

Ordinary share IGH-R-A, ISIN HRIGHORA0006  
Listed on the official market of the Zagreb Stock Exchange  
Home Member State: Croatia  
LEI mark: 74780000W0UQ8MF2FU71

**ZAGREB STOCK EXCHANGE**  
**Ivana Lučića 2a**  
**10000 Zagreb**

**HANFA**  
**Miramarska 24b**  
**10000 Zagreb**

**HINA**  
[ots@hina.hr](mailto:ots@hina.hr)

Zagreb, July 25, 2025

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 June 2025 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  
Tatjana Bičanić, Member of the Management  
Josip Majer, Member of the Management  
Marija Đuroković, Member of the Management

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

TEL: +385 (0)1 612 51 25  
EMAIL: [igh@igh.hr](mailto:igh@igh.hr)  
WEB: [www.igh.hr](http://www.igh.hr)

Poslovna banka:  
Hrvatska poštanska banka d.d.  
IBAN: HR3423900011198006586  
SWIFT kod: HPBZHR2X

MB: 3750272  
OIB: 79766124714

Mjerodavni sud:  
Trgovački sud u Zagrebu  
registarski uložak s matičnim brojem (MBS) 080000959

Temeljni kapital:  
14.814.630,00 €, uplaćen u cijelosti

Broj izdanih dionica: IGH 1.481.463  
Nominalna vrijednost dionice 10 €

Uprava:  
Robert Petrosian, predsjednik Uprave  
Marija Đuroković, članica Uprave  
Tatjana Bičanić, članica Uprave  
Josip Majer, član Uprave

Nadzorni odbor:  
Žarko Dešković, dipl.ing.građ.,  
predsjednik Nadzornog Odbora



Zagreb, June 30, 2025

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 2025.

Institut IGH d.d.

In the period from January to June 2025, Institut IGH d.d. operated with revenue amounting to EUR 9,1 million. Operating expenses are (excluding amortization) amount to EUR 7,8 million.

After the amortization cost in the amount of EUR 1 million, negative effect of interest and exchange rate differences in the amount of EUR 101 thousands, Institut IGH d.d. operated at a loss amounting EUR 124 thousands.

The Company actively implements the policy of increasing liquidity and shortening the period of settlement of liabilities to suppliers and The company's activities are also carried out in foreign markets through representative offices, Georgia, Armenia, Hungary, Italy, where they generate income from infrastructure projects of importance in the mentioned 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.

Between January 1 and June 30, 2025 the new contracts were contracted in total of EUR 5,6 million.

IGH Group

In the period from January to June 2025, IGH Group operated at a revenue amounting to EUR 9,1 million. Operating expenses (excluding amortization) amount to EUR 7,8 million.

After the amortization cost in the amount of EUR 1 million, negative effect of interest and exchange rate differences in the amount of EUR 101 thousands, IGH Group operated at a gross loss amounting EUR 127 thousands.

The IGH Institute continues with further enhanced activities defined by the Strategic Development Plan until 2027, 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.

Signed on the behalf of the Management Board:

Robert Petrosian, President of the Management

Tatjana Bičanić, Member of the Management

Josip Majer, Member of the Management

Marija Đuroković, Member of the Management

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

TEL: +385 (0)1 612 51 25  
EMAIL: igh@igh.hr  
WEB: www.igh.hr

Poslovna banka:  
Hrvatska poštanska banka d.d.  
IBAN: HR3423900011198006586  
SWIFT kod: HPBZHR2X

MB: 3750272  
OIB: 79766124714

Mjerodavni sud:  
Trgovački sud u Zagrebu  
registarski uložak s matičnim brojem (MBS) 080000959

Temeljni kapital:  
14.814.630,00 €, uplaćen u cijelosti

Broj izdanih dionica: IGH 1.481.463  
Nominalna vrijednost dionice 10 €

Uprava:  
Robert Petrosian, predsjednik Uprave  
Marija Đuroković, članica Uprave  
Tatjana Bičanić, članica Uprave  
Josip Majer, član Uprave

Nadzorni odbor:  
Žarko Dešković, dipl.ing.građ.,  
predsjednik Nadzornog Odbora



## Annex 1

## ISSUER'S GENERAL DATA

Reporting period:

1.1.2025

to

30.6.2025

Year:

2025

Quarter:

2.

## Quarterly financial statements

Registration number (MB):

03750272

Issuer's home Member

State code:

HR

Entity's registration  
number (MBS):

080000959

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

327

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:

(Yes/No)

(name of the bookkeeping firm)

Contact person:

(only name and surname of the contact person)

Telephone:

E-mail address:

Audit firm:

(name of the audit firm)

Certified auditor:

(name and surname)



**BALANCE SHEET**  
balance as at 30.06.2025.

in EUR

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
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0	0
<b>B) FIXED ASSETS (ADP 003+010+020+031+036)</b>	<b>002</b>	9.524.669	8.752.272
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	18.298	13.899
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	13.883	9.484
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	4.415	4.415
6 Other intangible assets	009	0	0
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	6.201.762	5.488.652
1 Land	011	84.692	84.692
2 Buildings	012	440.584	439.664
3 Plant and equipment	013	4.930.037	4.237.737
4 Tools, working inventory and transportation assets	014	548.060	511.100
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	39.391	39.391
7 Tangible assets in preparation	017	39.826	56.896
8 Other tangible assets	018	40.424	40.424
9 Investment property	019	78.748	78.748
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	3.173.586	3.120.530
1 Investments in holdings (shares) of undertakings within the group	021	1.053.043	1.053.043
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	4.313	4.313
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	1.990.842	1.990.842
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	125.388	72.332
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	131.023	129.191
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	130.722	128.890
4 Other receivables	035	301	301
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	0	0
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	7.253.690	7.571.285
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	75.619	75.619
1 Raw materials and consumables	039	0	0
2 Work in progress	040	75.619	75.619
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	0	0
7 Biological assets	045	0	0
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	3.164.547	3.903.650
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	688	688
3 Customer receivables	049	2.143.396	2.468.412



4 Receivables from employees and members of the undertaking	050	141.532	181.470
5 Receivables from government and other institutions	051	118.444	132.452
6 Other receivables	052	760.487	1.120.628
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>3.889.644</b>	<b>3.558.674</b>
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	92.158	112.833
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	3.539	3.539
8 Loans, deposits, etc. given	061	3.772.599	3.420.954
9 Other financial assets	062	21.348	21.348
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>123.880</b>	<b>33.342</b>
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>2.005.741</b>	<b>3.630.693</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>18.784.100</b>	<b>19.954.250</b>
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	<b>0</b>	<b>0</b>
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>5.617.412</b>	<b>5.705.957</b>
<b>I INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	<b>14.814.630</b>	<b>14.814.630</b>
<b>II CAPITAL RESERVES</b>	<b>069</b>	<b>-33.895</b>	<b>-33.895</b>
<b>III RESERVES FROM PROFIT (ADP 071+072-073+074+075)</b>	<b>070</b>	<b>-208.382</b>	<b>-208.382</b>
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	191.958	191.958
3 Treasury shares and holdings (deductible item)	073	-400.340	-400.340
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
<b>IV REVALUATION RESERVES</b>	<b>076</b>	<b>1.422.588</b>	<b>1.250.846</b>
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	<b>193.674</b>	<b>193.674</b>
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	133.711	133.711
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	59.963	59.963
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>083</b>	<b>-11.810.386</b>	<b>-10.472.209</b>
1 Retained profit	084	0	0
2 Loss brought forward	085	11.810.386	10.472.209
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>086</b>	<b>1.239.183</b>	<b>161.293</b>
1 Profit for the business year	087	1.239.183	161.293
2 Loss for the business year	088	0	0
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>089</b>	<b>0</b>	<b>0</b>
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>324.272</b>	<b>327.136</b>
1 Provisions for pensions, termination benefits and similar obligations	091	78.859	78.859
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	245.413	248.277
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>097</b>	<b>2.549.393</b>	<b>2.335.704</b>
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	2.231.719	2.055.730
6 Liabilities to banks and other financial institutions	103	0	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	317.674	279.974
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>9.758.631</b>	<b>11.160.163</b>
1 Liabilities to undertakings within the group	110	30.041	13.118
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	208.784	253.784
3 Liabilities to companies linked by virtue of participating interests	112	413.840	413.840
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	1.968.700	1.810.428
6 Liabilities to banks and other financial institutions	115	0	0
7 Liabilities for advance payments	116	776.494	870.032
8 Liabilities to suppliers	117	3.897.723	4.890.664
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	721.505	735.055
11 Taxes, contributions and similar liabilities	120	1.411.022	1.684.280
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	330.522	488.962
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>534.392</b>	<b>425.290</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>18.784.100</b>	<b>19.954.250</b>
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>126</b>	<b>0</b>	<b>0</b>



**STATEMENT OF PROFIT OR LOSS**  
for the period 01.01.2025 to 30.06.2025

in EUR

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
<b>I OPERATING INCOME (ADP 002 to 006)</b>	<b>001</b>	<b>10.238.036</b>	<b>5.292.306</b>	<b>9.109.218</b>	<b>5.367.732</b>
1 Income from sales with undertakings within the group	002	398	199	398	199
2 Income from sales (outside group)	003	9.067.550	5.290.100	8.641.343	5.364.037
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	4.014	2.007	5.964	3.496
5 Other operating income (outside the group)	006	1.166.074	0	461.513	0
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>9.628.719</b>	<b>5.097.449</b>	<b>8.854.983</b>	<b>4.787.219</b>
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
<b>2 Material costs (ADP 010 to 012)</b>	<b>009</b>	<b>2.509.628</b>	<b>1.513.220</b>	<b>2.409.390</b>	<b>1.463.345</b>
a) Costs of raw materials and consumables	010	322.486	170.308	308.647	144.882
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	2.187.142	1.342.912	2.100.743	1.318.463
<b>3 Staff costs (ADP 014 to 016)</b>	<b>013</b>	<b>5.350.240</b>	<b>2.812.225</b>	<b>5.037.096</b>	<b>2.571.596</b>
a) Net salaries and wages	014	3.372.764	1.787.933	3.185.646	1.659.431
b) Tax and contributions from salary costs	015	1.319.675	686.440	1.233.180	607.013
c) Contributions on salaries	016	657.801	337.852	618.270	305.152
4 Depreciation	017	1.137.416	507.203	1.041.940	517.358
5 Other costs	018	254.598	163.709	321.644	206.668
<b>6 Value adjustments (ADP 020+021)</b>	<b>019</b>	<b>175.670</b>	<b>4.476</b>	<b>24.327</b>	<b>8.727</b>
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	175.670	4.476	24.327	8.727
<b>7 Provisions (ADP 023 to 028)</b>	<b>022</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a) Provisions for pensions, termination benefits and similar obligations	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	201.167	96.616	20.586	19.525
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>14.949</b>	<b>14.293</b>	<b>25.133</b>	<b>21.677</b>
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	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	299	197	1.148	983
8 Exchange rate differences and other financial income	038	1.014	460	377	138
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	13.636	13.636	23.608	20.556
<b>IV FINANCIAL EXPENSES (ADP 042 to 048)</b>	<b>041</b>	<b>117.457</b>	<b>69.433</b>	<b>155.775</b>	<b>78.282</b>
1 Interest expenses and similar expenses with undertakings within the group	042	1.329	710	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	91.587	54.050	122.138	50.256
4 Exchange rate differences and other expenses	045	17.158	14.673	28.315	27.480
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	7.383	0	5.322	546
<b>V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS</b>	<b>049</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI SHARE IN PROFIT FROM JOINT VENTURES</b>	<b>050</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST</b>	<b>051</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VIII SHARE IN LOSS OF JOINT VENTURES</b>	<b>052</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>IX TOTAL INCOME (ADP 001+030+049 +050)</b>	<b>053</b>	<b>10.252.985</b>	<b>5.306.599</b>	<b>9.134.351</b>	<b>5.389.409</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>9.746.176</b>	<b>5.166.882</b>	<b>9.010.758</b>	<b>4.865.501</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>506.809</b>	<b>139.717</b>	<b>123.593</b>	<b>523.908</b>
1 Pre-tax profit (ADP 053-054)	056	506.809	139.717	123.593	523.908



2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
<b>XII INCOME TAX</b>	<b>058</b>	<b>-64.664</b>	<b>-42.330</b>	<b>-37.700</b>	<b>-18.850</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	<b>571.473</b>	<b>182.047</b>	<b>161.293</b>	<b>542.758</b>
1 Profit for the period (ADP 055-059)	060	571.473	182.047	161.293	542.758
2 Loss for the period (ADP 059-055)	061	0	0	0	0
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
<b>XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)</b>	<b>062</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
<b>XV INCOME TAX OF DISCONTINUED OPERATIONS</b>	<b>065</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Discontinued operations profit for the period (ADP 062-065)	066				
2 Discontinued operations loss for the period (ADP 065-062)	067				
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
<b>XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)</b>	<b>068</b>				
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
<b>XVII INCOME TAX (ADP 058+065)</b>	<b>071</b>				
<b>XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)</b>	<b>072</b>				
1 Profit for the period (ADP 068-071)	073				
2 Loss for the period (ADP 071-068)	074				
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>					
<b>XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)</b>	<b>075</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Attributable to owners of the parent	076	0	0	0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
<b>I PROFIT OR LOSS FOR THE PERIOD</b>	<b>078</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)</b>	<b>079</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III Items that will not be reclassified to profit or loss (ADP 081 to 085)</b>	<b>080</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>IV Items that may be reclassified to profit or loss (ADP 088 to 095)</b>	<b>087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)</b>	<b>097</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)</b>	<b>098</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
<b>VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)</b>	<b>099</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1 Attributable to owners of the parent	100	0	0	0	0
2 Attributable to minority (non-controlling) interest	101	0	0	0	0



**STATEMENT OF CASH FLOWS - indirect method**  
for the period 01.01.2025 to 30.06.2025

in EUR

Submitter: INSTITUT IGH D.D.

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	506.809	123.593
2 Adjustments (ADP 003 to 010):	002	1.213.372	954.986
a) Depreciation	003	1.137.416	1.041.940
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	680.065	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	0
f) Provisions	008	0	2.864
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-604.109	-89.818
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>1.720.181</b>	<b>1.078.579</b>
3 Changes in the working capital (ADP 013 to 016)	012	-1.169.752	254.743
a) Increase or decrease in short-term liabilities	013	1.106.513	2.941.876
b) Increase or decrease in short-term receivables	014	-1.303.140	-737.271
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	-973.125	-1.949.862
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>550.429</b>	<b>1.333.322</b>
4 Interest paid	018	0	0
5 Income tax paid	019	0	0
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>550.429</b>	<b>1.333.322</b>
<b>Cash flow from investment activities</b>			
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
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>0</b>	<b>0</b>
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	-465.465	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-465.465</b>	<b>0</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-465.465</b>	<b>0</b>
<b>Cash flow from financing activities</b>			
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	184.026
4 Other cash receipts from financing activities	038	108	0
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>108</b>	<b>184.026</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-463.671	-1.607.886
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	0
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-463.671</b>	<b>-1.607.886</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>-463.563</b>	<b>-1.423.860</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)</b>	<b>048</b>	<b>-378.599</b>	<b>-90.538</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>409.715</b>	<b>123.880</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>31.116</b>	<b>33.342</b>



# STATEMENT OF CASH FLOWS - direct method

for the period \_\_\_\_ to \_\_\_\_

in EUR

Submitter: \_\_\_\_\_

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Cash receipts from customers	001		
2 Cash receipts from royalties, fees, commissions and other revenue	002		
3 Cash receipts from insurance premiums	003		
4 Cash receipts from tax refund	004		
5 Other cash receipts from operating activities	005		
<b>I Total cash receipts from operating activities (ADP 001 to 005)</b>	<b>006</b>	0	0
1 Cash payments to suppliers	007		
2 Cash payments to employees	008		
3 Cash payments for insurance premiums	009		
4 Interest paid	010		
5 Income tax paid	011		
6 Other cash payments from operating activities	012		
<b>II Total cash payments from operating activities (ADP 007 to 012)</b>	<b>013</b>	0	0
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)</b>	<b>014</b>	0	0
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	015		
2 Cash receipts from sales of financial instruments	016		
3 Interest received	017		
4 Dividends received	018		
5 Cash receipts from the repayment of loans and deposits	019		
6 Other cash receipts from investment activities	020		
<b>III Total cash receipts from investment activities (ADP 015 to 020)</b>	<b>021</b>	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	022		
2 Cash payments for the acquisition of financial instruments	023		
3 Cash payments for loans and deposits	024		
4 Acquisition of a subsidiary, net of cash acquired	025		
5 Other cash payments from investment activities	026		
<b>IV Total cash payments from investment activities (ADP 022 to 026)</b>	<b>027</b>	0	0
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)</b>	<b>028</b>	0	0
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase in initial (subscribed) capital	029		
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	030		
3 Cash receipts from credit principals, loans and other borrowings	031		
4 Other cash receipts from financing activities	032		
<b>V Total cash receipts from financing activities (ADP 029 to 032)</b>	<b>033</b>	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034		
2 Cash payments for dividends	035		
3 Cash payments for finance lease	036		
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	037		
5 Other cash payments from financing activities	038		
<b>VI Total cash payments from financing activities (ADP 034 to 038)</b>	<b>039</b>	0	0
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 + 039)</b>	<b>040</b>	0	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041		
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)</b>	<b>042</b>	0	0
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>043</b>		
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (042+043)</b>	<b>044</b>	0	0



	for the period from 1.1.2025	to 30.6.2025
--	------------------------------	--------------

On any period from: 1.1.2023				30.6.2025		Attribution to owners of the parent																			in EUR	
Name		Previous period		ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20		
				ADP code	1	2	3	4	5	6																

