

Annex 1.

Reporting period

1.1.2018

to

31.12.2018

Quarterly financial report TFI-POD

Tax number (MB): 03166619

Company registration number (MRS): 040008080

Personal identification number (OIB): 15573308024

Issuing company: LIBURNIA RIVIERA HOTELI d.d. OPATIJA

Postal code and place: 51410 Opatija

Street and house number: MARŠALA TITA 198

E-mail address: liburnia@liburnia.hrInternet address: www.liburnia.hr

Municipality/city code and name: 302

County code and name: 8 PRIMORSKO GORANSKA ŽUPANIJA

Number of employees: 586

(period end)

Consolidated report: NO

NKD code: 5510

Companies of the consolidation subject (according to IFRS)

Seat:

MB:

Bookkeeping service:

Contact person: Kamenar Biserka
(only surname and name)

Telephone: 051 710-395

Telefaks:

E-mail address: biserka.kamenar@liburnia.hrFamily name and name: Cadum Giorgio
(person authorized to represent the company)

L.S.

(signature of the person authorized to represent the company)

Balance Sheet
as of 31.12.2018.

Company: LIBURNIA RIVIERA HOTELI d.d.			
Position	AOP	Previous period 31.12.2017.	Current period
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED NOT PAID CAPITAL	001		
B) NON-CURRENT ASSETS (003+010+020+029+033)	002	852.449.421	873.003.295
I. INTANGIBLE ASSETS (004 do 009)	003	477.473	352.353
1. Expenditure for development	004	185.330	169.780
2. Concessions, patents, licenses, trademarks, service marks, software and other rights	005	292.143	182.573
3. Goodwill	006		
4. Advances for purchase of intangible assets	007		
5. Intangible assets in progress	008		
6. Other intangible assets	009		
II. PROPERTY, PLANT AND EQUIPMENT (011 do 019)	010	850.068.079	866.959.746
1. Land	011	100.877.840	100.877.840
2. Buildings	012	609.017.493	612.616.166
3. Plant and equipment	013	14.554.918	15.024.441
4. Tools, working inventory and transportation assets	014	97.867.826	112.553.189
5. Biological assets	015		
6. Advances for purchase of tangible assets	016	9.008.415	547.694
7. Tangible assets in progress	017	15.236.020	21.831.024
8. Other tangible assets	018	3.505.567	3.509.392
9. Investment in real-estate	019		
III. NON-CURRENT FINANCIAL ASSETS (021 do 028)	020	500.000	500.000
1. Share in related parties	021	500.000	500.000
2. Loans to related parties	022		
3. Participating interests (shares)	023		
4. Loans to companies with participating interest	024		
5. Investments in securities	025		
6. Loans, deposits, etc.	026		
7. Other non-current financial assets	027		
8. Equity-accounted investments	028		
IV. RECEIVABLES (030 do 032)	029	0	0
1. Receivables from related parties	030		
2. Receivables arising from sales on credit	031		
3. Other receivables	032		
V. DEFERRED TAX ASSET	033	1.403.869	5.191.196
C) CURRENT ASSETS (035+043+050+058)	034	54.282.292	61.091.642
I. INVENTORIES (036 do 042)	035	2.961.561	3.097.002
1. Raw materials and supplies	036	2.231.988	2.282.826
2. Production in progress	037		
3. Finished products	038		
4. Merchandise	039	310.457	385.847
5. Advances for inventories	040	419.116	428.329
6. Long term assets held for sale	041		
7. Biological assets	042		
II. RECEIVABLES (044 do 049)	043	7.542.482	7.391.725
1. Receivables from related parties	044		
2. Receivables from end-customers	045	6.839.647	5.368.125
3. Receivables from participating parties	046		
4. Receivables from employees and members of the company	047	154.443	193.167
5. Receivables from government and other institutions	048	548.392	1.828.633
6. Other receivables	049		1.800
III. CURRENT FINANCIAL ASSETS (051 do 057)	050	15.800	37.515.800
1. Share in related parties	051		
2. Loans to related parties	052		
3. Participating interests (shares)	053		
4. Loans to companies with participating interest	054		
5. Investments in securities	055		
6. Loans, deposits, etc.	056		37.500.000
7. Other financial assets	057	15.800	15.800
IV. CASH AND CASH EQUIVALENTS	058	43.762.449	13.087.115
D) PREPAYMENTS AND ACCRUED INCOME	059	541.596	1.007.522
E) TOTAL ASSETS (001+002+034+059)	060	907.273.309	935.102.459
F) OFF BALANCE SHEET ITEMS	061	4.452.613	4.452.613

EQUITY AND LIABILITIES			
A) ISSUED CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	771.931.860	758.993.151
I. SUBSCRIBED SHARE CAPITAL	063	696.074.300	696.074.300
II. CAPITAL RESERVES	064		
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	46.529.648	46.529.648
1. Legal reserves	066	45.018.765	45.018.765
2. Reserve for own shares	067		
3. Treasury shares and shares (deductible items)	068		
4. Statutory reserves	069		
5. Other reserves	070	1.510.883	1.510.883
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR LOSS CARRIED FORWARD (073-074)	072	12.970.998	29.327.912
1. Retained earnings	073	12.970.998	29.327.912
2. Loss carried forward	074		
VI. NET PROFIT OR LOSS FOR THE PERIOD (076-077)	075	16.356.914	-12.938.709
1. Net profit for the period	076	16.356.914	
2. Net loss for the period	077		12.938.709
VII. MINORITY INTEREST	078		
B) PROVISIONS (080 do 082)	079	6.877.999	3.941.081
1. Provisions for pensions, severance pay and similar liabilities	080	2.554.442	542.855
2. Provisions for tax liabilities	081		
3. Other provisions	082	4.323.557	3.398.226
C) NON-CURRENT LIABILITIES (084 do 092)	083	69.424.980	101.595.187
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits, etc.	085		
3. Liabilities to banks and other financial institutions	086	69.424.980	101.595.187
4. Liabilities for advances	087		
5. Trade payables	088		
6. Commitments on securities	089		
7. Liabilities to companies with participating interest	090		
8. Other non-current liabilities	091		
9. Deferred tax liabilities	092		
D) CURRENT LIABILITIES (094 do 105)	093	58.596.029	68.743.209
1. Liabilities to related parties	094		
2. Liabilities for loans, deposits, etc.	095		
3. Liabilities to banks and other financial institutions	096	22.166.676	29.525.442
4. Liabilities for advances	097	8.556.814	8.142.276
5. Trade payables	098	12.559.796	10.919.355
6. Commitments on securities	099		
7. Liabilities to companies with participating interest	100		
8. Liabilities to employees	101	7.690.722	7.355.329
9. Taxes, contributions and similar liabilities	102	4.015.215	1.280.832
10. Liabilities arising from share in the result	103		
11. Liabilities arising from non-current assets held for sale	104		
12. Other current liabilities	105	3.606.806	11.519.975
E) ACCRUED EXPENSES AND DEFERRED INCOME	106	442.441	1.829.831
F) TOTAL EQUITY AND LIABILITIES (062+079+083+093+106)	107	907.273.309	935.102.459
G) OFF BALANCE SHEET ITEMS	108	4.452.613	4.452.613
ADDITION TO BALANCE SHEET (only for consolidated financial statements)			
ISSUED CAPITAL AND RESERVES			
1. Attributable to majority owners	109	0	0
2. Attributable to minority interest	110		

Income statement
period 01.01.2018. to 31.12.2018.

Company: LIBURNIA RIVIERA HOTELI d.d.

Position	AOP	Previous period	Previous period	Current period	Current period
		Cummulative	Quarter	Cummulative	Quarter
1	2	3	4	5	6
I. OPERATING INCOME (112 do 113)	111	321.155.057	38.412.452	320.130.034	41.652.508
1. Rendering of services	112	297.739.119	35.535.455	308.392.060	38.572.698
2. Other operating income	113	23.415.938	2.876.997	11.737.974	3.079.810
II. OPERATING COSTS (115+116+120+124+125+126+129+130)	114	297.903.592	80.450.295	335.982.264	79.661.715
1. Change in inventories of work in progress	115				
2. Material expenses (117 do 119)	116	70.987.854	13.457.081	79.778.192	14.305.250
a) Costs of raw materials	117	30.405.743	4.742.563	34.058.242	5.522.215
b) Cost of goods sold	118	442.259	62.185	370.202	44.277
c) Other material expenses	119	40.139.852	8.652.333	45.349.748	8.738.758
3. Employee benefits expenses (121 do 123)	120	71.670.905	18.833.309	105.444.873	20.306.888
a) Net salaries	121	44.546.483	11.683.880	61.772.439	12.658.198
b) Tax and contributions from salary expenses	122	16.476.097	4.321.436	28.257.534	4.749.367
c) Contributions on salary	123	10.648.325	2.827.993	15.414.900	2.899.323
4. Depreciation and amortisation	124	98.354.977	24.743.248	97.957.390	25.148.825
5. Other expenses	125	40.689.870	7.596.229	38.843.416	7.174.217
6. Write down of assets (127+128)	126	14.127.401	13.747.843	5.758.855	4.526.997
a) non-current assets (except financial assets)	127	12.842.481	12.574.755	5.420.531	4.400.638
b) current assets (except financial assets)	128	1.284.920	1.173.088	338.324	126.359
7. Provisions	129	2.072.585	2.072.585	8.199.538	8.199.538
8. Other operating costs	130				
III. FINANCIAL INCOME (132 do 136)	131	2.247.430	1.433.193	2.560.811	1.777.224
1. Interest, foreign exchange differences, dividends and similar income from related parties	132				
2. Interest, foreign exchange differences, dividends and similar income from third parties	133	2.247.430	1.433.193	2.560.811	1.777.224
3. Income from investments in associates and joint ventures	134				
4. Unrealised gains (income) from financial assets	135				
5. Other financial income	136				
IV. FINANCIAL EXPENSES (138 do 141)	137	5.899.375	809.864	3.434.617	670.145
1. Interest, foreign exchange differences, dividends and similar income from related parties	138				
2. Interest, foreign exchange differences, dividends and similar income from third parties	139	5.899.375	809.864	3.434.617	670.145
3. Unrealised losses (expenses) from financial assets	140				
4. Other financial expenses	141				
V. SHARE OF PROFIT FROM ASSOCIATED COMPANIES	142				
VI. SHARE OF LOSS FROM ASSOCIATED COMPANIES	143				
VII. EXTRAORDINARY - OTHER INCOME	144				
VIII. EXTRAORDINARY - OTHER EXPENSES	145				
IX. TOTAL INCOME (111+131+144)	146	323.402.487	39.845.645	322.690.845	43.429.732
X. TOTAL EXPENSES (114+137+143+145)	147	303.802.967	81.260.159	339.416.881	80.331.860
XI. PROFIT OR LOSS BEFORE TAXES (146-147)	148	19.599.520	-41.414.514	-16.726.036	-36.902.128
1. Profit before taxes (146-147)	149	19.599.520	0	0	0
2. Loss before taxes (147-146)	150	0	41.414.514	16.726.036	36.902.128
XII. TAXATION	151	3.242.606	3.242.606	-3.787.327	-3.787.327
XII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	16.356.914	-44.657.120	-12.938.709	-33.114.801
1. Profit for the period (149-151)	153	16.356.914	0	0	0
2. Loss for the period (151-148)	154	0	44.657.120	12.938.709	33.114.801
ADDITION TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements)					
XIV. PROFIT OR LOSS FOR THE PERIOD					
1. Attributable to majority owners	155				
2. Attributable to minority interest	156				
STATEMENT OF OTHER COMPREHENSIVE INCOME (only for IFRS adopters)					
I. PROFIT OR LOSS FOR THE PERIOD (=152)	157	16.356.914	-44.657.120	-12.938.709	-33.114.801
II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAXES (159 TO 165)	158	0	0	0	0
1. Exchange differences from international settlement	159				
2. Changes in revaluation reserves of long-term tangible and intangible assets	160				
3. Profit or loss from re-evaluation of financial assets held for sale	161				
4. Profit or loss from cash flow hedging	162				
5. Profit or loss from hedging of foreign investments	163				
6. Share of other comprehensive income/loss from associated companies	164				
7. Actuarial gains/losses from defined benefit plans	165				
III. TAXATION OF OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166				
IV. NET OTHER COMPREHENSIVE INCOME FOR THE PERIOD (158 TO 166)	167	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	16.356.914	-44.657.120	-12.938.709	-33.114.801
ADDITION TO STATEMENT OF OTHER COMPREHENSIVE INCOME (only for consolidated financial statements)					
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD					
1. Attributable to majority owners	169				
2. Attributable to minority interest	170				

Cash flow statement - indirect method
period 01.01.2018. to 31.12.2018.

Company: LIBURNIA RIVIERA HOTELI d.d.			
Position	AOP	Previous period	Current period
1	2	3	4
CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	001	19.599.520	-16.726.036
2. Depreciation and amortisation	002	98.354.977	97.957.390
3. Increase of current liabilities	003	4.564.806	2.054.979
4. Decrease of current receivables	004	5.037.898	1.471.522
5. Decrease of inventories	005	199.433	50.838
6. Other cash flow increases	006	6.980.000	7.344.385
I. Total increase of cash flow from operating activities	007	134.736.634	92.153.078
1. Decrease of current liabilities	008		
2. Increase of current receivables	009		
3. Increase of inventories	010		
4. Other cash flow decreases	011	7.202.634	4.071.272
II. Total decrease of cash flow from operating activities	012	7.202.634	4.071.272
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES	013	127.534.000	88.081.806
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES	014	0	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Proceeds from sale of non-current assets	015	246.533	194.793
2. Proceeds from sale of non-current financial assets	016		
3. Interest received	017	421.313	993.574
4. Dividend received	018		
5. Other proceeds from investing activities	019	5.896.159	
III. Total cash inflows from investing activities	020	6.564.005	1.188.367
1. Purchase of non-current assets	021	97.972.612	123.110.257
2. Purchase of non-current financial assets	022		
3. Other cash outflows from investing activities	023		
IV. Total cash outflows from investing activities	024	97.972.612	123.110.257
B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES	026	91.408.607	121.921.890
CASH FLOW FROM FINANCING ACTIVITIES			
1. Proceeds from issue of equity securities and debt securities	027		
2. Proceeds from loans and borrowings	028		69.072.406
3. Other proceeds from financing activities	029		26.000.000
V. Total cash inflows from financing activities	030	0	95.072.406
1. Repayment of loans and bonds	031	54.751.282	28.407.656
2. Dividends paid	032		
3. Repayment of finance lease	033		
4. Purchase of treasury shares	034		
5. Other cash outflows from financing activities	035		63.500.000
VI. Total cash outflows from financing activities	036	54.751.282	91.907.656
C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES	037	0	3.164.750
C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES	038	54.751.282	0
Total increases of cash flows	039	0	0
Total decreases of cash flows	040	18.625.889	30.675.334
Cash and cash equivalents at the beginning of period	041	62.388.338	43.762.449
Increase of cash and cash equivalents	042	0	0
Decrease of cash and cash equivalents	043	18.625.889	30.675.334
Cash and cash equivalents at the end of period	044	43.762.449	13.087.115

STATEMENT OF CHANGES IN EQUITY

period **1.1.2018** to **31.12.2018**

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed share capital	001	696.074.300	696.074.300
2. Capital reserves	002		
3. Reserves from profit	003	46.529.648	46.529.648
4. Retained earnings or loss carried forward	004	12.970.998	29.327.912
5. Net profit or loss for the period	005	16.356.914	-12.938.709
6. Revaluation of tangible assets	006		
7. Revaluation of intangible assets	007		
8. Revaluation of available for sale assets	008		
9. Other revaluation	009		
10. Total equity and reserves (AOP 001 to 009)	010	771.931.860	758.993.151
11. Foreign exchange differences from foreign investments	011		
12. Current and deferred taxes	012		
13. Cash flow hedge	013		
14. Change of accounting policies	014		
15. Correction of significant mistakes of prior period	015		
16. Other changes	016		
17. Total increase or decrease of equity (AOP 011 to 016)	017	0	0
17 a. Attributable to majority owners	018	0	0
17 b. Attributable to minority interest	019		