

Ordinary share IGH-R-A, ISIN HRIGH0RA0006  
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 the Group Institut IGH, JSC

The Company's Management Board has to ensure that the Group's unaudited consolidated financial reports for the accounting period from January to June 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 Group's financial standing, business results, change in capital, and cash flow for the period under consideration.

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

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

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

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

Signed on the behalf of the Management Board:  
Robert Petrosian, President of the Management  
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 milion, 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.grad.,  
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

330

Consolidated report:

KD

(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>	10.328.125	9.555.728
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	25.338	20.939
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	16.643	12.244
3 Goodwill	006	4.280	4.280
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>	8.053.264	7.340.155
1 Land	011	877.949	877.949
2 Buildings	012	1.498.144	1.497.224
3 Plant and equipment	013	4.930.037	4.237.736
4 Tools, working inventory and transportation assets	014	548.060	511.361
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	39.554	39.554
7 Tangible assets in preparation	017	40.348	57.159
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>	2.116.230	2.063.174
1 Investments in holdings (shares) of undertakings within the group	021	0	0
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	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>	133.293	131.460
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	128.889
4 Other receivables	035	2.571	2.571
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	0	0
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	7.370.160	7.596.128
<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>	3.344.937	4.010.577
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	6.145	6.145
3 Customer receivables	049	2.238.582	2.487.737



4 Receivables from employees and members of the undertaking	050	140.646	180.583
5 Receivables from government and other institutions	051	138.776	155.184
6 Other receivables	052	820.788	1.180.928
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	<b>3.809.957</b>	<b>3.450.315</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	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	3.539	3.539
8 Loans, deposits, etc. given	061	3.785.070	3.425.428
9 Other financial assets	062	21.348	21.348
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>139.647</b>	<b>59.617</b>
<b>D ) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	<b>2.001.779</b>	<b>3.626.704</b>
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	<b>19.700.064</b>	<b>20.778.560</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>4.183.256</b>	<b>4.276.461</b>
I INITIAL (SUBSCRIBED) CAPITAL	068	14.814.630	14.814.630
II CAPITAL RESERVES	069	-33.895	-33.895
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-291.606	-291.606
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	191.958	191.958
3 Treasury shares and holdings (deductible item)	073	-483.564	-483.564
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	2.191.656	2.019.914
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	193.674	193.674
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
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	-13.941.783	-12.656.292
1 Retained profit	084	0	
2 Loss brought forward	085	13.941.783	12.656.292
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.186.497	165.953
1 Profit for the business year	087	1.186.497	165.953
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	64.083	64.083
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>090</b>	<b>324.272</b>	<b>324.272</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	245.413
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>2.652.014</b>	<b>2.438.325</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	2.231.519	2.055.530
6 Liabilities to banks and other financial institutions	103	200	200
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	420.295	382.595
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>109</b>	<b>12.001.716</b>	<b>13.317.596</b>
1 Liabilities to undertakings within the group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	409.861	409.861
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	4.182.750	3.998.273
6 Liabilities to banks and other financial institutions	115	0	26.205
7 Liabilities for advance payments	116	776.494	870.032
8 Liabilities to suppliers	117	3.916.242	4.826.325
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	726.022	748.836
11 Taxes, contributions and similar liabilities	120	1.430.700	1.717.159
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	559.647	720.905
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>124</b>	<b>538.806</b>	<b>421.906</b>
<b>F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)</b>	<b>125</b>	<b>19.700.064</b>	<b>20.778.560</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>10.283.843</b>	<b>5.290.169</b>	<b>9.154.917</b>	<b>5.364.011</b>
1 Income from sales with undertakings within the group	002	0	0	0	0
2 Income from sales (outside group)	003	9.067.550	5.290.169	8.641.317	5.364.011
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	0	0	0	0
5 Other operating income (outside the group)	006	1.216.293	0	513.600	0
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>9.669.437</b>	<b>5.118.602</b>	<b>8.897.707</b>	<b>4.690.086</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>2.453.404</b>	<b>1.493.742</b>	<b>2.396.343</b>	<b>1.408.541</b>
a) Costs of raw materials and consumables	010	334.458	173.105	316.770	146.155
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	2.118.946	1.320.637	2.079.573	1.262.386
<b>3 Staff costs (ADP 014 to 016)</b>	<b>013</b>	<b>5.440.339</b>	<b>2.847.115</b>	<b>5.090.859</b>	<b>2.605.001</b>
a) Net salaries and wages	014	3.442.065	1.813.372	3.216.225	1.678.829
b) Tax and contributions from salary costs	015	1.327.560	690.666	1.244.787	614.358
c) Contributions on salaries	016	670.714	343.077	629.847	311.814
4 Depreciation	017	1.137.416	507.202	1.041.940	517.358
5 Other costs	018	263.132	171.142	322.824	130.380
<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	199.476	94.925	21.414	20.079
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>14.949</b>	<b>14.292</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	459	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>117.830</b>	<b>70.049</b>	<b>155.775</b>	<b>78.282</b>
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	93.289	55.376	122.138	50.255
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	547
<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>10.298.792</b>	<b>5.304.461</b>	<b>9.180.050</b>	<b>5.385.688</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>9.787.267</b>	<b>5.188.651</b>	<b>9.053.482</b>	<b>4.768.368</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>511.525</b>	<b>115.810</b>	<b>126.568</b>	<b>617.320</b>
1 Pre-tax profit (ADP 053-054)	056	511.525	115.810	126.568	617.320



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>-39.385</b>	<b>-20.535</b>
<b>XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)</b>	<b>059</b>	<b>576.189</b>	<b>158.140</b>	<b>165.953</b>	<b>637.855</b>
1 Profit for the period (ADP 055-059)	060	576.189	158.140	165.953	637.855
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 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>10.283.843</b>	<b>5.290.169</b>	<b>9.154.917</b>	<b>5.364.011</b>
1 Income from sales with undertakings within the group	002	0	0	0	0
2 Income from sales (outside group)	003	9.067.550	5.290.169	8.641.317	5.364.011
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	0	0	0	0
5 Other operating income (outside the group)	006	1.216.293	0	513.600	0
<b>II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)</b>	<b>007</b>	<b>9.669.437</b>	<b>5.118.602</b>	<b>8.897.707</b>	<b>4.690.086</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>2.453.404</b>	<b>1.493.742</b>	<b>2.396.343</b>	<b>1.408.541</b>
a) Costs of raw materials and consumables	010	334.458	173.105	316.770	146.155
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	2.118.946	1.320.637	2.079.573	1.262.386
<b>3 Staff costs (ADP 014 to 016)</b>	<b>013</b>	<b>5.440.339</b>	<b>2.847.115</b>	<b>5.090.859</b>	<b>2.605.001</b>
a) Net salaries and wages	014	3.442.065	1.813.372	3.216.225	1.678.829
b) Tax and contributions from salary costs	015	1.327.560	690.666	1.244.787	614.358
c) Contributions on salaries	016	670.714	343.077	629.847	311.814
4 Depreciation	017	1.137.416	507.202	1.041.940	517.358
5 Other costs	018	263.132	171.142	322.824	130.380
<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	199.476	94.925	21.414	20.079
<b>III FINANCIAL INCOME (ADP 031 to 040)</b>	<b>030</b>	<b>14.949</b>	<b>14.292</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	459	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>117.830</b>	<b>70.049</b>	<b>155.775</b>	<b>78.282</b>
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	93.289	55.376	122.138	50.255
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	547
<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>10.298.792</b>	<b>5.304.461</b>	<b>9.180.050</b>	<b>5.385.688</b>
<b>X TOTAL EXPENDITURE (ADP 007+041+051 + 052)</b>	<b>054</b>	<b>9.787.267</b>	<b>5.188.651</b>	<b>9.053.482</b>	<b>4.768.368</b>
<b>XI PRE-TAX PROFIT OR LOSS (ADP 053-054)</b>	<b>055</b>	<b>511.525</b>	<b>115.810</b>	<b>126.568</b>	<b>617.320</b>
1 Pre-tax profit (ADP 053-054)	056	511.525	115.810	126.568	617.320



# 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		
I Total cash receipts from operating activities (ADP 001 to 005)	006	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		
II Total cash payments from operating activities (ADP 007 to 012)	013	0	0
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)</b>	<b>014</b>	<b>0</b>	<b>0</b>
<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		
III Total cash receipts from investment activities (ADP 015 to 020)	021	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		
IV Total cash payments from investment activities (ADP 022 to 026)	027	0	0
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)</b>	<b>028</b>	<b>0</b>	<b>0</b>
<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		
V Total cash receipts from financing activities (ADP 029 to 032)	033	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		
VI Total cash payments from financing activities (ADP 034 to 038)	039	0	0
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 + 039)</b>	<b>040</b>	<b>0</b>	<b>0</b>
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>	<b>0</b>	<b>0</b>
<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>	<b>0</b>	<b>0</b>



**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	511.525	126.568
2 Adjustments (ADP 003 to 010):	002	1.223.133	1.042.272
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	-594.348	-2.532
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>1.734.658</b>	<b>1.168.840</b>
3 Changes in the working capital (ADP 013 to 016)	012	-1.054.672	254.743
a) Increase or decrease in short-term liabilities	013	1.175.604	2.941.876
b) Increase or decrease in short-term receivables	014	-1.286.299	-737.271
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	-943.977	-1.949.862
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>679.986</b>	<b>1.423.583</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>679.986</b>	<b>1.423.583</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	-1.058.166	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>-1.058.166</b>	<b>0</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)</b>	<b>034</b>	<b>-1.058.166</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	4.391	0
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>4.391</b>	<b>184.026</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	-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>0</b>	<b>-1.607.886</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)</b>	<b>046</b>	<b>4.391</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>-373.789</b>	<b>-277</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>433.683</b>	<b>59.894</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)</b>	<b>050</b>	<b>59.894</b>	<b>59.617</b>



**STATEMENT OF CHANGES IN EQUITY**  
for the period from 1.1.2025 to 30.6.2025

Q4 2025		Q3 2025		Q2 2025		Q1 2025		Q4 2024		Q3 2024		Q2 2024		Q1 2024		Q4 2023		Q3 2023		Q2 2023		Q1 2023		Q4 2022		Q3 2022		Q2 2022		Q1 2022		Q4 2021		Q3 2021		Q2 2021		Q1 2021		Q4 2020		Q3 2020		Q2 2020		Q1 2020		Q4 2019		Q3 2019		Q2 2019		Q1 2019		Q4 2018		Q3 2018		Q2 2018		Q1 2018		Q4 2017		Q3 2017		Q2 2017		Q1 2017		Q4 2016		Q3 2016		Q2 2016		Q1 2016		Q4 2015		Q3 2015		Q2 2015		Q1 2015		Q4 2014		Q3 2014		Q2 2014		Q1 2014		Q4 2013		Q3 2013		Q2 2013		Q1 2013		Q4 2012		Q3 2012		Q2 2012		Q1 2012		Q4 2011		Q3 2011		Q2 2011		Q1 2011		Q4 2010		Q3 2010		Q2 2010		Q1 2010		Q4 2009		Q3 2009		Q2 2009		Q1 2009		Q4 2008		Q3 2008		Q2 2008		Q1 2008		Q4 2007		Q3 2007		Q2 2007		Q1 2007		Q4 2006		Q3 2006		Q2 2006		Q1 2006		Q4 2005		Q3 2005		Q2 2005		Q1 2005		Q4 2004		Q3 2004		Q2 2004		Q1 2004		Q4 2003		Q3 2003		Q2 2003		Q1 2003		Q4 2002		Q3 2002		Q2 2002		Q1 2002		Q4 2001		Q3 2001		Q2 2001		Q1 2001		Q4 2000		Q3 2000		Q2 2000		Q1 2000		Q4 1999		Q3 1999		Q2 1999		Q1 1999		Q4 1998		Q3 1998		Q2 1998		Q1 1998		Q4 1997		Q3 1997		Q2 1997		Q1 1997		Q4 1996		Q3 1996		Q2 1996		Q1 1996		Q4 1995		Q3 1995		Q2 1995		Q1 1995		Q4 1994		Q3 1994		Q2 1994		Q1 1994		Q4 1993		Q3 1993		Q2 1993		Q1 1993		Q4 1992		Q3 1992		Q2 1992		Q1 1992		Q4 1991		Q3 1991		Q2 1991		Q1 1991		Q4 1990		Q3 1990		Q2 1990		Q1 1990		Q4 1989		Q3 1989		Q2 1989		Q1 1989		Q4 1988		Q3 1988		Q2 1988		Q1 1988		Q4 1987		Q3 1987		Q2 1987		Q1 1987		Q4 1986		Q3 1986		Q2 1986		Q1 1986		Q4 1985		Q3 1985		Q2 1985		Q1 1985		Q4 1984		Q3 1984		Q2 1984		Q1 1984		Q4 1983		Q3 1983		Q2 1983		Q1 1983		Q4 1982		Q3 1982		Q2 1982		Q1 1982		Q4 1981		Q3 1981		Q2 1981		Q1 1981		Q4 1980		Q3 1980		Q2 1980		Q1 1980		Q4 1979		Q3 1979		Q2 1979		Q1 1979		Q4 1978		Q3 1978		Q2 1978		Q1 1978		Q4 1977		Q3 1977		Q2 1977		Q1 1977		Q4 1976		Q3 1976		Q2 1976		Q1 1976		Q4 1975		Q3 1975		Q2 1975		Q1 1975		Q4 1974		Q3 1974		Q2 1974		Q1 1974		Q4 1973		Q3 1973		Q2 1973		Q1 1973		Q4 1972		Q3 1972		Q2 1972		Q1 1972		Q4 1971		Q3 1971		Q2 1971		Q1 1971		Q4 1970		Q3 1970		Q2 1970		Q1 1970		Q4 1969		Q3 1969		Q2 1969		Q1 1969		Q4 1968		Q3 1968		Q2 1968		Q1 1968		Q4 1967		Q3 1967		Q2 1967		Q1 1967		Q4 1966		Q3 1966		Q2 1966		Q1 1966		Q4 1965		Q3 1965		Q2 1965		Q1 1965		Q4 1964		Q3 1964		Q2 1964		Q1 1964		Q4 1963		Q3 1963		Q2 1963		Q1 1963		Q4 1962		Q3 1962		Q2 1962		Q1 1962		Q4 1961		Q3 1961		Q2 1961		Q1 1961		Q4 1960		Q3 1960		Q2 1960		Q1 1960		Q4 1959		Q3 1959		Q2 1959		Q1 1959		Q4 1958		Q3 1958		Q2 1958		Q1 1958		Q4 1957		Q3 1957		Q2 1957		Q1 1957		Q4 1956		Q3 1956		Q2 1956		Q1 1956		Q4 1955		Q3 1955		Q2 1955		Q1 1955		Q4 1954		Q3 1954		Q2 1954		Q1 1954		Q4 1953		Q3 1953		Q2 1953		Q1 1953		Q4 1952		Q3 1952		Q2 1952		Q1 1952		Q4 1951		Q3 1951		Q2 1951		Q1 1951		Q4 1950		Q3 1950		Q2 1950		Q1 1950		Q4 1949		Q3 1949		Q2 1949		Q1 1949		Q4 1948		Q3 1948		Q2 1948		Q1 1948		Q4 1947		Q3 1947		Q2 1947		Q1 1947		Q4 1946		Q3 1946		Q2 1946		Q1 1946		Q4 1945		Q3 1945		Q2 1945		Q1 1945		Q4 1944		Q3 1944		Q2 1944		Q1 1944		Q4 1943		Q3 1943		Q2 1943		Q1 1943		Q4 1942		Q3 1942		Q2 1942		Q1 1942		Q4 1941		Q3 1941		Q2 1941		Q1 1941		Q4 1940		Q3 1940		Q2 1940		Q1 1940		Q4 1939		Q3 1939		Q2 1939		Q1 1939		Q4 1938		Q3 1938		Q2 1938		Q1 1938		Q4 1937		Q3 1937		Q2 1937		Q1 1937		Q4 1936		Q3 1936		Q2 1936		Q1 1936		Q4 1935		Q3 1935		Q2 1935		Q1 1935		Q4 1934		Q3 1934		Q2 1934		Q1 1934		Q4 1933		Q3 1933		Q2 1933		Q1 1933		Q4 1932		Q3 1932		Q2 1932		Q1 1932		Q4 1931		Q3 1931		Q2 1931		Q1 1931		Q4 1930		Q3 1930		Q2 1930		Q1 1930		Q4 1929		Q3 1929		Q2 1929		Q1 1929		Q4 1928		Q3 1928		Q2 1928		Q1 1928		Q4 1927		Q3 1927		Q2 1927		Q1 1927		Q4 1926		Q3 1926		Q2 1926		Q1 1926		Q4 1925		Q3 1925		Q2 1925		Q1 1925		Q4 1924		Q3 1924		Q2 1924		Q1 1924		Q4 1923		Q3 1923		Q2 1923		Q1 1923		Q4 1922		Q3 1922		Q2 1922		Q1 1922		Q4 1921		Q3 1921		Q2 1921		Q1 1921		Q4 1920		Q3 1920		Q2 1920		Q1 1920		Q4 1919		Q3 1919		Q2 1919		Q1 1919		Q4 1918		Q3 1918		Q2 1918		Q1 1918		Q4 1917		Q3 1917		Q2 1917		Q1 1917		Q4 1916		Q3 1916		Q2 1916		Q1 1916		Q4 1915		Q3 1915		Q2 1915		Q1 1915		Q4 1914		Q3 1914		Q2 1914		Q1 1914		Q4 1913		Q3 1913		Q2 1913		Q1 1913		Q4 1912		Q3 1912		Q2 1912		Q1 1912		Q4 1911		Q3 1911		Q2 1911		Q1 1911		Q4 1910		Q3 1910		Q2 1910		Q1 1910		Q4 1909		Q3 1909		Q2 1909		Q1 1909		Q4 1908		Q3 1908		Q2 1908		Q1 1908		Q4 1907		Q3 1907		Q2 1907		Q1 1907		Q4 1906		Q3 1906		Q2 1906		Q1 1906		Q4 1905		Q3 1905		Q2 1905		Q1 1905		Q4 1904		Q3 1904		Q2 1904		Q1 1904		Q4 1903		Q3 1903		Q2 1903		Q1 1903		Q4 1902		Q3 1902		Q2 1902		Q1 1902		Q4 1901		Q3 1901		Q2 1901		Q1 1901		Q4 1900		Q3 1900		Q2 1900		Q1 1900		Q4 1999		Q3 1999		Q2 1999		Q1 1999		Q4 1998		Q3 1998		Q2 1998		Q1 1998		Q4 1997		Q3 1997		Q2 1997		Q1 1997		Q4 1996		Q3 1996		Q2 1996		Q1 1996		Q4 1995		Q3 1995		Q2 1995		Q1 1995		Q4 1994		Q3 1994		Q2 1994		Q1 1994		Q4 1993		Q3 1993		Q2 1993		Q1 1993		Q4 1992		Q3 1992		Q2 1992		Q1 1992		Q4 1991		Q3 1991		Q2 1991		Q1 1991		Q4 1990		Q3 1990		Q2 1990		Q1 1990		Q4 1989		Q3 1989		Q2 1989		Q1 1989		Q4 1988		Q3 1988		Q2 1988		Q1 1988		Q4 1987		Q3 1987		Q2 1987		Q1 1987		Q4 1986		Q3 1986		Q2 1986		Q1 1986		Q4 1985		Q3 1985		Q2 1985		Q1 1985		Q4 1984		Q3 1984		Q2 1984		Q1 1984		Q4 1983		Q3 1983		Q2 1983		Q1 1983		Q4 1982		Q3 1982		Q2 1982		Q1 1982		Q4 1981		Q3 1981		Q2 1981		Q1 1981		Q4 1980		Q3 1980		Q2 1980		Q1 1980		Q4 1979		Q3 1979		Q2 1979		Q1 1979		Q4 1978		Q3 1978		Q2 1978		Q1 1978		Q4 1977		Q3 1977		Q2 1977		Q1 1977		Q4 1976		Q3 1976		Q2 1976		Q1 1976		Q4 1975		Q3 1975		Q2 1975		Q1 1975		Q4 1974		Q3 1974		Q2 1974		Q1 1974		Q4 1973		Q3 1973		Q2 1973		Q1 1973		Q4 1972		Q3 1972		Q2 1972		Q1 1972		Q4 1971		Q3 1971		Q2 1971		Q1 1971		Q4 1970		Q3 1970		Q2 1970		Q1 1970		Q4 1969		Q3 1969		Q2 1969		Q1 1969		Q4 1968		Q3 1968		Q2 1968		Q1 1968		Q4 1967		Q3 1967		Q2 1967		Q1 1967		Q4 1966		Q3 1966		Q2 1966		Q1 1966		Q4 1965		Q3 1965		Q2 1965		Q1 1965		Q4 1964		Q3 1964		Q2 1964		Q1 1964		Q4 1963		Q3 1963		Q2 1963		Q1 1963		Q4 1962		Q3 1962		Q2 1962		Q1 1962		Q4 1961		Q3 1961		Q2 1961		Q1 1961		Q4 1960		Q3 1960		Q2 1960		Q1 1960		Q4 1959		Q3 1959		Q2 1959		Q1 1959		Q4 1958		Q3 1958		Q2 1958		Q1 1958		Q4 1957		Q3 1957		Q2 1957		Q1 1957		Q4 1956		Q3 1956		Q2 1956		Q1 1956		Q4 1955		Q3 1955		Q2 1955		Q1 1955		Q4 1954		Q3 1954		Q2 1954		Q1 1954		Q4 1953		Q3 1953		Q2 1953		Q1 1953		Q4 1952		Q3 1952		Q2 1952		Q1 1952		Q4 1951		Q3 1951		Q2 1951		Q1 1951		Q4 1950		Q3 1950		Q2 1950		Q1 1950		Q4 1949		Q3 1949		Q2 1949		Q1 1949		Q4 1948		Q3 1948		Q2 1948		Q1 1948		Q4 1947		Q3 1947		Q2 1947		Q1 1947		Q4 1946		Q3 1946		Q2 1946		Q1 1946		Q4 1945		Q3 1945		Q2 1945		Q1 1945		Q4 1944		Q3 1944		Q2 1944		Q1 1944		Q4 1943		Q3 1943		Q2 1943		Q1 1943		Q4 1942		Q3 1942		Q2 1942		Q1 1942		Q4 1941		Q3 1941		Q2 1941		Q1 1941		Q4 1940		Q3 1940		Q2 1940		Q1 1940		Q4 1939		Q3 1939		Q2 1939		Q1 1939		Q4 1938		Q3 1938		Q2 1938		Q1 1938		Q4 1937		Q3 1937		Q2 1937		Q1 1937		Q4 1936		Q3 1936		Q2 1936		Q1 1936		Q4 1935		Q3 1935		Q2 1935		Q1 1935		Q4 1934		Q3 1934		Q2 1934		Q1 1934		Q4 1933		Q3 1933		Q2 1933		Q1 1933		Q4 1932		Q3 1932		Q2 1932		Q1 1932		Q4 1931		Q3 1931		Q2 1931		Q1 1931		Q4 1930		Q3 1930		Q2 1930		Q1 1930		Q4 1929		Q3 1929		Q2 1929		Q1 1929		Q4 1928		Q3 1928		Q2 1928		Q1 1928		Q4 1927		Q3 1927		Q2 1927		Q1 1927		Q4 1926		Q3 1926		Q2 1926		Q1 1926		Q4 1925		Q3 1925		Q2 1925		Q1 1925		Q4 1924		Q3 1924		Q2 1924		Q1 1924		Q4 1923		Q3 1923		Q2 1923		Q1 1923		Q4 1922		Q3 1922		Q2 1922		Q1 1922		Q4 1921		Q3 1921		Q2 1921		Q1 1921		Q4 1920		Q3 1920		Q2 1920		Q1 1920		Q4 1919			
---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	---------	--	--	--



NOTES TO FINANCIAL STATEMENTS - TFI  
(drawn up for quarterly reporting periods)

Name of the issuer: INSTITUT IGH, d.d.  
Personal identification number (OIB): 79766124714  
Reporting period: 1st January, 2025 to 30th June, 2025

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year; information is provided regarding these events and relevant information published in the last annual financial statement is updated (Items 15 to 15C IAS 34 - Interim financial reporting)

There were no significant business events.

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period

Consolidated and non-consolidated financial statements for the period 1st January to 30th June, 2025 are available at the Company's website <https://www.igh.hr/>

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (Item 16 A (i) IAS 34 - Interim financial reporting)

The financial statements have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union (IFRS) which are in force in the European Union.

d) a description of the financial performance in the case of the issuer whose business is seasonal (Items 37 and 38 IAS 34 - Interim financial reporting)

There is no activity of a seasonal nature, with significantly increased business activity during the spring and autumn months.

e) other comments prescribed by IAS 34 - Interim financial reporting - Assets with the right of use are shown within long-term tangible assets according to the type of asset, while liabilities based on leases are shown within the positions of long-term and short-term liabilities.

Assets with the right of use are shown within long-term tangible assets according to the type of asset, while lease liabilities are shown within the positions of long-term and short-term liabilities, which total 3.3 million euros. Property with the right of use is carried out in accordance with IAS-16.

Receivables and liabilities for interest on loans given and received within the group are shown within the position of receivables and liabilities within the group as of June 30th, 2025 are not significant.

Reservations for court cases as of June 30th 2025 amount to 245 thousand euros and there were no changes compared to the previous year.

Revenues from the sale of services from related parties as of June 30th, 2025 are not significant.

The costs of employees in the current period amounted to EUR 2.6 million and there is no significant deviation compared to the same period of the previous year.

The costs of employees in the current period are shown in the provided positions under the name 'within the group'.

In the TFI-POD form, transactions with related parties are shown in the provided positions under the name 'within the group'.

f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:

1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration

INSTITUTE IGH Zagreb, Janka Rakuse 1, donika društvo, Croatia, MB: 01750272, OIB 79766124714

2. adopted accounting policies (only an indication of whether there has been a change from the previous period)

There were no changes in accounting policies compared to the previous reporting period.

3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately.

The company has obligations under issued bank guarantees for good performance in the amount of EUR 4.1 million.

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence

No significant figures of individual items of income or expenditure.

5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

There are no obligations that mature after more than five years.

6. average number of employees during the financial year - 330

7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of bonus, contributions from salaries and contributions on salaries.

In the business year, there was no capitalization of salary expenses. Employee expenses broken down into the total amount of net salaries, and the amount of taxes, contributions from salaries and contributions to salaries are shown in the profit and loss account as a direct debit to the expenses of the period.

8. where a provision for deferred tax is recognised in the balance sheet,

the deferred tax balance at the end of the financial year, and the movement in those balances during the financial year.

Deferred tax liability is recognised in the balance sheet based on the revoke of revaluation reserves.

9. the names and registered offices of each of the subsidiaries in which the undertaking has a controlling interest as of the reporting date, the undertaking's holding percentage interest, shares the reporting of the assets held, the amount of financial resources, and the costs.