

Zagreb, February 28, 2022

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 December 2021 are prepared in accordance with the Accountancy Law (Official Gazette 78/15, 133/15, 120/16) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the 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.

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

TEL +385 (0)1 612 51 25 FAX +385 (0)1 612 54 01 EMAIL igh@igh.hr WEB www.igh.hr Mjerodavni sud: Trgovački sud u Zagrebu registarski uložak s matičnim brojem (MBS) 080000959

Temeljni kapital: 116.604.710,00 kn, uplačen u cijelosti

Broj izdanih dionica: IGH 613.709 Neminalna vrijednost dionice 190 kg MB: 3750272 OIB: 79766124714 Poslovna banka: SBERBANK d.d. IBAN: HR682503007110008733: SWIFT kod: VBCRHR22

Uprava: Robert Petrosian, predsjednik uprave Vedrana Tudor, članica uprave Miroslav Pauzar, član uprave

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



Signed on the behalf of the Management Board.
Robert Petrosian. Robert Petrosian, President of the Management Board Miroslav Pauzar Member of the Management Board Vedrana Tudor Member of the Management Board Igor Džajić Member of the Management Board



Zagreb, February 28, 2022

Subject:

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

in the period from January 1 to December 31 2021.

Institut IGH d.d.

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

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

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

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

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

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

IGH Group

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

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

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

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

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 PIN: 79766124714 Business bank: SBERBANK d.d. IBAN: HR6825030071100087335 SWIFT code: VBCRHR22 Management Board: Robert Petrosian, President of the Management Board Vedrana Tudor, Member of the Management Board Miroslav Pauzar, Member of the Management Board Igor Džajić, Member of the Management Board

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



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

Robert Petrosian President of the Management Board

Miroslav Pauzar Member of the Management Board

Vedrana Tudor Member of the Management Board Wolf

Igor Džajić Member of the Management Board

Annex 1					
		ISSUER'S GENER	AL DATA		
Reporting period:		1.1.2021.	to	31.12.2021.	
Year:		2021			_
Quarter:		4.			
	Quart	erly financial state	ments		
egistration number (MB):	03750272	Issuer's	home Member State code:	HR	
Entity's registration number (MBS):	080000959				
Personal identification number (OIB):	79766124714		LEI:	74780000W0UQ8MFU71	
Institution code:	1461				
Name of the issuer:	INSTITUT IGH D.D.				
Postcode and town:	10000		ZAGREB		
treet and house number:	JANKA RAKUŠE 1				
E-mail address:	igh@igh.hr				
Web address:	http:/www.igh.hr				
Number of employees (end of the reporting	533				
Consolidated report:	KN (F	KN-not consolidated/KD-co	onsolidated)		
Audited:	RN	(RN-not audited/RD-audit	ed)		
Names of subsidiaries	(according to IFRS):		Registered of	fice:	MB:
		<u> </u>			
		L			
		1	***		
Bookkeeping firm:		(Yes/No)	(name of the he		
Contact person:			(name of the bo	ookkeeping firm)	
Telephone:		ne of the contact person)			
E-mail address:	arisa.luksic@igh.h	r			
Audit firm:					
Certified auditor:	name of the audit firm))			
(1	name and surname)				

BALANCE SHEET balance as at 31.12.2021.

Submitter:_INSTITUT IGH D.D.,		Last day of the	At the reporting date
ltem	ADP code	preceding business	of the current period
1	2	vear 3	4
AV DECEMBER OF THE PROPERTY OF			
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	249.374.234	141.470.43
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1.089.518	1.733.382
1 Research and development	004	0	
2 Concessions, patents, licences, trademarks, software and other rights	005	1.056.014	1.697.64
3 Goodwill	006		1.007.04
4 Advances for the purchase of intangible assets	007	0	(
5 Intangible assets in preparation	007	0	0.5.5.1
6 Other intangible assets		33.504	35.741
II TANGIBLE ASSETS (ADP 011 to 019)	009	0	(
1 Land	010	144.566.076	35.050.674
2 Buildings	011	51.361.630	4.362.032
3 Plant and equipment	012	39.259.674	3.866.081
4 Tools, working inventory and transportation assets	013	27.682.394	23.030.038
5 Biological assets	014	3.915.294	2.957.141
6 Advances for the purchase of tangible assets	015	0	0
7 Tangible assets in preparation	016	144.083	142.473
8 Other tangible assets	017	21.652.018	388.338
9 Investment property	018	304.571	304.571
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	019	246.412	0
1 Investments in holdings (shares) of undertakings within the group	020	102.901.061	102.664.596
2 Investments in rolatings (strates) of undertakings within the group	021	84.164.674	84.164.674
3 Loans, deposits, etc. to undertakings within the group	022	0	0
Investments in holdings (shares) of companies linked by virtue of	023	3.257.405	3.045.405
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	478.982	454.517
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
V RECEIVABLES (ADP 032 to 035)	031	817.579	2.021.785
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating nterests	033	0	0
3 Customer receivables	034	111 000	4.040.400
4 Other receivables	035	441.900	1.646.106
V DEFERRED TAX ASSETS	036	375.679	375.679
C) CURRENT ASSETS (ADP 038+046+053+063)	037	120 004 045	0
INVENTORIES (ADP 039 to 045)	037	128.881.015	135.485.200
1 Raw materials and consumables	039	58.416.096	58.416.096
2 Work in progress	040	045.055	0
3 Finished goods		815.655	815.655
4 Merchandise	041	0	0
5 Advances for inventories	042	0	0
6 Fixed assets held for sale	043	0	0
7 Biological assets	044	57.600.441	57.600.441
RECEIVABLES (ADP 047 to 052)	045	0	0
1 Receivables from undertakings within the group	046	38.675.757	45.841.611
2 Receivables from companies linked by virtue of participating	047	1.485.748	3.999.919
nterests	048	0	5.643
3 Customer receivables	049	21.319.199	20.479.778
4 Receivables from employees and members of the undertaking	050	727.354	294.903

5 Receivables from government and other institutions	051	1.362.660	7.748.607
6 Other receivables	052	13.780.796	13.312.76
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	23.842.327	25.185.474
1 Investments in holdings (shares) of undertakings within the group	054	0	23.165.472
2 Investments in other securities of undertakings within the group	055	0	(
3 Loans, deposits, etc. to undertakings within the group	056	366.670	367.470
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	307.470
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	
7 Investments in securities	060	26.664	26.664
8 Loans, deposits, etc. given	061	23.288.150	24.630.496
9 Other financial assets	062	160.843	160.844
IV CASH AT BANK AND IN HAND	063	7.946.835	6.042.019
D) PREPAID EXPENSES AND ACCRUED INCOME	064	23.516.073	
E) TOTAL ASSETS (ADP 001+002+037+064)	065	401.771.322	14.009.606
OFF-BALANCE SHEET ITEMS	066		290.965.243
LIABILITIES	1 000	29.965.235	33.340.083
A) CAPITAL AND RESERVES (ADP 068 to			
I INITIAL (SUBSCRIBED) CAPITAL	067	-45.870.280	-73.941.300
II CAPITAL RESERVES	068	116.604.710	116.604.710
	069	-255.383	-255.383
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-247.457	-67.399
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	-3.016.358
4 Statutory reserves	074	0	0
5 Other reserves	075	1.502.650	1.502.650
IV REVALUATION RESERVES	076	86.914.508	41.810.214
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	- 001		0
operations (consolidation) VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-	082	0	0
085) 1 Retained profit	083	-250.339.363	-203.800.292
	084	34.101.519	79.187.885
2 Loss brought forward	085	284.440.882	282.988.177
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.452.705	-28.233.150
1 Profit for the business year	087	1.452.705	
2 Loss for the business year	088	0	28.233.150
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	
B) PROVISIONS (ADP 091 to 096)	090	10.441.842	14.419.233
1 Provisions for pensions, termination benefits and similar obligations	091	677.714	677.714
2 Provisions for tax liabilities	092	0	
3 Provisions for ongoing legal cases	093		10.510.550
4 Provisions for renewal of natural resources	093	6.566.188	10.543.579
5 Provisions for warranty obligations		0	0
6 Other provisions	095	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	096	3.197.940	3.197.940
1 Liabilities to undertakings within the group	097	60.273.305	31.104.226
	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 4 Liabilities for loans, deposits etc. of companies linked by virtue of	100	0	0
participating interests	101	0	0
h Liphilition for loope done-itt-	400	E00 440	500 440
5 Liabilities for loans, deposits etc. 6 Liabilities to banks and other financial institutions	102	526.412 40.424.816	526.412

7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	197.924	197.924
9 Liabilities for securities	106	0	197.924
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	19.124.153	9.223,210
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	372.844.745	316.335.875
1 Liabilities to undertakings within the group	110	704.836	50.574.096
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	1.253.070	1.288.070
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	935.698	420.420
6 Liabilities to banks and other financial institutions	115	270.717.995	161.445.229
7 Liabilities for advance payments	116	6.631.143	6.427.143
8 Liabilities to suppliers	117	24.389.875	21.765.076
9 Liabilities for securities	118	47.800.647	47.800.647
10 Liabilities to employees	119	6.583.040	6.338.973
11 Taxes, contributions and similar liabilities	120	10.839.620	16.405.698
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	2.988.821	3.870.523
E) ACCRUALS AND DEFERRED INCOME	124	4.081.710	3.047.209
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	401.771.322	290.965.243
G) OFF-BALANCE SHEET ITEMS	126	29.965.235	33.340.083

in HRk

STATEMENT OF PROFIT OR LOSS for the period 01.01.2021 to 31.12.2021

Submitter: __INSTITUT IGH D.D.,_

Item	ADP	Same period of the	previous year	Current p	eriod
	code	Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	180.663.731	19.992.164	173.667.216	42.270.06
1 Income from sales with undertakings within the group	002	1.054.485	263.526	2.861.669	1.622.56
2 Income from sales (outside group)	003	155.494.594	34.990.587	163.895.908	39.812.13
Income from the use of own products, goods and services Other operating income with undertakings within the group	004	253.511	62.027	60.028	
5 Other operating income (outside the group)	005	56.278	46	26.579	35
	006	23.804.863	-15.324.022	6.823.032	835.01
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	169.712.800	26.090.098	205.004.849	50.008.90
1 Changes in inventories of work in progress and finished goods	800				
2 Material costs (ADP 010 to 012)	009	49.869.760	15.802.650	47.331.249	11.697.13
a) Costs of raw materials and consumables	010	6.933.759	2.082.976	6.511.719	1.647.26
b) Costs of goods sold c) Other external costs	011	0	0	0	
3 Staff costs (ADP 014 to 016)	012	42.936.001	13.719.674	40.819.530	10.049.87
a) Net salaries and wages	013	88.221.756	22.963.182	91.397.936	23.283.13
b) Tax and contributions from salary costs	014	57.202.309	11.088.498	54.947.164	13.730.28
c) Contributions on salaries	015	20.098.108	8.981.070	24.809.924	6.595.81
4 Depreciation	016	10.921.339	2.893.614	11.640.848	2.957.03
5 Other costs	017	12.255.587	2.788.709	18.536.167	4.028.88
6 Value adjustments (ADP 020+021)	018	12.608.683	3.803.245	11.607.212	3.410.18
a) fixed assets other than financial assets	019	1.219.596	292.591	4.521.986	3.326.50
b) current assets other than financial assets	020	-	0	0	
7 Provisions (ADP 023 to 028)	021 022	1.219.596	292.591	4.521.986	3.326.500
a) Provisions for pensions, termination benefits and similar obligations	022	840.017	2.454.314	4.210.302	4.210.30
b) Provisions for tax liabilities	023	440.828	430.137	0	(
c) Provisions for ongoing legal cases	025	399.189		0	101000
d) Provisions for renewal of natural resources	025	399.169	2.024.177	4.210.302	4.210.30
e) Provisions for warranty obligations	027	0	0	0	
f) Other provisions	028	0	0	0	
8 Other operating expenses	029	4.697.401	-22.014.593	27.399.997	50.700
III FINANCIAL INCOME (ADP 031 to 040)	030	5.002.998	-3.236.186	2.455.756	52.760 394.783
1 Income from investments in holdings (shares) of undertakings within	031	0.002.000	-5.230.100	2.435.730	
the group 2 Income from investments in holdings (shares) of companies linked by	031		9	- 0	(
virtue of participating interests	032	0	0	0	(
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	0	0	0	(
4 Other interest income from operations with undertakings within the	034	362.891	362.891	34.509	24 500
group 5 Exchange rate differences and other financial income from operations		302.031	302.091	34.309	34.509
with undertakings within the group	035	1.473.472	147.672	85.805	15.640
6 Income from other long-term financial investments and loans	036	396.882	0	0	C
7 Other interest income	037	25.568	5.061	20.024	11.136
8 Exchange rate differences and other financial income	038	2.541.407	-3.834.189	1.927.585	93.803
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	202.778	82.379	387.833	239.695
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	14.943.008	-1.373.983	9.248.280	2.566.290
Interest expenses and similar expenses with undertakings within the group	042	64.264	0	0	C
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	466.697	43.219	8.346	79
3 Interest expenses and similar expenses	044	6.288.193	2 407 540		
4 Exchange rate differences and other expenses	045	6.528.661	2.407.518	5.711.390	1.658.471
5 Unrealised losses (expenses) from financial assets	046	1.478.559	-3.937.499	2.628.042	529.819
6 Value adjustments of financial assets (net)	047	115.234	111.379	62.942	1
7 Other financial expenses	048	1.400	1.400	837.496	377.000
SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF	049	1.400	1.400	637.496	377.920
PARTICIPATING INTERESTS // SHARE IN PROFIT FROM JOINT VENTURES		0	0	0	0
II SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF	050	0	0	0	0
PARTICIPATING INTEREST	051	0	0	0	0
/III SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
X TOTAL INCOME (ADP 001+030+049 +050)	053	185.666.729	16.755.978	176.122.972	42.664.852
TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	184.655.808	24.716.115	214.253.129	52.575.197
(I PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	1.010.921	-7.960.137	-38.130.157	-9.910.345
1 Pre-tax profit (ADP 053-054)	056	1.010.921	0	0	

2 Pre-tax loss (ADP 054-053)	057	0	7,000,400	20 400 455	0.010
XII INCOME TAX	057	-441.785	-7.960.137	-38.130.157 -9.897.007	
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1.452.706			
1 Profit for the period (ADP 055-059)	060	1.452.706	7.300.137		
2 Loss for the period (ADP 059-055)	061	0	-7.960.137		
DISCONTINUED OPERATIONS (to be filled in by undertakings subject	to IFRS only	with discontinued	operations)	20.200.100	0.010.04
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	062	0	0		
(ADP 063-064) 1 Pre-tax profit from discontinued operations		· ·		0	
2 Pre-tax loss on discontinued operations	063				
XV INCOME TAX OF DISCONTINUED OPERATIONS	064				
1 Discontinued operations profit for the period (ADP 062-065)	065 066				
2 Discontinued operations loss for the period (ADP 065-062)	067				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IF		ontinued operation	s)		
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)	068				Established States
1 Pre-tax profit (ADP 068)	069				
2 Pre-tax loss (ADP 068)	070				
XVII INCOME TAX (ADP 058+065)	071				SEASON TO SE
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072				
1 Profit for the period (ADP 068-071)	073				
2 Loss for the period (ADP 071-068)	074				
APPENDIX to the P&L (to be filled in by undertakings that draw up con		nual financial stater	ments)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077) 1 Attributable to owners of the parent	075	0	0	0	Section of the second section (
2 Attributable to owners of the parent 2 Attributable to minority (non-controlling) interest	076				
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by un	077	subject to IEBS)			
I PROFIT OR LOSS FOR THE PERIOD	078	subject to irks)			
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	mparate in	STEEL AND ENDING			
(ADP 80+ 87)	079	428.796	0	-17.929	
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	(
1 Changes in revaluation reserves of fixed tangible and intangible assets	081				
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income 3 Fair value changes of financial liabilities at fair value through statement	082				
of profit or loss, attributable to changes in their credit risk	083				
4 Actuarial gains/losses on the defined benefit obligation	084				
5 Other items that will not be reclassified	085				
6 Income tax relating to items that will not be reclassified	086				
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	428.796	0	-17.929	0
1 Exchange rate differences from translation of foreign operations	088	411.196		-17.929	
2 Gains or losses from subsequent measurement of debt securities at	089	0		77.1020	
fair value through other comprehensive income	009	٥			
3 Profit or loss arising from effective cash flow hedging	090	0			
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0			
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0			
6 Changes in fair value of the time value of option	093	0			
7 Changes in fair value of forward elements of forward contracts	094	0			
8 Other items that may be reclassified to profit or loss	095	17.600			
9 Income tax relating to items that may be reclassified to profit or loss	096	0			
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	428.796	0	-17.929	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	428.796	0	-17.929	0
APPENDIX to the Statement on comprehensive income (to be filled in b	y undertakin	gs that draw up con	solidated statemen	nts)	
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	- A WENDER		The Contention	2,500	
100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100				
2 Attributable to minority (non-controlling) interest	101				

STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2021 . to 31.12.2021.

in HRK

Submitter: _INSTITUT IGH D.D.,			in HRI
Item	ADP code	Same period of the previous year	Current period
Cash flow from operating activities	2	3	4
1 Pre-tax profit	004	1 40400001	
2 Adjustments (ADP 003 to 010):	001	1.010.920	-38.130.15
a) Depreciation	002	20.308.335	55.935.974
b) Gains and losses from sale and value adjustment of fixed tangible and	003	12.255.587	18.536.167
intangible assets	004	839.091	(
c) Gains and losses from sale and unrealised gains and losses and value			
adjustment of financial assets	005	-3.209.380	26.812.167
d) Interest and dividend income	006	-388.459	-34.509
e) Interest expenses	007	6.352.457	5.711.390
f) Provisions	008	0	4.210.302
g) Exchange rate differences (unrealised)	009	2.980.480	700.457
h) Other adjustments for non-cash transactions and unrealised gains and			700.407
losses	010	1.478.559	C
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	21.319.255	17.805.817
3 Changes in the working capital (ADP 013 to 016)	012	-4.118.966	-9.790.653
a) Increase or decrease in short-term liabilities	013	-10.713.008	-2.624.799
b) Increase or decrease in short-term receivables	014	6.594.042	-7.165.854
c) Increase or decrease in inventories	015	0.554.042	-7.105.054
d) Other increase or decrease in working capital	016		0
II Cash from operations (ADP 011+012)	017	17.200.289	0.045.404
4 Interest paid	018	17.200.269	8.015.164
5 Income tax paid	019		0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	17.200.289	8.015.164
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	o	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
4 Acquisition of a subsidiary, net of cash acquired	031		0
5 Other cash payments from investment activities	032	-5.375.941	0
V Total cash payments from investment activities (ADP 028 to 032)	033	-5.375.941	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-5.375.941	0
Cash flow from financing activities	805958		
1 Cash receipts from the increase in initial (subscribed) capital	025		
2 Cash receipts from the increase in linital (subscribed) capital 2 Cash receipts from the issue of equity financial instruments and debt	035	0	0
inancial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	007	00.007.404	
4 Other cash receipts from financing activities	037	26.637.194	
	038	1.000	
 7 Total cash receipts from financing activities (ADP 035 to 038) 1 Cash payments for the repayment of credit principals, loans and other 	039	26.638.194	0
cash payments for the repayment of credit principals, loans and other corrowings and debt financial instruments Cash payments for dividends	040	-18.271.237	-9.919.980
/ Lash nayments for dividends	041	0	0

3 Cash payments for finance lease	042	-1.762.000	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	-21.626.000	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-41.659.237	-9.919.980
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-15.021.043	-9.919.980
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	-3.196.695	-1.904.816
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	11.143.530	7.946.835
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	7.946.835	6.042.019

STATEMENT OF CHANGES IN EQUITY for the period from 1,1,2021 to 31,12,2021

for the period from 1,1,2021 to	31.12.2021															in HRK		
ii e	AO P	initial (submeritad) - Oquital trestores - Legist restores	Japital Teserves	Légal reserves	Reserves for Tressury share between y shares bottom tamps (ded tamps)	reasury shares and oldings (deductible Statu	toly reserves Other:	Attri	Attibutable to exercise of Fate France Franc	ser of the paramit francial asserts francial asserts francial asserts francial asserts francial asserts francial asserts annowhersive a	Hedge of a net investment in a foreign operation effective portion	Other fall yealue	Exuhange rate differences from Patrick of framelation of foreign operations	Saited profit Floas	Profidents for the Total	Total stributable to concerning owners of the parent	(hor- mg) = total = cyds	ingerial is
Description	2				9	,	4		10	th 12		*	92	16	41	10 (3 to 6 - 7	ii e	20 (18+19)
Frenchus Series 1 Balance on the first day of the previous business year	5	116.604.710	-255.383	0	1,446.309	3.196.416	0	954 402	91,445,206	0	0	0	0	-266 562 345	16.665.158	-42.808.359	-	R08 CI-
Compage in according points Continuous of errors Continuous of errors	2 50	The state of the s	THE RESERVE OF THE PARTY AND ADDRESS OF THE PA											-5.401.670		-5 401 670		-6.401
resource on the risk day of the previous dustriess year (resulted) (ALF 01 to 65 Profit loss of the period	2 8	116,604,710	-255.363	0.0	1 446 309	3,196,416	0 (954,402	91.445.208	0	0	0	0	-271 964.015	16,665,158	-48 300 028	0	-48 300
6 Exchange rate differences from translation of foreign operations	8 8	0 0	0.0	0 0	0 0	0.0	0.0	0	0 0	0 0	0 0	0 0		0 0	1,452,705	1,452,708		1.452
7 Changos in revaluation reserves of fixed tangible and intangible assets	20	0	0	0	0	0	0	0	-4 959 494	0	8	0		4,959,494				
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (evaliable for sale)	80	0	0	0	0	0	.0	0	0		0	0				6		
9 Profit or loss arising from effective cash flow hedge	60	0	ō	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	o	0	0	o	0	0					0.000		
11 Shate in other comprehensive income/loss of companies linked by virtue of participating interests	F	0	ō	0	0	0	0									0		
12 Actuarial gains/losses on the defined benefit obligation 13 Other changes in equity unrelated to owners.	12	0	0	0	0	0	0		428 70A				The state of the s			0		
14 Tax on transactions recognised directly in equity	14	ō	0	0	0	0	0		450.000							428.796		428
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15															0 0		
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	91																	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	- 4																	
18 Redemption of treasury shares-holdings	. 60															0		
19 Payments from members shareholders	61															0 0		
22 Other distributions and payments to members/shareholders	20							SAB 248								0		
22 Transfor to reserves according to the annual schedule	22 22							049.040						16.665.158	-16.665.158	16.655.156		-16 116
22 microses it reserves areas, from the pre-cannot pack settlement procedure 24 Balance on the last day of the previous business year reporting period (ADP	52 52	112 604 710	266.200		A 440 mm	200 000 0	Manager Street			STATES AND PROPERTY.	CONTRACTOR STATE	Service management	NAME AND PARTY OF PERSONS		To when the same of	0		
04 to 23) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	takings that draw	E	- 2	of the IFRS1	1,446,308	3,196,416	0	1,502,660	85.914.50K	0	A STATE OF THE STA	0	0	-260.339.353	1,452,705	-45,870,280	0	-15.870
1 OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 05 to 14)	28	0	6	-	3		0	0	-4 530 568		- 6	9		4 0%0 404		207.00	STATE STATE	
II COMPREHENSIVE INCOME OR I OSS FOR THE DREVIOUS PERIOD AND																		970
06-26)	28	0	0	0	0	o	0	0	-1.530 698	0	ō	0	0	4.959.494	1,452,705	1,881,501	0	1.881
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0	6	0	0	546,248	0	8	0	0	0	16 665 158	-16 665 158	Fee 745		200
Current period	September 1	STATISTICS OF STATISTICS	S. W. S.	-							THE PERSON NAMED IN						Man	000
1 Balance on the first day of the current business year 2 Channes in accounting religious	82 58	116.604.710	-255 383	0	1,446,309	3.196.416	0	1.502.650	86.914.509					-250.339.363	1.452.705	-45.870.279		-45.870
a creampre in accounting pointing	30							1	-							٥٠		
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	116 604.710	-255.383	0	1,446,309	3 196 416	0	1.502.650	88.914.509	0	0	0	C	240 330 383	1450 704	0 0 mm		
	32	0	0	0	0	0	0	0	0	0	0	0		0	-28.233.150	-28 233 150		28 273
O Exchange ritle directiones from translation of tartign operations 7 Chanten in recentualist recention of food favorable and following	8 3	0 4	0 1	0	0	0	0		0	0	0	0	-17.929	0	0	-17.929		-42
8 Gains or losses from subsequent messurement of financial assets at fair value	1	0	9	0	0	ō	0	0	-45 104 294	0	0	0		45.104.294		0		
through other comprehensive income (available for sale)	32	0	0	٥	0	0	0	0	0		0	0				0		
9 Front on loss ansing from emective cash liow heage	36	0	0	6	0	0	0	0	0	0		0				0		
	37	0	0	0	0	0	0	0	0	0	0					0		
11 Share in other comprehensive importences of companies linked by witue of participating interests	38	0	0	0	٥	0	0									o		
12 Adulinish gainstrosses on the defined benefit obligation 13 Other changes in equity unrelated to awners	90	0	0	0	е	0	0									0		
14 Tax on transactions recognised directly in equity. 15 Decrease in initial currentizad central Johns than action from the reachestered or	Ę	0	0	0	0	0	0									0 0		
settlement procedure or from the reinvestment of profit)	42	The state of the s														0		
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	8															0		
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	4																	
18 Redemption of treasury shares/holdings 19 Privment a from membran is handbuldnes	45					-180.058							The second second			180.058		180
ant of share in profit div	47															0 (
21 Other distributions and payments to members/shareholders 22 Carryforward per annual plane	8 8									Year and the second sec					-1.452.705	-1,452 705		-1.462
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	8													1.452.705		1.452.705		1.452.
24 Balance on the last day of the current business year reporting period (ADP 31 to 50).		0	383	c	1 448 309	3.018.358	0	1.502.650	41.810.215		0	0	417.928	-203.782.364	-28,233,190	-73,941,300	0	-73,941
INTERIOR TO THE STATEMENT OF CHANGES IN EQUITY (6) BASHING IN BY UNDORTHOLD THE COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF	K2	up financial statemen	ents in accordance with	with the IFRS)			-	_	_	The state of the s				老子子	The second second			
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (AFP 32)							,		45 104 284	0		0	-17.926	45 104 294	0	-17,929	0	-17.6
do 52)	8	0	0	0	0	0	0	0	-45.104.294	•	0	0	-17,920	45 104 294	-28 233 150	-28,261,079	0	-28.251.0
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP. 42 to 60)	3	0	0	0	0	+180 058	0	0	6	0	0		0	1,452,705	-1 452 705	180.058		180
	-							The same of the sa	Participal Street	SAME AND ADDRESS OF THE PARTY AND ADDRESS OF T	AND REPORTED TO SERVICE	THE RESIDENCE OF THE PARTY OF T	THE STREET STREET	100 INC	00/ 7Ch 1-	180,058	0	180.0