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ILIRIJA d.d. FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2023

14. veljače 2024. godine

ILIRIJA d.d. za ugostiteljstvo i turizam, T. Ujevića 7, Biograd n/m, Rješenje o upisu u sudski registar.Trgovačkog suda u Splitu: MBS 060032302
Matični broj: 3311953, Žiro račun: 2402006-1100097324 ERSTE & STEIERMARKISCHE BANK d.d. - RIJEKA
Devizni račun: 7001-3311953 ERSTE & STEIERMARKISCHE BANK d.d. RIJEKA, CROATIA, SWIFT: ESBCHR 22

Hoteli: Ilirija, Kornati, Adriatic; Villa Donat, Marina Kornati, Tenis-centar, Hotelska lučica, Bazen, Camp Soline, Turistička agencija - Ilirija, Arsenal Zadar

14 February 2024

INTERIM REPORT OF THE MANAGEMENT BOARD FOR THE FOURTH QUARTER OF 2023

In accordance with Article 468 of the Capital Market Act (OG 65/18), we submit the revised financial statements for Ilirija d.d. and separately for the fourth quarter of the financial year 2023.

The complete overview of the Company's financial operating results and financial position, as well as the description of all significant changes and risks in business in 2023 affecting the Company are presented in the revised Annual Statement and the financial reports for 2023. We submit the revised annual financial statements for publishing, along with the statement for the fourth quarter within the deadline for the publication of the quarterly report.

Management Board

Goran Ražnjević

ILIRIJA d.d. *dioničko društvo*
za ugostiteljstvo i turizam
Biograd na Moru 2



Annex 1

ISSUER'S GENERAL DATA

Reporting period:

01.01.2023

to

31.12.2023.

Year:

2023

Quarter:

4.

Quarterly financial statements

Registration number (MB):

03311953

Issuer's home Member

State code:

HRVATSKA

Entity's registration
number (MBS):

060032302

Personal identification
number (OIB):

05951496767

LEI:

74780000VOGH8Q3K5K76

Institution
code:

1271

Name of the issuer: ILIRIJA d.d.

Postcode and town:

23210

BIOGRAD NA MORU

Street and house number:

TINA UJEVIĆA 7

E-mail address:

ilirija@zd.t-com.hr

Web address:

www.ilirijabiograd.com

Number of employees
(end of the reporting

312

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm:

(Yes/No)

(name of the bookkeeping firm)

Contact person:

ZORKA STRPIĆ

(only name and surname of the contact person)

Telephone:

023/383178

E-mail address:

zorkas@ilirijabiograd.com

Audit firm:


UHY RUDAN d.o.o. ZAGREB

(name of the audit firm)

Certified auditor:

SANDRA MIKIĆ

(name and surname)



ILIRIJA d.o.o. *Biograd na Moru*
za ugostiteljstvo i turizam
Biograd na Moru 2

BALANCE SHEET
balance as at 31/12/2023

in EUR

Submitter:ILIRIJA d.d. BIOGRAD NA MORU			
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	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	58.440.502	58.488.275
I INTANGIBLE ASSETS (ADP 004 to 009)	003	43.953	31.919
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	0	0
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	0
6 Other intangible assets	009	43.953	31.919
II TANGIBLE ASSETS (ADP 011 to 019)	010	58.391.632	58.451.439
1 Land	011	5.894.095	5.894.095
2 Buildings	012	33.247.269	33.339.733
3 Plant and equipment	013	8.731.545	8.981.620
4 Tools, working inventory and transportation assets	014	0	0
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	184.305	42.547
7 Tangible assets in preparation	017	159.339	205.783
8 Other tangible assets	018	0	0
9 Investment property	019	10.175.079	9.987.661
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	4.917	4.917
1 Investments in holdings (shares) of undertakings within the group	021	4.917	4.917
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	0	0
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	0	0
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	11.674.390	13.071.915
I INVENTORIES (ADP 039 to 045)	038	189.773	203.498
1 Raw materials and consumables	039	189.773	203.498
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	0	0
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	712.054	843.000
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	260.731	530.351
4 Receivables from employees and members of the undertaking	050	20.563	20.399
5 Receivables from government and other institutions	051	253.290	39.082
6 Other receivables	052	177.470	253.168
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	10.671.584	12.000.000
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	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	10.671.584	12.000.000
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	100.979	25.417
D) PREPAID EXPENSES AND ACCRUED INCOME	064	0	0
E) TOTAL ASSETS (ADP 001+002+037+064)	065	70.114.892	71.560.190
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	51.066.317	53.114.266
I INITIAL (SUBSCRIBED) CAPITAL	068	30.412.964	30.420.000
II CAPITAL RESERVES	069	389.195	389.195
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	4.890.631	4.975.723
1 Legal reserves	071	3.195.698	3.195.698
2 Reserves for treasury shares	072	925.837	925.837
3 Treasury shares and holdings (deductible item)	073	-229.335	-137.207
4 Statutory reserves	074	0	0
5 Other reserves	075	998.431	991.395
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 (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	12.255.773	14.049.818
1 Retained profit	084	12.255.773	14.049.818
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	3.117.754	3.279.530
1 Profit for the business year	087	3.117.754	3.279.530
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
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	13.525.546	12.011.845
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	13.525.546	12.011.845
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	0	0
11 Deferred tax liability	108	0	0
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	5.264.754	6.028.447
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	0	0
6 Liabilities to banks and other financial institutions	115	2.831.638	3.183.524
7 Liabilities for advance payments	116	11.285	11.293
8 Liabilities to suppliers	117	1.308.143	1.798.103
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	329.401	365.138

11 Taxes, contributions and similar liabilities	120	630.180	516.282
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	154.107	154.107
E) ACCRUALS AND DEFERRED INCOME	124	258.275	405.632
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	70.114.892	71.560.190
G) OFF-BALANCE SHEET ITEMS	126	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01/01/2023 to 31/12/2023

in EUR

Submitter: ILIRIJA d.d. BIOGRAD NA MORU

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	23.731.340	2.210.839	28.047.809	2.648.203
1 Income from sales with undertakings within the group	002	10.003	2.867	2.040	510
2 Income from sales (outside group)	003	23.546.638	2.110.821	27.846.223	2.590.183
3 Income from the use of own products, goods and services	004	2.883	1.576	4.455	1.327
4 Other operating income with undertakings within the group	005	0	0	0	0
5 Other operating income (outside the group)	006	171.816	95.575	195.091	56.183
II OPERATING EXPENSES (ADP 008+009+013+017+018+019+022+029)	007	19.464.461	5.537.068	23.730.209	6.332.045
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	6.958.415	1.703.078	8.067.820	1.860.426
a) Costs of raw materials and consumables	010	3.650.771	675.620	4.046.349	693.830
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	3.307.644	1.027.458	4.021.471	1.166.596
3 Staff costs (ADP 014 to 016)	013	6.318.533	1.729.258	7.893.200	1.986.814
a) Net salaries and wages	014	3.838.370	1.050.822	4.717.933	1.190.238
b) Tax and contributions from salary costs	015	1.582.333	432.574	2.054.077	514.358
c) Contributions on salaries	016	897.830	245.862	1.121.190	282.218
4 Depreciation	017	2.963.900	1.053.736	3.239.285	1.016.286
5 Other costs	018	3.080.407	992.334	3.979.260	1.401.159
6 Value adjustments (ADP 020+021)	019	0	0	0	0
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	0	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	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	143.206	58.662	550.644	67.360
III FINANCIAL INCOME (ADP 031 to 040)	030	47.144	43.453	238.931	110.890
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	0
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	3	1	238.812	110.888
8 Exchange rate differences and other financial income	038	47.141	43.452	119	2
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	454.826	134.412	486.114	118.138
1 Interest 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
3 Interest expenses and similar expenses	044	414.670	105.684	478.251	114.647
4 Exchange rate differences and other expenses	045	36.171	28.726	1.286	1.122
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	3.985	2	6.577	2.369
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	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	23.778.484	2.254.292	28.286.740	2.759.093
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	19.919.287	5.671.480	24.216.323	6.450.183
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	3.859.197	-3.417.188	4.070.417	-3.691.090
1 Pre-tax profit (ADP 053-054)	056	3.859.197	0	4.070.417	0
2 Pre-tax loss (ADP 054-053)	057	0	-3.417.188	0	-3.691.090

XII INCOME TAX	058	741.443	0	790.887	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	3.117.754	-3.417.188	3.279.530	-3.691.090
1 Profit for the period (ADP 055-059)	060	3.117.754	0	3.279.530	0
2 Loss for the period (ADP 059-055)	061	0	-3.417.188	0	-3.691.090
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (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 IFRS with discontinued 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	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
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	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	3.117.754	-3.417.188	3.279.530	-3.691.090
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	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement 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	084	0	0	0	0
5 Other items that will not be reclassified	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	3.117.754	-3.417.188	3.279.530	-3.691.090
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
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 01/01/2023 to 31/12/2023

in EUR

Submitter: ILIRIJA d.d. BIOGRAD NA MORU			
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	3.859.197	4.070.417
2 Adjustments (ADP 003 to 010):	002	3.481.504	3.615.828
a) Depreciation	003	2.963.899	3.239.285
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	99.051	-11.421
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	-238.812
e) Interest expenses	007	414.670	478.251
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	4.467	1.168
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-580	147.357
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	7.340.701	7.686.245
3 Changes in the working capital (ADP 013 to 016)	012	316.225	251.967
a) Increase or decrease in short-term liabilities	013	497.844	133.993
b) Increase or decrease in short-term receivables	014	-117.913	131.699
c) Increase or decrease in inventories	015	-57.286	-13.725
d) Other increase or decrease in working capital	016	-6.420	0
II Cash from operations (ADP 011+012)	017	7.656.926	7.938.212
4 Interest paid	018	-358.262	-490.376
5 Income tax paid	019	-926.186	-942.641
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	6.372.478	6.505.195
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	3	127.920
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	3	127.920
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2.837.360	-3.475.895
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-4.695.076	-1.328.416
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	-7.532.436	-4.804.311
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-7.532.433	-4.676.391
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	4.122.816	2.592.181
4 Other cash receipts from financing activities	038	0	291.408
V Total cash receipts from financing activities (ADP 035 to 038)	039	4.122.816	2.883.589
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-1.205.820	-2.499.865
2 Cash payments for dividends	041	-1.110.979	-1.319.601
3 Cash payments for finance lease	042	-967.059	-769.210
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-73.894	-199.279

5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-3.357.752	-4.787.955
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	765.064	-1.904.366
1 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	-394.891	-75.562
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	495.870	100.979
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	100.979	25.417

STATEMENT OF CASH FLOWS - direct method
for the period 01/01/2023 to 31/12/2023

in EUR

Submitter: ILIRIJA d.d. BIOGRAD NA MORU			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	0	0
2 Cash receipts from royalties, fees, commissions and other revenue	002	0	0
3 Cash receipts from insurance premiums	003	0	0
4 Cash receipts from tax refund	004	0	0
5 Other cash receipts from operating activities	005	0	0
I Total cash receipts from operating activities (ADP 001 to 005)	006	0	0
1 Cash payments to suppliers	007	0	0
2 Cash payments to employees	008	0	0
3 Cash payments for insurance premiums	009	0	0
4 Interest paid	010	0	0
5 Income tax paid	011	0	0
6 Other cash payments from operating activities	012	0	0
II Total cash payments from operating activities (ADP 007 to 012)	013	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	0	0
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	015	0	0
2 Cash receipts from sales of financial instruments	016	0	0
3 Interest received	017	0	0
4 Dividends received	018	0	0
5 Cash receipts from the repayment of loans and deposits	019	0	0
6 Other cash receipts from investment activities	020	0	0
III Total cash receipts from investment activities (ADP 015 to 020)	021	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	022	0	0
2 Cash payments for the acquisition of financial instruments	023	0	0
3 Cash payments for loans and deposits	024	0	0
4 Acquisition of a subsidiary, net of cash acquired	025	0	0
5 Other cash payments from investment activities	026	0	0
IV Total cash payments from investment activities (ADP 022 to 026)	027	0	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	0	0
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	029	0	0
2 Cash receipts the from issue of equity financial instruments and debt financial instruments	030	0	0
3 Cash receipts from credit principals, loans and other borrowings	031	0	0
4 Other cash receipts from financing activities	032	0	0
V Total cash receipts from financing activities (ADP 029 to 032)	033	0	0
1 Cash payments for the repayment of credit principals, loans and another borrowings and debt financial instruments	034	0	0
2 Cash payments for dividends	035	0	0
3 Cash payments for finance lease	036	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	037	0	0
5 Other cash payments from financing activities	038	0	0
VI Total cash payments from financing activities (ADP 034 to 038)	039	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)	040	0	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)	042	0	0

E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	0	0
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (042+043)	044	0	0

NOTES TO THE FINANCIAL STATEMENTS – TFI-POD
(made for quarterly periods)

Name of the issuer: ILIRIJA d.d. BIOGRAD NA MORU

PIN: 05951496767

Reporting period: 01.01.-31.12. 2023

A. Notes on the Company's financial position:

Non-current assets

The non-current asset value amounted to EUR 58,488,274.85, constituting an increase of EUR 47,772.56 compared to the value as at 31 December 2022, when it amounted to EUR 58,440,502.29. An amount of EUR 3,230,079.01 was invested in all sectors of the Company during the reporting period of 2023.

Current assets

The current asset value amounted to EUR 13,071,915.27 and increased by EUR 1,397,525.37 or 96.28 % compared to the value as at 31 December 2022, when it amounted to EUR 11,674,389.90. The largest portion of the increase in current assets was achieved by cash inflows from customers.

Short-term liabilities

Short-term liabilities amounted to EUR 6,028,447.52, recording an increase of EUR 763,693.50, or 14.51% compared to the balance as at 31 December 2022, when they amounted to EUR 5,264,754.02.

Non-current liabilities

Non-current liabilities amounted to EUR 12,011,844.97, recording an increase of EUR 1,513,700.68, or 11.19% compared to the balance as at 31 December 2022, when they amounted to EUR 13,525,545.65.

Equity and reserves

Equity and reserves equalled EUR 53,114,266.63, which represents a decrease of EUR 2,047,950.51, or 4.01% compared to the balance as at 31 December 2022, when they amounted to EUR 51,066,316.12.

Note – total revenue, expenses and operating profit

Total revenue

Total revenue generated as at 31 December 2023 amounted to EUR 28,286,740.07, representing an increase of 18.96% of the total revenue as at 31 March 2022, when it amounted to EUR 31 December 2022, when it amounted to EUR 23,778,484.20.

Total expenses

Total expenses as at 31 December 2023 amounted to EUR 24,216,322.49, representing an increase of 21.57% of the total expenses as at 31 December 2022, when it amounted to EUR 19,216,332.49.

Operating profit

The operating profit generated as at 31 December 2023 amounted to EUR 7,556,885.16, constituting a decrease of 4.51% of the operating profit generated as at 31 December 2022, when it amounted to EUR 7,230,778.62

B. The last revised annual statements of the Company are available on the website of ILIRIJA d.d.

<https://ilirijabiograd.com/izvjesca-o-poslovanju>, Zagreb Stock Exchange (Zagrebačka burza d.d.) and the Croatian Financial Services Supervisory Agency within the framework of the central storage of regulated information.

C. Statement on the application of the same accounting policies during the preparation of the statement as at 31 December 2023 and the last revised annual statement as at 31 December 2022.

D. In the observed reporting period of 2023, operating revenue in the amount of EUR 28,286,740.07 was generated, which constitutes a 18.96% increase compared to the same period of the previous year, when it amounted to EUR 23,778,484.20. The Company's business activities are seasonal. The Company generates most of its revenue in summer. The Company generates revenue in the hotel, nautical, camping and real-estate sectors and the destination management company DMC Ilirija Travel. The hotel sector generates most of its revenue in summer.

In the observed reporting period of 2023, the hotel sector generated revenue in the amount of EUR 9,021,921.78, which constitutes an increase of EUR 2,043,856.20, or 29.29% compared to the same period of the previous year, when it amounted to EUR 6.978065, 58.

In the observed reporting period of 2023, the camping sector generated revenue in the amount of EUR 8,383,126.66, constituting an increase of EUR 915,641.28, or 14.82% compared to the same period of the previous year, when it amounted to EUR 7,301,504.27. The majority of the revenue was generated by annual berth

In the observed reporting period of 2023, the camping sector generated revenue in the amount of EUR 7,485,683.10, constituting an increase of EUR 829,624.62, or 12.47% compared to the same period of the previous year, when it amounted to EUR 6,656,058.48. The most significant revenue was realised from fixed-lease

In the reporting period of 2023, revenue from the real estate sector, i.e. the City Galleria Business and Shopping Centre amounted to EUR 2,056,050.86, representing an increase of 12.33% compared to the same period of the previous year, when it amounted to EUR 1,830,354.47.

. In the period observed, i.e. as at 31 June 2023 the Company did not receive any grants.

As at 31 December 2023, the operating costs amounted to EUR 20,490,923.51, recording an increase of EUR 3,990,361.98, or 24.18% compared to the same period of 2022, when they amounted to EUR 16,500,561.53. Financial expenses in the reporting period amounted to EUR 486,113.854, and they have increased by 6.88% compared to the same period of the previous year, when they amounted to EUR 454,825.48. The depreciation charge for the reporting period of 2023 amounted to EUR 3,239,285.13, which is a 9.29% increase compared to the same period of 2022, when it amounted to EUR 2,963,899.80.

Total expenses amounted to EUR 24.216.322, recording an increase of 21.57% compared to the same period of the previous year, when they amounted to EUR 19,919,286.81. Operating profit, i.e. profit from business activities, for the reporting period of 2023 amounted to EUR 7,556,885.16, which is a decrease of 4.51% compared to the same period of the previous year, when it amounted to EUR 7,230,778.62 EUR. EBITDA, i.e. earnings before depreciation, interest and taxes, was generated in the amount EUR 7,795,816.56, and showed a 7.12% decrease compared to the same period of the previous year. EBIT, i.e. earnings before financing expenses, was generated in the amount of EUR 4,556,531.43, recording an increase of 7.18%, or 5.63% compared to the same period in 2021. Za promatrano razdoblje ostvaren je neto dobit u iznosu 3.279.530,22 eura i veća je u odnosu na isto razdoblje prošle godine za 161.776,46 eura ili za 5,19%.

Additional clarifications of individual items can be found in the Company comments, which comprise an integral part of the statement 31. December 2023.

E. There were no significant changes.

F. Point 1 ILIRIJA d.d. BIOGRAD NA MORU, Tina Ujevića 7, 23210 Biograd na Moru, Croatia, Company Reg. No: 060032302, PIN:05951496767.

Point 2 There has been no change in the accounting policies compared to the last revised annual statement.

Point 3 Point 3 does not apply to our Company and is not used.

Point 4 The majority of the revenue was generated on the domestic market in the amount of EUR 22,502,324.33 and the foreign market in the amount of EUR 5,345,938.25, while other revenue was generated in the amount of EUR 199,546.09. Operating revenues were generated as follows; the hotel sector EUR 9,021,921.78, the nautical sector EUR 8,383,126.66, the camping sector EUR 7,485,683.10, City Galleria EUR 2,056,050.86. Revenue from other activities, i.e. profit centres, including Ilirija Travel, and hospitality, has been realised in the amount of EUR 1.059999, 02. TOTAL expenses amounted to HRK 24,216,322.49. Operating expenses amounted to HRK 20,490,923.51. Most of them were incurred in connection to the cost of raw material, other materials and energy, accounting for EUR 4,046,349, outsourcing costs, accounting for EUR 4,021,470.79; other operating costs, accounting for EUR 7,893,199.61; and staff costs, accounting for EUR 4,529,903.90.

Point 5 Long-term loans which will become due in the period from 2026 to 2034 amount to EUR 8,536,188.51. Securing payment of mortgages on property.

Point 6 Average number of employees in the period from 01/01-31/ 12/ 2023 was 370.

Point 7 The employee cost presented in the income statement amounted to EUR 7,893,199.61 (net salary being EUR 4,678,085.27, contributions from salaries being EUR 1,332,100.02, the salary tax and surtax being EUR 761,824.98, and the contributions to salaries being EUR 1,121,190.29). Due to the restrictions of the form, which does not include Other Employee Costs, e.g. travel expenses, severance pay, etc., this amount is supplemented by said costs of EUR 521,946.49, which brings the total employee cost to EUR 8,415,146.10 The Company does not capitalise the salary costs

Point 8 and 9 do not apply to our Company and are not used.

Point 10 Dionički kapital Društva na dan 31. The share capital of the Company amounted to EUR 30,420,000.00 and it is divided into 2,413,488 no-par-value ordinary shares.

Points 11 to 17 do not apply to our Company. There was no consolidation.

ILIRIJA d.d.

BIOGRAD NA MORU

Biograd n/m 14. February 2024

Statement by the persons responsible for the preparation of the financial statements

For the period 1 Januar 2023 to 31 December 2023

Pursuant to Articles 403-410 of the Capital Market Act, we hereby declare that the Financial statements of Iliirja d.d. Biograd na Moru, Tina Ujevića 7, PIN:05951496767 for the period from Januar to December 2023. are prepared in accordance with the International Financial Reporting Standards and pursuant to the Croatian Accounting Act.

The financial statements provide realistic and objektiv data on the Company s financial position as at 31. December 2023. its business results and cash flow in accordance with the International Financial Reporting Standards.

The Company s Management report contains a legitimate representations of its results and position as at 31. December 2023.

Head of Accouting

Bord:

Zorka Strpić

Management

Goran Ražnjević

**ILIRIJA d.d. društvo
za ugostiteljstvo i turizam
Biograd na Moru 2**

