

Zagreb, October 30, 2020

Subject: Statement of the Management Board on the responsibility for preparing financial reports for Institut IGH, JSC

The Company's Management Board has to ensure that the INSTITUT IGH d.d. unaudited financial reports for the accounting period from January to September 2020 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 Company'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 Company has adequate resources to continue operation in the foreseeable future. Accordingly, the Management Board has prepared its financial reports under assumption that the Company will continue to operate 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 Company, 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 Company'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

Miroslav Pauzar
Member of the Management Board

Vedrana Tudor
Member of the Management Board



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

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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:
Zagrebačka Banka d.d.
IBAN:
HR7723600001101243767
SWIFT code: ZABAHR2X

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





Zagreb, October 30, 2020

Subject: Management Report on business results of the Company Institut IGH d.d. and its subsidiaries in the period from January 1 to September 30 2020.

Institut IGH d.d.

In the period from January to September 2020, Institut IGH d.d operated with revenue amounting to HRK 150.1 million. Operating expenses (excluding amortization) amount to HRK 135.9 million, which resulted in EBITDA of HRK 14.1 million which is a 35% decrease in comparison to the same period last year.

After the amortization cost in the amount of HRK 6.2 million HRK, negative effect of interest and exchange rate differences in the amount of HRK 9.8 million HRK, Institut IGH d.d operated at a net loss amounting HRK 1.8 million.

During the period under review, the activities of business development as well as offering were reduced. The reason can be found in effects of COVID-19 virus resulting in HRK 32.7 million less worth of new contracts in the subject period from January 1 to June 20 2020, which is 18 % less compared to the same period of the previous year.

The state of ratio of contract per employee is stable with a tendency to increase, which, with efficiency, expected intensified dynamics of tendering and contracting after a reduction in the consequences of COVID virus, gives us the confidence that the positive trends of operating profit will continue.

IGH Group

In the period from January to September 2020, IGH Group operated at a revenue amounting to HRK 154.2 million. Operating expenses (excluding amortization) amount to HRK 138.9 million, this resulted in an EBITDA of HRK 15.3 million.

After the amortization cost in the amount of HRK 6.5 million, negative effect of interest and exchange rate differences in the amount of HRK 10.2 million, IGH Group operated at a net loss amounting HRK 1.4 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

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Zarko Dašković, MEng,CE
President of the Supervisory Board



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.

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

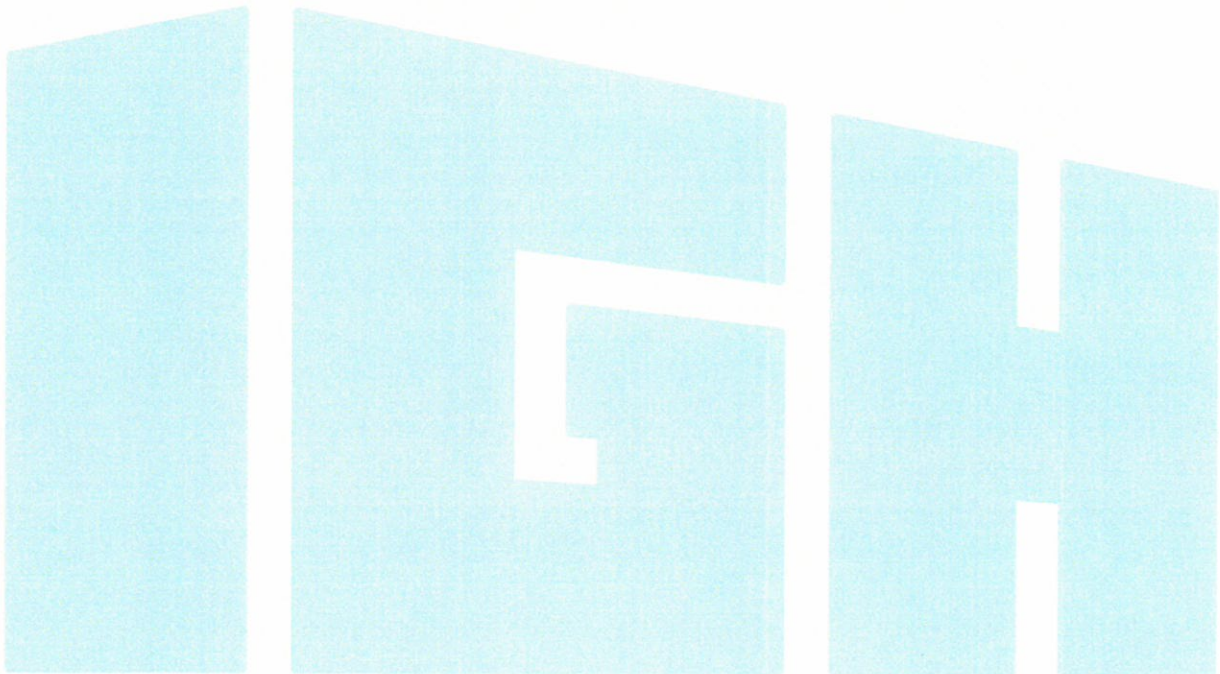
Robert Petrosian
President of the Management Board

Miroslav Pauzar
Member of the Management Board

Vedrana Tudor
Member of the Management Board



Three handwritten signatures in blue ink are positioned to the right of the names. The first signature is for Robert Petrosian, the second for Miroslav Pauzar, and the third for Vedrana Tudor. The signatures are fluid and cursive in style.



Annex 1

ISSUER'S GENERAL DATA

Reporting period:

1.1.2020

to

30.9.2020

Year:

2020

Quarter:

3.

Quarterly financial statements

Registration number (MB):

03750272

Issuer's home Member

State code:

HR

Entity's registration
number (MBS):

80000959

Personal 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

543

Consolidated report:

KN

(KN-not consolidated/KD-consolidated)

Audited:

RN

(RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm:

No

(Yes/No)

(name of the bookkeeping firm)

Contact person: Larisa Lukšić

(only name and surname of the contact person)

Telephone: 091/344 4722

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

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)

BALANCE SHEET
balance as at 30.09.2020.

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		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	253.556.268	212.771.095
I INTANGIBLE ASSETS (ADP 004 to 009)	003	983.873	6.275.603
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	947.622	6.241.731
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	36.251	33.872
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	139.839.283	102.721.197
1 Land	011	52.201.020	27.352.678
2 Buildings	012	44.454.377	40.078.679
3 Plant and equipment	013	16.018.418	8.649.485
4 Tools, working inventory and transportation assets	014	4.357.137	4.082.647
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	466.947	236.401
7 Tangible assets in preparation	017	21.688.746	21.668.379
8 Other tangible assets	018	304.281	304.571
9 Investment property	019	348.357	348.357
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	111.671.142	102.846.077
1 Investments in holdings (shares) of undertakings within the group	021	92.967.865	84.164.674
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	3.199.645	3.199.645
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	15.000.000	15.000.000
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	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	503.632	481.758
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	1.061.970	928.218
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	1.061.970	458.812
4 Other receivables	035	0	469.406
V DEFERRED TAX ASSETS	036	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	155.075.606	157.351.589
I INVENTORIES (ADP 039 to 045)	038	82.425.049	82.425.048
1 Raw materials and consumables	039	0	0
2 Work in progress	040	247.493	247.493
3 Finished goods	041	0	0
4 Merchandise	042	568.162	0
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	81.609.394	82.177.555
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	42.503.652	52.088.045
1 Receivables from undertakings within the group	047	1.362.854	1.690.203
2 Receivables from companies linked by virtue of participating interests	048	0	4.235
3 Customer receivables	049	36.700.868	38.573.541

4 Receivables from employees and members of the undertaking	050	864.783	1.063.743
5 Receivables from government and other institutions	051	1.018.488	8.398.013
6 Other receivables	052	2.556.659	2.358.310
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	19.003.375	21.716.871
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	506.771	424.082
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	0	0
7 Investments in securities	060	0	26.664
8 Loans, deposits, etc. given	061	18.496.604	21.075.485
9 Other financial assets	062	0	190.640
IV CASH AT BANK AND IN HAND	063	11.143.530	1.121.625
D) PREPAID EXPENSES AND ACCRUED INCOME	064	17.158.232	27.902.043
E) TOTAL ASSETS (ADP 001+002+037+064)	065	425.790.106	398.024.727
OFF-BALANCE SHEET ITEMS	066	42.606.581	31.330.275
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-42.307.311	-43.297.569
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	-795.705	-795.707
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	-3.196.416	-3.196.416
4 Statutory reserves	074	0	0
5 Other reserves	075	954.402	954.400
IV REVALUATION RESERVES	076	91.445.206	86.639.729
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets 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
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	-265.971.297	-244.513.348
1 Retained profit	082	29.142.120	50.600.069
2 Loss brought forward	083	295.113.417	295.113.417
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	16.665.158	-977.570
1 Profit for the business year	085	16.665.158	0
2 Loss for the business year	086	0	977.570
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	2.232.826	3.964.008
1 Provisions for pensions, termination benefits and similar obligations	089	505.988	505.988
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	1.726.838	529.181
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	0	2.928.839
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	68.503.396	58.758.395
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	497.127	497.127
6 Liabilities to banks and other financial institutions	101	48.209.430	39.354.420
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	197.924	197.924

9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	19.598.915	18.708.924
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	343.792.367	320.245.985
1 Liabilities to undertakings within the group	108	313.220	704.415
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	1.158.333	1.130.000
3 Liabilities to companies linked by virtue of participating interests	110	314.428	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	1.200.232	1.189.979
6 Liabilities to banks and other financial institutions	113	216.796.826	217.300.539
7 Liabilities for advance payments	114	3.713.961	6.651.102
8 Liabilities to suppliers	115	26.566.353	21.761.935
9 Liabilities for securities	116	70.973.241	47.800.647
10 Liabilities to employees	117	6.008.032	5.590.408
11 Taxes, contributions and similar liabilities	118	7.830.940	16.232.678
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	8.916.801	1.884.282
E) ACCRUALS AND DEFERRED INCOME	122	53.568.828	58.353.908
F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	123	425.790.106	398.024.727
G) OFF-BALANCE SHEET ITEMS	124	42.606.581	31.330.275

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020. to 30.09.2020.

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 126 to 130)	125	127.527.455	39.394.403	150.135.251	42.382.380
1 Income from sales with undertakings within the group	126	324.754	175.154	845.057	182.685
2 Income from sales (outside group)	127	121.171.599	37.545.093	119.138.252	40.557.745
3 Income from the use of own products, goods and services	128	197.159	61.812	191.484	70.014
4 Other operating income with undertakings within the group	129	50.169	17.873	2.134	2.134
5 Other operating income (outside the group)	130	5.783.774	1.594.471	29.958.324	1.569.798
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	112.134.701	36.976.276	142.179.467	41.211.497
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	34.547.740	10.606.023	36.561.767	13.909.771
a) Costs of raw materials and consumables	134	6.064.343	2.027.940	5.045.268	1.889.255
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	28.483.397	8.578.083	31.516.499	12.020.516
3 Staff costs (ADP 138 to 140)	137	59.301.447	20.446.294	63.362.374	21.802.765
a) Net salaries and wages	138	37.519.953	12.888.754	39.050.702	12.547.502
b) Tax and contributions from salary costs	139	14.794.547	5.141.994	16.283.946	6.463.864
c) Contributions on salaries	140	6.986.947	2.415.546	8.027.726	2.791.399
4 Depreciation	141	6.433.572	2.125.509	6.226.561	2.254.689
5 Other costs	142	9.498.503	3.201.462	7.755.195	3.048.289
6 Value adjustments (ADP 144+145)	143	1.943.057	527.081	950.643	166.582
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	1.943.057	527.081	950.643	166.582
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	410.382	69.907	27.322.927	29.401
III FINANCIAL INCOME (ADP 155 to 164)	154	3.016.882	854.454	5.727.803	2.119.439
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	377	377	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	157.121	157.118	141.465	412
6 Income from other long-term financial investments and loans	160	0	0	396.882	0
7 Other interest income	161	35.623	2.061	10.128	1.951
8 Exchange rate differences and other financial income	162	2.823.761	694.898	4.312.965	1.915.842
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	866.363	201.234
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	10.881.108	3.856.817	15.548.361	4.069.091
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	431.003	43.323	108.548	96.560
3 Interest expenses and similar expenses	168	8.126.460	2.696.978	7.662.941	2.584.480
4 Exchange rate differences and other expenses	169	2.313.702	1.115.396	7.776.872	1.388.051
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	9.943	1.120	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	130.544.337	40.248.857	155.863.054	44.501.819
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	123.015.809	40.833.093	157.727.828	45.280.588
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	7.528.528	-584.236	-1.864.774	-778.769
1 Pre-tax profit (ADP 177-178)	180	7.528.528	0	0	0

2 Pre-tax loss (ADP 178-177)	181	0	-584.236	-1.864.774	-778.769
XII INCOME TAX	182				
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	7.528.528	-584.236	-1.864.774	-778.769
1 Profit for the period (ADP 179-182)	184	7.528.528	0	0	0
2 Loss for the period (ADP 182-179)	185	0	-584.236	-1.864.774	-778.769
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 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	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 179+186)	192	0	0	0	0
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	-887.204	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	-977.570	-778.769
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	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 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	7.528.528	-584.236	-977.570	-778.769
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-6.010	0	4.805.477	4.805.477
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	-6.010	0	4.805.477	4.805.477
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	-6.010	0	4.805.477	4.805.477
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	7.522.518	-584.236	3.827.907	4.026.708
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 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216	0	0	0	0
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020 . to 30.09.2020.

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	7.528.528	-1.864.774
2 Adjustments (ADP 003 to 010):	002	-1.454.077	10.145.696
a) Depreciation	003	6.433.572	6.226.561
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	396.000
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	1.943.057	950.643
d) Interest and dividend income	006	0	0
e) Interest expenses	007	8.126.460	7.662.941
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-79.056	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-17.878.110	-5.090.449
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	6.074.451	8.280.922
3 Changes in the working capital (ADP 013 to 016)	012	-10.584.525	-16.839.017
a) Increase or decrease in short-term liabilities	013	-7.426.675	-7.254.624
b) Increase or decrease in short-term receivables	014	-3.157.850	-9.584.393
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	0	0
II Cash from operations (ADP 011+012)	017	-4.510.074	-8.558.095
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	-4.510.074	-8.558.095
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	1.140.671	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	1.140.671	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	1.140.671	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	0

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	0	-1.463.810
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	-1.463.810
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	0	-1.463.810
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	-3.369.403	-10.021.905
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	5.872.688	11.143.530
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	2.503.285	1.121.625

STATEMENT OF CHANGES IN EQUITY
for the period from 1.1.2020 to 30.9.2020

Item	ADP code	Attributable to owners of the parent										in HRK				
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for contingencies	Treasury shares and hedging (deductible here)	Statutory reserves	Other reserves	Revaluation reserves	Part of value of financial assets available for sale	Qualifying investments in equity instruments	Hedge of net investment in a foreign operation	Retained profit or loss brought forward	Profits/losses for the business year	Total attributable to owners of the parent	Total equity and reserves
1 Balance on the first day of the previous business year	01	116,004,710	-255,383	0	1,440,306	3,198,416	0	1,346,000	14,638,755	0	0	0	-290,483,809	1,310,974	-68,678,269	0
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	-58,678,269	0
3 Changes in accounting estimates	03	0	0	0	0	0	0	0	0	0	0	0	0	0	-13,107	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	116,004,710	-255,383	0	1,440,306	3,198,416	0	1,346,000	14,638,755	0	0	0	-290,483,809	1,310,974	-81,785,536	0
5 Profits/losses of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	-58,697,286	0
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	16,665,158	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	-23,295,638	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	0	0	0	0	0	0	-6,454	0
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss 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
11 Shares in other comprehensive income/losses of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actual gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	16,543	0	0	0	0	0	18,463	0
14 Tax on transactions recognised directly in equity	14	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 reissuing profit or loss arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the reissuement of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payment of share in profit/dividend	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distributions to owners	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	-302,198	0	0	0	0	1,310,974	-1,310,974	-1,310,974	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	927,776	0
23 Balance on the last day of the previous business year reporting period (04)	23	116,004,710	-255,383	0	1,440,306	3,198,416	0	954,402	91,445,296	0	0	0	-205,971,297	10,665,158	-42,207,311	0
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 05 to 14)																
24	0	0	0	0	0	0	0	0	-23,206,638	0	0	0	23,206,638	0	12,088	0
25	0	0	0	0	0	0	0	0	-25,163,649	0	0	0	25,163,649	0	10,677,247	0
II TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)																
26	0	0	0	0	0	0	0	-302,198	0	0	0	0	1,310,974	-302,198	-392,168	0
Current period																
27	116,004,710	-255,383	0	1,440,306	3,198,416	0	954,402	91,445,296	0	0	0	0	-205,971,297	10,665,158	-42,207,311	0
28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	116,004,710	-255,383	0	1,440,306	3,198,416	0	954,402	91,445,296	0	0	0	0	-205,971,297	10,665,158	-42,207,311	0
31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-977,570	0
32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
34	0	0	0	0	0	0	0	-4,865,477	0	0	0	0	4,865,477	0	0	0
35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
49	116,004,710	-255,383	0	1,440,306	3,198,416	0	954,402	91,445,296	0	0	0	0	-205,971,297	10,665,158	-43,297,509	0
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																
I OTHER COMPREHENSIVE INCOME OF THE CURRENT PERIOD, NET OF TAX (ADP 24 to 33)																
50	0	0	0	0	0	0	0	0	-4,865,477	0	0	0	4,865,477	0	-12,088	0
51	0	0	0	0	0	0	0	0	-4,865,477	0	0	0	4,865,477	0	-989,256	0
II TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 34 to 43)																
52	0	0	0	0	0	0	0	0	0	0	0	0	10,665,158	-10,665,158	0	0