

THE PORT OF RIJEKA J. S. C.

**UNAUDITED NONCONSOLIDATED
BUSINESS REPORT
FOR 01.01.-30.09.2019**

The Port of Rijeka j. s. c.

Riva 1, HR-51 000 RIJEKA

Personal identification number: 92590920313

Rijeka, October 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.-30.09.2019.

STATEMENT OF RESPONSIBLE PERSONS FOR MAKING OF THE REPORT



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

Business performance report

January – September 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.- 09.2018./2019.

Luka Rijeka j.s.c	Realization 01.-09.2018.	Plan 2019.	Realization 01.-09.2019.	Index 2019/2018	Index 2019/Plan
General cargo (tons)	559.011	810.700	587.533	105	72
Dry Bulk cargo (tons)	1.106.722	1.966.000	934.683	84	48
Containers (tons)	51.179	73.500	49.955	98	68
TOTAL (tons)	1.716.912	2.850.200	1.572.171	92	55

Throughput of Luka Rijeka j.s.c.

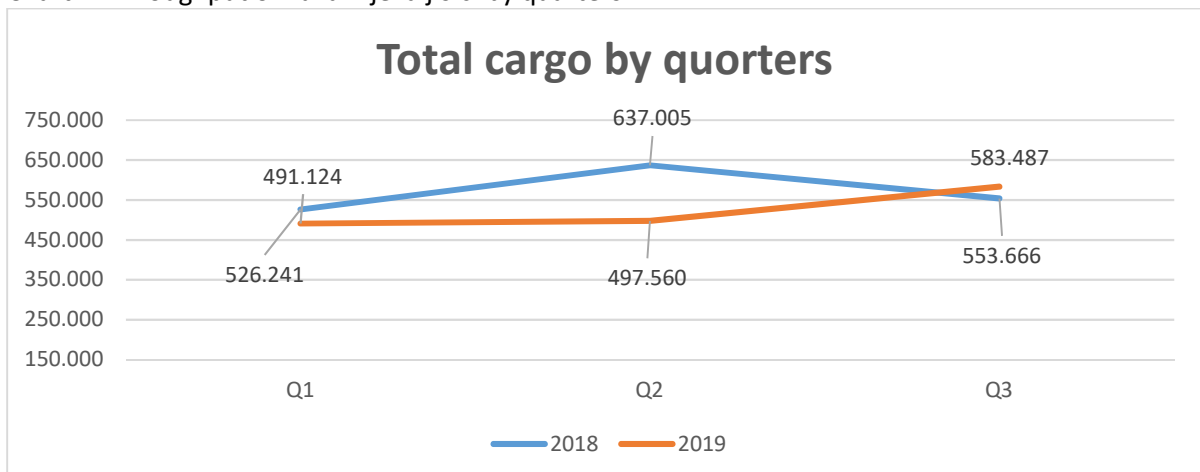
Throughput amounted in period January - September, realized 1.572.171 tons of cargo, with index 92 in comparison with same period 2018.

General cargo increased by 5%, and 587.533 tons were transhipped in that period, while containers showed decrease of 2% to 49.955 tons. Bulk cargo decreased 16% to 934.683 tons.

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

[T]		Q1	Q2	Q3	TOTAL FOR PERIOD
1.-General Cargo	2018	176.038	193.663	189.310	559.011
	2019	182.409	215.673	189.451	587.533
	Index	104	111	100	105
2.-Dry Bulk Cargo	2018	332.939	425.587	348.196	1.106.722
	2019	292.067	265.379	377.237	934.683
	Index	88	62	108	84
3.-Containers	2018	17.264	17.755	16.160	51.179
	2019	16.648	16.508	16.799	49.955
	Index	96	93	104	98
TOTAL CARGO	2018	526.241	637.005	553.666	1.716.912
	2019	491.124	497.560	583.487	1.572.171
	Index	93	78	105	92

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



1.1. General cargo

Total throughput of general cargo in January - August amounts to 587.533 tons. The index is 105 compared to the observed period of 2018.

Chart 2. General cargo by quarters 2018/2019.

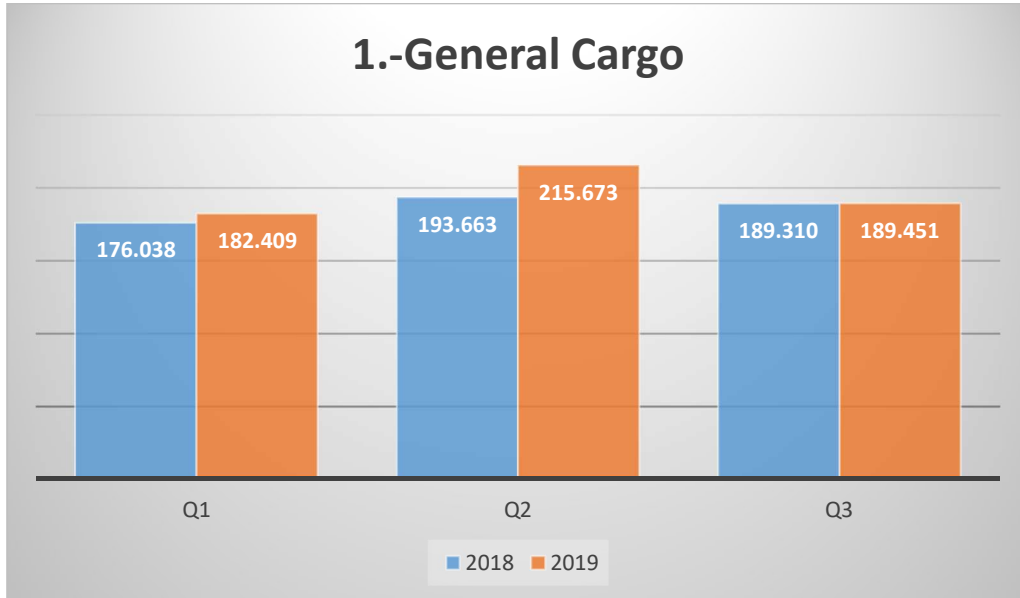
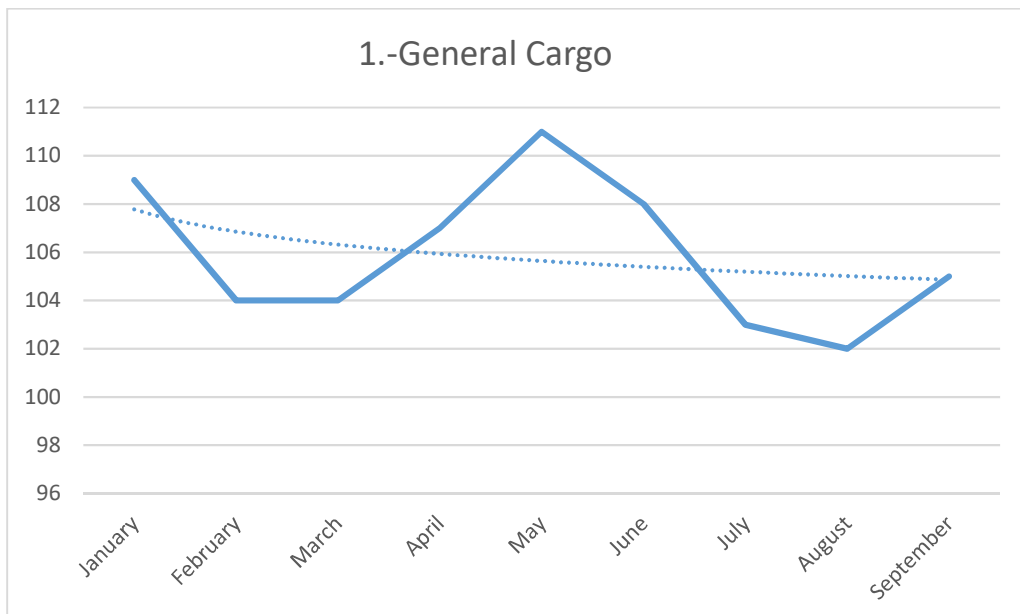


Chart 3. Index – Year to date 2019.



1.2. Bulk cargo

In the observed month realized cargo amounts to 934.683 tons, compared with 1.106.722 tons of throughput realized in 2018 (index 84).

Chart 4. Bulk cargo by quarters 2018/2019

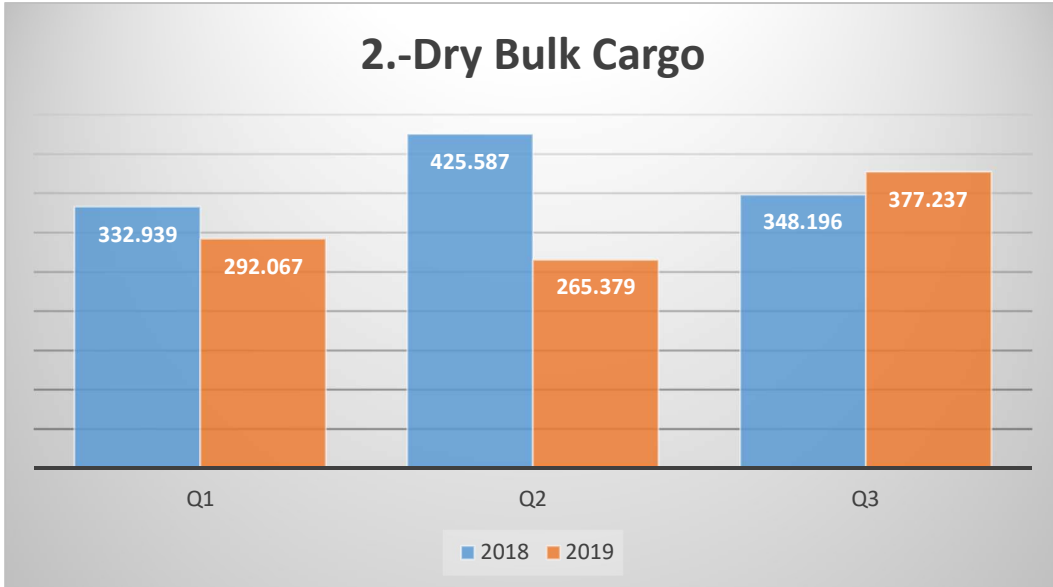
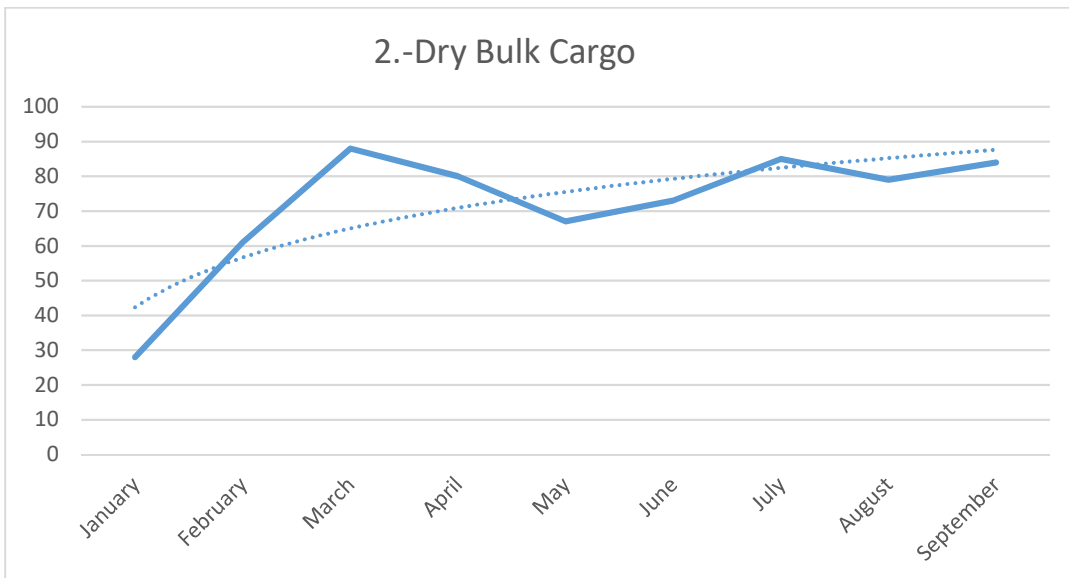
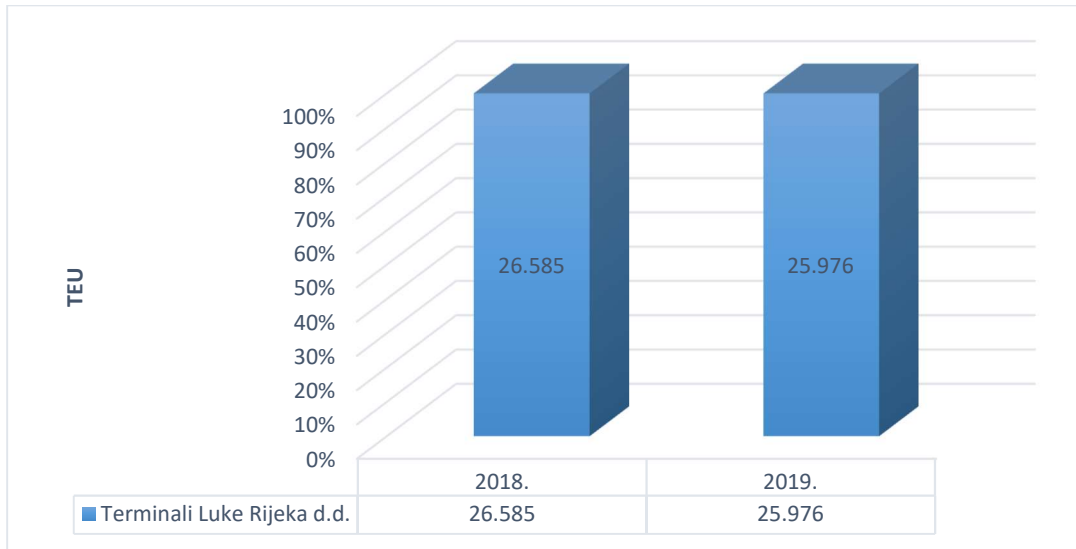


Chart 5. Index – Year to date 2019.



1.3. Container throughput

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



The above data shows a decrease of 2% on 25.976 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

2.1. Profit and loss account

Total revenue

In the observed period total revenue amounts to HRK 128.073.364 and is currently on index 100 compared to the same period of the previous year. Regarding big difference in last year's higher payment of dividend for AGCT(2018 – 11,8 mil HRK, 2019 - 3,3 mil HRK), it is clear that business revenues are rising. In the structure of total revenue, the greatest part is business revenue with HRK 123.374.900 currently on index 108 compared to 2018. Realized financial revenue is HRK 4.698.465.

Natural throughput is key business revenue generator from its core business. Revenue from port business amounted to HRK 110.752.372 accounting for 89,8% of business revenue.

Due to decision of 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. - 09.2018	%	01. - 09.2019	%	Indeks
		2018.		2019.	2019/2018
Revenue from port services	100.106.237	88	110.752.372	89,77	111
Parking	3.650.120	3,20	3.699.114	3,00	101
Revenue from leases	7.148.175	6,26	7.360.322	5,97	103
Other revenue	3.335.178	2,92	1.563.092	1,27	47
Total business income:	114.239.709	100	123.374.900	100	108

Total costs

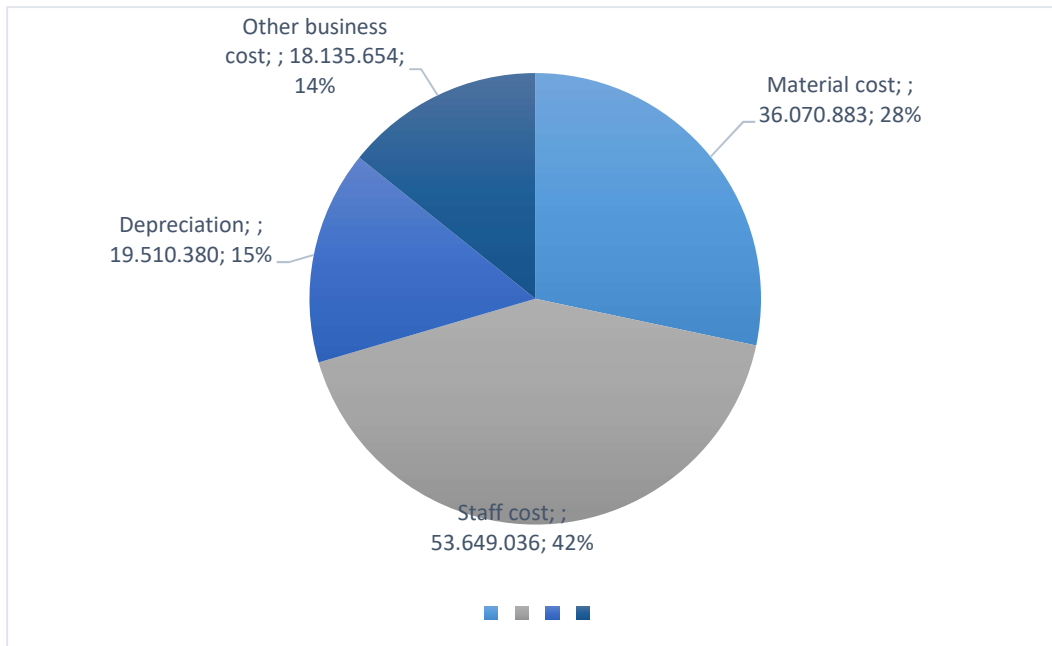
Total costs in 01 – 09.2019. amount to HRK 130.699.078 i.e. represent an 5% increase compared to 2018. Business costs category for the mentioned period amount to HRK 127.365.952 and have been increased by 5% compared to 2018.

Table 4. Structure of business costs

Structure of business expenses	01. - 09.2018	%	01. - 09.2019	%	Index
		2018.		2019.	2019/2018
Material cost	41.014.434	34	36.070.883	28	88
Salaries	53.243.246	44	53.649.036	42	101
Depreciation	7.248.938	6	19.510.380	15	269
Other business cost	19.791.232	16	18.135.654	14	92
Total business expenses:	121.297.850	100	127.365.952	100	105

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

Chart 7. Structure of business costs 2019.



The total cost of work, own workers increased by workforce hiring, in the operating costs structure in observed period of 2019, amounts to 48,5%, while in the 2018 it was 52,3%. Material costs amount to HRK 36,07 million or 28% of total operating costs, and account for 12% decrease compared to last year's observed period.

2.2. Key performance indicators

Table 18. Key performance indicators

Indicators	31.12.2018.	30.09.2019.	index 2019/2018
1	2	3	4=3/2
Liquidity ratios*			
Working capital hrk	19.845.746	25.208.464	127
Current liquidity	1,40	1,62	115
Debt indicators			
Short-term liabilities/capital	0,09	0,07	84
Long-term liabilities/capital	0,11	0,16	150
Borrowing/capital	0,11	0,15	136
Total liabilities/assets	0,15	0,18	117
Profitability ratios			
EBIT hrk	-10.404.979	-3.991.052	
EBITDA hrk	-481.833	15.519.328	
EBITDA margin	-0,31%	12,58%	
EBIT margin	-6,65%	-3,23%	
NET margin	-17,14%	-2,13%	
Productivity indicators			
Number of employees	601	620	103
Revenue per employee hrk	284.480	206.570	73

	31.12.2018.	30.09.2019.
DEBT*	63.796.574	86.564.581
NET DEBT**	23.078.281	50.013.638
TTM EBITDA***	-481.833	14.846.698
NET DEBT/TTM EBITDA****	-47,90	3,37

* Liquidity ratios - HRK 19.962.455 intended for CEF projects excluded from cash for calculations

Annex 1

ISSUER'S GENERAL DATA

Reporting period:

1.1.2019

to

30.09.2019.

Year:

2019.

Quarter:

3.

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

620

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 30.09.2019.

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	647.624.553
I INTANGIBLE ASSETS (ADP 004 to 009)	003	325.643	14.370.723
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	325.643	14.370.723
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	605.024.199
1 Land	011	214.283.420	214.283.420
2 Buildings	012	217.757.923	336.699.869
3 Plant and equipment	013	2.127.531	1.942.405
4 Tools, working inventory and transportation assets	014	46.451.817	44.479.296
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	480.590	0
7 Tangible assets in preparation	017	111.964.323	1.560.496
8 Other tangible assets	018	325.736	325.736
9 Investment property	019	5.986.073	5.732.977
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	11.985.336	11.987.575
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	126.765
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	13.145.195
C) CURRENT ASSETS (ADP 038+046+053+063)	037	88.874.906	85.979.052
I INVENTORIES (ADP 039 to 045)	038	1.803.894	1.775.495
1 Raw materials and consumables	039	1.803.894	1.775.495
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	27.690.159
1 Receivables from undertakings within the group	047	545.412	593.834

2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	24.798.033	25.066.890
4 Receivables from employees and members of the undertaking	050	893	2.009
5 Receivables from government and other institutions	051	611.682	958.403
6 Other receivables	052	421.445	1.069.023
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	9.992.658	19.736.436
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	19.736.436
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	50.700.889	36.776.962
D) PREPAID EXPENSES AND ACCRUED INCOME	064	776.855	950.363
E) TOTAL ASSETS (ADP 001+002+037+064)	065	717.582.612	734.553.968
OFF-BALANCE SHEET ITEMS	066	804.016	804.016
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	576.869.571	574.245.693
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	34.054.579	34.054.579
V FAIR VALUE RESERVES (ADP 078 to 080)	077	49.493	51.329
1 Fair value of financial assets available for sale	078	49.493	51.329
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	-2.625.714
1 Profit for the business year	085	0	0
2 Loss for the business year	086	29.974.240	2.625.714
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	91.542.662
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	69.363.046
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	5.326.860	3.516.805
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	40.808.133
1 Liabilities to undertakings within the group	108	879.893	1.230.823
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	8.440.467
6 Liabilities to banks and other financial institutions	113	7.534.025	8.761.068
7 Liabilities for advance payments	114	0	0
8 Liabilities to suppliers	115	22.355.831	11.625.839
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	3.476.354	3.432.379
11 Taxes, contributions and similar liabilities	118	3.507.776	2.494.187
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	4.823.370
E) ACCRUALS AND DEFERRED INCOME	122	25.202.080	21.838.265
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	717.582.612	734.553.968
G) OFF-BALANCE SHEET ITEMS	124	804.016	804.016

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2019. to 30.09.2019.

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	113.978.486	37.009.181	123.374.900	44.619.175
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	103.756.356	33.848.383	114.451.485	42.334.951
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	72.023	19.041	60.240	18.295
5 Other operating income (outside the group)	130	10.150.107	3.141.757	8.863.175	2.265.929
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	121.297.850	41.571.095	127.365.952	43.077.282
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	45.861.553	15.402.404	40.031.108	13.334.538
a) Costs of raw materials and consumables	134	12.246.967	3.671.309	13.202.543	4.592.345
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	33.614.586	11.731.095	26.828.565	8.742.193
3 Staff costs (ADP 138 to 140)	137	49.687.337	16.388.465	48.798.851	16.911.306
a) Net salaries and wages	138	30.701.342	10.160.266	30.395.289	10.492.435
b) Tax and contributions from salary costs	139	11.702.513	3.826.252	11.490.512	4.022.569
c) Contributions on salaries	140	7.283.482	2.401.947	6.913.050	2.396.302
4 Depreciation	141	7.248.938	2.469.713	19.510.380	6.871.265
5 Other costs	142	17.217.106	6.563.049	17.332.961	5.959.730
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	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	978.995	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	1.282.916	747.464	713.657	443
III FINANCIAL INCOME (ADP 155 to 164)	154	14.422.091	176.294	4.698.464	612.352
1 Income from investments in holdings (shares) of undertakings within the group	155	261.222	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	11.852.811	0	3.276.192	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	2.308.058	176.294	1.422.272	612.352
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	3.220.421	706.820	3.333.126	1.347.754
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	2.590.638	556.990	2.206.696	834.935
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	629.783	149.830	1.126.430	512.819
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	128.400.577	37.185.475	128.073.364	45.231.527
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	124.518.271	42.277.915	130.699.078	44.425.036
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	3.882.306	-5.092.440	-2.625.714	806.491
1 Pre-tax profit (ADP 177-178)	180	3.882.306	0	0	806.491
2 Pre-tax loss (ADP 178-177)	181	0	-5.092.440	-2.625.714	0
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	3.882.306	-5.092.440	-2.625.714	806.491
1 Profit for the period (ADP 179-182)	184	3.882.306	0	0	806.491
2 Loss for the period (ADP 182-179)	185	0	-5.092.440	-2.625.714	0

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 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	0	0	0	0
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	3.882.306	-5.092.440	-2.625.714	806.491
1 Attributable to owners of the parent	200	3.882.306	-5.092.440	-2.625.714	806.491
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	3.882.306	-5.092.440	-2.625.714	806.491
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-19.032	31.346	2.240	3.918
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	-19.032	31.346	2.240	3.918
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	-3.426	5.642	403	705
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-15.606	25.704	1.837	3.213
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	3.866.700	-5.066.736	-2.623.877	809.704
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	3.886.700	-5.066.736	-2.623.877	809.704
1 Attributable to owners of the parent	216	3.886.700	-5.066.736	-2.623.877	809.704
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2019. to 30.09.2019.

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	3.882.306	-2.625.714
2 Adjustments (ADP 003 to 010):	002	8.050.647	21.023.153
a) Depreciation	003	7.248.938	19.510.380
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	12.236.059	3.398.678
e) Interest expenses	007	-797.196	-1.236.934
f) Provisions	008	-4.053.666	-978.995
g) Exchange rate differences (unrealised)	009	131.367	330.024
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-6.714.855	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	11.932.953	18.397.439
3 Changes in the working capital (ADP 013 to 016)	012	-16.632.887	-9.953.310
a) Increase or decrease in short-term liabilities	013	-6.845.777	-9.865.235
b) Increase or decrease in short-term receivables	014	997.565	-116.474
c) Increase or decrease in inventories	015	-1.446.925	28.399
d) Other increase or decrease in working capital	016	-9.337.750	0
II Cash from operations (ADP 011+012)	017	-4.699.934	8.444.129
4 Interest paid	018	-801.709	-1.190.823
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-5.501.643	7.253.306
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	432.746
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	383.248	182.495
4 Dividends received	024	11.852.811	3.276.192
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	34.782.239	19.962.455
III Total cash receipts from investment activities (ADP 021 to 026)	027	47.018.298	23.853.888
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-28.682.098	-23.612.211
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	-9.743.778
IV Total cash payments from investment activities (ADP 028 to 032)	033	-28.682.098	-33.355.989
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	18.336.200	-9.502.101
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	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0

1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-6.787.594	-5.150.144
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-1.909.589	-2.004.296
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	-1.395.323	-4.520.692
VI Total cash payments from financing activities (ADP 040 to 044)	045	-10.092.506	-11.675.132
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-10.092.506	-11.675.132
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	2.742.051	-13.923.927
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	5.062.090	36.776.962

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2019 to 30.9.2019

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 + 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	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	
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	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	-29.974.240	-29.974.240	0	-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	0	-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	0	-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	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	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	0	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	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	-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	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	
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	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	-2.625.714	-2.625.714	0	-2.625.714	
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	2.240	0	0	0	0	2.240	0	2.240	
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	-403	0	0	0	0	-403	0	-403	
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	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	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	-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	51.339	0	0	-36.077.328	-2.625.714	574.245.694	0	574.245.694	
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	1.837	0	0	0	0	1.837	0	1.837	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	1.837	0	0	0	-2.625.714	-2.623.877	0	-2.623.877	
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, October 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 third 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 _____