

Zagreb, February 28, 2022

Subject:

Statement of the Management Board on the responsibility for preparing financial reports for

the Group Institut IGH, JSC

The Company's Management Board has to ensure that the Group's unaudited consolidated financial reports for the accounting period from January to December 2021 are prepared in accordance with the Accountancy Law (Official Gazette 78/15, 133/15, 120/16) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the Group's financial standing, business results, change in capital, and cash flow for the period under consideration.

After making due enquiries, the Management Board has a reasonable expectation that the Group has adequate resources to continue operation in the foreseeable future. Accordingly, the Group has prepared its financial reports under assumption that the Group will continue operating for an unlimited period of time.

During preparation of financial reports, the Management Board is responsible:

- for the selection and, thereafter, for consistent use of appropriate accounting policies;
- for giving reasonable and sensible assessments and estimates;
- for applying valid financial reporting standards and for making public and explaining every materially significant discrepancy discovered in financial reports;
- for preparing financial reports under assumption of an unlimited period of operation, except in cases when such assumption is inappropriate.

The Management Board is responsible for keeping proper accountancy records that will depict, to an acceptable level of accuracy, the financial standing and business results of the Group, in full compliance with the Accountancy Law and International Financial Reporting Standards issued by the International Accounting Standards Board (IASB). The Management Board is also responsible for protecting and safeguarding the Group's assets, and hence for undertaking every measure it deems necessary to prevent and discover cases of fraud and other illegal activity.

Signed on the behalf of the Management Board

Robert Petrosian, President of the Management Bord

INSTITUT IGH, d.d. Janka Rakuše 1 10000 Zagreb, Croatia

PHONE +385 (0)1 612 51 25 FAX +385 (0)1 612 54 01 EMAIL igh@igh.hr WEB www.igh.hr Competent court: Commercial Court in Zagreb Register entry with company registration No 080000959

Share capital HRK 116,604,710.00 Paid in full

No of issued shares: IGH 613,709 Nominal share value HRK 190 Reg.No.: 3750272 PIN: 79766124714 Business bank: SBERBANK d.d. IBAN: HR6825030071100087335 SWIFT code: VBCRHR22

Protection of the state of the

Management Board: Robert Petrosian, President of the Management Board Vedrana Tudor, Member of the Management Board Miroslav Pauzar, Member of the Management Board

> Supervisory Board: Žarko Dešković, MEng.CE President of the Supervisory Board



Miroslav Pauzar,
Member of the Management Board

Vedrana Tudor,
Member of the Management Bord

Igor Džajić,

Member of the Management Board



Zagreb, February 28, 2022

Subject:

Management Report on business results of the Company Institut IGH d.d. and its subsidiaries

in the period from January 1 to December 31 2021.

Institut IGH d.d.

In the period from January to December 2021, Institut IGH d.d operated with revenue amounting to HRK 173,6 million. Operating expenses are (excluding amortization) amount to HRK 195,7 million, this resulted in negative result that completely coming from the solving long term liabilities from the prebankrupcy agreement and solving PIK debt of the major creditor and from applying IFRS 15 and 16.

After the amortization cost in the amount of HRK 18,5 million, negative effect of interest and exchange rate differences in the amount of HRK 6,8 million, Institut IGH d.d operated at loss amounting HRK 38,1 million.

The Company actively implements the policy of increasing liquidity and shortening the period of settlement of liabilities to suppliers and subcontractors of the Company, and the collection of overdue receivables within the agreed deadlines.

The company's activities are aimed at opening representative offices in new markets (Egypt and others) where new infrastructure projects of importance are expected in these markets.

The Company continues to fulfill the set short-term activity plan, improve and further digitize business processes, and invest in new areas of activities such as research and development, waste management, and expansion of already started ones such as BIM.

The impact of the COVID-19 pandemic persists, but despite this reason, a total of HRK 156,4 million of new contracts were contracted between January and December 30, 2021.

IGH Group

In the period from January to December 2021, IGH Group operated at a revenue amounting to HRK 181,3 million. Operating expenses (excluding amortization) amount to HRK 226,7 million, this resulted in negative result that completely coming from the solving long term liabilities from the prebankrupcy agreement and solving PIK debt of the major creditor and from applying IFRS 15 and 16.

After the amortization cost in the amount of HRK 18,8 million, negative effect of interest and exchange rate differences in the amount of HRK 9,5 million, IGH Group operated at a loss amounting HRK 61,6 million.

The IGH Institute continues with further enhanced activities defined by the Strategic Development Plan until 2024, which plans additional investments and investments in projects of significant interest for the development of the Institute and the Group. In addition, the IGH Institute is focused on increasing labour productivity and efficient and efficient realization of projects.

With all the above and the company's human resources, activities in international markets aimed at sustainable growth and development of the Company and Group are intensifying.

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PHONE +385 (0)1 612 51 25 FAX +385 (0)1 612 54 01 EMAIL igh@igh.hr WEB www.igh.hr Competent court: Commercial Court in Zagreb Register entry with company registration No 080000959

Share capital: HRK 116,604,710.00 Paid in full Reg. No.: 3750272 PIN: 79766124714 Business bank: SBERBANK d.d. IBAN: HR6825030071100087335 SWIFT code: VBCRHR22 Management Board:
Robert Petrosian, President of the Management Board
Vedrana Tudor, Member of the Management Board
Miroslav Pauzar, Member of the Management Board
Igor Džajić, Member of the Management Board

Supervisory Board: Žarko Dešković, MEng.CE President of the Supervisory Board



On behalf of the INSTITUT IGH, d.d. Management Boardicke Robert Petrosian President of the Management Board Miroslav Pauzar Member of the Management Board Member of the Management Board Igor Džajić Member of the Management Board

Annex 1	
	ISSUER'S GENERAL DATA
Reporting period:	1.1.2021 to 31.12.2021
Year:	2021
Quarter:	4.
Quarte	erly financial statements
egistration number (MB): 03750272	Issuer's home Member
Entity's registration	State code: HR
number (MBS): 80000959	
Personal identification number (OIB): 79766124714	LEI: 74780000W0UQ8MF2FU71
Institution code:	
Name of the issuer: INSTITUT IGH D.D.	
Postcode and town: 10000	ZAGREB
treet and house number: JANKA RAKUŠE 1	
E-mail address: igh@igh.hr	
Web address: http://www.igh.hr	
Number of employees (end of the reporting 543	
Consolidated report: KD (KN	N-not consolidated/KD-consolidated)
Audited: RN (RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	Registered office: MB:
IGH PROJEKTIRANJE D.O.O.	ZAGREB, JANKA RAKUŠE 1 02441918
INCRO D.O.O.	ZAGREB, JANKA RAKUŠE 1 01982516
IGH BUSINESS ADVISORY SERVICES D.O.O.	ZAGREB, JANKA RAKUŠE 1 01819585
FORUM CENTAR D.O.O.	ZAGREB, JANKA RAKUŠE 1 01960229
EKONOMSKO TEHNIČKI ZAVOD D.D.	OSIJEK, DRINSKA 18 03013669
IGH CONSULTING D.O.O.	ZAGREB, JANKA RAKUŠE 1 02462478
DP AQUA D.O.O.	ZAGREB, JANKA RAKUŠE 1 01907522
RADELJEVIĆ D.O.O.	ZAGREB, JANKA RAKUŠE 1 01938533
MARTERRA D.O.O.	ZAGREB, JANKA RAKUŠE 1 02814692
POSLOVNA ZONA VELIKA KOPANICA D.O.O.	ZAGREB, JANKA RAKUŠE 1 02349671
IGH MOSTAR D.O.O.	MOSTAR, BIŠĆE POLJE BB 22706047000
IGH D.O.O. MOSTAR	MOSTAR, BIŠĆE POLJE BB 27772546000
IGH KOSOVA Sha	PRIŠTINA, KOSOVO
Bookkeeping firm: No	(Yes/No) (name of the bookkeeping firm)
Contact person: Larisa Lukšić (only name and sumame	
Telephone: 01 6125 311	
E-mail address: larisa.luksic@igh.hr	
Audit firm: (name of the audit firm)	
Certified auditor:	

BALANCE SHEET

balance as at 31.12.2021

Submitter: INSTITUT IGH D.D	T 10000000		
ltem	ADP code	Last day of the preceding business year	At the reporting date of the current period
	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	209.181.772	64.800.948
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.244.201	2.868.366
1 Research and development	004	0	C
2 Concessions, patents, licences, trademarks, software and other rights	005	1.075.713	1.697.641
3 Goodwill	006	1 101 004	
4 Advances for the purchase of intangible assets	006	1.134.984	1.134.984
5 Intangible assets in preparation	007	0	0.5.7.4
6 Other intangible assets	009	33.504	35.741
II TANGIBLE ASSETS (ADP 011 to 019)	010	190.837.638	14 100 004
1 Land	010	91.591.730	44.403.061
2 Buildings	012	43.813.184	10.875.623
3 Plant and equipment	013	29.162.758	6.533.987
4 Tools, working inventory and transportation assets	014	3.915.294	23.193.345 2.958.447
5 Biological assets	015	0.313.234	2.930.447
6 Advances for the purchase of tangible assets	016	144.083	142.473
7 Tangible assets in preparation	017	21.658.295	394.615
8 Other tangible assets	018	305.882	304.571
9 Investment property	019	246.412	0.4.571
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	15.258.493	15.476.437
1 Investments in holdings (shares) of undertakings within the group	021	0	0
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	004		
participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of	025	0	0
participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	023	Ů,	
interests	026	511.693	0
7 Investments in securities	027	165.800	440.920
8 Loans, deposits, etc. given	028	0	454.517
9 Other investments accounted for using the equity method	029	14.581.000	14.581.000
10 Other fixed financial assets	030	14.001.000	14.361.000
IV RECEIVABLES (ADP 032 to 035)	031	834.727	2.053.084
1 Receivables from undertakings within the group	032	0	2.000.004
2 Receivables from companies linked by virtue of participating			
interests	033	0	0
3 Customer receivables	034	459.048	1.646.106
4 Other receivables	035	375.679	406.978
V DEFERRED TAX ASSETS	036	6.713	100.570
C) CURRENT ASSETS (ADP 038+046+053+063)	037	211.147.028	134.597.259
INVENTORIES (ADP 039 to 045)	038	136.274.534	58.539.536
1 Raw materials and consumables	039	0	0
2 Work in progress	040	78.674.093	939.095
3 Finished goods	041	0	0
4 Merchandise	042	0	0
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	57.600.441	57.600.441
7 Biological assets	045	0	0
I RECEIVABLES (ADP 047 to 052)	046	41.880.474	44.558.784

1 Receivables from undertakings within the group 2 Receivables from companies linked by virtue of participating interests 3 Customer receivables 4 Receivables from employees and members of the undertaking 5 Receivables from government and other institutions 6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	047 048 049 050 051 052 053 054	0 148.800 24.820.586 740.034 2.117.762 14.053.292 24.382.498	21.926.816 318.045 8.551.072
interests 3 Customer receivables 4 Receivables from employees and members of the undertaking 5 Receivables from government and other institutions 6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	049 050 051 052 053 054	24.820.586 740.034 2.117.762 14.053.292 24.382.498	318.045 8.551.072
4 Receivables from employees and members of the undertaking 5 Receivables from government and other institutions 6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	050 051 052 053 054	740.034 2.117.762 14.053.292 24.382.498	21.926.816 318.045 8.551.072
5 Receivables from government and other institutions 6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	051 052 053 054	2.117.762 14.053.292 24.382.498	8.551.072
6 Other receivables III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	052 053 054	14.053.292 24.382.498	
III CURRENT FINANCIAL ASSETS (ADP 054 to 062) 1 Investments in holdings (shares) of undertakings within the group 2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	053 054	24.382.498	
Investments in holdings (shares) of undertakings within the group Investments in other securities of undertakings within the group Investments in other securities of undertakings within the group Investments in holdings (shares) of companies linked by virtue of participating interests Investment in other securities of companies linked by virtue of participating interests	054		13.762.851
2 Investments in other securities of undertakings within the group 3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests		nl	25.102.462
3 Loans, deposits, etc. to undertakings within the group 4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests	055		0
4 Investments in holdings (shares) of companies linked by virtue of participating interests 5 Investment in other securities of companies linked by virtue of participating interests		0	0
participating interests 5 Investment in other securities of companies linked by virtue of participating interests	056	0	0
participating interests	057	0	0
	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	140.800	0
7 Investments in securities	060	26.664	26.664
8 Loans, deposits, etc. given	061	24.054.191	24.914.954
9 Other financial assets	062	160.843	160.844
IV CASH AT BANK AND IN HAND	063	8.609.522	6.396.477
D) PREPAID EXPENSES AND ACCRUED INCOME	064	23.491.363	13.983.798
E) TOTAL ASSETS (ADP 001+002+037+064)	065	443.820.163	213.382.005
OFF-BALANCE SHEET ITEMS	066	36.697.781	33.340.083
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-42.374.065	-120.960.493
I INITIAL (SUBSCRIBED) CAPITAL	068	116.604.710	116.604.710
II CAPITAL RESERVES	069	-255.383	-255.383
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-860.885	-680.529
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	1.446.309	1.446.309
3 Treasury shares and holdings (deductible item)	073	-3.809.746	-3.629.688
4 Statutory reserves	074	0	0
5 Other reserves	075	1.502.552	1.502.850
IV REVALUATION RESERVES	076	97.183.224	50.908.808
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 portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084- 085)	083	-254.137.733	-235.424.323
1 Retained profit	084	195.679.094	189.748.455
2 Loss brought forward	085	449.816.827	425.172.778
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-509.790	-51.715.568
1 Profit for the business year	087	0	0
2 Loss for the business year	088	509.790	51.715.568
VIII MINORITY (NON-CONTROLLING) INTEREST	089	-398.208	-398.208
B) PROVISIONS (ADP 091 to 096)	090	10.441.842	14.419.233
1 Provisions for pensions, termination benefits and similar obligations	091	677.714	677.714
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	6.566.188	10.543.579
	094	0.000.100	0.0.040.078
4 Provisions for renewal of natural resources	095	0	0
4 Provisions for renewal of natural resources 5 Provisions for warranty obligations			

C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	62.523.881	33.217.802
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	101	0	
participating interests	101	U	0
5 Liabilities for loans, deposits etc.	102	526.412	526.412
6 Liabilities to banks and other financial institutions	103	40.424.816	21.156.680
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	187.924	197.924
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	21.384.729	11.336.786
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	408.984.347	283.658.217
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
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	113	0	0
participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	937.631	445.420
6 Liabilities to banks and other financial institutions	115	302.589.447	174.417.598
7 Liabilities for advance payments	116	7.342.202	6.431.185
8 Liabilities to suppliers	117	26.349.607	22.587.127
9 Liabilities for securities	118	47.800.858	47.800.647
10 Liabilities to employees	119	6.840.039	6.522.295
11 Taxes, contributions and similar liabilities	120	11.307.836	16.646.281
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	5.816.727	8.807.664
E) ACCRUALS AND DEFERRED INCOME	124	4.244.158	3.047.246
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	443.820.163	213.382.005
G) OFF-BALANCE SHEET ITEMS	126	36.697.781	33,340,083

in HRK

STATEMENT OF PROFIT OR LOSS

for the period 01.01.2021 to 31. 12. 2021

Item	ADP	Same period of the	previous year	Current p	eriod
Itelli	code	Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
1 DOPERATING INCOME (ADP 002 to 006)	001	190.207.854	35.966.178	181.315.100	41.617.67
Income from sales with undertakings within the group Income from sales (outside group)	002	0	0	0	
3 Income from the use of own products, goods and services	003	165.989.543	42.324.916	164.992.222	40.076.44
4 Other operating income with undertakings within the group	004	261.660	68.043	62.647	
5 Other operating income (outside the group)	006	23.956.651	-6.426.781	16.260.231	4.544.00
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	180.250.452	CONTRACTOR AND ADDRESS OF	OF THE RESIDENCE AND PARTY.	1.541.23
		160.250.452	34.769.061	233.424.055	48.777.45
Changes in inventories of work in progress and finished goods Material costs (ADP 010 to 012)	800	0	0	0	
a) Costs of raw materials and consumables	009	53.509.516 7.375.189	15.556.680	45.355.952	10.056.07
b) Costs of goods sold	010	7.373.169	2.087.627	6.743.835	1.696.82
c) Other external costs	012	46.134.327	13.469.053	38.612.117	8.359.24
3 Staff costs (ADP 014 to 016)	013	90.879.730	26.316.927	92.265.728	23.636.61
a) Net salaries and wages	014	59.146.440	20.037.425	55.525.502	13.894.80
b) Tax and contributions from salary costs	015	20.781.181	3.375.010	24.997.038	6.738.49
c) Contributions on salaries	016	10.952.109	2.904.492	11.743.188	3.003.30
4 Depreciation	017	13.043.384	6.489.071	18.826.125	4.028.88
5 Other costs	018	13.283.918	5.189.087	11.758.776	3.466.31
6 Value adjustments (ADP 020+021) a) fixed assets other than financial assets	019	1.219.596	268.953	4.521.986	3.326.50
b) current assets other than financial assets	020	0	0	0	
7 Provisions (ADP 023 to 028)	021	1.219.596	268.953	4.521.986	3.326.50
a) Provisions for pensions, termination benefits and similar obligations	022	840.017 440.828	840.017 440.828	4.210.302	4.210.30
b) Provisions for tax liabilities	024	140.020	440.028	0	
c) Provisions for ongoing legal cases	025	399.189	399.189	4.210.302	4.210.30
d) Provisions for renewal of natural resources	026	0	0	4.210.302	4.210.30
e) Provisions for warranty obligations	027	0	0	0	
f) Other provisions	028	0	0	0	
8 Other operating expenses	029	7.474.291	-19.891.674	56.485.186	52.76
I FINANCIAL INCOME (ADP 031 to 040)	030	4.985.924	-602.279	2.588.568	398.96
Income from investments in holdings (shares) of undertakings within ne group	031	0	0	0	
2 Income from investments in holdings (shares) of companies linked by			307		
irtue of participating interests	032	0	0	0	
3 Income from other long-term financial investment and loans granted to	000				
ndertakings within the group	033	0	0	0	3
4 Other interest income from operations with undertakings within the	034	0	0	0	
roup			- U	0	
5 Exchange rate differences and other financial income from operations vith undertakings within the group	035	0	0	0	
6 Income from other long-term financial investments and loans	036	396.882	0		
7 Other interest income	036	34.811	22.816	144.513	05.40
8 Exchange rate differences and other financial income	038	4.351.405	38.441	144.513 2.056.222	93.81
9 Unrealised gains (income) from financial assets	039	0	0	2.030.222	93.61
10 Other financial income	040	202.826	-663.536	387.833	239.69
/ FINANCIAL EXPENSES (ADP 042 to 048)	041	15.919.382	97.709	12.092.188	2.973.70
1 Interest expenses and similar expenses with undertakings within the	042	0	0		
roup	042	٥	0		
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	8.346	79
3 Interest expenses and similar expenses	044	7.047.045	1 000 100		
4 Exchange rate differences and other expenses	045	7.017.315 7.335.910	-1.026.402 -442.046	6.560.286	1.847.362
5 Unrealised losses (expenses) from financial assets	046	1.449.453	1.449.453	2.770.443	529.822
6 Value adjustments of financial assets (net)	047	115.234	115.234	188.742	
7 Other financial expenses	048	1.470	1.470	2.564.307	596.439
SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF	049	0	0	2.001.007	030.433
ARTICIPATING INTERESTS			U	- 0	
SHARE IN PROFIT FROM JOINT VENTURES I SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF	050	23.000	23.000	0	(
ARTICIPATING INTEREST	051	0	0	0	(
II SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	
TOTAL INCOME (ADP 001+030+049 +050)	053	195.216.778	35.386.899	183.903.668	42.016.643
TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	196.169.834	34.866.770	245.516.243	51.751.156
PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-953.056	520.129	-61.612.575	-9.734.513
1 Pre-tax profit (ADP 053-054)	056	0	520.129	0	0
2 Pre-tax loss (ADP 054-053)	057	-953.056	0	-61.612.575	-9.734.513
I INCOME TAX	058	-443.266	443.940	-9.897.007	0
II PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-509.790	76.189	-51.715.568	-9.734.513
1 Profit for the period (ADP 055-059)	060	0	76.189	0	0
2 Loss for the period (ADP 059-055)	061	-509.790 ith discontinued oper	0	-51.715.568	-9.734.513

VILLEDE XIV DEGET OF LAGO OF THE STATE OF TH					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0		
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0		
1 Discontinued operations profit for the period (ADP 062-065)	066			DE LES TOURS DE LA COMP	Mary Secretary and the secreta
2 Discontinued operations loss for the period (ADP 065-062)	067				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IF		continued operations			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068				The state of the s
1 Pre-tax profit (ADP 068)	069				
2 Pre-tax loss (ADP 068)	070				
XVII INCOME TAX (ADP 058+065)	071	H01200000000000000000000000000000000000			
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072				
1 Profit for the period (ADP 068-071)	073				
2 Loss for the period (ADP 071-068)	074				
APPENDIX to the P&L (to be filled in by undertakings that draw up con	solidated an	nual financial staten	nents)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-509.790	76.189	-51.715.568	-9.734.513
1 Attributable to owners of the parent	076	-509.790	76.189	-51.715.568	-9.734.513
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by un	ndertakings	subject to IFRS)			
I PROFIT OR LOSS FOR THE PERIOD	078	-509.790	76.189	-51.715.568	-9.734.513
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095) 1 Exchange rate differences from translation of foreign operations	087	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at	088	0	0	0	0
fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
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	
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 V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-	096	0	0	0	0
086 - 096) VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	097	0	0	0	0
078+097) APPENDIX to the Statement on comprehensive income (to be filled in b	098	-509.790	76.189	-51.715.568	-9.734.513
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	Januertakii	igo triat draw up con	soliuateu staternen	no)	A PORTE STATE FOR PERSONS
100+101)	099	-509.790	76.189	-51.715.568	-9.734.513
1 Attributable to owners of the parent	100	-509.790	76.189	-51.715.568	-9.734.513
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 31.12.2021.

in HRK

Submitter: _INSTITUT IGH D.D			in HRI
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-953.056	-61.612.57
2 Adjustments (ADP 003 to 010):	002	22.095.888	56.978.58
a) Depreciation	003	13.043.384	18.826.12
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	1.235.000	
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-2.127.000	26.812.16
d) Interest and dividend income	006	-34.811	-144.51
e) Interest expenses	007	7.017.315	6.560.28
f) Provisions	800	0	4.210.30
g) Exchange rate differences (unrealised)	009	2.985.000	714.22
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-23.000	(
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	21.142.832	-4.633.987
3 Changes in the working capital (ADP 013 to 016)			
a) Increase or decrease in short-term liabilities	012	-15.864.000	-6.656.250
b) Increase or decrease in short-term receivables	013	-17.103.000	-3.762.480
c) Increase or decrease in inventories	014	1.239.000	-2.893.770
	015	0	0
d) Other increase or decrease in working capital	016	0	C
II Cash from operations (ADP 011+012)	017	5.278.832	-11.290.237
4 Interest paid	018	0	0
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	5.278.832	-11.290.237
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	0
2 Cash receipts from sales of financial instruments	022	0	
3 Interest received		0	0
4 Dividends received	023	0	0
5 Cash receipts from repayment of loans and deposits	024	0	0
6 Other cash receipts from investment activities	025	12.374.000	18.997.171
III Total cash receipts from investment activities (ADP 021 to 026)	026 027	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets		12.374.000	18.997.171
2 Cash payments for the acquisition of financial instruments	028 029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
Acquisition of a subsidiary, net of cash acquired		-5.376.000	0
5 Other cash payments from investment activities	031	0	0
V Total cash payments from investment activities (ADP 028 to 032)	032	0	0
	033	-5.376.000	0
3) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	6.998.000	18.997.171
Cash flow from financing activities			
Cash receipts from the increase in initial (subscribed) capital	035	0	0
Cash receipts from the issue of equity financial instruments and debt		nge o wiley, and a second seco	
nancial instruments	036	0	0
nancial instruments Cash receipts from credit principals, loans and other borrowings Other cash receipts from financing activities	036	26.637.000	0

V Total cash receipts from financing activities (ADP 035 to 038)	039	26.637.000	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-18.721.000	-9.919.979
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-1.762.000	0
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	-21.768.355	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-42.251.355	-9.919.979
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-15.614.355	-9.919.979
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	-3.337.523	-2,213.045
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	11.947.046	8.609.522
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	8.609.523	6.396.477

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

				Manual Property and the Control of t	TOTAL PROPERTY.	THE PERSON NAMED IN			Attributable to overse	the of the parent							o.	in HRK
		inthat (aubscribes) capital		Legal reserven	Reserves for transury chairs	Tressury shares and holdings (deductible) 19 (tem)	Patition conserses	Other reserves	Revaluation rassivgs	Fatr value of figuration of figuration of the congression of the congression of the congression (evaluation for each	Ceah flow iredge - effective portion	tredge of a net Investment in a foreign operation - effective portion	Other hir value reserves	Exchange rate differences from ansistion of foreign operations	France profit / lows branger (breath	Profittiges for the 1	Total attributation to pervisin of the parent	Mitterity (names commonly) interest
instance and ord	2			•	9				94	19		11					7. 0 00 (5) 11)	
Trevious particular of the previous business year 1 Balance on the first day of the previous business year 2 Changes in accounting policies	02	116 604,710	.255.383	0	1,446,309	5.676.024	0	954 402	102 232 000	0	0	0	0	0	-273.713.497	16 639 000	+ 8 to 17)	-696 957
4 Balance on the first day of the previous business year (restated) (ADP 01 to 83)	04	0 01.2	2007.00		1000 000					SECURITIES OF THE	STATE	THE PARTIE STATE S			-252.000		252.000	
5 Profutboss of the period	90	0	0////	0/////	0//////	0		204,402	102.232.000	0	0	0	0	0	-273,965.407	16,430,000		-696.96
6 Exchange rate differences from translation of foreign operations 7 Changes in receitation reserves of fixed tanable and infancible areats	90 10	0	0	0	0	0	0	111111111111111111111111111111111111111			0 0	0			0 0	-509.790	-609,790	
ains or losses from subsequent measurement of financial assets at fair value						9	0	0	-5.460.000	0	0	0			5.450.000		0	
Abrough other comprehensive income (available for sale). Profit or fore arising from effective cash flow helique	80 80		0		0	•	0	°	0		0	0					0	
10 Profit or loss ansing from effective hedge of a net investment in a foreign operation	9	-				0	0	0	0	0	The state of the s	0//////					6	
11 Share in other comprehensive incomediats of companies linked by virtue of								0/////	0	0	0						0	
participating interests 12 Actuarial gains/losses on the defined benefit obligation	2 2	0	0 6	0 0	0	0										5.%	0	
13 Other changes in equity unrelated to owners 14 Tax on transactions recognised directly in enuity	2 ;	The state of the s	The state of the s			-1.866.278	00	0	411.224						ace asc c.		0	
見も	ž 5		707777777	0	0	10000000	0//////								000 007 7-	D	0	298.749
16 Decrease in initial (subscribed) capital ansing from the pre-bankruptcy settlement	9																0	
e do tribe	2																0	
in Decrease in Initial (Substituted) capital antiting from the retroestment of profit	17																0	
10 medemploon or treasury shares/indiga 19 Payments from members/shareholders	6 G																0	
ayment of share in profit/dividend for distributions and convenients to manifements and convenience	50																0	
ansfer to reserves according to the annual schedule	2 22							548.150							17.600	-16.639.000	-16.073.250	
22 increase in reserves arraing from the pre-bankruptcy settlement procedure 24 Balance on the last day of the previous business year reporting period (ADP	23	418 804 740	All distances				CONT. STATE OF STREET	- Contraction of the least	The second second second	Total Control Control					16 639.000		18.630.000	
AND TO THE STATEMENT OF CHANGES IN EQUITY to be filled in by undertail	kings that draw	w up financial statements in accordance	2 5	the IFRS)	1,449,309	3.809.746	0	1,502,552	97,183,224	0	0	0	0	0	-254 137 733	-809.790	41.975.857	-398.206
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 05 to 14)	25	0	0	0	0	-1.866.278	0	0	5.048.778	•	0							
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	98	0				1000 1100									21/11/18		-11.334	298.749
NSACTIONS WITH OWNERS IN THE DEFUNDING DEPUNDING						917 000 1-	0	0	-6,048,776	0	0	0	0	0	3,171,184	906 790	-621.124	298,749
DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0	0	0	0	548.150	0	0	0	0	0	0	16 656 600	-16.639,000	585 750	
Current period 1 Balance on the first day of the current business year	328	0.5 000 011	100 330	Chillre 19500 ASS	Name and Address of the Owner, where				189									
Changes in accounting policies Correction of errors	8 8		corner-	9	1.445.309	3.809.746	0	1.502.552	97 183 224	0	0	0	0	0	-254 137 733	-509.790	41.975.857	-396 208
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	5	116.604.710	-256383	0	1 448 300	7 200 746		The state of the s		STATES OF THE PARTY OF	STATE SPECIFICAL		The second second	WIDCHING STATE OF STA			0 0	
5 Profitions of the period	32	0		0	0	0			97,184,274		0	•	Ü	0	254.137.738	-509.700	41.075.857	-396,208
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	The state of the s	0 0	0	0 0	00			00	-51.715.568	-51,715,568	
Carrer of beane from a flagories of most langible and inhangible assets	z	0	0	0	0	0	0	0	46.274.416	0	0	0				19.223.498	-27.050.918	
through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0////		0	0			Ī			
9 Profit or loss ansing from effective cash flow hedge	36	0	0	0	0	0	0	0	0	9	111111111111111111111111111111111111111	0		-			0 0	
to Profit or loss ansing from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	2	0	0	0	CALLELLIA.				750		
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests.	38	0	0	0	0	0	10			1111111111								
12 Actuarial gainsfloases on the defined benefit obligation	30	0	0	0	0	0	0										0	
14 Tax on transactions recognised directly in equity	41	0///////	0//////	100000	000000	1	10000										0 0	
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy sottlement procedure or from the velocestinent of profit).	42					77777777	111111									Sil	0	
16 Decrease in initial (subscribed) capital ansing from the pre-bankruptcy settlement	43																0	
(7 Decrease in initial (subscribed) capital arisino from the reinvestment of purite																	0	
18 Redemption of treasury shares/holdings	: 4																0	
19 Payments from members/shareholders	46					-180.058											180.056	
21 Other distributions and payments to members/shareholdern	47													Ì			0	
22 Carryforward per annual plane	49															508.790	509.780	
24 Balance on the last day of the current business year reporting period (ADP 3)	8	Communication of	STATE OF THE PARTY	The state of the s	September 2	THE REAL PROPERTY.	Taxable Sales See English			The state of the s					-809.790			
APPENDIX TO THE STATEMENT OF CHANGES IN EXHERY AS A SELECTION	9	116.604.710	-255,383	0	1.446.309	3 629 668	0	1.502.652	50 908 808	0	0	0	0	0	-254.647.523	-32 492 070	-470 FAR 2845	200 and
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF	- 69	up therecal statement	in accordance with the	the IFRS)				N. Walley St.	The State of the S	The State of the S	Separate Sep		State of the last		Constant of the last			
Upde Literate Inchase On 1986 For the constant and the				0	۰	0	0	0	-45.274.416	0	0	0	0	0	0	19 223,498	27.050.918	0
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 3.2 do 52)	23	٥	6	0	0	0	0	0	-46 274,416	0	0	0	0	0	•	30 400 000	20,702	
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	z	0	0	0	0	-180.058	0	0	C								TO The Tank	THE STATE OF THE S
		THE REAL PROPERTY.		The second secon	The second second second	THE RESIDENCE AND PERSONS ASSESSED.		The Person Name of Street, or other Person Name of Street, or		The second secon	12	-	Total Control of the		THE PERSON NAMED IN	- CONTRACTOR		