Annex 1.				
Reporting period	1.1.2015	to	30.6.2015	
1 12	Quarterly financia	I report TFI-P	OD	
Tax number (MB): 0316661	9			
Company registration number MRS1. 04000808	30			
Personal identification 155733080 number (OIB):				
Issuing company: LIBURNIA RIVIE	ERA HOTELI d.d. OPATIJA			
Postal code and place 51410	Opatija	3		
Street and house number: MARŠALA TITA	. 198			
E-mail address: remisens@rem	nisens.com			
Internet address www.remisens	.com			
funicipality/city code and name 302				
County code and name 8 PRI	MORSKO GORANSKA ŽUP	PANIJA	Number of employees:	1.123
Consolidated report: YES			(period end) NKD code:	5510
ompanies of the consolidation subject (according	a to IEDS	Conti		3310
	• 100 - 400 000 100 100 100	Seat:	MB:	
HOTELI CAVTAT d.d.	CAVTAT		91954459924	
HOTELI METROPOL d.o.o. PORTOROŽ	PORTOROŽ		6767648000	
		. 19		
	1			
1-15, 21		1 34 - 1 1 5 A - 1 1 5 A - 1	I de la constant	
D. 11.				
Bookkeeping service:		7.22	1.0.1	
Contact person: Kamenar Biserk				
(only surname ar Telephone: 051 710-395	id name)	Te	lefaks: 051 710-404	
E-mail address: biserka.kamen	ar@remisens.com	· Mary		
Family name and name: Šehanović Igor				
	ed to represent the company)		1	
LIBURNA	WIEDA LIGHT			
the state of the s	IVIERA HOTELI		1 huy	
DIONICK	O DRUŠTVO	(signature	of the person authorized to represent the co	mpany)
UPA	ATIJA 13			

Balance Sheet as of 30.06.2015.

as of 30.06.2015.			
Company: LIBURNIA RIVIERA HOTELI d.d. Position	AOP	Previous period 31.12.2014	Current period
1	2	3	4
ASSETS	•	······································	
A) RECEIVABELS FOR SUBSCRIBED NOT PAID CAPITAL	001		
B) NON-CURRENT ASSETS (003+010+020+029+033)	002	1.142.671.265	1.328.596.608
I. INTANGIBLE ASSETS (004 do 009)	003	21.199.341	35.877.517
Expenditure for development	004	559.107	1.167.483
2. Concessions, patents, licenses, trademarks, service marks, software and other rights	005	1.499.381	1.005,947
3. Goodwill	006		28.718.938
Advances for purchase of intangible assets	007		
5. Intangible assets in progress	008		
6. Other intangible assets	009	19.140.853	4,985,149
II. PROPERTY, PLANT AND EQUIPMENT (011 do 019)	010	1.120.041.001	1.291.193.496
1. Land	011	194,334.017	209.685.336
2. Buildings	012	819.596.935	955.004.709
3. Plant and equipement	013	16.838.587	15.854.153
Tools, working inventory and transportation assets	014	74,558.174	90.084.363
5. Biological assets	015		
6, Advances for purchase of tangible assets	016	345.568	548.897
7. Tangible assets in progress	017	10.802.302	16.449.520
8. Other tangible assets	018	3.565.418	3,565,518
9. Investment in real-estate	019		
III. NON-CURRENT FINANCIAL ASSETS (021 do 028)	020	14.920	14.920
1, Share in related parties	021		
2. Loans to related parties	022		
3. Participating interests (shares)	023		
Loans to companies with participating interest	024		
5. Investments in securities	025	14.920	14.920
6. Loans, deposits, etc.	026		
7. Other non-current financial assets	027		
8. Equity-accounted investments	028		
IV. RECEIVABLES (030 do 032)	029	0	0
Receivables from related parties	030		
2. Receivables arising from sales on credit	031		
3. Other receivables	032		
V. DEFERRED TAX ASSET	033	1.416.003	1.510,675
C) CURRENT ASSETS (035+043+050+058)	034	111.073.107	108.402.578
I. INVENTORIES (036 do 042)	035	3.455.179	7.109,848
1. Raw materials and supplies	036	2.749.794	6.067.276
2. Production in progress	037		
3. Finished products	038		
4. Merchandise	039	109.184	142.176
5. Advances for inventories	040	596,201	900.396
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 do 049)	043	10.998.143	40.633,410
Receivables from related parties	044		
2. Receivables from end-customers	045	9,350.397	33,785,962
3. Receivables from participating parties	046		
Receivables from employees and members of the company	047	273.069	287,403
5. Receivables from government and other institutions	048	940.676	5,444,831
6. Other receivables	049	434.001	1.115.214
III. CURRENT FINANCIAL ASSETS (051 do 057)	050	1	1.359.616
1. Share in related parties	051	-	
2. Loans to related parties	052		
3. Participating interests (shares)	053		
Loans to companies with participating interest	054		
5. Investments in securities	055		
6. Loans, deposits, etc.	056		····
7. Other financial assets	057	 	1.359.61
IV. CASH AND CASH EQUIVALENTS	058	96,619,785	59,299,704
**************************************		720.512	
D) PREPAYMENTS AND ACCRUED INCOME	059		749.44
E) TOTAL ASSETS (001+002+034+059)	060	1,254.464.884	1.437.748.63
F) OFF BALANCE SHEET ITEMS	061	4.452.613	4.452.613

EQUITY AND LIABILITIES			
A) ISSUED CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	983,631,119	958,268,502
I. SUBSCRIBED SHARE CAPITAL	063	865,553,260	865.553.260
II. CAPITAL RESERVES	064		
III.RESERVES FROM PROFIT (066+067-068+069+070)	065	45,216,111	45,216,111
1. Legal reserves	066	43.277.663	43.277.663
2. Reserve for own shares	067	40.277.000	40.277.000
3. Treasury shares and shares (deductible items)	068		
4. Statutory reserves	069		
5. Other reserves	070	1.938.448	1.938.448
IV. REVALUATION RESERVES	071	1.550.740	1.530.440
V. RETAINED EARNINGS OR LOSS CARRIED FORWARD (073-074)	072	6.897.270	56.959.754
1. Retained earnings	073	6.897.270	56,959,754
2. Loss carried forward	074	0.037.210	56,859.754
VI. NET PROFIT OR LOSS FOR THE PERIOD (076-077)	075	49,163,158	40.040.000
1. Net profit for the period		49.163.158	-18.948.658
2. Net loss for the period	076	49,163,158	10 010 050
VII. MINORITY INTEREST	077	45 004 555	18.948.658
B) PROVISIONS (080 do 082)	078	16.801.320	9.488.035
	079	27,326,718	37.342.676
Provisions for pensions, severance pay and similar libabilities Provisions for tax liabilities	080	10.491.066	5.415.646
	081		
3. Other provisions	082	16.835.652	31.927.030
C) NON-CURRENT LIABILITIES (084 do 092)	083	178.208.208	331.864.518
Liabilities to related parties	084		
2. Liabilities for loans, deposits, etc.	085		
3. Liabilities to banks and other financial institutions	086	166.366.746	320.235.031
4. Liabilities for advances	087		
5. Trade payables	088		
6. Commitments on securities	089		
7. Liabilities to companies with participating interest	090		
8. Other non-current liabilities	091		
9. Deferred tax liabilities	092	11.841,462	11.629.487
D) CURRENT LIABILITIES (094 do 105)	093	63.841.827	107.115.945
1. Liabilites to related parties	094		
2. Liabilities for loans, deposits, etc.	095		
Liabilities to banks and other financial institutions	096	34.831.354	27.913.896
4. Liabilities for advances	097	7,549.961	32,147,871
5. Trade payables	098	10.331.368	28.208.064
6. Commitments on securities	099		
7. Liabilities to companies with participating interest	100		
8. Liabilities to emloyees	101	6.839.564	6,481.971
Taxes, contributions and similar liabilities	102	2.272.367	9,895,185
10. Liabilities arising from share in the result	103		
11. Liabilities arising from non-current assets held for sale	104		
12. Other current liabilities	105	2.017.213	2.468.958
E) ACCRUED EXPENSES AND DEFERRED INCOME	106	1.457.012	3.156.989
F) TOTAL EQUITY AND LIABILITIES (062+079+083+093+106)	107	1.254.464.884	1.437.748.630
G) OFF BALANCE SHEET ITEMS	108	4.452.613	4.452.613
ADDITION TO BALANCE SHEET (only for consolidated financial statements)			
ISSUED CAPITAL AND RESERVES			
Attributable to majority owners	109	966.829.799	948,780,467
2. Attributable to minority interest	110	16.801.320	9.488.035

Income statement period 01.01.2015. to 30.06.2015. LIBURNIA RIVIERA HOTFI I d d

II. OPERATING COSTS (115+116+120+124+125+126+129+130)	Position	AOP	Previous period	Previous period	Current period	Current period
COMPRATION INCOME (112 do 137)			Commulative	Quarter	Cummulative	Quarter
OPERATION INCOME (112 do 113)	1					
2. Oliver operating income						
1. Change in inventionised work in progress 115 156 140.51.728 140.51.728 150.51.728						3 553 695
2. Material expenses (177 of 1919 2. Octors of materials 3. Employee beterfile expenses (127 of 123) 3. Employee beterfile expenses (127 of 123) 3. Employee beterfile expenses (127 of 123) 3. Octors of materials 3. Octors of mate	II. OPERATING COSTS (115+116+120+124+125+126+129+130)	114	122.207.453	76.439.929	148.966.998	92.062.570
B) Cost of new materials B) Cost of growth stated 1116 1150-05 to 1150-05	1. Change in inventories of work in progress	115				
B) Cost of goods acid 116 114.094 112.07 112.510 44.09 20.007 112.510	2. Material expenses (117 do 119)	116	34,035.128	26,107,585	43.925,146	31.537.631
C. Other material expenses 119 2012.074 14.93.25 27.97.789 19.1224 29.97.779 29.977.789 29.977.789 29.97.779 29.977.789 29	a) Costs of raw materials	117	13.768.370	11.603.804	15.835.842	13,239,705
3. Employee benefits expenses [121 do 123) 39,39449 23,275,774 4392,327 52,223.72 10 1542.75 10 10 10 10 10 10 10 1	b) Cost of goods sold	118	134.084	110.497	112.516	84.980
a) Net staffares						18.212.946
b) Tax and contributions from ealiny expenses () Cantitutions on salary () Septicition and amorisation () 124 () 36737.181 () 1855.393 () 47.4828) () 23.961.03 () 24.9737.181 () 1855.393 () 47.4828) () 23.961.03 () 24.9737.181 () 25.973		~~~~~		**************************************		*****
S. Confibutions on salary 123 55.01.072 5.145.073 5.142.073 5.142.073 5.142.074 5.152.073 5.142.074 5.15						***************************************
4. Depochation and amoritation 124 36.77.7.18 15.59.393 47.68.891 23.59.10 5. Other expanses 126 59.68.619 66.07.27 6. With down of assets ([27-128] 10.28.62 11.1802 -7.002 90.07 6. With down of assets ([27-128] 128 11.1802 -7.002 90.07 6. Subtract assets (except financial assets) 128 11.1802 -7.002 90.07 6. Subtract assets (except financial assets) 128 11.1802 -7.002 90.07 6. Subtract assets (except financial assets) 128 11.1802 -7.002 90.07 7. Provisions 128 11.1802 -7.002 90.07 8. Other operating costs 128 11.1802 -7.002 13.97.14 1. Interest, foreign exchange differences, dividens and similar income from related parties 133 30.010 02.802 3.735.17 1. Interest, foreign exchange differences, dividens and similar income from third parties 133 30.010 02.802 3.735.17 3.377.14 1. Interest, foreign exchange differences, dividens and similar income from related parties 136 137 4.877.64 2.285.18 10.939.22 7.877.7 1. Interest, foreign exchange differences, dividens and similar income from related parties 138 4.877.64 2.285.18 10.939.22 7.877.7 1. Interest, foreign exchange differences, dividens and similar income from related parties 138 4.877.64 2.285.18 10.939.22 7.877.7 1. Interest, foreign exchange differences, dividens and similar income from related parties 139 4.877.64 2.285.18 10.939.22 7.877.7 1. Interest, foreign exchange differences, dividens and similar income from third parties 139 4.877.64 2.285.18 10.939.22 7.877.7 1. Interest, foreign exchange differences, dividens and similar income from third parties 139 4.877.64 2.285.18 10.939.22 7.877.67 1. Interest, foreign exchange differences, dividens and similar income from third parties 139 4.877.64 2.285.18 10.939.22 7.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67 1.877.67						
S. Other separes 126 5.9.58.03 6.69.787 16.69.65 19.00 6.2.08						
6. Write down of assets (127-128) 128 111-187 7-022 98-079 6-3.88 2-3 non-current assets (except financial assets) 128 111-1802 7-000 99-079 6-3.88 7-000 99-079 6-3.88 7-000 99-079 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 99-079 9-3.88 7-000 9-3.88 7-3.88	······································		······		~~~	
a) non-current assets (except financial assets) b) current assets (except financial assets) c) control assets (except financial assets) c) c		· · · · · · · · · · · · · · · · · · ·				***************************************
D) Curred assets (except financeal assets			111.892	-7.002	99.079	63.880
7. Provisions 6. Other operating costs 150		*******				
B. Other operating costs 130			111.892	-7.002	99.079	63.886
III. FRANACIAL INCOME (132 do 136) 3.93.10						
1. Interest, foreign exchange differences, dividens and similar income from trelated parties 132 2. Interest, foreign exchange differences, dividens and similar income from third parties 133 388.819 92.882 3.735.177 3.377.14 3. Income from investments in associates and joint ventures 134 4. Unrasilised gains (income) [From financial assets 5. Other financial income 135 5. Other financial income 136 137 1. Interest, foreign exchange differences, dividens and similar income from related parties 138 138 139 14.577.542 2.325.188 13. Interest, foreign exchange differences, dividens and similar income from related parties 139 2. Unterest, foreign exchange differences, dividens and similar income from related parties 139 3. Unrealised losses (expenses) from financial assets 4. Other financial expenses 141 4. Other financial expenses 141 4. Other financial expenses 141 4. STATE OF PROPIT FROM ASSOCIATED COMPANIES 5.			\$			
2. Interest, foreign exchange differences, dividens and similar income from third parties 133 389.819 92.832 3.735.177 3.377.14 4. Unrealised gains (income) from financial assets 4. Unrealised gains (income) from financial assets 135 135 137 14.877.442 2.325.188 10.393.222 7.417.47 1. Interest, foreign exchange differences, dividens and similar income from related parties 138 2. Interest, foreign exchange differences, dividens and similar income from related parties 2. Interest, foreign exchange differences, dividens and similar income from third parties 2. Interest, foreign exchange differences, dividens and similar income from third parties 3. Interest, foreign exchange differences, dividens and similar income from third parties 4. Other financial expenses 4. Other financia	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	·	389.819	92,882	3,735,177	3.377.141
3. Income from investments in associates and joint ventures 4. Unrealized gains (income) from financial assets 5. Other financial income 7. Financial income 7. Financial income 7. Financial income 8. Financial income 9. Financ						
4. Unrealised gains (income) from financial assets 5. Other financial income 5. Other financial income 5. Other financial income 5. Other financial assets 6. Un FINANCIAL EXPENSES (138 do 141) 7. Interest, foreign exchange differences, dividens and similar income from related parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest, foreign exchange differences, dividens and similar income from third parties 7. Interest foreign exchange differences, dividens and similar income from third parties 7. Interest foreign exchange differences, dividens and similar income from third parties 7. Interest foreign exchange differences, dividens and similar income from third parties 7. Interest foreign exchange differences dividens and similar income from third parties 7. Interest foreign exchange differences dividens and similar income from third parties 7. Interest foreign exchange differences dividens and similar income from third parties 7. Interest foreign exchange differences dividens and similar income from third parties 7. Interest foreign exchange differences dividens and similar			369.819	92.882	3.735.177	3.377.141
S. Other financial income 136		*********				
N. FINANCIAL EXPENSES (138 do 141) 137						
1. Interest, foreign exchange differences, dividens and similar income from related parties 1. Interest, foreign exchange differences, dividens and similar income from third parties 1. Interest, foreign exchange differences, dividens and similar income from third parties 1. Interest, foreign exchange differences, dividens and similar income from third parties 1. Interest, foreign exchange differences, dividens and similar income from third parties 1. Interest of the parties of the						
2. Interest, foreign exchange differences, dividens and similar income from third parties 4. Other financial expenses 4. Other financial expen			4.577.542	2.325.198	10.393.222	7.017.473
3. Unrealised losses (expenses) from financial assets 140						
4. Other financial expenses 141			4.577.542	2.326.198	10.393.222	7.017.473
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES 142	· · · · · · · · · · · · · · · · · · ·					***************************************
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES 143						
VII. EXTRAORDINARY - OTHER NOOME 144 144 145		~~~~				
VIII. EXTRAORDINARY - OTHER EXPENSES 145						
IX. TOTAL INCOME (1114-1314-1444)						
X TOTAL EXPENSES (1144-137+1437+445) 148 7.822.428 18.204.292 19.080.04 18.080			440.000.500	00.070.440	*** ***	440 400 70
XI. PROFIT OR LOSS BEFORE TAXES (146-147) 148 -7.822.426 15.204.292 -19.035.728 19.526.68 1. Profit before taxes (146-147) 149 0 15.204.292 0 19.036.728 2. Loss before taxes (146-147) 150 7.822.426 0 19.036.728 3. II. TAXATION 151 152 -7.822.426 0 19.036.728 3. III. TAXATION 151 152 -7.822.426 15.204.292 -19.036.728 3. III. PROFIT OR LOSS FOR THE PERIOD (148-151) 152 -7.822.426 0 19.036.728 3. III. PROFIT OR LOSS FOR THE PERIOD (148-151) 153 0 15.204.292 0 19.536.88 3. III. PROFIT OR DESS FOR THE PERIOD (151-148) 154 7.822.426 0 19.036.728 3. III. PROFIT OR LOSS FOR THE PERIOD (151-148) 155 -7.768.880 14.551.404 -18.948.658 18.694.15 3. III. PROFIT OR LOSS FOR THE PERIOD (151-148) 155 -7.768.880 14.551.404 -18.948.658 18.694.15 3. III. PROFIT OR LOSS FOR THE PERIOD (151-148) 155 -7.768.880 14.551.404 -18.948.658 18.694.15 3. III. PROFIT OR LOSS FOR THE PERIOD (151-148) 155 -7.768.880 14.551.404 -18.948.658 18.694.15 3. III. TAXATION OR LOSS FOR THE PERIOD (152) 157 -7.822.426 15.204.292 -19.036.728 19.526.88 3. III. OTHER COMPREHENSIVE INCOME (only for IFRS adopters) 157 -7.822.426 15.204.292 -19.036.728 19.526.88 3. III. OTHER COMPREHENSIVE INCOME (only for IfRS adopters) 159 -7.762.426 -7.762						
1. Profit before taxes (146-147) 2. Loss before taxes (147-146) 3. Loss before taxes (147-146) 4. TaxATION 5. TaxATION 5. TaxATION 5. TaxATION 5. TaxATION 5. TaxATION 5. TaxATION 6. TaxOTION 6. TaxOTION 7. September 1. Septemb				~~~~~~~~~~~~	~~~	
2. Loss before taxes (147-146) 150 7.822.426 0 19.036.728 18.036.728 18.154 15.144 1	· · · · · · · · · · · · · · · · · · ·		-1.027.410	t		
XII. TAXATION 151			7 000 400			19.526,681
XII. PROFIT OR LOSS FOR THE PERIOD (148-151) 152 -7.822.426 15.204.292 -19.038.728 19.526.88 1. Profit for the period (149-151) 153 0 15.204.292 0 19.526.88 1. Profit for the period (149-151) 154 7.822.426 0 19.036.728 19.526.88 1. According to the period (157-148) 154 7.822.426 15.204.292 0 19.526.88 1. Profit for the period (157-148) 154 7.822.426 15.204.292 19.036.728 19.526.88 1. According to the period (157-148) 1			1.522.426		19.030.728	·
1. Profit for the period (149-151)		······································	7 022 426	16 204 202	10 020 716	10 575 60
2. Loss for the period (151-148) 154 7.822.426 0 19.036.728 19.036.738 19.036.738 19.036.738 19.036.738 19.036.738 19.036.738 19.036.738 19.036.738			*1.022.428			
ADDITION TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements) XIV. PROFIT OR LOSS FOR THE PERIOD 155			7 922 426		[19,320,001
XIV. PROFIT OR LOSS FOR THE PERIOD 1. Attributable to majority owners 2. Attributable to majority owners 3. Attributable to majority owners 3. Attributable to majority interest 5. Attributable to majority interest 5. Attributable to minority interest 5. Attributable to majority owners 5. Attributable to majority owners 6. Attributable to majority owners 6. Attributable to majority owners 6. Attributable to majority owners 7. Attributable to majority owners 8. Attributable to majority		(104	7.022.420	· · · · · · · · · · · · · · · · · · ·	19.030.720	L
1. Attributable to majority owners 2. Attributable to minority interest 2. Attributable to minority interest 3. Attributable to minority interest 3. Attributable to minority interest 3. Attributable to minority interest 4. PROFIT OR LOSS FOR THE PERIOD (=152) 1. PROFIT OR LOSS FOR THE PERIOD (=152) 1. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165) 1. Exchange differences from international settlement 1. Description of the provided						
2. Attributable to minority interest STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters) 157		1 466	7 700 000	14 551 424	19 040 650	19 604 15
STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters) PROFIT OR LOSS FOR THE PERIOD (=152) 157 -7.822.426 15.204.292 -19.036.728 19.526.68 10.0 0 0 0 0 0 0 0 0 0						
1. PROFIT OR LOSS FOR THE PERIOD (=152)		1 120	-33,340	032.030	-00.070	632,521
II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165) 1. Exchange differences from international settlement 2. Changes in revaluation reserves of long-term tangible and intangible assets 160 3. Profit or loss from re-evaluation of financial assets held for sale 4. Profit or loss from cash flow hedging 5. Profit or loss from hedging of foreign investments 6. Share of other comprehensive income/loss from associated companies 7. Actuarial gains/losses from defined benefit plans III. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD IV. NET OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166) V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) ADDITION TO STATEMENT OF OTHER COMPREHENSIVE INCOME (only for consolidated financial statements) VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributable to majority owners 169 -7.768.880 14.551.434 -18.948.658 18.694.15		157	.7 822 426	16 204 202	10.026.728	10.536.69
1. Exchange differences from International settlement 2. Changes in revaluation reserves of long-term tangible and intangible assets 3. Profit or loss from re-evaluation of financial assets held for sale 4. Profit or loss from re-evaluation of financial assets held for sale 5. Profit or loss from hedging 5. Profit or loss from hedging of foreign investments 6. Share of other comprehensive income/loss from associatied companies 7. Actuarial gains/losses from defined benefit plans 11. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD 12. V. NET OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166) 13. V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167) 14. ADDITION TO STATEMENT OF OTHER COMPREHENSIVE INCOME (only for consolidated financial statements) 15. Attributable to majority owners 16. Attributable to majority owners 16. Share of the company tangents and international statements) 16. Share of other comprehensive income (on the period (158 TO 166)) 17. Attributable to majority owners 18. Share of the period (158 TO 166) 18. Share of the period (158 TO 166) 18. Share of the period (158 TO 166) 19. Share of the period (158 TO 166)						
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5. Profit or loss from hedging of foreign investments 163 —						
6. Share of other comprehensive income/loss from associated companies 164 7. Actuarial gains/losses from defined benefit plans 111. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD 112. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166) 113. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166) 114. TO 167 115. TO 168 115. TO 168 115. TO 168 115. TO 168 1169 1169 1169 1169 1169 1169 1169 1			1	···	····	
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VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD 1. Attributable to majority owners 169 -7.768.880 14.551.434 -18.948.658 18.694.15		1 108	1 -1.022.420	: :3.204.292	-18.030.128	15.320.68
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		1 103	-7.700.880	14,331,434	-10,845.035	· · · · · · · · · · · · · · · · · · ·

Cash flow statement - indirect method period 01.01.2015. to 30.06.2015.

period 01.01.2015, to 30.05.2015. Company: LIBURNIA RIVIERA HOTELI d.d.			
Position	AOP	Previous period	Current period
1	2	3	4
CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	001	-7.822.426	-19.036.728
2. Depreciation and amortisation	002	36,737,216	47.460.891
3. Increase of current liabilities	003	23,233,529	21.968.431
Decrease of current receivables	004		
5.Decrease of inventories	005		0
6. Other cash flow increases	006		0
I. Total increase of cash flow from operating activities	007	52.148.319	50.392.594
Decrease of current liabilities	008		
2. Increase of current receivables	009	15,601,767	10,679,651
3. Increase of inventories	010	4,067,433	2.800.505
4. Other cash flow decreases	011	4,404,291	8,065,600
II. Total decrease of cash flow from operating activities	012	24.073.491	21.545.756
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES	013	28.074.828	28.846.838
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES		'	
Proceeds from sale of non-current assets	015	881.829	427.377
2. Proceeds from sale of non-current financial assets	016		0
3. Interest received	017	307.491	675.416
4. Dividend received	018		0
5. Other proceeds from investing activities	019		0
III. Total cash inflows from investing activities	020	1.189.320	1.102.793
Purchase of non-current assets	021	77,073,951	216.917.612
2. Purchase of non-current financial assets	022		
Other cash outflows from investing activities	023		
IV. Total cash outflows from investing activities	024	77.073.951	216.917.612
B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES	026	75.884.631	215.814.819
CASH FLOW FROM FINANCING ACTIVITIES		······································	
Proceeds from issue of equity securities and debt securities	027		
Proceeds from loans and borrowings	028	64.539.719	165,310,517
3. Other proceeds from financing activities	029	· · · · · · · · · · · · · · · · · · ·	
V. Total cash inflows from financing activities	030	64.539.719	165.310.517
Repayment of loans and bonds	031	20.750.897	15.662.617
2. Dividends paid	032		
3. Repayment of finance lease	033		
4. Purchase of treasury shares	034		
Other cash outflows from financing activities	035		
VI. Total cash outflows from financing activities	036	20.750.897	15.662.617
C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES	037	43,788,822	149,647,900
C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES	038	0	0
Total increases of cash flows	039	0	0
Total decreases of cash flows	040	4.020.981	37.320.081
Cash and cash equivalents at the beginning of period	041	76.938.915	96.619.785
Increase of cash and cash equivalents	042	o	0
Decrease of cash and cash equivalents	043	4.020,981	37,320,081
Cash and cash equivalents at the end of period	044	72,917,934	59,299,704

STATEMENT OF CHANGES IN EQUITY

period 1.1.2015 to 30.6.2015

Position	AOP	Previous year	Current year
1	2	3	4
Subscribed share capital	001	865.553.260	865,553,260
2. Capital reserves	002		
3. Reserves from profit	003	45.211.175	45,216,111
Retained earnings or loss carried forward	004		56.546.856
5. Net profit or loss for the period	005	-7.822.426	-19,036,728
6. Revaluation of tangible assets	006		
7. Revaluation of intangible assets	007	656,646	
8. Revaluation of available for sale assets	008		
9. Other revaliuation	009		
10. Total equity and reserves (AOP 001 to 009)	010	903.598.655	948.279.499
11. Foreign exchenge differences ffrom foreign investments	011		
12. Current and deferred taxes	012		
13. Cash flow hedge	013		
14. Change of accounting policies	014		
15. Correction of significant mistakes of prior period	015		
16. Other changes	016		
17.Total increase or decrease of equity (AOP 011 to 016)	017	0	0
17 a. Attributable to majority owners	018		
17 b. Attributable to minority interest	019		

Management Board Report – consolidated – on the state of the Group Liburnia Riviera Hoteli d.d., Hoteli Cavtat d.d. and Hoteli Metropol d.o.o. 30 June 2015

The consolidated operating results for the period January-June 2015 show that the Group (Liburnia Riviera Hoteli d.d., Hoteli Cavtat d.d. and Hoteli Metropol d.o.o.) is achieving its primary objectives. The Hoteli Metropol d.o.o. Portorož company was acquired on 13 February 2015 (the consolidated report shows and analyses results starting from 1 January 2015).

The acquisition of the Hoteli Metropol d.o.o. company was realised relatively late, which means that the new management will have a relatively restricted influence on business income in 2015 (the reason for this is that most of the sales for the current year, except those through direct channels, begin to be realised a year in advance). In addition, in the year 2015 there will be one-off costs related to the acquisition. The management believes that from 2016 on, the operating result of the Hoteli Metropol d.o.o. company will be of a volume that is typical for the Group.

In the period January-June 2015, the Group had c. 18% more overnight stays compared to the same period last year. Its operating income increased by c. 23% compared to the same period last year, and GOP (gross operating profit) rose by c. 36% compared to the same period last year. The comparison with last year refers to the Liburnia Riviera Hoteli d.d. and Hoteli Cavtat d.d. companies, since Hoteli Metropol were not a separate profit centre within the Hoteli Bernardin d.d. company. Thus, it is not possible to determine income and expenses in the year 2014, although these were realised.

In the period January-June 2015, the Group realised a net extraordinary income of c. 4.0 million kn. In the same period last year, net extraordinary income was c. 11.4 million kn.

Consolidated EBITDA (earnings before interests, taxes and amortisation) amounts to 35.8 million kn. Last year's EBITDA amounted to 33.4 million kn.

The liquidity and solvency ratios and debt to equity and cash flow ratios are strong.

Chairman of the Management Board

Dr. Sc. Igor Šehanović

1 hours

LIBURNIA RIVIERA HOTELI DIONIČKO DRUŠTVO O P A T I J A 13

LIBURNIA RIVIERA HOTELI

ιRΗ

- A Marŝala Tita 198 HR - 51410 OPATIJA
- T + 385 51 710 300
- F + 385 51 710 410
- E contact@remisens.com
- w www.remisens.com

Opatija, 21/07/2015

Statement of persons responsible for the preparation of the reports

Pursuant to Article 407 Paragraph 2 of the Capital Market Act (Official Gazette Nos. 88/08 and 146/08), I declare that to the best of our knowledge the financial reports of the company LIBURNIA RIVIERA HOTELI d.d. Opatija have been prepared in accordance with International Financial Reporting Standards and the Croatian Accounting Act and that they provide a true and fair view of the assets and liabilities, profit and loss and financial operations of the Company and the Company included in the consolidation as a whole for the period from 1, January to 30 June 2015.

Ph.D. Igor Šehanović, Chairman of the Management Board

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LIBURNIA RIVIERA HOTELI DIONIČKO DRUŠTVO O P A T I J A 13