

Zagreb, April 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 March 2023 are prepared in accordance with the Accountancy Law (Official Gazette 78/15, 133/15, 120/16) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the Company's financial standing, business results, change in capital, and cash flow for the period under consideration.

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

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

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

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

Signed on the behalf of the Management Board:

Robert Petrosian,

President of the Management Board

Share capital: HRK 116,604,710.00

Management Board:







Zagreb, April 28, 2023

Subject:

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

in the period from January 1 to March 31 2023.

Institut IGH d.d.

In the period from January to March 2023, Institut IGH d.d operated with revenue amounting to EUR 9.1 million. Operating expenses are (excluding amortization) amount to EUR 4,4 million.

After the amortization cost in the amount of EUR 0,5 milion, negative effect of interest and exchange rate differences in the amount of EUR 123,7 thousands, Institut IGH d.d operated at a profit amounting EUR 4 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, Uzbekistan) 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.

Between January 1 and March 31, 2023 the new contracts were contracted in total of EUR 2.9 million.

IGH Group

In the period from January to March 2023, IGH Group operated at a revenue amounting to EUR 9,1 million. Operating expenses (excluding amortization) amount to EUR 4,3 million.

After the amortization cost in the amount of EUR 0,5 million, negative effect of interest and exchange rate differences in the amount of EUR 157 thausands, IGH Group operated at a gross profit amounting EUR 4,1 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.

On behalf of the INSTITUTION do

Robert Petrosian Director

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Reg.No.: 3750272 PIN: 79766124714 Business bank:

INSTITUT IGH. JSC

Management Board:



Annex 1		COLLEGIS CENERAL	D.1.T.1		
		SSUER'S GENERAL	DATA		
Reporting period:		1.1.2023	to	31.3.2023	
Year:		2023			
Quarter:		1.			
	Quarter	y financial stateme	ents		
egistration number (MB):	03750272	Issuer's home	e Member tate code:	HR	
Entity's registration number (MBS):	080000959				
Personal identification number (OIB):	79766124714		LEI:	74780000W0UQ8MF2FU71	
Institution code:	1461				
Name of the issuer: IN	STITUT IGH d.d.				
Postcode and town:	10000	Za	igreb		
treet and house number: Ja	ınka Rakuše 1				
E-mail address: igl	h@igh.hr				
Web address: ht	tp:/www.igh.hr				
Number of employees (end of the reporting					
Consolidated report:	KN (KN	-not consolidated/KD-conso	lidated)		
Audited:	RN (R	N-not audited/RD-audited)			
Names of subsidiaries (a	according to IFRS):	F	Registered	office:	MB:
	1				
	L				
Bookkeeping firm:		(Yes/No) (na	ame 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 __.__.

in EUR

Submitter:			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	17.602.493	17.023.821
I INTANGIBLE ASSETS (ADP 004 to 009)	003	215.764	213.766
1 Research and development	004	0	
2 Concessions, patents, licences, trademarks, software and other	005	193.987	159.489
rights 3 Goodwill	006	0	
4 Advances for the purchase of intangible assets	006	0	
5 Intangible assets in preparation	007	21.777	F4 077
6 Other intangible assets	009	21.777	54.277
II TANGIBLE ASSETS (ADP 011 to 019)	010	7.059.737	6.486.664
1 Land	010	578.941	
2 Buildings	011	474.225	578.941
3 Plant and equipment	012		467.573
4 Tools, working inventory and transportation assets	013	5.420.372	4.871.450
5 Biological assets	015	456.801	444.100
6 Advances for the purchase of tangible assets	016	0	05.740
7 Tangible assets in preparation		40.517	35.719
8 Other tangible assets	017 018	48.457	48.457
9 Investment property	019	40.424	40.424
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	10 100 101	10 100 155
1 Investments in holdings (shares) of undertakings within the group		10.130.101	10.130.155
2 Investments in nother securities of undertakings within the group	021	7.694.625	7.694.625
3 Loans, deposits, etc. to undertakings within the group	022	0	10.1.000
4. Investments in holdings (shares) of companies linked by virtue of	023	404.000	404.000
participating interests	024	1.990.842	1.990.842
5 Investment in other securities of companies linked by virtue of	3.7		
participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating	200		
interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	40.634	40.688
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	196.891	193.236
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	126.983	123.328
4 Other receivables	035	69.908	69.908
V DEFERRED TAX ASSETS	036	0	00.500
C) CURRENT ASSETS (ADP 038+046+053+063)	037	10.559.515	10.116.218
I INVENTORIES (ADP 039 to 045)	038	1.740.751	1.740.751
1 Raw materials and consumables	039	1.740.751	1.740.751
2 Work in progress	040	108.256	108.256
3 Finished goods	040	100.230	100.230
4 Merchandise	041	0	0
5 Advances for inventories	042	0	0
6 Fixed assets held for sale	043	1.632.495	1 622 405
7 Biological assets	044	1.632.495	1.632.495
II RECEIVABLES (ADP 047 to 052)	045	4.782.089	4.066.540

1 Receivables from undertakings within the group	047	574.573	102.198
2 Receivables from companies linked by virtue of participating interests	048	688	688
3 Customer receivables	049	2.131.415	1.548.247
4 Receivables from employees and members of the undertaking	050	44.192	51.924
5 Receivables from government and other institutions	051	149.263	296.133
6 Other receivables	052	1.881.958	
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	052		2.067.350
1 Investments in holdings (shares) of undertakings within the group	053	3.578.163	3.783.923
Timestments 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	33.142	33.142
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	3.520.134	3.725.894
9 Other financial assets	062	21.348	21.348
IV CASH AT BANK AND IN HAND	063	458.512	525.004
D) PREPAID EXPENSES AND ACCRUED INCOME	064	1.341.280	1.280.333
E) TOTAL ASSETS (ADP 001+002+037+064)	065	29.503.288	28.420.372
OFF-BALANCE SHEET ITEMS	066	20.000.200	20.720.072
LIABILITIES	000		
A) CAPITAL AND RESERVES (ADP 068 to			
070+076+077+083+086+089)	067	-10.835.703	-6.744.765
I INITIAL (SUBSCRIBED) CAPITAL	068	15.476.105	15.476.105
II CAPITAL RESERVES	069	-33.895	-33.895
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-208.382	-208.382
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	191.958	191.958
3 Treasury shares and holdings (deductible item)	073	-400.340	-400.340
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	5.576.594	5.576.594
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	94.219	94.219
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	
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves			0
	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-39.492	-39.492
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084- 085)	083	-33.827.734	-31.740.344
1 Retained profit	084	0	0
2 Loss brought forward	085	33.827.734	31.740.344
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	2.087.390	4.090.938
1 Profit for the business year	087	2.087.390	4.090.938
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	1.778.325	1.657.232
1 Provisions for pensions, termination benefits and similar obligations	091	76.396	76.396
	092	0	0
2 Provisions for tax liabilities	032		U U
		1 382 030	1 260 937
2 Provisions for tax liabilities 3 Provisions for ongoing legal cases 4 Provisions for renewal of natural resources	093 094	1.382.030	1.260.937

6 Other provisions	096	319.899	319.899
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	4.535.992	4.261.394
1 Liabilities to undertakings within the group	098	0	C
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	48.120	48.120
6 Liabilities to banks and other financial institutions	103	3.237.473	2.962.875
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	26.269	26.269
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	1.224.130	1.224.130
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	32.747.570	27.771.108
1 Liabilities to undertakings within the group	110	9.641.672	9.627.877
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	163.763	139.125
3 Liabilities to companies linked by virtue of participating interests	112	425.468	425,468
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	36.780	53.346
6 Liabilities to banks and other financial institutions	115	16.173.684	10.719.458
7 Liabilities for advance payments	116	920.080	801.191
8 Liabilities to suppliers	117	2.758.815	2.687.078
9 Liabilities for securities	118	111.004	111.004
10 Liabilities to employees	119	846.225	1.081.508
11 Taxes, contributions and similar liabilities	120	1.455.202	1.898.919
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	214.877	226.134
E) ACCRUALS AND DEFERRED INCOME	124	1.277.104	1.475.403
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	29.503.288	28.420.372
G) OFF-BALANCE SHEET ITEMS	126		

STATEMENT OF PROFIT OR LOSS

for the period __.__ to __.__

Submitter: ADP Same period of the previous year Current period Item code Cumulative Cumulative Quarter 2 I OPERATING INCOME (ADP 002 to 006) 001 5.045.360 5.045.360 9.150.474 9.150.474 1 Income from sales with undertakings within the group 002 183.078 183.078 199 199 2 Income from sales (outside group) 4.693.871 3.757.668 4 693 871 003 3.757.668 3 Income from the use of own products, goods and services 004 0 0 4 Other operating income with undertakings within the group 005 7 916 7.916 2.007 2 007 5 Other operating income (outside the group) 160 495 006 160.495 5.390.600 5.390.600 II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029) 007 5.001.155 5.001.155 4.935.828 4.935.828 1 Changes in inventories of work in progress and finished goods 008 2 Material costs (ADP 010 to 012) 009 1.112.348 1.112.348 1.156.135 1.156.135 a) Costs of raw materials and consumables 229 227 010 229.227 237.969 237.969 b) Costs of goods sold 011 0 c) Other external costs 012 883.121 883.121 918.166 918.166 3 Staff costs (ADP 014 to 016) 013 2.979.854 2.979.854 2.880.597 2.880.597 a) Net salaries and wages 014 1.861.381 1.861.381 1.789.551 1.789.550 b) Tax and contributions from salary costs 015 745.157 745 157 730.944 730.945 c) Contributions on salaries 016 373.316 373.316 360.102 360.102 4 Depreciation 017 531.801 531.801 532.289 532.289 5 Other costs 018 329.379 329.379 323.698 323.698 6 Value adjustments (ADP 020+021) 019 47.773 47.773 43.109 43.109 a) fixed assets other than financial assets 020 0 0 0 b) current assets other than financial assets 021 47.773 47.773 43.109 43.109 7 Provisions (ADP 023 to 028) 022 0 0 a) Provisions for pensions, termination benefits and similar obligations 0 023 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 0 028 0 0 0 8 Other operating expenses 029 0 0 0 0 III FINANCIAL INCOME (ADP 031 to 040) 030 38.053 38.053 10.372 10.372 1 Income from investments in holdings (shares) of undertakings within 031 0 0 0 0 the group 2 Income from investments in holdings (shares) of companies linked by 032 0 0 0 0 virtue of participating interests 3 Income from other long-term financial investment and loans granted to 033 0 0 0 0 undertakings within the group 4 Other interest income from operations with undertakings within the 0 0 034 0 0 5 Exchange rate differences and other financial income from operations 035 14.297 14.297 1.505 1 505 with undertakings within the group 6 Income from other long-term financial investments and loans 036 1 419 7 Other interest income 037 1.419 242 242 8 Exchange rate differences and other financial income 038 3.299 3.299 1.439 1.439 9 Unrealised gains (income) from financial assets 0 039 0 0 10 Other financial income 040 19.038 19.038 7.186 7.186 IV FINANCIAL EXPENSES (ADP 042 to 048) 041 438.831 438.831 134.080 134.080 1 Interest expenses and similar expenses with undertakings within the 0 042 0 2 Exchange rate differences and other expenses from operations with 043 5 635 5.635 undertakings within the group 192.580 192,580 044 3 Interest expenses and similar expenses 121.206 121,206 4 Exchange rate differences and other expenses 045 164.614 164.614 11.817 11.817 5 Unrealised losses (expenses) from financial assets 046 0 6 Value adjustments of financial assets (net) 047 0 0 7 Other financial expenses 048 76.002 76.002 1.057 1.057 SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE 049 0 0 0 0 OF PARTICIPATING INTERESTS VI SHARE IN PROFIT FROM JOINT VENTURES 0 050 0 0 0 VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF 051 0 0 0 0 PARTICIPATING INTEREST VIII SHARE IN LOSS OF JOINT VENTURES 052 0 0 0 TOTAL INCOME (ADP 001+030+049 +050 053 5.083.413 5.083.413 9.160.846 9.160.846 TOTAL EXPENDITURE (ADP 007+041+051 + 052) X 054 5 439 986 5.439.986 5.069.908 5.069.908 XI PRE-TAX PROFIT OR LOSS (ADP 053-054) 055 -356.573 -356.573 4.090.938 4.090.938 1 Pre-tax profit (ADP 053-054) 056 4 090 938 4.090.938

in FUR

2 Pre-tax loss (ADP 054-053)	057	-356.573	-356.573	0	(
XII INCOME TAX	058				
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-356.573	-356.573	4.090.938	4.090.938
1 Profit for the period (ADP 055-059)	060	0	0	4.090.938	4.090.938
2 Loss for the period (ADP 059-055)	061	-356.573	-356.573	0	(
DISCONTINUED OPERATIONS (to be filled in by undertakings subject	to IFRS only wi	th discontinued ope	rations)		
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS	062	0	0	0	1
(ADP 063-064)					
1 Pre-tax profit from discontinued operations	063				
2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS	064				
	065				
1 Discontinued operations profit for the period (ADP 062-065)	066				
2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF	067	tinual answetians)			
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)		tinued operations)			
1 Pre-tax profit (ADP 068)	068			CATE OF SHARE STATE	
2 Pre-tax profit (ADP 008)	070				
XVII INCOME TAX (ADP 000)	070	THE REAL PROPERTY AND ADDRESS.			
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	071				
1 Profit for the period (ADP 068-071)	072				
2 Loss for the period (ADP 000-071)	073				
APPENDIX to the P&L (to be filled in by undertakings that draw up con		al financial statemen	ata)		
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	o illianciai statemer	0	ما	
1 Attributable to owners of the parent	075	U	U	0	
2 Attributable to minority (non-controlling) interest	076				
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by u		higgs to IEDS)			
I PROFIT OR LOSS FOR THE PERIOD	078	bject to irks)			
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	076				
(ADP 80+ 87)	079	0	0	0	C
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	C
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	082	- THE SHEET HE SHEET			
3 Fair value changes of financial liabilities at fair value through statement 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	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088				
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089				
3 Profit or loss arising from effective cash flow hedging	090				
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091				
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092				
, , , , , , , , , , , , , , , , , , , ,	002				
6 Changes in fair value of the time value of option	093				
7 Changes in fair value of forward elements of forward contracts	094				
8 Other items that may be reclassified to profit or loss	095				
9 Income tax relating to items that may be reclassified to profit or loss	096				
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	0	0	0	0
APPENDIX to the Statement on comprehensive income (to be filled in t	y undertakings	that draw up conso	lidated statements)		
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 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 __.__ . to __.__ .

Submitter:	ADD	Comp maried of the	
ltem	ADP	Same period of the previous year	Current period
Carlo de la companya	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-356.573	4.090.93
2 Adjustments (ADP 003 to 010):	002	1.039.395	-4.955.370
a) Depreciation	003	531.801	532.289
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	47.773	43.109
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	(
d) Interest and dividend income	006	-1.419	-242
e) Interest expenses	007	192.580	121.206
f) Provisions	800	0	(
g) Exchange rate differences (unrealised)	009	13.111	(
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	255.549	-5.651.732
Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	682.822	-864.432
3 Changes in the working capital (ADP 013 to 016)	012	-503.482	994.380
a) Increase or decrease in short-term liabilities	013	-729.024	-494.627
b) Increase or decrease in short-term receivables	014	149.996	672.440
c) Increase or decrease in inventories	015	0	072.440
d) Other increase or decrease in working capital	016	75.546	816.567
Il Cash from operations (ADP 011+012)	017	179.340	129.948
4 Interest paid	018	179.540	129.940
5 Income tax paid	019		
	019		
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	179.340	129.948
Cash flow from investment activities		PHARMACHER SHOP SEE	
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	563	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	563	0
Cash payments for the purchase of fixed tangible and intangible assets	028	0	0
2 Cash payments for the acquisition of financial instruments	029		
3 Cash payments for loans and deposits for the period		0	0
4 Acquisition of a subsidiary, net of cash acquired	030	-14.361	0
5 Other cash payments from investment activities	031	0	0
V Total cash payments from investment activities (ADP 028 to 032)	032	-14.361	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-13.798	0
Cash flow from financing activities 1 Cash receipts from the increase in initial (subscribed) capital	025		
2 Cash receipts from the issue of equity financial instruments and debt	035 036		
inancial instruments	007		
3 Cash receipts from credit principals, loans and other borrowings 4 Other cash receipts from financing activities	037 038		
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
1 Cash payments for the repayment of credit principals, loans and other corrowings and debt financial instruments	040	-528.350	-274.598

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
VI Total cash payments from financing activities (ADP 040 to 044)	045	-528.350	-274.598
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-528.350	-274.598
Unrealised exchange rate differences in respect of cash and cash equivalents	047		
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-362.808	-144.650
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	821.320	458.512
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	458.512	313.862

V ...

STATEMENT OF CHANGES IN EQUITY for the period from to

		Service of the service of				STATE OF THE PARTY OF			The second second second	The second second							n	in EUR	
<u>I</u>	91	Initial (subsortions) Capital (resolves		Reastres for thesures for thesure shires	Reserves for 72	emury eference and dings (decirations 84s	Chry reserves	po capación (por capación)	Residuation	Fair raise of flaredin sesson through other	Dash flow bedge.	Hedge of a set for expent to a	Other fait value	Ex change cate differences them transfer of foreign	Retined profit () dag prought forward	ProffMote for the besides year	fobil ettirib-dable to evinere of the parent	Micority (see- seembling) Interpret	Total On pind and reserves
										0100		uotuod espekin		operations					
Oversitate marified										10	15	13	**	11		14	16 (5 to 6 - 7 + 8 to 17:1	•	\$0.148+19.02
1 Salance on the first day of the previous business year	10	15.476.105	-33.895	0	191 958	400.340	0	0	5.576.594	199 436	0	0	0	-39 492	-27.048.947	-6.778.787	-12.857.368	and the same of	-12.857.368
2. Changes in accounting policies 3. Comection of amore	03				Ì		i												0 (
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	0.4	15.476 105	-33.695	0	191.958	406.340	0	0	5.576.594	199.435	0	0	0	-39.492	-27.048 947	-6 778 787	-12.857.398	0	986 738 51.
5 Professor of the period	90	0////	0.77	0	0////	0	100/11/10	0////	0	00000	0//////	0/////			0	2.087.390	2.087.390		2.087.390
9 Exithedge rate artifetendes from translation of tonign operations. 7 Chairmer in recollishing measures of fined favorible and salarable access.	90 60	0	0		0	0		Think I	0	0	0	0			0////////	11111110	o		0
/ Creanges in revaluation (eyerves or road using per and mangice assets	6					9			7		0						0		0
& Gains or kosses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale).	80	0	0	*		0	0	0	0		0						0		0
9 Profit or loss arraing from effective cash flow hedge	60	0	0		0	0	0	0	0	00/////	Caralle Comment	0					0		0
from effective hedge of a net inve	10	0	0	0	0	0	0	a	0	0	0						0		0
11 Share in other comprehensive income/less of companies linked by virtue of participating interests	=	9	0	0	0	0	1				1111111						0	Ī	0
12 Actuarial gainsilosses on the defined benefit obligation	12	1000000	0	00000	0	0	0///									Ī	0	Ī	0
13 Cifeti changes in equity unretated to owners 14 Tax on transactions recognised directly in equity	13	0//////	0///	0/////	0	00000	0/////			46.725							46.725		-65 725
15 Decrease in Initial (subscribed) capital (other than arising from the pre-bankruptcy settiment procedure or from the remembrand of profit).	15																0 0		0 6
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement	100																0		0
photographic property and the photog	16																0		0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	23																0		c
18 Redemption of treasury shares/holdings	18																0		0 0
19 Payments from members/shareholders 20 Dayment of share in enotition/dead	6 6																0		0
21 Other distributions and payments to members/shareholders	21																0.0		0 0
22 Transfer to reserves according to the annual schedule 23 Increase in reserves arising from the pre-Sankrupicy settlement procedure	22														-6.778.787	6.778.787	0		0 0
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	15 476 105	-33 895	0	191.958	400.340	0	0	5,576,594	133,711	0	0	0	-30 402	27.709.72	2087 300	0 000	•	0 000 00
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertak	dage that dry		nte in accordance with t	th the IFRS]	District Street	STATISTICS OF THE PARTY OF THE	STATE OF STREET	No. of the last of				September 1	STATE STATE STATE			2007	201000011	2	-10.835.703
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX. (ADP 06 to 14)	25	0	0	0	0	0	0	0	0	-85,725	0	0	0	0	0	0	46.725	0	-85.725
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP	7	c							No.										
05+26)					•	9	D	0	D	427/39	D	0	0	ci .	0	2.067.390	2.021.665	0	2.021.685
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	-6.778.767	6.776.787	0	0	0
Current period 1 Balance on the first day of the current business year	28	15.478.105	-33.896	0	191.958	400 340	0	0	5.576.594	133.711	0	10	STATE STATE OF	C07 BC	Let YOU TE	nor zen c	FOR 368 GA	BANKET DAYSON	PAR 200 Av
2 Changes in accounting policies 3 Correction of errors	30 50																0		0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	55	15.476.105	-33.896	0	191.958	400.340	0	0	6.576.594	133,711	0	0	0	- No 497	APT TON TY.	2 087 100	0 000 300	•	0 000 000
5 Profit/toss of the period	32	11111111111111111111111111111111111111	1001111	707/11/1	10/11/11/10	Tollow.	110/110	11/11/10	0/1/1/10	0////0	0//////	0//////			1111110	4.090.938	4 090 938	0	4 000 008
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0		0	0	0	0			0/////	0 111111	0		D
7 Changes in revaluation reserves of fixed tangible and intangible assets 8 Cares of losees from substanciant meter interest of financial security of fire-	34	0		0	0	0	0				0	0					0		0
through other comprehensive income (available for sale)	38	0	0	0	0	0	0	0	0		0	0					0		0
9 Profit or loss ansung from effective cash flow hedge	36	0	0	0		0	0	0	0		12446	0					0		0
10 Profit or loss amaing from effective hedge of a net investment in a foreign operation	37	0	0	0	0	٥	0	0	9	0	0						0		0
 Share in other comprehensive inconsiders of companies linked by witue of participating interests 	38	9	0	0	0	°	0				111111111						0		0
12 Actuarial gainsfosses on the defined benefit obligation 13 Other changes in equity unretabled to owners	38	0	0////	0	0	000000	0////										0		0
14 Tax on transactions recognised directly in equity	4	02220	0////	077777	10/11/11	10/1/11/11	0////										0 0		0 0
5	42																0		0
16 Decrease in initial (subscribed) capital arraing from the pre-bankruptcy settlement procedure.	8																c		c
17 Decrease in initial (subscribed) capital ansing from the reinvestment of profit	2																c		
18 Redemption of treasury shares holdings	8 1															Ī	0 0		0 0
20 Payment of share in profit/blivdend	6 4																0.0		0
21 Other distributions and payments to members/shareholders 22 Carydoward per annual plane.	48																0 0		0 0
23 locrease in reserves arising from the pre-bankruptcy settlement procedure	8														2.087.390	-2.087.390	0 0		0
24 billance on the last day of the current business year reporting period (ADP 31 to 50)	-		-33.895	0	191.958	400.340	0	0	5.576.594	133,711	0	0	0	-39 492	-31.740.344	4,090,938	-6.744.765	0	-6.744.765
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakin other comprehensive income for the current period, net of	at dr	w up financial statements i	ants in accordance with the IFRS)	ne IFRS)	DESCRIPTION.		TO AND	The second	-	(Same and the second	The second		A STATE OF THE PARTY OF THE PAR	State State State		The Tanks are	The state of the s	Butta Secure	DOI: DOI: DOI: DOI: DOI: DOI: DOI: DOI:
TAX (ADP 33 to 41)	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4.090.938	4 090 838	0	800 000 P
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN FOURTY (ADDI 27 to 50)	2	0	0	0	0	0	0	0	6	c	6			ľ					
And the second s			1				No.		_				2	0	2.087.340	-2.087.340	0	0	0