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Biograd na Moru, 03rd May 2019

ZAGREB STOCK EXCHANGE Inc. Ivana Lučića 2a 10 000 Zagreb

ISIN: HRILRARA0009 SECURITY: ILRA-R-A

QUOTATION: Official Market, Zagreb Stock Exchange Inc.

Subject: Notice of submission of the Annual Business report for 2018 in pdf in a new form

ILIRIJA d.d., Tina Ujevića 7, Tax No.: 05951496767, posted the Annual business report for 2018 in pdf. format on the website of the Zagreb Stock Exchange (Zagrebačka burza d.d.), <a href="https://www.zse.hr">www.zse.hr</a>, on 12th April 2019.

Considering the prescribed new forms, ILIRIJA d.d. submits the Annual business report for 2018 in pdf. format in a new form thereby noting that the data has not changed compared to that previously posted.

Sincerely yours,

Management Board

RIJA dionicko drusto ugostitelistvo i turizati Biograd na Moru

Goran Ražnjević

Attachment:

1. Annual business report for 2018 - new form

1	SSUER'S GENERAL	DATA		
Reporting period:	01.01.2018	to	31.12.2018	
Year:	2018	5		
Annua	l financial stateme	nts		
gistration number (MB): 03311953	Issuer's ho	me Memb State cod		
Entity's registration number (MBS): 060032302				
Personal identification number (OIB): 05951496767		LE	EI: 747800000VOGH8Q3K5K76	
Institution code: 1271				
Name of the issuer: LIRIJA d.d. BIOGRA	D NA MORU			
Postcode and town: 23210		BIOGRA	D NA MORU	
reet and house number: TINA UJEVIĆA 7				
E-mail address: ilirija@zd.t-com.hr				
Web address: www.ilirijabiograd.	com			
Number of employees 252				
Consolidated report: KN (K	N-not consolidated/KD-co	nsolidated	)	
Audited: RD	(RN-not audited/RD-audite	ed)		
Names of subsidiaries (according to IFRS)		Registere	d office:	MB:
Bookkeeping firm:	(Yes/No)	(name of	the bookkeeping firm)	
Contact person: STRPIĆ ZORKA	me of the contact person)			
Telephone: 023/383178	or the contact person)			
E-mail address: zorkas@ilirijabiogi	rad.com			
Audit firm: REVICON d.o.o. Z				
(name of the audit firm Certified auditor: MARTINA MUSTA				
(name and surname)	10			

		Last day of the	in H
Item 3	ADP code	preceding business year	At the reporting da of the current period
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	1 0	
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	411.817.035	439.597.3
I INTANGIBLE ASSETS (ADP 004 to 009)  1 Research and development	003	278.837	370.3
2 Concessions, patents, licences, trademarks, software and other	005	0	
rights 3 Goodwill	006	0	
4 Advance payments for purchase of intangible assets	007	0	
5 Intangible assets in preparation 6 Other intangible assets	008	0 278,837	370.3
II TANGIBLE ASSETS (ADP 011 to 019)	010	411.499.504	439.188.2
1 Land 2 Buildings	011	43.295.283	43.295.2
3 Plant and equipment	012 013	242.521.819 43.949.750	257.064.4 59.648.7
4 Tools, working inventory and transportation assets	014	0	
5 Biological assets 6 Advance payments for purchase of tangible assets	015 016	1.116.739	888.5
7 Tangible assets in preparation	017	1.849.974	601.6
8 Other tangible assets 9 Investment property	018	0	
II FIXED FINANCIAL ASSETS (ADP 021 to 030)	019 020	78.765.939 38.694	77.689.5 38.6
1 Investments in holdings (shares) of undertakings within the group	021	0	
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group	022	38.694	38.6
4 Investments in holdings (shares) of companies linked by virtue of	023	0	
participating interest	024	0	
5 Investment in other securities of companies linked by virtue of participating interest	025	0	
6 Loans, deposits etc. given to companies linked by virtue of			
participating interest	026	0	
7 Investments in securities 8 Loans, deposits, etc. given	027	0	
9 Other investments accounted for using the equity method	028 029	0	
10 Other fixed financial assets	030	0	
V RECEIVABLES (ADP 032 to 035)  1 Receivables from undertakings within the group	031	0	
2 Receivables from companies linked by virtue of participating	032	0	
nterests 3 Customer receivables	033	0	
4 Other receivables	034	0	
V. Deferred tax assets C) CURRENT ASSETS (ADP 038+046+053+063)	036	0	
INVENTORIES (ADP 039 to 045)	037	14.240.228 2.070.087	18.041.4 2.305.1
1 Raw materials	039	2.070.087	2.305.1
2 Work in progress	040	0	
3 Finished goods 4 Merchandise	041 042	0	
5 Advance payments for inventories	043	0	
6 Fixed assets held for sale 7 Biological assets	044	0	
RECEIVABLES (ADP 047 to 052)	045 046	8.127.481	8.285.7
1 Receivables from undertakings within the group	047	0	0.200.7
2 Receivables from companies linked by virtue of participating interest	048	0	
3 Customer receivables	049	6,772,049	5,700,7
4 Receivables from employees and members of the undertaking	050	872.104	691.0
5 Receivables from government and other institutions 6 Other receivables	051 052	483.328 0	1.693.5
II SHORT-TERM FINANCIAL ASSETS (ADP 054 to 062)	053	2.531.796	2.152.0
1 Investments in holdings (shares) of undertakings within the group	054	0	
Investments in other securities of undertakings within the group     Loans, deposits, etc. to undertakings within the group	055 056	0	
4 Investments in holdings (shares) of companies linked by virtue of	057	0	
participating interest 5 investment in other securities of companies linked by virtue of			
participating interest	058	0	
6 Loans, deposits etc. given to companies linked by virtue of articipating interest	059	0	
7 Investments in securities	060	0	
8 Loans, deposits, etc. given 9 Other financial assets	061 062	2.531.796	2.152.0
V CASH AT BANK AND IN HAND	062	1.510.864	5.298.4
) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0.200.7
F) TOTAL ASSETS (ADP 001+002+037+064) DFF-BALANCE SHEET ITEMS	065	426.057.263	457.638.7
IABILITIES	066	0	
CAPITAL AND RESERVES (ADP 068 to	067	294.216.185	317.135.3
INITIAL (SUBSCRIBED) CAPITAL CAPITAL RESERVES	068 069	229.146.480 2.723.874	229.146.4 2.932.3
RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	22.758.390	25.895.1
1 Legal reserves 2 Reserves for treasury shares	071	9.477.986	12.477.9
2 Reserves for treasury shares 3 Treasury shares and holdings (deductible item)	072 073	6.975.716 -1.217.992	6.975.7 -1.081.2
4 Statutory reserves	074	0	
5 Other reserves / REVALUATION RESERVES	075	7.522.680	7.522.6
FAIR VALUE RESERVES (ADP 078 to 080)	076 077	0	-
1 Fair value of financial assets available for sale	078	0	
Cash flow hedge - effective portion     Hedge of a net investment in a foreign operation - effective portion	079	0	
RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-	080	12.348.497	20,000
83) 1 Retained profit	081		29.366.2
2 Loss brought forward	082 083	12.348.497	29.366.2
II PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	27.238.944	29.795.1
1 Profit for the business year	085	27.238.944	29.795.1
2 Loss for the business year  III MINORITY (NON-CONTROLLING) INTEREST	086 087	0	
PROVISIONS (ADP 089 to 094)	088	0	
1 Provisions for pensions, termination benefits and similar obligations	089	0	
2 Provisions for tax liabilities	090	0	
3 Provisions for ongoing legal cases	091	0	
4 Provisions for renewal of natural resources 5 Provisions for warranty obligations	092 093	0	
	093	0	
6 Other provisions	095	102.844.372	103,363.0
) LONG-TERM LIABILITIES (ADP 096 to 106)		0	
) LONG-TERM LIABILITIES (ADP 996 to 106) 1 Liabilities towards undertakings within the group	096		
) LONG-TERM LIABILITIES (ADP 096 to 106)  1 Liabilities towards undertakings within the group  2 Liabilities for loans, deposits, etc. to companies within the group	097	0	
) LONG-TERM LIABILITIES (ADP 996 to 106) 1 Liabilities towards undertakings within the group			

6 Liabilities towards banks and other financial institutions	101	102.844.372	103.363,082
7 Liabilities for advance payments	102	0	C
8 Liabilities towards suppliers	103	0	0
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	0	0
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	27.067.090	35.197.988
1 Liabilities towards undertakings within the group	108	0	0
2 Liabilities for loans, deposits, etc. to companies within the group	109	0	0
3 Liabilities towards companies linked by virtue of participating interest	110	0	0
Liabilities for loans, deposits etc. of companies linked by virtue of participating interest	111	0	0
5 Liabilities for loans, deposits etc.	112	0	0
6 Liabilities towards banks and other financial institutions	113	10.973.271	13.372.716
7 Liabilities for advance payments	114	0	0
8 Liabilities towards suppliers	115	8.080.224	13,909,591
9 Liabilities for securities	116	0	0
10 Liabilities towards employees	117	1.988.594	2,415,605
11 Taxes, contributions and similar liabilities	118	4.713.710	4.176.543
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	1.311.291	1.323.533
E) ACCRUALS AND DEFERRED INCOME	122	1.929.616	1.942.329
F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	123	426.057.263	457.638.775
G) OFF-BALANCE SHEET ITEMS	124	0	0

## STATEMENT OF PROFIT OR LOSS

for the period 01.01.2018. to 31.12.2018.

ltem	ADP	Same period of the	
	code	previous year	Current period
LOPERATING INCOME (ADD 4004 400)	2	3	4
I OPERATING INCOME (ADP 126 to 130)	125	149.515.545	159.490.11
1 Income from sales with undertakings within the group	126	85.649	75.14
2 Income from sales (outside group)	127	147.074.566	157.887.59
3 Income from the use of own products, goods and services	128	20.260	36.75
4 Other operating income with undertakings within the group	129	0	
5 Other operating income (outside the group)	130	2.335.070	1.490.610
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	112.026.307	119.629.524
1 Changes in inventories of work in progress and finished goods	132	0	(
2 Material costs (ADP 134 to 136)	133	41.443.582	42.402.724
a) Costs of raw material	134	22.588.537	23.269.427
b) Costs of goods sold	135	0	23.203.421
c) Other external costs	136	18.855.045	19.133.297
3 Staff costs (ADP 138 to 140)	137	35.265.395	38.668.915
a) Net salaries and wages	138	21.487.137	
b) Tax and contributions from salaries expenses	139		23.386.708
c) Contributions on salaries	140	8.602.348	9.598.379
4 Depreciation	141	5.175.910	5.683.828
5 Other expenses		11.146.901	12.796.897
6 Value adjustments (ADP 144+145)	142	23.238.397	24.366.259
a) fixed assets other than financial assets	143	0	0
b) current assets other than financial assets	144	0	0
7 Provisions (ADP 147 to 152)	145	0	0
a) Provisions for pensions, termination benefits and similar obligations	146	0	0
b) Provisions for tax liabilities	147	0	0
c) Provisions for ongoing legal cases	148	0	0
d) Provisions for renewal of natural resources	149	0	0
	150	0	0
e) Provisions for warranty obligations	151	0	0
f) Other provisions	152	0	0
8 Other operating expenses	153	932.032	1.394.729
II FINANCIAL INCOME (ADP 155 to 164)	154	961.132	1.558.765
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interest	156	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0
4 Other interest income from operations with undertakings within the group	158	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0
6 Income from other long-term financial investments and loans	160	0	0
7 Other interest income	161	0	0
8 Exchange rate differences and other financial income	162	961.132	1.558.765
9 Unrealised gains (income) from financial assets	163	0	0
10 Other financial income	164	0	0
V FINANCIAL EXPENDITURE (ADP 166 to 172)	165	4.564.586	4.384.189
1 Interest expenses and similar expenses with undertakings within the roup	166	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0
3 Interest expenses and similar expenses	168	4.564.586	4.384.189
4 Exchange rate differences and other expenses	169	0	0
5 Unrealised losses (expenses) from financial assets	170	0	0
6 Value adjustments of financial assets (net)	171	0	0
7 Other financial expenses	172	0	0
SHARE IN PROFIT FROM COMPANIES LINKED BY VIRTUE OF ARTICIPATING INTEREST	173	0	0

VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF			
PARTICIPATING INTEREST	175	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176		0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	150.476.677	161.048.880
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	116.590.893	124.013.713
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	33.885.784	37.035.167
1 Pre-tax profit (ADP 177-178)	180	33.885.784	37.035.167
2 Pre-tax loss (ADP 178-177)	181	0	0
XII INCOME TAX	182	6.646.840	7.240.037
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	27.238.944	29.795.130
1 Profit for the period (ADP 179-182)	184	27.238.944	29.795.130
2 Loss for the period (ADP 182-179)	185	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to	IFRS only with	n discontinued operations)	
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	186	0	0
(ADP 187-188)	407		
1 Pre-tax profit from discontinued operations	187	0	0
2 Pre-tax loss on discontinued operations  XV INCOME TAX OF DISCONTINUED OPERATIONS	188	0	0
1 Discontinued operations profit for the period (ADP 186-189)	189	0	0
	190	. 0	0
2 Discontinued operations loss for the period (ADP 189-186) TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF	191	0	0
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)			
1 Pre-tax profit (ADP 192)	192	0	0
2 Pre-tax profit (ADP 192)	193	0	0
XVII INCOME TAX (ADP 182+189)	194 195	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	195	0	0
1 Profit for the period (ADP 192-195)	197	0	0
2 Loss for the period (ADP 195-192)	198	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons		I financial statements)	U
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	ol	0
1 Attributable to owners of the parent	200	0	0
2 Attributable to minority (non-controlling) interest	201	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by un			U
I PROFIT OR LOSS FOR THE PERIOD	202	ol	0
II OTHER COMPREHENSIVE PROFIT/LOSS BEFORE TAX			
(ADP 204 to 211)	203	0	0
1 Exchange rate differences from translation of foreign operations	204	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0
3 Profit or loss arising from re-evaluation of financial assets available for	206	0	0
sale			
4 Profit or loss arising from effective cash flow hedging	207	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0
6 Share in other comprehensive income/loss of companies linked by	209	0	0
virtue of participating interest			
7 Actuarial gains/losses on defined remuneration plans	210	0	0
8 Other changes in equity unrelated to owners	211	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	0	0
APPENDIX to the Statement on comprehensive income (to be filled in b	y entrepreneurs	who draw up consolidated	d statements)
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP		ı	
216+217)	215	0	0
1 Attributable to owners of the parent	216	0	0
2 Attributable to minority (non-controlling) interest	217	0	0

## STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2018 . to 31.12.2018

in HRK

Cash flow from operating activities  1 Pre-lax profit  2 Adjustments (ADP 003 to 010):  3 Depreciation  b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets  c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets  d) Interest and dividend income  e) Interest expenses  f) Provisions  g) Exchange rate differences (unrealised)  h) Other adjustments for non-cash transactions and unrealised gains and losses  l) Increase or decrease in short-term facilities  1 Cash flow increase or decrease in short-term facilities  b) Increase or decrease in short-term facilities  c) Other increase or decrease in inventories  d) Other increase or decrease in inventories  1 Cash from operations (ADP 011-012)  d) Increase or decrease in inventories  1 Cash receipts from sales of fixed tangible and intangible assets  2 Cash receipts from sales of fixed tangible and intangible assets  2 Cash payments for the purchase of fixed tangible and intangible assets  1 Cash payments for the purchase of fixed tangible and intangible assets  1 Cash payments for	Same period of the	
Cash flow from operating activities  1 Pre-tax profit  2 Adjustments (ADP 003 to 010): a) Depreciation b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets d) Interest and dividend income e) Interest expenses f) Provisions g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses  10 Other adjustments for non-cash transactions and unrealised gains and losses 11 Cash flow increase or decrease before changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables c) Increase or decrease in short-term receivables d) Other increase or decrease in the working capital l) Increase or decrease in short-term receivables d) Other increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from operations (ADP 011+012) l) Increase or decrease in interest on the working capital li Cash from operations (ADP 011+012) l) Increase or decrease in interest on the working capital l) Increase or decrease in interest on the working capital l) Increase or decrease in interest on the working capital l) Increase or decrease in interest on the working capital l) Increase or decrease in interest on the working capital l) Increase or decrease in interest on the working capital lo	previous year	Current period
1 Pre-tax profit 2 Adjustments (ADP 003 to 010): a) Depreciation 002 a) Depreciation 003 b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets d) Interest and dividend income e) Interest expenses 007 f) Provisions g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses 1 Cash flow increase or decrease before changes in the working capital (ADP 001+002) 3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term liabilities c) Increase or decrease in inventories d) Other increase or decrease in inventories d) Other increase or decrease in inventories d) Other increase or decrease in inventories d) I cash from operations (ADP 011+012) 14 Interest paid 5 income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) Cash flow from investment activities 1 Cash receipts from sales of fixed tangible and intangible assets 021 2 Cash receipts from sales of fixed tangible and intangible assets 022 3 Interest received 4 Dividends received 923 3 Interest received 10 Cash payments for the purchase of fixed tangible and intangible assets 026 1 Cash payments for the acquisition of financial instruments 022 1 Cash payments for the purchase of fixed tangible and intangible assets 026 1 Cash payments for the acquisition of financial instruments 027 1 Cash payments for the acquisition of financial instruments 028 1 Cash payments for the purchase of fixed tangible and intangible assets 028 1 Cash payments for the purchase of fixed tangible and intangible assets 028 1 Cash payments for the receipts from investment activities (ADP 021 to 026) 1 Cash payments for the purchase of fixed tangible and intangible assets 028 1 Cash payments for the receipts from financial instruments 030 031 032 034 045 046 047 047 048 048 049 049 049 049 040 040 0	3	4
2 Adjustments (ADP 003 to 010): a) Depreciation b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets d) Interest and dividend income e) Interest and dividend income g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses 1 Cash flow increase or decrease before changes in the working capital (ADP 001+002) 3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables c) Increase or decrease in short-term receivables d) Other increase or decrease in the working capital lI Cash from operations (ADP 011+012) d) Increase or decrease in the working capital lI Cash from operations (ADP 011+012) d) Increase or decrease in the working capital li Cash from perations (ADP 011+012) d) Increase or decrease in inventories d) Other increase or decrease in the working capital li Cash from perations (ADP 011+012) d) Increase or decrease in inventories d) Other increase or decrease in the working capital li Cash from perations (ADP 011+012) d) Increase or decrease in inventories d) Other increase or decrease in the working capital li Cash receipts from sales of fixed tangible and intangible assets  1 Cash receipts from sales of fixed tangible and intangible assets  2 Cash receipts from sales of fixed tangible and intangible assets lil Total cash receipts from investment activities (ADP 021 to 026)  1 Cash payments for the acquisition of financial instruments 3 Cash payments for the acquisition of financial instruments 3 Cash payments from investment activities (ADP 028 to 032) l) Cash payments from investment activities (ADP 028 to 032)  2 Cash receipts from the increase of initial (subscribed) capital 1 Cash paymen	20.005.704	07.005.405
a) Depreciation b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets d) Interest and dividend income e) Interest expenses f) Provisions g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses l Cash flow increase or decrease before changes in the working capital (ADP 001+002) 3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables c) Increase or decrease in inventories d) Other increase or decrease in inventories d) Other increase or decrease in inventories d) Other increase or decrease in inventories d) It cash from operations (ADP 011+012) d) Increase or decrease in inventories d) It cash from operations (ADP 011+012) d) Increase or decrease in inventories d) It cash from operations (ADP 011+012) d) Increase or decrease or inventories d) It cash from operations (ADP 011+012) d) Increase or decrease or inventories d) It cash from operations (ADP 011+012) d) Increase or decrease or inventories d) It cash from operations (ADP 011+012) d) Increase or decrease or inventories d) It cash from operations (ADP 011+012) d) It cash from operations (ADP 011+012) d) It cash from operations (ADP 011+012) d) It cash receipts from sales of fixed tangible and intangible assets  021 2 Cash receipts from sales of fixed tangible and intangible assets 022 d) Dividends received d) Dividends received d) Dividends received d) Dividends received d) Dividends receipts from investment activities 026 d) Universal receipts from investment activities (ADP 021 to 026) d) Cash payments for the acquisition of financial instruments 029 d) Cash payments for the acquisition of financial instruments 029 d) Cash payments for the one of the period d) Analysis of the acquisition of financial instruments 029 d) Cash payments from investment activities (AD	33.885.784 11.146.901	37.035.167 12.796.897
b) Gains and losses from sale and value adjustment of fixed tangible and Intangible assets  C) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets  d) Interest and dividend income e) Interest expenses p) Provisions g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses 1 Cash flow increase or decrease before changes in the working capital (ADP 001+002) 3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in short-term receivables c) Increase or decrease in inventories d) Other increase or decrease in the working capital increase or decrease in inventories d) Other increase or decrease in the working capital increase or decrease in the working capital increase or decrease in the working capital increase or decrease in inventories d) Other increase or decrease in the working capital increase or decrease in the working capital increase or decrease in inventories d) Other cash receipts from sales of fixed tangible and intangible assets  c) Cash flow from Investment activities in Total cash receipts from investment activities (ADP 021 to 026) c) Cash payments for the purchase of fixed tangible and Intangible assets  c) Cash payments for the purchase of fixed tangible and Intangible assets  c) Cash payments for the purchase of fixed tangible and Intangible assets  c) Cash payments for onas and deposits for the period c) Other cash payments from investment activ	11.146.901	12.796.897
walue adjustment of financial assets d) Interest and dividend income e) Interest expenses 1007 f) Provisions 008 g) Exchange rate differences (unrealised) h) Other adjustments for non-cash transactions and unrealised gains and losses 1 Cash flow increase or decrease before changes in the working capital (ADP 001+002) 3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities 013 b) Increase or decrease in short-term receivables 0) Increase or decrease in short-term receivables 0) Other increase or decrease in inventories 10 Other increase or decrease in the working capital 11 Cash from operations (ADP 011+012) 12 Increase or decrease in inventories 13 Increase or decrease in the working capital 14 Interest paid 15 Income tax paid 16 Increase or decrease in the working capital 17 Increase or decrease in the working capital 18 Income tax paid 19 Other increase or decrease in the working capital 19 Other one tax paid 10 Other one tax paid 11 Other one tax paid 12 Other one tax paid 12 Other one tax paid 12 Other one tax paid 13 Other one tax paid 14 Other one tax paid 15 Other cash receipts from investment activities 10 Other one tax paid 10 Other one tax paid one tax paid one tax paid one tax paid 10 Other one tax paid one tax p	0	0
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Cash flow increase or decrease before changes in the working capital (ADP 001+002)   011   012   014   015   016   012   018   016   016   017   018   019   018   018   019   018   019	0	0
apital (ADP 001+002)  3 Changes in the working capital (ADP 013 to 016) a) Increase or decrease in short-term liabilities b) Increase or decrease in inventories c) Increase or decrease in inventories d) Other increase or decrease in inventories d) Other increase or decrease in the working capital 016 II Cash from operations (ADP 011+012) 4 Interest paid 5 Income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020  Cash flow from Investment activities 1 Cash receipts from sales of fixed tangible and intangible assets 021 2 Cash receipts from sales of fixed tangible and intangible assets 022 3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 025 6 Other cash receipts from investment activities 026 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 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 3 Cash payments for loans and deposits for the period 3 Cash payments from investment activities IV Total cash payments from investment activities 1 Cash receipts from the increase of initial (subscribed) capital 3 Cash receipts from the increase of initial (subscribed) capital 4 Other cash receipts from financing activities 1 Cash receipts from the increase of initial (subscribed) capital 3 Cash receipts from the increase of initial (subscribed) capital 4 Other cash receipts from financing activities 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activiti	0	0
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b) Increase or decrease in short-term receivables c) Increase or decrease in inventories d) Other increase or decrease in the working capital 11 Cash from operations (ADP 011+012) 4 Interest paid 5 Income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020 Cash flow from investment activities 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 1 Cash payments for the purchase of fixed tangible and intangible assets 1 Cash receipts from investment activities 2 Cash payments for the purchase of fixed tangible and intangible assets 2 Cash payments for the acquisition of financial instruments 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 1 Cash receipts from investment activities 2 IV Total cash payments from investment activities (ADP 028 to 032) 3 IN Total cash payments from investment activities (ADP 028 to 032) 3 Cash flow from financing activities 1 Cash receipts from the increase of initial (subscribed) capital 2 Cash receipts from the increase of initial (subscribed) capital 3 Cash receipts from the increase of initial (subscribed) capital 4 Other cash receipts from financing activities 5 Cash payments for the repayment of 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 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities 0 Cash payments for the redemption of tre	-4.552.949	5.944.954
c) Increase or decrease in inventories d) Other increase or decrease in the working capital 016 II Cash from operations (ADP 011+012) 017 4 Interest paid 018 5 Income tax paid 019 019 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020 Cash flow from investment activities 1 Cash receipts from sales of fixed tangible and intangible assets 021 2 Cash receipts from sales of financial instruments 022 3 Interest received 023 4 Dividends received 024 5 Cash receipts from repayment of loans and deposits 025 6 Other cash receipts from investment activities 026 III Total cash receipts from investment activities (ADP 021 to 026) 027 1 Cash payments for the purchase of fixed tangible and intangible assets 028 2 Cash payments for loans and deposits of the period 030 4 Acquisition of a subsidiary, net of cash acquired 031 5 Other cash payments from investment activities 032 IV Total cash payments from investment activities 032 IV Total cash payments from investment activities (ADP 028 to 032) 033 IN Total cash payments from investment activities (ADP 028 to 032) 033 IN Total cash payments from investment activities (ADP 028 to 032) 034 Cash receipts from the increase of initial (subscribed) capital 035 1 Cash receipts from the increase of initial (subscribed) capital 035 1 Cash receipts from the increase of initial (subscribed) capital 036 1 Cash receipts from the increase of initial (subscribed) capital 036 1 Cash receipts from the increase of initial (subscribed) capital 036 1 Cash receipts from financing activities 038 039 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 036 038 039 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 040 040 040 041 041 042 042 042 042 043 1041 044 045 044 045 045 044 045 045 045 045	-6.268.071	9.521.993
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Il Cash from operations (ADP 011+012) 4 Interest paid 5 Income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020  Cash flow from investment activities 1 Cash receipts from sales of fixed tangible and intangible assets 021 2 Cash receipts from sales of financial instruments 022 3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 1 Cash payments for the purchase of fixed tangible and intangible assets 1 Cash payments for the purchase of fixed tangible and intangible assets 1 Cash payments for the acquisition of financial instruments 1 Cash payments for the acquisition of financial instruments 2 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 1 Cash payments from investment activities 2 Cash payments from investment activities 3 Cash payments from investment activities 3 Cash receipts from the increase of initial (subscribed) capital 2 Cash receipts from the increase of initial (subscribed) capital 3 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from the increase of initial (subscribed) capital 4 Other cash receipts from financing activities 5 Cash receipts from the repayment of credit principals, loans and other borrowings 4 Other 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 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities 1 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activiti	48.274 197.790	-235.099 -136.463
4 Interest paid 5 Income tax paid A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)  Cash flow from Investment activities  1 Cash receipts from sales of fixed tangible and intangible assets 021 2 Cash receipts from sales of financial instruments 022 3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities (ADP 021 to 026)  III Total cash receipts from investment activities (ADP 021 to 026) 027 1 Cash payments for the purchase of fixed tangible and intangible assets 2 Cash payments for the acquisition of financial instruments 0 Cash payments for loans and deposits for the period 0 A Acquisition of a subsidiary, net of cash acquired 0 Sold A Acquisition of a subsidiary, net of cash acquired 0 Sold A Cash payments from investment activities (ADP 028 to 032)  IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities 1 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from tredit principals, loans and other borrowings 4 Other 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities	40.479.736	55.777.018
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)  Cash flow from investment activities  1 Cash receipts from sales of fixed tangible and intangible assets  2 Cash receipts from sales of financial instruments  3 Interest received  4 Dividends receipts from investment activities  5 Cash receipts from repayment of loans and deposits  6 Other cash receipts from investment activities (ADP 021 to 026)  11 Cash payments for the purchase of fixed tangible and intangible assets  2 Cash payments for the acquisition of financial instruments  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  1V Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities  1 Cash receipts from the increase of initial (subscribed) capital  2 Cash receipts from the increase of initial (subscribed) capital  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 payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  2 Dividends paid  3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  2 Dividends paid  3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital	0	0.777.010
Cash flow from investment activities  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  1 Cash payments for the purchase of fixed tangible and intangible assets  2 Cash payments for the acquisition of financial instruments  2 Cash payments for the acquisition of financial instruments  2 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  1 Cash payments from investment activities  1 Cash payments from investment activities (ADP 028 to 032)  1 V Total cash payments from investment activities (ADP 027 +033)  2 Cash receipts from the increase of initial (subscribed) capital  2 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 the issue of equity financial instruments and debt financial instruments  3 Cash receipts from finencing activities  4 Other 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 Dividends paid  3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  4 Cash payments for finance lease  4 Cash payments from financing activities  5 Other cash payments from financing activities  6 Other cash payments from financing activities  7 Other cash payments from financing activities  8 Other cash payments from financing activities	ō	0
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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 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 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 1 Cash payments from investment activities 1 Cash payments from investment activities (ADP 028 to 032) 1 V Total cash payments from investment activities (ADP 028 to 032) 2 V Total cash payments from investment activities (ADP 027 +033) 3 D NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 4 Cash receipts from the increase of initial (subscribed) capital 5 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 4 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 5 Dividends paid 6 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 7 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 7 Cash payments from financing activities 8 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 8 Cash payments from financing activities 9 Cash payments from financing activities (ADP 040 to 044)		
3 Interest received 4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities (ADP 021 to 026)  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 (ADP 028 to 032)  IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities 1 Cash receipts from the increase of 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)	0	0
4 Dividends received 5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 1026 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 1 Cash payments from investment activities 1 Cash payments from investment activities 1 Cash payments from investment activities (ADP 028 to 032) 1 Cash flow from financing activities 1 Cash receipts from the increase of 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 0 Cash receipts from the repayment of credit principals, loans and other borrowings 4 Other 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities 0 VTotal cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities 0 VTotal cash payments for finance lease 4 Cash payments from financing activities 0 Cash payments from financing activities	0	0
5 Cash receipts from repayment of loans and deposits 6 Other cash receipts from investment activities 026 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 1 Cash payments from investment activities (ADP 028 to 032) 1V Total cash payments from investment activities (ADP 028 to 032) 2 IV Total cash payments from investment activities (ADP 027 +033) 3 B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 4 Cash receipts from the increase of initial (subscribed) capital 5 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 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  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)	0	0
6 Other cash receipts from investment activities (ADP 021 to 026)  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 1 Cash payments from investment activities (ADP 028 to 032)  IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities 1 Cash receipts from the increase of 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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities  VI Total cash payments from financing activities  VI Total cash payments from financing activities  O44  VI Total cash payments from financing activities (ADP 040 to 044)	0	0
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  1V Total cash payments from investment activities (ADP 028 to 032)  2N Total cash payments from investment activities (ADP 028 to 032)  3 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  4 Cash flow from financing activities  1 Cash receipts from the increase of 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 Dividends paid  3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  2 Dividends paid  3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities  VI Total cash payments from financing activities  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities  1 Cash payments from financing activities (ADP 040 to 044)	0	0
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 1 Cash payments from investment activities (ADP 028 to 032) 1 V Total cash payments from investment activities (ADP 028 to 032) 2 N Total cash payments from investment activities (ADP 027 +033) 3 NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 4 Cash receipts from the increase of initial (subscribed) capital 5 Cash receipts from the issue of equity financial instruments and debt financial instruments 6 Cash receipts from credit principals, loans and other borrowings 7 Other 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 credit principals, loans and other borrowings and debt financial instruments 9 Dividends paid 9 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 9 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 9 Other cash payments from financing activities (ADP 040 to 044) 9 Other cash payments from financing activities (ADP 040 to 044)	281.749	0
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 1032 IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities 1 Cash receipts from the increase of 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 (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 Dividends paid 3 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities (ADP 040 to 044) VI Total cash payments from financing activities (ADP 040 to 044)	281.749	0
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 (032) IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities 1 Cash receipts from the increase of 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 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities  044  VI Total cash payments from financing activities (ADP 040 to 044)  045	-24.618.457	-27.780.273
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 financing activities 1 Cash receipts from the increase of 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 on the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 3 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities 1 Cash payments from financing activities (ADP 040 to 044) 1 Cash payments from financing activities (ADP 040 to 044)	0	0
5 Other cash payments from investment activities 032  IV Total cash payments from investment activities (ADP 028 to 032) 033  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 034  Cash flow from financing activities 1 Cash receipts from the increase of initial (subscribed) capital 035 2 Cash receipts from the issue of equity financial instruments and debt financial instruments 3 Cash receipts from credit principals, loans and other borrowings 037 4 Other cash receipts from financing activities 038  V Total cash receipts from financing activities (ADP 035 to 038) 039  1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 2 Dividends paid 041 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 043  5 Other cash payments from financing activities (ADP 040 to 044) 045	0	0
IV Total cash payments from investment activities (ADP 028 to 032)  B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)  Cash flow from financing activities  1 Cash receipts from the increase of 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 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities  O44  VI Total cash payments from financing activities (ADP 040 to 044)	0	0
Cash flow from financing activities  1 Cash receipts from the increase of 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 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	-24.618.457	-27.780.273
1 Cash receipts from the increase of 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 Dividends paid 3 Cash payments for finance lease 4 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of 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)	-24.336.708	-27.780.273
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 Dividends paid 3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045		
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 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	0	0
4 Other 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 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	0	0
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 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	8.278.442	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments  2 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	0	0
borrowings and debt financial instruments  2 Dividends paid  3 Cash payments for finance lease  4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	8.278.442	0
3 Cash payments for finance lease 4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	-8.258.038	-7.280.673
4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital 5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	-7.920.059	-7.208.998
initial (subscribed) capital  5 Other cash payments from financing activities  VI Total cash payments from financing activities (ADP 040 to 044)  045	-3.626.910	-6.324.054
VI Total cash payments from financing activities (ADP 040 to 044) 045	-677.575	-357.900
	-4.768.648	-3.037.514
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046	-25.251.230	-24.209.139
	-16.972.788	-24.209.139
1 Unrealised exchange rate differences in cash and cash equivalents 047	0	0
D) NET INCREASE OR DECREASE OF CASH FLOWS (ADP 020+034+046+047) 048	-829.760	3.787.606
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD 049	2.340.622	1.510.864
F) CASH AND CASH EQUIVALENTS AT THE END OF PERIOD(ADP 048+049)	1.510,862	5.298.470

## STATEMENT OF CASH FLOWS - direct method for the period 01.01.2018 to 31.12.2018

in HRK

Submitter: ILIRIJA d.d. BIOGRAD NA MORU			in HR
Item	ADP code	Same period of the previous year	Current period
Cash flow from operating activities	2	3	4
1 Cash receipts from customers	001	I 01	
Cash receipts from royalties, fees, commissions and other revenue	001	0	
3 Cash receipts from insurance premiums	002		
4 Cash receipts from tax refund	004		
5 Cash payments to suppliers	005		
6 Cash payments to employees	006		
7 Cash payments for insurance premiums	007	0	
8 Other cash receipts and payments	800	0	
I Cash from operations (ADP 001 to 008)	009	0	
9 Interest paid	010	0	
10 Income tax paid	011	0	(
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 009 to 011)	012	0	(
Cash flow from investment activities			
Cash receipts from sales of fixed tangible and intangible assets	013	0	(
2 Cash receipts from sales of financial instruments	014	0	
3 Interest received	015		
4 Dividends received	016	0	
5 Cash receipts from repayment of loans and deposits	017	0	
6 Other cash receipts from investment activities	018	0	
II Total cash receipts from investment activities (ADP 013 to 018)	019	0	
Cash payments for the purchase of fixed tangible and intangible assets	020	0	
2 Cash payments for the acquisition of financial instruments	021	0	(
3 Cash payments for loans and deposits	022	0	
4 Acquisition of a subsidiary, net of cash acquired	023		
5 Other cash payments from investment activities	024	0	
III Total cash payments from investment activities (ADP 020 to 024)	025	0	C
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 019 + 025)	026	0	C
Cash flow from financing activities			
1 Cash receipts from the increase of initial (subscribed) capital	027	l ol	C
Cash receipts the from issue of equity financial instruments and debt financial instruments	028	0	
3 Cash receipts from credit principals, loans and other borrowings	029	0	0
4 Other cash receipts from financing activities	030		C
IV Total cash receipts from financing activities (ADP 027 to 030)	031	0	0
Cash payments for the repayment of credit principals, loans     andother borrowings and debt financial instruments	032	0	C
2 Cash payments for dividends	033	0	
3 Cash payments for finance lease	034	0	0
4 Cash payments for the redemption of treasury shares and decrease		0	<u>U</u>
of initial (subscribed) capital	035	0	0
5 Other cash payments from financing activities	036	0	0
V Total cash payments from financing activities (ADP 032 to 036)	037	0	0
C) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 031 +037)	038	0	0
1 Unrealised exchange rate differences in cash and cash equivalents	039	0	0
D) NET INCREASE OR DECREASE OF CASH FLOWS (ADP	040	0	0
012+026+038+039) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD	041	0	
F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD (ADP	041	٧	U
040+041)	042	0	0

STATEMENT OF CHANGES IN EQUITY for the period from 01.01.2018 to 31.12.2018

	ADP code	initia) (subjectible) capital	Capital reserves		Reserves for Wastry shares	Transury shares and holdings (deductible Herr) 7	Statulojy mjerver 8	Other resolves.	Revenuellan (eserves 10	all veilige of impost assets (able for sale,	Hedge Investm scrive portion forsign serve	of a net sent (n.s. Retained pr peration loss broad et live forward fo	ofice Profittiess ght the pusing year	rfor Total attyth	makin Mindrity (controlling) of the telephonest	Total capital reserves
Previous patical T Balance on the first day of the previous business year T Cannow an accounted replicace	2.8	174.977.880	26 723 874	9.477.986	6.975.716	540.417	0	7,522 690	0	0	0	0 19.87	0.143 30.67	8046 275.6	33 908	0 275.683
3 Correction of errors	00	0	0.0	0 0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
3 Portitions of the next cay of the previous dustriess year (155edeca) (ALP Of to 5) Portitions of the next cay.	2 8	174.977.880	26723.874	9,477,986	6.975.716	540.417	0	7.522.000	0	0	0	78.61 0	0.143 30.67	8.045 275.61	63 506	0 275.683
6 Exchange rate differences from translation of foreign operations	90	0	0	0	1		19	00/1/1	00		0 0	00	0/1/1/1	00	0 0	0 0
/ Changes in revaluation reserves of fixed tangible and intangible essets:	20					97	9	119	0	9	0	9	0	0	6	0
8 Profit or loss arraing from re-evaluation of financial assets available for sale	80		9	9			19	1		9	0	18	0	0	0	0
9 Gains or losses on efficient cash flow hedging.  10 Gains or losses arising from effective hedge of a net invastment in a foreign.	8 9	9	9/	0	9	0	0	9	9	9/	11/1/10	9	0	0	0	0
operation 11 Share in other comprehensive incomedoss of companies linked by virtue of	2 7								111111111111111111111111111111111111111	1110	11/16	0	0	0	0	0
participating interest. 12 Actuarial garnallosses on defined benefit plans.	12 1		,0	9 0	900			0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
13 Other changes in equity unrelated to owners 14 Tax on transactions recognised directly in equity	£ ±	54.168.600	-24.000.000	00	00	00	00	000	000	00	00	0 -7.52	1646 -3437	7.102 19.209	0 852	18 209
15 increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptry settlement procedure)	ş	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 increase of initial (subscribed) capital by reinvesting profit	ş	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase of Initial (subscribed) capital arising from the pre-bankruptcy sottlement proceedure.	4	0	0	0	0	0	0	0	0	0	0	0	G	e		
18 Redemption of treasury shares/holdings	82 :	0	0	o	0	677.576	0	0	0	0	0		0	0 677	7.575	779- 0
Is regiment of state in policionaterio 20 Other distribution to owners	2.4	0 0	0 0	0 0	0 0	00	0 0	0 0	0 0	0 0	0.0	0 0	00	00	0 0	0.0
21 Transfer to reserves by annual schedule 22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	00	0 0	00	00	0 0	00	0 0	00	0 0	0 0	00	00	00	0 0	0.0
23 Balance on the last day of the previous business year reporting period (ADP 04 to 22)	23	229.146.480	2723.674	9.477.986	8,975,716	1,217,892	0	7.522.680	0	0	0	0 12.348	1 497 27.238	3.844 284.216.	6.185	294.216
OCTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, MET OF TAX (ADP 00 td.)	ortaxings in at a	54.168.600	-24.000.000	ance with the IPPS	0	0	0	0	0	·	0	0 -7.521	3,437	7.102 19.200	298.0	19.200.
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP- 05-24)	28	54.168.600	-24 000 000	0	0	0	0	0	0	0	0	0 -7.621	646 -3.437	7 102 19 209 85	9.852	19.209
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED	96						The second section of the second section is a second section of the section of th									
RECILT IN EQUIT (ALP 19 to Z.)		September 1			Control of the last				•		>	•		9	-0/1 0/0	119
1 Balance on the first day of the current business year Changes in accounting policies 1 Consequent of second	28 25	229.146.480	2723674	9.477.986	6975.718	1.217.962	0 0 0	7 522 679	0.0	0 0	0.0	0 11832	0 27.756	3384 254.21	0 196	294 216
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	9 8	229.146.480	2773874	9 477 995	8175718	1 217 002	0 0	0 0 0 0 7 8 9 7 8 9	0 0	0 0	0 6	0	0	0 100	0	
S Profibloss of the period	34	11/1/8	0////	10/1/1/10	0////	10/1/10/	11/10	1111118	Tillion	10/11/	11101111	11/0/1/1	0	0	0	200-210
o exchange rate ornereness from translation of soleign operations.  7 Changes in revaluation reserves of fixed tengible and intangible assets.	33 33		0 0	0.0	0 0	0 0	000	000	000	0 6	0 0	9 19	000	0 0	0 0	
8 Profit or loss arising from re-evaluation of financial assets available for sale	8				0				11/1/16	111		110	> 0	> 6		
9 Gains or losses on efficient cash flow hedging	35			10	10	0	10		11	11/10	100	0		0		
10 Gains or losses arising from effective hedge of a net investment in a foreign operation.	38	10	1	0	-	1	10		0	10	11/10		0	0	0	All the second second
11 Share in other comprehensive income/loss of companies linked by virtue of conficients interest.	37	10		10		10		0	0	0	0	0	0	0		
12 Actuarial gainstiosses on defined remuneration plans 13 Cher chances, in equity unrelated to comes	38	111111111111111111111111111111111111111	0 000	0	90	0000	00	0 0	0	0 0	0	o	0	0	0	
Tax on transactions recognised directly in equity	40	211116	111110	0////	11/10	488,000	0/////	0 0	00	0 0	0 0	0 17.534		0 23.27	0000	23.270
15 increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptby settlement procedure)	2	0	0	0	٥	0	0	0	0	0	0	0	0	0	0	
16 increase of initial (authorithed) capital by reinvesting profit	42	٥	0	٥	٥	0	0	0	0	٥	٥	0	0	0	0	
17 Increase of Initial (subscribed) capital arising from the pre-bankrupkcy settlement procedure	43	0	0	0	0	0	0	٥	0	0	o	0	0	0	0	
18 Redemption of treasury shares/holdings 19 Payment of share in profit/dividend	4 94	00	0 0	0.0	0.0	351.488	0 0	00	00	00	0 0	0 0	00	0 0	488	392
Other distribution to owners Transfer to reserves by annual schedule	46	0 0	00	00	00	00	00	0.0	000	00	00	000	000		00	
Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
Sealance on the rast day of the current business year reporting period (AL) (AL) (AL) (AL) (AL) (AL) (AL) (AL)	49	229 146,480	2,932,388	12.477.986	\$.975.718	1.081,205	0	7.522.679	0	0	0	0 29.366	29.795	130 317.13	135.377	317,135.2
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX	99	0	208.514	3.000.000	0	-486 285	0	0	0	0	0	0 17.694	2000	72.00	9	34 2200
(ADP 32 to 40)  I COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+51)	20	0	208.514	3,000,000	0	-488.285	0	0	0	0	0	0 17.694	2000	785	989	28.270
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED	\$	•	•			15.0 4000	•									
RECTLY IN EQUITY (ADP 41 to 48)	;			1		201 Mbs			5	9	0	0	0	07	498	7197