

**THE PORT OF RIJEKA GROUP**

**UNAUDITED CONSOLIDATED**

**BUSINESS REPORT**

**FOR 1<sup>ST</sup> JANUARY – 31<sup>ST</sup> MARCH 2018**

The Port of Rijeka j. s. c.

Riva 1, HR-51 000 RIJEKA

Personal identification number: 92590920313

Rijeka, April 2018

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## THE BUSINESS PERFORMANCE REPORT FOR THE PORT OF RIJEKA GROUP IN THE PERIOD BETWEEN 1<sup>ST</sup> JANUARY AND 31<sup>ST</sup> MARCH 2018

### GENERAL INFORMATION

The Port of Rijeka Group consists of:

**THE PORT OF RIJEKA j. s. c. Rijeka**, the parent company, the largest concessionaire for the transshipment of dry cargo in the area of the port of Rijeka, which provides the services related to maritime traffic, stevedoring, warehousing of goods and forwarding agents activities.

**LUKA - PRIJEVOZ ltd. Škrljevo**, 100% owned by the parent company, the main business activity of which is providing transport services.

**STANOVI ltd. Rijeka**, 100% owned by the parent company, the main business activity of which is the management of dwellings owned by the parent company and the activities related to the management of buildings.

The Port of Rijeka j. s. c. owns a 49% share in the company Adriatic Gate j. s. c. Profit/loss of this company is attributed to the Port of Rijeka j. s. c. by applying the ownership share method. The General Assembly of Jadranska vrata d.d. adopted the decision that the profit for the business year 2017 amounting to 23.656.302,87 kn is paid to the shareholders according to their share (49% Luka Rijeka d.d. – 11.591.588,40 kn) with the following dynamics: 50% of the amount in April, 25% in June and 25% in September.

Taking into account that THE PORT OF RIJEKA j. s. c., as the parent company of the Group, realized 99% of operating consolidated revenue of the Group, the short overview of key performance indicators are given below.

**KEY FINANCIAL PERFORMANCE INDICATORS**

Indicators (mil HRK)	Realization 01.01.-31.03.2017.	Realization 01.01.-31.03.2018.	Index
Operating revenue	41,932	35,905	86
Revenue from services in domestic and foreign market	38,79	33,031	85
Operating expences	40,658	38,354	94
EBIT	1,274	-2,45	-192
EBITDA	4,054	191	4711
Total income	44,796	40,781	91
Total expences	41,009	39,568	96
Profit before taxation	3,787	1,213	32
Assets/ liabilities	820,821	807,992	98
Long-term assets	602,873	710,135	118
Capital and reserves	700,37	696,545	99
Indicators	Realization 01.01.-31.03.2017.	Realization 01.01.-31.03.2018.	Index
<i>Liquidity rations</i>			
Working capital	163.260.362	52.931.002	32
Current liquidity	4,14	2,28	55
<i>Debt indicators</i>			
Short-term liabilities/capital	0,07	0,06	86
Long-term liabilities/capital	0,08	0,06	75
Borrowinga/capital	0,05	0,05	100
Total liabilities/assets	0,13	0,10	77
<i>Profitability rations</i>			
EBITDA margin	3,04%	0,53%	
EBIT margin	9,67%	-6,90%	
NETmargin	9,03%	3,40%	
<i>Productivity indicators</i>			
Number of employees	639	621	97
Revenue per employee (in thousands)	70	66	94

### SALES PERFORMANCE INDICATORS

During the first quarter of 2018, the total turnover of Luka Rijeka j.s.c. and the associated company Jadranska vrata j.s.c. amounts to 1.074.713 tons of cargo. Compared to the stated period of 2017, when 1.176.369 tons of cargo were realized, the total turnover of the reporting period decreased by 9%, mostly due to the decrease of bulk cargo by 27%.

Total turnover of Luka Rijeka j.s.c. and company Jadranska vrata j.s.c.

CARGO TRAFFIC	01.-03.2017.	01.-03.2018.	Index 2018/2017
<b>Luka Rijeka d.d.</b>	<b>688.799</b>	<b>526.241</b>	<b>76</b>
General cargo (tons)	233.287	193.302	83
Dry Bulk Cargo (tons)	455.512	332.939	73
<b>Jadranska vrata d.d.</b>			
Containers (tons)	487.570	548.472	112
Containers (TEU)	48.913	53.937	110
<b>TOTAL (tons)</b>	<b>1.176.369</b>	<b>1.074.713</b>	<b>91</b>

**APPENDIX 1**

Reporting period:

01.01.2018.

to

31.03.2018.

**QUARTERLY FINANCIAL REPORT OF ENTREPRENEUR**

Registration number (MB): 03330494

Identification number of subject (MBS): 040141664

Personal identification number (OIB): 92590920313

Issuer company: PORT OF RIJEKA j.s.c.

Postal code and place: 51000

RIJEKA

Street and number: Riva 1

E-mail address: uprava@lukarijeka.hr

Internet adresa: www.lukarijeka.hr

Code and name of town: 373 RIJEKA

Code and county name: 8 PRIMORSKO-GORANSKA

Number of employees: 621  
(at the end of the year)

Consolidated statement: YES

NKD/NWC code: 5224

Subsidiaries subject to consolidation (according to IFRS):

Headquarters:

Registration number:

Subsidiaries subject to consolidation (according to IFRS):	Headquarters:	Registration number:
LUKA PRIJEVOZ d.o.o.	ŠKRLJEVO	01230000
STANOVI d.o.o.	RIJEKA	01230077

Book keeping service:

Contact person: Reljac Janja  
authorised person for representation

Phone number: 051/496-533

Fascimile: 051/496-008


E-mail address: fin@lukarijeka.hr

Surname and name:

**Disclosure documents:**

1. Financial statements (balance sheet, profit and loss account, cash flow statement...)
2. Interim management Report
3. Statement of responsible persons for preparation of financial statements

M.P.  
LUKA RIJEKA d.d.  
Rijeka, Riva 1



**BALANCE SHEET**  
as of 31.03.2018.

PORT OF RIJEKA j.s.c.		<i>in Kunas</i>		
Position	AOP	Previous year (net)	Current year (net)	
1	2	3	4	
<b>ASSETS</b>				
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID IN CAPITAL	001	0	0	
B) LONG-TERM ASSETS (003+010+020+029+033)	002	712.172.106	707.804.400	
I. INTANGIBLE ASSETS (004 to 009)	003	480.873	435.979	
1. Assets development	004	0	0	
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005	480.873	435.979	
3. Goodwill	006	0	0	
4. Prepayments for purchase of intangible assets	007	0	0	
5. Intangible assets in preparation	008	0	0	
6. Other intangible assets	009	0	0	
II. TANGIBLE ASSETS (011 to 019)	010	589.637.149	593.100.144	
1. Land	011	229.075.870	229.075.870	
2. Buildings	012	108.637.611	107.892.551	
3. Plant and equipment	013	2.097.125	2.010.840	
4. Tools, facility inventory and transport assets	014	52.686.786	51.154.194	
5. Biological assets	015	0	0	
6. Prepayments for tangible assets	016	212.500	250.000	
7. Tangible assets in progress	017	190.496.124	196.315.387	
8. Other tangible assets	018	325.736	325.736	
9. Investments in buildings	019	6.105.397	6.075.566	
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	99.859.133	92.073.326	
1. Investments (shares) with related parties	021	99.569.290	91.783.483	
2. Loans given to related parties	022	0	0	
3. Participating interest (shares)	023	40.000	40.000	
4. Loans to entrepreneurs in whom the entity holds participating interests	024	0	0	
5. Investments in securities	025	249.843	249.843	
6. Loans, deposits and similar assets	026	0	0	
7. Other long-term financial assets	027	0	0	
8. Investments accounted by equity method	028	0	0	
IV. RECEIVABLES (030 to 032)	029	4.339.884	4.339.884	
1. Receivables from related parties	030	0	0	
2. Receivables from based on trade loans	031	4.339.884	4.339.884	
3. Other receivables	032	0	0	
V. DEFERRED TAX ASSETS	033	17.855.067	17.855.067	
C) SHORT TERM ASSETS (035+043+050+058)	034	103.268.325	94.504.024	
I. INVENTORIES (036 to 042)	035	531.876	604.612	
1. Raw-material and supplies	036	531.876	604.612	
2. Work in progress	037	0	0	
3. Finished goods	038	0	0	
4. Merchandise	039	0	0	
5. Prepayments for inventories	040	0	0	
6. Long-term assets held for sales	041	0	0	
7. Biological assets	042	0	0	
II. RECEIVABLES (044 to 049)	043	28.733.575	23.673.096	
1. Receivables from related parties	044	398.255	251.353	
2. Accounts receivable	045	26.312.434	20.688.793	
3. Receivables from participating parties	046	0	0	
4. Receivables from employees and members of related parties	047	1.643	1.170	
5. Receivables from government and other institutions	048	1.954.442	2.628.599	
6. Other receivables	049	66.801	103.181	
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	70.249.290	66.956.922	
1. Shares (stocks) in related parties	051	0	0	
2. Loans given to related parties	052	0	0	
3. Participating interest (shares)	053	0	11.591.588	
4. Loans to entrepreneurs in whom the entity holds participating interests	054	0	0	
5. Investments in securities	055	0	0	
6. Loans, deposits, etc.	056	70.249.290	55.365.334	
7. Other financial assets	057	0	0	
IV. CASH AT BANK AND IN CASHIER	058	3.753.584	3.269.394	
D) PREPAID EXPENSES AND ACCRUED REVENUE	059	1.056.903	3.465.302	
E) TOTAL ASSETS (001+002+034+059)	060	816.497.334	805.773.726	
F) OFF-BALANCE RECORDS	061	804.016	804.016	

<b>LIABILITIES AND CAPITAL</b>			
<b>A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)</b>	<b>062</b>	695.331.933	696.545.090
I. SUBSCRIBED CAPITAL	<b>063</b>	539.219.000	539.219.000
II. CAPITAL RESERVES	<b>064</b>	38.623.828	38.623.828
III. RESERVES FROM PROFIT(066+067-068+069+070)	<b>065</b>	0	0
1. Reserves prescribed by law	<b>066</b>	0	0
2. Reserves for treasury shares	<b>067</b>	0	0
3. Treasury stocks and shares (deduction)	<b>068</b>	0	0
4. Statutory reserves	<b>069</b>	0	0
5. Other reserves	<b>070</b>	0	0
IV. REVALUATION RESERVES	<b>071</b>	36.713.003	36.713.003
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	<b>072</b>	82.070.885	80.776.102
1. Retained earnings	<b>073</b>	82.070.885	80.776.102
2. Accumulated loss	<b>074</b>	0	0
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	<b>075</b>	-1.294.783	1.213.157
1. Profit for the current year	<b>076</b>	0	1.213.157
2. Loss for the current year	<b>077</b>	1.294.783	0
VII. MINORITY INTERESTS	<b>078</b>	0	0
<b>B) PROVISIONS (080 to 082)</b>	<b>079</b>	8.907.959	8.907.959
1. Provisions for pensions, severance pay, and similar liabilities	<b>080</b>	2.655.584	2.655.584
2. Reserves for tax liabilities	<b>081</b>	0	0
3. Other reserves	<b>082</b>	6.252.375	6.252.375
<b>C) LONG - TERM LIABILITIES (084 to 092)</b>	<b>083</b>	41.731.763	41.546.709
1. Liabilities to related parties	<b>084</b>	0	0
2. Liabilities for loans, deposits etc.	<b>085</b>	0	0
3. Liabilities to banks and other financial institutions	<b>086</b>	20.934.038	20.679.334
4. Liabilities for received prepayments	<b>087</b>	0	0
5. Accounts payable	<b>088</b>	7.700.624	7.770.274
6. Liabilities arising from debt securities	<b>089</b>	0	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	<b>090</b>	0	0
8. Other long-term liabilities	<b>091</b>	0	0
9. Deferred tax liability	<b>092</b>	13.097.101	13.097.101
<b>D) SHORT-TERM LIABILITIES (094 to 105)</b>	<b>093</b>	54.826.129	42.420.442
1. Liabilities to related parties	<b>094</b>	0	0
2. Liabilities for loans, deposits etc.	<b>095</b>	11.173.943	10.738.431
3. Liabilities to banks and other financial institutions	<b>096</b>	5.701.273	3.961.447
4. Liabilities for received prepayments	<b>097</b>	0	0
5. Accounts payable	<b>098</b>	26.109.803	15.582.254
6. Liabilities arising from debt securities	<b>099</b>	0	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	<b>100</b>	0	0
8. Liabilities to employees	<b>101</b>	3.571.389	3.490.705
9. Liabilities for taxes, contributions and similar fees	<b>102</b>	3.997.609	4.376.051
10. Liabilities to share - holders	<b>103</b>	0	0
11. Liabilities for long - term assets held for sale	<b>104</b>	0	0
12. Other short - term liabilities	<b>105</b>	4.272.112	4.271.554
<b>E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD</b>	<b>106</b>	15.699.550	16.353.526
<b>F) TOTAL - CAPITAL AND LIABILITIES (062+079+083+093+106)</b>	<b>107</b>	816.497.334	805.773.726
<b>G) OFF - BALANCE RECORDS</b>	<b>108</b>	804.016	804.016
<b>APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)</b>			
<b>A) CAPITAL AND RESERVES</b>			
1. Attributed to equity holders of parent company	<b>109</b>	695.331.933	696.545.090
2. Attributed to minority interest	<b>110</b>	0	0

APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)



**PROFIT AND LOSS ACCOUNT**  
from 01.01.2018. until 31.03.2018.

PORT OF RIJEKA j.s.c.		in Kunas			
Position	AOP	Previous period cumulative	Previous period quarter	Current period cumulative	Current period quarter
1	2	3	4	5	6
<b>I. OPERATING REVENUE (112+113)</b>	<b>111</b>	41.931.772	41.931.772	35.904.578	35.904.578
1. Sales revenue	112	38.789.816	38.789.816	33.030.604	33.030.604
2. Other operating revenues	113	3.141.956	3.141.956	2.873.974	2.873.974
<b>II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)</b>	<b>114</b>	40.658.047	40.658.047	38.354.403	38.354.403
1. Changes in value of work in progress and finished products	115	0	0	0	0
2. Material costs (117 to 119)	116	15.733.461	15.733.461	13.906.891	13.906.891
a) Raw material and material costs	117	4.849.760	4.849.760	4.633.421	4.633.421
b) Costs of goods sold	118	0	0	0	0
c) Other external costs	119	10.883.701	10.883.701	9.273.470	9.273.470
3. Staff costs (121 to 123)	120	16.862.763	16.862.763	16.608.277	16.608.277
a) Net salaries and wages	121	10.567.324	10.567.324	10.339.027	10.339.027
b) Cost for taxes and contributions from salaries	122	3.809.807	3.809.807	3.819.701	3.819.701
c) Contributions on gross salaries	123	2.485.632	2.485.632	2.449.549	2.449.549
4. Depreciation	124	2.779.947	2.779.947	2.640.953	2.640.953
5. Other costs	125	4.912.514	4.912.514	4.925.772	4.925.772
6. Impairment (127+128)	126	0	0	0	0
a) Impairment of long - term assets ( financial assets excluded)	127	0	0	0	0
b) Impairment of short - term assets (financial assets excluded)	128	0	0	0	0
7. Provisions	129	0	0	0	0
8. Other operating costs	130	369.362	369.362	272.510	272.510
<b>III. FINANCIAL INCOME (132 to 136)</b>	<b>131</b>	488.106	488.106	1.071.053	1.071.053
1. Interest income,foreing exchange gains,dividends and similar income from related parties	132	0	0	0	0
2. Interest income,foreing exchange losses,dividends and similar expenses from non related parties	133	488.106	488.106	1.071.053	1.071.053
3. Share in income from affiliated entrepreneurs and participating	134	0	0	0	0
4. Unrealized losses (expenses) on financial assets	135	0	0	0	0
5. Other financial income	136	0	0	0	0
<b>IV. FINANCIAL EXPENSES (138 to 141)</b>	<b>137</b>	350.610	350.610	1.213.852	1.213.852
1. Interest expenses,foreing exchange losses,dividends and similar expenses from related parties	138	0	0	0	0
2. Interest expenses,foreing exchange losses,dividends and similar expenses from non related parties	139	350.610	350.610	1.008.659	1.008.659
3. Unrealized losses (expenses) on financial assets	140	0	0	0	0
4. Other financial expenses	141	0	0	205.193	205.193
<b>V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED</b>	<b>142</b>	2.376.038	2.376.038	3.805.781	3.805.781
<b>VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED</b>	<b>143</b>	0	0	0	0
<b>VII. EXTRAORDINARY- OTHER INCOME</b>	<b>144</b>	0	0	0	0
<b>VIII.EXTRAORDINARY - OTHER EXPENSES</b>	<b>145</b>	0	0	0	0
<b>IX. TOTAL INCOME (111+131+142+144)</b>	<b>146</b>	44.795.916	44.795.916	40.781.412	40.781.412
<b>X. TOTAL EXPENSES (114+137+143+145)</b>	<b>147</b>	41.008.657	41.008.657	39.568.255	39.568.255
<b>XI. PROFIT OR LOSS BEFORE TAXATION (146-147)</b>	<b>148</b>	3.787.259	3.787.259	1.213.157	1.213.157
1. Profit before taxation (146-147)	149	3.787.259	3.787.259	1.213.157	1.213.157
2. Loss before taxation (147-146)	150	0	0	0	0
<b>XII. PROFIT TAX</b>	<b>151</b>	0	0	0	0
<b>XIII. PROFIT OR LOSS FOR THE THE PERIOD (148-151)</b>	<b>152</b>	3.787.259	3.787.259	1.213.157	1.213.157
1. Profit for the period (149-151)	153	3.787.259	3.787.259	1.213.157	1.213.157
2. Loss for the period (151-148)	154	0	0	0	0

**APPENDIX to P&I account (to be filled in by entrepreneur that prepares consolidated financial report)****XIV. PROFIT OR LOSS FOR THE PERIOD**

1. Attributed to equity holders of parent company	155	3.787.259	3.787.259	1.213.157	1.213.157
2. Attributed to minority interest	156	0	0	0	0

**STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)**

I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	3.787.259	3.787.259	1.213.157	1.213.157
II. OTHER COMPREHENSIVE INCOME /LOSS BEFORE TAX (159 to	158	0	0	0	0
1. Exchange differences on translation of foreign operations	159	0	0	0	0
2. Movements in revaluation reserves of long - term tangible and intangible assets	160	0	0	0	0
3. Profit or loss from reevaluation of financial assets available for	161	0	0	0	0
4. Gains or losses on efficient cash flow hedging	162	0	0	0	0
5. Gains or losses on efficient hedge of a net investment in foreign	163	0	0	0	0
6. Share in other comprehensive income/loss of associated	164	0	0	0	0
7. Actuarial gains /losses on defined benefit plans	165	0	0	0	0
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166	0	0	0	0
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE	167	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	3.787.259	3.787.259	1.213.157	1.213.157

**APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial report)****VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD**

1. Attributed to equity holders of parent company	169	3.787.259	3.787.259	1.213.157	1.213.157
2. Attributed to minority interest	170	0	0	0	0

**STATEMENT OF CASH FLOWS - Indirect method**  
from 01.01.2018. until 31.03.2018.

PORT OF RIJEKA j.s.c.	<i>in Kunas</i>		
Position	AOP	Previous year	Current year
1	2	3	4
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	001	3.787.259	1.213.157
2. Depreciation	002	2.779.947	2.640.953
3. Increase in short term liabilities	003	0	0
4. Decrease in short term receivables	004	172.059	4.454.299
5. Decrease in inventories	005	148.533	0
6. Other increase in cash flow	006	0	0
<b>I. Total increase in cash flow operating activities (001 to 006)</b>	<b>007</b>	<b>6.887.798</b>	<b>8.308.409</b>
1. Decrease in short term liabilities	008	5.402.531	11.190.754
2. Increase in short term receivables	009	0	0
3. Increase in inventories	010	0	72.736
4. Other decrease in cash flow	011	3.302.757	2.965.439
<b>II. Total decrease in cash flow from operating activities (008 to 011)</b>	<b>012</b>	<b>8.705.288</b>	<b>14.228.929</b>
<b>A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-012)</b>	<b>013</b>	<b>0</b>	<b>0</b>
<b>A2) NET DECREASE IN CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>014</b>	<b>1.817.490</b>	<b>5.920.520</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
1. Cash inflows from sales of long - term tangible and intangible assets	015	0	0
2. Cash inflows from sales of equity and debt instruments	016	0	0
3. Interests receipts	017	628.379	131.805
4. Dividend receipts	018	0	0
5. Other cash inflows from investing activities	019	689.714	719.165
<b>III. Total cash inflows from investing activities (015 to 019)</b>	<b>020</b>	<b>1.318.093</b>	<b>850.970</b>
1. Cash outflow for purchase of long - term tangible and intangible assets	021	12.237.637	8.389.944
2. Cash outflow for acquisition of equity and debt financial instruments	022	0	0
3. Other cash outflow for investing activities	023	0	0
<b>IV. Total cash outflow for investing activities (021 to 023)</b>	<b>024</b>	<b>12.237.637</b>	<b>8.389.944</b>
<b>B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-024)</b>	<b>025</b>	<b>0</b>	<b>0</b>
<b>B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES(024-020)</b>	<b>026</b>	<b>10.919.544</b>	<b>7.538.974</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>			
1. Cash inflow from issuing property and debt financial instruments	027	0	0
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028	0	0
3. Other proceeds from financial activities	029	13.000.000	14.883.956
<b>V. Total cash inflows from financial activities (027 to 029)</b>	<b>030</b>	<b>13.000.000</b>	<b>14.883.956</b>
1. Cash outflow for repayment of credit principal and bonds	031	1.643.336	1.704.738
2. Cash outflow for dividends paid	032	0	0
3. Cash outflow for financial lease	033	73.257	0
4. Cash outflow for purchase of treasury shares	034	0	0
5. Other cash outflow for financial activities	035	0	203.914
<b>VI. Total cash outflow for financial activities (031 to 035)</b>	<b>036</b>	<b>1.716.593</b>	<b>1.908.652</b>
<b>C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (030-036)</b>	<b>037</b>	<b>11.283.407</b>	<b>12.975.304</b>
<b>C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (036-030)</b>	<b>038</b>	<b>0</b>	<b>0</b>
Total increase in cash flow (013-014+025-026+037-038)	<b>039</b>	<b>0</b>	<b>0</b>
Total decrease in cash flow (014-013+026-025+038-037)	<b>040</b>	<b>1.453.627</b>	<b>484.190</b>
Cash and cash equivalents at the beginning of the period	<b>041</b>	<b>4.870.245</b>	<b>3.753.584</b>
Increase of cash and cash equivalents	<b>042</b>	<b>0</b>	<b>0</b>
Decrease of cash and cash equivalents	<b>043</b>	<b>1.453.627</b>	<b>484.190</b>
Cash and cash equivalents at the end of the period	<b>044</b>	<b>3.416.618</b>	<b>3.269.394</b>

**STATEMENT OF CHANGES IN EQUITY**  
for the period 01.01.2018. to 31.03.2018.

		<i>in Kunas</i>	
Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	001	539.219.000	539.219.000
2. Capital reserves	002	38.623.828	38.623.828
3. Reserves from profit	003	0	0
4. Retained earnings or accumulated loss	004	82.070.887	80.776.102
5. Profit or loss for the current year	005	3.787.259	1.213.157
6. Revaluation of long - term tangible assets	006	36.634.056	36.634.056
7. Revaluation of intangible assets	007	0	0
8. Revaluation of financial assets available for sale	008	35.121	78.947
9. Other revaluation	009	0	0
<b>10. Total capital and reserves (AOP 001 to 009)</b>	<b>010</b>	<b>700.370.151</b>	<b>696.545.090</b>
11. Currency gains and losses arising from net investment in foreing operations	011	0	0
12. Current and deferred taxes (part)	012	0	0
13. Cash flow hedging	013	0	0
14. Changes in accounting policy	014	0	0
15. Correction of significant errors in prior period	015	0	0
16. Other changes of capital	016	0	0
<b>17. Total increase or decrease in capital (AOP 011 to 016)</b>	<b>017</b>	<b>0</b>	<b>0</b>
17 a. Attributed to equity holders of parent company	018	700.370.151	696.545.090
17 b. Attributed to minority interest	019	0	0

Items which decrease capital are given with the negative prefix.

In Rijeka, April 2018

Pursuant to the Capital Market Act, Vesna Juretić, the director of the Financial and Accounting Sector and Janja Reljac, Assistant to the Director of the Financial and Accounting Sector, 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 first quarter of 2018, 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.

Janja Reljac  
Assistant to the Director of the Sector



Vesna Juretić  
Director of the Sector



LUKA RIJEKA G.  
Rijeka, Riva 1