

**THE PORT OF RIJEKA J. S. C.**

**UNAUDITED NONCONSOLIDATED**

**BUSINESS REPORT**

**FOR 01.01.-30.09.2020**

The Port of Rijeka j. s. c.

Riva 1, HR-51 000 RIJEKA

Personal identification number: 92590920313

Rijeka, October 2020.



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**THE BUSINESS PERFORMANCE REPORT FOR THE COMPANY THE PORT OF RIJEKA J. S. C. IN THE PERIOD BETWEEN 01.01.-30.09.2020.**

**STATEMENT OF RESPONSIBLE PERSONS FOR MAKING OF THE REPORT**

Supervisory Board meeting hasn't been held, due to current situation with COVID-19 pandemic, therefore set of financial reports for Zagreb Stock Exchange couldn't be verified by members of the Supervisory Board. The investment public will be informed in time about Supervisory Board meeting and verification of reports.





**LUKARIJEKA**  
HAFEN RIJEKA AG PORT RIJEKA j.s.c.

# Business performance report

*January - September 2020.*

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The Port of Rijeka JSC



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## 1. NATURAL THROUGHPUT REPORT

Table 1. Total throughput of Luka Rijeka j.s.c 01.- 09.2019./2020.

Luka Rijeka j.s.c	Realization 01.-09.2019.	Plan 01-09 2020.	Realization 01.-09.2020.	Index 2020/2019	Index 2020/Plan
General cargo (tons)	587.533	624.607	446.180	76	71
Dry Bulk cargo (tons)	934.683	1.159.644	1.153.871	123	100
Containers (tons)	49.955	48.456	59.897	120	124
<b>TOTAL (tons)</b>	<b>1.572.171</b>	<b>1.832.707</b>	<b>1.659.948</b>	<b>106</b>	<b>91</b>

### Throughput of Luka Rijeka j.s.c.

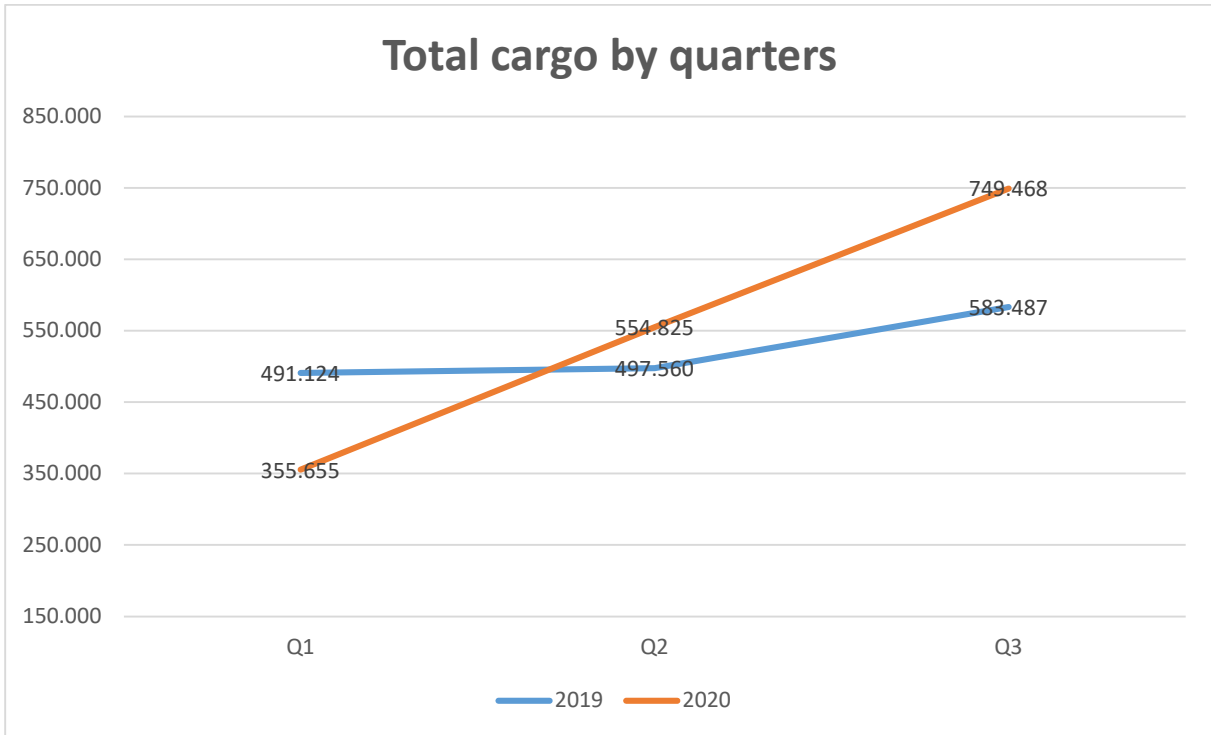
Throughput amounted in period January - September, realized 1.659.948 tons of cargo, with index 106 in comparison with same period 2019.

General cargo decreased by 24%, and 446.180 tons were transhipped in that period, while the tonnage of containers increased by 20% to 59.897 tons. Bulk cargo increased by 23%.

Table 2. Turnover of Luka Rijeka by quarters 2019./2020.

		Q1	Q2	Q3	TOTAL FOR PERIOD 01.01 – 30.09.2019./2020.	
[T]	1.-General Cargo	2019	182.409	215.673	189.451	587.533
		2020	171.434	145.141	129.605	446.180
		Index	94	67	68	76
2.-Dry Bulk Cargo	2019	292.067	265.379	377.237	934.683	
	2020	166.814	388.620	598.437	1.153.871	
	Index	57	146	159	123	
3.-Containers	2019	16.648	16.508	16.799	49.955	
	2020	17.407	21.064	21.426	59.897	
	Index	105	128	128	120	
TOTAL CARGO	2019	491.124	497.560	583.487	1.572.171	
	2020	355.655	554.825	749.468	1.659.948	
	Index	72	112	128	106	

Chart 1. Turnover of Luka Rijeka by quarters 2019./2020.



### 1.1. General cargo

Total throughput of general cargo in January-August amounts to 446.180 tons. The index is 76 compared to the observed period of 2019., where turnover amounted to 587.533 tons.

Chart 2. General cargo by quarters 2019./2020.

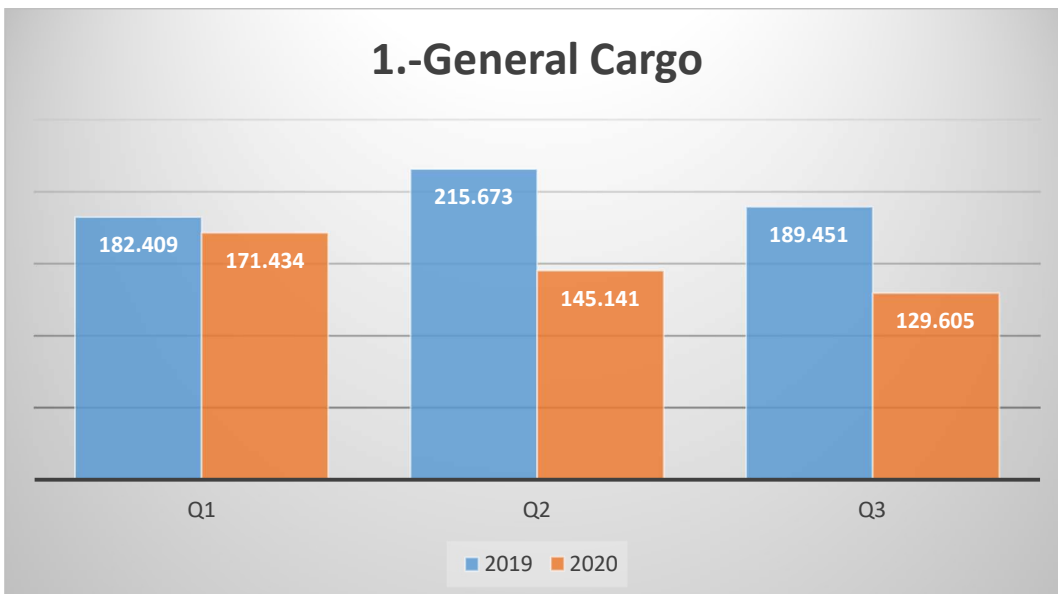
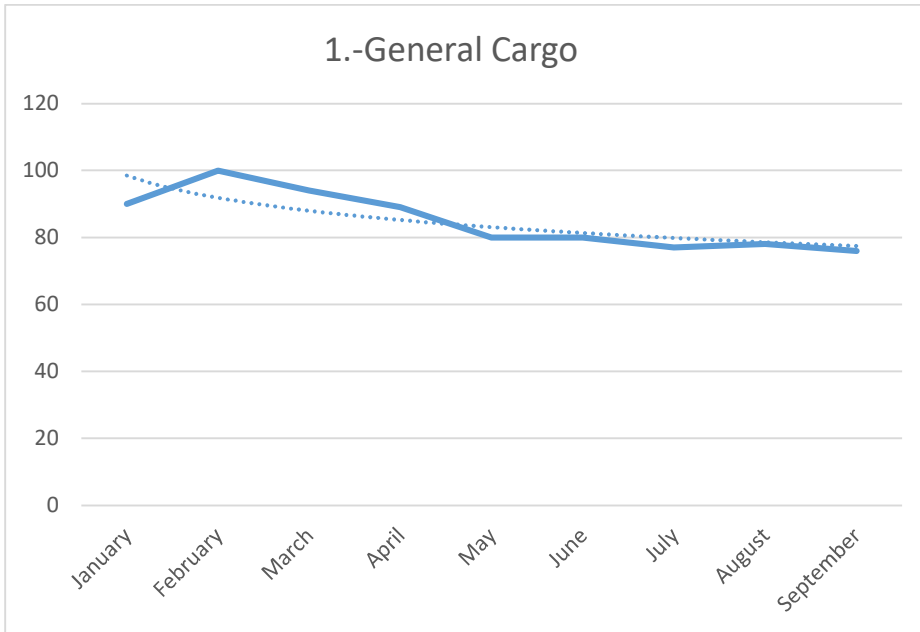


Chart 3. Index- year to date 2020.



### 1.2. Bulk cargo

In the observed month realized cargo amounts to 1.153.871 tons, compared with 934.683 tons of throughput realized in 2019 (index 123).

Chart 4. Bulk cargo by quarters 2019./2020.

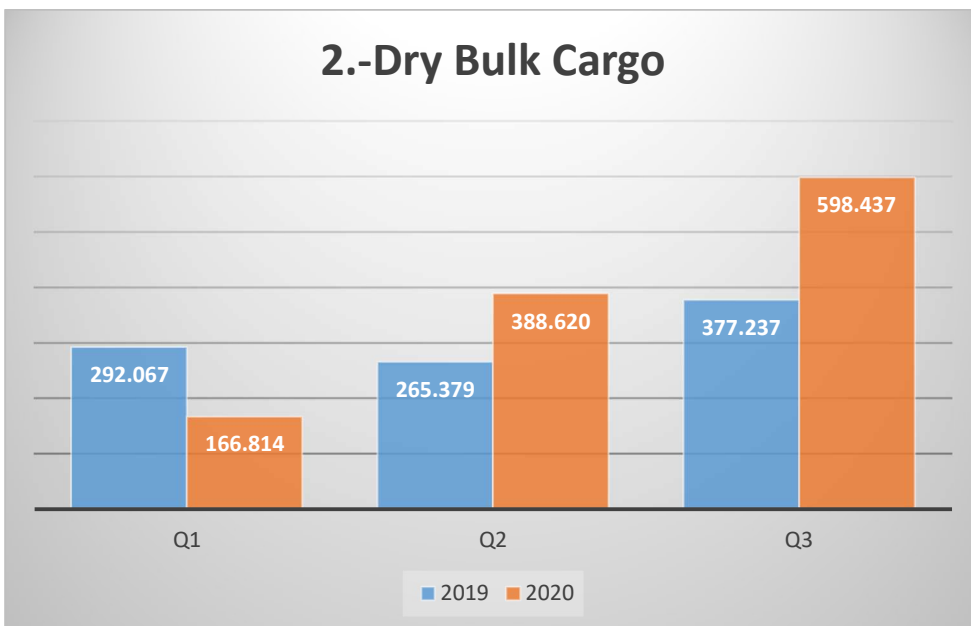
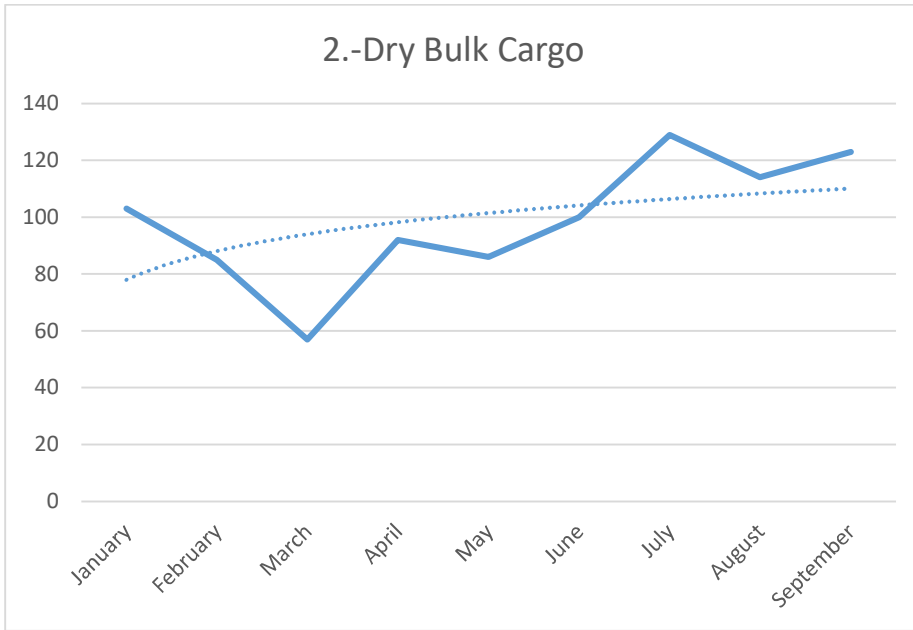


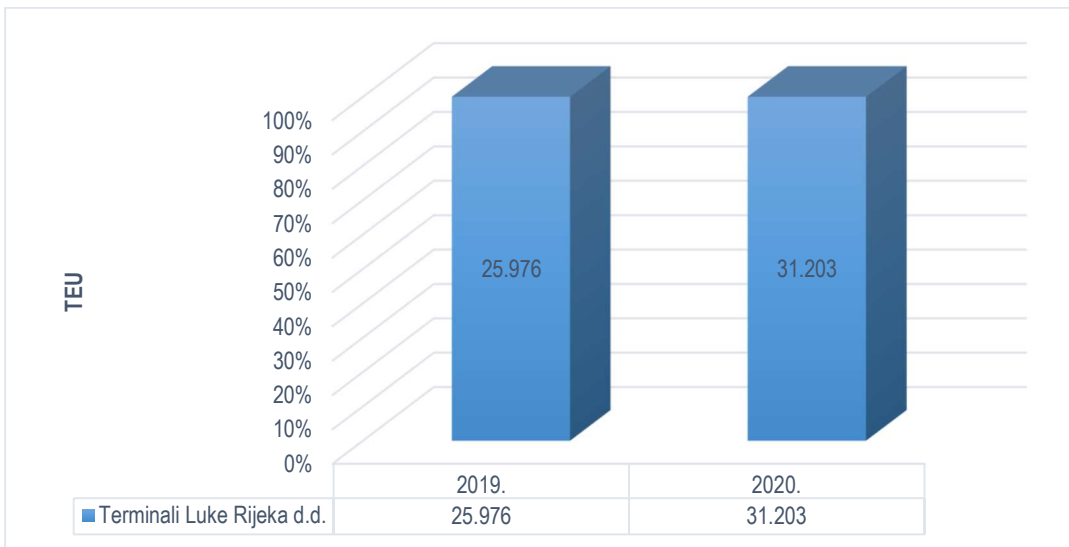
Chart 5. Index- year to date 2020.





### 1.3. Container throughput

Chart 3. Container throughput of Luka Rijeka j.s.c (TEU)



The above data shows a increase of 20% on 31.203 TEU in observed period of 2020. from 2019. Luka Rijeka j.s.c deals with container loading and unloading services, and land-based manipulations of cargo from Terminal Brajdica to Terminal Škrlevo and Terminal Rijeka (and vice versa).





## 2. FINANCIAL RESULTS

During year 2019, the company adopted and implemented the international Financial Reporting standard IFRS 16 lease.

The impact of the application of the new standard on consolidated and non-consolidated financial reports of the company is significant since the new standard also treats the existing concession contract for the performance of port services on the concession area of the port of Rijeka as a contract Contains the components of the lease.

Following the application of IFRS 16, the company applied the new accounting treatment of the concession contract, and certain components of the concession contract payment were recognised as an obligation in its statement of financial position. On the same basis, at the same time company recognised property with the right of use, which constitutes the concession area and the associated infrastructure. Due to consistent reporting, the company IFRS 16 decided to apply retrospectively.

### 2.1. Profit and loss account

In the observed period total revenue amounts to HRK 138.851.259 with 8% increase compared to the previous year. In the structure of total revenue, the greatest part is business revenue with HRK 120.045.530 with index 97 compared to 2019. Realized financial revenue is HRK 18.805.729.

Natural throughput is key business revenue generator from its core business. Revenue from port business amounted to HRK 103.675.102 accounting for 86% of business revenue.

Total revenue from leases increased 26%, compared to 2019, to total amount of HRK 9.244.152.

Revenues from parking services are significantly down, due to lower parking capacity on Putnička obala (EPK - European Capital of Culture 2020 ceremony in February), and during March, full suspension of the payment due to COVID-19 pandemic.

Table 3. Structure of business revenue

Structure of business revenue	01. - 09.2019	%	01. - 09.2020	%	Index
		2019.		2020.	
Revenue from port services	110.752.372	90	103.675.102	86,36	94
Parking	3.699.114	3,00	1.673.370	1,39	45
Revenue from leases	7.360.322	5,97	9.244.152	7,70	126
Other revenue	1.563.092	1,27	5.452.906	4,54	349
Total business income:	123.374.900	100	120.045.530	100	97

## Total costs

Total costs in 01 – 09.2020. amount to HRK 137.649.362 i.e. represent an 5% increase compared to 2019. Business costs category for the mentioned period amount to HRK 120.531.323 and have been decreased by 5% compared to 2019.

Largest impact of implemented IFRS 16 on P&L account can be seen in Other financial cost, increased to HRK 13.746.405. This cost is in books for 2020 by month, and in 2019 was implemented in the end of year.

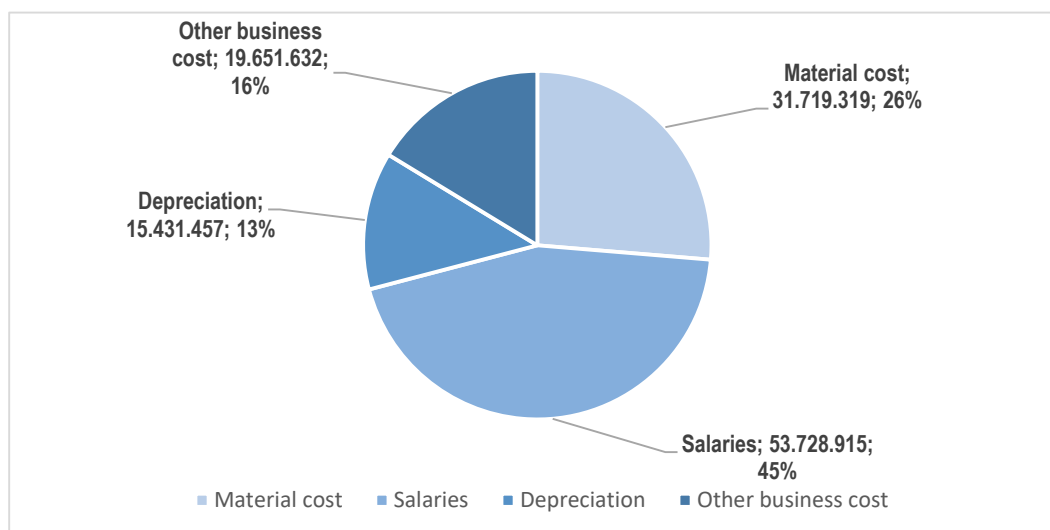
Exchange rate differences also have large impact on P&L account (cost HRK 1.981.859, revenue HRK 1.126.269), as a result of HRK depreciation, and EUR liabilities of company.

Table 11. Structure of business costs

Structure of business costs	01. - 09.2019	%	01. - 09.2020	%	Index
		2019.		2020.	2020/2019
Material cost	36.059.135	28	31.719.319	26,32	88
Staff cost	53.649.036	42,13	53.728.915	44,58	100
Depreciation	19.510.380	15,32	15.431.457	12,80	79
Other business cost	18.135.654	14,24	19.651.632	16,30	108
Total business expenses:	127.354.204	100	120.531.323	100	95

In the observed period, a significant decrease of material cost is shown, stagnation of staff costs, due to newly employed and less overtime, slight decrease of depreciation, partly as result of change in implementation of International Financial Reporting Standards IFRS 16 ( HRK 6.075.995) due to capital investments in other's property. Among other business costs, container demurrages are increased (HRK 124,000) and rents on HRK 186.119.

Chart 6. Structure of business costs 2020.



Labour to revenue ratio, cost of employees and workforce hiring, compared to business revenue is 48%, which is 2% less than the share in 2019 for the observed period.

## 2.2. Key performance indicators

Due to significant effects of IFRS 16 implementation on the financial statements and retrospective method applied, the Company presented financial indicators with and without IFRS 16 effects as follows.

Table 18. Key performance indicators

Indicators	31.12.2019		30.9.2020		Indeks 2020/2019	
	<i>in HRK 000</i>	w/o IFRS 16	with IFRS 16	w/o IFRS 16	with IFRS 16	w/o IFRS 16
1	2	5	3	6	4=2/3	7=5/6
<b>Liquidity indicators</b>						
Working capital hrk	5.632	5.632	14.035	14.035	249	249
Current liquidity	1,19	0,35	1,82	0,37	152	107
<b>Debt indicators</b>						
Short-term liabilities/capital	0,22	0,77	0,14	0,70	63	90
Long-term liabilities/capital	0,27	1,10	0,24	1,07	89	97
Borrowing/capital	0,28	0,28	0,26	0,26	93	93
Total liabilities/assets	0,17	0,65	0,13	0,61	77	94
<b>Profitability indicators</b>						
EBIT hrk	(8.257)	(10.200)	(3.024)	(486)	37	5
EBITDA hrk	6.640	10.890	12.408	14.946	187	137
EBITDA margin	4,2%	6,8%	10,3%	12,4%	248	182
EBIT margin	(5,2%)	(6,4%)	(2,5%)	(0,4%)	49	6
NETmargin	(6,6%)	(19,3%)	10,3%	1,0%	(156)	(5)
<b>Productivity indicators</b>						
Number of employees	622	622	632	632	102	102
Revenue per employee hrk	252	252	190	190	76	76

## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:  to

Year:

Quarter:

## Quarterly financial statements

Registration number (MB):  Issuer's home Member State code:

Entity's registration number (MBS):

Personal identification number (OIB):

LEI:

Institution code:

Name of the issuer:

Postcode and town:

Street and house number:

E-mail address:

Web address:

Number of employees (end of the reporting period):

Consolidated report:  (KN-not consolidated/KD-consolidated)

Audited:  (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Names of subsidiaries (according to IFRS):	Registered office:	MB:

Bookkeeping firm:  (Yes/No)

(name of the bookkeeping firm)

Contact person:   
(only name and surname of the contact person)

Telephone:

E-mail address:

Audit firm:   
(name of the audit firm)

Certified auditor:   
(name and surname)

**BALANCE SHEET**  
balance as at 30.06.2020.

in HRK

Submitter: LUKA RIJEKA d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0	0
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	766.848.598	753.498.503
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	186.487.697	180.312.036
1 Research and development	<b>004</b>	0	0
2 Concessions, patents, licences, trademarks, software and other rights	<b>005</b>	186.487.697	180.312.036
3 Goodwill	<b>006</b>	0	0
4 Advances for the purchase of intangible assets	<b>007</b>	0	0
5 Intangible assets in preparation	<b>008</b>	0	0
6 Other intangible assets	<b>009</b>	0	0
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	556.650.963	549.476.529
1 Land	<b>011</b>	214.283.420	210.192.469
2 Buildings	<b>012</b>	321.794.959	314.972.239
3 Plant and equipment	<b>013</b>	1.926.599	1.708.463
4 Tools, working inventory and transportation assets	<b>014</b>	12.616.275	13.196.711
5 Biological assets	<b>015</b>	0	0
6 Advances for the purchase of tangible assets	<b>016</b>	0	3.443.159
7 Tangible assets in preparation	<b>017</b>	0	20.788
8 Other tangible assets	<b>018</b>	325.736	325.736
9 Investment property	<b>019</b>	5.703.974	5.616.964
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	12.004.368	12.004.368
1 Investments in holdings (shares) of undertakings within the group	<b>021</b>	40.000	40.000
2 Investments in other securities of undertakings within the group	<b>022</b>	0	0
3 Loans, deposits, etc. to undertakings within the group	<b>023</b>	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	<b>024</b>	11.820.810	11.820.810
5 Investment in other securities of companies linked by virtue of participating interests	<b>025</b>	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	<b>026</b>	0	0
7 Investments in securities	<b>027</b>	143.558	143.558
8 Loans, deposits, etc. given	<b>028</b>	0	0
9 Other investments accounted for using the equity method	<b>029</b>	0	0
10 Other fixed financial assets	<b>030</b>	0	0
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	2.098.233	2.098.233
1 Receivables from undertakings within the group	<b>032</b>	0	0
2 Receivables from companies linked by virtue of participating interests	<b>033</b>	0	0
3 Customer receivables	<b>034</b>	0	0
4 Other receivables	<b>035</b>	2.098.233	2.098.233
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	9.607.337	9.607.337
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	77.585.226	93.814.585
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	1.668.009	1.582.222
1 Raw materials and consumables	<b>039</b>	1.668.009	1.582.222
2 Work in progress	<b>040</b>	0	0
3 Finished goods	<b>041</b>	0	0
4 Merchandise	<b>042</b>	0	0
5 Advances for inventories	<b>043</b>	0	0
6 Fixed assets held for sale	<b>044</b>	0	0
7 Biological assets	<b>045</b>	0	0
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	28.821.598	34.250.395

1 Receivables from undertakings within the group	047	602.946	339.599
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	27.061.978	32.997.918
4 Receivables from employees and members of the undertaking	050	4.978	3.817
5 Receivables from government and other institutions	051	663.171	715.844
6 Other receivables	052	488.525	193.217
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>17.598.943</b>	<b>25.448.914</b>
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	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	8.820.000
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	17.598.943	16.628.914
9 Other financial assets	062	0	0
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>29.496.676</b>	<b>32.533.054</b>
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>722.572</b>	<b>1.294.665</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>845.156.396</b>	<b>848.607.753</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>804.016</b>	<b>804.016</b>
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to</b>	<b>067</b>	<b>294.297.150</b>	<b>295.499.047</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	539.219.000	539.219.000
II CAPITAL RESERVES	069	38.623.828	38.623.828
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	34.054.579	34.054.579
V FAIR VALUE RESERVES (ADP 078 to 080)	077	65.099	65.099
1 Fair value of financial assets available for sale	078	65.099	65.099
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	-286.822.934	-317.665.356
1 Retained profit	082	0	0
2 Loss brought forward	083	286.822.934	317.665.356
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	-30.842.422	1.201.897
1 Profit for the business year	085	0	1.201.897
2 Loss for the business year	086	30.842.422	0
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
<b>B) PROVISIONS (ADP 089 to 094)</b>	<b>088</b>	<b>6.972.160</b>	<b>6.972.160</b>
1 Provisions for pensions, termination benefits and similar obligations	089	2.364.376	2.364.376
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	0	0
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	4.607.784	4.607.784
<b>C) LONG-TERM LIABILITIES (ADP 096 to 106)</b>	<b>095</b>	<b>321.645.389</b>	<b>315.517.591</b>
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0

3 Liabilities to companies linked by virtue of participating interests	<b>098</b>	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	<b>099</b>	0	0
5 Liabilities for loans, deposits etc.	<b>100</b>	0	0
6 Liabilities to banks and other financial institutions	<b>101</b>	67.615.702	63.329.337
7 Liabilities for advance payments	<b>102</b>	0	0
8 Liabilities to suppliers	<b>103</b>	1.841.433	0
9 Liabilities for securities	<b>104</b>	0	0
10 Other long-term liabilities	<b>105</b>	244.703.203	244.703.203
11 Deferred tax liability	<b>106</b>	7.485.051	7.485.051
<b>D) SHORT-TERM LIABILITIES (ADP 108 to 121)</b>	<b>107</b>	<b>199.080.957</b>	<b>205.811.088</b>
1 Liabilities to undertakings within the group	<b>108</b>	891.552	1.151.534
2 Liabilities for loans, deposits, etc. of undertakings within the group	<b>109</b>	0	0
3 Liabilities to companies linked by virtue of participating interests	<b>110</b>	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	<b>111</b>	0	0
5 Liabilities for loans, deposits etc.	<b>112</b>	3.634.235	3.750.721
6 Liabilities to banks and other financial institutions	<b>113</b>	9.014.018	9.485.461
7 Liabilities for advance payments	<b>114</b>	0	144.429
8 Liabilities to suppliers	<b>115</b>	12.319.996	15.099.435
9 Liabilities for securities	<b>116</b>	0	0
10 Liabilities to employees	<b>117</b>	3.486.240	3.607.415
11 Taxes, contributions and similar liabilities	<b>118</b>	3.233.490	3.152.779
12 Liabilities arising from the share in the result	<b>119</b>	0	0
13 Liabilities arising from fixed assets held for sale	<b>120</b>	0	0
14 Other short-term liabilities	<b>121</b>	166.501.426	169.419.314
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>122</b>	<b>23.160.740</b>	<b>24.807.867</b>
<b>F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)</b>	<b>123</b>	<b>845.156.396</b>	<b>848.607.753</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>124</b>	<b>804.016</b>	<b>804.016</b>

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2020 to 30.06.2020

in HRK

Submitter: LUKA RIJEKA d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
<b>I OPERATING INCOME (ADP 126 to 130)</b>	<b>125</b>	<b>123.374.900</b>	<b>44.619.175</b>	<b>120.045.530</b>	<b>45.696.727</b>
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	114.451.485	42.334.951	105.348.472	39.904.827
3 Income from the use of own products, goods and services	128	0	0	0	0
4 Other operating income with undertakings within the group	129	60.240	18.295	71.070	26.659
5 Other operating income (outside the group)	130	8.863.175	2.265.929	14.625.988	5.765.241
<b>II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)</b>	<b>131</b>	<b>127.365.952</b>	<b>43.077.282</b>	<b>120.531.323</b>	<b>42.446.808</b>
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	40.031.108	13.334.538	38.462.671	14.349.688
a) Costs of raw materials and consumables	134	13.202.543	4.592.345	13.143.648	5.077.634
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	26.828.565	8.742.193	25.319.023	9.272.054
3 Staff costs (ADP 138 to 140)	137	48.798.851	16.911.306	49.579.568	16.968.604
a) Net salaries and wages	138	30.395.289	10.492.435	31.401.358	10.741.262
b) Tax and contributions from salary costs	139	11.490.512	4.022.569	11.152.102	3.821.928
c) Contributions on salaries	140	6.913.050	2.396.302	7.026.108	2.405.414
4 Depreciation	141	19.510.380	6.871.265	15.431.457	5.112.095
5 Other costs	142	17.332.961	5.959.730	16.262.251	5.682.228
6 Value adjustments (ADP 144+145)	143	0	0	0	0
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	0	0	0	0
7 Provisions (ADP 147 to 152)	146	978.995	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	978.995	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	713.657	443	795.376	334.193
<b>III FINANCIAL INCOME (ADP 155 to 164)</b>	<b>154</b>	<b>4.698.464</b>	<b>612.352</b>	<b>18.805.729</b>	<b>17.916.375</b>
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	3.276.192	0	17.640.000	17.640.000
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	0	0	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	0	0	0	0
8 Exchange rate differences and other financial income	162	1.422.272	612.352	1.165.729	276.375
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
<b>IV FINANCIAL EXPENSES (ADP 166 to 172)</b>	<b>165</b>	<b>3.333.126</b>	<b>1.347.754</b>	<b>17.118.039</b>	<b>5.214.302</b>
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	0	0	0	0
3 Interest expenses and similar expenses	168	0	0	0	0
4 Exchange rate differences and other expenses	169	2.206.696	834.935	3.371.634	564.164
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	1.126.430	512.819	13.746.405	4.650.138
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>173</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>174</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>175</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>176</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX TOTAL INCOME (ADP 125+154+173 + 174)</b>	<b>177</b>	<b>128.073.364</b>	<b>45.231.527</b>	<b>138.851.259</b>	<b>63.613.102</b>
<b>X TOTAL EXPENDITURE (ADP 131+165+175 + 176)</b>	<b>178</b>	<b>130.699.078</b>	<b>44.425.036</b>	<b>137.649.362</b>	<b>47.661.110</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 177-178)</b>	<b>179</b>	<b>-2.625.714</b>	<b>806.491</b>	<b>1.201.897</b>	<b>15.951.992</b>
1 Pre-tax profit (ADP 177-178)	180	0	806.491	1.201.897	15.951.992



2 Pre-tax loss (ADP 178-177)	181	-2.625.714	0	0	0
<b>XII INCOME TAX</b>	<b>182</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)</b>	<b>183</b>	<b>-2.625.714</b>	<b>806.491</b>	<b>1.201.897</b>	<b>15.951.992</b>
1 Profit for the period (ADP 179-182)	184	0	806.491	1.201.897	15.951.992
2 Loss for the period (ADP 182-179)	185	-2.625.714	0	0	0
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)</b>	<b>186</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>189</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
<b>XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)</b>	<b>192</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
<b>XVII INCOME TAX (ADP 182+189)</b>	<b>195</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)</b>	<b>196</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>					
<b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)</b>	<b>199</b>	<b>-2.625.714</b>	<b>806.491</b>	<b>1.201.897</b>	<b>15.951.992</b>
1 Attributable to owners of the parent	200	-2.625.714	806.491	1.201.897	15.951.992
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>202</b>	<b>-2.625.714</b>	<b>806.491</b>	<b>1.201.897</b>	<b>15.951.992</b>
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)</b>	<b>203</b>	<b>2.240</b>	<b>3.918</b>	<b>0</b>	<b>0</b>
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	0	0
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	2.240	3.918	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
<b>III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>212</b>	<b>403</b>	<b>705</b>	<b>0</b>	<b>0</b>
<b>IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)</b>	<b>213</b>	<b>1.837</b>	<b>3.213</b>	<b>0</b>	<b>0</b>
<b>V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)</b>	<b>214</b>	<b>-2.623.877</b>	<b>809.704</b>	<b>1.201.897</b>	<b>15.951.992</b>
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)</b>	<b>215</b>	<b>-2.623.877</b>	<b>809.704</b>	<b>1.201.897</b>	<b>15.951.992</b>
1 Attributable to owners of the parent	216	-2.623.877	809.704	1.201.897	15.951.992
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2020 to 30.06.2020

in HRK

Submitter: LUKA RIJEKA d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	-2.625.714	1.201.897
2 Adjustments (ADP 003 to 010):	002	21.023.153	-1.713.838
a) Depreciation	003	19.510.380	15.431.457
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	3.398.678	-17.679.460
e) Interest expenses	007	-1.236.934	1.389.755
f) Provisions	008	-978.995	0
g) Exchange rate differences (unrealised)	009	330.024	-855.590
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	0
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>18.397.439</b>	<b>-511.941</b>
3 Changes in the working capital (ADP 013 to 016)	012	-9.953.310	1.356.529
a) Increase or decrease in short-term liabilities	013	-9.865.235	8.469.577
b) Increase or decrease in short-term receivables	014	-116.474	-7.198.835
c) Increase or decrease in inventories	015	28.399	85.787
d) Other increase or decrease in working capital	016	0	0
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>8.444.129</b>	<b>844.588</b>
4 Interest paid	018	-1.190.823	-1.162.226
5 Income tax paid	019	0	0
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>7.253.306</b>	<b>-317.638</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	432.746	3.669.772
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	182.495	49.540
4 Dividends received	024	3.276.192	8.820.000
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	19.962.455	4.032.358
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>23.853.888</b>	<b>16.571.670</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-23.612.211	-5.311.980
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	-9.743.778	0
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-33.355.989</b>	<b>-5.311.980</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-9.502.101</b>	<b>11.259.690</b>
<b>Cash flow from financing activities</b>			
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	2.874.810
4 Other cash receipts from financing activities	038	0	0
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>0</b>	<b>2.874.810</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-5.150.144	-7.752.970
2 Cash payments for dividends	041	0	0

3 Cash payments for finance lease	<b>042</b>	-2.004.296	-3.027.534
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	<b>043</b>	0	0
5 Other cash payments from financing activities	<b>044</b>	-4.520.692	0
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-11.675.132</b>	<b>-10.780.504</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-11.675.132</b>	<b>-7.905.694</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	<b>047</b>	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>-13.923.927</b>	<b>3.036.358</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	50.700.889	29.496.676
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>36.776.962</b>	<b>32.533.034</b>

**STATEMENT OF CHANGES IN EQUITY**  
for the period from **1.1.2020** to **30.6.2020**

in HRK

Item	ADP code	Attributable to owners of the parent														Minority (non-controlling) interest	Total capital and reserves	
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16 (3 to 6 + 7 + 8 to 15)	17	18 (16+17)	
<b>Previous period</b>																		
<b>1 Balance on the first day of the previous business year</b>	<b>01</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	49.493	0	0	-5.103.088	-29.974.240	576.869.572	0	576.869.572	
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	-251.745.606	0	-251.745.606	0	-251.745.606	
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)</b>	<b>04</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	49.493	0	0	-256.848.694	-29.974.240	325.123.966	0	325.123.966	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	-30.842.422	-30.842.422	0	-30.842.422	
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	
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	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	19.032	0	0	0	0	19.032	0	19.032	
9 Profit or loss arising from effective cash flow hedge	09	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	
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	
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	
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	
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	-3.426	0	0	0	0	-3.426	0	-3.426	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	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	0	0	
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	0	0	0	0	0	-29.974.240	29.974.240	0	0	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>23 Balance on the last day of the previous business year reporting period (04 to 22)</b>	<b>23</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																		
<b>I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)</b>	<b>24</b>	0	0	0	0	0	0	0	0	15.606	0	0	0	0	15.606	0	15.606	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)</b>	<b>25</b>	0	0	0	0	0	0	0	0	15.606	0	0	0	-30.842.422	-30.826.816	0	-30.826.816	
<b>III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)</b>	<b>26</b>	0	0	0	0	0	0	0	0	0	0	0	-29.974.240	29.974.240	0	0	0	
<b>Current period</b>																		
<b>1 Balance on the first day of the current business year</b>	<b>27</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>4 Balance on the first day of the current business year (restated) (ADP 27 to 29)</b>	<b>30</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	65.099	0	0	-286.822.934	-30.842.422	294.297.150	0	294.297.150	
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	1.201.897	1.201.897	0	1.201.897	
6 Exchange rate differences from translation of foreign operations	32	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	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 Profit or loss arising from effective cash flow hedge	35	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	36	0	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 participating interests	37	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	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Increase/decrease in initial (subscribed) capital (other than from reinvesting profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Increase in initial (subscribed) capital arising from the reinvestment of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payment of share in profit/dividend	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	-30.842.422	30.842.422	0	0	0	
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>23 Balance on the last day of the current business year reporting period (ADP 30 to 48)</b>	<b>49</b>	539.219.000	38.623.828	0	0	0	0	0	34.054.579	65.099	0	0	-317.665.356	1.201.897	295.499.047	0	295.499.047	
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																		
<b>I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)</b>	<b>50</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)</b>	<b>51</b>	0	0	0	0	0	0	0	0	0	0	0	0	1.201.897	1.201.897	0	1.201.897	
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)</b>	<b>52</b>	0	0	0	0	0	0	0	0	0	0	0	-30.842.422	30.842.422	0	0	0	

In Rijeka, October 2020.

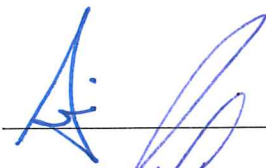
Pursuant to the Capital Market Act, Duško Grabovac, president of Management Board and Bartłomiej Pastwa – member of Management Board, as persons responsible for preparing quarterly statements of the company The Port of Rijeka j. s. c., from Rijeka, Riva 1, personal identification number 92590920313 (hereinafter: the Company), hereby give the following

## STATEMENT

According to our best knowledge

- The summarized set of consolidated and non-consolidated business reports for the third quarter of 2020, prepared by applying the relevant financial reporting standards, provides a comprehensive and true account of the assets and liabilities, the profit and loss, the financial position and the business performance of the Company and the companies included in consolidation.

Duško Grabovac, president of Management Board



Bartłomiej M. Pastwa, member of Management Board



LUKA RIJEKA d.d.  
Rijeka, Riva 1