

THE PORT OF RIJEKA J. S. C.

UNAUDITED NONCONSOLIDATED

BUSINESS REPORT

FOR 01.01.-31.03.2020

The Port of Rijeka j. s. c.

Riva 1, HR-51 000 RIJEKA

Personal identification number: 92590920313

Rijeka, April 2020



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THE BUSINESS PERFORMANCE REPORT FOR THE COMPANY THE PORT OF RIJEKA J. S. C. IN THE PERIOD BETWEEN 01.01.-31.03.2020.

STATEMENT OF RESPONSIBLE PERSONS FOR MAKING OF THE REPORT



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

Business performance report

January - March 2020.

The Port of Rijeka JSC

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1. NATURAL THROUGHPUT REPORT

Table 1. Total throughput of Luka Rijeka j.s.c 01.- 03.2019./2020.

Luka Rijeka j.s.c	Realization 01.-03.2019.	Plan 01-03 2020.	Realization 01.-03.2020.	Index 2020/2019	Index 2020/Plan
General cargo (tons)	182.409	190.707	171.434	94	90
Dry Bulk cargo (tons)	292.067	155.644	166.814	57	107
Containers (tons)	16.648	16.656	17.407	105	105
TOTAL (tons)	491.124	363.007	355.655	72	98

Throughput of Luka Rijeka j.s.c.

Throughput amounted in period January - December, realized 355.655 tons of cargo, with index 72 in comparison with same period 2019.

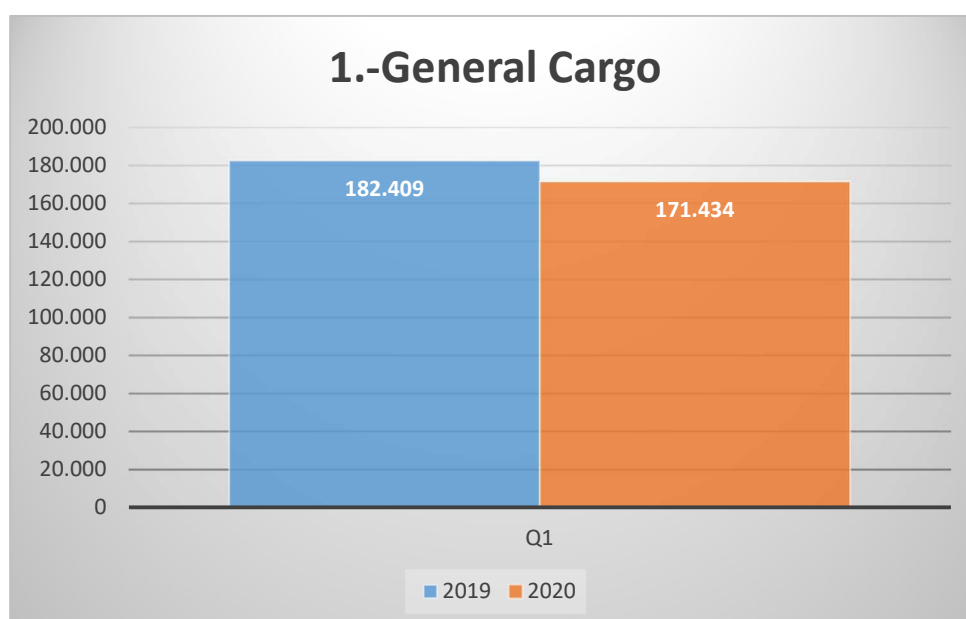
General cargo decreased by 6%, and 171.434 tons were transhipped in that period, while the tonnage of containers increased by 5% to 17.407 tons.

Bulk cargo decreased to 166.814 tons (index 57).

1.1 General cargo

Total throughput of general cargo in January - March amounts to 171.434 tons. The index is 94 compared to the observed period of 2019., where turnover amounted to 182.409 tons.

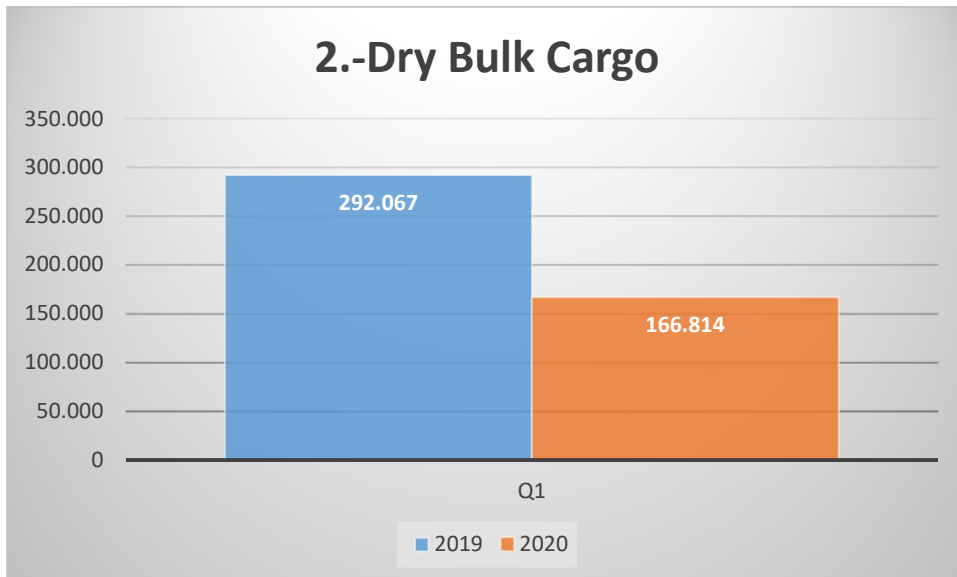
Chart 1. General cargo 2020/2019.



1.2 Bulk cargo

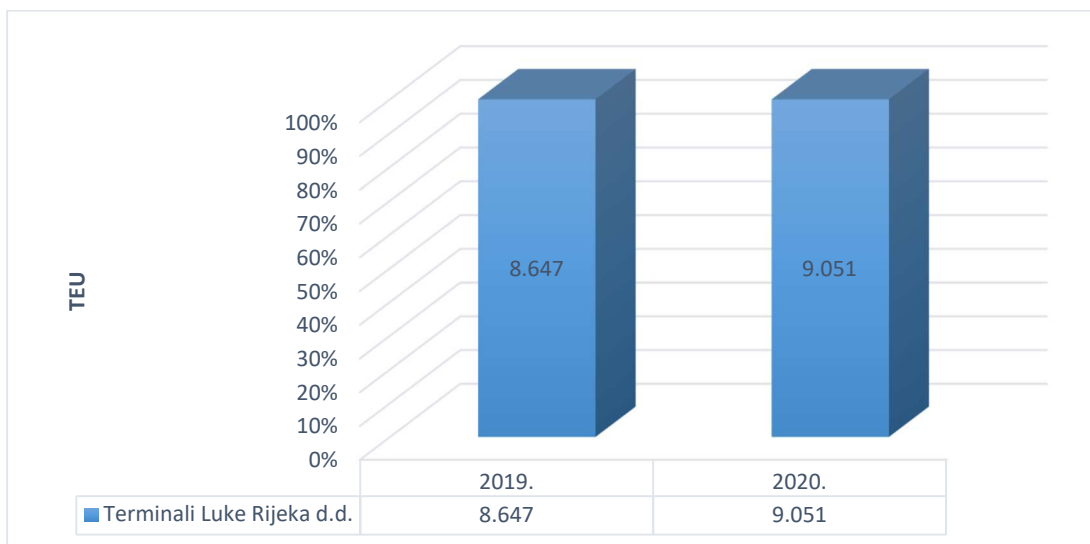
In the observed month realized cargo amounts to 166.814 tons, compared with 292.067 tons of throughput realized in 2019 (index 57).

Chart 2. Bulk cargo 2020/2019.



1.3 Container throughput

Chart 3. Container throughput of Luka Rijeka j.s.c (TEU)



The above data shows a increase of 5% on 9.051 TEU in observed period of 2020. from 2019. Luka Rijeka j.s.c deals with container loading and unloading services, and land-based manipulations of cargo from Terminal Brajdica to Terminal Škrlevo and Terminal Rijeka (and vice versa).

2. FINANCIAL RESULTS

During year 2019, the company adopted and implemented the international Financial Reporting standard IFRS 16 lease.

The impact of the application of the new standard on consolidated and non-consolidated financial reports of the company is significant since the new standard also treats the existing concession contract for the performance of port services on the concession area of the port of Rijeka as a contract Contains the components of the lease.

Following the application of IFRS 16, the company applied the new accounting treatment of the concession contract, and certain components of the concession contract payment were recognised as an obligation in its statement of financial position. On the same basis, at the same time company recognised property with the right of use, which constitutes the concession area and the associated infrastructure. Due to consistent reporting, the company IFRS 16 decided to apply retrospectively.

2.1 Profit and loss account

Total revenue

In the observed period total revenue amounts to HRK 36.041.575 with index 93 compared to the previous year. In the structure of total revenue, the greatest part is business revenue with HRK 35.781.353 with index 93 compared to 2019. Realized financial revenue is HRK 260.222.

Natural throughput is key business revenue generator from its core business. Revenue from port business amounted to HRK 30.924.875 accounting for 86,4% of business revenue.

Total revenue from leases increased 15%, compared to 2019, to total amount of HRK 3.075.137.

Revenues from parking services are down 51%, due to lower parking capacity on Putnička obala (EPK - European Capital of Culture 2020 ceremony in February), and during March, full suspension of the payment due to COVID-19 pandemic.

Table 2. Structure of business revenue

Structure of business income	01. - 03.2019	%	01. - 03.2020	%	Index
		2019		2020	2020/2019
Revenue from port services	33.593.386	87	30.924.875	86,43	92
Parking	1.182.943	3,07	584.795	1,63	49
Revenue from leases	2.668.359	6,91	3.075.137	8,59	115
Other revenue	1.143.389	2,96	1.196.546	3,34	105
Total business income:	38.588.078	100	35.781.353	100	93

Total costs

Total costs in 01 – 03.2020. amount to HRK 45.718.136 i.e. represent an 8% increase compared to 2019. Business costs category for the mentioned period amount to HRK 39.229.786 and have been decreased by 5% compared to 2019.

Largest impact of implemented IFRS 16 on P&L account can be seen in Other financial cost, increased to HRK 4.522.533.

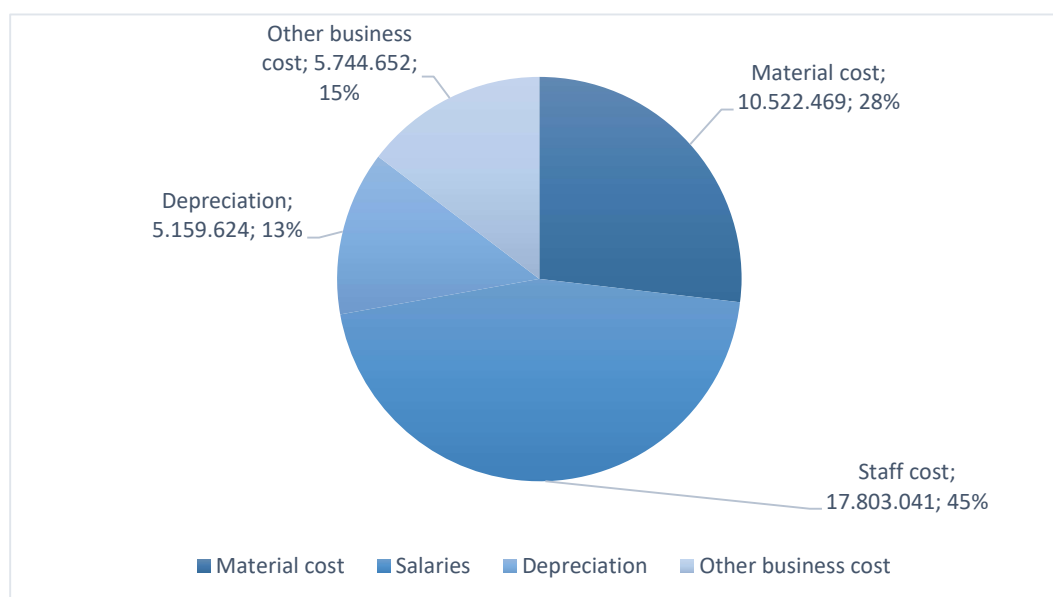
Exchange rate differences also have large impact on P&L account (cost HRK 1.558.957 ,revenue HRK 245.573), as a result of HRK depreciation, and EUR liabilities of company.

Table 3. Structure of business costs

Structure of business expenses	01. - 03.2019	%	01. - 03.2020	%	Index 2020/2019
		2019		2020	
Material cost	12.823.232	31	10.522.469	27	82
Staff cost	16.910.278	41,05	17.803.041	45	105
Depreciation	5.782.852	14,04	5.159.624	13	89
Other business cost	5.673.154	13,77	5.744.652	15	101
Total business expenses:	41.189.515	100	39.229.786	100	95

In the observed period, a significant decrease of material cost is shown, increase of staff costs, due to newly employed, and slight decrease of depreciation, partly as result of change in implementation of International Financial Reporting Standards IFRS 16 .(HRK 2.025.331) due to capital investments in other's property. While this part of depreciation is decreased, rest of the amount of depreciation grows, as a result of putting in use part of new warehouses in terminal Škrlevo 2020- (HRK 1.710.481 from HRK 978.307,05 in 2019)

Chart 4. Structure of business costs 2020.



Labour to revenue ratio, cost of employees and workforce hiring, compared to business revenue is 48,9%, while it was 48,8% in 2019.

2.2 Key performance indicators

Due to significant effects of IFRS 16 implementation on the financial statements and retrospective method applied, the Company presented financial indicators with and without IFRS 16 effects as follows.

Table 4. Key performance indicators

Indicators	31.12.2019		31.3.2020		Index 2020/2019	
	<i>in HRK 000</i>	w/o IFRS 16	with IFRS 16	w/o IFRS 16	with IFRS 16	w/o IFRS 16
1	2	5	3	6	4=2/3	7=5/6
Liquidity indicators						
Working capital hrk	5.632	5.632	380	380	7	7
Current liquidity	1,19	0,35	1,11	0,34	93	99
Debt indicators						
Short-term liabilities/capital	0,22	0,77	0,16	0,72	70	94
Long-term liabilities/capital	0,27	1,10	0,27	1,13	100	102
Borrowing/capital	0,28	0,28	0,28	0,28	101	101
Total liabilities/assets	0,17	0,65	0,14	0,63	84	96
Profitability indicators						
EBIT hrk	(8.257)	(10.200)	(2.486)	(3.448)	30	34
EBITDA hrk	6.640	10.890	649	1.711	10	16
EBITDA margin	4,2%	6,8%	1,8%	4,8%	44	70
EBIT margin	(5,2%)	(6,4%)	(6,9%)	(9,6%)	134	151
NET margin	(6,6%)	(19,3%)	(11,7%)	(27,0%)	177	140
Productivity indicators						
Number of employees	622	622	626	626	101	101
Revenue per employee hrk	252	252	57	57	23	23

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:

1.1.2020

to

31.3.2020

Year:

2019

Quarter:

1.

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:

74780000F0FHSC596W39

Institution
code:

1333

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

Postcode and town:

51000

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

624

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: **Gordana Fućak**

(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 31.03.2020

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	655.879.708	761.943.260
I INTANGIBLE ASSETS (ADP 004 to 009)	003	20.124.615	184.458.422
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	20.124.615	184.432.451
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	25.971
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	607.527.298	553.774.900
1 Land	011	214.283.420	214.283.420
2 Buildings	012	335.124.291	319.520.719
3 Plant and equipment	013	2.107.464	1.816.200
4 Tools, working inventory and transportation assets	014	46.327.935	12.130.457
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	50.000	0
7 Tangible assets in preparation	017	3.517.469	23.398
8 Other tangible assets	018	325.736	325.736
9 Investment property	019	5.790.983	5.674.970
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	11.985.336	12.004.368
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	143.558
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	2.098.233
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	2.098.233
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	13.145.598	9.607.337
C) CURRENT ASSETS (ADP 038+046+053+063)	037	82.968.320	78.410.017
I INVENTORIES (ADP 039 to 045)	038	1.986.321	1.519.497
1 Raw materials and consumables	039	1.986.321	1.519.497
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	27.082.985	25.511.117

1 Receivables from undertakings within the group	047	604.498	632.710
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	25.288.105	24.071.365
4 Receivables from employees and members of the undertaking	050	1.966	7.146
5 Receivables from government and other institutions	051	621.412	620.079
6 Other receivables	052	567.004	179.817
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	26.797.457	18.239.986
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	26.797.457	18.239.986
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	27.101.557	33.139.417
D) PREPAID EXPENSES AND ACCRUED INCOME	064	5.316.959	1.421.398
E) TOTAL ASSETS (ADP 001+002+037+064)	065	744.164.987	841.774.675
OFF-BALANCE SHEET ITEMS	066	804.016	804.016
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	573.522.419	284.620.588
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	34.119.678
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	-35.077.329	-317.665.356
1 Retained profit	082	0	0
2 Loss brought forward	083	35.077.329	317.665.356
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-3.347.152	-9.676.562
1 Profit for the business year	085	0	0
2 Loss for the business year	086	3.347.152	9.676.562
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	5.140.220	6.972.160
1 Provisions for pensions, termination benefits and similar obligations	089	2.477.663	2.364.376
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	2.662.557	4.607.784
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	90.060.798	321.089.408
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	65.929.921	66.872.015
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	5.468.066	2.029.139
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	11.177.760	244.703.203
11 Deferred tax liability	106	7.485.051	7.485.051
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	51.790.464	205.523.988
1 Liabilities to undertakings within the group	108	1.231.180	1.170.098
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	8.013.953	3.686.705
6 Liabilities to banks and other financial institutions	113	7.466.353	9.598.193
7 Liabilities for advance payments	114	10.000	92.429
8 Liabilities to suppliers	115	16.281.136	16.066.792
9 Liabilities for securities	116	0	0
10 Liabilities to employees	117	3.239.125	3.468.002
11 Taxes, contributions and similar liabilities	118	3.132.420	3.221.629
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	12.416.297	168.220.140
E) ACCRUALS AND DEFERRED INCOME	122	23.651.086	23.568.531
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	744.164.987	841.774.675
G) OFF-BALANCE SHEET ITEMS	124	804.016	804.016

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020 to 31.03.2020

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	38.588.078	38.588.078	35.781.353	35.781.353
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	34.776.329	34.776.329	31.509.670	31.509.670
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	20.080	20.080	20.211	20.211
5 Other operating income (outside the group)	130	3.791.669	3.791.669	4.251.472	4.251.472
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	41.189.515	41.189.515	39.229.785	39.229.785
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	13.944.946	13.944.946	12.338.104	12.338.104
a) Costs of raw materials and consumables	134	4.908.638	4.908.638	4.465.815	4.465.815
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	9.036.308	9.036.308	7.872.289	7.872.289
3 Staff costs (ADP 138 to 140)	137	15.398.304	15.398.304	16.486.521	16.486.521
a) Net salaries and wages	138	9.654.371	9.654.371	10.411.450	10.411.450
b) Tax and contributions from salary costs	139	3.562.917	3.562.917	3.739.395	3.739.395
c) Contributions on salaries	140	2.181.016	2.181.016	2.335.676	2.335.676
4 Depreciation	141	5.782.852	5.782.852	5.159.624	5.159.624
5 Other costs	142	5.495.414	5.495.414	5.094.992	5.094.992
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	567.999	567.999	150.544	150.544
III FINANCIAL INCOME (ADP 155 to 164)	154	224.374	224.374	260.222	260.222
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	224.374	224.374	260.222	260.222
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	970.089	970.089	6.488.352	6.488.352
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	663.283	663.283	1.965.819	1.965.819
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	306.806	306.806	4.522.533	4.522.533
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	38.812.452	38.812.452	36.041.575	36.041.575
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	42.159.604	42.159.604	45.718.137	45.718.137
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	-3.347.152	-3.347.152	-9.676.562	-9.676.562

1 Pre-tax profit (ADP 177-178)	180	0	0	0	0
2 Pre-tax loss (ADP 178-177)	181	-3.347.152	-3.347.152	-9.676.562	-9.676.562
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	-3.347.152	-3.347.152	-9.676.562	-9.676.562
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-3.347.152	-3.347.152	-9.676.562	-9.676.562
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	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	-3.347.152	-3.347.152	-9.676.562	-9.676.562
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	0	0
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	0	0
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	-3.347.152	-3.347.152	-9.676.562	-9.676.562
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	-3.347.152	-3.347.152	-9.676.562	-9.676.562
1 Attributable to owners of the parent	216	-3.347.152	-3.347.152	-9.676.562	-9.676.562
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: 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	-3.347.152	-9.676.562
2 Adjustments (ADP 003 to 010):	002	5.419.351	6.865.222
a) Depreciation	003	5.782.852	5.159.624
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	4.235	-14.648
e) Interest expenses	007	-367.736	406.861
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	1.313.385
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	2.072.199	-2.811.340
3 Changes in the working capital (ADP 013 to 016)	012	-2.936.076	7.791.098
a) Increase or decrease in short-term liabilities	013	2.248.621	4.966.619
b) Increase or decrease in short-term receivables	014	-435.191	2.326.335
c) Increase or decrease in inventories	015	-182.427	148.512
d) Other increase or decrease in working capital	016	-4.567.079	349.632
II Cash from operations (ADP 011+012)	017	-863.877	4.979.758
4 Interest paid	018	0	-386.266
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-863.877	4.593.492
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	3.586	15.224
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	814.250	1.714.734
III Total cash receipts from investment activities (ADP 021 to 026)	027	817.836	1.729.958
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-12.640.548	-715.521
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	-16.804.799	-641.043
IV Total cash payments from investment activities (ADP 028 to 032)	033	-29.445.347	-1.356.564
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-28.627.511	373.394
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	7.034.542	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	7.034.542	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-769.889	-1.728.280
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	-372.597	-294.749
VI Total cash payments from financing activities (ADP 040 to 044)	045	-1.142.486	-2.023.029
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	5.892.056	-2.023.029
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	-23.599.332	2.943.857
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	50.700.889	29.496.676
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	27.101.557	32.440.533

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2020 to 31.3.2020

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	0	0	0	0	0	34.054.579	49.493	0	0	-5.103.088	-29.974.240	576.869.572	0	576.869.572	
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	-251.745.606	0	-251.745.606	0	-251.745.606	
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	34.054.579	49.493	0	0	-256.848.694	-29.974.240	325.123.968	0	325.123.968	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	-30.842.422	-30.842.422	0	-30.842.422	
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	19.032	0	0	0	0	19.032	0	19.032	
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	-3.426	0	0	0	0	-3.426	0	-3.426	
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	-29.974.240	29.974.240	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	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
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	0	15.606	0	0	0	0	15.606	0	15.606	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	0	0	0	0	0	0	15.606	0	0	0	-30.842.422	-30.826.816	0	-30.826.816	
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	-29.974.240	29.974.240	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	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
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	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	-9.676.592	-9.676.592	0	-9.676.592	
6 Exchange rate differences from translation of foreign operations	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7 Changes in revaluation reserves of fixed tangible and intangible assets	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 Profit or loss arising from effective cash flow hedge	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12 Actuarial gains/losses on the defined benefit obligation	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	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	-30.842.422	30.842.422	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	65.099	0	0	-317.665.396	-9.676.592	284.620.558	0	284.620.558	
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																		
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	0	0	0	0	0	-9.676.592	-9.676.592	0	-9.676.592	
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	-30.842.422	30.842.422	0	0	0	

In Rijeka, April 2020.

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 first quarter of 2020, 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

LUKA RIJEKA d.d.
Rijeka, Riva 1