

Appendix 1
Reporting period:

1.1.2017

to

31.12.2017

Annual financial report of entrepreneur - GFI-POD

Registration number (MB) 04440889

Identification number of subject (MBS) 040352133

Personal identification number (OIB) 82344583628

Issuer company: FTB TURIZAM d.d.

Postal code and place 10000 Zagreb

Street and number Miramarska 24

E-mail address: contact@remisens

Internet address: www.remisens.com

Code and name of comune/town 133 Zagreb

Code and county name 21 GRAD ZAGREB

Number of employees

(at quarter end)

Consolidated statement NO

NKD/NWC code: 5510

Subsidiaries subject to consolidation (according to IFRS):

Registration number:

Subsidiaries subject to consolidation (according to IFRS):	Registration number:

Book keeping service:

Contact person: Kamenar Biserka
(authorised person for representation)

Phone number: 051 710-395

Fascimile: 051 710-404

E-mail address: biserka.kamenar@remisens.com

Surname and name Šehanović Igor
(authorised person for representation)

Disclosure documents:

1. Audited annual financial statements
2. Report of the Management Board on position of the Company
3. Statement of responsible persons for preparation of financial statements
4. The decision of the competent authority (the proposal) about the development of the annual financial statements
5. Decision on the allocation of profits or covering of loss

M.P.

(signed by authorised person for representation)

FTB TURIZAM d.d.
Zagreb 1

BALANCE SHEET
as at 31.12.2017.

Obligator: FTB TURIZAM d.d. ZAGREB			
Item	AOP code	Last year (net)	Current year (net)
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED BUT NOT PAID-IN CAPITAL	001		
B) LONG-TERM ASSETS (003+010+020+029+033)	002	188.962.189	188.962.189
I. INTANGIBLE ASSETS (004 to 009)	003	0	0
1. Assets development	004		
2. Concessions, patents, licences fees, trade and service marks, software and other rights	005		
3. Goodwill	006		
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008		
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	0	0
1. Land	011		
2. Buildings	012		
3. Plant and equipment	013		
4. Tools, facility inventory and transport assets	014		
5. Biological assets	015		
6. Prepayments for tangible assets	016		
7. Tangible assets in progress	017		
8. Other tangible assets	018		
9. Investments in buildings	019		
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	188.962.189	188.962.189
1. Investments (shares) with related parties	021	188.962.189	188.962.189
2. Loans given to related parties	022		
3. Participating interest (shares)	023		
4. Loans to entrepreneurs in whom the entity holds participating interests	024		
5. Investments in securities	025		
6. Loans, deposits and similar assets	026		
7. Other long - term financial assets	027		
8. Investments accounted by equity method	028		
IV. RECEIVABLES (030 to 032)	029	0	0
1. Receivables from related parties	030		
2. Receivables from based on trade loans	031		
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033		
C) SHORT TERM ASSETS (035+043+050+058)	034	13.900.610	13.975.744
I. INVENTORIES (036 to 042)	035	0	0
1. Raw-material and supplies	036		
2. Work in progress	037		
3. Finished goods	038		
4. Merchandise	039		
5. Prepayments for inventories	040		
6. Long - term assets held for sales	041		
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	177.419	1.056
1. Receivables from related parties	044	155.953	
2. Accounts receivable	045		
3. Receivables from participating parties	046		
4. Receivables from employees and members of related parties	047		
5. Receivables from government and other institutions	048	21.466	1.056
6. Other receivables	049		
III. SHORT TERM FINANCIAL ASSETS (051 to 057)	050	12.070.400	0
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052	12.070.400	
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity holds participating interests	054		
5. Investments in securities	055		
6. Loans, deposits, etc.	056		
7. Other financial assets	057		
IV. CASH AT BANK AND IN CASHIER	058	1.652.791	13.974.688
D) PREPAID EXPENSES AND ACCRUED REVENUE	059		
E) TOTAL ASSETS (001+002+034+059)	060	202.862.799	202.937.933
F) OFF-BALANCE RECORDS	061		

Obligator: FTB TURIZAM d.d. ZAGREB

Item 1	AOP code 2	Last year (net) 3	Current year (net) 4
LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	202.828.256	202.908.790
I. SUBSCRIBED CAPITAL	063	202.769.470	202.769.470
II. CAPITAL RESERVES	064		
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	1.972	2.939
1. Reserves prescribed by law	066	1.972	2.939
2. Reserves for treasury shares	067		
3. Treasury stocks and shares (deduction)	068		
4. Statutory reserves	069		
5. Other reserves	070		
IV. REVALUATION RESERVES	071		
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	37.478	55.847
1. Retained earnings	073	37.478	55.847
2. Accumulated loss	074		
VI. PROFIT/LOSS FOR THE CURRENT YEAR (076-077)	075	19.336	80.534
1. Profit for the current year	076	19.336	80.534
2. Loss for the current year	077		
IX. MINORITY INTERESTS	078		
B) PROVISIONS (080 to 082)	079	0	0
1. Provisions for pensions, severance pay, and similar liabilities	080		
2. Reserves for tax liabilities	081		
3. Other reserves	082		
C) LONG - TERM LIABILITIES (084 to 092)	083	0	0
1. Liabilities to related parties	084		
2. Liabilities for loans, deposits etc.	085		
3. Liabilities to banks and other financial institutions	086		
4. Liabilities for received prepayments	087		
5. Accounts payable	088		
6. Liabilities arising from debt securities	089		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091		
9. Deferred tax liability	092		
D) SHORT - TERM LIABILITIES (094 to 105)	093	34.543	29.143
1. Liabilities to related parties	094		
2. Liabilities for loans, deposits etc.	095		
3. Liabilities to banks and other financial institutions	096		
4. Liabilities for received prepayments	097		
5. Accounts payable	098	33.580	3.796
6. Liabilities arising from debt securities	099		
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101		
9. Liabilities for taxes, contributions and similar fees	102	963	
10. Liabilities to share - holders	103		
11. Liabilities for long-term assets held for sale	104		
12. Other short - term liabilities	105		25.347
E) DEFFERED SETTLEMENTS OF CHARGES AND INCOME DEFERRED	106		
F) TOTAL – CAPITAL AND LIABILITIES (062+079+083+093+106)	107	202.862.799	202.937.933
G) OFF-BALANCE RECORDS	108		
APPENDIX to balance sheet(to be filled in by entrepreneur that prepares consolidated annual financial report)			
CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109	0	0
2. Attributed to minority interest	110		

PROFIT AND LOSS ACCOUNT
for the period 01.01.2017. to 31.12.2017.

Obligator: FTB TURIZAM d.d. ZAGREB			
Item 1	AOP code 2	Last year 3	Current year 4
I. OPERATING REVENUE (112+113)	111	24.141	650
1. Sales revenue	112		
2. Other operating revenues	113	24.141	650
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	680.452	247.888
1. Changes in value of work in progress and finished products	115		
2. Material costs (117 to 119)	116	283.941	119.692
a) Raw material and material costs	117		
b) Costs of goods sold	118		
c) Other external costs	119	283.941	119.692
3. Staff costs (121 to 123)	120	0	0
a) Net salaries and wages	121		
b) Cost for taxes and contributions from salaries	122		
c) Contributions on gross salaries	123		
4. Depreciation	124		
5. Other costs	125	396.511	128.196
6. Impairment (127+128)	126	0	0
a) Impairment of long-term assets (financial assets excluded)	127		
b) Impairment of short - term assets (financial assets excluded)	128		
7. Provisions	129		
8. Other operating costs	130		
III. FINANCIAL INCOME (132 to 136)	131	680.864	341.483
1. Interest income, foreign exchange gains, dividends and similar income from related	132	502.062	256.156
2. Interest income, foreign exchange gains, dividends and similar income from non -	133	178.802	85.327
3. Share in income from affiliated entrepreneurs and participating interests	134		
4. Unrealized gains (income) from financial assets	135		
5. Other financial income	136		
IV. FINANCIAL EXPENSES (138 do 141)	137	383	2.729
1. Interest expenses, foreign exchange losses, dividends and similar expenses from related	138	383	2.729
2. Interest expenses, foreign exchange losses, dividends and similar expenses from non -	139		
3. Unrealized losses (expenses) on financial assets	140		
4. Other financial expenses	141		
V. INCOME FROM INVESTMENT - SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142		
VI. LOSS FROM INVESTMENT - SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143		
VII. EXTRAORDINARY - OTHER INCOME	144		
VIII. EXTRAORDINARY - OTHER EXPENSES	145		
IX. TOTAL INCOME (111+131+142 + 144)	146	705.005	342.133
X. TOTAL EXPENSES (114+137+143 + 145)	147	680.835	250.617
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	24.170	91.516
1. Profit before taxation (146-147)	149	24.170	91.516
2. Loss before taxation (147-146)	150	0	0
XII. PROFIT TAX	151	4.834	10.982
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	19.336	80.534
1. Profit for the period (149-151)	153	19.336	80.534
2. Loss for the period (151-148)	154	0	0
APPENDIX to P&L 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		
2. Attributed to minority interest	156		
STATEMENT OF OTHER COMPREHENSIVE INCOME (IFRS)			
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	19.336	80.534
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 do 165)	158		0
1. Exchange differences on translation of foreign operations	159		
2. Movements in revaluation reserves of long - term tangible and intangible assets	160		
3. Profit or loss from reevaluation of financial assets available for sale	161		
4. Gains or losses on efficient cash flow hedging	162		
5. Gains or losses on efficient hedge of a net investment in foreign countries	163		
6. Share in other comprehensive income / loss of associated companies	164		
7. Actuarial gains / losses on defined benefit plans	165		
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166		
IV. NET OTHER COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (158-166)	167		0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	19.336	80.534
APPENDIX to Statement of other comprehensive income (to be filled in by entrepreneur that prepares consolidated financial			
VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD			
1. Attributed to equity holders of parent company	169		
2. Attributed to minority interest	170		

STATEMENT OF CASH FLOWS - INDIRECT METHOD
for the period 01.01.2017. to 31.12.2017.

Obligator: FTB TURIZAM d.d. ZAGREB			
Item 1	AOP code 2	Last year 3	Current year 4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	24.170	91.516
2. Depreciation	002		
3. Increase in short term liabilities	003		
4. Decrease in short term receivables	004	526.837	190.728
5. Decrease in inventories	005		
6. Other increase in cash flow	006		
I. Total increase in cash flow from operating activities (001 to 006)	007	551.007	282.244
1. Decrease in short term liabilities	008		30.747
2. Increase in short term receivables	009		
3. Increase in inventories	010		
4. Other decrease in cash flow	011	741.287	
II. Total decrease in cash flow from operating activities (008 to 011)	012	741.287	30.747
A1) NET INCREASE IN CASH FLOW FROM OPERATING ACTIVITIES (007-	013	0	251.497
A2) NET DECREASE IN IN CASH FLOW FROM OPERATING ACTIVITIES	014	190.280	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash inflows from sales of long-term tangible and intangible assets	015		
2. Cash inflows from sales of equity and debt instruments	016		
3. Interests receipts	017		
4. Dividend receipts	018		
5. Other cash inflows from investing activities	019		
III. Total cash inflows from investing activities (015 to 019)	020	0	0
1. Cash outflow for purchase of long-term tangible and intangible assets	021		
2. Cash outflow for acquisition of equity and debt financial instruments	022		
3. Other cash outflow for investing activities	023	8.219.114	
IV. Total cash outflow for investing activities (021 do 023)	024	8.219.114	0
B1) NET INCREASE IN CASH FLOW FROM INVESTING ACTIVITIES (020-	025	0	0
B2) NET DECREASE IN CASH FLOW FROM INVESTING ACTIVITIES (024-	026	8.219.114	0
CASH FLOW FROM FINANCIAL ACTIVITIES			
1. Cash inflow from issuing property and debt financial instruments	027		
2. Proceeds from the credit principal, promissory notes, borrowings and other loans	028		12.070.400
3. Other proceeds from financial activities	029		
V. Total cash inflows from financial activities (027 to 029)	030	0	12.070.400
1. Cash outflow for repayment of credit principal and bonds	031		
2. Cash outflow for dividends paid	032		
3. Cash outflow for financial lease	033		
4. Cash outflow for purchase of treasury shares	034		
5. Other cash outflow for financial activities	035	12.070.400	
VI. Total cash outflow for financial activities (031 to 035)	036	12.070.400	0
C1) NET INCREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (030-	037	0	12.070.400
C2) NET DECREASE IN CASH FLOW FROM FINANCIAL ACTIVITIES (036-	038	12.070.400	0
Total increase in cash flow (013 – 014 + 025 – 026 + 037 – 038)	039	0	12.321.897
Total decrease in cash flow (014 – 013 + 026 – 025 + 038 – 037)	040	20.479.794	0
Cash and cash equivalents at the beginning of the period	041	22.132.585	1.652.791
Increase of cash and cash equivalents	042	0	12.321.897
Decrease of cash and cash equivalents	043	20.479.794	0
Cash and cash equivalents at the end of the period	044	1.652.791	13.974.688

STATEMENT OF CHANGES IN EQUITY
for the period 1.1.2017 do 31.12.2017

Item 1	AOP code 2	Last year 3	Current year 4
1. Subscribed capital	001	202.769.470	202.769.470
2. Capital reserves	002		
3. Reserves from profit	003	1.972	2.939
4. Retained earnings or accumulated loss	004	37.478	55.847
5. Profit or loss for the current year	005	19.336	80.534
6. Revaluation of long - term tangible assets	006		
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008		
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 do 009)	010	202.828.256	202.908.790
11. Currency gains and losses arising from net investement in foreign operations	011		
12. Current and deferred taxes (part)	012		
13. Cash flow hedging	013		
14. Changes in accounting policy	014		
15. Correction of significant errors in prior period	015		
16. Other changes of capital	016		
17. Total increase or decrease in capital (AOP 011 do 016)	017	0	0
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

Management Board Report on the state of FTB TURIZAM d.d. for the year 2017

The operating results of FTB TURIZAM d.d. for the year 2017 show that the Company is achieving its primary objectives.

In the year 2017, FTB TURIZAM d.d. had profit before taxes in the amount of 92,000 kn, which is 67,000 kn more than the 2016 profit of 24,000 kn. In 2017, the income tax liability was 11,000 kn.

In 2017, according to the USALI report, the EBITDA (calculated as profit before taxes with the addition of amortisation and interest expense) was 92,000 kn, while in the previous year it was 24,000 kn.

The liquidity and solvency ratios and debt to equity and cash flow ratios are strong.

Member of the Management Board

Igor Šehanović

FTB TURIZAM d.d.
Zagreb 1

FTB TURIZAM d.d.

FTB TURIZAM d.d.
A Miramarska 24, 10000 Zagreb, Croatia
T + 385 051 710 313
F + 385 051 710 406
E info@ftb-turizam.com
W www.ftb-turizam.com

Zagreb, 12/02/2018

Statement of persons responsible for the preparation of the reports

Pursuant to Article 407 Paragraph 2 of the Capital Market Act (Official Gazette Nos. 88/08 and 146/08), I declare that to the best of our knowledge the financial reports of the company FTB TURIZAM d.d. Zagreb have been prepared in accordance with International Financial Reporting Standards and the Croatian Accounting Act and that they provide a true and fair view of the assets and liabilities, profit and loss and financial operations of the Company for the period from 1 January to 31 December 2017.

Ph.D. Igor Šehanović,
Member of the Management Board



FTB TURIZAM d.d.
Zagreb 1