

CW21/2019 Cash Report

– Cash report to the New Super Senior Lenders



May 27, 2019

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13-week Cash Flow Summary

Forecast 19 Core Subsidiaries 13 Week STCF vs prior week (HRK m)

	Current STCF in HRK m (CW 21)	Previous STCF in HRK m (CW 19)
Minimum cash balance (13w) ^{a)}	325	316
Maximum cash balance (13w) ^{a)}	805	637
Minimum Liquidity covenant ^{b)}	222 - 296	222 - 296
Undrawn facility	-	-
Available liquidity (incl. undrawn facility)^{c)}	103^{f)} -509	94^{d)} – 355^{e)}

- a) Includes total funding received of EUR 395m (HRK 2,932m) excl. funding of EUR 150m (HRK 1,110m) available for pre-petition debt. Since the settlement has now been reached, HRK 39m of remaining funds in the pre-petition tranche have been allocated to operational funds.
- b) Decrease in minimum liquidity covenant from EUR 40m to EUR 30m in May and June 2019 timeframe is agreed with the creditors in the Amendment and Restatement Agreement to the SPFA.
- c) The table also includes non-Croatian core companies (Group of 19). Cash balances of the Croatian companies outside the Group of 19 are not included.
- d) The minimum available liquidity occurs in in the week ending Jun 14 with a cash balance of HRK 316m and a minimum liquidity covenant of HRK 222.
- e) The maximum available liquidity occurs in in the week ending May 3 with a cash balance of HRK 577m and a minimum liquidity covenant of HRK 222.
- f) The minimum available liquidity occurs in in the week ending Jun 14 with a cash balance of HRK 325m and a minimum liquidity covenant of HRK 222.