMENTS (DRAWN UP FOR QUARTERLY REPORTING PERIODS)

Issuer name:	Span d.d
Address:	Koturaška cesta 47, 10000 Zagreb
OIB:	19680551758
MBS:	080192242
Reporting period:	January 1st – September 30th 2022

Notes to the financial statements for nine months of 2022 are included in the Unaudited Business Results of Span Group and Span d.d. for first nine months of 2022., available on Zagreb Stock Exchange website.

Annual Report of Span Group and Span d.d. for 2021 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 9,445 thousand (of which HRK 170 thousand for affiliated companies), debentures in the amount of HRK 174,028 thousand (of which HRK 10,129 thousand for affiliated companies) and bills of exchange in the amount of HRK 18,065 thousand.

Average number of Span Group employees in the period from 1.1.2022. to 30.09.2022. was 676. The average number of employees of Span d.d. in the period from 1.1.2022. to 30.09.2022. was 518.

In the observed period, the company Span d.d. capitalized labor costs related to the continued development of internally generated intangible assets. The total amount of employee costs during the period, amounts to HRK 105,530 thousand, out of which HRK 103,235 thousand is directly charged to the costs of the period, while HRK 2,295 thousand is capitalized. Capitalized cost is broken down into net salaries (HRK 1,378 thousand), taxes and contributions from salaries (HRK 668 thousand) and contributions to salaries (HRK 249 thousand).

In the observed period, Span Group capitalized labor costs related to the continued development of internally generated intangible assets. Total amount personel expensess during the period amounts to HRK 121,243 thousand, of which the amount of HRK 118,449 thousand is directly charged to the expenses of the period, while HRK 2,793 thousand is capitalized. Capitalized cost is broken down into net salaries (HRK 1,707 thousand), taxes and contributions from salaries (HRK 818 thousand) and contributions to salaries (HRK 268 thousand).

Deferred tax assets of Span Group as at 31 December 2021 amount to HRK 7,729 thousand, while for Span d.d. it amounts to HRK 6,952 thousand. In Span Group, the decrease in the amount of HRK 992 thousand relates to the recognition of deferred tax assets due to losses incurred by certain af-

filiates and the decrease in the amount of HRK 855 thousand in the reporting period relates to the recognition of deferred tax assets on the basis of tax relief based on investment aid received from the Ministry of the Economy, Entrepreneurship and Crafts for Span dd.

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%, ie HRK 1,037 thousand, the amount of total capital and reserves of Trilix d.o.o. amounts to HRK 1,729 thousand, and the profit in the business year 2021 amounts to HRK 36 thousand. The amount of capital that Span d.d. holds in Bonsai d.o.o. amounts to 70%, or HRK 1,000 thousand, the amount of total capital and reserves of Bonsai d.o.o. amounts to HRK 1,429 thousand, and the profit in the business year 2021 amounts to HRK 618 thousand.

Companies where Span d.d. has unlimited liability are: Span d.o.o. Ljubljana, Span IT Ltd. London, Span USA Inc. Chicago, Span LLC Baku, Span GmbH Munich, LLC Span Kiev, SPAN SWISS AG Zurich, SPAN-IT SRL Moldova, Ekobit d.o.o. Zagreb and Span Cyber Security Center d.o.o. Zagreb.

## 5. STATEMENT ON RESPONSIBILITY FOR COMPILING A REPORT IN THE OBSERVED PERIOD

### STATEMENT

Unaudited financial statements of Span d.d. and Span Group for the period from January 1st to September 30th, 2022, 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.

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Nikola Dujmović  
Predsjednik Uprave, Span d.d