

LUKA PLOČE d.d.  
Trg kralja Tomislava 21  
20 340 Ploče  
OIB: 51228874907

**LUKA PLOČE d.d.**

**UNAUDITED CONSOLIDATED REPORT  
FOR PERIOD  
FROM 01.01.2020. UNTIL 31.03.2020.**

Ploče, May 2020.



## **CONTENTS:**

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### **BUSINESS REPORT OF THE MANAGEMENT BOARD:**

- Balance sheet
- P & L (profit and loss account)
- Cash flow statement
- Statement of changes in equity

### **a) STATEMENT OF THE PERSON RESPONSIBLE FOR PREPARATION OF FINANCIAL REPORTS**



Management interim Financial report of Luka Ploče Group for the first quarter of year 2020.

## BUSINESS REPORT OF LUKA PLOČE GROUP IN PERIOD 01.01.2020. – 31.03.2020.

### Management Board's Statement on the position of the Luka Ploče Group for the first quarter of year 2020.

Financial results of Luka Ploče Group for the first quarter of year 2020. comprise the following components:

- Luka Ploče d.d.
  - Luka Ploče Pomorski servis d.o.o
  - Luka Sped d.o.o
  - Pločanska plovidba d.o.o
- Revenues from the sale of goods amount to HRK 26,19 mil and have decreased by 21,58% in comparison to the previous year.
  - Excluding expenses for the purchase of goods, the operating expenses amount to HRK 29,01 mil and have increased by 4,78 % in comparison to the same period in the prior year.
  - EBITDA (earnings before interest, taxation depreciation and amortisation): HRK 648.000
  - EBITDA margin: 2,48 %
  - EBIT: -HRK 2,81 million
  - Net loss : HRK 3,95 million

Indicators	REALIZED Q1/2019	REALIZED Q1/2020	O20/O19
<b>Liquidity ratios</b>			
Working capital	223.240.790	184.012.137	-17,57%
Current liquidity	10,87	8,76	-19,41%
Turnover of working capital	0,21	0,14	-33,93%
Days of working capital	421,25	632,24	50,09%
Days in period	90	90	
<b>Debt indicators</b>			
Current liabilities / equity	0,05	0,06	20,00%
Long term liabilities/ equity	0,28	0,36	28,57%
Borrowings /equity	0,29	0,27	-6,90%
Total liabilities / assets	0,32	0,40	25,00%
<b>Profitability ratios</b>			
EBITDA margin	16,65%	2,48%	-85,14%
EBIT margin	12,93%	-10,74%	-183,08%
Net margin	10,71%	-15,08%	-240,76%
<b>Productivity Indicators</b>			
Number of employees	544	552	1,47%
Revenue per employee	86.675	47.454	-45,88%

Ploče, May 29th 2020.

\_\_\_\_\_  
Hrvoje Livaja.

CEO

## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:

1.1.2020

to

31.3.2020

Year:

2020

Quarter:

1.

## Quarterly financial statements

Registration number (MB):

03036138

Issuer's home Member

State code:

HR

Entity's registration  
number (MBS):

090006523

Personal identification  
number (OIB):

51228874907

LEI:

74780000POWHNTXNI633

Institution  
code:

2574

Name of the issuer: **LUKA PLOČE d.d.**

Postcode and town:

20340

PLOČE

Street and house number:

TRG KRALJA TOMISLAVA 21

E-mail address:

financije@luka-ploce.hr

Web address:

www.luka-ploce.hr

Number of employees  
(end of the reporting

552

Consolidated report:

KD

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

POMORSKI SERVIS LUKA PLOČE d.o.o

LUČKA BOSANSKA OBALA b.b. PLOČE

18875024938

PLOČANSKA PLOVIDBA d.o.o

LUČKA CESTA b.b. PLOČE

39778257122

LUKA ŠPED d.o.o

LUČKA CESTA b.b.

28527523504

Bookkeeping firm:

(Yes/No)

(name of the bookkeeping firm)

Contact person: **ŽELJKA DODIG**

(only name and surname of the contact person)

Telephone:

020/603-223

E-mail address:

financije@luka-ploce.hr

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

**BALANCE SHEET**  
balance as at 31.03.2020.

in HRK

Submitter: LUKA PLOČE GROUP 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>	363.486.220	375.695.137
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	606.599	2.367.718
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	0	303.020
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	1.564.317
6 Other intangible assets	009	606.599	500.381
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	359.452.796	369.900.594
1 Land	011	40.515.559	40.102.755
2 Buildings	012	8.393.022	8.347.998
3 Plant and equipment	013	284.780.505	282.580.289
4 Tools, working inventory and transportation assets	014	20.366.781	19.987.936
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	146.990	13.330.795
7 Tangible assets in preparation	017	767.523	1.092.419
8 Other tangible assets	018	0	0
9 Investment property	019	4.482.416	4.458.402
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	1.505.158	1.505.158
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	688.258	688.258
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	816.900	816.900
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	1.420.711	1.420.711
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	1.420.711	1.420.711
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	500.956	500.956
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	232.430.377	207.725.231
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	34.828.167	34.560.425
1 Raw materials and consumables	039	4.008.641	3.747.900
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	30.808.925	30.808.925
5 Advances for inventories	043	10.601	3.600
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>	41.947.947	49.095.959
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	30.709	5.879
3 Customer receivables	049	37.820.468	42.166.407
4 Receivables from employees and members of the undertaking	050	59.069	60.170
5 Receivables from government and other institutions	051	2.352.931	5.464.742
6 Other receivables	052	1.684.770	1.398.761
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	4.171.276	18.415.793
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	312.780	312.780
8 Loans, deposits, etc. given	061	3.858.496	18.103.013
9 Other financial assets	062	0	0
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	151.482.987	105.653.054
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	0	0
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	595.916.597	583.420.368
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	0	0

<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to</b>	<b>067</b>	<b>416.997.100</b>	<b>413.045.390</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	169.186.800	169.186.800
II CAPITAL RESERVES	069	88.107.087	88.107.087
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	39.187.369	39.187.370
1 Legal reserves	071	8.459.340	8.459.340
2 Reserves for treasury shares	072	8.904.560	8.904.560
3 Treasury shares and holdings (deductible item)	073	-1.066.317	-1.066.316
4 Statutory reserves	074	0	0
5 Other reserves	075	22.889.786	22.889.786
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	117.818.919	120.514.095
1 Retained profit	082	117.818.919	120.514.095
2 Loss brought forward	083	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	2.696.925	-3.949.962
1 Profit for the business year	085	2.696.925	0
2 Loss for the business year	086	0	3.949.962
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
<b>B) PROVISIONS (ADP 089 to 094)</b>	<b>088</b>	<b>3.906.372</b>	<b>3.906.372</b>
1 Provisions for pensions, termination benefits and similar obligations	089	2.902.441	2.902.441
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	1.003.931	1.003.931
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	0	0
<b>C) LONG-TERM LIABILITIES (ADP 096 to 106)</b>	<b>095</b>	<b>142.486.414</b>	<b>142.755.512</b>
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	102.724.874	102.724.874
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	39.761.540	40.030.638
11 Deferred tax liability	106	0	0
<b>D) SHORT-TERM LIABILITIES (ADP 108 to 121)</b>	<b>107</b>	<b>32.526.711</b>	<b>23.713.094</b>
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	1.585.463	363.326
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	0	44.114
6 Liabilities to banks and other financial institutions	113	9.817.479	7.428.808
7 Liabilities for advance payments	114	149.778	258.437
8 Liabilities to suppliers	115	8.019.129	3.607.419
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	6.162.338	5.649.999
11 Taxes, contributions and similar liabilities	118	5.180.568	4.736.697
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	1.611.956	1.624.294
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>122</b>	<b>0</b>	<b>0</b>
<b>F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)</b>	<b>123</b>	<b>595.916.597</b>	<b>583.420.368</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>124</b>	<b>0</b>	<b>0</b>

**STATEMENT OF PROFIT OR LOSS**  
for the period \_01.01.2020. to 31.03.2020.

in HRK

Submitter: LUKA PLOČE 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 126 to 130)</b>	<b>125</b>	<b>47.695.139</b>	<b>47.695.139</b>	<b>26.194.345</b>	<b>26.194.345</b>
1 Income from sales with undertakings within the group	126	0	0	48.813	48.813
2 Income from sales (outside group)	127	47.203.365	47.203.365	25.906.824	25.906.824
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	491.774	491.774	238.708	238.708
<b>II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)</b>	<b>131</b>	<b>41.527.529</b>	<b>41.527.529</b>	<b>29.008.385</b>	<b>29.008.385</b>
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
<b>2 Material costs (ADP 134 to 136)</b>	<b>133</b>	<b>22.506.157</b>	<b>22.506.157</b>	<b>7.513.438</b>	<b>7.513.438</b>
a) Costs of raw materials and consumables	134	4.421.863	4.421.863	3.453.808	3.453.808
b) Costs of goods sold	135	13.843.730	13.843.730	20.507	20.507
c) Other external costs	136	4.240.564	4.240.564	4.039.123	4.039.123
<b>3 Staff costs (ADP 138 to 140)</b>	<b>137</b>	<b>15.151.043</b>	<b>15.151.043</b>	<b>15.650.020</b>	<b>15.650.020</b>
a) Net salaries and wages	138	9.618.684	9.618.684	9.981.592	9.981.592
b) Tax and contributions from salary costs	139	3.441.808	3.441.808	3.537.458	3.537.458
c) Contributions on salaries	140	2.090.551	2.090.551	2.130.970	2.130.970
4 Depreciation	141	1.775.436	1.775.436	3.462.356	3.462.356
5 Other costs	142	2.094.893	2.094.893	2.382.571	2.382.571
<b>6 Value adjustments (ADP 144+145)</b>	<b>143</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
<b>7 Provisions (ADP 147 to 152)</b>	<b>146</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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	0	0
<b>III FINANCIAL INCOME (ADP 155 to 164)</b>	<b>154</b>	<b>2.849</b>	<b>2.849</b>	<b>0</b>	<b>0</b>
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
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	0	0	0	0
8 Exchange rate differences and other financial income	162	2.849	2.849	0	0
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
<b>IV FINANCIAL EXPENSES (ADP 166 to 172)</b>	<b>165</b>	<b>1.060.994</b>	<b>1.060.994</b>	<b>1.135.922</b>	<b>1.135.922</b>
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	888.729	888.729	1.116.050	1.116.050
4 Exchange rate differences and other expenses	169	0	0	0	0
5 Unrealised losses (expenses) from financial assets	170	172.265	172.265	19.872	19.872
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	0	0	0	0
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>173</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>174</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>175</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX TOTAL INCOME (ADP 125+154+173 + 174)</b>	<b>177</b>	<b>47.697.988</b>	<b>47.697.988</b>	<b>26.194.345</b>	<b>26.194.345</b>
<b>X TOTAL EXPENDITURE (ADP 131+165+175 + 176)</b>	<b>178</b>	<b>42.588.523</b>	<b>42.588.523</b>	<b>30.144.307</b>	<b>30.144.307</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 177-178)</b>	<b>179</b>	<b>5.109.465</b>	<b>5.109.465</b>	<b>-3.949.962</b>	<b>-3.949.962</b>
1 Pre-tax profit (ADP 177-178)	180	5.109.465	5.109.465	0	0
2 Pre-tax loss (ADP 178-177)	181	0	0	-3.949.962	-3.949.962
<b>XII INCOME TAX</b>	<b>182</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)</b>	<b>183</b>	<b>5.109.465</b>	<b>5.109.465</b>	<b>-3.949.962</b>	<b>-3.949.962</b>
1 Profit for the period (ADP 179-182)	184	5.109.465	5.109.465	0	0
2 Loss for the period (ADP 182-179)	185	0	0	-3.949.962	-3.949.962
<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 187-188)</b>	<b>186</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>189</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
<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 179+186)</b>	<b>192</b>				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
<b>XVII INCOME TAX (ADP 182+189)</b>	<b>195</b>				
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)</b>	<b>196</b>				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
<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 200+201)</b>	<b>199</b>	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
<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>202</b>	5.109.465	5.109.465	-3.949.962	-3.949.962
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)</b>	<b>203</b>	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
<b>III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>212</b>	0	0	0	0
<b>IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)</b>	<b>213</b>	0	0	0	0
<b>V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)</b>	<b>214</b>	5.109.465	5.109.465	-3.949.962	-3.949.962
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)</b>	<b>215</b>	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



**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2020 . to 31.03.2020.

in HRK

Submitter:			
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	5.109.465	-3.949.962
2 Adjustments (ADP 003 to 010):	002	2.830.090	4.459.306
a) Depreciation	003	1.775.436	3.462.356
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	400
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	-127.012
d) Interest and dividend income	006	-3.491	-12.360
e) Interest expenses	007	888.729	1.116.050
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	169.416	19.872
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>7.939.555</b>	<b>509.344</b>
3 Changes in the working capital (ADP 013 to 016)	012	-26.630.906	-13.279.452
a) Increase or decrease in short-term liabilities	013	-4.865.143	-5.481.074
b) Increase or decrease in short-term receivables	014	-5.203.455	-8.066.120
c) Increase or decrease in inventories	015	-16.562.308	267.742
d) Other increase or decrease in working capital	016	0	0
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>-18.691.351</b>	<b>-12.770.108</b>
4 Interest paid	018	-888.729	-846.952
5 Income tax paid	019	-26.454	-315.814
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>-19.606.534</b>	<b>-13.932.874</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	400
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	2.708	10.556
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
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>2.708</b>	<b>10.956</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-6.834.978	-15.399.712
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
5 Other cash payments from investment activities	032	0	-13.940.161
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-6.834.978</b>	<b>-29.339.873</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-6.832.270</b>	<b>-29.328.917</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	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	705.845	61.787
4 Other cash receipts from financing activities	038	0	0
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>705.845</b>	<b>61.787</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-2.715.903	-2.388.670
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	-241.259
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-2.715.903</b>	<b>-2.629.929</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-2.010.058</b>	<b>-2.568.142</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>-28.448.862</b>	<b>-45.829.933</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>212.819.218</b>	<b>151.482.987</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>184.370.356</b>	<b>105.653.054</b>



NOTES TO FINANCIAL STATEMENTS - TFI  
(drawn up for quarterly reporting periods)

Name of the issuer: LUKA PLOČE d.d.  
Personal identification number (OIB): 51228874907

Reporting period: 01.01.2020.-31.03.2020

Notes to financial statements for quarterly periods include:

- a) an explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes
- d) a description of the financial performance in the case of the issuer whose business is seasonal.

## MANAGEMENT LIABILITY STATEMENT

Pursuant to Article 410. of the Capital Market Act, we declare that according to our best knowledge, the financial reports for the reporting period are prepared in accordance with applicable financial reporting standards.

The company adopted the International Financial Reporting Standard 16 Leases (IFRS 16) in 2019.

The impact of the first time adoption of IFRS 16 on the consolidated financial statements of the company are significant since the new standard treats the existing concession contract for the performance of port services on the concession area of the port of Ploče as a contract which contains leasing components.

Pursuant to the first time adoption of IFRS 16, the accounting treatment of the concession contract has resulted in the recognition of a liability in the statement of financial position relating to certain components of payments. In addition, a right-of-use asset has been recognized relating to the concession area and associated infrastructure. Retrospective application was applied.

The consolidated Financial Statements for the first quarter of the year 2020. give a complete and true reflection of the financial position and results of the company and its subsidiaries.

Hrvoje Livaja

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CEO