



TERME ČATEŽ d.d.,
TOPLIŠKA CESTA 35, 8251 ČATEŽ OB SAVI

PERFORMANCE
JANUARY - MARCH 2016



CRUCIAL DATA ON TERME ČATEŽ COMPANY AND TERME ČATEŽ GROUP

1. INTRODUCTION OF TERME ČATEŽ COMPANY AND TERME ČATEŽ GROUP

1.1 IDENTITY CARD OF THE COMPANY

Company name:	<i>Terme Čatež d.d.</i>
Activity:	<i>55.100</i>
Company registration number:	<i>5004896</i>
Tax number:	<i>55444946</i>
Reg. number:	<i>10080100</i>
Date of entry in the Companies Register:	<i>23 Nov 1995</i>
Company's share capital:	<i>€ 12,444,216.32</i>
Number of shares issued:	<i>497,022</i>
Face value of a share:	<i>ordinary shares</i>
Shares listing:	<i>Ljubljana Stock Exchange, standard listing, share marking: TCRG</i>
Management Board:	<i>Sebastjan Selan</i>
Chairman of Supervisory Board:	<i>Robert Krajnik</i>

1.2 TERME ČATEŽ GROUP

The Group consists of the parent (controlling) company and subsidiaries, with the parent company as holding company and the majority of voting.

Parent company Terme Čatež operates on three locations:

- at Čatež on 45 hectares, on the right bank of the Sava river;
- at Mokrice (6 km from Čatež) on 60,000 sm and
- at Koper: Žusterna Aquapark Hotel, Koper Hotel.

The affiliates to the parent company (Terme Čatež) in the Terme Čatež Group:

- Marina Portorož d.d., Cesta solinarjev 8, 6320 Portorož
- Del Naložbe d.d., Topliška cesta 35, 8250 Brežice
- M Kapital d.d., Cesta solinarjev 8, Portorož and
- M Naložbe d.d., Cesta solinarjev 8, Portorož.

Equity investments into subsidiaries

Company and its headquarters	Type of equity investment	Share of Terme Čatež comp. In equity of subsidiary (%)	Number of shares In holding of TČ.	Number of sh. Total
DEL NALOŽBE d.d., Čatež ob Savi	shares	95.31	53,671	56,314
MARINA PORTOROŽ d.d., Portorož	shares	100.00	313,932	313,932
M KAPITAL d.d., Portorož	shares	100.00	313,932	313,932
M NALOŽBE d.d., Portorož	shares	100.00	313,932	313,932

Table 1: Equity investment into subsidiaries as on 31 March 2016

1.3 EQUITY STRUCTURE

SHAREHOLDER	Numb. of shares	% of holding
DZS, d.d.	227,586	45.79
KAPITALSKA DRUŽBA, d.d.	118,262	23.79
DELO PRODAJA, d.d.	45,463	9.15
TRIGLAV VZAJEMNI SKLADI	19,850	3.99
ZAVAROVALNICA TRIGLAV, d.d.	8,247	1.66
KRITNI SKLAD PRVEGA POK.SKLADA (PENSION OVERH.FUND I)	7,682	1.55
DEL NALOŽBE, d.d.	6,840	1.38
ABANKA SKLADI EVROPA (FUNDS)	5,379	1.08
ATTEMS JOHANNES	5,005	1.01
OTHER	52,708	10.60
TOTAL	497,022	100.00

Table 2: Extract from the Shareholders' Register as on 31 March 2016

1.4 MANAGEMENT AND SUPERVISORY COUNCIL

- ↪ Terme Čatež company is represented and managed by Mr. Bojan Petan
- ↪ The Supervisory Council of the company consists of nine Members; six members being the representatives of the capital are elected on the Annual Meeting of Shareholders, three are the representatives of the workers and are appointed by the Workers' Council, pursuant to the Slovenian legislation.

Members of Supervisory Council of Terme Čatež company:

- Mr. Robert Krajnik, Chairman
- Mr. Mitja Grum, Member
- Mrs. Ada de Costa Petan, Member
- Mr. Samo Roš, Member
- Mr. Vladimir Smolec, Member
- Mrs. Vesna Uršič, Member
- Mrs. Andreja Gošek, Member (appointed by Workers Council)
- Mr. Damjan Krulc, Member (appointed by Workers Council)
- Mr. Tomislav Kolarek, Member (appointed by Workers Council)

SUPERVISORY COUNCIL MEETING

- 97th MEETING OF SUPERVISORY COUNCIL, dated 29 March 2016
The review of the resolutions are released on the website of Ljubljana Stock Exchange (SEOnet) and on the website www.terme-catez.si

BUSINESS PART

2. BUSINESS REPORT

2.1 PROFIT & LOSS STATEMENT

The performance of Terme Čatež company in the period January - March 2016 was extremely good. The company realized € 6,305.5 k in net sales revenues and € 832.4 k in net operating revenues, which is by 61.0 % more than in the same period of 2015. EBITDA (net profit + amortization) was € 1,916.3 k, which is by 15.7 % more than in 2015. The same is true also for net profit; € 277.5 k in 2016, which is by 27.3 % more than in 2015. Terme Čatež company remains the best tourist company in Slovenia continuing with good performance; not only the results are better than in the same period of 2015 but also the rather ambitious plan for 2016 was beaten. Therefore, the solid base has been created for the fulfillment of the company's development strategy in the period 2016 – 2021. Despite the adverse economic situation in the country the company plans higher operation indexes that the average ones of the tourist branch in the country.

2.2 BUSINESS INDEXES

Terme Čatež company has recorded an exceptional performance already at the beginning of 2016. The number of overnight stays and bathing tickets sold increased enormously, exceptional were the results in January and February 2016, when the company registered 26 % increase in overnight stays and 20 % in the entrances to the pools in comparison with the same period last year. The company realized in the period January – March 2016 exceptional 130,446 overnight stays (by 18,452 i.e. 16.5 % more than in the same period of last year) and 182,055 bathing guests (by 1,934 i.e. 3.9 % more than in the same period of the year before). The period results are thus above the planned ones.

2.3 INVESTMENTS

The company started with the construction of the football playgrounds, refurbishment of the rooms at Toplice Hotel, refurbishment of two swimming pools at the Summer Thermal Riviera, construction of 17 glamcamp tent sites and waste water clearing plant. The investments shall have been finished in the first half of 2016.

2.4 EMPLOYEES

As on 31 March 2016 Terme Čatež company employed 375 employees.

2.5 PLAN 2016

Terme Čatež company plans for 2016: € 31.5 m in operating revenues, € 9.2 m in net profit + amortization and net profit amounting to € 1.6 m (disinvestments are not included).

The performance January – March 2015 exceeds the planned categories.

2.6 EVENTS AFTER THE ACCOUNTING PERIOD

* 98th MEETING OF SUPERVISORY COUNCIL, dated 30 May 2016

The review of the resolutions are released on the website of Ljubljana Stock Exchange (SEOnet) and on the website www.terme-catez.si

ACCOUNTING PART

3. REVIEW OF THE ACCOUNTING REPORT OF TERME ČATEŽ COMPANY

Non-audited non-consolidated accounting report of Terme Čatež company compiled pursuant to the International Finance Reporting Standards (IFRS)

PROFIT / LOSS STATEMENT

(In EUR)	01 Jan -31 March 2016	01 Jan-31March 2015
Net sales revenues	6,305,478	5,855,559
Change in value of inventory and unfinished production	-	-
Materialized own products and service	-	-
Other operating revenues (revaluat. Operating revenues incl.)	153,202	141,787
Costs of goods, material and service	(2,874,608)	(2,708,580)
Labour costs	(1,601,986)	(1,626,200)
Value depreciation	(1,103,064)	(1,141,371)
Other operating costs	(46,817)	(14,160)
Profit / loss from operating activity	832,204	517,035
Financial revenues from holdings	-	-
Financial revenues from loans	-	391,826
Financial revenues from accounts payable	7.161	349
Financial expenses from financial investments	-	-
Financial expenses from financial liabilities	(553,421)	(698,028)
Financial expenses from operating liabilities	(5,899)	(5,232)
Profit / loss from financial activity	(552,159)	(311,085)
Other revenues	54,299	56,714
Other expenses	-	-
Corporation tax	(56,839)	(44,653)
Deferred tax		
Net profit / loss for the accounting period	277,506	218,011

- ↪ The company made in the reported period € 6,305.5 k in net sales revenues. Operating profit amounted to € 832.2 k, which is by € 315.2 k more than in the same period of the year before.
- ↪ EBITDA amounted in the reported period to € 1,916,3 k, which is by 15.7 % more than in the same period of the past year.
- ↪ The company made € 277.0 k in net profit
- ↪ Equity of the company amounted as on 31 March 2016 to € 48,741.9 k

4. DISCLOSURES

The released review of non-audited data and annotations on the performance of Terme Čatež company for the period January – March 2016 was disclosed on SEOnet of the Ljubljana Stock Exchange dated 31 May 2013 and on the website www.terme-catez.si under:

>About the company<

>Press room<

>Press releases<

TERME ČATEŽ d.d.
Management Board

At Čatež, in May 2016