Unconsolidated financial results for the six months period ended 30 June 2021 (unaudited)



General information on Granolio d.d.

GRANOLIO d.d. ("The Company") is a joint-stock company registered with the Commercial Court of Zagreb, Croatia. The Company's tax number (OIB) is 59064993527, and its registration number (MBS) 080111595.

The Company's headquarter is located in Zagreb at Budmanijeva 5.

The Company has General Assembly, Supervisory Board and Management Board.

Subsidiaries

The Company holds 100% of the shares in the Zdenačka farma d.o.o. It has a controlling influence in the decision-making process in Zdenka mliječni proizvodi d.o.o. which has been consolidated into the Granolio Group since 2011. The Company also holds minority interests in the Žitozajednica d.o.o., Zagrebačke pekarne Klara

d.o.o. and Prehrana trgovina d.d. companies.

Ownership in subsidiaries is presented in the organizational chart below:



Significant business events in the accounting period

The company operates within the food industry and has no significant impact on operations due to the pandemic caused by the COVID 19 virus and continues to regularly repay its obligations under the Pre-Bankruptcy Settlement Plan to financial institutions and suppliers.

Company's financial indicators for the six months of 2021

	In thousands HRK							
Granolio d.d.	1-6 2021	1-6 2020	char	nge				
Operating income	129.361	131.003	(1.642)	(1%)				
Operating expenses	132.754	137.137	(4.382)	(3%)				
EBIT	(3.393)	(6.134)	2.740	(45%)				
EBIT margin	-3%	-5%						
EBITDA	297	(1.837)	(1.540)	84%				
EBITDA margin	0%	-1%						
Net financial result	(634)	(908)	274	(30%)				
Net result for the period	(4.028)	(7.042)	3.014	43%				

*EBITDA= EBIT + depreciation + impairment expenses

In the first half-year of 2021, a more favorable operating result was achieved compared to the same period of the previous year. A better operating result was achieved in the milling segment.

The net financial result represents the difference between financial income and financial expenses.

			In thousa	ands HRK
Granolio d.d.	30.6.2021	31.12.2020	change	;
Net asset (capital and reserves)	71.215	74.913	(3.698)	(5%)
Total debt to financial institutions	159.224	157.444	1.780	1%
Cash and cash equivalents	528	1.636	(1.108)	(68%)
Loans given, deposits etc.*	21.545	20.140	1.405	7%
Net debt	137.152	135.668	1.484	1%
Net debt/EBITDA	2,63	2,52		
EBITDA for the last 12 months	52.205	53.745	(1.540)	(3%)

*Loans given, securities and deposits

The decrease in net assets is the result of the realized loss for the first half-year of 2021 in the amount of HRK 4 million.

The company monitors its operations through four business segments:

1. Flour

2. Raw materials (wholesale of raw materials for sowing: mineral fertilizers, plant protection products and seeds)

3. Trading (wholesale of cereals, oilseeds and bakery products)

4. Other (provision of services for storage, drying and reception of goods on runways, fattening of cattle, other).

Employees

In the six months period 2021 the Company employed 161 employees based on man-hour basis (in the six months period 2020: 173 employees).

Redemption of treasury shares

Based on the General Assembly decision as of 9 June 2016 the Company has transferred a portion of the profit earned in 2015 into the equity reserves for treasury shares in the amount of HRK 800 thousand.

Up to the publication of the Management Board report, the Company was not engaged in any activities relating to the redemption of own shares.

Environment

Regarding the environmental protection, the Company has implemented comprehensive and systematic solutions and established environment-friendly production processes.

Other

Supervisory Board has approved Company's financial statements for the six months period of 2021.

Annex 1					
		ISSUER'S GENERA	L DATA		
Reporting period:		1.1.2021	to	30.6.2021	
Year:		2021			
Quarter:		2.			
	Quarter	ly financial stater	nents		
egistration number (MB):	01244272	Issuer's ho	ome Membe State code		
Entity's registration number (MBS):		J			
Personal identification number (OIB):]	LEI	213800O3Z6ZSDBAKG321	
Institution code:]			
Name of the issuer:	Granolio d.d.				
Postcode and town:	10000	J	Zagreb		
treet and house number:	Budmanijeva 5				
E-mail address:	granolio@granolio.h	ır			
Web address:	www.granolio.hr				
Number of employees (end of the reporting					
Consolidated report:	KN (KN	N-not consolidated/KD-cor	nsolidated)		
Audited:	RN (I	RN-not audited/RD-audite	d)		
Names of subsidiarie	es (according to IFRS):		Registere	d office:	MB:
		•			
Bookkeeping firm:	No	(Yes/No)	(name of th	ne bookkeeping firm)	
Contact person:	Mirjana Kelava	··· · · · ·		le bookneeping intrij	
Telephone:	(only name and surname 01/6320-233	e of the contact person)			
E-mail address:	mkelava@granolio.h	hr			
Audit firm:	BDO Croatia d.o.o.				
Contificat and	(name of the audit firm)				
Certified auditor:	Vedrana Stipić (name and surname)				

BALANCE SHEET
balance as at 30.06.2021

balance as at 30.06	.2021		in HRK
Submitter:Granolio d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	210.114.823	212.515.633
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.336.023	1.558.213
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.336.023	1.558.213
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	0	0
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019) 1 Land	010 011	137.176.694 8.684.216	<u>139.319.899</u> 9.184.216
2 Buildings	012	104.098.745	106.727.038
3 Plant and equipment	012	10.294.327	9.343.895
4 Tools, working inventory and transportation assets	014	0	67.755
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation 8 Other tangible assets	017	9.409.855	9.309.855
9 Investment property	018 019	74.551 4.615.000	72.140 4.615.000
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	71.602.106	71.637.521
1 Investments in holdings (shares) of undertakings within the group	021	70.427.762	70.427.762
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	025	0	0
o Loans, deposits etc. to companies linked by virtue of participating interests 7 Investments in securities	026	0	0
8 Loans, deposits, etc. given	027	144.007	179.422
9 Other investments accounted for using the equity method	029	1.030.337	1.030.337
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables V DEFERRED TAX ASSETS	035	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	038	115.578.969	122.601.976
I INVENTORIES (ADP 039 to 045)	038	13.340.116	14.468.006
1 Raw materials and consumables	039	7.189.454	9.495.209
2 Work in progress	040	89.499	36.315
3 Finished goods	041	1.206.131	1.480.437
4 Merchandise 5 Advances for inventories	042	4.855.032	3.456.045
6 Fixed assets held for sale	043	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	80.606.435	86.420.111
1 Receivables from undertakings within the group	047	12.889.868	11.803.750
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables 4 Receivables from employees and members of the undertaking	049	51.997.552	57.954.610
5 Receivables from government and other institutions	050 051	449 280.812	449 364.602
6 Other receivables	051	15.437.754	16.296.700
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	19.996.454	21.185.862
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group	055	0 11.396.307	0 10.358.953
4 Investments in holdings (shares) of companies linked by virtue of participating interests	056	0	0.356.953
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	149.624	149.624
8 Loans, deposits, etc. given	061	8.450.523	10.677.285
0 Other financial access	062	0	0
9 Other financial assets		1 625 064	507 007
9 Other financial assets IV CASH AT BANK AND IN HAND D) PREPAID EXPENSES AND ACCRUED INCOME	063	1.635.964 378.620	527.997 883.693

OFF-BALANCE SHEET ITEMS	066	10.139.857	10.143.999
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	74.912.801	71.214.687
I INITIAL (SUBSCRIBED) CAPITAL	068	19.016.430	19.016.430
II CAPITAL RESERVES	069	84.195.807	84.195.807
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	4.296.923	5.958.361
1 Legal reserves	071	3.496.923	5.158.361
2 Reserves for treasury shares	072	800.000	800.000
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	51.673.648	50.172.525
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive			
income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign			
operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-			
085)	083	-118.157.786	-84.100.806
1 Retained profit	084	0	0
2 Loss brought forward	085	118.157.786	84.100.806
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	33.887.779	-4.027.630
1 Profit for the business year	087	33.887.779	0
2 Loss for the business year	088	0	4.027.630
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar			
obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	168.446.400	158.841.344
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			
participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	108.045.929	104.883.872
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	22.074.611	17.409.236
9 Liabilities for securities	106	26.982.864	25.534.755
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	11.342.996	11.013.481
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	82.662.205	105.858.816
1 Liabilities to undertakings within the group	110	1.533.510	2.122.773
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	2.000.000
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of			-
participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	9.700.000	12.200.000
6 Liabilities to banks and other financial institutions	115	4.193.070	6.372.092
7 Liabilities for advance payments	116	522.875	199.072
8 Liabilities to suppliers	117	53.053.172	71.065.717
9 Liabilities for securities	118	8.522.175	8.233.704
10 Liabilities to employees	119	1.090.981	1.135.451
11 Taxes, contributions and similar liabilities	120	3.381.792	1.862.868
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
	123	664.630	667.139
14 Other short-term liabilities		1	
14 Other short-term liabilities E) ACCRUALS AND DEFERRED INCOME	124	51.006	86.455
	124 125	51.006 326.072.412	86.455 336.001.302

STATEMENT OF PROFIT OR LOSS for the period 01.01.2021 to 30.06.2021

in HRK

	ADP	Same period of t	he previous year	Current	period
Item	code	Cumulative	Quarter	Cumulative	Quarter
1 OPERATING INCOME (ADP 002 to 006)	2 001	3	4 63.230.724	5 129.361.018	6 66.559.1
1 Income from sales with undertakings within the group	001	131.003.132 2.378.799	1.026.838	1.654.910	937.8
2 Income from sales (outside group)	003	127.499.010	61.570.230	125.969.384	65.061.3
3 Income from the use of own products, goods and services 4 Other operating income with undertakings within the group	004	3.204	2.689	2.139	1.3
5 Other operating income (outside the group)	006	1.122.119	630.967	1.734.585	559.3
OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	137.136.918	65.397.784	132.754.467	68.258.
1 Changes in inventories of work in progress and finished goods	008	-745.681	374.410	-296.226	144.4
2 Material costs (ADP 010 to 012)	009	122.513.906	57.424.598	118.062.007	60.550.
a) Costs of raw materials and consumables	010	90.473.392	38.915.055	91.136.631	45.222.
b) Costs of goods sold c) Other external costs	011 012	23.053.520 8.986.994	14.380.595 4.128.948	18.658.851	10.940.
3 Staff costs (ADP 014 to 016)	012	9.501.754	4.694.427	8.266.525 9.693.776	4.387
a) Net salaries and wages	014	6.189.010	3.077.203	6.339.169	3.155
b) Tax and contributions from salary costs c) Contributions on salaries	015	2.162.725	1.052.956 564.268	2.186.517 1.168.090	1.078
4 Depreciation	016	1.150.019 4.296.585	2.037.344	3.690.227	1.838
5 Other costs	018	1.084.847	590.375	1.014.144	463
6 Value adjustments (ADP 020+021)	019	0	0	0	
a) fixed assets other than financial assets b) current assets other than financial assets	020	0	0	0	
7 Provisions (ADP 023 to 028)	022	0	0	0	
a) Provisions for pensions, termination benefits and similar	023	0	0	0	
b) Provisions for tax liabilities	024	0	0	0	
c) Provisions for ongoing legal cases d) Provisions for renewal of natural resources	025	0	0	0	
e) Provisions for warranty obligations	027	0	0	0	
f) Other provisions	028	0	0	0	
8 Other operating expenses	029	485.507	276.630	590.539	447
FINANCIAL INCOME (ADP 031 to 040) 1 Income from investments in holdings (shares) of undertakings within	030	337.135	142.060	66.648	26
e group	031	0	0	0	
2 Income from investments in holdings (shares) of companies linked by true of participation interests	032	0	0	0	
tue of participating interests 3 Income from other long-term financial investment and loans granted					
undertakings within the group	033	0	0	0	
4 Other interest income from operations with undertakings within the	034	3.074	1.513	3.513	1
roup 5 Exchange rate differences and other financial income from operations					
ith undertakings within the group	035	0	0	0	
6 Income from other long-term financial investments and loans	036	0	0	0	
7 Other interest income 8 Exchange rate differences and other financial income	037	158.614 175.447	140.547	9.024 54.111	23
9 Unrealised gains (income) from financial assets	038	1/5.447	0	54.111	23
10 Other financial income	040	0	0	0	
FINANCIAL EXPENSES (ADP 042 to 048)	041	1.245.034	503.813	700.829	357
 Interest expenses and similar expenses with undertakings within the roup 	042	0	0	0	
2 Exchange rate differences and other expenses from operations with	043	0	0	0	
undertakings within the group			-	-	
3 Interest expenses and similar expenses 4 Exchange rate differences and other expenses	044 045	942.745 262.069	304.957 198.796	585.067 71.265	308
5 Unrealised losses (expenses) from financial assets	045	202.009	198.798	0	4/
6 Value adjustments of financial assets (net)	047	0	0	0	
7 Other financial expenses SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF	048	40.220	60	44.497	1
ARTICIPATING INTERESTS	049	0	0	0	
SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	
II SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF ARTICIPATING INTEREST	051	0	0	0	
III SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	
TOTAL INCOME (ADP 001+030+049 +050)	053	131.340.267	63.372.784	129.427.666	66.586
TOTAL EXPENDITURE (ADP 007+041+051 + 052) PRE-TAX PROFIT OR LOSS (ADP 053-054)	054	138.381.952 -7.041.685	65.901.597 -2.528.813	133.455.296 -4.027.630	68.615
1 Pre-tax profit (ADP 053-054)	056	0	0	0	2.020
2 Pre-tax loss (ADP 054-053)	057	-7.041.685	-2.528.813	-4.027.630	-2.029
	058	-7.041.685	0	-4.027.630	2.020
II PROFIT OR LOSS FOR THE PERIOD (ADP 055-059) 1 Profit for the period (ADP 055-059)	059	-7.041.085	-2.528.813	-4.027.030	-2.029
2 Loss for the period (ADP 059-055)	061	-7.041.685	-2.528.813	-4.027.630	-2.029
ISCONTINUED OPERATIONS (to be filled in by undertakings subject V PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	to IFRS onl	y with discontinued	l operations)		
DP 063-064)	062	0	0	0	
1 Pre-tax profit from discontinued operations	063	0	0	0	
2 Pre-tax loss on discontinued operations V INCOME TAX OF DISCONTINUED OPERATIONS	064 065	0	0	0	
A INCOME TWA OF DISCONTINUED OPERATIONS	065	0	0	0	
1 Discontinued operations profit for the period (ADP 062-065)			0		
1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	
2 Discontinued operations loss for the period (ADP 065-062) OTAL OPERATIONS (to be filled in only by undertakings subject to II	FRS with di	0 scontinued operati	0 ons)	0	
2 Discontinued operations loss for the period (ADP 065-062) OTAL OPERATIONS (to be filled in only by undertakings subject to II VI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	FRS with di 068	0 scontinued operation 0	0 ons) 0	0	
2 Discontinued operations loss for the period (ADP 065-062) DTAL OPERATIONS (to be filled in only by undertakings subject to I // PRE-TAX PROFIT OR LOSS (ADP 055-062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068)	FRS with di	0 scontinued operati	0 ons)	0	
2 Discontinued operations loss for the period (ADP 065-062) DTAL OPERATIONS (to be filled in only by undertakings subject to II 7 PRE-TAX PROFIT OR LOSS (ADP 055-4062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) III NICOME TAX (ADP 058+065)	FRS with di 068 069 070 071	0 scontinued operati 0 0 0	0 ons) 0 0 0	0 0 0 0 0	
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2 Discontinued operations loss for the period (ADP 065-062) OTAL OPERATIONS (to be filled in only by undertakings subject to II VI PRE-TAX PROFIT OR LOSS (ADP 055-4062) 1 Pro-tax period (ADP 068) 2 Pro-tax loss (ADP 068) VIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 076-071) 2 Loss for the period (ADP 07-068) PERIONIX to the PAL (to be filled in by undertakings that draw up cox X PROFIT OR LOSS FOR THE PERIOD (ADP 067-077)	FRS with di 068 069 070 071 072 073 074 nsolidated a 075	0 scontinued operativ 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 ons) 0 0 0 0 0 0 1 tements) 0		
2 Discontinued operations loss for the period (ADP 065-062) OTAL OPERATIONS (to be filled in only by undertakings subject to I I) PRe-Lax A PROFIT OR LOSS (ADP 055-4062) 2 Pre-Lax loss (ADP 068) 3 Pre-Lax loss (ADP 068) 3 III PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 11 Profit for the period (ADP 068-071) 2 Loss for the period (ADP 068-071) 2 Loss for the period (ADP 068-071) 3 Loss for the period (ADP 068-071) 4 Loss for the period (ADP 069-071) 3 Loss for the period (ADP 069-071) 4 Loss for the the pure of ADP 076-077) 4 Attributable to owners of the period	FRS with di 068 069 070 071 072 073 074 msolidated a	0 scontinued operati 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 ons) 0 0 0 0 0 0 0 tements) 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	
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4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	0	0	0	0
APPENDIX to the Statement on comprehensive income (to be filled in	by undertail	kings that draw up	consolidated state	ments)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100	0	0	0	0
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2021. to 30.06.2021.

Submitter: Granolic 4.1 Interview year Interview year Item to the tempole of the provides year Item to year Item to year Item to year Cash flow from operating activities Item to year Item to year Item to year 2 Adjustments (ADP 003 to 010): 001 -2.041.6637 -4.027.630 2 Adjustments (ADP 003 to 010): 003 4.26.868 3.680.2324 0.05 0.03 4.20.858 3.482.324 0.05 0.03 4.20.858 3.682.324 0.05 0.03 4.20.858 3.682.324 0.05 0.05 0 0.05 0 0.05 0.05 0 0.05 0 0.05 0.05 0.066 1.41.823 0.06 0 0.00 0.05 0.07 9.42.745 2.75.71 0 0.066 1.40.23.066 -66.506 0 0.00 1.02.050 1.64.07.96 0.07.07 0.07.086 0.00 1.02.00.00 1.40.07.96 0.00 1.02.00.00 1.00.77.8	for the period 01.01.2021. to 3	30.06.2021		in HRK
LINIT Code provide years Current partial Cash flow from operating activities - <td< th=""><th>Submitter: Granolio d.d.</th><th></th><th></th><th></th></td<>	Submitter: Granolio d.d.			
Image: Cash flow from parting activities 1 2 3 4 1 Prestar profit 2.4 jointemis (APP 03 to 010): 002 5.118.63 (3.602.33) 4.027.63 (3.602.32) 1 Deparation 003 4.290.560 (3.600.32) 4.520.560 (3.600.22) 4.520.560 (3.600.22) 1 Deparation 003 4.290.560 (3.600.22) 4.520.560 (3.600.22) 4.520.560 (3.600.22) 1 Deparation of manual asset 006 -161.680 (4.520.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.22) 0.600 (3.600.25) 0.600.25) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600.25.527 (3.600.20) 0.600	Item			Current period
1 Pretarpoint 001 7.0418.87 4.027.83 9 Depreciation 002 5.118.83 3.598.234 9 Depreciation 003 4.296.586 3.698.237 9 Depreciation 004 257.042 4.592.334 9 Depreciation 005 004 257.042 4.592.334 9 Depreciation 005 004 257.042 4.592.334 9 Depreciation 005 007 442.756 277.577 9 Provisions 009 5.527 0 0 0 9 Depresent in differences (unrealised) 009 5.527 0 0 10 -221.581 0 0 1 Cash flow increase or decrease in bord-min adultices 013 1.005.000 14.007.106 0 0 0.017 2.258.552 1.127.890 4.685.303 0 Chart increase or decrease in bord-min adultices 015 2.258.552 1.127.890 6.680.558 1 Discrease or decrease in bord-min adultises 016 0 0 0 0 0 0 0 </th <th>1</th> <th></th> <th></th> <th>4</th>	1			4
2 Adjustments (ADP 003 to 10): 9 Operations 9 Operations			,	
a) Depreciation 003 4.296.586 3.690.227 b) Gains and losses from sale and value adjustment of fixed tangible and interval and losses from sale and unrealised gains and losses and value 004 257.042 4.552 c) Gains and losses from sale and unrealised gains and losses and value 005 0 <				
b) Cains and losses from sale and value adjustment of fixed tanglible and intrangbie assets 004 257.042 4.552 c) Gains and losses from sale and unrealised gains and losses and value adjustment of fixed machine adjustment of fixed tanglible and objustment of fixed machines 006 0 0 0 0 c) Gains and losses from sale and unrealised gains and losses 006 0 <td></td> <td></td> <td></td> <td></td>				
International assets Ope International assets Internatinternationa assets Internationanasset assets <td></td> <td></td> <td></td> <td></td>				
adjutament of financial assets 006 0 0 0 0 of Interest and widerind income 006 -101 (asset) -8.8.50 of Provisions 006 0.5.27 0 of Derosytions 006 0.5.27 0 of Derosytions 006 0.5.27 0 of Derosytions 0.60 -221.81 0 (ADP adjutament for non-ceabt financicions and unrealized gains and tosses 011 -1.923.063 -6.653.063 3 Changes in the working capital (ADP 013 to 016) 012 2.625.525 -1.127.800 -6.653.063 <td< td=""><td></td><td>004</td><td></td><td>4.002</td></td<>		004		4.002
or Interset expenses or 942/246 272.73.71 9 Pervisions 006 0 0 0.00 0 0 0.00 0		005	0	0
IP Provisions of Exchange and differences (unrealised) p) Other adjustments for non-cash transactions and unrealised gains and losses 008 0				
Display Open (a) Charage rate differences (unrealised) (a) Open (a) Open equipments for non-cash transactions and unrealised gains and (b) Open (a) Open			942.745	276.371
Dite adjustments for non-cash transactions and unrealized gains and closes 010 -221.581 0 I Cash flow increase or decrease before changes in working capital (ADP 001-002) 11 -1.923.066 -65.365 3 Changes in the working capital (ADP 013 0.016) 012 4.502.003 6.660.558 a) Increase or decrease in short-term receivables 014 31.331 -6.517.67 b) Increase or decrease in working capital 016 2.265.552 -1.127.880 c) Other increase or decrease in working capital 016 0 0.00 10 Cash from operations (ADP 011+012) 017 2.276.947 6.585.262 4 Interest paid 019 0 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020 1.535.474 6.195.101 Cash from investment activities 022 0 0 0 1 Cash receipts from investment activities 022 4.71.660 6.99.97 2 Cash payments from investment activities 026 1.94.332 0.33.646 1 Cash receipts from investment activities 026 999.001 0			5.527	0
10388 1 -1.923.055 -65.305 (ADP 001+002) 3 6.690.550 1 -65.305 3 Changes in the working capital (ADP 013 to 016) 012 4.502.003 6.690.550 a) Increase or decress in short-em receivables 014 311.300.060 14.007.166 b) Increase or decress in inventories 015 2.285.552 -1.127.800 c) Other increase or decress in working capital 016 0 0.00 10 Cash from operations (ADP 011+012) 017 2.276.947 6.585.222 4 Interest paid 019 0 0 0 Cash from operations (ADP 011+012) 017 2.277.847 6.585.222 4 Interest paid 019 0 0 0 Cash receipts from sales of fixed tangible and intangible assets 021 0 0 0 3 Interest received 023 477.660 65.987 0 0 0 3 Cash receipts from neaser of fixed tangible and intangible assets 028 -2.125.757 -6.600.171 Cash payments for investament activities	h) Other adjustments for non-cash transactions and unrealised gains and			
IADP 001-002; IAIL		010	-221.361	0
a) Increase or decrease in short-term inabilities 013 190,000 <td></td> <td>011</td> <td>-1.923.056</td> <td>-65.306</td>		011	-1.923.056	-65.306
b) Increase or decrease in short-term receivables 014 311391 6.3112381 c) Increase or decrease in working capital 016 2.285.552 -1.127.890 II Cash from operations (ADP 011-012) 017 2.578.947 6.585.282 4 Interest paid 018 -0.043.473 -390.161 5 Income tax paid 019 0 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 0.20 1.535.474 6.195.101 Cash from from investment activities 022 0 0 0 1 Cash receipts from sales of fixed tangible and intangible assets 021 0 0 0 2 Cash neceipts from investment activities 022 0 0 0 3 Interest received 023 1.454.206 0 0 6 Cher cash receipts from investment activities (ADP 021 to 026) 027 2.924.897 2.049.352 1 Cash payments for the purchase of fixed tangible and intangible assets 028 -2.125.757 -6.060.171 2 Cash payments for the acquisition of financial instruments 029 0 0		012	4.502.003	6.650.558
c) Increase or decrease in inventories 015 2.285.552 1.127.800 01 Other increase or decrease in inventories 017 2.578.947 6.585.252 4 Inferent paid 018 -1.003.073 -390.161 A Inter stapaid 019 0 0 0 A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019) 020 1.535.474 6.195.101 Cash free receipts from sales of fixed tangible and intangible assets 021 0 0 2 Cash receipts from sales of fixed tangible and intangible assets 022 0 0 0 3 Interest received 022 0 0 0 0 0 3 Interest received 022 0 0 0 0 0 2 Cash receipts from investment activities 022 0 <td></td> <td></td> <td></td> <td></td>				
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S Cash receipts from repayment of loans and deposits 025 1.454.206 1.983.365 6 Other cash receipts from investment activities 026 999.031 0 III Total cash receipts from investment activities (ADP 021 to 026) 027 2.924.897 2.049.352 1 Cash payments for the purchase of fixed tangible and intangible assets 028 -2.125.757 -6.060.171 2 Cash payments for the acquisition of financial instruments 029 0 0 0 3 Cash payments for loans and deposits for the period 030 -1.292.553 -3.335.646 4 Acquisition of a subsidiary, net of cash acquired 031 0 0 0 5 Other cash payments from investment activities 032 0 0 0 8) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) 034 -493.413 -7.346.465 Cash receipts from the increase in initial (subscribed) capital 035 0 0 0 1 Cash receipts from the increase in initial (subscribed) capital 035 0 0 0 2 Cash receipts from the increase in initial (subscribed) capital 035 0 0 0 1 Cash receipts from financing activities 038				65.987
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4 Other cash receipts from financing activities 038 0 0 V Total cash receipts from financing activities (ADP 035 to 038) 039 0 7.000.000 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 040 -696.288 -4.971.721 2 Cash payments for dividends 041 0 0 0 3 Cash payments for finance lease 042 -215.621 -248.300 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.2		036	0	0
V Total cash receipts from financing activities (ADP 035 to 038) 039 0 7.000.000 1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 040 -696.288 -4.971.721 2 Cash payments for finance lease 041 0 0 0 3 Cash payments for finance lease 042 -215.621 -248.300 4 Cash payments for finance lease 043 0 0 5 Other cash payments form financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 2.740.246 1.635.964 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 507.008		037		7.000.000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments 040 -696.288 -4.971.721 2 Cash payments for dividends 041 0 0 3 Cash payments for finance lease 042 -215.621 -248.300 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 043 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.210 597.200	4 Other cash receipts from financing activities	038	0	0
borrowings and debt financial instruments 040 096.288 4.9/1.721 2 Cash payments for dividends 041 0 0 0 3 Cash payments for finance lease 042 -215.621 -248.300 4 Cash payments for finance lease 043 0 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 2.034.404.64047) -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 580.210 587.000		039	0	7.000.000
3 Cash payments for finance lease 042 -215.621 -248.300 4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 043 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.210 597.200		040	-696.288	-4.971.721
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital 043 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 597.200 597.200				
Initial (subscribed) capital 043 0 0 5 Other cash payments from financing activities 044 -2.251.188 -1.736.581 VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE EBGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 049 590.210 597.009		042	-215.621	-248.300
VI Total cash payments from financing activities (ADP 040 to 044) 045 -3.163.097 -6.956.602 C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 048 -2.121.036 -1.107.966 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.210 577.008	initial (subscribed) capital			0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) 046 -3.163.097 43.398 1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.210 597.200				
1 Unrealised exchange rate differences in respect of cash and cash equivalents 047 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.210 597.200	VI Total cash payments from financing activities (ADP 040 to 044)	045	-3.163.097	-6.956.602
equivalents 047 0 0 0 D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047) 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 049 2.590.210 557.009	C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-3.163.097	43.398
020+034+046+047) 048 -2.121.036 -1.107.966 E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.240 597.200	equivalents	047	0	0
PERIOD 049 2.710.246 1.635.964 F) CASH AND CASH EQUIVALENTS AT THE END OF THE 050 590.340 590.340 597.009	020+034+046+047)	048	-2.121.036	-1.107.966
		049	2.710.246	1.635.964
		050	589.210	527.998

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2021 to 30.6.2021

for the period from 1.1.2021 to	30.6.2021	·																in HRK	
									Attributable to ow	ters of the parent Fair value of financial assets		Hedge of a net		Exchange rate					Total capital and
ltern		Initial (subscribed) capital			Reserves for treasury shares	holdings (deductible item)			Revaluation reserves	through other comprehensive income (available for sale)	Cash flow hedge - effective portion	investment in a foreign operation - effective portion	Other fair value reserves	differences from translation of foreign operations	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	controlling) interest	reserves
1					6								14	15	16		18 (3 to 6 - 7		20 (18+19)
Previous period													!						
1 Balance on the first day of the previous business year 2 Changes in accounting policies	01 02	19.016.430	84.195.80	7 3.496.923 0 0	800.000	0	D 0		0 54.675.895 0 0	0	0	0 0	0	0 0	-107.016.282	-14.143.751	41.025.022 0	0	41.025.022 0
3 Correction of errors 4 Balance on the first day of the previous business year (restated) (ADP 01 to	03	0 19.016.430	84.195.80	0 0 7 3.496.923	00.000	c	0 0		0 54.675.895	0	C	0		0 0	0 -107.016.282	-14,143,751	41.025.022	0	0 41.025.022
03) 5 Profit/loss of the period	04	0	04.195.60	0 0	0	0	0 0		0 0	0	0	0			0	-7.041.687	-7.041.687	0	-7.041.687
6 Exchange rate differences from translation of foreign operations	06	0	1	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 8 Gains or losses from subsequent measurement of financial assets at fair value	07	0	1	0 0	0		0		-1.501.123	d		0			1.501.123	0	0	a	0
through other comprehensive income (available for sale)	08	0	1	0 0	0	c	0 0		0	0	C	0			0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge 10 Profit or loss arising from effective hedge of a net investment in a foreign	09 10	0		0 0	0				0 0	0	0	0			0	0	0	0	0
operation 11 Share in other comprehensive income/loss of companies linked by virtue of		0		0 0												0			
participating interests 12 Actuarial gains/losses on the defined benefit obligation	11 12	0		0 0	0		0 0			U		0		0 0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0) (0 0	0	c	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	1	0 0	0	c	0 0	1	1			0		0	329.515	0	329.515	0	329.515
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0		0 0	0	c	0 0		0 0	C	C	0		0 0	0	0	0	C	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0		0 0	0	c	o a		0 0	G	C	0		0 0	0	0	0	G	0
, 17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0		0 0	0	c	o 0		0 0	C	C	0		0 0	0	0	0	C	0
18 Redemption of treasury shares/holdings	18	0	1	0 0	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	0	1	0 0	0	0	0 0	0 0	0 0	0	C	0 0	(0 0	0 0	0	0	0	0
20 Payment of share in profit/dividend 21 Other distributions and payments to members/shareholders	20	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	21	0		0 0	0		0 0		0	0	0	0 0		0	-14.143.751	14.143.751	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	1	0 0	0	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	19.016.430	84.195.80	7 3.496.923	800.000		0 0	0 0	53.174.772	Q	C	0 0		0 0	-119.329.395	-7.041.687	34.312.850	Q	34.312.850
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	ertakings that	at draw up financial sta	atements in accordan	nce with the IFRS)															
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0		0 0	o	c	o a) (-1.501.123	٥	c	0		0 0	1.830.638	0	329.515	a	329.515
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0		0 0	0	c	o a		-1.501.123	٥	c	0 0		0 0	1.830.638	-7.041.687	-6.712.172	a	-6.712.172
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0)	0 0	0	c	o a) (0 0	Q	c	0		0 0	-14.143.751	14.143.751	0	Q	0
Current period 1 Balance on the first day of the current business year	28	19.016.430	84.195.80	7 3.496.923	800.000		al o	d (51.673.648	0	1 0	1 0	1 .	0	-117.498.756	33.228.749	74.912.801	0	74.912.801
2 Changes in accounting policies 3 Correction of errors	29	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) (AOP 28 to 30)		19.016.430	84.195.80	7 3.496.923	800.000		0 0		51.673.648	0	c	0 0		0 0	-117.498.756	33.228.749	74.912.801	- 0	74.912.801
5 Profit/loss of the period	32	0		0 0	0	c	0 0		0 0	0	0	0			0	-4.027.630	-4.027.630	0	-4.027.630
6 Exchange rate differences from translation of foreign operations	33	0	1	0 0	0	0	0 0	(C	0	0	C	0		-	0	0	0	٥	0
7 Changes in revaluation reserves of fixed tangible and intangible assets 8 Gains or losses from subsequent measurement of financial assets at fair value	34	0	۱ ۱	0 0	0	0	0 0		-1.501.123	0	C	0			1.501.123	0	0	G	0
through other comprehensive income (available for sale)	35	0	1	0 0	0		0		0	0	0	0			0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	36	0	1	0 0	0	c	0 0		0 0	0	0	0			0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	1	0 0	0	c	0 0		0 0	C	C	0		0 0	0	0	0	C	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	1	0 0	0	c	o 0		0 0	C	C	0		0 0	0	0	0	G	0
12 Actuarial gains/losses on the defined benefit obligation	39	0		0 0	0	c	0 0		0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners 14 Tax on transactions recognised directly in equity	40	0		0 0	0		0		0 0	0	0	0		0	0 329.514	0	0 329.514	0	329.514
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	c	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	c	o 0		0 0	0	c	0 0		0 0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0		0 0	0	c	0 0) (0 0	0	C	0		0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0		0 0	0	0	0 0	0	0	٥	C	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
20 Payment of share in profit/dividend 21 Other distributions and payments to members/shareholders	47 48	0		0 0	0	((0		0	0	0	0		0	0	0	0	0	0
22 Carryforward per annual plane	49	0		0 1.661.437	0		0 0	0	0 0	0	0	0		0 0	31.567.312	-33.228.749	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	1	0 0	0	c	0 0	0	0	0	C	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) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by und	51 Sertakings that	19.016.430 at draw up financial sta	atements in accordan	7 5.158.360 nce with the IFRS)	800.000	0	o o		50.172.525	٥		0 0		0 0	-84.100.807	-4.027.630	71.214.685	٥	71.214.685
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0		0 0	0	c	o o) (-1.501.123	٥	a	0 0		0 0	1.830.637	0	329.514	٥	329.514
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	0)	0 0	0	c	o a) (-1.501.123	a	a	0 0		0 0	1.830.637	-4.027.630	-3.698.116	a	-3.698.116
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0		0 1.661.437	0	c	o 0) (0 0	٥	c	0 0		0 0	31.567.312	-33.228.749	0	٥	0

in HRK

NOTES TO FINANCIAL STATEMENTS - TFI (drawn up for quarterly reporting periods)

Name of the issuer: GRANOLIO d.d

Personal identification number (OIB): 59064993527

Reporting period: 01.01.2021.-30.06.2021.

The notes to the financial statements are attached to the published documentation.

Notes to the unconsolidated report for the six months period ended June 30 2021



1. The company that is the subject of reporting

GRANOLIO d.d. ("The Company") is a joint-stock company registered with the Commercial Court of Zagreb, Croatia.

The Company's tax number (OIB) is 59064993527, and its registration number (MBS) 080111595.

The Company's headquarter is located in Zagreb at Budmanijeva 5.

The Company has General Assembly, Supervisory Board and Management Board.

2. Basis of preparation of financial statements and significant accounting policies

The same accounting policies are applied when preparing the financial statements for previous periods as in the last quarterly financial report.

3. Financial liabilities, guarantees or contingencies not included in the balance sheet

			HNB course 30.06.2021	7,491244
	Approved amount	Loan balance in original currency on 30.06.2021	Balance in HRK per day 30.06.2021	Loan maturity
Zdenka- HBOR loan	3.294.190€	704.398 €	5.276.820	31.12.2024
Zdenka- HBOR loan	40.000.000 kn	9.157.579 kn	9.157.579	30.4.2024
Zdenka- HBOR loan	1.395.751€	385.709€	2.889.438	31.12.2023
Zdenka- HBOR loan EUR	2.286.536€	2.286.536€	17.129.003	30.9.2032
Ukupno			34.452.840	

Guarantees and co-debts have been given on loans to group member the Zdenka-mliječni proizvodi d.o.o.

4. The amount and nature of individual items of income or expense of exceptional size or occurrence

There was no revenue or expenditure of extraordinary size or occurrence.

5. Liabilities maturing after more than five years and debts covered by valuables insurance provided by the Company

					in thousands of HRK			
	state June 30, 2021.	2021. year	2022. year	2023. year	2024. year	from 2025. year		
Loan liabilities	110.178	3.039	6.324	6.324	12.761	81.730		
	110.178	3.039	6.324	6.324	12.761	81.730		

Liabilities to banks are secured by collateral on assets, bills of exchange and promissory notes

in thousands of HRK

	state June 30, 2021.	2021. year	2022. year	2023. year	2024. year	since 2025. year
Liabilities on securities	25.535	2.375	2.896	2.896	2.896	14.472
	25.535	2.375	2.896	2.896	2.896	14.472

Liabilities under securities are secured by bills of exchange and promissory notes

6. Average number of employees during the business year

Average number of employees during the current period: 161

7. Capitalized salary cost during the year

The Company did not capitalize the cost of salaries in the business year.

8. Deferred taxes

	June 30, 2021.
January 1, 2021.	11.343
Reduction	(330)
June 30, 2021	11.013

9. Name and registered office of each company in which the issuer, either alone or through a person acting in its own name but on behalf of the issuer, holds a participating interest, stating the amount of capital held, the amount of total capital and reserves, and profit or loss

Zdenačka farma d.o.o., Mate Lovraka 118/b, Veliki Zdenci, OIB 35460243768

Zdenka-mliječni proizvodi d.o.o., Trg kralja Tomislava 15, OIB 45651553790

June 30, 2021

in thousands of HRK

	SHARE OF CAPITAL	TOTAL CAPITAL AND RESERVES	PROFIT / LOSS
ZDENAČKA FARMA d.o.o.	19.598	19.598	18
ZDENKA -MLIJEČNI PROIZVODI d.o.o.	29.589	59.179	1.474

10. Number and nominal value of shares subscribed during the business year within the authorized capital

The company had no subscription of shares.

11. Existence of any certificates of participation, convertible debentures, guarantees, options or similar securities or rights, indicating their number and the rights conferring The Group has no certificates of participation, convertible debentures, guarantees, options or similar securities or rights.

The company has no certificates.

12. Name, registered office and legal form of each company in which the issuer has unlimited liability The Group has no stake in companies with unlimited liability.

The company holds 100% of the company Zdenačka farma d.o.o., Veliki Zdenci, Mate Lovraka 118 / b, OIB 35460243768.

13. Name and registered office of the company compiling the quarterly consolidated financial statements of the largest group of companies in which the issuer participates as a controlled member of the group The company is the ultimate parent and is not a controlled member of another group.

The company compiles quarterly consolidated financial statements which are published on the Zagreb Stock Exchange, Hanfa and the company's website <u>www.granolio.hr</u>.

14. Name and registered office of the company compiling the annual consolidated financial statements of the smallest group of companies in which the issuer participates as a controlled member and which is also included in the group of companies referred to in point 13.

The company is the ultimate parent and is not a controlled member of another group.

15. The place where copies of the quarterly consolidated financial statements referred to in points 13 and 14 can be obtained.

The company prepares quarterly non-consolidated and consolidated financial statements which are published on the Zagreb Stock Exchange, Hanfia and the company's website www.granolio.hr.

16. Nature and business purpose of arrangements of companies not included in the balance sheet and financial impact of those arrangements on the issuer, provided that the risks or rewards of such arrangements are material and to the extent that disclosure of such risks or rewards is necessary to assess the issuer's financial condition

The Company has no material arrangements with companies that are not included in the presented unconsolidated financial statements.

17. Nature and financial impact of significant events that occurred after the balance sheet date and were not reflected in the income statement or balance sheet

There were no significant events after the balance sheet date.



Granolio d.d. Budmanijeva 5, HR-10000 Zagreb tel.: +385 1 6320 200; faks: +385 1 6320 222; e-mail: granolio@granolio.hr; http://www.granolio.hr

Zagreb, 29 July 2021

Statement of Executives responsible for preparing financial statements for the three months period

Pursuant to the current Croatian Accounting Act (Official Gazzette 109/07), the Management Board is required to ensure that the financial statements of Granolio d.d. for each financial period are prepared in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and that they give a true and fair view of the financial position and results of the Company's operations in the given period.

To the best of our knowledge, the complete shorten set of unaudited financial statements for the three months period give a true presentation of the Company's position as at 30 June 2021.

Reports prepared by:

rano

Mirjana Kelava Accounting Director



MB: 1244272; OIB: 59064993527; IBAN HR6024020061100063532 Erste&Steiermarkische bank d.d. Rijeka, IBAN HR1423400091110416692 Privredna banka Zagreb, IBAN HR5123900011100014261 Hrvatska poštanska banka Zagreb; temeljni kapital: 19.016.430,00 kn uplaćen u cijelosti podijeljen na 1.901.643 redovnih dionica serije A nominalnog iznosa 10,00 kn; tvrtka je upisana u Trgovačkom sudu u Zagrebu, MBS: 080111595; predsjednik Uprave: Hrvoje Filipović, članovi Uprave: Vladimir Kalčić i Drago Šurina, predsjednik Nadzornog odbora: Franjo Filipović



Budmanijeva 5, HR-10000 Zagreb tel.: +385 1 6320 200; faks: +385 1 6320 222; e-mail: granolio@granolio.hr; http://www.granolio.hr

Zagreb, 29 July 2021

Pursuant to the article 407. to 410. of the Capital market Law (Official Gazette 88/08, 146/08 and 74/09) the President of the Management Board of the Company Granolio d.d., Budmanijeva 5, Zagreb provides:

MANAGEMENT BOARD'S STATEMENT OF LIABILITY

The separate and consolidated financial statements of Granolio d.d. have been prepared pursuant to the International Financial Reporting Standards (IFRS) and Croatian Accounting Law.

The non-consolidated and consolidated financial statements for the period from 1 January 2021 till 30 June 2021 present complete and fair view of assets and liabilities, profit and loss, financial position and operations of the Company.

The management report for the three months period ended 30 June 2021 presents true and fair presentation of development and results of the Company's operations with description of significant risks and uncertainties the Company is facing.

reside	ent of the Management Granolio	nt Board
	d.d., Budmanijeva 5	N

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