Annex 1		100115510 051155			
		ISSUER'S GENER	AL DATA		
Reporting period:		1.1.2019	to	30.6.2019	
Year:		2019			
Quarter:		1.			
	Quarter	ly financial statem	nents		
egistration number (MB):	04440889	Issuer's ho	ome Member State code:	HR	
Entity's registration number (MBS):	040352133]			
Personal identification number (OIB):	82344583628]	LEI:	74780000L0DH9RUW0I04	
Institution code:	92485				
Name of the issuer:	FTB TURIZAM d.d.				
Postcode and town:	10000	J	ZAGREB		
treet and house number:	MIRAMARSKA 24				
E-mail address:	info@ftb-turizam.co	m			
Web address:	www.ftb-turizam.cor	n			
Number of employees (end of the reporting	414				
Consolidated report:	KD (Ki	N-not consolidated/KD-cor	nsolidated)		
Audited:	RN (RN-not audited/RD-audite	d)		
Names of subsidiarie	s (according to IFRS):		Registered	office:	MB:
HOTELI CAVTAT d.d. C	AVTAT	CAVTAT			91951159924
HOTELI METROPOL d.o	o.o. PORTOROŽ	PORTOROŽ			6767648000
REMISENS HOTEL GRO	OUP d.o.o.	ZAGREB			48407935600
Bookkeeping firm:		(Yes/No)	(name of the	bookkeeping firm)	
Contact person:	Biserka Kamenar (only name and surname	o of the contact person)			
Telephone:	051 710 395	e of the contact person)			
E-mail address:	biserka.kamenar@f	tb-turizam.com			
Audit firm:					
Certified auditor:	(name of the audit firm)				
,	(name and surname)			-	

BALANCE SHEET

balance as at 30 06 2019

		Last day of the	At the reporting date		
Item	ADP code	preceding business year	of the current perio		
1	2	3	4		
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	T			
B) FIXED ASSETS (ADP 003+010+020+031+036)	001 002	399.547.382	385.048.075		
I INTANGIBLE ASSETS (ADP 004 to 009)	002	7.117.194	6.919.593		
1 Research and development	004	7.117.101	0.010.000		
2 Concessions, patents, licences, trademarks, software and other	005	2 200 407	2 101 906		
rights		2.389.497	2.191.896		
3 Goodwill	006	4.707.697	4.707.697		
4 Advances for the purchase of intangible assets	007				
5 Intangible assets in preparation	800				
6 Other intangible assets	009	20.000	20.000		
II TANGIBLE ASSETS (ADP 011 to 019)	010	391.502.479	377.200.869		
1 Land	011	99.139.141	99.139.14		
2 Buildings	012	237.133.626	225.437.60		
3 Plant and equipment 4 Tools, working inventory and transportation assets	013 014	28.670.921	25.645.888 14.997.78		
5 Biological assets	014	15.494.119	14.997.76		
6 Advances for the purchase of tangible assets	015	196.621	50.082		
7 Tangible assets in preparation	017	5.976.222	7.119.359		
8 Other tangible assets	018	3.370.222	80.517		
9 Investment property	019	4.891.829	4.730.500		
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	141.849	141.849		
1 Investments in holdings (shares) of undertakings within the group	021	1111010	1111011		
2 Investments in other securities of undertakings within the group	022				
3 Loans, deposits, etc. to undertakings within the group	023				
Investments in holdings (shares) of companies linked by virtue of participating interests	024				
5 Investment in other securities of companies linked by virtue of participating interests	025				
6 Loans, deposits etc. to companies linked by virtue of participating interests	026				
7 Investments in securities	027	141.849	141.849		
8 Loans, deposits, etc. given	028				
9 Other investments accounted for using the equity method	029				
10 Other fixed financial assets	030				
IV RECEIVABLES (ADP 032 to 035)	031	0	(
1 Receivables from undertakings within the group	032				
2 Receivables from companies linked by virtue of participating interests	033				
3 Customer receivables	034				
4 Other receivables	035				
V DEFERRED TAX ASSETS	036	785.860	785.764		
C) CURRENT ASSETS (ADP 038+046+053+063)	037	52.691.175	63.730.479		
I INVENTORIES (ADP 039 to 045)	038	1.871.340	3.495.449		
1 Raw materials and consumables	039	1.497.961	3.145.96°		
2 Work in progress	040				
3 Finished goods	041				
4 Merchandise	042	17.332	22.61		
5 Advances for inventories	043	356.047	326.877		
6 Fixed assets held for sale	044				
7 Biological assets	045				
II RECEIVABLES (ADP 047 to 052)	046	7.899.417	32.614.64		
Receivables from undertakings within the group Receivables from companies linked by virtue of participating	047 048				
interests					
3 Customer receivables	049	4.866.195			
4 Receivables from employees and members of the undertaking	050	457.558	280.717		
5 Receivables from government and other institutions	051	1.922.958	4.013.69		
6 Other receivables	052	652.706	212.10		

in HRK

III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	33.000.000	0
1 Investments in holdings (shares) of undertakings within the group	054		
2 Investments in other securities of undertakings within the group	055		
3 Loans, deposits, etc. to undertakings within the group	056	33.000.000	
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057		
5 Investment in other securities of companies linked by virtue of participating interests	058		
6 Loans, deposits etc. to companies linked by virtue of participating interests	059		
7 Investments in securities	060		
8 Loans, deposits, etc. given	061		
9 Other financial assets	062		
IV CASH AT BANK AND IN HAND	063	9.920.418	27.620.386
D) PREPAID EXPENSES AND ACCRUED INCOME	064		
E) TOTAL ASSETS (ADP 001+002+037+064)	065	452.238.557	448.778.554
OFF-BALANCE SHEET ITEMS	066		

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	240.865.963	238.033.625
I INITIAL (SUBSCRIBED) CAPITAL	068	202.769.470	202.769.470
II CAPITAL RESERVES	069		
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	33.899.457	35.329.223
1 Legal reserves	071	6.966	6.966
2 Reserves for treasury shares	072	8.963.460	8.963.460
3 Treasury shares and holdings (deductible item)	073	-8.963.460	-8.963.460
4 Statutory reserves	074		
5 Other reserves	075	33.892.491	35.322.257
IV REVALUATION RESERVES	076		
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets available for sale	078		
2 Cash flow hedge - effective portion	079		
3 Hedge of a net investment in a foreign operation - effective portion	080		
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082- 083)	081	-13.317.032	3.416.841
1 Retained profit	082		3.416.841
2 Loss brought forward	083	13.317.032	3.410.041
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	16.733.873	-4.336.420
1 Profit for the business year	085	16.733.873	4.000.420
2 Loss for the business year	086	10.700.070	4.336.420
VIII MINORITY (NON-CONTROLLING) INTEREST	087	780.195	854.511
B) PROVISIONS (ADP 089 to 094)	088	12.903.879	11.922.916
1 Provisions for pensions, termination benefits and similar obligations	089	741.276	765.053
2 Provisions for tax liabilities	000		
3 Provisions for ongoing legal cases	090 091		
4 Provisions for renewal of natural resources	092		
5 Provisions for warranty obligations	093		
6 Other provisions	094	12.162.603	11.157.863
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	124.281.302	132.063.376
1 Liabilities to undertakings within the group	096	121.201.002	102.000.070
2 Liabilities for loans, deposits, etc. of undertakings within the group	097		
3 Liabilities to companies linked by virtue of participating interests	098		
4 Liabilities for loans, deposits etc. of companies linked by virtue of	099		
participating interests			
5 Liabilities for loans, deposits etc. 6 Liabilities to banks and other financial institutions	100	110,000,000	101.050.400
7 Liabilities for advance payments	101 102	113.062.396	121.352.400
8 Liabilities to suppliers	102		
9 Liabilities for securities	103		
10 Other long-term liabilities	105		
11 Deferred tax liability	106	11.218.906	10.710.976
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	74.187.413	66.499.754
1 Liabilities to undertakings within the group	108	37.500.000	00.100.701
, ,		0.1000.000	
2 Liabilities for loans, deposits, etc. of undertakings within the group	109		
3 Liabilities to companies linked by virtue of participating interests	110		
4 Liabilities for loans, deposits etc. of companies linked by virtue of	111		
participating interests			
5 Liabilities for loans, deposits etc.	112	04 500 050	44.005.707
6 Liabilities to banks and other financial institutions 7 Liabilities for advance payments	113	21.589.052	14.085.767
7 Liabilities for advance payments 8 Liabilities to suppliers	114 115	3.733.509	30.316.583
9 Liabilities for securities	116	3.664.581	11.028.101
10 Liabilities to employees	117	2.295.509	3.668.191
11 Taxes, contributions and similar liabilities	118	3.694.533	5.438.652
12 Liabilities arising from the share in the result	119	3.034.333	3.430.032
13 Liabilities arising from fixed assets held for sale	120		
14 Other short-term liabilities	121	1.710.229	1.962.460
E) ACCRUALS AND DEFERRED INCOME	122	1.7 10.220	
			258.883
F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	123	452.238.557	448.778.554
G) OFF-BALANCE SHEET ITEMS	124		

STATEMENT OF PROFIT OR LOSS

for the period 01.01.2019.to 30.06.2019.

Submitter: FTB TURIZAM d.d.

Same period of the previous year **Current period** Item Cumulative Cumulative Quarter Quarter 1 2 3 5 6 4 I OPERATING INCOME (ADP 126 to 130) 125 63,468,183 57.125.67 63,449,019 1 Income from sales with undertakings within the group 126 2 Income from sales (outside group) 127 61.070.984 55.637.606 60.994.850 56.804.782 3 Income from the use of own products, goods and services 128 4 Other operating income with undertakings within the group 129 5 Other operating income (outside the group) 130 2.397.199 1.488.064 2.454.169 1.176.066 II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153) 131 64.941.037 41.725.25 66,447,137 43.922.690 1 Changes in inventories of work in progress and finished goods 132 2 Material costs (ADP 134 to 136) 133 a) Costs of raw materials and consumables 134 8.561.055 7.551.732 8.383.813 7.494.057 b) Costs of goods sold 135 965 760 304 304 c) Other external costs 11.451.145 8.174.783 13.522.273 8.826.322 136 3 Staff costs (ADP 138 to 140) 15.614.951 137 11.296.816 16.386.274 11.659.419 a) Net salaries and wages 138 9.387.260 6.984.020 10.054.108 7.416.629 b) Tax and contributions from salary costs 139 4.023.112 2.729.059 4.106.608 2.686.427 c) Contributions on salaries 140 2.204.579 1.583.737 2.225.558 1.556.363 4 Depreciation 20.854.025 141 22.584.637 10.603.774 10.438.035 5 Other costs 142 5.892.682 4.008.666 6.980.629 5.195.476 6 Value adjustments (ADP 144+145) 143 a) fixed assets other than financial assets 144 71.283 71.118 64.231 53.489 145 764.319 17.607 255.588 255.588 b) current assets other than financial assets 7 Provisions (ADP 147 to 152) 146 a) Provisions for pensions, termination benefits and similar obligations 147 b) Provisions for tax liabilities 148 c) Provisions for ongoing legal cases 149 d) Provisions for renewal of natural resources 150 e) Provisions for warranty obligations 151 f) Other provisions 152 8 Other operating expenses 153 **III FINANCIAL INCOME** (ADP 155 to 164) 44.506.593 44.484.391 284.664 154 1 Income from investments in holdings (shares) of undertakings within 155 44.412.407 44.412.407 the group 2 Income from investments in holdings (shares) of companies linked by 156 virtue of participating interests 3 Income from other long-term financial investment and loans granted 157 to undertakings within the group 4 Other interest income from operations with undertakings within the 158 5 Exchange rate differences and other financial income from operations 159 with undertakings within the group 6 Income from other long-term financial investments and loans 160 7 Other interest income 161 94 186 71.984 278 006 46 8 Exchange rate differences and other financial income 162 6.658 5.731 9 Unrealised gains (income) from financial assets 163 10 Other financial income 164 IV FINANCIAL EXPENSES (ADP 166 to 172) 165 1 Interest expenses and similar expenses with undertakings within the 166 2 Exchange rate differences and other expenses from operations with 167 undertakings within the group 3 Interest expenses and similar expenses 168 1.700.846 956.497 1.520.472 628.522 4 Exchange rate differences and other expenses 169 63.865 63.865 33.335 21.089 5 Unrealised losses (expenses) from financial assets 170 6 Value adjustments of financial assets (net) 171 7 Other financial expenses 172 SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE 173 OF PARTICIPATING INTERESTS 174 VI SHARE IN PROFIT FROM JOINT VENTURES VIL SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF 175 PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES 176 IX TOTAL INCOME (ADP 125+154+173 + 174) 177 107.974.776 101.610.061 63.733.683 57.986.625 **TOTAL EXPENDITURE** (ADP 131+165+175 + 176) 178 66,705,748 42,745,618 68.000.944 44.572.301 XI PRE-TAX PROFIT OR LOSS (ADP 177-178) 179 41,269,028 58.864.443 13,414,324 1 Pre-tax profit (ADP 177-178) 180 58.864.443 13.414.324 41.269.028 2 Pre-tax loss (ADP 178-177) 181 182 XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182) 41,269,028 58.864.443 -4.267.261 13.414.324 183 1 Profit for the period (ADP 179-182) 184 41,269,028 58 864 443 13,414,324 2 Loss for the period (ADP 182-179) 185

in HRK

DISCONTINUED OPERATIONS (to be filled in by undertakings subjec	t to IFRS only	with discontinued	operations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	186	0	0	0	0
(ADP 187-188)		U	U	U	U
1 Pre-tax profit from discontinued operations	187				
2 Pre-tax loss on discontinued operations	188				
XV INCOME TAX OF DISCONTINUED OPERATIONS	189				
1 Discontinued operations profit for the period (ADP 186-189)	190				
2 Discontinued operations loss for the period (ADP 189-186)	191				
TOTAL OPERATIONS (to be filled in only by undertakings subject to l		continued operation	ns)		
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193				
2 Pre-tax loss (ADP 192)	194				
XVII INCOME TAX (ADP 182+189)	195				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196				
1 Profit for the period (ADP 192-195)	197				
2 Loss for the period (ADP 195-192)	198				
APPENDIX to the P&L (to be filled in by undertakings that draw up co			,		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	41.269.028	17.279.601	-4.267.261	13.414.324
1 Attributable to owners of the parent	200	41.196.240	17.249.186	-4.336.420	13.382.840
2 Attributable to minority (non-controlling) interest	201	72.788	30.415	69.159	31.484
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by	undertakings	subject to IFRS)			
PROFIT OR LOSS FOR THE PERIOD	202	41.269.028	58.864.443	-4.267.261	13.414.324
I 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				
2 Changes in revaluation reserves of fixed tangible and intangible asset					
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206				
4 Profit or loss arising from effective cash flow hedging	207				
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208				
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209				
7 Actuarial gains/losses on the defined benefit obligation	210				
8 Other changes in equity unrelated to owners	211				
II TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212				
V 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	41.269.028	58.864.443	-4.267.261	13.414.324
APPENDIX to the Statement on comprehensive income (to be filled in	by undertak	ings that draw up c	onsolidated statem	ents)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	41.269.028		-4.267.261	13.414.324
1 Attributable to owners of the parent	216	41.196.240	17.249.186	-4.336.420	13.382.840
2 Attributable to minority (non-controlling) interest	217	72.788	30.415	69.159	31.484

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

in HRK

Cash flow from operating activities 19	Submitter: FTB TURIZAM d.d.			in HRK
Cash flow from operating activities 1 Pro-lax profit 2 Adjustments (ADP 003 to 010): 2 Adjustments (ADP 003 to 010): 3 Adjustments (ADP 003 to 010): 3 Depreciation 3 Depreciation 3 Depreciation 3 Depreciation 4 Depreciation 5 Depreciation 5 Depreciation 5 Depreciation 5 Depreciation 5 Depreciation 5 Depreciation 6 Depreciation 6 Depreciation 6 Depreciation 6 Depreciation 6 Depreciation 6 Depreciation 7 Depreciation 7 Depreciation 7 Depreciation 7 Depreciation 7 Depreciation 7 Depreciation 8 Depreciation 8 Depreciation 9 Depre				Current period
IP-etas pote	•	2	3	4
2 Adultaments (ADP 0031 to 010):		l 001	41.260.020	4 267 261
20 Description 10 D	<u>'</u>			
Discription and losses from sale and value adjustment of fixed tangible and interapplie assets Oil and and losses from sale and unrealised gains and losses and value adjustment of traincial assets Oil Interest and dividend income Oil Oi				
adjustment of Minarcial assets 000 006 006 007	b) Gains and losses from sale and value adjustment of fixed tangible and		22.00 1.007	20.00020
el Interest expenses 077	c) Gains and losses from sale and unrealised gains and losses and value	005		
Provisions 008	d) Interest and dividend income	006		
December	e) Interest expenses	007		
10 10 11 12 14 12 15 16 15 16 16 16 16 16				
Cash		009		
ADP 001-002 3 10-380 / 12 5.989 688 15.486 / 15	losses	010	-44.412.407	
a) Increase or decrease in short-term liabilities b) Increase or decrease in inventories c) Increase or decrease in inventories d) Office increase or decrease in inventories d) Office increase or decrease in inventories d) Office increase or decrease in inventories d) Increase or decrease in inventories d) Office increase or decrease in working capital d) Office increase or decrease in ordinary increase of increase or increase in increase or increase in increase or increase in increase or increase or increase or increase or increase or increase or	I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	19.441.258	16.586.764
Di Increase or decrease in short-term receivables 014 .22 105.872 .20.124.035 .20 Increase or decrease in working capital 016 .25 440.955 .32.03.353 .1624.109 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955 .32.03.374 .25 440.955		012	5.999.698	15.446.610
Office increase or decrease in inventories 015 1.393.353 1.624.109 1.60 1.	,			
In the company of t	,			
I Cash from operations (ADP 011+012)	,		1.393.353	1.624.109
Interest paid 1.392.282 1.234.249	,		25 440 056	22 022 274
1,939,207 -2,976,493 -2,976,493 -2,199,467 -2,976,493 -2,199,467 -2,7822,632 -2,199,467 -2	. ,			
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) Q20 22.109.467 27.822.632 Cash flow from investment activities 1 Cash receipts from sales of fixed tangible and intangible assets Q21 23 33.969 260.737 Q23 33.969 260.737 Q24 45 Q25 3 Q25				
1 Cash receipts from sales of fixed tangible and intangible assets 2 Cash receipts from sales of financial instruments 3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 8 (Defence of the cash receipts from investment activities (ADP 021 to 026) 8 (Defence of the cash receipts from investment activities (ADP 021 to 026) 9 (Defence of the acquisition of financial instruments 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of the acquisition of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of the	'			
1 Cash receipts from sales of fixed tangible and intangible assets 2 Cash receipts from sales of financial instruments 3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 8 (Defence of the cash receipts from investment activities (ADP 021 to 026) 8 (Defence of the cash receipts from investment activities (ADP 021 to 026) 9 (Defence of the acquisition of financial instruments 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of the acquisition of the acquisition of a subsidiary, net of cash acquired 9 (Defence of the acquisition of the	Cash flow from investment activities			
3 Interest received	Cash receipts from sales of fixed tangible and intangible assets	021		
3 Interest received	2 Cash receipts from sales of financial instruments	022		
4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 10 Cash payments for the purchase of fixed tangible and intangible assets 2 Cash payments for the purchase of fixed tangible and intangible assets 2 Cash payments for the acquisition of financial instruments 3 Cash payments for the acquisition of financial instruments 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 4 Caquisition of a subsidiary, net of cash acquired 5 Cither cash payments from investment activities 8 O32 1 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities (ADP 028 to 032) 9 V Total cash payments from investment activities 1 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the increase in initial (subscribed) capital 3 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from financing activities 4 Cother cash receipts from financing activities 5 V Total cash receipts from financing activities 6 V Total cash receipts from financing activities 7 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 9 Cash payments for the repayment of treative principals, loans and other borrowings and debt financial instruments 9 Cash payments for financing activities 1 Cash payments for financing activities 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 9 Cash payments for the repeription of treasury shares and decrease in initial (subscribed) capital 9 Cash payments from financing activities 1 Cash payments from financing activities 1 Unrealised exchange rate differences in respect of cash and cash equivalents 1 Unrealised exchange rate differences in respect o			33 969	260 737
5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 1026 11 Total cash receipts from investment activities 11 Cash payments for the purchase of fixed tangible and intangible assets 12 Cash payments for the acquisition of financial instruments 12 Cash payments for the acquisition of financial instruments 13 Cash payments for loans and deposits for the period 14 Acquisition of a subsidiary, net of cash acquired 15 Other cash payments from investment activities 16 Cash receipts from investment activities 17 Cash flow from financing activities 18 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 19 Cash receipts from the issue of equity financial instruments and debt financial instruments 10 Cash receipts from the issue of equity financial instruments and debt financial instruments 10 Cash receipts from financing activities 10 Cash receipts from financing activities 10 Cash receipts from financing activities 10 Cash receipts from financial instruments 10 Cash receipts from financial instruments 10 Cash receipts from financial activities (ADP 035 to 038) 11 Cash payments for the repayment of credit principals, loans and other borrowings 12 Cash payments for the repayment of credit principals, loans and other borrowings 13 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 14 Cash payments for financial instruments 15 Cash payments for financial instruments 16 Cash payments for finance lease 17 Cash payments for finance lease 18 Cash payments for finance lease 19 Cash payments for finance lease 19 Cash payments for finance lease 10 Cash payments for finance l			00.000	200.707
III Total cash receipts from investment activities (ADP 021 to 026) 1 Cash payments for the purchase of fixed tangible and intangible assets 2 Cash payments for the acquisition of financial instruments 3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash receipts from the increase in initial (subscribed) capital Cash flow from financing activities 1 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 3 Cash receipts from from gactivities 1 Cash receipts from from gactivities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for the repayment of treatily principals, loans and other borrowings and debt financial instruments 2 Cash payments for the repayment of the subscribed payments for the redemption of treasury shares and decrease in initial (subscribed) capital 2 Cash payments for financing activities 3 Cash payments for the redemption of treasury shares and decrease in odd 4 Cash payments from financing activities 4 Cash payments from financing activities (ADP 040 to 044) 5 Cher cash payments from financing activities 5 Other cash payments from financing activities 1 Unrealised exchange rate differences in respect of cas				
Cash payments for the purchase of fixed tangible and intangible assets Cash payments for the acquisition of financial instruments Cash payments for loans and deposits for the period Cash payments for loans and deposits for the period Cash payments from investment activities Other cash payments from investment activities (ADP 028 to 032) V Total cash payments from investment activities (ADP 028 to 032) Cash flow from financing activities Cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from treasure of the financial instruments and debt financial instruments Cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) V Total cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments Cash payments for dividends Cash payments for finance lease V Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities VI Total cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities VI Total cash payments from financin	6 Other cash receipts from investment activities	026		
2 Cash payments for the acquisition of financial instruments 3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities 10 V Total cash payments from investment activities (ADP 028 to 032) 10 V Total cash payments from investment activities (ADP 028 to 032) 11 Cash receipts from financing activities 12 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the increase in initial (subscribed) capital 3 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from cerift principals, loans and other borrowings 4 Other cash receipts from financing activities 4 V Total cash receipts from financing activities 5 V Total cash receipts from financing activities (ADP 035 to 038) 7 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for finance lease 5 Other cash payments from financing activities (ADP 040 to 044) 7 Control cash payments from financing activities 7 Other cash payments from financing activities (ADP 040 to 044) 8 Cash payments from financing activities 9 Other cash payments from financing activities (ADP 040 to 044) 9 Other cash payments from financing activities 9 Other cash payments from financing activities 10 Other cash payments from financing activities 11 Other cash payments from financing activities (ADP 040 to 044) 12 Other cash payments from financing activities 13 Other cash payments from financing activities 14 Other cash payments from financing activities 15 Other cash payments from financing activities 16 Other cash payments from financing activities 17 Ot	III Total cash receipts from investment activities (ADP 021 to 026)	027	33.969	260.737
3 Cash payments for loans and deposits for the period 4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) IV Total cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from the increase in initial (subscribed) capital Cash receipts from credit principals, loans and other borrowings Cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financial instruments Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments Cash payments for dividends Cash payments for dividends Cash payments for dividends Cash payments for finance lease Coher cash payments from financing activities (ADP 040 to 044) Coher cash payments from financing activities (ADP 040 to 044) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments from financing activities (ADP 039 +045) Coher cash payments	1 Cash payments for the purchase of fixed tangible and intangible assets	028	-44.348.901	-7.211.484
4 Acquisition of a subsidiary, net of cash acquired 5 Other cash payments from investment activities 10 Total cash payments from investment activities (ADP 028 to 032) 10 Total cash payments from investment activities (ADP 028 to 032) 11 Total cash payments from investment activities (ADP 027 +033) 12 Cash FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 13 Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for finance lease 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for finance lease 5 Other cash payments from financing activities 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 10 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 11 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 12 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 13 Control Cash FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 14 Con	2 Cash payments for the acquisition of financial instruments	029		
5 Other cash payments from investment activities IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 028 to 032) IV Total cash payments from investment activities (ADP 027 +033) IV Total cash FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) IV Total cash receipts from the increase in initial (subscribed) capital IV Cash fecelpts from the increase in initial (subscribed) capital IV Cash receipts from the increase in initial (subscribed) capital IV Total cash receipts from the increase in initial (subscribed) capital IV Total cash receipts from credit principals, loans and other borrowings IV Total cash receipts from financing activities (ADP 035 to 038) IV Total cash receipts from financing activities (ADP 035 to 038) IV Total cash receipts from financial instruments IV Total cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments IV Total cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments IV Total cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments IV Total cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments IV Total cash payments for financial instruments IV Total cash payments for financial instruments IV Total cash payments for financial instruments IV Total cash payments from financing activities IV Total cash payments from financing activities IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities (ADP 040 to 044) IV Total cash payments from financing activities		030		
N Total cash payments from investment activities (ADP 028 to 032)				
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 034 -44.314.932 -6.950.747 Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) 045 -34.736.520 -48.171.917 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -7.236.520 -3.171.917 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD(ADP F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP	5 Other cash payments from investment activities	032		
Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD(ADP 049 52.762.771 9.920.418 PC CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23.320.786 27.620.386	IV Total cash payments from investment activities (ADP 028 to 032)	033	-44.348.901	-7.211.484
1 Cash receipts from the increase in initial (subscribed) capital 2 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities 5 V Total cash receipts from financing activities (ADP 035 to 038) 7 V Total cash receipts from financing activities (ADP 035 to 038) 9 V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities 4 Cash payments from financing activities 5 Other cash payments from financing activities (ADP 040 to 044) 6 VI Total cash payments from financing activities (ADP 040 to 044) 7 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 7 Unrealised exchange rate differences in respect of cash and cash equivalents 7 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 8 C) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD ADP 049 5 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 049 5 CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 050 050 050 050 050 050 050 050 05	B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-44.314.932	-6.950.747
financial instruments 3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities		035	i i	
4 Other cash receipts from financing activities V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386		036		
V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 and other payments from financing activities (ADP 048 and other payments from financing activities (ADP 049 base) 27.500.000 45.000.000 -48.171.917 043	3 Cash receipts from credit principals, loans and other borrowings	037	27.500.000	45.000.000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386	·		27 500 000	45,000,000
borrowings and debt financial instruments 2 Cash payments for dividends 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386				
3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386	· · ·		-10.042.300	-40.171.917
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044) O45 -34.736.520 -48.171.917 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23.320.786 27.620.386				
initial (subscribed) capital 5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386		042		
5 Other cash payments from financing activities VI Total cash payments from financing activities (ADP 040 to 044) O45 -34.736.520 -48.171.917 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386		043	-94.020	
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386		044	-24.000.000	
1 Unrealised exchange rate differences in respect of cash and cash equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386	VI Total cash payments from financing activities (ADP 040 to 044)	045	-34.736.520	-48.171.917
equivalents D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23 320 786 27 620 386	C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-7.236.520	-3.171.917
020+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048 -29.441.985 17.699.968 52.762.771 9.920.418	,	047		
PERIOD 9.920.418 F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 050 23.920.786 27.620.386	· · · · · · · · · · · · · · · · · · ·	048	-29.441.985	17.699.968
· 1 050 1 23 320 7861 27 620 3861		049	52.762.771	9.920.418
	F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	23.320.786	27.620.386

STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CF for the period from 1.1.2019 to	30.6.2019	Laoiii														in HRK	
101 the period from 1.1.2013 to	30.0.2013	Attributable to owners of the parent										IIIIII					
ltem	ADP code	Initial (subscribed) capital		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	Minority (non- controlling) interest	Total capital and reserves
1	2	3		5		7		9							16 (3 to 6 - 7 + 8 to 15)		18 (16+17)
Previous period																	
1 Balance on the first day of the previous business year	01	202.769.470		2.939				39.135.312					-2.919.734	20.161.723	259.149.710	664.693	259.814.403
2 Changes in accounting policies	02														0		0
3 Correction of errors	03														0		0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	202.769.470	0	2.939	0	0	0	39.135.312	C	0	O	0	-2.919.734	20.161.723	259.149.710	664.693	259.814.403
5 Profit/loss of the period	05	0	0	0	0	0	O	0		C	C	0	0	41.196.240	41.196.240	76.778	41.273.018
6 Exchange rate differences from translation of foreign operations	06	0	0	0	C	0	C			C	C	0	0	C	0		0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0		C	C	0			0		0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	Ċ	0	Ö	0	C		C	0			0		0
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0		C		0	i		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	C	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			3444444444					0		0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0								0		0
13 Other changes in equity unrelated to owners	13			4.027	94.020	94.020		-37.315.198					14.621.989	-20.161.723	-42.850.905		-42.850.905
14 Tax on transactions recognised directly in equity	14	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
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16														0		0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17														0		0
18 Redemption of treasury shares/holdings	18														0		0
19 Payment of share in profit/dividend	19														0		0
20 Other distribution to owners	20														0		0
21 Transfer to reserves according to the annual schedule	21														0		0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22														0		0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	202.769.470	0	6.966	94.020	94.020	o	1.820.114	C	0	o	0	11.702.255	41.196.240	257.495.045	741.471	258.236.516
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by unde	rtakings that dr	raw up financial statem	nents in accordance w	rith the IFRS)													
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	24	0	0	4.027	94.020	94.020	0	-37.315.198	C	0	O	o	14.621.989	-20.161.723	-42.850.905	o	-42.850.905
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	25	0	0	4.027	94.020	94.020	0	-37.315.198	C	o	C	0	14.621.989	21.034.517	-1.654.665	76.778	-1.577.887
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	0	0	0	0

Current period															
	27			1						1					
1 Balance on the first day of the current business year		202.769.470		6.966	8.963.460	8.963.460	0	33.892.491			-	3.317.032 16.733	73 240.085.768	780.195	240.865.963
2 Changes in accounting policies	28												0		0
3 Correction of errors	29												C		0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	202.769.470		0 6.966	8.963.460	8.963.460	0	33.892.491	0	0	0 -	3.317.032 16.733	240.085.768	780.195	240.865.963
5 Profit/loss of the period	31	0		0 0	0	0	0	0	0	0	0	0 -4.336	-4.336.420	74.316	-4.262.104
6 Exchange rate differences from translation of foreign operations	32	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		d		0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0		0 0	0	0	0	0	0	1	0		0		0
9 Profit or loss arising from effective cash flow hedge	35	0		0 0	0	0	0	0	0	0	0		O		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			O		0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	37	0		0 0	0	0	0						O		0
12 Actuarial gains/losses on the defined benefit obligation	38	0		0 0	0	0	0						0		0
13 Other changes in equity unrelated to owners	39							1.429.766				6.733.873 -16.733	1.429.766		1.429.766
14 Tax on transactions recognised directly in equity	40	0		0 0	0	0	0						C		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
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42												C		0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43												0		0
18 Redemption of treasury shares/holdings	44												0		0
19 Payment of share in profit/dividend	45												0		0
20 Other distribution to owners	46												C		0
21 Transfer to reserves according to the annual schedule	47												C		0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48												C		0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	202.769.470		0 6.966	8.963.460	8.963.460	0	35.322.257	0	0	0	3.416.841 -4.336	237.179.114	854.511	238.033.625
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	rtakings that dra	aw up financial statem	nents in accordance	with the IFRS)					<u> </u>						
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX	50	0		0 0	0	0	0	1.429.766	0	0	0	6.733.873 -16.733	1.429.766	0	1.429.766
(ADP 32 to 40)															
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0		0	0	0	0	1.429.766	0	0	0 .	6.733.873 -21.070	-2.906.654	74.316	-2.832.338
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	0	0

Management Board Report on the state of the FTB TURIZAM Group for the period January-June 2019

The consolidated operating results of the FTB TURIZAM Group (Hoteli Cavtat d.d., Hoteli Metropol d.o.o., Remisens Hotel Group d.o.o. and FTB TURIZAM d.d.) for the period January-June 2019 show that the Group is achieving its primary objectives.

Operating income, which also includes extraordinary income (in the attached report), increased by c. 1% or 855,000 kn compared to the same period last year. According to the Usali report, the operating income category, which includes revenues from accommodation, board and extra food and beverages, sports, and other operating income (that is, without extraordinary income) in the observed period was c. 61.9 million kn, which is at the level of last year's result. Income from accommodation and boarding food and beverages services was c. 55.9 million kn, which is also at the level of last year's result, while boarding food and beverages expenses were c. 6.1 million kn, which is c. 391,000 kn less compared to last year.

Total direct salaries and labour costs for the accommodation, food & beverages, and sports & recreation departments were 8% or 999,000 kn higher than last year. This is for the most part because of the decision of the HC d.d. Management Board stipulating that for the season 2019, each employee who has a contract of employment of indefinite duration under the collective agreement will receive a monthly non-taxable sum of 500.00 kn for June, July, August and September 2019. In addition, each seasonal worker who has a contract of employment for the season 2019, that is, for June, July, August and September, will receive a one-off non-taxable sum of 2,000.00 kn together with the salary for September.

Unallocated payroll costs for administration, marketing and sales (central allocation), entertainment, and technical services increased compared to last year by c. 12% or 550,000 kn. Total salaries and labour costs increased by 9% or 1.5 million kn compared to last year's figure, while gross salaries ('bruto 2') increased by c. 5% or 771,000 kn compared to last year. The reason for this was the formation of a new business operations organisation with the aim of completely separating from the LRH d.d. company in terms of management and systems. For this reason, during 2019 contracts for providing consultancy services in different business domains were concluded, and the company also additionally employed new staff according to its business needs.

Total unallocated expenditures (administration, sales and marketing, entertainment, technical services and energy) increased compared to last year by c. 32% or 2.2 million kn (the formation of a new organisation structure of the company after separating from the LRH d.d. company).

Total other departmental costs (accommodation, food and beverages, and sports) decreased compared to last year by c. 3% or 199,000 kn.

According to the observed operating income and expenses for the period January-June 2019, GOP (gross operating profit) was c. 19.8 million kn, while in the same period last year it was c. 23.2 million kn.

In the period January-June 2019, the financial result decreased by 44.0 million kn compared to last year. The reason for this was that last year's result was affected by the decision of the General Assembly (June 2018) to pay out a total of 40,338,000.00 kn of the retained profit from the previous years of the Hoteli Cavtat d.d. company to the only shareholder of the FTB TURIZAM d.d. company. Apart from this, it was also influenced by income from dividends and participation in the profit (c. 4.1 million kn), based on the decision to pay out the retained profit for the year 2017 from the HM d.o.o. company to the HC d.d. company.

The extraordinary operating result for the period January-June 2019 was c. 1.0 million kn. Extraordinary income was c. 1.6 million kn (the largest part refers to the release of long-term reserves, the release of bonus reserves, and income from collected receivables). Extraordinary expenses were c. 547,000 kn (for the most part unpaid claims and costs from previous years). The extraordinary operating result for the same observed period last year was 181,000 kn, of which extraordinary income was 1.5 million kn, and extraordinary expenses 1.3 million kn.

Consolidated EBITDA (net profit + income tax + interest costs + amortisation + depreciation) was c. 17.5 million kn, while in the same period last year it was c. 65.4 million kn.

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

Member of the Management Board

Jasnica Juroš

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Zagreb, 29/07/2019

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 FTB TURIZAM d.d. Zagreb 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 2019.

Jaspica Juroš,

Member of the Management Board