

**ISSUER'S GENERAL DATA**

Reporting period:

01.01.2022

to

31.12.2022

Year:

2022

**Annual financial statements**

Registration number (MB): 01437518

Issuer's home Member  
State code: HREntity's registration number  
(MBS): 080286194Personal identification  
number (OIB): 28466564680

LEI: 74780010K3F620YZZ529

Institution code: 101766

Name of the issuer: CIAK Grupa d.d.

Postcode and town: 10090

Zagreb

Street and house number: Savska opatovina 36

E-mail address: investitori@ciak.hr

Web address: www.ciak.hr

Number of employees  
(end of the reporting period): 2339

Consolidated report: KD (KN-not consolidated/KD-consolidated)

Audited: RD (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS)

Registered office:

MB:

C.I.A.K. AUTO d.o.o.

Gornji Stupnik, Gornjostupnička 96

00704865

C.I.A.K. d.o.o.

Zagreb, Savska opatovina 36

00929883

AUTO MILOVANOVIĆ D.O.O.

Banja Luka, Ivana G. Kovačića BB

400790760002

Bookkeeping firm: (Yes/No)

(name of the bookkeeping firm)

Contact person: Ivana Matijević  
(only name and surname of the contact person)

Telephone: 01/3463-521

E-mail address: investitori@ciak.hr

Audit firm: KPMG Croatia d.o.o.  
(name of the audit firm)Certified auditor: Igor Gošek  
(name and surname)

**BALANCE SHEET**  
balance as at 31.12.2022

in HRK

<b>Submitter: CIAK Grupa d.d.</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>		
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	393.491.881	436.472.546
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	57.702.139	66.257.953
1 Research and development	<b>004</b>		
2 Concessions, patents, licences, trademarks, software and other rights	<b>005</b>	55.228.268	56.491.567
3 Goodwill	<b>006</b>		4.304.867
4 Advance payments for purchase of intangible assets	<b>007</b>	48.926	46.656
5 Intangible assets in preparation	<b>008</b>	360.378	462.030
6 Other intangible assets	<b>009</b>	2.064.567	4.952.833
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	326.746.507	360.895.220
1 Land	<b>011</b>	42.451.120	58.609.496
2 Buildings	<b>012</b>	64.610.056	59.216.924
3 Plant and equipment	<b>013</b>	42.739.213	46.150.110
4 Tools, working inventory and transportation assets	<b>014</b>	17.903.691	16.274.201
5 Biological assets	<b>015</b>		
6 Advance payments for purchase of tangible assets	<b>016</b>	664.162	90.000
7 Tangible assets in preparation	<b>017</b>	19.042.254	24.977.863
8 Other tangible assets	<b>018</b>	139.336.011	155.576.626
9 Investment property	<b>019</b>		
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	4.802.266	4.690.201
1 Investments in holdings (shares) of undertakings within the group	<b>021</b>		
2 Investments in other securities of undertakings within the group	<b>022</b>		
3 Loans, deposits, etc. to undertakings within the group	<b>023</b>		
4 Investments in holdings (shares) of companies linked by virtue of participating interest	<b>024</b>		
5 Investment in other securities of companies linked by virtue of participating interest	<b>025</b>		
6 Loans, deposits etc. given to companies linked by virtue of participating interest	<b>026</b>		
7 Investments in securities	<b>027</b>		
8 Loans, deposits, etc. given	<b>028</b>	2.542.140	2.387.846
9 Other investments accounted for using the equity method	<b>029</b>	2.260.126	2.302.355
10 Other fixed financial assets	<b>030</b>		
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	2.071.672	1.909.299
1 Receivables from undertakings within the group	<b>032</b>		
2 Receivables from companies linked by virtue of participating interests	<b>033</b>		
3 Customer receivables	<b>034</b>	2.071.672	1.909.299
4 Other receivables	<b>035</b>		
<b>V. Deferred tax assets</b>	<b>036</b>	2.169.297	2.719.873
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	856.892.642	998.511.167
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	536.919.107	636.506.951
1 Raw materials	<b>039</b>	26.945.179	34.647.296
2 Work in progress	<b>040</b>		
3 Finished goods	<b>041</b>		
4 Merchandise	<b>042</b>	501.667.603	594.965.766
5 Advance payments for inventories	<b>043</b>	6.685.492	4.725.207
6 Fixed assets held for sale	<b>044</b>	1.620.833	2.168.682
7 Biological assets	<b>045</b>		
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	232.991.304	252.652.669
1 Receivables from undertakings within the group	<b>047</b>		

2 Receivables from companies linked by virtue of participating interest	048		
3 Customer receivables	049	209.298.210	234.978.437
4 Receivables from employees and members of the undertaking	050	545.241	683.293
5 Receivables from government and other institutions	051	16.718.598	11.094.751
6 Other receivables	052	6.429.255	5.896.188
<b>III SHORT-TERM FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>11.435.806</b>	<b>3.397.303</b>
1 Investments in holdings (shares) of undertakings within the group	054		
2 Investments in other securities of undertakings within the group	055		
3 Loans, deposits, etc. to undertakings within the group	056		
4 Investments in holdings (shares) of companies linked by virtue of participating interest	057		
5 Investment in other securities of companies linked by virtue of participating interest	058		
6 Loans, deposits etc. given to companies linked by virtue of participating interest	059		
7 Investments in securities	060		
8 Loans, deposits, etc. given	061	11.435.806	3.397.303
9 Other financial assets	062		
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>75.546.425</b>	<b>105.954.244</b>
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>28.369.451</b>	<b>30.847.858</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>1.278.753.974</b>	<b>1.465.831.571</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>		
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>486.657.693</b>	<b>498.476.320</b>
<b>I. INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	<b>197.519.890</b>	<b>197.519.890</b>
<b>II CAPITAL RESERVES</b>	<b>069</b>	<b>184.634.250</b>	<b>184.634.250</b>
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>-2.800.000</b>	<b>258.214</b>
1 Legal reserves	071		1.864.164
2 Reserves for treasury shares	072		80.000
3 Treasury shares and holdings (deductible item)	073	-2.800.000	-1.685.950
4 Statutory reserves	074		
5 Other reserves	075		
<b>IV REVALUATION RESERVES</b>	<b>076</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		
2 Cash flow hedge - effective portion	079		
3 Hedge of a net investment in a foreign operation - effective portion	080		
4 Other fair value reserves	081		
5 Exchange differences arising from the translation of foreign operations (consolidation)	082		
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>37.600.852</b>	<b>70.602.625</b>
1 Retained profit	084	37.600.852	70.602.625
2 Loss brought forward	085		
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>69.694.303</b>	<b>45.553.622</b>
1 Profit for the business year	087	69.694.303	45.553.622
2 Loss for the business year	088		
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>8.398</b>	<b>-92.281</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>911.457</b>	<b>56.997</b>
1 Provisions for pensions, termination benefits and similar obligations	091		
2 Provisions for tax liabilities	092		
3 Provisions for ongoing legal cases	093		
4 Provisions for renewal of natural resources	094		
5 Provisions for warranty obligations	095	911.457	56.997
6 Other provisions	096		
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>308.000.660</b>	<b>281.752.732</b>
1 Liabilities towards undertakings within the group	098		
2 Liabilities for loans, deposits, etc. to companies within the group	099		

3 Liabilities towards companies linked by virtue of participating interest	100		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interest	101		
5 Liabilities for loans, deposits etc.	102	90.802.691	86.909.993
6 Liabilities towards banks and other financial institutions	103	210.914.044	188.840.629
7 Liabilities for advance payments	104		5.534
8 Liabilities towards suppliers	105	284.187	121.579
9 Liabilities for securities	106		
10 Other long-term liabilities	107	10.707	
11 Deferred tax liability	108	5.989.031	5.874.997
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>477.801.444</b>	<b>678.437.448</b>
1 Liabilities towards undertakings within the group	110		
2 Liabilities for loans, deposits, etc. to companies within the group	111		
3 Liabilities towards companies linked by virtue of participating interest	112		
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interest	113		
5 Liabilities for loans, deposits etc.	114	28.379.665	37.336.956
6 Liabilities towards banks and other financial institutions	115	82.295.399	159.168.222
7 Liabilities for advance payments	116	1.963.951	3.466.232
8 Liabilities towards suppliers	117	288.457.743	387.842.625
9 Liabilities for securities	118		
10 Liabilities towards employees	119	11.398.242	15.446.444
11 Taxes, contributions and similar liabilities	120	48.446.390	60.894.881
12 Liabilities arising from the share in the result	121		
13 Liabilities arising from fixed assets held for sale	122		
14 Other short-term liabilities	123	16.860.054	14.282.088
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>5.382.720</b>	<b>7.108.074</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>1.278.753.974</b>	<b>1.465.831.571</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>		

**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2022. to 31.12.2022.

in HRK

<b>Submitter: CIAK Grupa d.d.</b>			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>I OPERATING INCOME (AOP 002 do 006)</b>	<b>001</b>	1.380.597.899	1.716.214.457
1 Income from sales with undertakings within the group	002		
2 Income from sales (outside group)	003	1.345.335.227	1.706.483.265
3 Income from the use of own products, goods and services	004		
4 Other operating income with undertakings within the group	005		
5 Other operating income (outside the group)	006	35.262.672	9.731.192
<b>II OPERATING EXPENSES (AOP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	1.289.655.682	1.642.406.781
1 Changes in inventories of work in progress and finished goods	008		
2 Material costs (AOP 010 do 011)	009	937.428.613	1.160.675.241
a) Costs of raw material	010	175.608.163	222.226.316
b) Costs of goods sold	011	761.820.450	938.448.925
c) Other external costs	012		
3 Staff costs (AOP 014 do 016)	013	201.741.182	286.578.767
a) Net salaries and wages	014	130.040.648	190.125.977
b) Tax and contributions from salaries expenses	015	59.997.083	76.702.385
c) Contributions on salaries	016	11.703.451	19.750.405
4 Depreciation	017	50.739.019	71.258.857
5 Other expenses	018	94.410.851	112.358.741
6 Value adjustments (AOP 020+021)	019	5.404.939	12.653.001
a) fixed assets other than financial assets	020		
b) current assets other than financial assets	021	5.404.939	12.653.001
7 Provisions (AOP 023 do 028)	022	-68.922	-1.117.826
a) Provisions for pensions, termination benefits and similar obligations	023		
b) Provisions for tax liabilities	024		
c) Provisions for ongoing legal cases	025		
d) Provisions for renewal of natural resources	026		
e) Provisions for warranty obligations	027	-256.400	-3.157
f) Other provisions	028	187.478	-1.114.669
8 Other operating expenses	029		
<b>III FINANCIAL INCOME (AOP 031 do 040)</b>	<b>030</b>	3.891.471	4.091.754
1 Income from investments in holdings (shares) of undertakings within the group	031		
2 Income from investments in holdings (shares) of companies linked by virtue of participating interest	032		
3 Income from other long-term financial investment and loans granted to undertakings within the group	033		
4 Other interest income from operations with undertakings within the group	034		
5 Exchange rate differences and other financial income from operations with undertakings within the group	035		
6 Income from other long-term financial investments and loans	036		
7 Other interest income	037	156.959	224.227
8 Exchange rate differences and other financial income	038	3.454.810	3.860.936
9 Unrealised gains (income) from financial assets	039		
10 Other financial income	040	279.702	6.591
<b>IV FINANCIAL EXPENDITURE (AOP 042 do 048)</b>	<b>041</b>	12.475.764	15.904.218
1 Interest expenses and similar expenses with undertakings within the group	042		
2 Exchange rate differences and other expenses from operations with undertakings within the group	043		
3 Interest expenses and similar expenses	044	6.434.441	10.253.404
4 Exchange rate differences and other expenses	045	5.317.880	5.647.552
5 Unrealised losses (expenses) from financial assets	046	716.413	
6 Value adjustments of financial assets (net)	047		
7 Other financial expenses	048	7.030	3.262

<b>V SHARE IN PROFIT FROM COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>049</b>		
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>		
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>		
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>		
<b>IX TOTAL INCOME (AOP 001+030+049 +050)</b>	<b>053</b>	1.384.489.370	1.720.306.211
<b>X TOTAL EXPENDITURE (AOP 007+041+051 + 052)</b>	<b>054</b>	1.302.131.446	1.658.310.999
<b>XI PRE-TAX PROFIT OR LOSS (AOP 053-054)</b>	<b>055</b>	82.357.924	61.995.212
1 Pre-tax profit (AOP 053-054)	<b>056</b>	82.357.924	61.995.212
2 Pre-tax loss (AOP 054-053)	<b>057</b>	0	0
<b>XII INCOME TAX</b>	<b>058</b>	12.261.341	15.859.222
<b>XIII PROFIT OR LOSS FOR THE PERIOD (AOP 055-059)</b>	<b>059</b>	70.096.583	46.135.990
1 Profit for the period (AOP 055-059)	<b>060</b>	70.096.583	46.135.990
2 Loss for the period (AOP 059-055)	<b>061</b>	0	0
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>			
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (AOP 063-064)</b>	<b>062</b>	0	0
1 Pre-tax profit from discontinued operations	<b>063</b>		
2 Pre-tax loss on discontinued operations	<b>064</b>		
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>		
1 Discontinued operations profit for the period (AOP 062-065)	<b>066</b>		
2 Discontinued operations loss for the period (AOP 065-062)	<b>067</b>		
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>			
<b>XVI PRE-TAX PROFIT OR LOSS (AOP 055+062)</b>	<b>068</b>		
1 Pre-tax profit (AOP 068)	<b>069</b>		
2 Pre-tax loss (AOP 068)	<b>070</b>		
<b>XVII INCOME TAX (AOP 058+065)</b>	<b>071</b>		
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (AOP 068-071)</b>	<b>072</b>		
1 Profit for the period (AOP 068-071)	<b>073</b>		
2 Loss for the period (AOP 071-068)	<b>074</b>		
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>			
<b>XIX PROFIT OR LOSS FOR THE PERIOD (AOP 076+077)</b>	<b>075</b>	70.096.583	46.135.990
1 Attributable to owners of the parent	<b>076</b>	70.113.303	46.236.622
2 Attributable to minority (non-controlling) interest	<b>077</b>	-16.720	-100.632
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>			
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>078</b>	70.096.583	46.135.990
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (AOP 80 + 87)</b>	<b>079</b>	-419.000	-683.000
<b>III Items that will not be reclassified to profit or loss (AOP 081 do 085)</b>	<b>080</b>	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	<b>081</b>		
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	<b>082</b>		
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	<b>083</b>		
4 Actuarial gains/losses on the defined benefit obligation	<b>084</b>		
5 Other items that will not be reclassified	<b>085</b>		
6 Income tax relating to items that will not be reclassified	<b>086</b>		
<b>IV Items that may be reclassified to profit or loss (AOP 088 do 095)</b>	<b>087</b>	-419.000	-683.000
1 Exchange rate differences from translation of foreign operations	<b>088</b>	-419.000	-683.000
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	<b>089</b>		
3 Profit or loss arising from effective cash flow hedging	<b>090</b>		
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	<b>091</b>		
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	<b>092</b>		
6 Changes in fair value of the time value of option	<b>093</b>		

7 Changes in fair value of forward elements of forward contracts	094		
8 Other items that may be reclassified to profit or loss	095		
9 Income tax relating to items that may be reclassified to profit or loss	096		
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (AOP 080+087 - 086 - 096)</b>	<b>097</b>	<b>-419.000</b>	<b>-683.000</b>
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (AOP 078+097)</b>	<b>098</b>	<b>69.677.583</b>	<b>45.452.990</b>
<b>APPENDIX to the Statement on comprehensive income (to be filled in by entrepreneurs who draw up consolidated statements)</b>			
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (AOP 100+101)</b>	<b>099</b>	<b>69.677.583</b>	<b>45.452.990</b>
<b>1 Attributable to owners of the parent</b>	<b>100</b>	<b>69.694.303</b>	<b>45.553.622</b>
<b>2 Attributable to minority (non-controlling) interest</b>	<b>101</b>	<b>-16.720</b>	<b>-100.632</b>

**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2022 . to 31.12.2022.

in HRK

Submitter: CIAK Grupa d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	82.357.924	61.995.212
2 Adjustments (ADP 003 to 010):	002	37.617.183	88.189.653
a) Depreciation	003	50.739.019	71.258.856
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	1.095.111	-2.333.406
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	3.133.023	12.653.000
d) Interest and dividend income	006	-156.959	-224.227
e) Interest expenses	007	6.434.441	10.253.404
f) Provisions	008	630.583	-854.460
g) Exchange rate differences (unrealised)	009	609.548	-2.391.854
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-24.867.583	-171.660
<b>I Cash flow increase or decrease before changes in the working capital (ADP 001+002)</b>	<b>011</b>	<b>119.975.107</b>	<b>150.184.865</b>
3 Changes in the working capital (ADP 013 to 016)	012	-66.322.348	-1.943.118
a) Increase or decrease in short-term liabilities	013	96.037.827	109.804.021
b) Increase or decrease in short-term receivables	014	-47.077.543	-17.533.174
c) Increase or decrease in inventories	015	-115.282.632	-94.213.965
d) Other increase or decrease in the working capital	016		
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>53.652.759</b>	<b>148.241.747</b>
4 Interest paid	018	-5.178.853	-4.794.198
5 Income tax paid	019	-3.551.842	-15.779.632
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>44.922.064</b>	<b>127.667.917</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	599.875	2.131.340
2 Cash receipts from sales of financial instruments	022		
3 Interest received	023		
4 Dividends received	024		
5 Cash receipts from repayment of loans and deposits	025	1.989.326	
6 Other cash receipts from investment activities	026		
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>2.589.201</b>	<b>2.131.340</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-61.234.236	-41.856.211
2 Cash payments for the acquisition of financial instruments	029	-3.050.000	
3 Cash payments for loans and deposits for the period	030		-837.000
4 Acquisition of a subsidiary, net of cash acquired	031	-138.332.222	-5.640.177
5 Other cash payments from investment activities	032	-670.032	
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-203.286.490</b>	<b>-48.333.388</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-200.697.289</b>	<b>-46.202.048</b>
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase of initial (subscribed) capital	035		
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036		
3 Cash receipts from credit principals, loans and other borrowings	037	130.292.354	102.661.533
4 Other cash receipts from financing activities	038		
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>130.292.354</b>	<b>102.661.533</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-65.405.223	-66.516.852



2 Dividends paid	041		-34.843.238
3 Cash payments for finance lease	042	-32.363.475	-51.353.543
4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital	043	-599.000	-1.005.950
5 Other cash payments from financing activities	044		
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-98.367.698</b>	<b>-153.719.583</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>31.924.656</b>	<b>-51.058.050</b>
1 Unrealised exchange rate differences in cash and cash equivalents	047		
<b>D) NET INCREASE OR DECREASE OF CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>-123.850.569</b>	<b>30.407.819</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD</b>	<b>049</b>	<b>199.396.994</b>	<b>75.546.425</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF PERIOD(ADP 048+049)</b>	<b>050</b>	<b>75.546.425</b>	<b>105.954.244</b>

**STATEMENT OF CASH FLOWS - direct method**  
for the period \_\_\_\_ to \_\_\_\_

in HRK

Submitter: _____			
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		
2 Cash receipts from royalties, fees, commissions and other revenue	002		
3 Cash receipts from insurance premiums	003		
4 Cash receipts from tax refund	004		
5 Other cash receipts from operating activities	005		
<b>I Total cash receipts from operating activities (ADP 001 to 005)</b>	<b>006</b>	0	0
1 Cash payments to suppliers	007		
2 Cash payments to employees	008		
3 Cash payments for insurance premiums	009		
4 Interest paid	010		
5 Income tax paid	011		
6 Other cash payments from operating activities	012		
<b>II Total cash payments from operating activities (ADP 007 to 012)</b>	<b>013</b>	0	0
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)</b>	<b>014</b>	0	0
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	015		
2 Cash receipts from sales of financial instruments	016		
3 Interest received	017		
4 Dividends received	018		
5 Cash receipts from repayment of loans and deposits	019		
6 Other cash receipts from investment activities	020		
<b>III Total cash receipts from investment activities (ADP 015 to 020)</b>	<b>021</b>	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	022		
2 Cash payments for the acquisition of financial instruments	023		
3 Cash payments for loans and deposits	024		
4 Acquisition of a subsidiary, net of cash acquired	025		
5 Other cash payments from investment activities	026		
<b>IV Total cash payments from investment activities (ADP 022 to 026)</b>	<b>027</b>	0	0
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)</b>	<b>028</b>	0	0
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase of initial (subscribed) capital	029		
2 Cash receipts the from issue of equity financial instruments and debt financial instruments	030		
3 Cash receipts from credit principals, loans and other borrowings	031		
4 Other cash receipts from financing activities	032		
<b>V Total cash receipts from financing activities (ADP 029 to 032)</b>	<b>033</b>	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034		
2 Cash payments for dividends	035		
3 Cash payments for finance lease	036		
4 Cash payments for the redemption of treasury shares and decrease of initial (subscribed) capital	037		
5 Other cash payments from financing activities	038		
<b>VI Total cash payments from financing activities (ADP 034 to 038)</b>	<b>039</b>	0	0
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)</b>	<b>040</b>	0	0
1 Unrealised exchange rate differences in cash and cash equivalents	041		
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)</b>	<b>042</b>	0	0
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>043</b>		
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 042+043)</b>	<b>044</b>	0	0

**STATEMENT OF CHANGES IN EQUITY**  
for the period from ##### to 31.12.2022

in HRK

Item	ADP code	Attributable to owners of the parent																	Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	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			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (5 do 6 - 7 + 8 do 17)	19	20 (18+19)	
<b>Previous period</b>																				
1 Balance on the first day of the previous business year	01	197.519.890	184.762.638												11.152.077	26.447.162	419.881.767	3.828.938	423.710.705	
2 Changes in accounting policies	02																			
3 Correction of errors	03																			
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	197.519.890	184.762.638	0	0	0	0	0	0	0	0	0	0	0	11.152.077	26.447.162	419.881.767	3.828.938	423.710.705	
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	69.694.303	69.694.303	-16.720	69.677.583	
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	0	0	0	0	0	0	0	0	0	0	
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	
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	
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	
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	
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	
13 Other changes in equity unrelated to owners	13		-128.388												1.613		-126.775	-3.803.820	-3.930.595	
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	
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	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16																0	0	0	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17																0	0	0	
18 Redemption of treasury shares/holdings	18					2.800.000											-2.800.000		-2.800.000	
19 Payments from members/shareholders	19																0	0	0	
20 Payment of shares in profit/dividend	20																0	0	0	
21 Other distributions and payments to members/shareholders	21																0	0	0	
22 Transfer to reserves according to the annual schedule	22														26.447.162	-26.447.162	0	0	0	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23																0	0	0	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	197.519.890	184.634.250	0	0	2.800.000	0	0	0	0	0	0	0	0	37.600.852	69.694.303	486.649.295	8.398	486.657.693	
<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>																				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	-128.388	0	0	0	0	0	0	0	0	0	0	0	1.613	0	-126.775	-3.803.820	-3.930.595	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	-128.388	0	0	0	0	0	0	0	0	0	0	0	1.613	69.694.303	69.567.528	-3.820.540	65.746.988	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0	0	2.800.000	0	0	0	0	0	0	0	0	26.447.162	-26.447.162	-2.800.000	0	-2.800.000	
<b>Current period</b>																				
1 Balance on the first day of the current business year	28	197.519.890	184.634.250			2.800.000									37.600.852	69.694.303	486.649.295	8.398	486.657.693	
2 Changes in accounting policies	29																			
3 Correction of errors	30																			
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	197.519.890	184.634.250	0	0	2.800.000	0	0	0	0	0	0	0	0	37.600.852	69.694.303	486.649.295	8.398	486.657.693	
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45.764.622	45.764.622	-100.632	45.663.990	
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	-47	-47	
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
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	
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	
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	0	0	0	0	
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	
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	
13 Other changes in equity unrelated to owners	40					2.200.000													1.655	
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	-2.198.345		1.655	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	

16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43																	0	0			
17 Increase of initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	44																	0	0			
18 Redemption of treasury shares/holdings	45					1,005.950												-1,005.950	-1,005.950			
19 Payments from members/shareholders	46																	0	0			
20 Payment of share in profit/dividend	47																	-34,961.021	-34,961.021			
21 Other distributions and payments to members/shareholders	48																	2,120.000	2,120.000			
22 Carryforward per annual plan	49			1,864.164														67,830.139	-69,694.303			
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50																	0	0			
<b>24 Balance on the last day of the current business year reporting period (ADP 31 to 50)</b>	<b>51</b>	<b>197,519,890</b>	<b>184,634,250</b>	<b>1,864,164</b>	<b>80,000</b>	<b>1,685,950</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>70,391,625</b>	<b>45,764,622</b>	<b>498,568,601</b>	<b>-92,281</b>	<b>498,476,320</b>
<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>	<b>52</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,200,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,198,345</b>	<b>0</b>	<b>1,655</b>	<b>-47</b>	<b>1,608</b>
<b>II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 52)</b>	<b>53</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,200,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-2,198,345</b>	<b>45,764,622</b>	<b>45,766,277</b>	<b>-100,679</b>	<b>45,665,598</b>
<b>III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)</b>	<b>54</b>	<b>0</b>	<b>0</b>	<b>1,864,164</b>	<b>-2,120,000</b>	<b>-1,114,050</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34,989,118</b>	<b>-69,694,303</b>	<b>-33,846,971</b>	<b>0</b>	<b>-33,846,971</b>

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

Name of the issuer: CIAK Grupa d.d.

Personal identification number (OIB): 28466564680

Reporting period: 01.01.2022.-31.12.2022.

Successfully completed acquisitions are included in the consolidation statements starting with the following periods: Mika komerc d.o.o. , Ciak d.o.o. Makedonija and DBH d.o.o. from February 2022. , Fuerza d.o.o. from April 2022.

***EBITDA, operating and gross profit in I-XII 2022 were negatively affected by HRK 1.2 million one-off items, which are related to:***

*\*the principal and default interest costs of the litigation (HRK -0.8 million)*

*\*the subsequent customs costs of 2017 (HRK -0.4 million)*