

Zagreb, July 30, 2021

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 June 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.

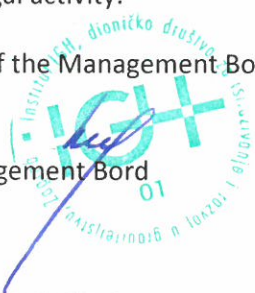
During preparation of financial reports, the Management Board is responsible:

- 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 Board



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

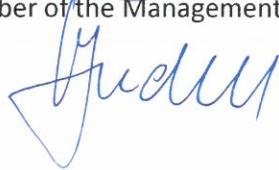
Reg.No.: 3750272
PIN: 79766124714
Business bank:
SBERBANK d.d.
IBAN:
HR6825030071100087335
SWIFT code: VBCRHR22

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 Board



Zagreb, July 30, 2021

Subject: Management Report on business results of the Company Institut IGH d.d. and its subsidiaries in the period from January 1 to June 30 2021.

Institut IGH d.d.

In the period from January to June 2021, Institut IGH d.d operated with revenue amounting to HRK 82,4 million. Operating expenses (excluding amortization) amount to HRK 105,8 million. Operational profit are in amount of HRK 11,1 million, or on a level of 10,6% which resulted in EBITDA of HRK 3,4 million.

After the amortization cost in the amount of HRK 6,7 million, negative effect of interest and exchange rate differences in the amount of HRK 3,0 million, Institut IGH d.d operated at a net loss amounting HRK 23,2 million that completely coming from the solving long term liabilities from the prebankruptcy agreement and solving PIK debt of the major creditor, not from the operationl activities.

Impact of the COVID-19 pandemic is still present,so the activities of business development as well as offering were reduced, anyhow during the period from January to June 2021 it was conluded HRK 54,7 million of new contracts.

The company invest additional effort in activities related to increasing liquidity and shortening the settlement period of liabilities to suppliers and subcontractors of the Company.

The company's activities were focused on new markets (Middle East, Iraq and Egypt) where significant new contracts are expected, as well as activities on existing markets in which the company is already present, which is part of the company's strategy until 2030.

The Company expects the realization of the set short-term plan of activities and its fulfillment in the following periods.

IGH Group

In the period from January to June 2021, IGH Group operated at a revenue amounting to HRK 91,3 million. Operating expenses (excluding amortization) amount to HRK 135,9 million, this resulted in negative net result that completely coming from the solving long term liabilities from the prebankruptcy agreement and solving PIK debt of the major creditor, not from the operationl activities.

After the amortization cost in the amount of HRK 6,9 million, negative effect of interest and exchange rate differences in the amount of HRK 3,5 million, IGH Group operated at a net loss amounting HRK 45,3 million.

Institut IGH will continue with its increased activities in the next period, according to the strategic development plan for the period up to year 2024, increasing productivity and efficiency in implementation of projects on which it has been engaged, strengthening human resources and extending business activities on the international markets in order to spread risk and achieve long-term, sustainable and profitable business operations.

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

PHONE +385 (0)1 612 51 25
FAX +385 (0)1 612 54 01
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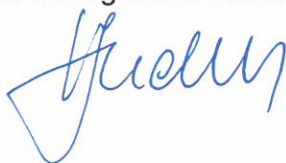


On behalf of the INSTITUT IGH, d.d. Management Board;

Robert Petrosian
President of the Management Board

Miroslav Pauzar
Member of the Management Board

Vedrana Tudor
Member of the Management Board



Annex 1**ISSUER'S GENERAL DATA**

Reporting period:

1.1.2021

to

30.6.2021

Year:

2021

Quarter:

1.

Quarterly financial statements

Registration number (MB): 03750272

Issuer's home Member
State code:

HR

Entity's registration
number (MBS): 80000959Personal identification
number (OIB): 79766124714

LEI: 74780000W0UQ8MF2FU71

Institution
code: 1461

Name of the issuer: INSTITUT IGH D.D.

Postcode and town: 10000

ZAGREB

Street 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): 537

Consolidated report: KD (KN-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 BB22706047000

IGH D.O.O. MOSTAR

MOSTAR, BIŠĆE POLJE BB22772546000

IGH KOSOVA Sha

PRIŠTINA, KOSOVO

IGH MONTENEGRO d.o.o.

PODGORICA, MOSKOVSKA 2B

Bookkeeping firm: **No** (Yes/No)

(name of the bookkeeping firm)

Contact person: **Larisa Lukšić**
(only name and surname of the contact person)

Telephone: **01 6125 311**

E-mail address: **larisa.luksic@igh.hr**

Audit firm:
(name of the audit firm)

Certified auditor:
(name and surname)

BALANCE SHEET
balance as at 30.06.2021.

in HRK

Submitter: INSTITUT IGH 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	209.181.772	65.145.210
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.244.201	2.473.939
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	1.075.713	1.240.921
3 Goodwill	006	1.134.984	1.134.984
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	33.504	98.034
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	190.837.638	45.132.085
1 Land	011	91.591.730	10.864.591
2 Buildings	012	43.813.184	6.053.051
3 Plant and equipment	013	29.162.758	23.501.199
4 Tools, working inventory and transportation assets	014	3.915.294	3.406.919
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	144.083	373.546
7 Tangible assets in preparation	017	21.658.295	381.796
8 Other tangible assets	018	305.882	304.571
9 Investment property	019	246.412	246.412
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	15.258.493	15.440.427
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 participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	511.693	439.700
7 Investments in securities	027	165.800	419.727
8 Loans, deposits, etc. given	028	0	0
9 Other investments accounted for using the equity method	029	14.581.000	14.581.000
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	834.727	2.098.759
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	459.048	1.706.087
4 Other receivables	035	375.679	392.672
V DEFERRED TAX ASSETS	036	6.713	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	211.147.028	133.310.019
I INVENTORIES (ADP 039 to 045)	038	136.274.534	58.539.535
1 Raw materials and consumables	039	0	0
2 Work in progress	040	78.674.093	939.094
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
II RECEIVABLES (ADP 047 to 052)	046	41.880.474	47.583.194
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	148.800	0
3 Customer receivables	049	24.820.586	29.813.595
4 Receivables from employees and members of the undertaking	050	740.034	550.140
5 Receivables from government and other institutions	051	2.117.762	2.825.957
6 Other receivables	052	14.053.292	14.393.502
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	24.382.498	24.399.301
1 Investments in holdings (shares) of undertakings within the group	054	0	0

2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
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	140.800	13.800
7 Investments in securities	060	26.664	26.664
8 Loans, deposits, etc. given	061	24.054.191	24.197.993
9 Other financial assets	062	160.843	160.844
IV CASH AT BANK AND IN HAND	063	8.609.522	2.787.989
D) PREPAID EXPENSES AND ACCRUED INCOME	064	23.491.363	14.539.893
E) TOTAL ASSETS (ADP 001+002+037+064)	065	443.820.163	212.995.122
OFF-BALANCE SHEET ITEMS	066	36.697.781	32.856.542
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-42.374.065	-107.068.378
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	-860.587
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	-3.809.746
4 Statutory reserves	074	0	0
5 Other reserves	075	1.502.552	1.502.850
IV REVALUATION RESERVES	076	97.183.224	43.625.729
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	-220.465.514
1 Retained profit	084	195.679.094	189.307.416
2 Loss brought forward	085	449.816.827	409.772.930
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-509.790	-45.319.125
1 Profit for the business year	087	3.645.968	0
2 Loss for the business year	088	4.155.758	45.319.125
VIII MINORITY (NON-CONTROLLING) INTEREST	089	-398.208	-398.208
B) PROVISIONS (ADP 091 to 096)	090	10.441.842	10.441.842
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	6.566.188
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	3.197.940	3.197.940
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	62.523.881	40.592.318
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	526.412	526.412
6 Liabilities to banks and other financial institutions	103	40.424.816	30.366.177
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	9.501.805
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	408.984.347	266.453.142
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	-379	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 participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	938.010	681.813
6 Liabilities to banks and other financial institutions	115	302.589.447	162.847.864
7 Liabilities for advance payments	116	7.342.202	7.125.951
8 Liabilities to suppliers	117	26.349.607	24.432.767
9 Liabilities for securities	118	47.800.858	47.800.647
10 Liabilities to employees	119	6.840.039	6.540.258
11 Taxes, contributions and similar liabilities	120	11.307.836	11.368.200
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	5.655.642
E) ACCRUALS AND DEFERRED INCOME	124	4.244.158	2.576.199
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	443.820.163	212.995.123
G) OFF-BALANCE SHEET ITEMS	126	36.697.781	32.856.542

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2021. to 30.06.2021.

in HRK

Submitter: INSTITUT IGH d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	123.022.607	67.606.929	91.308.847	39.355.631
1 Income from sales with undertakings within the group	002	0	0	0	0
2 Income from sales (outside group)	003	82.986.653	38.769.673	80.513.505	39.342.243
3 Income from the use of own products, goods and services	004	124.624	61.331	62.647	13.388
4 Other operating income with undertakings within the group	005	0	0	0	0
5 Other operating income (outside the group)	006	39.911.330	28.775.925	10.732.695	0
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	104.416.593	62.345.158	142.901.482	34.296.046
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	23.222.133	10.504.878	20.847.880	5.653.309
a) Costs of raw materials and consumables	010	3.362.207	1.291.499	3.741.616	1.511.246
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	19.859.926	9.213.379	17.106.264	4.142.063
3 Staff costs (ADP 014 to 016)	013	42.752.741	21.403.061	45.890.134	22.807.514
a) Net salaries and wages	014	28.502.646	13.467.774	27.885.702	13.439.485
b) Tax and contributions from salary costs	015	9.000.835	5.273.755	12.140.602	6.458.957
c) Contributions on salaries	016	5.249.260	2.661.532	5.863.830	2.909.072
4 Depreciation	017	4.210.623	1.744.220	6.945.403	2.558.317
5 Other costs	018	6.299.974	2.919.297	5.562.913	2.760.450
6 Value adjustments (ADP 020+021)	019	784.061	556.732	725.688	516.456
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	784.061	556.732	725.688	516.456
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	27.147.061	25.216.970	62.929.464	0
III FINANCIAL INCOME (ADP 031 to 040)	030	3.211.266	2.569.400	2.038.408	1.852.192
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	0
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0	141.053	63.674	63.674
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	8.206	3.641	19.181	0
8 Exchange rate differences and other financial income	038	3.203.060	2.424.706	1.777.583	1.731.505
9 Unrealised gains (income) from financial assets	039	0	0	108.720	0
10 Other financial income	040	0	0	69.250	57.013
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	20.858.955	3.942.546	5.563.169	1.273.449
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	8.266	8.266
3 Interest expenses and similar expenses	044	2.604.202	13.484	3.363.462	1.108.334
4 Exchange rate differences and other expenses	045	3.799.750	3.929.062	2.034.592	0
5 Unrealised losses (expenses) from financial assets	046	0	0	29	29
6 Value adjustments of financial assets (net)	047	5.090.449	0	62.942	62.942
7 Other financial expenses	048	9.364.554	0	93.878	93.878
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	126.233.873	70.176.329	93.347.255	41.207.823
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	125.275.548	66.287.704	148.464.651	35.569.495
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	958.325	3.888.625	-55.117.396	5.638.328
1 Pre-tax profit (ADP 053-054)	056	958.325	3.888.625	0	5.638.328
2 Pre-tax loss (ADP 054-053)	057	0	0	-55.117.396	0
XII INCOME TAX	058	-894.823	0	-9.798.271	-197.417
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1.853.148	3.888.625	-45.319.125	5.835.745
1 Profit for the period (ADP 055-059)	060	1.853.148	3.888.625	0	5.835.745
2 Loss for the period (ADP 059-055)	061	0	0	-45.319.125	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					

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	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	1.853.148	3.888.624	45.319.125	5.835.745
1 Attributable to owners of the parent	076	1.852.407	3.887.069	45.300.996	5.833.410
2 Attributable to minority (non-controlling) interest	077	741	1.555	18.129	2.335
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	1.853.148	3.888.624	45.319.125	5.835.745
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-4.076.426	-99.391	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	-4.076.426	-99.391	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	-4.076.426	-99.391	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)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at 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	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	-4.076.426	-99.391	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	-2.223.278	3.789.233	45.319.125	5.835.745
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	1.853.148	3.789.233	45.319.125	5.835.745
1 Attributable to owners of the parent	100	1.852.407	3.787.718	45.319.125	5.833.410
2 Attributable to minority (non-controlling) interest	101	741	1.515	0	2.335

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

in HRK

Submitter: INSTITUT IGH d.d.

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	958.325	-55.117.396
2 Adjustments (ADP 003 to 010):	002	2.904.437	48.710.647
a) Depreciation	003	4.210.623	6.945.403
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	396.000	38.319.659
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	784.061	0
d) Interest and dividend income	006	0	19.181
e) Interest expenses	007	2.604.202	3.363.462
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-5.090.449	62.942
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	3.862.762	-6.406.749
3 Changes in the working capital (ADP 013 to 016)	012	-3.865.777	10.643.856
a) Increase or decrease in short-term liabilities	013	-5.125.560	0
b) Increase or decrease in short-term receivables	014	1.259.783	0
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	0	10.643.856
II Cash from operations (ADP 011+012)	017	-3.015	4.237.107
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	-3.015	4.237.107
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	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	028	0	0
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	0	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	0	0
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	-10.058.640
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	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	-1.463.810	0

VI Total cash payments from financing activities (ADP 040 to 044)	045	-1.463.810	-10.058.640
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-1.463.810	-10.058.640
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	-1.466.825	-5.821.533
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	11.947.134	8.609.522
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	10.480.309	2.787.989

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		Attributable to members of the parent																			in HRK																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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