

THE PORT OF RIJEKA J. S. C.

**UNAUDITED NONCONSOLIDATED
BUSINESS REPORT
FOR 01.01.-30.06.2019**

The Port of Rijeka j. s. c.

Riva 1, HR-51 000 RIJEKA

Personal identification number: 92590920313

Rijeka, July 2019



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THE BUSINESS PERFORMANCE REPORT FOR THE COMPANY THE PORT OF RIJEKA J. S. C. IN THE PERIOD BETWEEN 01.01.-30.06.2019.

STATEMENT OF RESPONSIBLE PERSONS FOR MAKING OF THE REPORT



LUKARIJEKA
HAFEN RIJEKA AG PORT RIJEKA j.s.c.

Business performance report

January – June 2019.

The Port of Rijeka JSC

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1. NATURAL THROUGHPUT REPORT

Table 1.Total throughput of Luka Rijeka j.s.c. 01.-06.2018./2019.

Luka Rijeka j.s.c	Realization 01.-06.2018.	Plan 2019.	Realization 01.-06.2019.	Index 2019/2018	Index 2019/Plan
General cargo (tons)	369.701	810.700	398.082	108	49
Dry Bulk cargo(tons)	758.526	1.966.000	557.446	73	28
Containers (tons)	35.019	73.500	33.156	95	45
TOTAL (tons)	1.163.246	2.850.200	988.684	85	35

Throughput of Luka Rijeka j.s.c

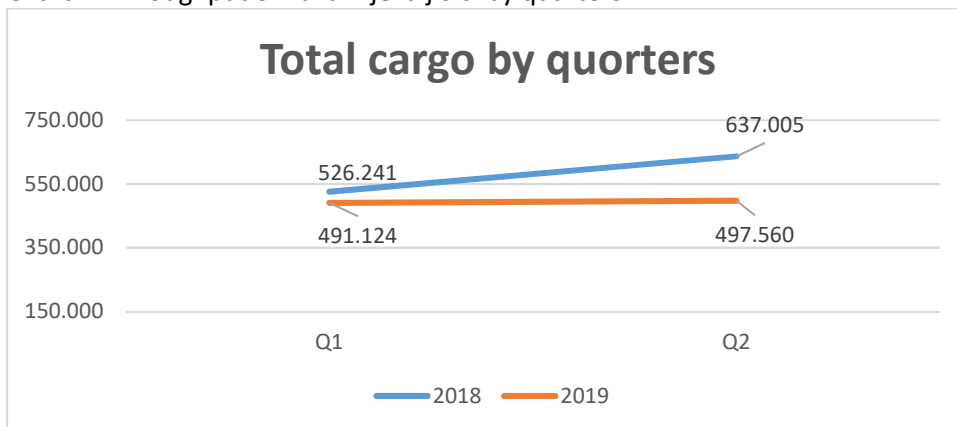
Throughput amounted in period January – June, realized 988.684 tons of cargo, with index 85 in comparison with same period 2018.

General cargo increased by 8%, and 398.082 tons were transhipped in that period, while containers showed decrease of 5% to 33.156 tons. Bulk cargo decreased 27% to 557.446 tons.

Table 2. Throughput of Luka Rijeka j.s.c.- Quarters 2018/2019

[T]		Q1	Q2	TOTAL FOR PERIOD
1.-General Cargo	2018	176.038	193.663	369.701
	2019	182.409	215.673	398.082
	Index	104	111	108
2.-Dry Bulk Cargo	2018	332.939	425.587	758.526
	2019	292.067	265.379	557.446
	Index	88	62	73
3.-Containers	2018	17.264	17.755	35.019
	2019	16.648	16.508	33.156
	Index	96	93	95
TOTAL CARGO	2018	526.241	637.005	1.163.246
	2019	491.124	497.560	988.684
	Index	93	78	85

Chart 1. Throughput of Luka Rijeka j.s.c. by quarters



1.1. General cargo

Total throughput of general cargo in January – June 2019. amounts to 398.082 tons. The index is 108 compared to the observed period of 2018.

Chart 2. General cargo by quarters 2018/2019.

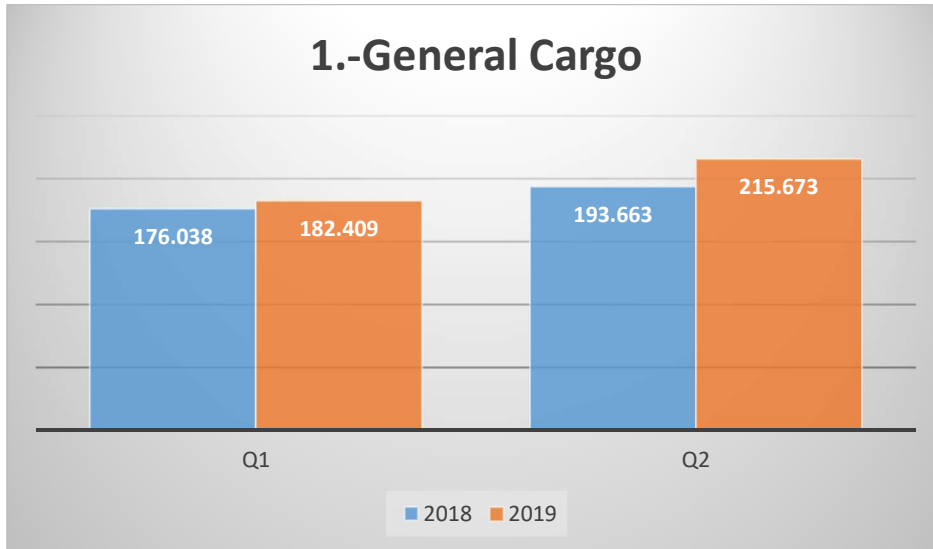
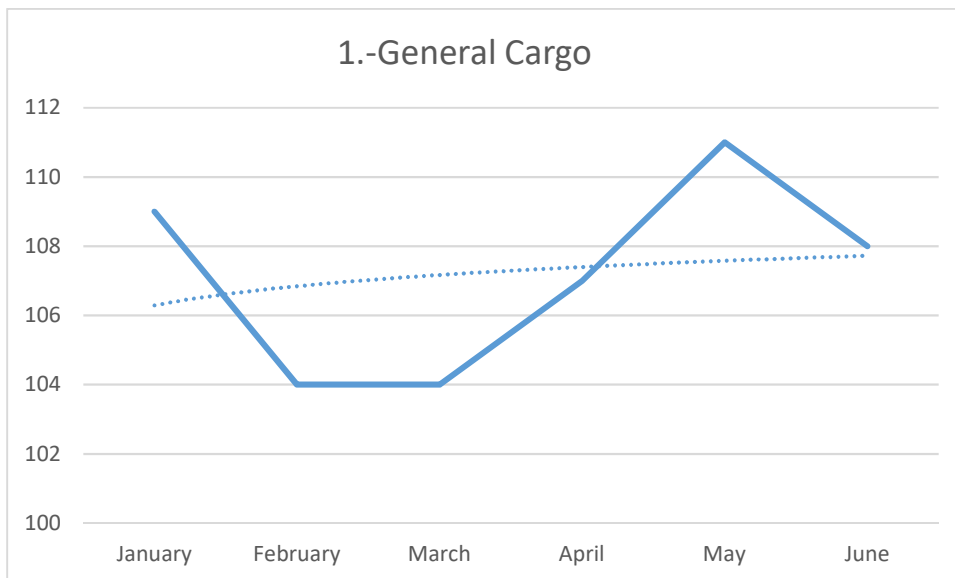


Chart 3. Index – Year to date 2019.



1.2. Bulk cargo

In the observed month realized cargo amounts to 557.446 tons, compared with 758.526 tons of throughput realized in 2018 (index 73).

Chart 4. Bulk cargo by quarters 2018/2019

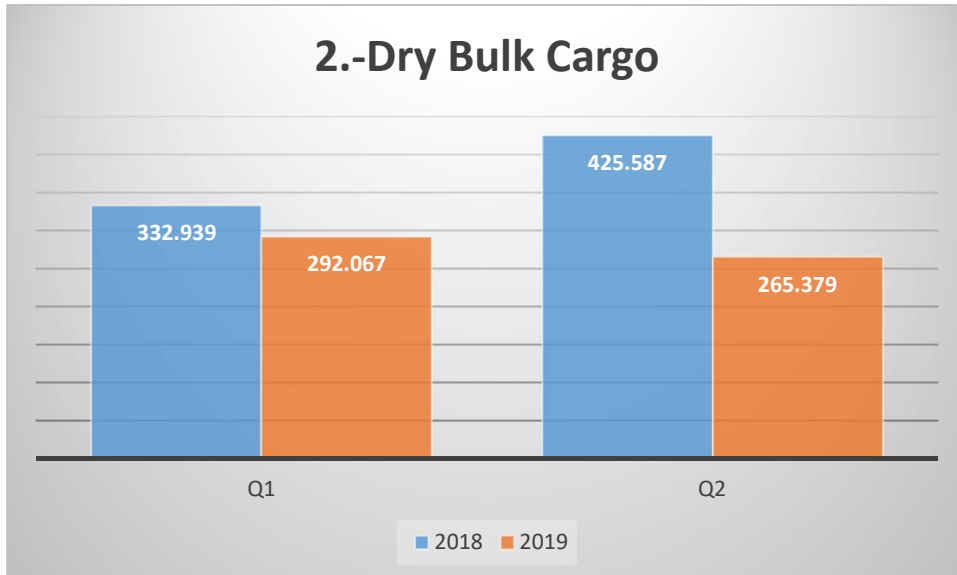
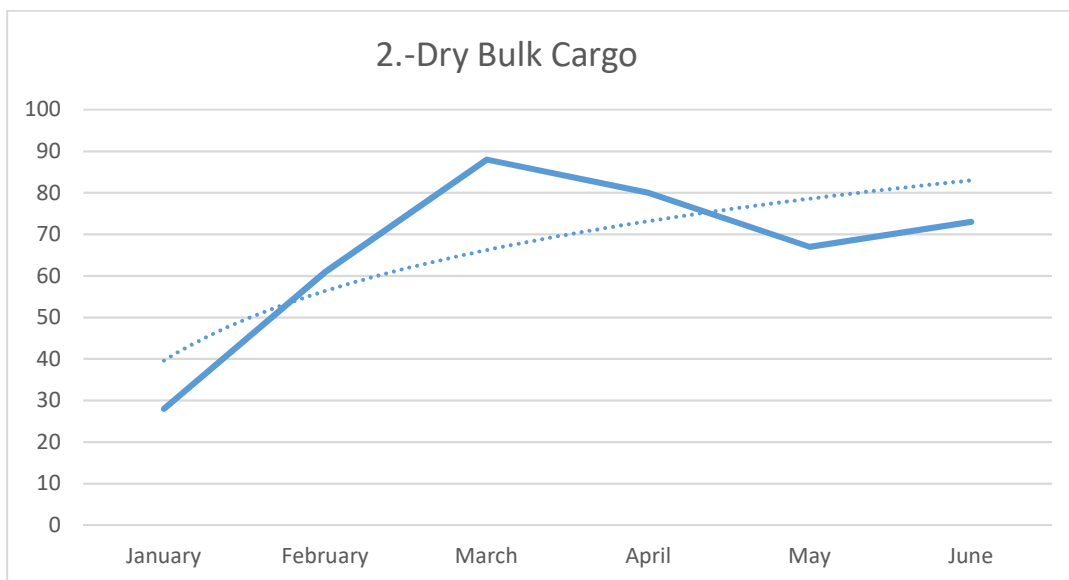
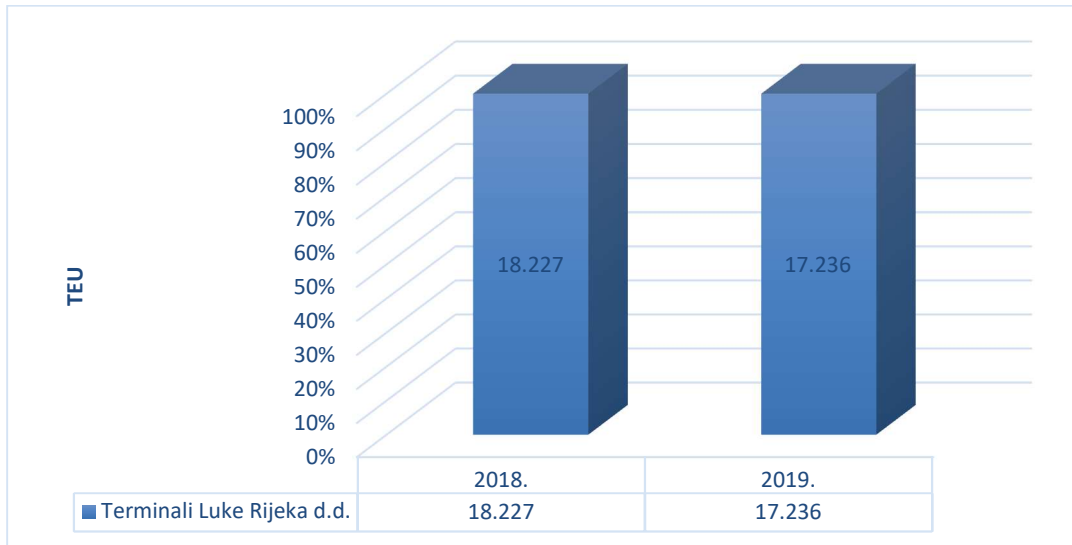


Chart 5. Index – Year to date 2019.



1.3. Container throughput

Chart 6. Container throughput of Luka Rijeka j.s.c (TEU)



The above data shows a decrease of 5% on 17.236 TEU in observed period of 2019. from 2018. Luka Rijeka j.s.c deals with container loading and unloading services, and land-based manipulations of cargo from Terminal Brajdica to Terminal Škrljevo and Terminal Rijeka (and vice versa).

2. FINANCIAL RESULTS

Luka Rijeka is a company whose stocks are listed on the stock exchange market. According to the Accounting and the Audit Act, subjects like these are considered to be subjects of public interest. According to this, Luka Rijeka is liable for the application of International Financial Reporting Standards (IFRS).

From 01st January 2019 changes in IFRS 16 takes effect.

Changes of International Financial Reporting Standards IFRS 16 are visible in P&L account and balance sheet. In P & L account, in the operating expenses part there is significant increase of Depreciation, and decrease of Other external costs . In the financial expenses part, there is a increase in the Other financial expenses. In the balance sheet, Assets are larger in the position of Intangible assets(right of use asset),and Liabilities in the position of Long-term and Short term liabilities.

2.1. Profit and loss account

Total revenue

In the observed period total revenue amounts to HRK 82.841.837 and is currently on index 91 compared to the same period of the previous year. Big difference is due to last year's higher payment of dividend for AGCT(2018 – 11,8 mil HRK, 2019 - 3,3 mil HRK). In the structure of total revenue, the greatest part is business revenue with HRK 78.755.725 currently on index 102 compared to 2018. Realized financial revenue is HRK 4.086.112.

Natural throughput is key business revenue generator from its core business. Revenue from port business amounted to HRK 69.673.308 accounting for 88,5% of business revenue.

Due to decision of Rijeka Port Authority , Luka Rijeka is no longer able to rent a land Delta-Autotrolej. Luka Rijeka monthly revenue for renting this land was HRK 140.335.

Table 3. Structure of business revenue

Structure of business income	01. -	%	01. -	%	Indeks
	06.2018	2018.	06.2019	2019.	2019/2018
Revenue from port services	67.572.790	87	69.673.308	88,47	103
Parking	2.335.183	3,02	2.443.227	3,10	105
Revenue from leases	5.112.849	6,62	5.225.538	6,64	102
Other revenue	2.209.705	2,86	1.413.652	1,79	64
Total business income:	77.230.527	100	78.755.725	100	102

Total costs

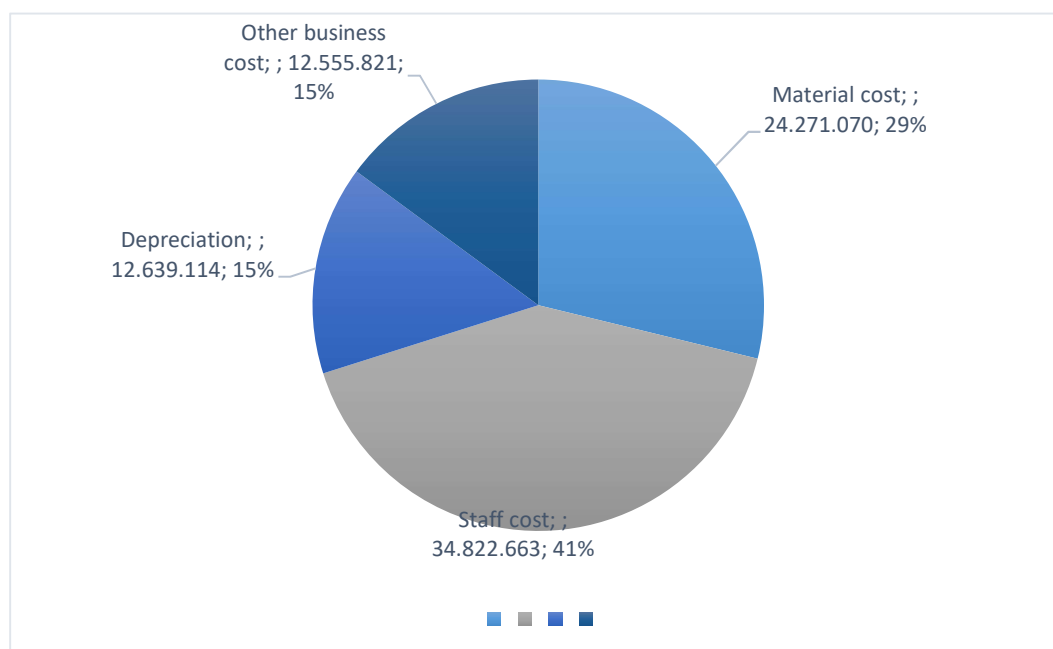
Total costs in 1st half of 2019. amount to HRK 86.274.042i.e. represent an 5% increase compared to 2018. Business costs category for the aforementioned period amount to HRK 84.288.669 and have been increased by 6% compared to 2018.

Table 4. Structure of business costs

Structure of business expenses	01. - 06.2018	%	01. - 06.2019	%	Index 2019/2018
		2018.		2019.	
Material cost	27.422.446	34	24.271.070	29	89
Salaries	35.336.243	44,32	34.822.663	41	99
Depreciation	4.779.225	5,99	12.639.114	15	264
Other business cost	12.188.841	15,29	12.555.821	15	103
Total business expenses:	79.726.755	100	84.288.669	100	106

In the observed period, a slighter decrease of material cost is shown, stagnation in staff costs, and big rise of depreciation, due to end of Škrljevo project and IFRS 16.

Chart 7. Structure of business costs 2019.



In the structure of operating costs, the largest share is by material costs and staff costs. Staff costs account for 41% of the total operating costs structure with HRK 34.82 million, which is a slight decrease in comparison with 2018.

The total cost of work, own workers increased by workforce hiring, in the operating costs structure in 1st half of 2019, amounts to 49%, while in the 2018 it was 53%. Material costs amount to HRK 24.27 million or 29% of total operating costs, and account for 11% decrease compared to last year's observed period.

2.2. Key performance indicators

Table 5. Key performance indicators

Indicators	31.12.2018.	30.06.2019.	index 2019/2018
1	2	3	4=3/2
Liquidity ratios*			
Working capital hrk	19.790.613	17.718.403	90
Current liquidity	1,40	1,37	98
Debt indicators			
Short-term liabilities/capital	0,09	0,08	98
Long-term liabilities/capital	0,11	0,16	153
Borrowing/capital	0,11	0,15	140
Total liabilities/assets	0,16	0,20	124
Profitability ratios			
EBIT hrk	-10.404.979	-5.532.944	
EBITDA hrk	-481.833	7.106.170	
EBITDA margin	-0,31%	9,02%	
EBIT margin	-6,65%	-7,03%	
NETmargin	-17,14%	-4,36%	
Productivity indicators			
Number of employees	601	588	98
Revenue per employee hrk	284.480	140.887	50

* Liquidity ratios - HRK 20.017.588,50 of funds intended for CEF projects are not included in Indicators calculations

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:

01.01.2019.

to

30.06.2019.

Year:

2019

Quarter:

2.

Quarterly financial statements

Registration number (MB):

03330494

Issuer's home Member

State code:

HR

Entity's registration
number (MBS):

040141664

Personal identification
number (OIB):

92590920313

LEI:

74780000FOFHSC596W39

Institution
code:

1333

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

Postcode and town:

51000

RIJEKA

Street and house number: **Riva 1**E-mail address: **uprava@lukarijeka.hr**Web address: **www.lukarijeka.hr**Number of employees
(end of the reporting

588

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:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person: **Mirta Bačić Vidović**

(only name and surname of the contact person)

Telephone: **051 496 629**

E-mail address: **financije@lukarijeka.hr**

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

BALANCE SHEET
balance as at 30.06.2019.

in HRK

Submitter: LUKA RIJEKA 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	627.930.851	657.533.962
I INTANGIBLE ASSETS (ADP 004 to 009)	003	325.643	17.245.865
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	325.643	17.245.865
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	599.377.413	612.061.679
1 Land	011	214.283.420	214.283.420
2 Buildings	012	217.757.923	339.486.848
3 Plant and equipment	013	2.127.531	1.990.885
4 Tools, working inventory and transportation assets	014	46.451.817	45.407.853
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	480.590	50.000
7 Tangible assets in preparation	017	111.964.323	4.754.957
8 Other tangible assets	018	325.736	325.736
9 Investment property	019	5.986.073	5.761.980
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	11.985.336	11.983.657
1 Investments in holdings (shares) of undertakings within the group	021	40.000	40.000
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	11.820.810	11.820.810
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	124.526	122.847
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	3.096.861	3.096.861
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	3.096.861	3.096.861
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	13.145.598	13.145.900
C) CURRENT ASSETS (ADP 038+046+053+063)	037	88.874.906	85.677.334
I INVENTORIES (ADP 039 to 045)	038	1.803.894	1.951.456
1 Raw materials and consumables	039	1.803.894	1.951.456
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	0	0
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	26.377.465	28.063.289

1 Receivables from undertakings within the group	047	545.412	563.593
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	24.798.033	26.556.691
4 Receivables from employees and members of the undertaking	050	893	5.413
5 Receivables from government and other institutions	051	611.682	350.840
6 Other receivables	052	421.445	586.752
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	9.992.658	9.933.556
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	9.992.658	9.933.556
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	50.700.889	45.729.033
D) PREPAID EXPENSES AND ACCRUED INCOME	064	776.855	562.362
E) TOTAL ASSETS (ADP 001+002+037+064)	065	717.582.612	743.773.658
OFF-BALANCE SHEET ITEMS	066	804.016	804.016
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	576.869.571	573.435.990
I INITIAL (SUBSCRIBED) CAPITAL	068	539.219.000	539.219.000
II CAPITAL RESERVES	069	38.623.828	38.623.828
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
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	34.104.072	34.102.696
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	-5.103.089	-35.077.329
1 Retained profit	082	0	0
2 Loss brought forward	083	5.103.089	35.077.329
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-29.974.240	-3.432.205
1 Profit for the business year	085	0	0
2 Loss for the business year	086	29.974.240	3.432.205
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	5.140.220	6.119.215
1 Provisions for pensions, termination benefits and similar obligations	089	2.477.663	2.477.663
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	2.662.557	3.641.552
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	61.304.036	93.534.282
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	48.492.125	71.469.882
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	5.326.860	3.401.589
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	11.177.760
11 Deferred tax liability	106	7.485.051	7.485.051
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	49.066.705	47.941.343
1 Liabilities to undertakings within the group	108	879.893	1.158.426
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	7.770.423	8.085.902
6 Liabilities to banks and other financial institutions	113	7.534.025	9.132.352
7 Liabilities for advance payments	114	0	191.862
8 Liabilities to suppliers	115	22.355.831	11.069.003
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	3.476.354	3.378.527
11 Taxes, contributions and similar liabilities	118	3.507.776	2.514.974
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	3.542.403	12.410.297
E) ACCRUALS AND DEFERRED INCOME	122	25.202.080	22.742.828
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	717.582.612	743.773.658
G) OFF-BALANCE SHEET ITEMS	124	804.016	804.016

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2019 to 30.06.2019

in HRK

Submitter: LUKA RIJEKA 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	77.230.527	41.407.626	78.755.725	40.167.647
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	69.854.991	36.921.971	72.074.590	37.298.261
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	52.982	26.383	41.945	21.865
5 Other operating income (outside the group)	130	7.322.554	4.459.272	6.639.190	2.847.521
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	79.726.755	41.473.044	84.288.669	43.099.154
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	30.459.149	15.833.263	26.696.569	12.751.623
a) Costs of raw materials and consumables	134	8.575.658	4.079.099	8.610.198	3.701.560
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	21.883.491	11.754.164	18.086.371	9.050.063
3 Staff costs (ADP 138 to 140)	137	33.298.872	17.245.832	31.887.545	16.489.241
a) Net salaries and wages	138	20.541.076	10.527.048	19.902.854	10.248.483
b) Tax and contributions from salary costs	139	7.876.261	4.190.949	7.467.943	3.905.026
c) Contributions on salaries	140	4.881.535	2.527.835	4.516.748	2.335.732
4 Depreciation	141	4.779.225	2.337.225	12.639.114	6.856.262
5 Other costs	142	10.654.057	5.793.782	11.316.614	5.821.200
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	978.995	978.995
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	978.995	978.995
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	535.452	262.942	769.832	201.833
III FINANCIAL INCOME (ADP 155 to 164)	154	13.984.575	1.321.985	4.086.112	3.861.738
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	11.852.811	261.223	3.276.192	3.276.192
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	2.131.764	1.060.762	809.920	585.546
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	2.513.601	1.304.309	1.985.373	1.015.285
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	0	0	0	0
4 Exchange rate differences and other expenses	169	2.033.648	1.029.549	1.371.762	708.479
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	479.953	274.760	613.611	306.806
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	91.215.102	42.729.611	82.841.837	44.029.385
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	82.240.356	42.777.353	86.274.042	44.114.439
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	8.974.746	-47.742	-3.432.205	-85.054
1 Pre-tax profit (ADP 177-178)	180	8.974.746	0	0	0

2 Pre-tax loss (ADP 178-177)	181	0	-47.742	-3.432.205	-85.054
XII INCOME TAX	182				
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	8.974.746	-47.742	-3.432.205	-85.054
1 Profit for the period (ADP 179-182)	184	8.974.746	0	0	0
2 Loss for the period (ADP 182-179)	185	0	-47.742	-3.432.205	-85.054
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187				
2 Pre-tax loss on discontinued operations	188				
XV INCOME TAX OF DISCONTINUED OPERATIONS	189				
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
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				
2 Pre-tax loss (ADP 192)	194				
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
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	8.974.746	-47.742	-3.432.205	-85.054
1 Attributable to owners of the parent	200	8.974.746	-47.742	-3.432.205	-85.054
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	8.974.746	-47.742	-3.432.205	-85.054
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-50.377	-50.377	-1.679	-1.679
1 Exchange rate differences from translation of foreign operations	204				
2 Changes in revaluation reserves of fixed tangible and intangible assets	205				
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	-50.377	-50.377	-1.679	-1.679
4 Profit or loss arising from effective cash flow hedging	207				
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208				
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209				
7 Actuarial gains/losses on the defined benefit obligation	210				
8 Other changes in equity unrelated to owners	211				
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	-9.068	-9.068	-302	-302
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-41.309	-41.309	-1.377	-1.377
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	8.933.437	-89.051	-3.433.582	-86.431
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	8.933.437	-89.051	-3.433.582	-86.431
1 Attributable to owners of the parent	216	8.933.437	-89.051	-3.433.582	-86.431
2 Attributable to minority (non-controlling) interest	217				

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2019 . To 30.06.2019.

in HRK

Submitter: LUKA RIJEKA 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	8.974.746	-3.432.205
2 Adjustments (ADP 003 to 010):	002	4.779.225	16.946.071
a) Depreciation	003	4.779.225	12.639.114
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004		
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005		
d) Interest and dividend income	006		3.350.071
e) Interest expenses	007		-811.997
f) Provisions	008		978.995
g) Exchange rate differences (unrealised)	009		176.277
h) Other adjustments for non-cash transactions and unrealised gains and losses	010		613.611
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	13.753.971	13.513.866
3 Changes in the working capital (ADP 013 to 016)	012	-41.133.030	1.715.482
a) Increase or decrease in short-term liabilities	013	-27.651.556	-910.869
b) Increase or decrease in short-term receivables	014	2.623.637	-1.680.786
c) Increase or decrease in inventories	015	-623.353	-147.562
d) Other increase or decrease in working capital	016	-15.481.758	4.454.699
II Cash from operations (ADP 011+012)	017	-27.379.059	15.229.348
4 Interest paid	018		-789.785
5 Income tax paid	019		
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-27.379.059	14.439.563
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	1.618.572	1.860.845
2 Cash receipts from sales of financial instruments	022		
3 Interest received	023	315.540	180.472
4 Dividends received	024	8.954.913	3.276.192
5 Cash receipts from repayment of loans and deposits	025		
6 Other cash receipts from investment activities	026	29.385.703	
III Total cash receipts from investment activities (ADP 021 to 026)	027	40.274.728	5.317.509
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-11.983.305	-20.237.093
2 Cash payments for the acquisition of financial instruments	029		
3 Cash payments for loans and deposits for the period	030		
4 Acquisition of a subsidiary, net of cash acquired	031		
5 Other cash payments from investment activities	032		
IV Total cash payments from investment activities (ADP 028 to 032)	033	-11.983.305	-20.237.093
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	28.291.423	-14.919.584
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035		
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036		
3 Cash receipts from credit principals, loans and other borrowings	037	11.288.279	
4 Other cash receipts from financing activities	038		
V Total cash receipts from financing activities (ADP 035 to 038)	039	11.288.279	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-5.665.528	-2.487.538
2 Cash payments for dividends	041		

3 Cash payments for finance lease	042	-1.499.204	-2.004.297
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043		
5 Other cash payments from financing activities	044	-560.986	
VI Total cash payments from financing activities (ADP 040 to 044)	045	-7.725.718	-4.491.835
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	3.562.561	-4.491.835
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047		
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	4.474.925	-4.971.856
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	2.320.039	50.700.889
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	6.794.964	45.729.033

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2019 to 30.6.2019

in HRK

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves	
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets 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			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6, 7 + 8 to 15)	17	18 (16+17)	
Previous period																		
1 Balance on the first day of the previous business year	01	539.219.000	38.623.828						38.634.056	78.947				1.508.183	-6.611.271	609.452.743		609.452.743
2 Changes in accounting policies	02																	
3 Correction of errors	03																	
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	539.219.000	38.623.828	0	0	0	0	0	38.634.056	78.947	0	0	1.508.183	-6.611.271	609.452.743	0	609.452.743	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	-29.974.240	-29.974.240	-29.974.240	
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	-2.579.477	0	0	0	0	0	-2.579.477	-2.579.477	-2.579.477	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	-29.455	0	0	0	0	-29.455	-29.455	-29.455	
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	0	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	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15																	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16																	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17																	
18 Redemption of treasury shares/holdings	18																	
19 Payment of share in profit/dividend	19																	
20 Other distribution to owners	20																	
21 Transfer to reserves according to the annual schedule	21																	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22												-6.611.271	6.611.271	0	0	0	
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	539.219.000	38.623.828	0	0	0	0	0	34.054.579	49.492	0	0	-5.103.088	-29.974.240	576.869.571	0	576.869.571	
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	0	0	0	0	0	0	0	-2.579.477	-29.455	0	0	0	0	-2.608.932	0	-2.608.932	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	0	-2.579.477	-29.455	0	0	0	-29.974.240	-32.583.172	0	-32.583.172	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	0	0	0	0	0	0	0	0	0	-6.611.271	6.611.271	0	0	0	
Current period																		
1 Balance on the first day of the current business year	27	539.219.000	38.623.828						34.054.579	49.492				-5.103.088	-29.974.240	576.869.571		576.869.571
2 Changes in accounting policies	28																	
3 Correction of errors	29																	
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	539.219.000	38.623.828	0	0	0	0	0	34.054.579	49.492	0	0	-5.103.088	-29.974.240	576.869.571	0	576.869.571	
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	0	-3.432.205	-3.432.205	-3.432.205	
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	-1.679	0	0	0	0	-1.679	-1.679	-1.679	
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									302					302	302	302	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42																	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43																	
18 Redemption of treasury shares/holdings	44																	
19 Payment of share in profit/dividend	45																	
20 Other distribution to owners	46																	
21 Transfer to reserves according to the annual schedule	47																	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48												-29.974.240	29.974.240	0	0	0	
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	539.219.000	38.623.828	0	0	0	0	0	34.054.579	48.115	0	0	-36.077.328	-3.432.205	573.435.989	0	573.435.989	
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	-1.377	0	0	0	0	-1.377	0	-1.377	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	-1.377	0	0	0	-3.432.205	-3.433.582	0	-3.433.582	
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	-29.974.240	29.974.240	0	0	0	

In Rijeka, July 2019.

Pursuant to the Capital Market Act, Duško Grabovac, president of Management Board, Bartłomiej Pastwa – member of Management Board and Tomislav Kalafatić – member of Management Board, as persons responsible for preparing quarterly statements of the company The Port of Rijeka j. s. c., from Rijeka, Riva 1, personal identification number 92590920313 (hereinafter: the Company), hereby give the following

STATEMENT

According to our best knowledge

- The summarized set of consolidated and non-consolidated business reports for the second quarter of 2019, prepared by applying the relevant financial reporting standards, provides a comprehensive and true account of the assets and liabilities, the profit and loss, the financial position and the business performance of the Company and the companies included in consolidation.

Duško Grabovac, president of Management Board _____

Bartłomiej M. Pastwa, member of Management Board _____

Tomislav Kalafatić, member of Management Board _____

