

Zagreb, April 28, 2023

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 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 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 Bord

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

PHONE +385 (0)1 612 51 25 FAX +385 (0)1 612 54 01 EMAIL igh@igh.hr WEB www.igh.hr Competent court:
Commercial Court in Lagreb
Register entry with company registration
No 080000959

Share capital: HRK 116,604,710.00 Paid in full Reg.No.: 3750272 PIN: 79766124714 Business bank: Nova hrvatska banka d.d. IBAN: HR6825030071100087335 SWIET code: VBORHR22

Management Board: Robert Petrosian, President of the Management Board

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

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

On behalf of the INSTITUTION do

Robert Petrosian Director

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

PHONE +385 (0)1 612 51 2 FAX +385 (0)1 612 54 01 EMAIL igh@igh.hr Complete that the Commercial Country of the Company registration No 080000959

Share capital: HRK 116.604,710.00 Paid in full

No of issued shares: IGH 613,709

**INSTITUT IGH, JSC** 

Management Board:
Robert Petrosian. President of the Management Board
Vedrana Tudor, Member of the Management Board
Miroslav Pauzar, Member of the Management Board
Igor Džalić. Member of the Management Board

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



Annex 1		ISSUER'S GENERAL I	DATA		
		SOUR S GENERAL I	DATA		
Reporting period:		1.1.2023	to	31.3.2023	
Year:		2023			
Quarter:		1.			
	Quarter	ly financial stateme	ents		
egistration number (MB):	03750272	Issuer's home Si	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: INS	TITUT IGH d.d.				
Postcode and town:	10000	Za	greb		
treet and house number: Jan	ka Rakuše 1				
E-mail address: igh(	@igh.hr				
Web address: http	o:/www.igh.hr				
Number of employees (end of the reporting					
Consolidated report:	KD (KN-	-not consolidated/KD-consol	idated)		
Audited:	RN (R	N-not audited/RD-audited)			
Names of subsidiaries (ac	cording to IFRS):	F	Registered	office:	MB:
				1	******
Bookkeeping firm:		(Yes/No) (na	ame of the	bookkeeping firm)	1

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 31.03.2023

Submitter:INSTITUT IGH d.d.			
ltem	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001		
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	10.827.237	10.304.216
I INTANGIBLE ASSETS (ADP 004 to 009)	003	220.058	220.82
1 Research and development	004	0	(
2 Concessions, patents, licences, trademarks, software and other rights	005	193.987	159.490
3 Goodwill	006	4.294	4.294
4 Advances for the purchase of intangible assets	007	4.294	4.23
5 Intangible assets in preparation	008	21.777	57.037
6 Other intangible assets	009	0	37.037
II TANGIBLE ASSETS (ADP 011 to 019)	010	8.430.049	7.909.867
1 Land	011	1.443.443	1.443.443
2 Buildings	012	1.836.833	1.830.181
3 Plant and equipment	013	3.030.409	2.533.487
4 Tools, working inventory and transportation assets	014	1.956.111	1.943.410
5 Biological assets	015	0	1.040.410
6 Advances for the purchase of tangible assets	016	40.518	36.252
7 Tangible assets in preparation	017	49.290	49.649
8 Other tangible assets	018	40.597	40.597
9 Investment property	019	32.848	32.848
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	1.977.969	1.978.022
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
Investments in holdings (shares) of companies linked by virtue of participating interests	024	1.932.179	1.932.179
5 Investment in other securities of companies linked by virtue of participating interests	025	0	C
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	5.309	5.309
8 Loans, deposits, etc. given	028	40.481	40.534
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	199.161	195.506
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	182.307	178.652
4 Other receivables	035	16.854	16.854
V DEFERRED TAX ASSETS	036		
C) CURRENT ASSETS (ADP 038+046+053+063)	037	12.641.385	12.222.075
I INVENTORIES (ADP 039 to 045)	038	1.724.286	1.724.286
1 Raw materials and consumables	039	0	0
2 Work in progress	040	91.791	91.791
3 Finished goods	041	0	0

042

043

044

045

046

0

0

0

1.632.495

6.615.111

0

0

0

1.632.495

4 Merchandise

7 Biological assets

5 Advances for inventories

6 Fixed assets held for sale

II RECEIVABLES (ADP 047 to 052)

1 Receivables from undertakings within the group	047	0	
2 Receivables from companies linked by virtue of participating interests	048	32.158	32.158
3 Customer receivables	049	5.903.619	4.868.026
4 Receivables from employees and members of the undertaking	050	44.063	51.231
5 Receivables from government and other institutions	051	260.971	390.880
6 Other receivables	052	374.300	548.294
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	3.789.104	4.015.925
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	563	563
7 Investments in securities	060	3.539	3.539
8 Loans, deposits, etc. given	061	3.769.288	3.996.109
9 Other financial assets	062	15.714	15.714
IV CASH AT BANK AND IN HAND	063	512.884	591.275
D ) PREPAID EXPENSES AND ACCRUED INCOME	064	1.327.432	1.232.704
E) TOTAL ASSETS (ADP 001+002+037+064)	065	24.796.054	23.758.995
OFF-BALANCE SHEET ITEMS	066	2	20.100.000
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to		Cherry Marchage Systematics	
070+076+077+083+086+089)	067	-10.210.489	-6.015.120
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	675.522	675.522
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
V REVALUATION RESERVES	076	5.957.718	5.957.718
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	95.658	95.658
1 Financial assets at fair value through other comprehensive income	078	133.711	133.711
(i.e. available for sale)  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	
5 Exchange differences arising from the translation of foreign	001		0
operations (consolidation)	082	-38.053	-38.053
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084- 085)	083	-34.294.981	-32.450.217
1 Retained profit	084		0
2 Loss brought forward	085	34.294.981	32.450.217
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.844.764	4.195.369
1 Profit for the business year	087	1.844.764	4.195.369
2 Loss for the business year	088		
VIII MINORITY (NON-CONTROLLING) INTEREST	089	68.620	68.620
B) PROVISIONS (ADP 091 to 096)	090	1.778.324	1.657.230
1 Provisions for pensions, termination benefits and similar obligations	091	76.396	76.396
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	1.379.165	1.258.071
			200.011
4 Provisions for renewal of natural resources	094	0	nl

r r

6 Other provisions	096	322.763	322.763
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	4.506.754	4.232.156
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	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	24.942	24.942
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	1.196.219	1.196.219
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	29.473.280	24.701.843
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	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of	113	0	0
participating interests  5 Liabilities for loans, deposits etc.	114	200.045	070 004
6 Liabilities to banks and other financial institutions		389.915	678.981
7 Liabilities for advance payments	115 116	17.994.290	12.573.030
8 Liabilities to suppliers	117	930.502	806.198
9 Liabilities for securities		7.371.805	7.267.122
10 Liabilities to employees	118	114.986	114.986
11 Taxes, contributions and similar liabilities	119	848.435	1.506.927
12 Liabilities arising from the share in the result	120	1.256.813	1.176.945
13 Liabilities arising from fixed assets held for sale	121	0	0
	122	0	0
14 Other short-term liabilities	123	566.534	577.654
E) ACCRUALS AND DEFERRED INCOME	124	215.313	150.014
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	25.763.182	24.726.123
G) OFF-BALANCE SHEET ITEMS	126		

### STATEMENT OF PROFIT OR LOSS

for the period 01.01.2023 to 31.03.2023

Submitter:INSTITUT IGH d.d.

Submitter:INSTITUT IGH d.d.					
ltem	ADP	Same period of the	previous year	Current p	eriod
		Cumulative	Quarter	Cumulative	Quarter
I OPERATING INCOME (ADD 000 to 000)	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	6.895.377	6.895.377	9.190.109	9.190.109
Income from sales with undertakings within the group     Income from sales (outside group)	002	5.464.366	F 404 200	0 700 004	0.700.004
3 Income from the use of own products, goods and services	003		5.464.366	3.769.901	3.769.901
4 Other operating income with undertakings within the group	004	6.538	6.538	0	0
5 Other operating income (outside the group)	006	1.424.473	1.424.473		5 400 200
	- Annual Control			5.420.208	5.420.208
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	14.414.418	14.414.418	4.837.890	4.837.890
1 Changes in inventories of work in progress and finished goods	800				
2 Material costs (ADP 010 to 012)	009	2.016.666	2.016.666	1.146.341	1.146.341
a) Costs of raw materials and consumables	010	296.021	296.021	245.522	245.522
b) Costs of goods sold	011	0	0	0	0
c) Other external costs	012	1.720.645	1.720.645	900.819	900.819
3 Staff costs (ADP 014 to 016)	013	3.063.590	3.063.590	2.804.848	2.804.848
a) Net salaries and wages	014	1.917.342	1.917.342	1.688.073	1.688.073
b) Tax and contributions from salary costs	015	754.084	754.084	870.645	870.645
c) Contributions on salaries	016	392.164	392.164	246.130	246.130
4 Depreciation	017	582.266	582.266	532.289	532.289
5 Other costs	018	371.951	371.951	140.317	140.317
6 Value adjustments (ADP 020+021)	019	27.770	27.770	43.109	43.109
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	27.770	27.770	43.109	43.109
7 Provisions (ADP 023 to 028)	022	0	0	0	0
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	8.352.175	8.352.175	170.986	170.986
III FINANCIAL INCOME (ADP 031 to 040)	030	24.715	24.715	10.372	10.372
1 Income from investments in holdings (shares) of undertakings within	031	0	0	0	0
the group		<u> </u>	- U	0	U.
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					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
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	2.546	2.546	242	242
8 Exchange rate differences and other financial income	038	6.116	6.116	2.944	2.944
9 Unrealised gains (income) from financial assets	039	14.430	14.430	2.944	2.944
10 Other financial income	040	1.624	1.624	7.186	7.186
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	569.344	569.344	167.222	167.222
1 Interest expenses and similar expenses with undertakings within the	041	303.344	309.344	107.222	107.222
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	299.307	299.307	154.320	154.320
4 Exchange rate differences and other expenses	045	270.037	270.037	11.817	
5 Unrealised losses (expenses) from financial assets	045	0	0		11.817
6 Value adjustments of financial assets (net)	047	0	0	28	28
7 Other financial expenses	048	0	0	1.057	1.057
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE		- 0	- 0	1.057	1.057
OF PARTICIPATING INTERESTS	049				
VI SHARE IN PROFIT FROM JOINT VENTURES	050				
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF					
PARTICIPATING INTEREST	051				
VIII SHARE IN LOSS OF JOINT VENTURES	052				
IX TOTAL INCOME (ADP 001+030+049 +050)	053	6.920.092	6.920.092	9.200.481	9.200.481
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	14.983.762	14.983.762	5.005.112	5.005.112
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	-8.063.670	-8.063.670	4.195.369	4.195.369
1 Pre-tax profit (ADP 053-054)	056	0.003.070	0	4.195.369	4.195.369
		- U	U	7.100.000	7.130.009

in EUR

XII INCOME TAX XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)  1 Profit for the period (ADP 055-059) 2 Loss for the period (ADP 055-059)  2 Loss for the period (ADP 059-055)  DISCONTINUED OPERATIONS (to be filled in by undertakings subject XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVIII INCOME TAX (ADP 058+065) XVIII INCOME TAX (ADP 058+065)	058 059 060 061	-8.063.670 0	-8.063.670	4.405.000	
1 Profit for the period (ADP 055-059) 2 Loss for the period (ADP 059-055)  DISCONTINUED OPERATIONS (to be filled in by undertakings subject XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	060 061	-8.063.670 0	-8.063.670	4 405 000	
2 Loss for the period (ADP 059-055)  DISCONTINUED OPERATIONS (to be filled in by undertakings subject XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)  1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	061	0		4.195.369	4.195.369
DISCONTINUED OPERATIONS (to be filled in by undertakings subject XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)			0	4.195.369	4.195.369
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	to IFRS only w	-8.063.670	-8.063.670	0	0
(ADP 063-064)  1 Pre-tax profit from discontinued operations 2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	to it ito only w	ith discontinued ope	rations)		
2 Pre-tax loss on discontinued operations XV INCOME TAX OF DISCONTINUED OPERATIONS 1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	062	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS  1 Discontinued operations profit for the period (ADP 062-065)  2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF  XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)  1 Pre-tax profit (ADP 068)  2 Pre-tax loss (ADP 068)  XVII INCOME TAX (ADP 058+065)	063		180		
1 Discontinued operations profit for the period (ADP 062-065) 2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)  1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068)  XVII INCOME TAX (ADP 058+065)	064				
2 Discontinued operations loss for the period (ADP 065-062)  TOTAL OPERATIONS (to be filled in only by undertakings subject to IF  XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)  1 Pre-tax profit (ADP 068)  2 Pre-tax loss (ADP 068)  XVII INCOME TAX (ADP 058+065)	065				
TOTAL OPERATIONS (to be filled in only by undertakings subject to IF XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	066				
XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062)  1 Pre-tax profit (ADP 068)  2 Pre-tax loss (ADP 068)  XVII INCOME TAX (ADP 058+065)	067			F 主导的发展的37 68	
1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)		ntinued operations)			
2 Pre-tax loss (ADP 068) XVII INCOME TAX (ADP 058+065)	068				
XVII INCOME TAX (ADP 058+065)	069				
	070				
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	071				
	072				
1 Profit for the period (ADP 068-071)	073				
2 Loss for the period (ADP 071-068)	074				
APPENDIX to the P&L (to be filled in by undertakings that draw up con XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	· · · · · · · · · · · · · · · · · · ·	iai financiai statemer			
	075	0	0	0	0
1 Attributable to owners of the parent 2 Attributable to minority (non-controlling) interest	076 077		-		
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by u		bis et to IFDC)			
PROFIT OR LOSS FOR THE PERIOD	078	ibject to irks)			A STREET
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX	0/8				
(ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081				
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082				
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				
6 Changes in fair value of the time value of option	093	200 1058900 2005 U			
7 Changes in fair value of forward elements of forward contracts					
8 Other items that may be reclassified to profit or loss	094				
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-	097	0	0	0	0
086 - 096) VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP					0
078+097) APPENDIX to the Statement on comprehensive income (to be filled in I	098	that draw up conso	lidated statements)	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	- Junaortaning	Lat Grain up collso			
100+101)	099	0	0	0	0
1 Attributable to owners of the parent 2 Attributable to minority (non-controlling) interest	100				

# STATEMENT OF CASH FLOWS - indirect method

for the period 01.03.2023. to 31.03.2023.

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Submitter:INSTITUT IGH d.d.			
Item	ADP code	Same period of the previous year	Current period
	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-390.704	4.195.369
2 Adjustments (ADP 003 to 010):	002	796.444	583.497
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	477.978
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	-1.419	0
e) Interest expenses	007	206.351	154.320
f) Provisions	800	0	-121.094
g) Exchange rate differences (unrealised)	009	11.938	11.817
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	-471.813
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	405.740	4.778.866
3 Changes in the working capital (ADP 013 to 016)	012	-481.947	-4.017.486
a) Increase or decrease in short-term liabilities	013	-623.338	-4.771.437
b) Increase or decrease in short-term receivables	014	65.845	724.522
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	75.546	29.429
II Cash from operations (ADP 011+012)	017	-76.207	761.380
4 Interest paid	018	0	0.000
5 Income tax paid	019		0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-76.207	761.380
Cash flow from investment activities			
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	226.821
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	563	226.821
1 Cash payments for the purchase of fixed tangible and intangible assets	028	0	-274.598
2 Cash payments for the acquisition of financial instruments	029	0	-226.821
3 Cash payments for loans and deposits for the period	030	-14.361	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	-408.391
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-14.361	-909.810
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-13.798	-682.989
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt	036	0	0
financial instruments	00=		
3 Cash receipts from credit principals, loans and other borrowings	037	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-528.350	0
2 Cash payments for dividends	041	0	0

3 Cash payments for finance lease	042	0	(
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	(
5 Other cash payments from financing activities	044	0	C
VI Total cash payments from financing activities (ADP 040 to 044)	045	-528.350	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-528.350	0
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-618.355	78.391
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	868.366	512.884
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	250.011	591.275

STATEMENT OF CHANGES IN EQUITY
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	AND STREET	Section of the second	THE RESERVED	The Party of the P	OR OTHER PROPERTY.	The state of the s	The state of the s		Administration of the land	Total Statement Labor.	Contractor of the last of the	The state of the s	The second second					EUK	
	§ 1	al (authocritizat) espritati	(inclusorities) Capitas reservas	Legal reserves	Reserved for twenty charac	Treseury sharts a noidings (Seducit) Remp	te Datutory reserves	Other Passition	Karahuriban ceservas	Fair villua of financial essena transphotber comprehensive comprehensive	Cash flow hedge - refective portion r	Heigh of a set investing to a set investing to a constitution of a set investing to a set investing a set investige of the set investigation of	Other fall velice	Exchange rate differences from (melation of foreign operations	Recalded profit Flore arought forward	Profitions for the barbarlance year	Total embusible to owners of the parent	Minarity (mon- managed) (0)(equal)	Ofat Cap, Plab and Regatives
		3			16					1 -		1,3	20	9	91	11	18/3106.7	e	181+8H 02
Physiology period (1992)  T Balance on the first day of the previous business year 01  2 Champion in accounting policies 02  3 Chemistran of errors 02	01	15.476.105	-33 895		96 161	483.564	0	0	5.957.718	199 436	0	0	0	-38.050	-26.761.707	-7.533.274	-13 025 276	68 620	-12.956.65
t day of the previous business year (restated) (ADP 01 to 03)	2 7	15.476.105	-33.896		191.05	483.54	984	0	5 957 718	198.438	0	e	0	-28 053	298 381 203	7 E00 272 K	0	Oct 10	
	90	00		000	0.0	00	0 0	10/11/10/1	000	000	00	00				711711110	0	076.08	12,900,00
7 Changes in revaluation reserves of food tangible and intangible assets: 97	20	0		0	0	0	0	0		0	0	0			Contraction of the Contraction o	Carle Carles	0		
8. Gams or losses from subsequent measurement of financial assets at fair value filtrough other comprehensive income (available for sale)	88	0		0.			0	0	0		0						0		
	60	0		0	0	0	0	0	0	077777	CHALLES .	0					0		
ration	10	0		0			0	0		0	0						0		
11 Share in other comprehensive incomellors of companies inhed by virtue of participating interests	: :	0			0		0										0		
H	13 13	0		0	0	0777770	0			-65.725							-65,726		45 72
16 The author instruction of the property of t	1 2				0	,	0///////////										0 0		
o pre-bankruptcy settlement	16																c		
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17																		
18 Redemption of treasury shares/holdings	5												-				0 0		
	20																0 0		
21 Other distributions and payments to member is hareholders 21 22 Transfer to reserves according to the annual achedule 22	22														-7.533.274	7.533.274	0 0		
23 increases in reserves arising from the pre-bankrupticy softenment procedure. 23 48 Balance on the last day of the previous business year reporting period (ADP 24 5195 105 4176 105	2 2	15.476.105	-33 895		191.95	958 483.564	94	0	5.957.718	133.711	0	o	0	CHORS.	234 204 081	•	0 900	Ven 40	200000
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings to the PREVIOUS PERIOD, NET OF TAX 125 PREVIOU	gs that draw up	p financial statem	ents in accordance	with the IFRS]	0	0	0	0	0	-66.726	0	0	Section with	0	COLUMN TO SERVICE		365 346		
	8	0		0	0	0	0	c	e	AC 24				,					
	2	0		0	0	0	0	0	0	0	0	0	0 0		2000000	0 00000	99.73	0 (	48.72
-	200	07201020010	X PAGE STATE OF THE	SANCESTONIA	STREET, BONDERS	Sales and	THE PROPERTY OF THE PARTY OF TH		Charles Services									>	
1 Billance on the first day of the current business year 28 20 Changes in accounting policies: 29 20 A Changes in accounting policies: 20 20 A Changes in accounting policies: 20 20 Page 20 20 Page 20 20 Page 20 20 20 20 20 20 20 20 20 20 20 20 20 2	223	15.476.105	20.88		0 191 95	183 564	0	o	5.957.718	133.711	0	0	0	-38.053	-34 294 961	0	-13.091.001		-13.091.00
it day of the current business year (restated) (AOP 26 to 30)	=	15 476.105	33.895	30	0 101.95	483.54	564	0	8.957.718	133.711	0	0	0	730 97	100 MOC N.C.	0	0 000 000 000	c	00 100 01
5 Protifices of the period  5 Exclains after differences from franciation of foreign consistence  12	22	00		0		000	0	11111110	00000	1111116	10/11/10	011111111111111111111111111111111111111			0777777		0	>	0.000
ation reserves of fixed tangible and intangible assets		0						0///////		00	0 0				0////////	4 106 340	0 000 300 9		A 1000 N
air value	38	0		0	0	0	0	0	0/////		0	0				2000000	0		A 180 M
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марон	33	0		0		0	0	0	0	0	0						0		
11 Shahe in other comprehensive incommittees of companies linked by virtue of 38 participating interests.	2	0		0	0		0										0		
	8 9				0	0	0 11111110										0 0		
1s has on transactions recognised directly in equity 15 December on initial (submitted) spatial (other than annung from the pre-bankruptcy 42	42	0///		0	0	0	0										0		
100	4																0		
procedure. 17 Decrease in initial (subscribed) capital areing from the reinvestment of profit.	3																0		
treasury shares/holdings	95									1							0 0		
	48																000		
22 Uther distributions and payments to members/sharebolders 48, 22 Carryforward per annual plane 49,	9 0															ľ	0		
	9	100000000000000000000000000000000000000													D	0	0 0		
Les bassince on une sant day of the current business year reporting period (AUPr 31 S9 560 5.0)		15.476,105	-33.895		191,958	483.554	0	0	5,957,718	133.711	ò	0	0	-38 053	-34.294.981	4.195 369	-8.595.632	0	-6.895.63
APPENDIX TO THE STATEMENT OF CHARGES IN EQUIT (OB SINGLE IN SURVEY BOOK TO THE CLURRENT PERIOD, NET OF \$2 TAX (ADD \$256 of 1)		p financial etatem	ants in accordance	with the IPRS)	· ·	0	0	-0	0	0	0	0	0	0		4 406 300	400		
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32		6													>	100	A 190 309	0	4.195.30
	2		200	0	0	0	0	o	Q	0	0	0	0	0	0	4.195,369	4,195,369	0	4,195,39
DIRECTLY IN EQUITY (ADP 42 to 50)	3	0	0	0	0	0	0	0	0	0	a	0	0	0	0	0	0	0	