

MANAGEMENT COMPANY AND GROUP REPORT
January-March 2019
(Unaudited)

Crikvenica, April 2019

Jadran d.d. za hotelijerstvo i turizam, Bana Jelačića 16, HR-51260 Crikvenica | www.jadran-crikvenica.hr

Uprava:
T: +385 (0)51 241 222
F: +385 (0)51 241 632
E: uprava@jadran-crikvenica.hr

Marketing:
T: +385 (0)51 241 970
F: +385 (0)51 241 975
E: marketing@jadran-crikvenica.hr

OIB: 56994999963
Privredna banka d.d. 2340009-1110722690
IBAN: HR4323400091110722690
SWIFT: PBZGHR2X

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1. GENERAL INFORMATION

Corporate name

Jadran, dioničko društvo za hotelijerstvo i turizam, Reg. No. (MBS): 040000817, Personal Identification Number (PIN): 56994999963. The short corporate name is JADRAN d.d.

Registered office and legal form

JADRAN d.d. is a joint-stock company. It has its registered office at Bana Jelačića 16, Crikvenica, Republic of Croatia.

Securities

As of 31 March 2019, the Company's share capital was HRK 482,507,730.00, divided into 27,971,463 common shares with no nominal value. The shares were issued in dematerialized form, ticker symbol: JDRN-R-B, ISIN code: HRJDRNB0002, and are held at the repository of the Central Depository and Clearing Company.

Management Board Members:

- Goran Fabris, Chairman of the Management Board
- Karlo Čulo, Management Board Member

Supervisory Board:

- Tomislav Kitonić, Chairman of the Supervisory Board
- Ante Jelčić, Deputy Chairman of the Supervisory Board
- Ivan Blažević, Supervisory Board Member
- Dragan Magaš, Supervisory Board Member
- Mirko Herceg, Supervisory Board Member

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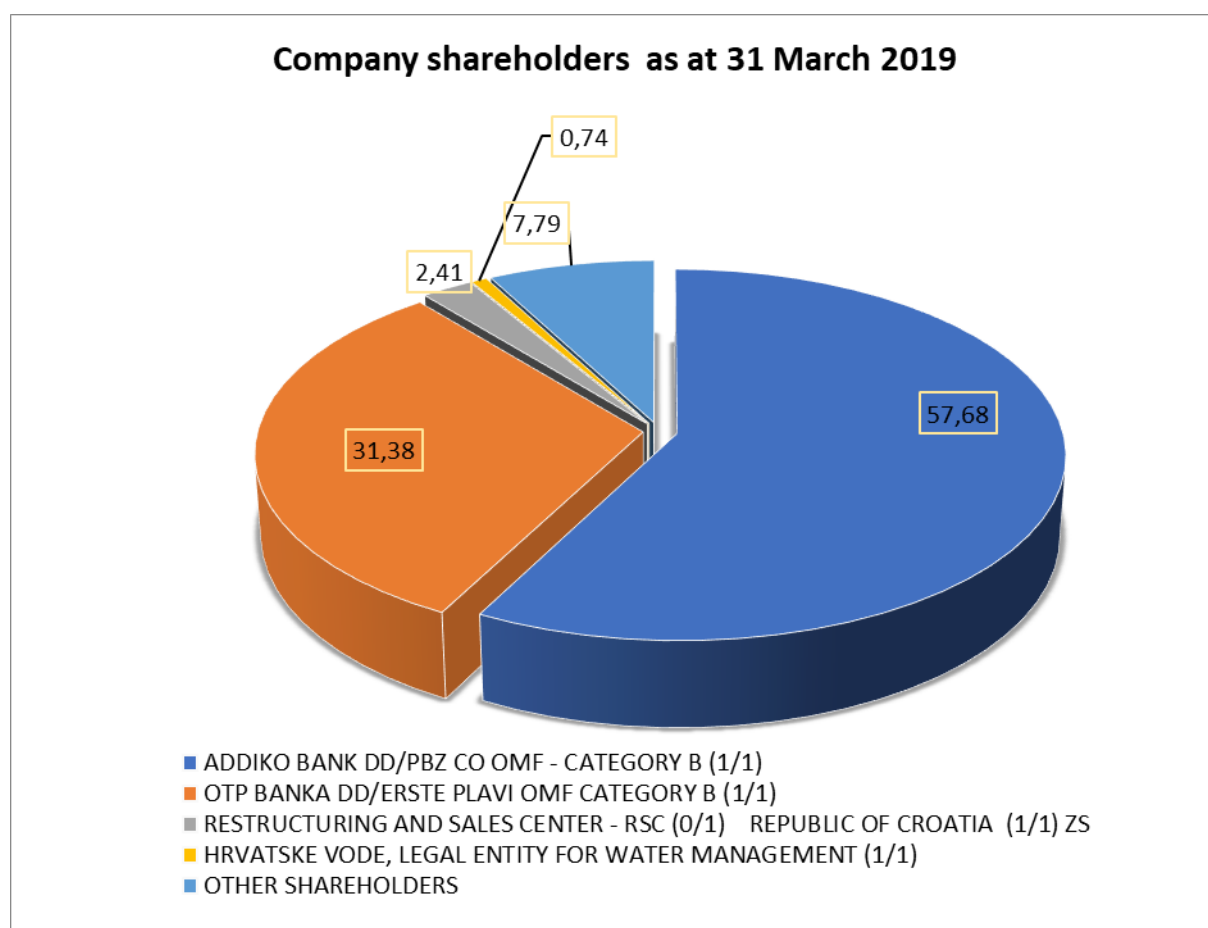
2. ORGANIZATIONAL AND SHAREHOLDING STRUCTURES

JADRAN d.d. and CLUB ADRIATIC d.o.o. comprise the Group. The Company owns 100% shares in CLUB ADRIATIC d.o.o, Savska cesta 41/V, Zagreb. The Company's share capital is HRK 482,507,730.00, divided into 27,971,463 common shares with no nominal value.

List of Company shareholders holding 5 percent or more of the Company's share capital (balance as at 31 March 2019):

- PBZ CO OMF – CLASS B holds 16,133,519 shares accounting for 57.68% of the Company's share capital; and
- ERSTE PLAVI OMF, CLASS B, holds 8,777,646 shares accounting for 31.38% of the Company's share capital.

Company shareholders as at 31 March 2019



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3. COMPANY'S BUSINESS RESULTS

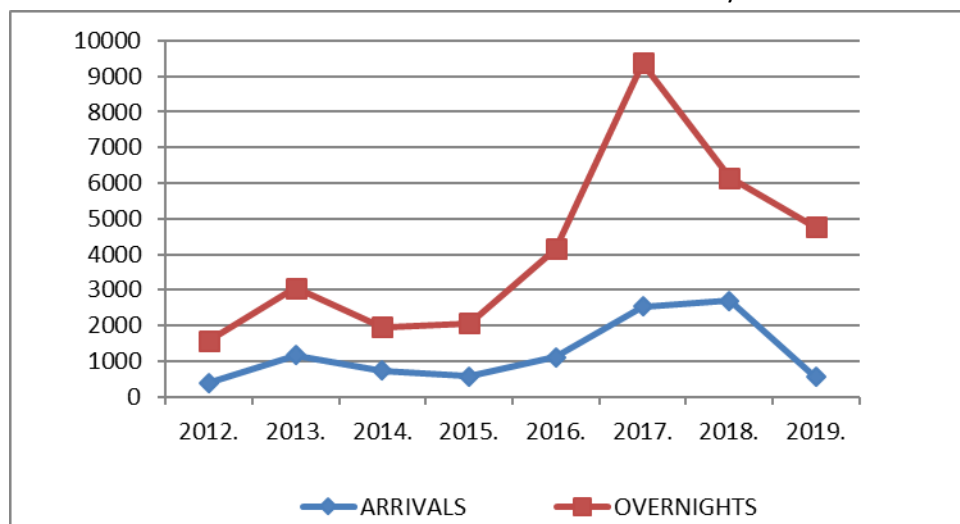
JADRAN d.d. operated according to the Business Plan 2019.

Between January and March 2019, the Company recorded a total of 4,760 overnights, which is 23% less than the number of overnights recorded in the same period in 2018 as a result of delayed opening of facilities where construction is under way.

Workers stayed in hotels International and Zagreb between January and March 2019. As a result, Hotel International recorded 2,254 overnights in this period and Hotel Zagreb recorded 149 overnights, which totals 2,403 overnights.

Between January and March 2012-2019, the tourist arrival rate increased by 5.02% and overnights rate increased by 17.04%. The average length of stay in this period was 2 to 9 days.

Chart 1 Trends in tourist turnover at Jadran d.d. between January and March 2012-2019.



Between January and March 2012-2019, total revenue decreased by 20% and total expenses increased by 10% compared to the same period in 2018. The decrease in revenue in Q1 is a result of a launched investment cycle which in turn resulted in delayed opening of hotels. It may be said that the hotels did not operate in Q1 and a similar situation may be expected in the next quarter. The renovated properties are scheduled to open in early (Katarina) and mid (Omorika) April, whereas the Ad Turres properties will be successively opened until the end of April.

In 2019, operating revenue (revenue from accommodation and hospitality services) was 21% less compared to the same period in 2018.

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Expenses increased by 12% compared to 2018. In 2019, material costs increased by 45% compared to 2018 as a result of the costs of purchasing materials for renovation, whereas personnel costs decreased by 8% compared to 2018.

Financial revenue was HRK 38,834, which is 569% more compared to the same period in 2018 when it amounted to HRK 5,805, as a result of foreign exchange differences, whereas financial expenses decreased by 18% compared to the preceding year, also as a result of foreign exchange differences.

A loss of HRK 11,689,776 was incurred between January and March 2019, which is 20% more than the loss incurred in 2018. Such higher loss incurred between January and March 2019 compared to the same period last year is a result of the costs associated with the acquisition of CLUB ADRIATIC d.o.o. and the costs of leasing new properties: Hotel Delfin in Omišalj and Ad Turres Pavilion.

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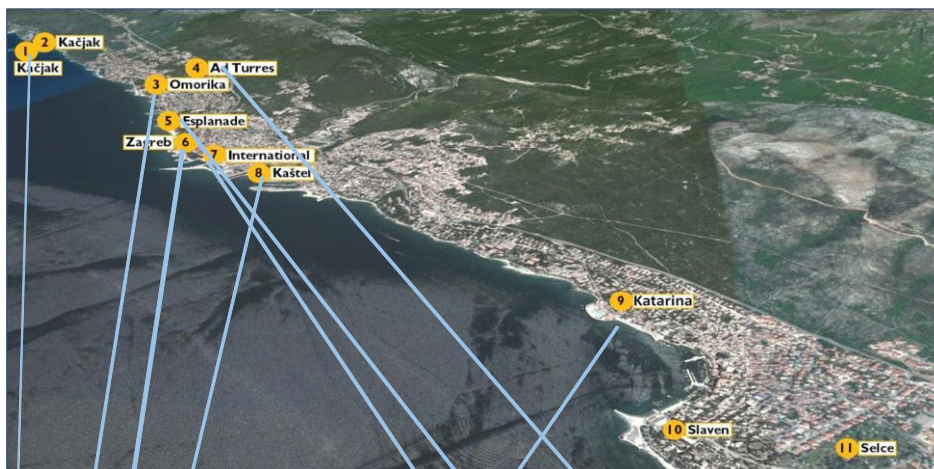
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4. KEY INDICATORS – Company



KAČJAK	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Resort	0	0	0	435
Campsite	0	0	0	90
TOTAL	0	0	0	525

OMORIKA	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	190	0	100	248

ZAGREB	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	297	80	158	64

KAŠTEL	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	87	0	49	178

KATARINA	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	288	0	163	352

AD TURRE	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Resort	0	0	0	762

ESPLANADE	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	92	47	71	76

INTERNATIONAL	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	3.726	431	2.293	83

SLAVEN	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Hotel	80	0	41	407

KAMP SELCE	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Camp	0	0	0	1.500

UKUPNO JADRAN	OVERNIGHTS	ARRIVALS	UNITS	BEDS
Resort	0	0	0	1.197
Hotels	4.760	558	2.875	1.408
Camp	0	0	0	1.500
Campsite	0	0	0	90
TOTAL	4.760	558	2.875	4.195

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5. COMPANY AND GROUP RISK EXPOSURE

Primary risks in the business of Jadran d.d. are as follows:

Competition risk

Competition risk in the tourism market is very high because other similar tourism destinations have invested substantial funds in the growth and development of their capacities, as well as in other marketing activities focused on tourist arrivals. Among other things, competition is based on the prices, quality and substance of tourism offerings in Crikvenica Riviera and other domestic and foreign tourism destinations. To increase its market competitiveness, the Company launched a new investment cycle which includes not only investments in accommodations to increase the number of units and improve accommodation quality, but also investments in the destination through active involvement in all events and designing new attractions in Crikvenica Riviera.

Currency risk

Currency risk is very much present in the Company's business considering the large share of foreign business and negotiation of prices in a foreign currency. The Company also incurs costs based on a currency clause (loan obligations).

Interest rate risk

The Company is exposed to interest rate risk because it enters into loan agreements with variable interest rates.

Settlement risk

Settlement risk is present in all bilateral transactions. Considering that the performance of monetary obligations to the Issuer is one of the key elements necessary for uninterrupted business, the Company gives high importance to this risk. The Company has established stringent procedures to minimize collection risks.

Inflation risk

Inflation risk is present in contractual relationships where the price of a service or product is indexed and tied to Croatian National Bank's strong HRK policy. As this is an external risk, the ability to eliminate it is minimal. For the purpose of minimizing inflation risk, the Company insists on negotiating fixed terms of supply with all suppliers where possible. Suppliers of energy are an exception – their prices are subject to stock exchange variations.

Liquidity risk

The Company manages this risk by maintaining adequate reserves and by obtaining loans from banks and using other sources of funding, by constantly monitoring planned and actual cash flows, and by

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comparing maturity profiles of financial assets and liabilities. In the next period, the Company will not be exposed to such risk.

Risk of tax and concession legislation developments

The risk of tax and concession legislation developments is the likelihood that legislative authorities will amend tax legislation in a way that they adversely impact the Company's profitability. This risk is reflected in potential changes in tax rates and taxable assets, as well as in changes in regulations concerning concessions and concessional authorizations. The right to use a maritime domain is one of the significant conditions precedent to further operation of the Company and the Company has actively endeavored to establish new bases for cooperation with the local community in this segment.

Tourism industry risk

Tourism trends are largely affected by the broader political situation and growth of terrorism. As an industry, tourism is highly sensitive to the state of security at the destination and its surroundings. After the risk in some rival destinations was reduced (e.g. Turkey, Greece), the competitive position of both Croatian tourism and the Company has become additionally weakened. By launching the aforementioned investment cycle, the Company will endeavor to minimize the impact of adverse market trends and the resulting risks.

Environmental risk

Environmental risk may significantly affect the Company's performance, notably through the quality of the sea and coast where guests stay. Climate change may directly affect the length of stay in Company's accommodation facilities. This risk also includes other natural disasters.

Litigation risk

The Company is involved a number of disputes for the award of title, civil and enforcement proceedings and proceedings for the restitution of property. The Company is no longer involved in any high-risk disputes. In 2018, the Company entered into settlement agreements with all its secured creditors (employees and Croatia osiguranje) and arranged for the debt to be paid to them in installments. As the last installments become due and payable in August and September of 2019, the Company expects to have the relevant mortgages and enforcement annotations over properties released by the end of 2019.

Primary risks in the business of Club Adriatic d.o.o. are as follows:

Competition risk

Due to being involved in a pre-bankruptcy settlement proceeding, Club Adriatic d.o.o. has not been (for the time being) able to invest in improving the quality of its accommodations and the 2* and 3*

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classification for the hotel and the camp, respectively, prevented the Company from competing with its most direct rivals in terms of prices and service quality.

Currency risk

The official currency of Club Adriatic d.o.o. is HRK however certain transactions in foreign currencies are translated to HRK according to the exchange rate applicable on the balance sheet date. The resulting foreign exchange differences are recorded as expenses or through profit and loss, but do not affect cash flow.

Liquidity risk

The management of liquidity risk includes maintaining sufficient amounts of cash and working capital. As Club Adriatic d.o.o. is involved in a pre-bankruptcy settlement proceeding, it is required to perform its obligations to its creditors and employees according to the agreed due dates. Most suppliers to whom Club Adriatic d.o.o. owes a debt under the pre-bankruptcy settlement demand payment based on a pre-invoice or within 8 days, so the Company needs to maintain sufficient funds to meet its regular obligations. What poses a risk to its business is the delay of the pre-bankruptcy settlement proceeding where there is risk that the Company will not be able to perform its obligation as they fall due during the winter period.

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6. EMPLOYEES

As of 31 March 2019, the Company employed a total of 173 persons. 145 of them were employed on a permanent basis and 28 were employed on a temporary basis.

As of 31 March 2019, the Group employed 236 persons.

7. RESEARCH & DEVELOPMENT ACTIVITIES

The Company constantly monitors developments in its environment and invests in market research, identification of business opportunities, and new acquisitions. The Company directs and supports its affiliate's activities.

8. OWN SHARE REDEMPTION

As of 31 March 2019, the Company's share capital was HRK 482,507,730.00, divided into 27,971,463 common dematerialized shares with no nominal value, and the Company held 631 own shares, which accounted for 0.0023% of the Company's share capital.

9. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period.

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10. CODE OF CORPORATE GOVERNANCE

In its business, Jadran d.d. applies and adheres to good corporate practice principles. The Company has not laid down its own Code of Corporate Governance but complies with the provisions of the Zagreb Stock Exchange Code, as reflected in an annual questionnaire it makes publicly available in accordance with the applicable regulations. The questionnaire with answers that clearly show which provisions of the Code the Company complies with and which provisions it does not is publicly available on the official website of Zagreb Stock Exchange (www.zse.hr).

Company's shares are quoted on the official market of Zagreb Stock Exchange and the shareholding report is part of the Annual Report.

Information about significant shareholders is available on a daily basis on the official website of Central Depository and Clearing Company (www.skdd.hr).

The Company's share capital is HRK 482,507,730.00, divided into 27,971,463 common shares with no nominal value.

One share entitles to one vote and no securities have been issued that entail special rights or restrictions.

The Shareholders' Meeting is convened and held entirely in accordance with the provisions of the Companies Act and the Company's Corporate Charter.

Each Shareholders' Meeting notice and resolutions passed by the Shareholders' Meeting are publicly disclosed in accordance with the Companies Act, the Capital Market Act and the Zagreb Stock Exchange Rules.

The Company had its shares quoted on the official market of Zagreb Stock Exchange in early 2018. As of the date its shares were first quoted on the stock exchange, the Company has not recorded profits and no dividend has thus been distributed.

The shareholders were not allowed to take part in and vote at the Shareholders' Meeting using modern communication technology because this has not been found necessary yet.

Registrations for the Shareholders' Meeting are limited in the way that each shareholder is required to notify his/her participation in accordance with the Companies Act.

The Management Board did not publicly disclose information about potential complaints about Shareholders' Meeting's resolutions because no such complaints were made.

The Company does not maintain a long-term succession plan within the meaning of the Code, but has a general plan for the replacement of key function holders through ongoing training programs.

The remuneration paid to the Supervisory Board members was fixed by a Shareholders' Meeting's resolution.

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The remuneration and other benefits receivable by Management Board and Supervisory Board members are presented on a consolidated basis as part of the Annual Report, rather than separately for each Management Board and Supervisory Board member.

No transactions were conducted that involved any Supervisory Board or Administrative Board members or their related parties, or the Company or its related parties, which is why they were not specified in Company's reports. This also pertains to transactions involving Management Board members or Executive Directors or their related parties, or the Company or its related parties.

The Company does not have an Internal Audit Committee because it is not legally required to have one.

The Audit Commission did not monitor the nature or the amount of services other than auditing and the Company receives such services from an auditing company or its related parties because the law defines restrictions on the provision of services other than external auditing.

Details of all benefits and remuneration received by each Management Board member or Executive Director from the Company were not publicly disclosed in the Annual Report because the Company is not legally required to make such disclosure. The Rewarding Policy Statement was published separately from the Annual Report.

The general characteristics of risk management are specified in the Annual Report.

As part of its organization model in which it operates and in which all business processes are conducted the Company has developed internal control systems on all significant levels, which allow, inter alia, true and fair presentation of financial statements and business reports.

The rules for the appointment and removal of Management Board and Supervisory Board members are defined by the Corporate Charter and the Companies Act. Such appointment rules do not provide for any restrictions that may compromise diversity in terms of gender, age, profession, education, etc.

The rules for amending the Corporate Charter are defined by the Companies Act.

Management Board's powers are fully aligned with the provisions of the Companies Act.

In 2018, the Supervisory Board organized its committees and appointed their members. These include the Audit Committee, the Appointment and Rewarding Committee, and the Corporate Governance Committee. Most members of the Audit Committee are independent members of the Supervisory Board.

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11. ATTACHMENTS

Annex 1		
ISSUER'S GENERAL DATA		
Reporting period:	1.1.2019	to 31.03.2019.
Year:	2019.	
Quarter:	1.	
Quarterly financial statements		
Registration number (MB):	03145662	Issuer's home Member State code: HR
Entity's registration number (MBS):	040000817	
Personal identification number (OIB):	56994999963	LEI: 74780030Q33IX8LEE969
Institution code:	1285	
Name of the issuer:	JADRAN D.D.	
Postcode and town:	51260	CRIKVENICA
Street and house number:	BANA JELAČIĆA 16	
E-mail address:	uprava@jadran-crikvenica.hr	
Web address:	www.jadran-crikvenica.hr	
Number of employees (end of the reporting period):	173	
Consolidated report:	KN	(KN-not consolidated/KD-consolidated)
Audited:	RN	(RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	Registered office:	MB:
Bookkeeping firm:	(Yes/No)	(name of the bookkeeping firm)
Contact person:	IVANČIĆ MAJETIĆ NATALI	
	(only name and surname of the contact person)	
Telephone:	051 800 482	
E-mail address:	financije@jadran-crikvenica.hr	
Audit firm:	(name of the audit firm)	
Certified auditor:	(name and surname)	

BALANCE SHEET

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balance as at 31.03.2019.

in HRK

Submitter: MEDIKA d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	686.010.358	704.351.420
I INTANGIBLE ASSETS (ADP 004 to 009)	003	126.959	108.826
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	126.959	108.826
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	0
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	625.048.928	643.408.123
1 Land	011	298.373.064	298.373.064
2 Buildings	012	293.486.252	291.817.891
3 Plant and equipment	013	27.895.465	26.993.806
4 Tools, working inventory and transportation assets	014	192.281	175.807
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	5.101.866	26.047.555
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	60.500.000	60.500.000
1 Investments in holdings (shares) of undertakings within the group	021	60.500.000	60.500.000
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	0	0
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0

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4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	334.471	334.471
C) CURRENT ASSETS (ADP 038+046+053+063)	037	134.518.190	107.581.590
I INVENTORIES (ADP 039 to 045)	038	452.470	466.266
1 Raw materials and consumables	039	429.856	444.961
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	22.614	21.305
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	8.563.556	24.366.424
1 Receivables from undertakings within the group	047	5.209.228	5.209.228
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	1.387.318	1.285.267
4 Receivables from employees and members of the undertaking	050	36.444	33.592
5 Receivables from government and other institutions	051	319.463	263.375
6 Other receivables	052	1.611.103	17.574.962
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	0
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	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	125.502.164	82.748.900
D) PREPAID EXPENSES AND ACCRUED INCOME	064	1.329.588	1.016.023
E) TOTAL ASSETS (ADP 001+002+037+064)	065	821.858.136	812.949.033
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)	067	706.479.703	694.789.927
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	234.210.922
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	0	0
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0

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5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets 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
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	3.718.511	-10.238.949
1 Retained profit	082	3.718.511	0
2 Loss brought forward	083	0	10.238.949
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-13.957.460	-11.689.776
1 Profit for the business year	085	0	0
2 Loss for the business year	086	13.957.460	11.689.776
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	482.414	482.414
1 Provisions for pensions, termination benefits and similar obligations	089	482.414	482.414
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	0	0
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	75.147.117	75.147.117
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	0
6 Liabilities to banks and other financial institutions	101	74.875.663	74.875.663
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	271.454	271.454
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	38.383.310	41.658.554
1 Liabilities to undertakings within the group	108	10.000.000	10.000.000
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	548.861	551.036
6 Liabilities to banks and other financial institutions	113	8.260.983	3.646.557
7 Liabilities for advance payments	114	3.084.303	8.876.156
8 Liabilities to suppliers	115	9.692.580	14.836.964

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9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	2.825.561	1.318.065
11 Taxes, contributions and similar liabilities	118	1.432.559	857.411
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	2.538.463	1.572.365
E) ACCRUALS AND DEFERRED INCOME	122	1.365.592	871.021
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	821.858.136	812.949.033
G) OFF-BALANCE SHEET ITEMS	124	0	0

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STATEMENT OF PROFIT OR LOSS
for the period 01.01.2019. to 31.03.2019.

in HRK

Submitter: MEDIKA d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 126 to 130)	125	3.065.858	3.065.858	2.417.673	2.417.673
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	2.261.160	2.261.160	1.347.883	1.347.883
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	804.698	804.698	1.069.790	1.069.790
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	12.150.461	12.150.461	13.604.062	13.604.062
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	3.637.461	3.637.461	5.300.179	5.300.179
a) Costs of raw materials and consumables	134	1.530.057	1.530.057	1.044.010	1.044.010
b) Costs of goods sold	135	1.371	1.371	84.803	84.803
c) Other external costs	136	2.106.033	2.106.033	4.171.366	4.171.366
3 Staff costs (ADP 138 to 140)	137	4.687.038	4.687.038	4.294.387	4.294.387
a) Net salaries and wages	138	2.886.331	2.886.331	2.588.049	2.588.049
b) Tax and contributions from salary costs	139	1.176.707	1.176.707	1.147.618	1.147.618
c) Contributions on salaries	140	624.000	624.000	558.720	558.720
4 Depreciation	141	2.655.901	2.655.901	2.685.167	2.685.167
5 Other costs	142	1.170.061	1.170.061	1.236.441	1.236.441
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	0	0	87.888	87.888
III FINANCIAL INCOME (ADP 155 to 164)	154	5.806	5.806	38.835	38.835
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0

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2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	616	616	3.752	3.752
8 Exchange rate differences and other financial income	162	5.190	5.190	22.220	22.220
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	12.863	12.863
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	658.935	658.935	542.222	542.222
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	619.055	619.055	540.591	540.591
4 Exchange rate differences and other expenses	169	39.880	39.880	1.631	1.631
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	0	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	3.071.664	3.071.664	2.456.508	2.456.508
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	12.809.396	12.809.396	14.146.284	14.146.284
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	-9.737.732	-9.737.732	-11.689.776	-11.689.776
1 Pre-tax profit (ADP 177-178)	180	0	0	0	0
2 Pre-tax loss (ADP 178-177)	181	-9.737.732	-9.737.732	-11.689.776	-11.689.776
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	-9.737.732	-9.737.732	-11.689.776	-11.689.776
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-9.737.732	-9.737.732	-11.689.776	-11.689.776
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					

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XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	-9.737.732	-9.737.732	-11.689.776	-11.689.776
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	-9.737.732	-9.737.732	-11.689.776	-11.689.776

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APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216	0	0	0	0
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

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STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2019. to 31.03.2019.

in HRK

Submitter: MEDIKA d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-9.737.732	-11.689.776
2 Adjustments (ADP 003 to 010):	002	2.655.901	2.685.167
a) Depreciation	003	2.655.901	2.685.167
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	0
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-7.081.831	-9.004.609
3 Changes in the working capital (ADP 013 to 016)	012	7.187.481	-13.348.129
a) Increase or decrease in short-term liabilities	013	6.655.632	3.275.244
b) Increase or decrease in short-term receivables	014	755.081	-15.802.868
c) Increase or decrease in inventories	015	-91.924	-13.796
d) Other increase or decrease in working capital	016	-131.308	-806.709
II Cash from operations (ADP 011+012)	017	105.650	-22.352.738
4 Interest paid	018	0	540.591
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	105.650	-21.812.147
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	81.360
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	615	3.752
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	615	85.112
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2.051.573	-21.026.229
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0

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E: uprava@jadran-crikvenica.hr

Marketing:
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5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-2.051.573	-21.026.229
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-2.050.958	-20.941.117
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	1.853.836	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	1.853.836	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	0
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	1.853.836	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-91.472	-42.753.264
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	2.652.470	125.502.164
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	2.560.998	82.748.900

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STATEMENT OF CHANGES IN EQUITY																		
for the period from 1.1.2019 to 31.3.2019																		
Item	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Attributable to owners of the parent							in HRK			
								Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent 16 (3 to 6 + 7 + 8 to 15)	Minority (non-controlling) interests	Total capital and reserves 18 (16+17)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	
Previous period																		
1 Balance on the first day of the previous business year	01	491.316.690	26.401.322	0	0	0	0	0	0	0	0	0	11.586.150	-7.867.639	520.436.523	0	520.436.523	
2 Changes in accounting policies	02	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	
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	491.316.690	26.401.322	0	0	0	0	0	0	0	0	0	11.586.150	-7.867.639	520.436.523	0	520.436.523	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	-13.957.460	-13.957.460	0	-13.957.460	
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	
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	
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	
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	
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	
13 Other changes in equity unrelated to owners	13	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	200.000.640	0	0	0	0	0	0	0	0	0	0	0	0	200.000.640	0	200.000.640	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	-7.867.639	7.867.639	0	0	0	
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	3.718.511	-13.957.460	706.479.703	0	706.479.703	
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																		
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	24	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	-13.957.460	-13.957.460	0	-13.957.460	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	200.000.640	0	0	0	0	0	0	0	0	0	0	-7.867.639	7.867.639	200.000.640	0	200.000.640	
Current period																		
1 Balance on the first day of the current business year	27	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	3.718.511	-13.957.460	706.479.703	0	706.479.703	
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	3.718.511	-13.957.460	706.479.703	0	706.479.703	
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	-11.689.776	-11.689.776	0	-11.689.776	
6 Exchange rate differences from translation of foreign operations	32	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	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	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	35	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	36	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	37	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	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	-13.957.460	13.957.460	0	0	0	
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	-10.238.949	-11.689.776	694.789.927	0	694.789.927	
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																		
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	0	0	0	0	-11.689.776	-11.689.776	0	-11.689.776	
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	0	0	0	0	0	0	0	0	-13.957.460	13.957.460	0	0	0	

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Annex 1		
ISSUER'S GENERAL DATA		
Reporting period:	1.1.2019	to 31.03.2019.
Year:	2019.	
Quarter:	1.	
Quarterly financial statements		
Registration number (MB):	03145662	Issuer's home Member State code: HR
Entity's registration number (MBS):	040000817	
Personal identification number (OIB):	56994999963	LEI: 74780030Q33IX8LEE969
Institution code:	1285	
Name of the issuer:	JADRAN D.D.	
Postcode and town:	51260	CRIKVENICA
Street and house number:	BANA JELAČIĆA 16	
E-mail address:	uprava@jadran-crikvenica.hr	
Web address:	www.jadran-crikvenica.hr	
Number of employees (end of the reporting period):	236	
Consolidated report:	KD	(KN-not consolidated/KD-consolidated)
Audited:	RN	(RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	Registered office:	MB:
CLUB ADRIATIC D.O.O.	ZAGREB, SAVSKA CESTA 41/V	1634470
Bookkeeping firm:	(Yes/No)	(name of the bookkeeping firm)
Contact person:	IVANČIĆ MAJETIĆ NATALI	
Telephone:	051 800 482	
E-mail address:	financije@jadran-crikvenica.hr	
Audit firm:	(name of the audit firm)	
Certified auditor:	(name and surname)	

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BALANCE SHEET
balance as at 31.03.2019.

in HRK

Submitter: MEDIKA d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	825.902.428	851.608.328
I INTANGIBLE ASSETS (ADP 004 to 009)	003	126.959	108.826
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	126.959	108.826
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	0
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	825.431.468	843.257.824
1 Land	011	476.976.674	476.976.673
2 Buildings	012	311.189.299	309.168.688
3 Plant and equipment	013	31.827.922	30.746.594
4 Tools, working inventory and transportation assets	014	192.281	175.807
5 Biological assets	015	0	142.507
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	5.101.866	26.047.555
8 Other tangible assets	018	143.426	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	9.530	9.530
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	0	0
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	9.530	9.530
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032	0	0

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2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	334.471	8.232.148
C) CURRENT ASSETS (ADP 038+046+053+063)	037	141.748.586	113.175.714
I INVENTORIES (ADP 039 to 045)	038	3.541.992	3.550.752
1 Raw materials and consumables	039	3.519.378	3.529.447
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	22.614	21.305
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	4.463.344	20.122.029
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	1.616.792	1.215.748
4 Receivables from employees and members of the undertaking	050	37.019	36.528
5 Receivables from government and other institutions	051	379.905	266.281
6 Other receivables	052	2.429.628	18.603.472
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	0
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	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	133.743.250	89.502.933
D) PREPAID EXPENSES AND ACCRUED INCOME	064	1.369.508	1.047.055
E) TOTAL ASSETS (ADP 001+002+037+064)	065	969.020.522	965.831.097
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+081+084+087)	067	770.346.379	709.736.564
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	289.449.094
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0

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2 Reserves for treasury shares	072	0	0
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	0	132.019.772
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets 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
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	53.627.727	-179.391.747
1 Retained profit	082	53.627.727	0
2 Loss brought forward	083	0	179.391.747
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	0	-14.848.285
1 Profit for the business year	085	0	0
2 Loss for the business year	086	0	14.848.285
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	482.414	482.414
1 Provisions for pensions, termination benefits and similar obligations	089	482.414	482.414
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	0	0
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	75.147.117	75.163.160
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	0	16.043
6 Liabilities to banks and other financial institutions	101	74.875.663	74.875.663
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	271.454	271.454
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	121.679.020	179.577.938
1 Liabilities to undertakings within the group	108	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
3 Liabilities to companies linked by virtue of participating interests	110	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	548.861	16.054.596

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6 Liabilities to banks and other financial institutions	113	41.368.703	31.867.251
7 Liabilities for advance payments	114	3.533.122	12.891.392
8 Liabilities to suppliers	115	20.536.272	33.597.318
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	26.685.199	1.725.805
11 Taxes, contributions and similar liabilities	118	6.194.242	13.931.512
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	22.812.621	69.510.064
E) ACCRUALS AND DEFERRED INCOME	122	1.365.592	871.021
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	969.020.522	965.831.097
G) OFF-BALANCE SHEET ITEMS	124	0	0

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STATEMENT OF PROFIT OR LOSS

for the period 01.01.2019. to 31.03.2019.

in HRK

Submitter: **MEDIKA d.d.**

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 126 to 130)	125	3.065.858	3.065.858	2.456.931	2.456.931
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	2.261.160	2.261.160	1.387.087	1.387.087
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	0	0	0	0
5 Other operating income (outside the group)	130	804.698	804.698	1.069.844	1.069.844
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	12.150.461	12.150.461	16.800.139	16.800.139
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	3.637.461	3.637.461	5.579.040	5.579.040
a) Costs of raw materials and consumables	134	1.530.057	1.530.057	1.150.786	1.150.786
b) Costs of goods sold	135	1.371	1.371	84.803	84.803
c) Other external costs	136	2.106.033	2.106.033	4.343.451	4.343.451
3 Staff costs (ADP 138 to 140)	137	4.687.038	4.687.038	6.305.098	6.305.098
a) Net salaries and wages	138	2.886.331	2.886.331	3.829.618	3.829.618
b) Tax and contributions from salary costs	139	1.176.707	1.176.707	1.631.981	1.631.981
c) Contributions on salaries	140	624.000	624.000	843.499	843.499
4 Depreciation	141	2.655.901	2.655.901	3.217.006	3.217.006
5 Other costs	142	1.170.061	1.170.061	1.604.357	1.604.357
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	0	0	94.638	94.638
III FINANCIAL INCOME (ADP 155 to 164)	154	5.806	5.806	47.892	47.892
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0

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2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	616	616	3.753	3.753
8 Exchange rate differences and other financial income	162	5.190	5.190	31.276	31.276
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	12.863	12.863
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	658.935	658.935	552.969	552.969
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	619.055	619.055	544.393	544.393
4 Exchange rate differences and other expenses	169	39.880	39.880	8.576	8.576
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	0	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	3.071.664	3.071.664	2.504.823	2.504.823
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	12.809.396	12.809.396	17.353.108	17.353.108
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	-9.737.732	-9.737.732	-14.848.285	-14.848.285
1 Pre-tax profit (ADP 177-178)	180	0	0	0	0
2 Pre-tax loss (ADP 178-177)	181	-9.737.732	-9.737.732	-14.848.285	-14.848.285
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	-9.737.732	-9.737.732	-14.848.285	-14.848.285
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-9.737.732	-9.737.732	-14.848.285	-14.848.285
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					

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XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	-9.737.732	-9.737.732	-14.848.285	-14.848.285
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	-9.737.732	-9.737.732	-14.848.285	-14.848.285

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APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216	0	0	0	0
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

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STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2019. to 31.03.2019.

in HRK

Submitter: MEDIKA d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-9.737.732	-14.848.285
2 Adjustments (ADP 003 to 010):	002	2.655.901	2.975.409
a) Depreciation	003	2.655.901	2.975.409
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	0
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-7.081.831	-11.872.876
3 Changes in the working capital (ADP 013 to 016)	012	7.187.481	-11.966.916
a) Increase or decrease in short-term liabilities	013	6.655.632	4.535.064
b) Increase or decrease in short-term receivables	014	755.081	-15.674.616
c) Increase or decrease in inventories	015	-91.924	-8.760
d) Other increase or decrease in working capital	016	-131.308	-818.604
II Cash from operations (ADP 011+012)	017	105.650	-23.839.792
4 Interest paid	018	0	540.591
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	105.650	-23.299.201
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	81.360
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	615	3.753
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	615	85.113
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2.051.573	-21.026.229
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0

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5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-2.051.573	-21.026.229
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-2.050.958	-20.941.116
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	1.853.836	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	1.853.836	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	0
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	1.853.836	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-91.472	-44.240.317
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	2.652.470	133.743.250
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	2.560.998	89.502.933

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STATEMENT OF CHANGES IN EQUITY																		
for the period from 1.1.2019 to 31.3.2019																		
Item	ADP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Attributable to owners of the parent							in HRK			
								Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge effective portion	Hedge of a net investment in a foreign operation effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 5, 7 to 9 to 15)	17	18 (16+17)	
Previous period																		
1 Balance on the first day of the previous business year	01	491.316.690	25.401.322	0	0	0	0	0	0	0	0	0	0	11.586.150	-7.867.639	520.436.523	0	520.436.523
2 Changes in accounting policies	02	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
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	491.316.690	25.401.322	0	0	0	0	0	0	0	0	0	0	11.586.150	-7.867.639	520.436.523	0	520.436.523
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	49.909.217	49.909.217	49.909.217	0	49.909.217
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
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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
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
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
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
13 Other changes in equity unrelated to owners	13	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	200.000.640	0	0	0	0	0	0	0	0	0	0	0	0	0	200.000.640	0	200.000.640
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	-7.867.639	7.867.639	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	0	3.718.511	49.909.217	770.346.380	0	770.346.380
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																		
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)																		
24	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+04)																		
25	-208.809.600	208.809.600	0	0	0	0	0	0	0	0	0	0	0	49.909.217	49.909.217	49.909.217	0	49.909.217
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)																		
26	200.000.640	0	0	0	0	0	0	0	0	0	0	0	0	-7.867.639	7.867.639	200.000.640	0	200.000.640
Current period																		
1 Balance on the first day of the current business year	27	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	0	3.718.511	49.909.217	770.346.380	0	770.346.380
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	482.507.730	234.210.922	0	0	0	0	0	0	0	0	0	0	3.718.511	49.909.217	770.346.380	0	770.346.380
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	-14.848.285	-14.848.285	-14.848.285	0	-14.848.285
6 Exchange rate differences from translation of foreign operations	32	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	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	0	0	0	0	-179.391.747	-179.391.747	-179.391.747	0	-179.391.747
9 Profit or loss arising from effective cash flow hedge	35	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	36	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	37	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	38	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	39	0	55.238.172	0	0	0	0	0	0	132.019.772	0	0	0	0	0	187.257.944	0	187.257.944
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	-3.718.511	-49.909.217	-53.627.728	0	-53.627.728	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	482.507.730	289.449.094	0	0	0	0	0	0	132.019.772	0	0	0	-179.391.747	-14.848.285	709.736.564	0	709.736.564
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																		
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)																		
50	0	55.238.172	0	0	0	0	0	0	0	132.019.772	0	0	0	-179.391.747	0	7.866.197	0	7.866.197
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)																		
51	0	55.238.172	0	0	0	0	0	0	0	132.019.772	0	0	0	-179.391.747	-14.848.285	-6.982.088	0	-6.982.088
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)																		
52	0	0	0	0	0	0	0	0	0	0	0	0	0	-3.718.511	-49.909.217	-53.627.728	0	-53.627.728

Jadran d.d. za hotelijerstvo i turizam, Bana Jelačića 16, HR-51260 Crikvenica | www.jadran-crikvenica.hr

Uprava:
T: +385 (0)51 241 222
F: +385 (0)51 241 632
E: uprava@jadran-crikvenica.hr

Marketing:
T: +385 (0)51 241 970
F: +385 (0)51 241 975
E: marketing@jadran-crikvenica.hr

OIB: 5699499963
Privredna banka d.d. 2340009-1110722690
IBAN: HR4323400091110722690
SWIFT: PBZGHR2X

Temeljni kapital iznosi 482.507.730,00 kn uplaćen u cijelosti podijeljen na 27.971.463 redovnih dionica bez nominalnog iznosa. Društvo je upisano u Sudski registar Trgovačkog suda u Rijeci pri Trgovačkom sudu u Rijeci pod MBS: 040000817. Predsjednik Uprave: Goran Fabris, Član Uprave: Karlo Čulo, Predsjednik Nadzornog odbora: Tomislav Kitičić

Pursuant to Articles 407 and 410 of the Capital Market Act (Official Gazette 88/08, 146/08), the Management Board of the company JADRAN d.d., according to our best knowledge, gives the following

STATEMENT BY PERSONS RESPONSIBLE FOR THE PREPARATION OF THE REPORT

Unaudited financial reports of JADRAN d.d. are prepared in accordance with International Financial Reporting Standards and the Accounting Act valid at the date of the financial reports.

Unaudited financial reports of JADRAN d.d. for the period from 1 January 2019 to 31 March 2019 provide a true and fair view of the assets and liabilities, losses and gains, financial position and operations of the Company.

Reports on business operations and true and faithful presentation of the Company's business development and results, along with a description of the most significant risks and uncertainties to which the Company is exposed.

In Crikvenica, 30 April 2019

Chairman of the Management Board
Goran Fabris



Member of the Management Board
Karlo Čulo



Jadran
dioničko društvo
za hotelijerstvo i turizam
Crikvenica

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E: uprava@jadran-crikvenica.hr

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F: +385 (0)51 241 975
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