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OIB: 56994999963

MANAGEMENT REPORT Q1 2022



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1. GENERAL INFORMATION

Corporate name

Jadran, dioničko društvo za hotelijerstvo i turizam, Reg. No. (MBS): 040000817, VAT No.: 56994999963. The short corporate name is JADRAN d.d.

Registered office and legal form

JADRAN d.d. is a joint-stock company. It has its registered office at Bana Jelačića 16, Crikvenica, Republic of Croatia.

Securities

As of 31 March 2022, the Company's share capital was HRK 482,507,730.00, divided into 27,971,463 common shares with no nominal value. The shares were issued in dematerialized form, ticker symbol: JDRN-R-B, ISIN code: HRJDRNB0002, and are held at the repository of the Central Depositary and Clearing Company.

Management Board Members:

- Goran Fabris, Chairman of the Management Board
- Ivan Safundžić, Management Board Member
- Miroslav Pelko, Management Board Member

Supervisory Board:

- Goran Hanžek, Chairman of the Supervisory Board
- Karlo Došen, Deputy Chairman of the Supervisory Board
- Adrian Čajić, Supervisory Board Member
- Dragan Magaš, Supervisory Board Member
- Mirko Herceg, Supervisory Board Member

Jadran Group comprises Jadran d.d. and its subsidiaries:

- Club Adriatic d.o.o, in which Jadran holds 4 shares having a total value of HRK 117,104,500.00 and representing 100% of shares and voting rights one share having a nominal value of HRK 9,900.00, one share having a nominal value of HRK 53,572,100.00, one share having a nominal value of HRK 6,418,000.00, and one share having a nominal value of HRK 57,104,500.00; and
- Stolist d.o.o., in which Jadran holds 100% of shares.

List of Company shareholders holding 5 percent or more of the Company's share capital (status as at 31 March 2022):

- ERSTE & STEIERMÄRKISCHE BANK D.D./PBZ CO OMF, CLASS B, holds 16,277,438 shares accounting for 58.19% of the Company's share capital; and
- OTP BANK D.D./ERSTE PLAVI OMF, CLASS B, holds 8,547,346 shares accounting for 30.56% of the Company's share capital.



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2. COMPANY AND GROUP BUSINESS RESULTS

In Q1 2022 and, in particular, in the second half of the quarter, the situation caused by the COVID-19 pandemic began to resolve, both in the Republic of Croatia and in our most important generating markets. After the epidemiological measures were gradually eased and the numbers of infected people reduced, the Company and the Group opened Hotel Lišanj in Novi Vinodolski in early February and then proceeded to open Hotel Katarina in Selce in late February, a few days ahead of the schedule. Garden Palace Resort in Umag and Inter Coffee Shop have conducted their business as usual since the first day of 2022.

Despite the improvements regarding the COVID-19 situation, Europe has been affected by the war in Ukraine, with little impact on Company's and Group's operations in Q1, however, its actual impact is yet to be seen.

In late March of 2022, a Lease Agreement was signed for Hotel View in Postire on the Island of Brač for the 1 June 2022-31 December 2022 period. Owned by Jadran, this property added 230 accommodations to Company's and Group's available capacities.

Despite the pandemic and the uncertainty it brings, the Group has continued to pursue its investment cycle. In Q1, it continued to invest in the swimming pool complex at Hotel Omorika, which will provide Omorika with 3 outdoor pools and an F & B point, as well as the refurbishment of 35 bungalows in Kačjak that had not been exploited commercially since 2019, whereas the 4* hotels have undertaken sale promotion and service improvement activities. Also, no less importantly, employees have been trained in all segments of hotel operations by internal and external experts on an ongoing basis.

The awakening of the tourism market and approaching the figures last seen in the pre-pandemic year 2019 are confirmed by the physical indicators. In Q1, the Group recorded a total of 21,054 overnights, which is 15,983 overnights more than recorded in the same period in 2021 and 17,096 more than recorded in the same period in 2019. It should be noted with regard to such comparisons with earlier years that, in 2021, the Group held in its portfolio Hotel Lišanj, Garden Palace Resort, Uvala Slana Campsite and Hotel Noemia and that the actual growth rate for these facilities was 11% compared to 2021 and 8% compared to the same period in 2019.

In Q1, the Company obtained total revenue of HRK 9,100,376, which is HRK 5,618,765 more than the total revenue obtained in the same period in 2021. Operating revenue was HRK 9,026,606, which is HRK 5,740,429 more compared to the same period in 2021. Financial income was HRK 73,770, which is HRK 121,664 less than earned in the same period in 2021.

Total expenses in Q1 were HRK 31,570,193, which is HRK 7,992,572 more than the expenses incurred in the same period last year. Operating expenses amounted to HRK 27,499,385, which is HRK 7,212,581 more than such expenses incurred in 2021.

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In Q1, the Company incurred a loss of HRK 22,469,817, compared to the loss of HRK 20,096,101 incurred in the same period in 2021. EBITDA earned in Q1 was HRK -6,158,795, whereas EBITDA earned in the same period in 2021 was HRK -6,267,110.

As regards the comparison of total revenue for JADRAN d.d., it should be noted that, between January and March 2021, the Company applied for and received job preservation aid for January and February, whereas the aid for March was not granted until 31 March 2021. The total aid granted for the January-March period amounted to HRK 1,107,286. Comparing the total revenue earned between January and March of 2022 and 2021 exclusive of such aid, the total revenue earned in 2022 increased by HRK 6,726,051.

Company's total expenses in the January-March 2022 period were HRK 31,570,193, 34% more than the expenses incurred in the same period last year.

Operating expenses amounted to HRK 27,499,385, which is 36% or HRK 7,212,581 more than the operating expenses incurred in 2021. In 2022, material costs amounted to HRK 5,949,641, which is 127% or HRK 3,334,126 more than such costs incurred in 2021. Personnel costs incurred in 2022 were HRK 7,255,581, which is 47% or HRK 2,313,381 more than those incurred in the same period in 2021. Other costs incurred in 2022 amounted to HRK 1,933,583, which is 3% or HRK 55,395 less than the costs incurred in the same period in 2021. Other operating expenses totaled HRK 46,596, which is HRK 40,002 more than those incurred in the same period in 2021.

Financial expenses were HRK 4,070,808, which is 24% or HRK 779,991 more than those incurred in the same period in 2021.

Between January and March 2022, the Company incurred a loss of HRK 22,469,817, compared to the loss of HRK 20,096,010 incurred in the same period in 2021. EBITDA earned by the Company was HRK -6,158,795, compared to HRK 6,267,110 earned in the same period in 2021.

Between January and March 2022, JADRAN Group obtained total revenue of HRK 10,494,776, compared to HRK 5,980,439 earned in the same period in 2021. It should be noted that HRK 1,612,907.40 of such revenue earned in 2021 is a result of selling properties of CLUB ADRIATIC d.o.o. in accordance with the Group's divestment plan made earlier.

Operating revenue totaled HRK 10,489,685, which is HRK 4,513,543 more than the revenue earned in the same period last year. Financial income earned in 2022 was HRK 5,091, compared to HRK 4,297 earned in the same period in 2021.

As regards the analysis of revenue, it should be noted that, in Q1 2021, the Group received job preservation aid for January and February of HRK 1,295,286, whereas the aid for March was not granted until 31 March 2021. Exclusive of such impact of aid on revenue, the total revenue earned by the Group in 2022 would be greater by HRK 5,809,623 compared to 2021.



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Group's total expenses incurred between January and March 2022 were HRK 35,616,161, which is 31% more than such expenses incurred in the same period in 2021. In the January-March 2022 period, operating expenses totaled HRK 31,129,845, which is 33% more than those incurred in the same period in 2021. Financial expenses were HRK 4,486,316, compared to HRK 3,719,254 incurred in the same period in 2021.

Between January and March 2022, the Group incurred a loss of HRK 25,121,385, compared to the loss of HRK 21,168,334 incurred in the same period in 2021.

In the January-March 2022 period, the Group earned EBITDA of HRK -6,389,457, compared to HRK -4,932,989 earned in the same period in 2021.



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3. COMPANY AND GROUP RISK EXPOSURE

The most significant risks faced by the Company and the Group are as follows:

Competition risk

Competition risk in the tourism market is very high because other similar tourism destinations have invested substantial funds in the growth and development of their capacities, as well as in marketing activities focused on tourist arrivals. Among other things, competition is based on the prices, quality and substance of tourism offerings in Crikvenica Riviera and Makarska Riviera and other domestic and foreign tourism destinations. To increase its market competitiveness, the Company and the Group launched an investment cycle in the 2018-2020 period, which includes not only investments in accommodations to increase the number of units and improve accommodation quality, but also investments in the destination through active involvement in all events and designing new attractions in Crikvenica Riviera and Makarska Riviera.

Currency risk

The official currency of the Company and the Group is HRK however certain transactions in foreign currencies are translated into HRK according to the exchange rate applicable on the balance sheet date. The resulting foreign exchange differences are recorded as expenses or through profit and loss, but do not affect operating cash flow.

Interest rate risk

The Company and the Group are exposed to interest rate risk because they enter into loan agreements with, inter alia, variable interest rates with banks, which exposes the Company and the Group to increased risk. Rising trends of inflation rates and general levels of interest rates in international and national financial markets are actively monitored to allow the Company and the Group to respond in a timely manner in case of expected changes in interest rates on the national money market.

Settlement risk

Settlement risk is present in all bilateral transactions. Considering that the performance of monetary obligations to the issuers is one of the key elements necessary for uninterrupted business, the Company and the Group give high importance to this risk. The Company and the Group have established stringent procedures to minimize collection risks. During the pandemic, certain partners may be additionally exposed to liquidity risk, which may result in increased settlement risk. In addition, settlement risk arising from executed contracts may be significantly increased in case a contract is terminated for force majeure or if free movement of persons and goods is prevented during pandemics.

Inflation risk

Inflation risk is in particular present in contractual relationships where the price of a service or product is indexed and tied to Croatian National Bank's strong HRK policy. As this is mostly an external risk, the ability to eliminate it is minimal. The Company and the Group observe rising inflation rate trends, which they primarily measure using consumer price indices and which result from very expansive monetary policies pursued by central banks and, for the purpose of minimizing inflation risk, the Company and the Group insist on



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negotiating fixed terms of supply with all suppliers where possible. Suppliers of energy are an exception – their prices are subject to market variations.

Liquidity risk

The Company and the Group manage this risk by maintaining adequate reserves and by obtaining loans from banks and using other sources of funding, by constantly monitoring planned and actual cash flows, and by comparing maturity profiles of financial assets and liabilities. The Company and the Group treat this risk as particularly important as long as there is increased uncertainty with regard to revenue earning abilities as a result of the pandemic's adverse effects on the free movement of guests, impairment of their spending powers, and default on contracts by business partners.

Having implemented our divestment plan formulated earlier by selling some properties owned by CLUB ADRIATIC d.o.o., the Group ensured the liquidity necessary to conduct its business without interruption and develop.

Liquidity risk management includes maintaining sufficient amounts of cash and working capital.

Risk of tax and concession legislation developments

The risk of tax and concession legislation developments is the likelihood that legislative authorities will amend tax legislation in a way that they adversely impact the Company's and Group's profitability. This risk is reflected in potential changes in tax rates and taxable assets, as well as in changes in regulations concerning concessions and concessional authorizations. The right to use a maritime domain is one of the significant conditions precedent to further operation of the Company and the Group, so the Company and the Group have actively endeavored to establish new bases for cooperation with the local community in this segment. The Company and the Group hope that, during the pandemic, the legislators, the executive authorities and the local community will offer various financial and operating benefits to entities exposed to significant adverse impacts of the pandemic, in addition to the measures necessary to protect people's health.

Tourism industry risk

Tourism trends are largely affected by the broader political situation, growth of terrorism, the global financial crisis and the pandemic. As an industry, tourism is highly sensitive to the state of security at the destination and its surroundings. After the risk in some rival destinations was reduced (e.g. Turkey, Greece), the competitive position of both Croatian tourism and the Company has become additionally weakened. By launching the aforementioned investment cycle, the Company and the Group will endeavor to minimize the impact of adverse market trends and the resulting risks.

The global financial crisis may significantly reduce the spending power of individuals inclined to traveling, whereas a pandemic may also significantly reduce or completely eliminate the effects of tourist arrivals at the Company's and Group's destination as a result of the inability to travel outside one's own country or fear for own health and future.

Environmental risk

Environmental risk may significantly affect the Company's and Group's performance, notably through the quality of the sea and coast where guests stay. Climate change may directly affect the length of stay in Company's and Group's accommodation facilities. This risk also includes other natural disasters.



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4. EMPLOYEES

As of 31 March 2022, the JADRAN d.d. employed a total of 276 persons.

As of 31 March 2022, Club Adriatic d.o.o. employed a total of 46 persons.

As of 31 March 2022, Stolist d.o.o. had no employees.

As of 31 March 2022, the Group employed 322 persons.

5. RESEARCH AND DEVELOPMENT ACTIVITIES

The Company and the Group constantly monitor developments in its environment and invests in market research, identification of business opportunities, and new acquisitions. The Company and the Group direct and support its affiliate's activities.

6. COMPANY AND GROUP OWN SHARE REDEMPTION

As of 31 March 2022, the share capital of JADRAN d.d. was HRK 482,507,730.00, divided into and contained in 27,971,463 common dematerialized shares with no nominal value, and the Company held 631 own shares, which accounted for 0.0023% of the Company's share capital.

As of 31 March 2022, the share capital of CLUB ADRIATIC d.o.o. was HRK 117,104,500.00.

As of 31 March 2022, the share capital of Stolist d.o.o. was HRK 20,000.

7. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

There were no events relevant to the Company or the Group after the reporting period.



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APPENDICES – FINANCIAL STATEMENTS (UNAUDITED)

Annex 1		ICCUEDIC CENEDAL	DATA		
		ISSUER'S GENERAL	LUAIA		
Reporting period:		1.1.2022	to	31.3.2022	
Year:		2022			
Quarter:		1.			
	Quarter	ly financial staten	nents		
egistration number (MB):	03145662	Issuer's ho	me Member State code:	HR	
Entity's registration number (MBS):	040000817				
Personal identification number (OIB):			LEI:	74780030Q33IX8LEE969	
Institution code:	1285				
Name of the issuer:	JADRAN d.d.				
Postcode and town:	51260]	CRIKVENIC	CA	
treet and house number:	BANA JELAČIĆA 16				
E-mail address:	uprava@jadran-crik	venica.hr			
Web address:	www.jadran-crikven	ica.hr			
Number of employees (end of the reporting					
Consolidated report:	KN (KN	N-not consolidated/KD-con	solidated)		
Audited:	RN (i	RN-not audited/RD-audited	d)		
Names of subsidiarie	es (according to IFRS):		Registered	d office:	MB:
Bookkeeping firm:	No	(Yes/No)	(name of th	e bookkeeping firm)	
Contact person:	NATALI IVANČIĆ MAJ	IETIĆ	(11411110 01 111	o zootwooping mm,	
Telephone:	(only name and surname 051/800-482	e of the contact person)			
E-mail address:	financije@jadran-cri	ikvenica.hr			
Audit firm:					
	(name of the audit firm)				
Certified auditor:	(name and surname)				

BALANCE SHEET

balance as at 31.03.2022

Submitter: JADRAN d.d.			IN HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	· ·
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	834.182.991	823.440.491
I INTANGIBLE ASSETS (ADP 004 to 009)	003	100.397.777	94.894.450
1 Research and development 2 Concessions, patents, licences, trademarks, software and other	004	0	C
rights	005	1.884.885	1.755.085
3 Goodwill	006	0	C
4 Advances for the purchase of intangible assets	007	0	C
5 Intangible assets in preparation	800	0	C
6 Other intangible assets	009	98.512.892	93.139.365
II TANGIBLE ASSETS (ADP 011 to 019)	010	615.204.029	609.964.856
1 Land	011	240.879.900	240.879.900
2 Buildings	012	244.474.473	242.252.730
3 Plant and equipment	013	94.813.763	
4 Tools, working inventory and transportation assets	014	0	
5 Biological assets	015	1.175.583	
6 Advances for the purchase of tangible assets	016	0	
7 Tangible assets in preparation	017	3.586.452	5.104.329
8 Other tangible assets	018	20 272 050	· · · · · · · · · · · · · · · · · · ·
9 Investment property III FIXED FINANCIAL ASSETS (ADP 021 to 030)	019	30.273.858	
1 Investments in holdings (shares) of undertakings within the group	020 021	118.581.185	
2 Investments in other securities of undertakings within the group	021	118.581.185 0	
3 Loans, deposits, etc. to undertakings within the group	022	0	
Investments in holdings (shares) of companies linked by virtue of		_	
participating interests	024	0	C
5 Investment in other securities of companies linked by virtue of	025	0	C
participating interests	025	U	U
6 Loans, deposits etc. to companies linked by virtue of participating	026	0	
interests 7 Investments in securities	027	0	C
8 Loans, deposits, etc. given	028	0	
9 Other investments accounted for using the equity method	029	0	
10 Other fixed financial assets	030	0	
IV RECEIVABLES (ADP 032 to 035)	031	0	
1 Receivables from undertakings within the group	032	0	C
2 Receivables from companies linked by virtue of participating			
interests	033	0	C
3 Customer receivables	034	0	C
4 Other receivables	035	0	C
V DEFERRED TAX ASSETS	036	0	C
C) CURRENT ASSETS (ADP 038+046+053+063)	037	37.285.660	36.300.014
I INVENTORIES (ADP 039 to 045)	038	804.981	776.087
1 Raw materials and consumables	039	774.573	741.125
2 Work in progress	040	0	_
3 Finished goods	041	0	
4 Merchandise	042	30.408	
5 Advances for inventories	043	0	
6 Fixed assets held for sale	044	0	-
7 Biological assets	045	10 100 295	
II RECEIVABLES (ADP 047 to 052)	046	10.190.285	
1 Receivables from undertakings within the group	047	541.423	184.020
2 Receivables from companies linked by virtue of participating interests		0	
3 Customer receivables	049	2.642.111	
4 Receivables from employees and members of the undertaking	050	19.109	
5 Receivables from government and other institutions	051	3.966.588	5.380.200

C Other receivebles	050	0.004.054	44 777 504
6 Other receivables	052	3.021.054	11.777.564
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	10.566.438	8.467.550
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	10.566.438	8.467.550
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	15.723.956	7.707.333
D) PREPAID EXPENSES AND ACCRUED INCOME	064	620.361	1.481.921
E) TOTAL ASSETS (ADP 001+002+037+064)	065	872.089.012	861.222.426
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES	333		
A) CAPITAL AND RESERVES (ADP 068 to	067	482.237.268	459.767.451
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	234.210.922
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	0	0
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income	011	U	O
(i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084- 085)	083	-226.905.606	-234.481.384
1 Retained profit	084	0	0
2 Loss brought forward	085	226.905.606	234.481.384
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-7.575.778	-22.469.817
1 Profit for the business year	087	0	0
2 Loss for the business year	088	7.575.778	22.469.817
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	706.347	706.347
1 Provisions for pensions, termination benefits and similar obligations	091	706.347	706.347
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	311.530.924	311.540.630
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			^
participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	215.083.930	215.083.930
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0

9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	96.446.994	96.456.700
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	76.876.562	88.436.995
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	533.619	533.619
6 Liabilities to banks and other financial institutions	115	29.718.363	29.421.358
7 Liabilities for advance payments	116	2.585.739	6.715.265
8 Liabilities to suppliers	117	10.522.870	18.690.254
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	7.143.941	5.814.805
11 Taxes, contributions and similar liabilities	120	1.361.077	2.260.930
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	25.010.953	25.000.764
E) ACCRUALS AND DEFERRED INCOME	124	737.911	771.003
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	872.089.012	861.222.426
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS for the period 01.01.2021. to 31.03.2022.

Submitter: JADRAN d.d.					in HRK
Item	ADP	Same period of t	he previous year	Current	period
	code	Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	3.286.177	3.286.177	9.026.606	9.026.606
1 Income from sales with undertakings within the group	002	0	0	Ŭ	7 227 4 42
2 Income from sales (outside group)	003	1.331.070	1.331.070		7.887.143
3 Income from the use of own products, goods and services	004	0	0	-	0
4 Other operating income with undertakings within the group	005 006	1.055.107	0 1.955.107	217.073 922.390	217.073 922.390
5 Other operating income (outside the group)		1.955.107			
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	20.286.804	20.286.804	27.499.385	27.499.385
1 Changes in inventories of work in progress and finished goods 2 Material costs (ADP 010 to 012)	008	0	0 045 545		5.040.044
a) Costs of raw materials and consumables	010	2.615.515 1.154.135	2.615.515 1.154.135		5.949.641 3.196.842
b) Costs of goods sold	010	38.809	38.809		16.509
c) Other external costs	012	1.422.571	1.422.571	2.736.290	2.736.290
3 Staff costs (ADP 014 to 016)	012	4.942.200	4.942.200	7.255.581	7.255.581
a) Net salaries and wages	013	3.019.438	3.019.438		4.089.485
b) Tax and contributions from salary costs	015	1.260.041	1.260.041	2.005.360	2.005.360
c) Contributions on salaries	016	662.721	662.721	1.160.736	1.160.736
4 Depreciation	017	10.733.517	10.733.517	12.313.984	12.313.984
5 Other costs	018	1.988.978	1.988.978	1.933.583	1.933.583
6 Value adjustments (ADP 020+021)	019	0	0	1.555.565	1.555.565
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	0	0		0
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0		0
b) Provisions for tax liabilities	024	0	0		0
c) Provisions for ongoing legal cases	025	0	0		0
d) Provisions for renewal of natural resources	026	0	0		0
e) Provisions for warranty obligations	027	0	0		0
f) Other provisions	028	0	0		0
8 Other operating expenses	029	6.594	6.594	46.596	46.596
III FINANCIAL INCOME (ADP 031 to 040)	030	195.434	195.434	73.770	73.770
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0		0
2 Income from investments in holdings (shares) of companies linked by	032	0	0	0	0
virtue of participating interests 3 Income from other long-term financial investment and loans granted to	033	0	0	0	0
undertakings within the group	000	•	0	Ů	
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	192.331	192.331	68.861	68.861
8 Exchange rate differences and other financial income	038	3.103	3.103		4.909
9 Unrealised gains (income) from financial assets	039	0.100	0.109		4.505
10 Other financial income	040	0	0		0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	3.290.817	3.290.817	4.070.808	4.070.808
1 Interest expenses and similar expenses with undertakings within the	042	0	0		0
group 2 Exchange rate differences and other expenses from operations with					
undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	2.150.006	2.150.006	2.138.321	2.138.321
4 Exchange rate differences and other expenses	045	1.140.811	1.140.811	1.932.487	1.932.487
5 Unrealised losses (expenses) from financial assets	046	0	0		0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	0	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	049	0	0		0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF					
PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	3.481.611	3.481.611	9.100.376	9.100.376
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	23.577.621	23.577.621	31.570.193	31.570.193
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-20.096.010	-20.096.010	-22.469.817	-22.469.817
1 Pre-tax profit (ADP 053-054)	056	0	0	0	0

2 Pre-tax loss (ADP 054-053)	057	-20.096.010	-20.096.010	-22.469.817	-22.469.817
XII INCOME TAX	058	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-20.096.010	-20.096.010	-22.469.817	-22.469.817
1 Profit for the period (ADP 055-059)	060	0	0	0	0
2 Loss for the period (ADP 059-055)	061	-20.096.010		-22.469.817	-22.469.817
DISCONTINUED OPERATIONS (to be filled in by undertakings subject t XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	o IFRS only	with discontinued o	perations)		
(ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF		ontinued operations	•		
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070 071	0	0	0	0
XVII INCOME TAX (ADP 058+065) XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	071	0	0	0	0
1 Profit for the period (ADP 068-071)	072	0	0	0	0
2 Loss for the period (ADP 071-068)	073	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons	_	nual financial staten			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	0	0	0	0
1 Attributable to owners of the parent	076	0		0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by ur	ndertakings	subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-20.096.010	-20.096.010	-22.469.817	-22.469.817
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income 3 Fair value changes of financial liabilities at fair value through statement	082	0	0	0	0
of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation 5 Other items that will not be reclassified	084 085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0		0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-20.096.010	-20.096.010	-22.469.817	-22.469.817
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakir	ngs that draw up co	nsolidated statemer	nts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100	0	0	0	0
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2022 . to 31.03.2022.

Submitter:JADRAN d.d			in HRK
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-20.096.010	-22.469.817
2 Adjustments (ADP 003 to 010):	002	10.733.517	12.213.984
a) Depreciation	003	10.733.517	12.213.984
b) Gains and losses from sale and value adjustment of fixed tangible and	004	0	0
intangible assets c) Gains and losses from sale and unrealised gains and losses and value			
adjustment of financial assets	005	0	0
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	0
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and	000	1	
losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-9.362.493	-10.255.833
3 Changes in the working capital (ADP 013 to 016)	012	-2.288.539	-19.295.952
a) Increase or decrease in short-term liabilities	013	-633.739	-9.857.741
b) Increase or decrease in short-term receivables	014	-1.362.055	-9.158.759
c) Increase or decrease in inventories	015	-288.490	28.894
d) Other increase or decrease in working capital	016	-4.255	-308.346
II Cash from operations (ADP 011+012)	017	-11.651.032	-29.551.785
4 Interest paid	018	0	0
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-11.651.032	-29.551.785
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	18.979
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	0	18.979
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-1.157.853	-1.529.891
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-1.100.000	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-2.257.853	-1.529.891
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-2.257.853	-1.510.912
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	n
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	0	2.098.888
4 Other cash receipts from financing activities	038	0	2.030.000
·			
V Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other	039	0	2.098.888
borrowings and debt financial instruments	040	0	-1.999.697
2 Cash payments for dividends	041	0	0

3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	-1.999.697
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	0	99.191
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-13.908.885	-30.963.506
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	26.663.536	23.256.173
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	12.754.651	-7.707.333

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2022 to 31.3.2022 in HRK

Tor the period from 1.1.2022 to									Attributable to ov	ners of the parent							IN HKK	
										Fair value of		Hadao of a not	Evolunce				Minority (non-	
Item	ADP		Capital reserves	Legal reserves		Treasury shares and				through other	Cash flow hedge -	investment in a	Other fair value differences	from Retained profit / loss	Profit/loss for the business year	Total attributable to	controlling)	Total capital and reserves
		capital	Capital reserves	Legal reserves	Reserves for treasury shares	item)	Statutory reserves	Other reserves		comprehensive		foreign operation -	reserves translation of	foreign brought forward		owners of the parent		
										income (available for		ellective portion	operatio	115				
1	2	3	4	5	6	7	8	9	10	11	12	13	14 15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)
Previous period		1				.1	1		1			1 .		.1			-1	
1 Balance on the first day of the previous business year 2 Changes in accounting policies	01	482.507.730	234.210.922	0		0	0	0		0	0	0	0	0 -226.905.606	0	489.813.046	0	489.813.046
3 Correction of errors	03	0	0	0		0 0	0	0	· c	0	0	0	0	0 0	0	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	482.507.730	234.210.922	0		0	0	0		0	0	0	0	0 -226.905.606	0	489.813.046	0	489.813.046
5 Profitloss of the period	05					6						0		0	-7.575.778	-7.575.778	0	-7.575.778
6 Exchange rate differences from translation of foreign operations	06	0	0	0		0 0	0	0	i c	0	0	0	0	0 0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0		0 0	0			0	0	0		0 0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value																		
through other comprehensive income (available for sale)	08	0	0	0		0	0	0	C	0	0	C	0	0 0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	09	0	0	0		0 0	0	0	C	0	0	0	0	0 0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0		0		0	0			0	0			0 0		0	0	0
		~	ŭ.	, and the second		Š.										, and the second		
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0		0 0	0	0		0	0	0	0	0 0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
14 Tax on transactions recognised directly in equity 15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptor).	14			201111111111111111111111111111111111111		9	200000000000000000000000000000000000000	0	1	0	0	1	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	16								1 .					0 ^	_			
procedure	16	0	0	0		0	0	'l "	1	0	0	0	U	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0		0 0	0			0	0			0 0	0	0	0	0
19 Payments from members/shareholders	19	0	0	0		0 0	0	0	i o	0	0	0	0	0 0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	(0	0	0	0	0	0	0	0	0 0	0	0	0	0
21 Other distributions and payments to members/shareholders 22 Transfer to reserves according to the annual schedule	21 22	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0		0 0	0				0		0	0 0	0	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP	24	482.507.730	234.210.922	0		0	0	0		0	0	o o	0	0 -226.905.606	-7.575.778	482.237.268	0	482.237.268
04 to 23) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under		draw up financial stateme	ents in accordance	with the IFRS)		1	1	L	L			1			-			
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX																		
(ADP 06 to 14)	25	0	0	0		0	0	٥	٩	0	0	٥	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP																		
05+25)	26	0	0	0		0	0	0	٩	0	0	٥	0	0	-7.575.778	-7.575.778	0	-7.575.778
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED	27	0	0	0						0	0		0		0	0	0	0
DIRECTLY IN EQUITY (ADP 15 to 23)		Ů								· ·			Ů		ŭ			
Current period 1 Balance on the first day of the current business year	28	482.507.730	234.210.922		1 .	.1 .	1 .	J .	J	اه		1 .	l al	0 -226.905.606	-7.575.778	482.237.268	اه	482.237.268
2 Changes in accounting policies	29	402.007.730	234.210.922	0		0 0	0			0	0		0	0 -7.575.778	7.575.778	402.237.200	0	462.237.208
3 Correction of errors	30	0	0	0		0 0	0	0		0	0	0	0	0 0	0	0	0	0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	482.507.730	234.210.922	0		0	0	0	0	0	0	o	0	0 -234.481.384	0	482.237.268	0	482.237.268
5 Profitloss of the period	32	0	0	0		0	0	0	0	0	0	0	0	0 /////////////////////////////////////	-22.469.817	-22.469.817	0	-22.469.817
6 Exchange rate differences from translation of foreign operations	33	0	0	0	(0 0	0	0	0	0	0	0	0	0 /////////////////////////////////////	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0		0 0	0	0		0	0	C	0	0 0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value	35																	
through other comprehensive income (available for sale)		0		0		0	0	0		0	//////////////////////////////////////	· ·	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	36	0	0	0		0	0	0	C	0	0	C	0	0 0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0 0	0	0	C	0	0	0	0	0 0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of	20					,						1 .						
participating interests	38	0	0	0		0	0			0	0		0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation 13 Other changes in equity unrelated to owners	39 40	n	//////////////////////////////////////	0		D 0	0	0	1 0	0	0	0	0	0 0	0	0	0	0
14 Tax on transactions recognised directly in equity	41	0	///////////////////////////////////////	0		0 0	0	0		0	0	0	0	0 0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0		0 0	0	0	0	0	0	0	0	0 0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	43									_	-							
procedure		0	0	0	,	0	0	¹	1	0	0		U U	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0		0	0	0		0	0	0	0	0 0	0	0	0	0
19 Payments from members/shareholders	46 47	0	0	0		0	0	0		0	0	0	0	0 0	0	0	0	0
20 Payment of share in profit/dividend 21 Other distributions and payments to members/shareholders	48	0	0	0		0 0	0			0	0	0	0	0 0	0	0	0	0
22 Carryforward per annual plane	49	0	0	0		0	0	0	i a	0	0	0	0	0 0	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	482.507.730	234.210.922	0		0	0	0		0	0	C C	0	0 -234.481.384	-22.469.817	459.767.451	0	459.767.451
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	takings that o	draw up financial stateme	ents in accordance	with the IFRS)														
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF	52																	
TAX (ADP 33 to 41)	52	0	0	0		0	0	0		0	0	· ·	· ·	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	0	0	0		0	0	0		0	0	o	0	0 0	-22.469.817	-22.469.817	0	-22.469.817
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED																		
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0		0	0	0	0	0	0	0	0	0 0	0	0	0	0
						1												

NOTES TO FINANCIAL STATEMENTS - T	F
(drawn up for quarterly reporting periods)	

Name of the issuer:	_JADRAN d.d	
Personal identification number (OIB): _	_56994999963	
Reporting period:	01.0131.03.2022	

Notes to financial statements for quarterly periods include:

- a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 Interim financial reporting)
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 Interim financial reporting)
- d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 Interim financial reporting)
- e) other comments prescribed by IAS 34 Interim financial reporting
- f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:
- 1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration
- 2. adopted accounting policies (only an indication of whether there has been a change from the previous period)
- 3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately
- 4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence
- 5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security
- 6. average number of employees during the financial year
- 7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries
- 8. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year
- 9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking
- 10. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital
- 11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer
- 12. the name, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited liability
- 13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member
- 14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13
- 15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available
- 16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking
- 17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet

Annex 1						
	ISSUER'S GENERAL DATA					
Reporting period:	1.1.2022 to 31.3.2022					
Year:	2022					
Quarter:	1.					
Qu	arterly financial statements					
egistration number (MB): 03145662	Issuer's home Member State code: HR					
Entity's registration number (MBS): 04000081	7					
Personal identification number (OIB): 569949999	63 LEI: 74780030Q33IX8LEE969	1				
Institution code: 1285						
Name of the issuer: JADRAN d.d.						
Postcode and town: 51260	CRIKVENICA					
treet and house number: BANA JELAČIĆ	A 16					
E-mail address: uprava@jadra	an-crikvenica.hr					
Web address: www.jadran-c	rikvenica.hr					
Number of employees (end of the reporting 322						
Consolidated report: KD	(KN-not consolidated/KD-consolidated)					
Audited: RN	(RN-not audited/RD-audited)					
Names of subsidiaries (according to IF	RS): Registered office:	MB:				
CLUB ADRIATIC D.O.O.	BAŠKA VODA, KRALJA PETRA KREŠIMIRA IV 11	1634470				
STOLIST D.O.O.	CRIKVENICA, FRANKOPANSKA 22	2741865				
Bookkeeping firm: No	(Yes/No) [name of the bookkeeping firm)					
Contact person: NATALI IVANČIĆ MAJETIĆ (only name and surname of the contact person)						
Telephone: 051/800-482						
E-mail address: financije@jad	ran-crikvenica.hr					
Audit firm:(name of the aud	dit firm)					
Certified auditor: (name and surna						

BALANCE SHEET

balance as at 31.03.2022

Submitter: JADRAN d.d.			in HRK
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
		_	
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	040 470 606	020.250.007
B) FIXED ASSETS (ADP 003+010+020+031+036) I INTANGIBLE ASSETS (ADP 004 to 009)	002	949.170.626 156.001.047	936.356.667 149.440.594
1 Research and development	003	130.001.047	149.440.394
2 Concessions, patents, licences, trademarks, software and other		_	4 004 054
rights	005	1.965.576	
3 Goodwill	006	1.316.765	1.316.765
4 Advances for the purchase of intangible assets	007	0	C
5 Intangible assets in preparation 6 Other intangible assets	800	0 152.718.706	146 200 779
II TANGIBLE ASSETS (ADP 011 to 019)	009 010	791.806.131	146.299.778 785.552.625
1 Land	010	382.970.864	382.970.864
2 Buildings	012	264.534.468	261.865.650
3 Plant and equipment	013	105.054.771	100.051.645
4 Tools, working inventory and transportation assets	014	0	C
5 Biological assets	015	1.307.978	1.261.869
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	6.964.812	8.489.472
8 Other tangible assets	018	0	0
9 Investment property	019	30.973.238	30.913.125
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	1.363.448	1.363.448
1 Investments in holdings (shares) of undertakings within the group	021	0	0
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group	022	0	0
4. Investments in holdings (shares) of companies linked by virtue of	023	U	0
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	025	0	0
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	026	0	0
interests		_	ÿ
7 Investments in securities	027	9.530	9.530
8 Loans, deposits, etc. given 9 Other investments accounted for using the equity method	028 029	0	0
10 Other fixed financial assets	030	1.353.918	,
IV RECEIVABLES (ADP 032 to 035)	030	1.333.916	1.333.910
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating			-
interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	49.826.551	46.998.020
I INVENTORIES (ADP 039 to 045)	038	895.796	870.893
1 Raw materials and consumables	039	860.549	831.092
2 Work in progress 3 Finished goods	040	0	0
4 Merchandise	041 042	0 35.247	39.801
5 Advances for inventories	042	33.247	39.001
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	25.674.582	33.439.921
1 Receivables from undertakings within the group	047	0	C
2 Receivables from companies linked by virtue of participating interests		0	C
3 Customer receivables	049	16.358.165	14.728.114
4 Receivables from employees and members of the undertaking	050	19.109	36.106
5 Receivables from government and other institutions	051	5.367.993	

	_		
6 Other receivables	052	3.929.315	12.487.591
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	0	0
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
	050		
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of	057	0	0
participating interests	037	O	0
5 Investment in other securities of companies linked by virtue of	050	0	0
participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating	050	0	0
interests	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	23.256.173	12.687.206
D) PREPAID EXPENSES AND ACCRUED INCOME	064	837.546	3.450.101
E) TOTAL ASSETS (ADP 001+002+037+064)	065	999.834.723	986.804.788
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	540.817.960	515.696.575
I INITIAL (SUBSCRIBED) CAPITAL	068	482.507.730	482.507.730
II CAPITAL RESERVES	069	234.210.922	234.210.922
		234.210.922	234.210.922
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	0	0
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES		_	
	076	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income	078	0	0
(i.e. available for sale)	0/6	U	U
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
	001	U	U
5 Exchange differences arising from the translation of foreign	082	0	0
operations (consolidation)			
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-	083	-169.098.591	-175.900.692
085)	003	-109.096.391	-175.900.092
1 Retained profit	084	0	0
2 Loss brought forward	085	169.098.591	175.900.692
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-6.802.101	-25.121.385
1 Profit for the business year			-23.121.303
, ,	087	0	0
2 Loss for the business year	088	6.802.101	25.121.385
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	706.347	706.347
1 Provisions for pensions, termination benefits and similar obligations	091	706.347	706.347
·			
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations			
	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	371.835.538	371.845.244
1 Liabilities to undertakings within the group	098	0	0
2. Liabilities for leans, deposite at a of undertable as within the	-		_
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			
participating interests	101	0	0
	102	0	0
1 5 Liabilities for loans, deposits etc.		U	U
5 Liabilities for loans, deposits etc.		045 000 000	045 000 000
6 Liabilities to banks and other financial institutions	103	215.083.930	215.083.930
		215.083.930 0	215.083.930 0 0

9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	156.751.608	156.761.314
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	85.736.967	97.785.619
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	552.144	552.144
6 Liabilities to banks and other financial institutions	115	29.720.111	29.423.105
7 Liabilities for advance payments	116	3.474.265	9.502.182
8 Liabilities to suppliers	117	15.476.049	22.624.949
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	7.668.069	6.194.263
11 Taxes, contributions and similar liabilities	120	1.787.889	2.440.722
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	27.058.440	27.048.254
E) ACCRUALS AND DEFERRED INCOME	124	737.911	771.003
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	999.834.723	986.804.788
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS

for the period 01.01.2022. to 31.03.2022.

POPERATING INCOME (ADP 002 to 069)	How	ADP	Same period of th	e previous year	Current p	eriod	
OPERATION INCOME (ADP D02 to 0.00)	item	code	Cumulative	Quarter	Cumulative	Quarter	
Income from aside with undertakings within the group	1					6	
2 Income form tables (outside group)	,		5.976.142	5.976.142	10.489.685	10.489.6	
3 Income from the use of own products, goods and services			0	0	-		
4 Other operating income (united the group)	· • · · · · · · · · · · · · · · · · · ·	_	2.170.718	2.170.718	9.506.871	9.506.8	
5 Other operating income (outside the group) 006 3.805.424 3.805.424 982.814 OPERATING EXPENSES (ADP 08-000+034017+018-019-0224-029) 007 23.495.519 23.495.519 33.129.848 1 Changes in inventories of work in progress and finished goods 008 0 0 0 2 Malerial costs (ADP 010 to 012) 009 2.748.918 2.248.913 6.283.000 3 Ocass of awar materials and consumables 010 1.287.533 3.44.971 6.000.000 1 Orbital costs (ADP 010 to 012) 012 1.422.571 1.282.571 8.282.206 3 Staff costs (ADP 010 to 016) 013 6.000.329 6.000.329 8.382.276 3 Fall costs (ADP 010 to 016) 013 6.000.329 6.000.329 8.382.276 3 Fall costs (ADP 010 to 016) 013 6.000.329 6.000.329 8.382.276 3 Fall costs (ADP 010 to 016) 013 6.000.329 6.000.329 8.382.276 3 Fall costs (ADP 010 to 016) 013 6.000.329 8.382.276 8.382.276 3 Fall costs (ADP 010 to 010 018 1.482.600 8.277.276<		004	0	0	0		
OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)		005	0	0	0		
1 Changes in inventories of work in progress and finished goods 2 Material closes (ADP 010 to 012) 3009 2 748.813 2 748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3 2.748.813 3	5 Other operating income (outside the group)	006	3.805.424	3.805.424	982.814	982.	
2 Meterial costs (ADP 010 to 012) ol Costs of meterials and consumbles ol 10 costs of growth and instance of the costs of growth and instance of growth an	DPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	23.429.519	23.429.519	31.129.845	31.129.	
a) Costs of row materials and consumables b) Costs of goods sold c) Other external costs c) Costs of row materials and consumables c) Costs of row materials and consumables c) Costs of row materials and costs c) Contributions from salary costs c) Contributions and wages c) Contributions on salaries c) Costs of row materials and costs c) Contributions on salaries c) Contributions on salaries c) Costs		800	0	0	0		
b) Costs of goods sold	2 Material costs (ADP 010 to 012)	009	2.748.913	2.748.913	6.293.900	6.293.	
C) Other external costs	a) Costs of raw materials and consumables	010	1.287.533	1.287.533	3.414.971	3.414.	
3 Staff costs (ADP 014 to 016)	b) Costs of goods sold	011	38.809	38.809	16.509	16.	
a) Not salaries and wages b) Tax and contributions from salary costs c) Contributions on salaries c) Contributions contributions d) Contributions c) Contributions contributions contributions c) Contribution	c) Other external costs	012	1.422.571	1.422.571	2.862.420	2.862.	
a) Net salaries and wages	3 Staff costs (ADP 014 to 016)	013	6.030.323	6.030.323	8.352.376	8.352	
D) Tax and contributions from salary costs	a) Net salaries and wages	014				4.775	
C) Contributions on salaries	:	015	·			2.257	
4 Depreciation	•	_	·			1.319	
5 Other costs	<u>, </u>					14.250	
8 Value adjustments (ADP 020+021) a) fixed assets other than financial assets 020 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	<u> </u>					2.186	
a) fixed assets other than financial assets						2.100	
D) current assets other than financial assets 021	, , ,						
7 Provisions (ADP 023 to 028) a) Provisions for persions, termination benefits and similar obligations b) Provisions for persions, termination benefits and similar obligations c) Provisions for new load in abutual resources 025 00 00 00 01 027 00 00 01 01 01 Other provisions 028 029 6.813 6.813 6.813 46.596 7 Income from provisions 029 6.813 6.813 6.813 6.813 46.596 7 Income from thoridings (shares) of undertakings within egroup 1 Income from thoriden other long-term financial investment and loans granted to debrakings within the group 4 Other interest income from operations with undertakings within the undertakings within the group 6 Income from other long-term financial investments and loans 7 Other interest income from operations with undertakings within the group 6 Income from other long-term financial investments and loans 7 Other interest income from operations with undertakings within the group 8 Income from other long-term financial investments and loans 9 O 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		_					
a) Provisions for pensions, termination benefits and similar obligations 023	.,		-				
b) Provisions for tax labilities	· · · · · · · · · · · · · · · · · · ·						
C) Provisions for ongoing legal cases	<u>, , , , , , , , , , , , , , , , , , , </u>						
OP Provisions for renewal of natural resources 026	•	024			0		
e) Provisions for warranty obligations 027	c) Provisions for ongoing legal cases	025	0	0	0		
Other provisions 028	d) Provisions for renewal of natural resources	026	0	0	0		
8 Other operating expenses 029 6.813 6.813 46.596 FINANCIAL INCOME (ADP 031 to 040) 030 4.297 4.297 5.091 1 Income from investments in holdings (shares) of undertakings within e group 031 0 0 0 2 Income from investments in holdings (shares) of companies linked by tue of participating interests 032 0 0 0 3 Income from other long-term financial investment and loans granted to detrakings within the group 034 0 0 0 4 Other interest income from operations with undertakings within the oup 034 0 0 0 0 5 Exchange rate differences and other financial investments and loans 035 0 0 0 0 6 Income from other long-term financial investments and loans 036 0 0 0 0 0 7 Other interest income 037 1.194 1.194 1.82 8 Exchange rate differences and other financial income 037 1.194 1.194 1.82 8 Exchange rate differences and other financial assets 039 0 0 0 0 10 Other financial income 038 3.103 3.103 4.999 9 Unrealised gains (income) from financial assets 039 0 0 0 0 10 Other financial income 040 0 0 0 0 10 Other financial income 040 0 0 0 0 10 Other financial income 041 3.719.254 3.719.254 4.486.316 1.1terest expenses and similar expenses with undertakings within the group 042 0 0 0 0 2 Exchange rate differences and other expenses from operations with undertakings within the group 043 0 0 0 0 0 0 0 0 0	e) Provisions for warranty obligations	027	0	0	0		
FINANCIAL INCOME (ADP 031 to 040)	f) Other provisions	028	0	0	0		
FINANCIAL INCOME (ADP 031 to 040)	3 Other operating expenses	029	6.813	6.813	46.596	46	
Income from investments in holdings (shares) of undertakings within e group 0 0 0 0 0 0 0 0 0		030				5	
2 Income from investments in holdings (shares) of companies linked by tue of participating interests 032	1 Income from investments in holdings (shares) of undertakings within						
3 1 3 1 3 3 3 0 0 0 0 0 0 0	2 Income from investments in holdings (shares) of companies linked by	032	0	0	0		
4 Other interest income from operations with undertakings within the oup 5 Exchange rate differences and other financial income from operations th undertakings within the group 6 Income from other long-term financial investments and loans 7 Other interest income 8 Exchange rate differences and other financial income 9 037 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194 1.194	3 Income from other long-term financial investment and loans granted to	033	0	0	0		
5 Exchange rate differences and other financial income from operations the undertakings within the group 0 0 0 0 0 0 0 0 0	4 Other interest income from operations with undertakings within the	034	0	0	0		
th undertakings within the group 6 Income from other long-term financial investments and loans 7 Other interest income 8 Exchange rate differences and other financial income 9 Unrealised gains (income) from financial assets 9 Undertakings within the group 9 Undertakings Un	5 Exchange rate differences and other financial income from operations	035	0	0	0		
7 Other interest income 8 Exchange rate differences and other financial income 9 Unrealised gains (income) from financial assets 9 Unrealised losses (expenses) from operations with undertakings within the goup 9 Undertakings within the group 9 Undertakings within the gr	0 0 1		0		_		
8 Exchange rate differences and other financial income 9 Unrealised gains (income) from financial assets 039 0 0 0 0 0 0 10 Other financial income 040 0 0 0 0 0 0 FINANCIAL EXPENSES (ADP 042 to 048) 1 Interest expenses and similar expenses with undertakings within the oup 0 0 0 0 0 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 044 2.574.099 2.574.099 2.574.099 2.574.099 2.553.827 4 Exchange rate differences and other expenses 044 2.574.099 2.574.099 2.574.099 2.574.099 2.553.827 4 Exchange rate differences and other expenses 045 1.145.155 1.145.155 1.932.489 5 Unrealised losses (expenses) from financial assets 046 0 0 0 0 6 Value adjustments of financial assets (net) 7 Other financial expenses 048 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	•						
9 Unrealised gains (income) from financial assets 039 0 0 0 0 0 10 Other financial income 040 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 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 10 Interest expenses and similar expenses with undertakings within the roup 2 Exchange rate differences and other expenses from operations with undertakings within the group 3 Interest expenses and similar expenses 044 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.099 2.574.0							
10 Other financial income			1	3.103		4	
TRINANCIAL EXPENSES (ADP 042 to 048)				0	0		
1 Interest expenses and similar expenses with undertakings within the roup 0			Ů	0	0		
2 Exchange rate differences and other expenses from operations with undertakings within the group 0 0 0 0 0 0 0 0 0	· · · · · · · · · · · · · · · · · · ·			3.719.254		4.486	
Undertakings within the group 043 0 0 0 0 0 0 0 0 0		042	0	0	0		
4 Exchange rate differences and other expenses	undertakings within the group		1	0			
5 Unrealised losses (expenses) from financial assets 046 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						2.553	
6 Value adjustments of financial assets (net) 7 Other financial expenses 948 90 00 00 00 00 00 00 00 00 0		045	1.145.155	1.145.155	1.932.489	1.932	
7 Other financial expenses	5 Unrealised losses (expenses) from financial assets	046	0	0	0		
SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF ARTICIPATING INTERESTS 049 0 0 0 0 0 0 0 0 0	6 Value adjustments of financial assets (net)	047	0	0	0		
ARTICIPATING INTERESTS SHARE IN PROFIT FROM JOINT VENTURES I SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF ARTICIPATING INTEREST II SHARE IN LOSS OF JOINT VENTURES O52 TOTAL INCOME (ADP 001+030+049 +050) TOTAL EXPENDITURE (ADP 007+041+051 + 052) O0 O0 O0 O0 O0 O0 O0 O0 O0 O	7 Other financial expenses	048	0	0	0		
SHARE IN PROFIT FROM JOINT VENTURES 050 0 0 0 0		049	0	0	0		
SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF ARTICIPATING INTEREST 051 0 0 0 0 0 0 0 0 0					_		
ARTICIPATING INTEREST 051 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		050	0	0	0		
II SHARE IN LOSS OF JOINT VENTURES		051	0	О	О		
TOTAL INCOME (ADP 001+030+049 +050) 053 5.980.439 5.980.439 10.494.776 TOTAL EXPENDITURE (ADP 007+041+051 + 052) 054 27.148.773 27.148.773 35.616.161		052	n	n	0		
TOTAL EXPENDITURE (ADP 007+041+051 + 052) 054 27.148.773 27.148.773 35.616.161			<u> </u>			10.494	
	,		t			35.616	
	PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-21.168.334	-21.168.334	-25.121.385	-25.121	
1 Pre-tax profit (ADP 053-054)	,	_	t	-21.100.334		-23.121	

2 Pre-tax loss (ADP 054-053)	057	-21.168.334	-21.168.334	-25.121.385	-25.121.385
XII INCOME TAX	058	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-21.168.334	-21.168.334	-25.121.385	-25.121.385
1 Profit for the period (ADP 055-059)	060	0	0	0	0
2 Loss for the period (ADP 059-055)	061	-21.168.334	-21.168.334	-25.121.385	-25.121.385
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to	o IFRS only	with discontinued o	perations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	062	0	0	0	0
(ADP 063-064) 1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFF	RS with disc	ontinued operations	5)		
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065) XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	071	0	0	0	0
1 Profit for the period (ADP 068-071)	072 073	0	0	0	0
2 Loss for the period (ADP 008-071)	073	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up cons	_	•	•	U	U
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-21.168.334	-21.168.334	-25.121.385	-25.121.385
1 Attributable to owners of the parent	076	-21.168.334	-21.168.334	-25.121.385	-25.121.385
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by ur	ndertakings	subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-21.168.334	-21.168.334	-25.121.385	-25.121.385
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets 2 Gains or losses from subsequent measurement of equity instruments	081	0	0	0	0
at fair value through other comprehensive income 3 Fair value changes of financial liabilities at fair value through statement	082	0	0	0	0
of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation 5 Other items that will not be reclassified	084 085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-21.168.334	-21.168.334	-25.121.385	-25.121.385
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakir	igs that draw up coi	nsolidated statemer	nts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	-21.168.334	-21.168.334	-25.121.385	-25.121.385
1 Attributable to owners of the parent	100	-21.168.334	-21.168.334	-25.121.385	-25.121.385
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2022. to 31.03.2022.

Submitter:JADRAN d.d			III IIKK
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-21.168.334	-25.121.385
2 Adjustments (ADP 003 to 010):	002	12.520.388	14.250.703
a) Depreciation	003	12.520.388	14.250.703
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	0
f) Provisions	800	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-8.647.946	-10.870.682
3 Changes in the working capital (ADP 013 to 016)	012	-4.565.506	3.838.087
a) Increase or decrease in short-term liabilities	013	46.557	12.048.652
b) Increase or decrease in short-term receivables	014	-3.185.211	-7.765.339
c) Increase or decrease in inventories	015	-288.489	24.903
d) Other increase or decrease in working capital	016	-1.138.363	-470.129
II Cash from operations (ADP 011+012)	017	-13.213.452	-7.032.595
4 Interest paid	018	352.470	0
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-12.860.982	-7.032.595
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	0	0
Cash payments for the purchase of fixed tangible and intangible assets	028	-1.157.853	-1.536.675
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-1.157.853	-1.536.675
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-1.157.853	-1.536.675
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt			
financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0

1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	-1.999.697
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	-1.999.697
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	0	-1.999.697
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-14.018.835	-10.568.967
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	23.256.989	23.256.173
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	9.238.154	12.687.206

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2022 to 31.3.2022 in HRK

									Attributable to ow	mers of the parent									
										Fair value of financial assets		Hedge of a net		Exchange rate					Total canital and
İtem	code	Initial (subscribed)			Reserves for treasury shares	holdings (deductible	Statutory reserves	Other reserves				investment in a	Other fair value reserves t	differences from	Retained profit / loss	Profit/loss for the business year	Total attributable to owners of the parent	controlling)	reserves
		capital			treasury shares					income (available for	effective portion	effective portion	reserves t	ranslation of foreign operations	brought forward	business year	owners of the parent	litterest	
																	18 (3 to 6 - 7		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	+ 8 to 17)	19	20 (18+19)
Previous period	01	482.507.730	234.210.922		1	ه اه		1 0			1 .	1 0	1 01		-56.474.901	-112.623.690	547.620.061	-01/	547.620.061
1 Balance on the first day of the previous business year 2 Changes in accounting policies	02	462.507.730	234.210.922	0		0 0	0	0	0	0		0	0	0	-112.623.690	112.623.690	047.020.001	0	047.020.001
3 Correction of errors	03	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	482.507.730	234.210.922	0		0	0	0	0	0	0	0	0	0	-169.098.591	0	547.620.061	0	547.620.061
5 Profitloss of the period	05					0	0	0	0	0	0	6	0	0	6	-6.802.101	-6.802.101	0	-6.802.101
6 Exchange rate differences from translation of foreign operations	06	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	80	0	O	0	,	0 0	0	0	0	0	C	0	0	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	09	0	O	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0			0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
		0		, and the second		Š	ď		, and the second	, and the second		ļ	ŭ.						
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	C	0	1	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0		0 0	0	0	0	0	0	0		0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	14	3//////////////////////////////////////	<u> </u>	9		0	0	0	0	0	0	0	0	0	0	0	0	- 0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	1	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	10									_				_					
procedure	16	0		0	<u> </u>	0	0	0	0	0		0	0	0	0	°	0	°	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0			l .	0 0	0	0	0	0			0	0	0	0	0	-	0
19 Payments from members/shareholders	19	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Other distributions and payments to members/shareholders	21 22	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Transfer to reserves according to the annual schedule 23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0		0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP	24	482.507.730	234.210.922	0		0 0	0	0	0	0		0	0	0	-169.098.591	-6.802.101	540.817.960	0	540.817.960
04 to 23) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under		draw up financial stateme		with the IFRS)		1	-	_	-	-		_	_						
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX				1		1				İ		1				1			
(ADP 06 to 14)	25	0	0	0		0	0	0	0	0	O	0	0	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP																			
05+25)	26	0	0	0		0	0	0	0	0	0	0	0	0	0	-6.802.101	-6.802.101	0	-6.802.101
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED	27																		
DIRECTLY IN EQUITY (ADP 15 to 23)	21	0	U	,		0	U	U	U	U	U	U	U	U	U	U	0	0	0
Current period				1	1	1	,	,	,	1	1	1				1			
Balance on the first day of the current business year Changes in accounting policies	28 29	482.507.730	234.210.922	0		0 0	0	0	0	0	0	0	0	0	-175.900.692 0	0	540.817.960	0	540.817.960
3 Correction of errors	30	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	482.507.730	234.210.922	0		0 0	0	0	0	0	o	0	0	0	-175.900.692	0	540.817.960	0	540.817.960
5 Profitloss of the period	32	n.				0 0	0	n	0	0	0	0	0	0	0	-25.121.385	-25.121.385	0	-25.121.385
6 Exchange rate differences from translation of foreign operations	33	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value																			
through other comprehensive income (available for sale)	35	0	C C	0		0 0	q	U	u	0	· ·	0	0	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	36	0	C	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	C	0	4	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of												l							
participating interests	38	0	C	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	39 40	0		9		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	41	0		0		0	0	0	0	0		0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy	42	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
settlement procedure or from the reinvestment of profit) 16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement		1		1					-	-		1				-			
procedure	43	0		0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	46	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Other distributions and payments to members/shareholders 22 Carryforward per annual plane	48 49	0	0	0	1	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	482.507.730	234.210.922	0		0 0	0	0	0	0	· · ·	0	0	0	-175.900.692	-25.121.385	515.696.575	0	515.696.575
to 50) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under		draw up financial stateme	ents in accordance	with the IFRS)															
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF																			
TAX (ADP 33 to 41)	52	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32	53									^					0	-25.121.385	-25.121.385	0	-25.121.385
do 52)	03		U				0	U	U	0		0	· ·	0	0	-20.121.385	-20.121.385	٥	-20.121.385
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
(NO 42 to 30)																			

NOTES TO FINANCIAL STATEMENTS - T	F
(drawn up for quarterly reporting periods)	

Name of the issuer:	_JADRAN D.D	
Personal identification number (OIB):	_56994999963	
Reporting period:	01.01.202231.03.2022	

Notes to financial statements for quarterly periods include:

- a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 Interim financial reporting)
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 Interim financial reporting)
- d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 Interim financial reporting)
- e) other comments prescribed by IAS 34 Interim financial reporting
- f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:
- 1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration
- 2. adopted accounting policies (only an indication of whether there has been a change from the previous period)
- 3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately
- 4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence
- 5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security
- 6. average number of employees during the financial year
- 7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries
- 8. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year
- 9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking
- 10. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital
- 11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer
- 12. the name, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited liability
- 13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member
- 14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13
- 15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available
- 16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking
- 17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet



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Pursuant to Articles of the Capital Market Act the Management Bord, according to our best knowledge, gives the following

STATEMENT BY PERSONS RESPONSIBLE FOR THE PREPARATION OF THE REPORT

Unaudited financial reports of JADRAN d.d. and the Group are prepared in accordance with International Financial Reporting Standards and the Accounting Act valid at the date of the financial reports.

Unaudited financial reports of JADRAN d.d. and the Group for the period from January 1st 2022 to March 31st 2022 provide a true and fair view of the assets and liabilities, losses and gains, financial position and operations of the Company and the Group.

Reports on business operations and true and faithful presentation of the Company's and Group's business development and results, along with a description of the most significant risks and uncertainties to which the Company and the Group are exposed.

Crikvenica, 28 April 2022

Chairman of the Management Board

Goran Fabris

Member of the Management Board

Ivan Safundžić

Member of the Management Board

Miroslav Pelko

Lares