



MON PERIN

BUSINESS RESULTS

1/1/2022 – 30/9/2022

GROUP MON PERIN

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## 1. SUMMARY

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Mon Perin d.d. is a tourism company founded on 10 December 2005 in Bale, Istria. The company was established with a unique goal of developing and revitalising the local community, while encouraging progress and development through the use of existing cultural, historical and human resources. The emphasis is put on participatory, social, and sustainable entrepreneurship.

### 1.1. IN SHORT ABOUT MON PERIN D.D.

MON PERIN d.d. is a unique example of a company in which a large part of the local community, as well as its friends, participates and which since its foundation has always had more than 700 members, i.e., company shareholders.

The foundation of the Company was initiated and carried out in 2005 by the citizens' association "MON PERIN" from Bale, together with the Municipality of Bale (Valle), with the underlying idea of creating preconditions for progress and well-being of the local community through realising projects such as developing the Bale coastal area, as well as other entrepreneurial activities initiated in the Bale Municipality based on the municipality's spatial development study, participation in tenders for the allocation of land in concession, right of construction and/or ownership, preparation of necessary planning and other documents to bring land to its intended purpose, as well as the performance of hospitality, tourist, agricultural and other activities, primarily on the territory of the Bale municipality, while generating revenue.

The rules set by the Association for the procedure of company establishment contributed to the specific character of the Issuer. This primarily refers to the groups of its founders, the amounts of founding shares, and the calculation of voting rights held by business shares.

The company Mon Perin was founded in late 2005, with a unique management model and the goal of revitalising the Municipality of Bale-Valle. From the very beginning, its vision was focused on "social entrepreneurship" based on its specific ownership structure, the mode of investment in the local community and youth, and the employment of the local population.

In 2005, the Municipality of Bale-Valle adopted the Program-Spatial Municipal Development Study, which focused on the development of tourism with a recognisable identity and the brand "Bale – the region of dinosaurs, butterflies, humane accommodation (diffuse hotel), authentic olive growing and agriculture" .

Mon Perin was envisaged to become the leader in the development of tourism and the hospitality industry, with nearly all families residing on the area of the Bale Municipality investing in the Company, as well as the Municipality itself, and others, the so-called "friends of Bale", who recognised the project and wanted to participate.

On 16 December 2005, the establishment of the Company with a share capital of HRK 12,357,000.00 was entered in the court register, which was divided into 928 business shares.

After its establishment, Mon Perin d.o.o. signed a lease agreement with the Municipality of Bale-Valle for a period of 50 years for the Bale coastal area, i.e., more than 120 ha of land, which included the existing Colona and San Polo campsites, and the surrounding area. In addition, a coastal development study was adopted.

The year 2006 was the first year that the Company managed the existing campsites, which had a 1-star rating and in 2005 generated about HRK 2.5 million of revenue and realised 60,000 overnight stays.

In the first year of operation, the campsites' revenues increased to HRK 5.2 million, with overnight stays growing by 24%. On 27 December 2006, an increase in the share capital from HRK 12,357,000.00 by the amount of HRK 18,704,000.00 to HRK 31,061,000.00 was entered in the court register.



From 2006 onwards, the Issuer started to progressively invest in the campsites in order to improve their rating. As a result, a new, 2-star rating was issued for Campsite Colon and Campsite San Polo in 2012, which generated HRK 14.2 million in revenue and recorded 164,000 overnight stays.

In 2014, the company Mon Perin won the award "Poslovni uzlet (Business Take-Off) 2014" as the best small and medium-sized enterprise in Istria, the Croatian Littoral and Mountainous Croatia in the 1 January 2009 to 31 December 2014 period.

In 2015, a major investment cycle was launched with the aim of modernising the then Colona and San Polo campsites by investing in the existing infrastructure, toilets, restaurants, reception, pitches with infrastructure and mobile homes, with a broad-ranging goal of merging the two campsites into a single one with a 4-star rating.

In 2016, a new rating was issued for the Mon Perin campsite, which included the former Colona and San Polo campsites, at a 4-star level. The same year, HRK 28.8 million of revenue was generated and 216,000 overnight stays realised.

On 22 December 2017, an increase in the share capital from HRK 31,061,000.00 by the amount of HRK 64,950,000.00 to HRK 96,011,000.00 was entered in the court register.

In 2019, Mon Perin started investing outside the Mon Perin campsite, as the construction of the first duplex villa in Bale began, which was a step forward for Mon Perin in the segment of solid buildings and luxury accommodation. Also, as part of the diffuse hotel project, the first house was built in the old town of Bale. Both facilities are 5-star rated.

The offer of the Mon Perin campsite was expanded for the 2019 season with the construction of the "Paleo Park" theme water park, which complements the campsite's services and is open to external visitors.

The Paleo Park project received the "Simply the Best" award from the Association of Croatian Travel Agencies for the inventive design of the amusement park enriching the attractiveness of the tourist offer of the destination with its educational, as well as entertainment and recreational facilities.

In April 2019, the Mon Perin campsite was rated at a 4-star level, with an increase of the campsite's capacity.

In the 2019 season, the campsite received the award as the "Best Selectcamp Campsite" in Europe from the global travel agency Vacanselect, according to guest reviews.

On 20 December 2019, the transformation of the limited liability company into a joint stock company with a share capital of HRK 96,011,000.00 was entered in the court register, which was divided into 9,601,100 registered ordinary shares, in the nominal amount of HRK 10.00 each.

In 2020, due to the emergency situation caused by the COVID-19 pandemic, the Issuer's investments were reduced to a minimum, with only about 50% of revenues generated compared to 2019.

In 2021, with an increase in the rate of vaccination and the introduction of test points, the tourism sector made a fresh start, with better results achieved in the high season and postseason compared to the record year 2019. Thus, HRK 47,458 thousand was generated in accommodation revenue, with 252,154 overnight stays realised.

Based on the decision of the Company's General Assembly of 28 October 2021, the Company's share capital was increased from HRK 96,011,000.00 by the amount of HRK 10,719,270.00 to HRK 106,730,270.00. On 13 December 2021, the increase in share capital and changes in the provisions of the Issuer's Articles of Association were entered in the court register of the Commercial Court in Pazin.

From 2006 to 2019, the Company's revenues increased 11 times, and overnight stays almost 4 times, with a total of HRK 204,000 thousand invested in this period, or an average of HRK 12,750 thousand per year.

The Group consists of the parent company Mon Perin d.d., Bale, and the companies Maian d.o.o., Bale (80% share capital), Dandoli d.o.o., Bale (100% share capital) and Mon Perin Castrum d.o.o., Bale (100% share capital).



## 1.2. COMPANY'S ACCOMMODATION CAPACITIES

Today, the Company manages a total of 889 of its own accommodation units on the west coast of Istria, and the products it offers include camping pitches, luxury and spacious mobile homes and luxury villas, i.e., holiday homes. Mon Perin can accommodate around 3,000 guests a day, with the highest number of overnight stays realised by guests coming from Western Europe.

No.	Name of facility	Rating 2020	No. of accommodation units	No. of beds	Description
1	Camping Mon Perin	4-star	887	2,661	Campsite with pitches and mobile homes
2	Villa Noble	5-star	1	12	Holiday home with six double rooms
3	Corto Bechera	5-star	1	4	Apartment with two double rooms
<b>TOTAL:</b>			<b>889</b>	<b>2,677</b>	

## 2. SIGNIFICANT BUSINESS DEVELOPMENTS

With COVID-19 still present, the start of 2022 was marked by the Russia's invasion of Ukraine, which created new uncertainty in terms of expected tourism flows. Despite the uncertainty caused by the war and the consequent rise in prices of energy and other commodities, the first three quarters of 2022 were marked by excellent results in terms of the number of overnight stays and arrivals of guests from all outbound markets.

The Company was listed on the Zagreb Stock Exchange in March, which also marked the culmination of the first developmental phase of the Company.

A total of HRK 56 million were invested to prepare for the 2022 season, primarily by improving the campsite's accommodation capacities, by refurbishing the pitches for campers and by placing luxury glamping villas with pools, which represents the first step of a new investment cycle with the aim of repositioning the Mon Perin campsite into a camping resort.

### 3. GROUP RESULTS

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Year to date, the Group generated revenues of HRK 74,949 thousand.

The Group's total revenues consisted of operating revenues of HRK 71,502 thousand and financial revenues of HRK 3,447 thousand.

In the 2022 reporting period, total revenues increased by HRK 18,782 thousand, or 33 % compared to the same period in 2021.

In the 2022 reporting period, total expenses amounted to HRK 39,413 thousand and consist of operating expenses of HRK 38,154 thousand and financial expenses of HRK 1,258 thousand.

Total expenses increased by HRK 8,593 thousand, or 28 % compared to the same period in 2021.

In the period considered, material costs amounted to HRK 19,273 thousand, or 59 % more compared to the same period in the previous year.

Staff costs amounted to HRK 3,438 thousand, or 22% more as compared to the previous year.

Depreciation totalled HRK 11,696 thousand, which is a decrease of 4% compared to 2021.

Long-term liabilities to banks totalled HRK 37,054 thousand, and short-term liabilities HRK 970 thousand.

Long-term loan liabilities totalled HRK 7,500 thousand, and short-term liabilities HRK 250 thousand.

Year to date, the Company's profit amounts to HRK 35,536 thousand, while in the same period last year, profit amounted to HRK 25,347 thousand.

#### 3.1 KEY FINANCIAL INDICATORS

	I-IX 2021.	I-IX 2022.	Index
Total revenue	56,421	74,949	133%
Operating revenues	54,180	71,502	132%
Financial revenues	2,240	3,447	154%
Total expenditure	31,073	39,413	127%
Operating expenses	29,674	38,154	129%
Financial expenses	1,400	1,258	90%
Profit or loss for the period	25,347	35,536	140%
EBITDA	36,644	45,043	123%

\* Values in thousands HRK

\*\* EBITDA= Operating revenues - Operating expenses + depreciation

#### 3.2 KEY OPERATING INDICATORS

In the period from 01.01.2022 to 30.09.2022 Mon Perin campsite generated HRK 65,842 thousand in revenue from accommodation and other additional services, which represents an increase of 41%



compared to the same period in the previous year as a result of the increase in occupancy rates from individual guests by 18% and the increase of average sales price by 24%.

A total of 287,307 overnight stays were realised, which is an increase of 15% compared to the same period in 2021.

Individual guests generated HRK 60,062 thousand in revenue, which is an increase in revenue of 46% compared to the previous year with an increase of overnight stays of 19% and an increase in occupancy of 18%.

Allotment guests generated HRK 5,715 thousand in revenues, an increase of 3% compared to the previous year, with a decrease in the number of overnight stays of 2% and a decrease in occupancy of 6%.

Observed by accommodation units and by individual guests at the campsite, the mobile homes generated a revenue of HRK 39,242 thousand, that is, a growth of 60% in relation to 2021. The pitches generated HRK 20,472 thousand, that is, a growth of 27% in relation to last year.

#### Revenues Mon Perin Campsite:

	I-IX 2021.	I-IX 2022.	Indeks
Individual guests	41,070,567	60,062,170	146%
Allotment guests	5,522,696	5,714,517	103%
<b>Total</b>	<b>46,593,262</b>	<b>65,776,687</b>	<b>141%</b>

#### Overnight stays by marketing segment Mon Perin Campsite:

	I-IX 2021.	I-IX 2022.	Indeks
Individual guests	202,373	239,926	119%
Groups	0	0	-
Allotment guests	48,149	47,381	98%
<b>Total number of overnight stays</b>	<b>250,522</b>	<b>287,307</b>	<b>115%</b>

#### Occupancy by marketing segment Mon Perin Campsite:

	I-IX 2021.	I-IX 2022.	Indeks
Individual guests	62,150	73,312	118%
Groups	0	0	-
Allotment guests	41,981	39,368	94%
<b>Total</b>	<b>104,131</b>	<b>112,680</b>	<b>108%</b>



**Revenues Mon Perin Campsite – individual guests by type of accommodation unit:**

	I-IX 2021.	I-IX 2022.	Indeks
Mobile Homes	24,535,904	39,242,372	160%
Pitches	16,086,821	20,471,639	127%
<b>Total</b>	<b>40,622,725</b>	<b>59,714,012</b>	<b>147%</b>

**Occupancy - individual guests by type of accommodation unit:**

	I-IX 2021.	I-IX 2022.	Indeks
Mobile Homes	19,229	25,115	131%
Pitches	41,530	47,191	114%
<b>Total</b>	<b>60,759</b>	<b>72,306</b>	<b>119%</b>

**Overnight - individual guests by type of accommodation unit:**

	I-IX 2021.	I-IX 2022.	Indeks
Mobile Homes	69,299	91,983	133%
Pitches	129,321	145,236	112%
<b>Total</b>	<b>198,620</b>	<b>237,219</b>	<b>119%</b>





### Overnight stays by country

Observed by outbound markets, the most overnight stays were realised by guests coming from Germany, who had a share of 45% in overnight stays and 36% in arrivals in the period from January to September 2022. Compared to the same period in 2021, this represents an increase of 16% in overnight stays and 18% in arrivals.

They were followed by guests from Slovenia, with 18% of overnight stays and 21% of arrivals, guests from Austria, with 13% of overnight stays and 14% of arrivals, and guests from Italy, with 6% of overnight stays and 8% of arrivals.

### Comparison of overnight stays by country, Mon Perin Campsite

Guest country	Overnights I-IX 2021	Overnights I-IX 2022	Index
GERMANY	112.564	130.177	116%
SLOVENIA	55.366	52.890	96%
AUSTRIA	31.146	36.672	118%
ITALY	11.033	15.814	143%
OTHERS	8.795	14.155	161%
NETHERLANDS	6.049	11.027	182%
CZECH REPUBLIC	6.572	6.841	104%
SWITZERLAND	3.246	5.869	181%
POLAND	6.323	5.617	89%
CROATIA	6.495	4.891	75%
HUNGARY	2.738	3.354	122%
<b>TOTAL</b>	<b>250.327</b>	<b>287.307</b>	<b>115%</b>



## 4. CORPORATE GOVERNANCE

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Mon Perin d.d. operates in accordance with the principles and practice of good corporate governance with a high level of transparency and accountability to all its stakeholders.

The Company applies the Corporate Governance Code, which was jointly adopted by the Croatian Financial Services Supervisory Agency and the Zagreb Stock Exchange, by a decision of the General Assembly of 28 October 2021. The purpose of this Code is to set high standards of corporate governance and transparency of the Company's business operations.

The company respects and applies the stipulated corporate governance measures, with explanations of possible deviations, which is reflected in detail in the annual questionnaire published in accordance with regulations on the websites of the Zagreb Stock Exchange, the Croatian Financial Services Supervisory Agency and the Company ([www.zse.hr](http://www.zse.hr); [www.hanfa.hr](http://www.hanfa.hr); [www.monperin.hr](http://www.monperin.hr)).

The corporate governance structure of the Company is based on a dualistic system consisting of the Company's Supervisory Board and Management Board. Together with the General Assembly, in accordance with the Articles of Association and the Companies Act, they represent the three basic bodies of the Company.

Information on significant shareholders in the Company is available on the website of the Central Depository and Clearing Company.

### 4.1 COMPANY BODIES

<b>Member of the Management Board:</b>	<b>Massimo Piutti, President of the Management Board</b>
<b>Members of the Supervisory Board:</b>	Plinio Cuccurin, President of the Supervisory Board
	Josip Lozančić, Deputy President of the Supervisory Board
	Joško Miliša, Member of the Supervisory Board
	Andrea Cerin, Member of the Supervisory Board
	Andrea Špiranac, Member of the Supervisory Board
	Janez Bojc, Member of the Supervisory Board
	Marija Orbanić, Member of the Supervisory Board
<b>Audit Committee:</b>	Plinio Cuccurin
	Josip Lozančić
	Joško Miliša



## 5. MANAGEMENT REPORT

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### 5.1 FUTURE BUSINESS DEVELOPMENT

The Group has developed a five-year business plan during which it plans to spend a total of HRK 300,000 thousand on the camping resort development by increasing the number of luxury mobile homes, developing infrastructure, and raising the overall quality of the services offered.

The first investment cycle of HRK 56,000 thousand was launched and finished for the 2022 season and includes the conversion of part of the campsite into a luxury zone with 15 mobile homes with private pools, an additional pool with a slide within the Paleo Park theme park, 10 mobile homes of 42m<sup>2</sup> with a jacuzzi opposite the Paleo Park, the refurbishment of 110 pitches for campers with full infrastructure, and other interventions aimed at improving the service.

### 5.2 RESEARCH AND DEVELOPMENT ACTIVITIES

Considering the cyclical nature of its business operations, i.e., generating the largest part of annual revenues in the summer months, the Group has been exploring the possibilities of extending the tourist season by providing services in other periods of the year.

In this regard, in the 2022 and 2023 season, the Group is planning to introduce a high-quality mobile home product that provides heating, which aims to ensure a comfortable stay in the colder months.

Furthermore, the Group is planning to introduce a new wellness complex in the autumn of 2023 that would be complementary in nature to the above-mentioned mobile homes. The complex would include an indoor heated seawater pool, a spa zone, and a dedicated area for medical and therapeutic activities.

### 5.3 INFORMATION OF MONP-R-A SHARE REPURCHASE

The Company bought back 4,239 shares in the period between January 1<sup>st</sup> 2022 and September 30<sup>th</sup> 2022. As of September 30<sup>th</sup> 2022, the Company holds 56.639 shares, representing 0.53% of the Company's share capital. The nominal value of each share is HRK 10.00.

There is currently no share repurchase program.

### 5.4 COMPANY SUBSIDIARIES

The Group has no subsidiaries.

### 5.5 FINANCIAL INSTRUMENTS USED BY THE COMPANY AND GROUP

For the purpose of risk diversification, the Company invests its assets in financial instruments. Significant financial assets include investments in liquid securities, of which investments in ordinary shares of ADRS-R-A of Adris d.d. stand out. The investment represents a share of 2.25% of shares of this kind, with a market value of HRK 90.968 thousand as of September 30<sup>th</sup> 2022. The Company monitors business developments and the price of securities in which it invests in order to be able to react in a timely manner to unwanted losses.

To finance projects, the Company uses part of its own funds while part is financed by banks and affiliated companies. As of September 30<sup>th</sup> 2022, the Company had two long-term loans contracted. One is a long-term loan from PBZ d.d. / HBOR (Croatian Bank for Reconstruction and Development) with the principal balance of HRK 38,952 thousand (or EUR 5,182 thousand) at the end of the year and a variable annual



interest rate of 1.15%, and the other from the associated company PLINIO d.o.o. with the principal balance of HRK 7,750 thousand at the end of the period and an annual interest rate of 2.68%.

## **5.6 COMPANY AND GROUP RISKS**

### **5.6.1 Currency risk**

The Company has most of its prices expressed in euros and collects a significant part of receivables in the same currency, thus achieving price risk protection. The Group and the Company operate in the international market and are potentially exposed to currency risk as a result of changes in the nominal exchange rate of the euro and the kuna.

### **5.6.2 Price risk**

The Group and the Company are holders of equity securities and are exposed to the risk of changes in the price of listed equity securities. The Company and the Group are not active participants in the capital market in terms of trading in equity and debt securities. The investment in Adris Group d.d. shares exposed the Company to the risk of changes in the price of equity securities to some extent.

### **5.6.3 Cash flow interest rate risk**

The Group and the Company generate interest income on time deposits, thanks to surplus cash generated during the season period. Assets that generate interest income, income and cash flow from operating activities are not significantly dependent on changes in market interest rates.

The Group and the Company have the majority of loans contracted at a variable interest rate, while part of the loans received are at a fixed interest rate. This exposes the Company to cash flow interest rate risk.

### **5.6.4 Credit risk**

Assets that could potentially put the Group and the Company at credit risk include mainly cash, trade receivables and other receivables. The Group mainly deposits money with banks members of reputable banking groups in the EU.

The Group's and Company's sales policies ensure that sales are made to customers through advance payment, in cash or by major credit cards (individual customers, i.e., natural persons) and customers with an appropriate credit history (mainly travel agencies). The Group and the Company do not grant credit limits to customers. The management does not expect additional losses from non-performance by customers.

### **5.6.5 Liquidity risk**

Prudent liquidity risk management involves maintaining a sufficient amount of money, ensuring the availability of funds and the ability to meet all obligations. The management monitors liquidity projections on a weekly basis. At the corporate level, the Parent Company's finance department reviews internal financial statements on a monthly basis.



## **6. DECLARATION BY THE PERSONS RESPONSIBLE FOR THE PREPARATION OF QUARTERLY FINANCIAL STATEMENTS**

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Pursuant to the provisions of the Capital Market Act, Massimo Piutti, the President of the Management Board of Mon Perin, as the person responsible for the preparation of quarterly financial statements of Mon Perin d.d., hereby states that:

- Consolidated and unconsolidated financial statements for the first three quarters of 2022, prepared in accordance with the appropriate financial reporting standards, give a true and fair view of the assets and liabilities, profit and loss, financial position and business operations of the Company and the entities included in the consolidation;
- The Company's Management Report for the period January 1st to September 30th 2022 includes an objective view of the business developments and results and the position of the Company and the entities included in the consolidation, as well as a description of the main risks and uncertainties that the Company and these entities face.

Signed on behalf of the President of the Management Board:



Massimo Piutti

## 7. FINANCIAL STATEMENTS ACCORDING TO GFI-POD

### 7.1 GROUP MON PERIN

ISSUER'S GENERAL DATA		
Reporting period:	01/01/2022	to 30/09/2022
Year:	2022	
Quarter:	3	
Quarterly financial statements		
Registration number (MB):	02013720	Issuer's home Member State code: HR
Entity's registration number (MBS):	040224587	
Personal identification number (OIB):	06374155285	LEI: 747800S06AYJL4DSCT25
Institution code:		
Name of the issuer:	MON PERIN D.D.	
Postcode and town:	52211	Bale
Street and house number:	Trg La Musa 2	
E-mail address:	<a href="mailto:massimo.piutti@monperin.hr">massimo.piutti@monperin.hr</a>	
Web address:	<a href="http://www.monperin.hr">www.monperin.hr</a>	
Number of employees (end of the reporting period):	47	
Consolidated report:	KD (KN-not consolidated/KD-consolidated)	
Audited:	RN (RN-not audited/RD-audited)	
Names of subsidiaries (according to IFRS)	Registered office:	MB:
Maian d.o.o.	Bale	02981149
Dandoli d.o.o.	Bale	04809122
Mon Perin Castrum d.o.o.	Bale	04318781
Bookkeeping firm:	Yes (Yes/No)	M.I. Računovođa d.o.o. (name of the bookkeeping firm)
Contact person:	Ivana Mikulek (only name and surname of the contact person)	
Telephone:	052 824 186	
E-mail address:	<a href="mailto:ivana.mikulek@mi-racunovoda.hr">ivana.mikulek@mi-racunovoda.hr</a>	
Audit firm:	(name of the audit firm)	
Certified auditor:	(name and surname)	



<b>BALANCE SHEET</b>			
balance as at 30.09.2022.			
			in HRK
<b>Submitter: Mon Perin d.d. Group</b>			
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>	257,237,322	273,689,813
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	79,577	18,529
1 Research and development	<b>004</b>	0	0
2 Concessions, patents, licences, trademarks, software and other rights	<b>005</b>	3,153	13,473
3 Goodwill	<b>006</b>	0	0
4 Advance payments for purchase of intangible assets	<b>007</b>	76,424	5,056
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>	155,604,066	180,821,160
1 Land	<b>011</b>	4,331,290	4,331,290
2 Buildings	<b>012</b>	122,107,086	111,412,656
3 Plant and equipment	<b>013</b>	9,965,277	8,675,255
4 Tools, working inventory and transportation assets	<b>014</b>	728,306	1,028,905
5 Biological assets	<b>015</b>	708,708	638,412
6 Advance payments for purchase of tangible assets	<b>016</b>	6,630,298	17,609,589
7 Tangible assets in preparation	<b>017</b>	10,644,466	36,636,418
8 Other tangible assets	<b>018</b>	488,635	488,635
9 Investment property	<b>019</b>	0	0
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	101,553,679	92,850,124
1 Investments in holdings (shares) of undertakings within the group	<b>021</b>	0	0
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 interest	<b>024</b>	1,266,600	1,266,600
5 Investment in other securities of companies linked by virtue of participating interest	<b>025</b>	0	0
6 Loans, deposits etc. given to companies linked by virtue of participating interest	<b>026</b>	0	0
7 Investments in securities	<b>027</b>	99,961,775	91,258,220
8 Loans, deposits, etc. given	<b>028</b>	325,304	325,304
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>	0	0
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>	0	0
<b>V. Deferred tax assets</b>	<b>036</b>	0	0
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	46,137,535	46,690,356
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	227,055	344,867
1 Raw materials	<b>039</b>	1,830	28,564
2 Work in progress	<b>040</b>	0	0
3 Finished goods	<b>041</b>	0	0
4 Merchandise	<b>042</b>	139,568	198,412
5 Advance payments for inventories	<b>043</b>	85,657	117,891
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>	<b>1,758,866</b>	<b>3,183,366</b>
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interest	048	0	18,587
3 Customer receivables	049	258,827	2,777,607
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	1,415,751	207,203
6 Other receivables	052	84,288	179,969
<b>III SHORT-TERM FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>12,610,304</b>	<b>10,862,724</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 interest	057	0	0
5 Investment in other securities of companies linked by virtue of participating interest	058	0	0
6 Loans, deposits etc. given to companies linked by virtue of participating interest	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	12,610,304	10,862,724
9 Other financial assets	062	0	0
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>31,541,310</b>	<b>32,299,399</b>
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>0</b>	<b>0</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>303,374,857</b>	<b>320,380,169</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>209,919,980</b>	<b>226,705,821</b>
<b>I. INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	<b>106,730,270</b>	<b>107,470,270</b>
<b>II CAPITAL RESERVES</b>	<b>069</b>	<b>89,604,321</b>	<b>89,604,321</b>
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>571,419</b>	<b>571,419</b>
1 Legal reserves	071	571,419	571,419
2 Reserves for treasury shares	072	1,190,650	1,356,571
3 Treasury shares and holdings (deductible item)	073	-1,190,650	-1,356,571
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
<b>IV REVALUATION RESERVES</b>	<b>076</b>	<b>-12,534,696</b>	<b>-21,238,251</b>
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	<b>0</b>	<b>0</b>
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
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>10,406,198</b>	<b>14,762,118</b>
1 Retained profit	084	10,406,198	14,762,118
2 Loss brought forward	085	0	0
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>15,142,468</b>	<b>35,535,944</b>
1 Profit for the business year	087	15,142,468	35,535,944
2 Loss for the business year	088	0	0
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>0</b>	<b>0</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>1,391,889</b>	<b>1,391,889</b>
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	1,300,000	1,300,000
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	91,889	91,889





<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>83,370,838</b>	<b>81,321,609</b>
1 Liabilities towards undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. to companies within the group	099	0	0
3 Liabilities towards companies linked by virtue of participating interest	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interest	101	7,500,000	7,500,000
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities towards banks and other financial institutions	103	37,004,222	37,053,783
7 Liabilities for advance payments	104	0	0
8 Liabilities towards suppliers	105	38,866,616	36,767,826
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	0	0
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>8,692,150</b>	<b>10,960,850</b>
1 Liabilities towards undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. to companies within the group	111	0	0
3 Liabilities towards companies linked by virtue of participating interest	112	16,769	898,834
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interest	113	1,000,000	250,000
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities towards banks and other financial institutions	115	1,947,591	969,883
7 Liabilities for advance payments	116	1,707,224	2,426,056
8 Liabilities towards suppliers	117	3,381,402	4,840,033
9 Liabilities for securities	118	0	0
10 Liabilities towards employees	119	228,868	352,022
11 Taxes, contributions and similar liabilities	120	363,572	1,119,411
12 Liabilities arising from the share in the result	121	44,307	95,752
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	2,417	8,859
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>0</b>	<b>0</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>303,374,857</b>	<b>320,380,169</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>0</b>	<b>0</b>



<b>STATEMENT OF PROFIT OR LOSS</b>					
<b>for the period 01.01.2022. to 30.09.2022.</b>					
					in HRK
<b>Submitter: Mon Perin d.d. Group</b>					
Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	3	4
<b>I OPERATING REVENUES (ADP 128 to 132)</b>	<b>127</b>	<b>53,926,399</b>	<b>42,906,647</b>	<b>71,501,608</b>	<b>53,496,604</b>
1 Income from sales with undertakings within the group	128				
2 Income from sales (outside group)	129	51,259,582	40,604,743	70,927,289	53,263,605
3 Income from the use of own products, goods and services	130	224,896	224,896	13,564	2,452
4 Other operating income with undertakings within the group	131	0	0	0	0
5 Other operating income (outside the group)	132	2,441,921	2,077,008	560,755	230,547
<b>II OPERATING EXPENSES (ADP 134+135+139+143+144+145+148+155)</b>	<b>133</b>	<b>29,419,636</b>	<b>14,950,303</b>	<b>38,154,318</b>	<b>17,134,470</b>
1 Changes in inventories of work in progress and finished goods	134	0	0	0	0
2 Material costs (ADP 136 to 138)	135	12,101,443	6,664,774	19,272,831	9,860,648
a) Costs of raw material	136	2,350,463	1,326,480	4,096,713	1,818,790
b) Costs of goods sold	137	131,942	51,474	102,978	62,403
c) Other external costs	138	9,619,038	5,286,820	15,073,140	7,979,455
3 Staff costs (ADP 140 to 142)	139	2,814,866	1,296,292	3,437,674	1,369,365
a) Net salaries and wages	140	1,682,917	720,031	2,121,729	844,890
b) Tax and contributions from salaries expenses	141	731,475	373,807	844,304	333,456
c) Contributions on salaries	142	400,474	202,454	471,641	191,019
4 Depreciation	143	12,137,158	5,110,314	11,695,946	4,204,126
5 Other expenses	144	1,756,275	1,281,860	2,375,963	1,384,977
6 Value adjustments (ADP 144+145)	145	0	0	0	0
a) fixed assets other than financial assets	146	0	0	0	0
b) current assets other than financial assets	147	0	0	0	0
7 Provisions (ADP 149 to 155)	148	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	149	0	0	0	0
b) Provisions for tax liabilities	150	0	0	0	0
c) Provisions for ongoing legal cases	151	0	0	0	0
d) Provisions for renewal of natural resources	152	0	0	0	0
e) Provisions for warranty obligations	153	0	0	0	0
f) Other provisions	154	0	0	0	0
8 Other operating expenses	155	609,894	597,063	1,371,904	315,354
<b>III FINANCIAL REVENUES (ADP 157 to 166)</b>	<b>156</b>	<b>2,240,380</b>	<b>2,231,648</b>	<b>3,447,088</b>	<b>5,601</b>
1 Income from investments in holdings (shares) of undertakings within the group	157	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interest	158	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	159	0	0	0	0
4 Other interest income from operations with undertakings within the group	160	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	161	0	0	0	0
6 Income from other long-term financial investments and loans	162	2,213,194	2,213,194	3,386,739	0
7 Other interest income	163	23,240	14,508	60,349	5,601
8 Exchange rate differences and other financial income	164	0	0	0	0
9 Unrealised gains (income) from financial assets	165	0	0	0	0
10 Other financial income	166	3,946	3,946	0	0
<b>IV FINANCIAL EXPENSES (ADP 168 to 174)</b>	<b>167</b>	<b>1,399,744</b>	<b>1,056,604</b>	<b>1,258,434</b>	<b>404,482</b>
1 Interest expenses and similar expenses with undertakings within the group	168	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	169	0	0	0	0
3 Interest expenses and similar expenses	170	1,300,146	957,006	1,258,434	404,482
4 Exchange rate differences and other expenses	171	99,598	99,598	0	0
5 Unrealised losses (expenses) from financial assets	172	0	0	0	0
6 Value adjustments of financial assets (net)	173	0	0	0	0
7 Other financial expenses	174	0	0	0	0



V SHARE IN PROFIT FROM COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	176	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	177	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	178	0	0	0	0
IX TOTAL REVENUES (ADP 127+156+175 + 176)	179	56,166,779	45,138,295	74,948,696	53,502,205
X TOTAL EXPENSES (ADP 133+167+177 + 178)	180	30,819,380	16,006,907	39,412,752	17,538,952
XI PRE-TAX PROFIT OR LOSS (ADP 179-180)	181	25,347,399	29,131,388	35,535,944	35,963,253
1 Pre-tax profit (ADP 179-180)	182	25,347,399	29,131,388	35,535,944	35,963,253
2 Pre-tax loss (ADP 180-179)	183	0	0	0	0
XII INCOME TAX	184	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 181-184)	185	25,347,399	29,131,388	35,535,944	35,963,253
1 Profit for the period (ADP 181-184)	186	25,347,399	29,131,388	35,535,944	35,963,253
2 Loss for the period (ADP 184-181)	187	0	0	0	0
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 189-190)	188	0	0	0	0
1 Pre-tax profit from discontinued operations	189	0	0	0	0
2 Pre-tax loss on discontinued operations	190	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	191	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	192	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	193	0	0	0	0
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
XVI PRE-TAX PROFIT OR LOSS (ADP 181+188)	194	0	0	0	0
1 Pre-tax profit (ADP 194)	195	0	0	0	0
2 Pre-tax loss (ADP 194)	196	0	0	0	0
XVII INCOME TAX (ADP 184+191)	197	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 194-197)	198	0	0	0	0
1 Profit for the period (ADP 194-197)	199	0	0	0	0
2 Loss for the period (ADP 197-194)	200	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>					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 202+203)	201	25,347,399	29,131,388	35,535,944	35,963,253
1 Attributable to owners of the parent	202	25,347,399	29,131,388	35,535,944	35,963,253
2 Attributable to minority (non-controlling) interest	203	0	0	0	0
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
I PROFIT OR LOSS FOR THE PERIOD	204	25,347,399	29,131,388	35,535,944	35,963,253
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 206+ 213)	205	105,411	105,411	-8,703,555	-3,046,210
III Items that will not be reclassified to profit or loss (ADP207 to 211)	206	105,411	105,411	-8,703,555	-3,046,210
1 Changes in revaluation reserves of fixed tangible and intangible assets	207	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	208	105,411	105,411	-8,703,555	-3,046,210
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	209	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
5 Other items that will not be reclassified	211	0	0	0	0
6 Income tax relating to items that will not be reclassified	212	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 214 to 221)	213	0	0	0	0
1 Exchange rate differences from translation of foreign operations	214	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	215	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	216	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	217	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	218	0	0	0	0
6 Changes in fair value of the time value of option	219	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	220	0	0	0	0
8 Other items that may be reclassified to profit or loss	221	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	222	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 206+213- 212 - 222)	223	105,411	105,411	-8,703,555	-3,046,210
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 204+223)	224	25,452,810	29,236,799	26,832,389	32,917,043
<b>APPENDIX to the Statement on comprehensive income (to be filled in by entrepreneurs who draw up consolidated statements)</b>					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 225+226)	225	25,452,810	29,236,799	26,832,389	32,917,043
1 Attributable to owners of the parent	226	25,452,810	29,236,799	26,832,389	32,917,043
2 Attributable to minority (non-controlling) interest	227	0	0	0	0



<b>STATEMENT OF CASH FLOWS - direct method</b>			
for the period 01.01.2022 to 30.09.2022			
			in HRK
<b>Submitter: Mon Perin d.d. Group</b>			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Cash receipts from customers	001	58,151,474	81,965,335
2 Cash receipts from royalties, fees, commissions and other revenue	002	103,761	216,131
3 Cash receipts from insurance premiums	003	85,746	153,412
4 Cash receipts from tax refund	004	394,080	4,541,679
5 Other cash receipts from operating activities	005	594,926	19,817
<b>I Total cash receipts from operating activities (ADP 001 to 005)</b>	<b>006</b>	<b>59,329,987</b>	<b>86,896,374</b>
1 Cash payments to suppliers	007	-12,702,235	-27,455,266
2 Cash payments to employees	008	-2,001,342	-2,533,414
3 Cash payments for insurance premiums	009	-200,693	-260,060
4 Interest paid	010	-689,204	-495,584
5 Income tax paid	011	0	0
6 Other cash payments from operating activities	012	-6,747,584	-8,071,714
<b>II Total cash payments from operating activities (ADP 007 to 012)</b>	<b>013</b>	<b>-22,341,058</b>	<b>-38,816,038</b>
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)</b>	<b>014</b>	<b>36,988,929</b>	<b>48,080,336</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	015	6,250	0
2 Cash receipts from sales of financial instruments	016	217,211	0
3 Interest received	017	34,068	69,462
4 Dividends received	018	2,213,194	3,386,739
5 Cash receipts from repayment of loans and deposits	019	5,864,317	12,656,560
6 Other cash receipts from investment activities	020		0
<b>III Total cash receipts from investment activities (ADP 015 to 020)</b>	<b>021</b>	<b>8,335,040</b>	<b>16,112,761</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	022	-5,989,029	-39,969,518
2 Cash payments for the acquisition of financial instruments	023		0
3 Cash payments for loans and deposits	024	-12,634,136	-10,871,209
4 Acquisition of a subsidiary, net of cash acquired	025		0
5 Other cash payments from investment activities	026		0
<b>IV Total cash payments from investment activities (ADP 022 to 026)</b>	<b>027</b>	<b>-18,623,165</b>	<b>-50,840,727</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)</b>	<b>028</b>	<b>-10,288,125</b>	<b>-34,727,966</b>
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase of 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
<b>V Total cash receipts from financing activities (ADP 029 to 032)</b>	<b>033</b>	<b>0</b>	<b>0</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034	-1,000,000	-1,725,099
2 Cash payments for dividends	035	-6,188,689	-10,569,182
3 Cash payments for finance lease	036	-1,920,064	0
4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital	037		-300,000
5 Other cash payments from financing activities	038		0
<b>VI Total cash payments from financing activities (ADP 034 to 038)</b>	<b>039</b>	<b>-9,108,753</b>	<b>-12,594,281</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)</b>	<b>040</b>	<b>-9,108,753</b>	<b>-12,594,281</b>
1 Unrealised exchange rate differences in cash and cash equivalents	041	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)</b>	<b>042</b>	<b>17,592,051</b>	<b>758,089</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>043</b>	<b>19,441,553</b>	<b>31,541,310</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 042+043)</b>	<b>044</b>	<b>37,033,604</b>	<b>32,299,399</b>



STATEMENT OF CHANGES IN EQUITY																					
for the period from 01/01/2022 to 30/09/2022																					
Item	ADP code	Initial (subscribed) capital	Capital reserves	Attributable to owners of the parent																in HRK	
				Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 do 8 + 7 + 8 do 17)	19	20 (16+19)		
<b>Previous period</b>																					
1 Balance on the first day of the previous business year	01	96,011,000	64,950,000	571,419	1,190,650	1,190,650				-16,590,906						16,612,853	161,554,366	0	161,554,366		
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	96,011,000	64,950,000	571,419	1,190,650	1,190,650				0	-16,590,906	0	0	0	0	16,612,853	161,554,366	0	161,554,366		
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15,142,468	15,142,468	0	15,142,468	
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	4,056,210	0	0	0	0	0	0	0	0	0	4,056,210	
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 Gains or losses on efficient cash flow hedging	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 Gains or losses arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interest	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12 Actuarial gains/losses on defined benefit plans	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	14	0	0	0	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)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payments from members/shareholders	19	10,719,270	24,654,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,373,591	0	35,373,591	
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-6,206,655	0	-6,206,655	0	-6,206,655	
21 Other distributions and payments to members/shareholders	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	106,730,270	89,604,321	571,419	1,190,650	1,190,650	0	0	0	-12,534,696	0	0	0	0	0	10,406,198	15,142,468	209,919,980	0	209,919,980	
<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>																					
25	0	0	0	0	0	0	0	0	0	4,056,210	0	0	0	0	0	0	0	4,056,210	0	4,056,210	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)</b>																					
26	0	0	0	0	0	0	0	0	0	4,056,210	0	0	0	0	0	0	15,142,468	19,198,678	0	19,198,678	
<b>III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)</b>																					
27	10,719,270	24,654,321	0	0	0	0	0	0	0	0	0	0	0	0	0	-6,206,655	0	29,166,936	0	29,166,936	
<b>Current period</b>																					
1 Balance on the first day of the current business year	28	106,730,270	89,604,321	571,419	1,190,650	1,190,650	0	0	0	-12,534,696	0	0	0	0	0	25,548,666	0	209,919,980	0	209,919,980	
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	106,730,270	89,604,321	571,419	1,190,650	1,190,650	0	0	0	-12,534,696	0	0	0	0	0	25,548,666	0	209,919,980	0	209,919,980	
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,535,944	35,535,944	0	35,535,944	
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	-8,703,555	0	0	0	0	0	0	0	0	0	-8,703,555	
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9 Gains or losses on efficient cash flow hedging	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10 Gains or losses arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-165,921	0	-165,921	0	-165,921	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interest	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12 Actuarial gains/losses on defined remuneration plans	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
13 Other changes in equity unrelated to owners	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
16 Decrease 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	0	0	0	
17 Increase of initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
18 Redemption of treasury shares/holdings	45	0	0	0	165,921	165,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-10,620,627	0	-10,620,627	0	-10,620,627	
21 Other distributions and payments to members/shareholders	48	740,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	740,000	0	740,000	
22 Carryforward per annual plan	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	107,470,270	89,604,321	571,419	1,356,571	1,356,571	0	0	0	-21,238,251	0	0	0	0	0	14,762,118	35,535,944	226,705,821	0	226,705,821	
<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 33 to 41)</b>																					
52	0	0	0	0	0	0	0	0	0	-8,703,555	0	0	0	0	0	-165,921	0	-8,869,476	0	-8,869,476	
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)</b>																					
53	0	0	0	0	0	0	0	0	0	-8,703,555	0	0	0	0	0	-165,921	35,535,944	26,666,468	0	26,666,468	
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)</b>																					
54	740,000	0	0	165,921	165,921	0	0	0	0	0	0	0	0	0	0	-10,620,627	0	-9,880,627	0	-9,880,627	



**Notes to financial statements for quarterly periods include:**

a) explanation of business events relevant to understanding changes in the statement of financial position and business results for the issuer's quarterly reporting period with respect to the last business year, that is, information regarding these events is published and relevant information published in the last annual financial report is updated (items 15 to 15C IAS 34 – Interim financial reporting)

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period,

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34- Interim financial reporting),

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34- Interim financial reporting)

e) other comments prescribed by IAS- Interim financial reporting and

f) in the notes to quarterly financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:

1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number, personal identification number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration

2. adopted accounting policies (only an indication of whether there has been a change from the previous period)

3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence

5. amounts owed by the undertaking and falling due more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

6. average number of employees during the current period

7. where in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries

8. where a provision for deferred taxes recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year

9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the portion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning

capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking

10. the number and the nominal value or, in absence of nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital

11. the existence of any particular certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer

12. the name, registered office, and legal form of each of the undertakings of which the undertaking is a member having unlimited liability

13. the name and registered office of the undertaking which draws up the quarterly financial statement of the largest group of undertakings of which the undertaking forms part as a controlled group member

14. the name and registered office of the undertaking which draws up the quarterly financial statement of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13.

15. the place where copies of the quarterly financial statements referred to in points 13 and 14 may be obtained, provided that they are available

16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking

17. the nature and the financial effect of significant events arising after the balance sheet date which are not reflected in the income statement or balance sheet.

## **MON PERIN d.d.**

### **NOTES TO CONSOLIDATED QUARTERLY FINANCIAL STATEMENTS FOR THE PERIOD 01.01. TO 30.09.2022**

#### **NOTE 1 – GENERAL INFORMATION**

The company Mon Perin d.d. (joint stock company) for tourism, hospitality, agriculture, and real estate business with registered office in Bale (Municipality of Bale - Valle), at Trg La Musa 2, is registered as a limited liability company according to the Company's Articles of Association concluded on 10 December 2005.

The Statute of Mon Perin d.d. was adopted on 6 December 2019 as an integral part of the Decision on conversion of Mon Perin d.o.o. into a joint stock company. The Company is recorded in the Register of the Commercial Court in Pazin with the identification number 040224587.

By decision of the Company's members of 9 December 2006 the share capital was increased from HRK 12,357,000.00 by the amount of HRK 18,704,000.00 to HRK 31,061,000.00.

By decision of the Company's Assembly of 10 November 2017 the Company's share capital was increased from HRK 31,061,000.00 kuna by the amount of HRK 64,950,000.00 to HRK 96,011,000.00.

By Decision of the Company's General Assembly of 28 October 2021, the Company's share capital was increased from HRK 96,011,000.00 by not less than HRK 3,500,000.00 and not more than HRK 50,000,000.00 to not less than HRK 99,511,000.00 and not more than HRK 146,011,000.00. It was established that the share capital was increased by HRK 10,719,270.00 to HRK 106,730,270.00. On 13.12.2021 the increase in share capital and changes to the provisions of the Issuer's Articles of Association were entered in the court register of the Commercial Court in Pazin.

Share capital of the Group amounts to HRK 107,470,270.00.

The person entitled to represent the Company individually and autonomously is the President of the Management Board Massimo Piutti, from Bale, Fonde 30, OIB: 88749164987.

Supervisory Bord:

- Plinio Cuccurin, OIB: 65278825271 – President of the Supervisory Board
- Joško Miliša, OIB: 39972942361- Member of the Supervisory Board
- Josip Lozančić, OIB: 39876924577- Deputy President of the Supervisory Board
- Andrea Cerin, OIB: 70023865736- Member of the Supervisory Board
- Andrea Špiranac, OIB: 96873236351- Member of the Supervisory Board
- Janez Bojc, OIB: 15206201048- Member of the Supervisory Board
- Marija Orbanić, OIB: 70109153120- Member of the Supervisory Board

The Company's scope of business – activities from which the Company earns most of its income is holiday and other short-stay accommodation.

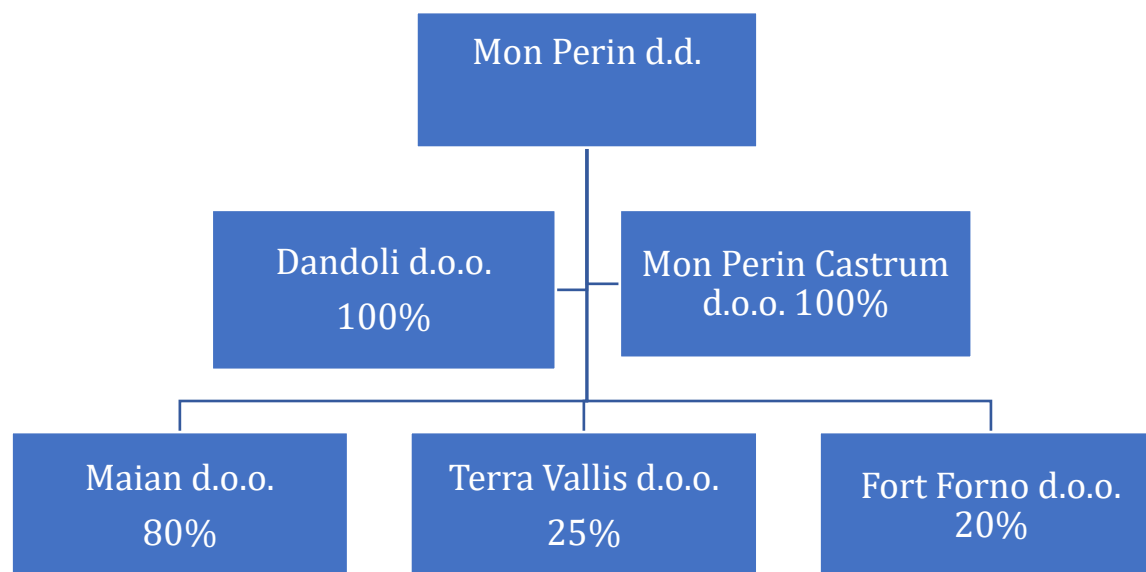
As of September 30<sup>th</sup> 2022 the Group had 47 employees (2021: 38).

Quarterly financial statements for the first three quarters 2022 have not been audited.





The organisational structure of Mon Perin d.d.:



## NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies adopted in the preparation of these financial statements. These accounting policies have been consistently applied to all periods included in these financial statements, except where otherwise stated.

### 2.1 Basis of preparation

The Company's financial statements for the first three quarters of 2022 have been prepared in accordance with the International Accounting Standard (IAS) 34 – Interim Financial Reporting. The financial statements have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss and financial assets through comprehensive income. The quarterly financial statements for the first three quarters of 2022 do not include all the information and disclosures required for the annual financial statements and should be viewed in conjunction with the annual financial statements of the company as of 31 December 2021 available on the Mon Perin d.d. website. <http://www.monperin.hr/monperin-izvjesca.html> and on the websites of HANFA and the Zagreb Stock Exchange.

Quarterly financial statements for the first nine months have been prepared in accordance with the Croatian Accounting Act and the International Financial Reporting Standards applicable in the Republic of Croatia to large companies and companies whose shares or debt securities have been listed or are being prepared for listing on the regulated securities market. The company Mon Perin was listed on the regulated market on 30 March 2022.

The financial statements prepared in accordance with Croatian regulations reflect the application of all detailed regulations relating to the application of accounting principles.

Quarterly financial statements have been prepared for the period from January 1<sup>st</sup> to September 30<sup>th</sup> 2022 and are presented in Croatian kuna.

## 2.2 Going concern

The Group's financial statements for the reported period have been prepared on the going concern basis. Based on current expectations, the Company's and the Group's Management Board believes that potentially negative short-term effects on the Company's and the Group's revenues and cash inflows are not expected, and the current situation is unlikely to have a negative impact on the Company's and the Group's revenues and operations that would jeopardize the possibility of continuing operations in the foreseeable future.

## 2.3 Key accounting estimates

During the preparation of the quarterly financial statements for the period ended on September 30<sup>th</sup> 2022, there were no changes in the key accounting estimates compared to the estimates used in the preparation of the annual financial statements on 31 December 2021. After the end of the tourist season, and until the preparation of the annual financial reports for 2022, the Company and the Group will assess whether there are any indications of impairment of long-term tangible and intangible assets.

## 2.4 Significant accounting policies

The financial statements for the period ended on September 30<sup>th</sup> 2022 have been prepared on the basis of the same accounting policies, presentation and calculation methods used in the preparation of the annual financial statements of the Company and the Group on 31 December 2021.

### NOTE 3- INFORMATION ON SEGMENTS

Operating segments are sections of the reporting entity included in reporting consistent with the internal reporting provided to the chief operating business decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing the performance of the operating segments, has been identified as the Management Board of Mon Perin Group that makes strategic decisions. Reporting on operating segments established at Mon Perin level is presented in this quarterly financial statement.

Information on individual operating segments for the period ended on September 30<sup>th</sup> 2022 is as follows:

Item	01.01.-30.09.2021	01.01.-30.09.2022
Accommodation revenues	46.785.862	65.239.426
Food and drinks revenues	-	-
Revenues from other tourist services	4.426.545	5.445.284
Other revenues	1.701.640	816.898
Total sales revenues	52.914.047	71.501.607

#### NOTE 4 – GOVERNMENT SUBSIDIES

Total pandemic-related government subsidies received during the period that ended on September 30<sup>th</sup> 2022 amount for the Group HRK 0 thousand (2021 period: HRK 465,587)

#### NOTE 5 - STAFF COSTS

In 2022, staff costs amounted to HRK 3,438 thousand.

Name of item	01.01.-30.09.2021	01.01.-30.09.2022	Index 22/21
Net wages and salaries	HRK 1,682,917	HRK 2,121,729	126,07
Taxes and contributions from salaries	HRK 731,475	HRK 844,304	115,42
Contributions on salaries	HRK 400,474	HRK 471,641	117,77
TOTAL	HRK 2,814,866	HRK 3,437,674	122,13

During the nine-month period in 2022, the average number of employees was 40 (2021 period: 31).

#### NOTE 6 – INCOME TAX

The company estimates its income tax for the first three quarters of 2022 in accordance with the provisions of IAS 34.

Item	01.01.-30.09.2021	01.01.-30.09.2022
Total revenues	56,166,779	74,948,696
Total expenses	30,819,380	39,412,752
Loss/ profit before tax	25,347,399	35,535,944
Income tax	0	0
Net loss/ profit	25,347,399	35,535,944

The total revenues of HRK 74,949 thousand generated in the 2022 reporting period consisted of operating revenues of HRK 71,502 thousand and financial revenues of HRK 3,447 thousand

The total revenues in the 2022 reporting period increased by HRK 18,782 thousand, or 33.4%, in relation to those realised in the same period in 2021.

The total expenses of HRK 39,413 thousand in the 2022 reporting period consisted of operating expenses of HRK 38,154 thousand and financial expenses of HRK 1,259 thousand.

The total expenses realised in 2022 increased by HRK 8,593 thousand, or 27.9%, in relation to those realised in the same period of 2021.

#### NOTE 7 – CURRENT AND NON-CURRENT ASSETS

In the period that ended on September 30<sup>th</sup> 2022, the Company purchased assets in the amount of HRK 28,254 thousand (2021 period: HRK 2,593 thousand).

#### NOTE 8 – TRANSACTIONS WITH RELATED PARTIES

<b>Investment in shares</b>	<b>30.09.2022</b>	<b>31.12.2021</b>
Terra Vallis d.o.o.	1,262,600	1,262,600
Maian d.o.o.	2,960,000	3,700,000
Dandoli d.o.o.	20,000	20,000
Mon Perin Castrum d.o.o.	20,000	20,000
Fort Forno d.o.o.	4,000	4,000
	<b>4,266,600</b>	<b>5,006,600</b>
<b>Trade receivables</b>	<b>30.09.2022</b>	<b>31.12.2021</b>
Plinio d.o.o.	18,587	-
Maian d.o.o.	0	37,500
Terra Vallis d.o.o.	6,250	-
	<b>24,837</b>	<b>37,500</b>
<b>Trade payables</b>	<b>30.09.2022</b>	<b>31.12.2021</b>
Plinio d.o.o.	0	16,769
Maian d.o.o.	4,875	966,061
Dandoli d.o.o.	0	131,770
Terra Vallis d.o.o.	898,834	0
	<b>903,709</b>	<b>1,114,600</b>

