

Zagreb, February 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 December 2022 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

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Robert Petrosian, President of the Management Board







Zagreb, February 28, 2022

Subject:

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

in the period from January 1 to December 31 2022.

Institut IGH d.d.

In the period from January to December 2022, Institut IGH d.d operated with revenue amounting to HRK 181 million. Operating expenses are (excluding amortization) amount to HRK 138,4 million.

After the amortization cost in the amount of HRK 18,1 million, negative effect of interest and exchange rate differences in the amount of HRK 9,7 million, Institut IGH d.d operated at a profit amounting HRK 12,6 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 December 31, 2022 the new contracts were contracted in total of HRK 137,6 million.

IGH Group

In the period from January to December 2022, IGH Group operated at a revenue amounting to HRK 182,6 million. Operating expenses (excluding amortization) amount to HRK 140,5 million.

After the amortization cost in the amount of HRK 18,1 million, negative effect of interest and exchange rate differences in the amount of HRK 10,4 million, IGH Group operated at a gross profit amounting HRK 11,2 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 INSTITUT IGH, d.d. Management Board;

Robert Petrosian President of the Management Board

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

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Share capital: HRK 116,604,710.00 Paid in full Nova hválska banka d.d. IBAN: HR6825030071100087338 SWIFT code: VBCRHR22 Management Board: Robert Petrosian, President of the Management Board

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





Annex 1	ISSUER'S GENERAL DATA
186	1 I I I
Reporting period:	1.1.2022 to 31.12.2022
Year:	2022
Quarter:	4.
Quarter	ly financial statements
egistration number (MB): 03750272	Issuer's home Member HR
Entity's registration number (MBS): 80000959	
Personal identification number (OIB): 79766124714	LEI: 74780000W0UQ8MF2FU71
Institution code: 1461	
Name of the issuer: INSTITUT IGH D.D.	
Postcode and town: 10000	ZAGREB
treet and house number: JANKA RAKUŠE 1	
E-mail address: igh@igh.hr	
Web address: http://www.igh.hr	
Number of employees (end of the reporting	
Consolidated report: KD (KN	I-not consolidated/KD-consolidated)
Audited: RN (F	RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	Registered office: MB:
IGH PROJEKTIRANJE D.O.O.	ZAGREB, JANKA RAKUŠE 1 02441918
INCRO D.O.O.	ZAGREB, JANKA RAKUŠE 1 01982516
IGH BUSINESS ADVISORY SERVICES D.O.O.	ZAGREB, JANKA RAKUŠE 1 01819585
FORUM CENTAR D.O.O.	ZAGREB, JANKA RAKUŠE 1 01960229
EKONOMSKO TEHNIČKI ZAVOD D.D.	OSIJEK, DRINSKA 18 03013669
IGH CONSULTING D.O.O.	ZAGREB, JANKA RAKUŠE 1 02462478
DP AQUA D.O.O.	ZAGREB, JANKA RAKUŠE 1 01907522
RADELJEVIĆ D.O.O.	ZAGREB, JANKA RAKUŠE 1 01938533
MARTERRA D.O.O.	ZAGREB, JANKA RAKUŠE 1 02814692
, POSLOVNA ZONA VELIKA KOPANICA D.O.O.	ZAGREB, JANKA RAKUŠE 1 02349671
IGH MOSTAR D.O.O.	MOSTAR, BIŠĆE POLJE BB 2706047000
Bookkeeping firm: No	(Yes/No)
Contact person:	(name of the bookkeeping firm)
(only name and surname Telephone: 01 6125 311	of the contact person)
E-mail address:	
Audit firm:	
(name of the audit firm) Certified auditor:	
(name and surname)	

Submitter: INSTITUT IGH d.d.			in HR
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	T 0	
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	69.220.785	79.706.14
I INTANGIBLE ASSETS (ADP 004 to 009)	003	1,765,494	1.686.98
1 Research and development	004	0	
2 Concessions, patents, licences, trademarks, software and other	005	1.697.641	1.389.66
rights 3 Goodwill	006	32.350	32.35
4 Advances for the purchase of intangible assets	007	32.330	32.33
5 Intangible assets in preparation	008	35.503	264.97
6 Other intangible assets	009	0	
II TANGIBLE ASSETS (ADP 011 to 019)	010	49.060.433	60.491.75
1 Land	011	10.875.623	10.875.62
2 Buildings	012	14.531.742	14.238.70
3 Plant and equipment	013	8.316.991	20.376.83
4 Tools, working inventory and transportation assets 5 Biological assets	014	14.248.677	13.715.30
6 Advances for the purchase of tangible assets	015 016	133.723	305.28
7 Tangible assets in preparation	017	400.304	426.62
8 Other tangible assets	018	305.879	305.87
9 Investment property	019	247.494	247.49
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	16.181.721	14.903.009
1 Investments in holdings (shares) of undertakings within the group	021	0	(
2 Investments in other securities of undertakings within the group	022	0	(
3 Loans, deposits, etc. to undertakings within the group	023	0	(
Investments in holdings (shares) of companies linked by virtue of participating interests	024	15.688.526	14.558.002
5 Investment in other securities of companies linked by virtue of participating interests 6 Loans, deposits etc. to companies linked by virtue of participating	025	0	(
interests	026	0	(
7 Investments in securities	027	40.000	40.000
8 Loans, deposits, etc. given	028	453.195	305.007
9 Other investments accounted for using the equity method	029	0	(
10 Other fixed financial assets	030	0	(
IV RECEIVABLES (ADP 032 to 035) 1 Receivables from undertakings within the group	031	2.213.137	2.624.397
	032	0	
2 Receivables from companies linked by virtue of participating interests	033	0	(
3 Customer receivables	034	0	2.497.414
4 Other receivables	035	2.213.137	126.983
V DEFERRED TAX ASSETS	036	0	120.000
C) CURRENT ASSETS (ADP 038+046+053+063)	037	101.359.203	98.708.153
I INVENTORIES (ADP 039 to 045)	038	12.991.634	12.991.634
1 Raw materials and consumables	039	0	C
2 Work in progress	040	691.601	691.601
3 Finished goods	041	0	C
4 Merchandise 5 Advances for inventories	042	0	
6 Fixed assets held for sale	043	12.300.033	12.300.033
7 Biological assets	045	12.300.033	12.300.033
II RECEIVABLES (ADP 047 to 052)	046	54.558.851	53.447.427
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating	048	242.759	242.297
interests			
3 Customer receivables 4 Receivables from employees and members of the undertaking	049	49.418.530	44.884.878
5 Receivables from government and other institutions	050 051	518.920 2.115.187	332.018
6 Other receivables	052	2.263.455	4.748.411 3.239.823
II CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	27.266.014	28.873.356
1 Investments in holdings (shares) of undertakings within the group	054	0	20.070.000
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	059	4.245	4.245
7 Investments in securities	060	26.664	26.664
8 Loans, deposits, etc. given	061	27.116.705	28.724.047
9 Other financial assets	062	118.400	118.400
V CASH AT BANK AND IN HAND	063	6.542.704	3.395.736
O) PREPAID EXPENSES AND ACCRUED INCOME	064	15.541.953	13.019.854
E) TOTAL ASSETS (ADP 001+002+037+064)	065	186.121.941	191.434.148
OFF-BALANCE SHEET ITEMS	066	0	0

Submitter: INSTITUT IGH d.d.		Loot down fit	
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
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LIADURIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-97.621.927	-86.871.456
I INITIAL (SUBSCRIBED) CAPITAL	068	116.604.710	116.604.710
II CAPITAL RESERVES	069	-255.383	-255.383
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-2.197.107	-2.197.107
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	1.446.309	1.446.309
3 Treasury shares and holdings (deductible item)	073	-3.643.416	-3.643.416
4 Statutory reserves	074	0	0
5 Other reserves	075	0	
IV REVALUATION RESERVES V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	076	44.888.426	44.888.426
1 Financial assets at fair value through other comprehensive income	077	1.215.936	720.731
(i.e. available for sale)	078	1.502.650	1.007.445
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	-286.714	-286.714
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-	083	201 626 070	250 205 520
085)	003	-201.636.079	-258.395.532
1 Retained profit	084	0	
2 Loss brought forward	085	201.636.079	258.395.532
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	-56.759.453	11.245.676
1 Profit for the business year	087	0	11.245.676
2 Loss for the business year VIII MINORITY (NON-CONTROLLING) INTEREST	088	56.759.453	547.000
B) PROVISIONS (ADP 091 to 096)	089	517.023 14.006.627	517.023 13.941.952
	030	14.000.027	13.941.932
Provisions for pensions, termination benefits and similar obligations	091	700.980	700.980
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	10.521.996	10.457.321
4 Provisions for renewal of natural resources 5 Provisions for warranty obligations	094	0	0
6 Other provisions	095	2.783.651	2.783.651
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	32.772.906	36.798.228
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	275.151	362.559
6 Liabilities to banks and other financial institutions	103	23.296.920	27.234.834
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	187.924	187.924
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	0	0
11 Deferred tax liability	108	9.012.911	9.012.911
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	234.409.681	225.638.713
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	MANAGE STATE		
participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	426.954	3.466.038
6 Liabilities to banks and other financial institutions	115	168.008.438	132.232.192
7 Liabilities for advance payments	116	6.942.182	8.370.184
8 Liabilities to suppliers	117	37.108.035	35.159.551
9 Liabilities for securities	118	866.359	836.080
10 Liabilities to employees 11 Taxes, contributions and similar liabilities	119	6.335.222	6.301.409
12 Liabilities arising from the share in the result	120	8.850.312	12.193.799
13 Liabilities arising from the share in the result	121	0	0
14 Other short-term liabilities	123	5.872.179	27.079.460

E) ACCRUALS AND DEFERRED INCOME	124	2.554.654	1.926.711
	125	186.121.941	191.434.148
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124) G) OFF-BALANCE SHEET ITEMS	126	0	101.404.140

STATEMENT OF PROFIT OR LOSS for the period 01.01.2022. to 31.12.2022.

Submitter: INSTITUT IGH d.d.

Submitter: 1NSTITUT IGH d.d.					
Item	ADP	Same period of the		Current p	eriod
1	2	Cumulative 3	Quarter 4	Cumulative	Quarter
I OPERATING INCOME (ADP 002 to 006)	001	139.697.424	41.617.677	5 182.670.765	6 56.522.296
1 Income from sales with undertakings within the group	002	0	0	0	00.522.230
2 Income from sales (outside group)	003	124.915.782	40.076.440	151.297.080	37.700.129
3 Income from the use of own products, goods and services	004	62.648	0	155	
4 Other operating income with undertakings within the group 5 Other operating income (outside the group)	005	0	0	0	0
	006	14.718.994	1.541.237	31.373.530	18.822.167
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	184.646.602	48.777.453	160.991.918	41.015.646
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
Material costs (ADP 010 to 012) a) Costs of raw materials and consumables	009	35.299.880	10.056.072	40.353.261	11.011.034
b) Costs of goods sold	010 011	5.047.006	1.696.829	7.399.765	2.231.533
c) Other external costs	012	30.252.874	8.359.243	32.953.496	8.779.501
3 Staff costs (ADP 014 to 016)	013	68.629.113	23.636.615	90.301.468	22.325.137
a) Net salaries and wages	014	41.630.693	13.894.809	43.459.038	12.116.906
b) Tax and contributions from salary costs	015	18.258.539	6.738.499	35.557.394	7.426.491
c) Contributions on salaries	016	8.739.881	3.003.307	11.285.036	2.781.740
4 Depreciation 5 Other costs	017	14.797.240	4.028.885	18.139.083	4.418.645
6 Value adjustments (ADP 020+021)	018 019	8.292.457 1.195.486	3.466.319	9.891.435	2.946.105
a) fixed assets other than financial assets	020	1.195.466	3.326.500	1.261.833	144.036
b) current assets other than financial assets	021	1.195.486	3.326.500	1,261,833	144.036
7 Provisions (ADP 023 to 028)	022	0	4.210.302	128.596	0.030
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	4.210.302	0	0
d) Provisions for renewal of natural resources e) Provisions for warranty obligations	026	0	0	0	0
f) Other provisions	027 028	0	0	128.596	0
8 Other operating expenses	029	56.432.426	52.760	916.242	170.689
III FINANCIAL INCOME (ADP 031 to 040)	030	2.189.602	398.966	3.870.284	2.118.045
1 Income from investments in holdings (shares) of undertakings within	031	0		0.070.201	2.110.040
the group	031	0		U	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0		0	0
3 Income from other long-term financial investment and loans granted to					
undertakings within the group	033	0		0	0
4 Other interest income from operations with undertakings within the					
group	034	0		0	0
5 Exchange rate differences and other financial income from operations	035	0		0	0
with undertakings within the group				-	0
6 Income from other long-term financial investments and loans 7 Other interest income	036 037	8.888	0 0	88.818	0
8 Exchange rate differences and other financial income	037	2.032.576	65.460 93.811	38.969 2.864.893	9.372
9 Unrealised gains (income) from financial assets	039	0	95.611	2.004.093	2.080.777
10 Other financial income	040	148.138	239.695	877.604	27.896
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	9.118.485	2.973.703	14.303.455	4.589.554
1 Interest expenses and similar expenses with undertakings within the	042	0	0	0	0
group					
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	4.712.924	1.847.362	7.496.642	2.486.573
4 Exchange rate differences and other expenses	045	2.248.888	529.901	5.439.066	2.071.877
5 Unrealised losses (expenses) from financial assets	046	63	1	0	0
6 Value adjustments of financial assets (net)	047	188.742	0	170.372	0
7 Other financial expenses V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE	048	1.967.868	596.439	1.197.375	31.104
OF PARTICIPATING INTERESTS	049				
VI SHARE IN PROFIT FROM JOINT VENTURES	050				
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF	051				
PARTICIPATING INTEREST					
VIII SHARE IN LOSS OF JOINT VENTURES	052	444.007.000	40.040.	100	
IX TOTAL INCOME (ADP 001+030+049 +050) X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	053	141.887.026 193.765.087	42.016.643	186.541.049	58.640.341
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	054 055	-51.878.061	51.751.156 -9.734.513	175.295.373	45.605.200
1 Pre-tax profit (ADP 053-054)	056	-51.878.061	-3.734.513	11.245.676 11.245.676	13.035.141 13.035.141
2 Pre-tax loss (ADP 054-053)	057	-51.878.061	-9.734.513	0	15.055.141
XII INCOME TAX	058	-9.889.707	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	-41.988.354	-9.734.513	11.245.676	13.035.141
1 Profit for the period (ADP 055-059)	060	0	0	11.245.676	13.035.141
2 Loss for the period (ADP 059-055)	061	-41.988.354	-9.734.513	0	0

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) (VII INCOME TAX (ADP 058+065) (VIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	062 063 064 065 066 067 RS with disco	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	
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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) XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	065 066 067 RS with disco 068 069 070 071 072 073 074 solidated ann	ontinued operations) on o o o o o o o o o o o o o o o o o o	0 0 0 0 0 0 0	0 0 0	
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 KVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) KVII INCOME TAX (ADP 058+065) KVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	066 067 RS with disco 068 069 070 071 072 073 074 solidated ann	ontinued operations) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0	
2 Discontinued operations loss for the period (ADP 065-062) TOTAL OPERATIONS (to be filled in only by undertakings subject to IF KVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) KVII INCOME TAX (ADP 058+065) KVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	067 RS with disco 068 069 070 071 072 073 074 solidated ann	ontinued operations) 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0	
TOTAL OPERATIONS (to be filled in only by undertakings subject to IF KVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) 1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 068) KVII INCOME TAX (ADP 058+065) KVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	RS with disco 068 069 070 071 072 073 074 solidated ann	ontinued operations) 0 0 0 0 0 0 0 0 0 0	0 0 0 0	0 0	
1 Pre-tax profit (ADP 068) 2 Pre-tax loss (ADP 058-065) 2 Pre-tax loss (ADP 068) 3 VIII INCOME TAX (ADP 058+065) 4 VIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	068 069 070 071 072 073 074 solidated ann	0 0 0 0 0 0	0 0 0		
2 Pre-tax loss (ADP 068) KVII INCOME TAX (ADP 058+065) KVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	069 070 071 072 073 074 solidated ann	0 0 0 0	0 0 0		
XVII INCOME TAX (ADP 058+065) XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) 1 Profit for the period (ADP 068-071)	070 071 072 073 074 solidated ann	0 0 0 0	0 0 0	0	
1 Profit for the period (ADP 068-071) 1 Profit for the period (ADP 068-071)	072 073 074 solidated ann	0 0	0	0	
1 Profit for the period (ADP 068-071)	073 074 solidated ann	0			
	074 solidated ann	0	0	0	
0 L (th 1 / ADD 074 000)	solidated ann			0	
2 Loss for the period (ADP 071-068)			0	0	ON A CONTRACTOR
APPENDIX to the P&L (to be filled in by undertakings that draw up con		ual financial stateme	nts)		
(IX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	-41.988.354	3.239.336	-1.662.174	1.996.684
1 Attributable to owners of the parent	076	-41.988.354	3.239.336	-1.662.174	1.996.684
2 Attributable to minority (non-controlling) interest	077	0	0	0	(
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by u					
PROFIT OR LOSS FOR THE PERIOD	078	-41.988.354	3.239.336	-1.662.174	1.996.684
OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	(
Il Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	(
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0		0	(
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	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	C
5 Other items that will not be reclassified	085	0	0	0	C
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
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	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0		0	C
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	C
4 Profit or loss arising from effective hedge of a net investment in a preign operation	091	0	0	0	C
5 Share in other comprehensive income/loss of companies linked by irtue 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	
					U
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 NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-	096	0	0	0	0
I COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP	097	0	0	0	0
78+097) PPENDIX to the Statement on comprehensive income (to be filled in b	098	-41.988.354	3.239.336	-1.662.174	1.996.684
	y undertaking	is that that up const	muateu statements		
I COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 00+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 01.01.2022. to 31.12.2022.

in HRK

Submitter: INSTITUT IGH d.d.	ADD	10	
ltem .	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities 1 Pre-tax profit	001	-51.878.061	11.245.676
2 Adjustments (ADP 003 to 010):	002	75.942.590	-34.063.50
a) Depreciation	003	14.797.240	-18.139.083
b) Gains and losses from sale and value adjustment of fixed tangible and	004	56.432.426	-10.485.356
intangible assets c) Gains and losses from sale and unrealised gains and losses and value			10.100.000
adjustment of financial assets	005	0	
d) Interest and dividend income	006	0	
e) Interest expenses	007	4.712.924	-5.439.066
f) Provisions g) Exchange rate differences (unrealised)	800	0	
h) Other adjustments for non-cash transactions and unrealised gains and	009	0	
losses	010	0	
Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	24.064.529	-22.817.829
3 Changes in the working capital (ADP 013 to 016)	012	-31.209.363	15.645.539
a) Increase or decrease in short-term liabilities	013	-26.223.909	9.882.392
b) Increase or decrease in short-term receivables	014	-4.985.454	-1.111.424
c) Increase or decrease in inventories	015	0	(
d) Other increase or decrease in working capital	016	0	6.874.571
Il Cash from operations (ADP 011+012) 4 Interest paid	017 018	-7.144.834	-7.172.290
5 Income tax paid	018	0	(
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-7.144.834	-7.172.290
Cash flow from investment activities			
Cash receipts from sales of fixed tangible and intangible assets	021		0
2 Cash receipts from sales of financial instruments 3 Interest received	022 023	0	0
4 Dividends received	023	0	0
5 Cash receipts from repayment of loans and deposits	025	0	87.408
Other cash receipts from investment activities	026	0	07.400
II Total cash receipts from investment activities (ADP 021 to 026)	027	0	87.408
1 Cash payments for the purchase of fixed tangible and intangible assets	028	0	0
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
V Total cash payments from investment activities (ADP 028 to 032)	033	0	0
3) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	0	87.408
Cash flow from financing activities Cash receipts from the increase in initial (subscribed) capital	035	l ol	0
2 Cash receipts from the issue of equity financial instruments and debt	036		0
inancial instruments		0	0
B Cash receipts from credit principals, loans and other borrowings Other cash receipts from financing activities	037 038	1.271.228	3.937.914
/ Total cash receipts from financing activities (ADP 035 to 038)	039	1.271.228	3.937.914
Cash payments for the repayment of credit principals, loans and other	040		
porrowings and debt financial instruments			
2 Cash payments for dividends 3 Cash payments for finance lease	041 042		
Cash payments for the redemption of treasury shares and decrease in			
nitial (subscribed) capital	043		
Other cash payments from financing activities	044		
/I Total cash payments from financing activities (ADP 040 to 044)	045	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	1.271.228	3.937.914
Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
O) NET INCREASE OR DECREASE IN CASH FLOWS (ADP	048	-5.873.606	-3.146.968
20+034+046+047) E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	8.609.522	6.542.704
CASH AND CASH EQUIVALENTS AT THE END OF THE	050	2.735.916	3.395.736
PERIOD(ADP 048+049)		4.100.010	0.050.736

STATEMENT OF CHANGES IN EQUITY for the period from 1.1.2021 to 31.12.2022

for the period from 1.1.2021 to	31.12.2022	22	The second second														ë	RK	
İ	A0.P	Initial (subscribed)	Capital resolves	e Cegal mastres	Reserves for treasury atteres	Transity stares in holdings {deductible flem}	Statutory rese	irres Other resent	Reveniens Control of Table of	Fair value of formed assets through offer control assets for control assets for control control for control control for contro	Gash flow hadge- effective portlon	Hodge of a net investment in a foreign appendion - affocitive portion	Officer fair value reserves	Exchange rate tirriorances from translation of origin operations	Ratelined profit / 1 loss brought forward	Profitions by the To	owners of the parent	Unority leas- compulage interest	tal calplus and resotrus
	2	6		0	0		8				2)	13	*	9)	16	10%	18 (3 to 8-7	9	(6148)) 02
Previous period 1 Balance on the first day of the previous business year	01	116.604.710	-255	383	0 14463	8	7.	0	97.389.8	1 502.	Secondary Second	BEST VALUE OF	10	-206 632	-253.627.043	002 003-	200 DOS 1.1-	800-800-	000 F00 FF
2 Changes in accounting policies 3 Correction of errors	03	0 0		0 0	0 0	0 0	0 0	0 0		0 0			0 0	0 0	0 0	0	0	0 0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 02).	04	116,604,710	-255	383	0 1,446.		9.746	0	07.380	1.502.			0	-200.632	-253.627.943	-500.790	-41.406.095	-398.208	-41,864,303
5 Frontoos of the period 6 Exchange rate differences from translation of foreign operations	90	0 0		0 0	0 0	0 0	0 0	0 6	0 0	0 0			0	00	0 0	-56.759.453	-66,750,453	-16.906	-56.776.359
? Changes in revolution reserves of fixed tangible and intangible assets	0.7	0		0	0	0	0	0	-52.501.4				0	0	52.501.654	0	252	0	262
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sate)	80	0		0	0	0	0	0	0				0	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge 10 Profit or loss arising from effective bedon of a not investment in a footier.	60	0		0	0	0	0	•	0				0	0	0	0	0	0	0
Decam	10	0		0	0	0	0	0	0				0	0	0	0	0	0	0
11 Share in other comprehensive incomerfors of companies linked by writee of participating interests	11	0		0	0	0	0	0	0				0	0	0	0	0	0	0
12 Actuarial garraflosses on the defined benefit obligation 13 Other changes in equify unrelated to owners	12 12	0		0 0	0 0	0 0	0 0	0 0	0 0				0 0	0 08-	0 0	0 0	0	11.22	0
14 Tax on transactions recognised directly in equity 15 Decrease in initial (subscribed) capital (other than ansing from the pre-	4 4	0		0 0	0 0	0	0	0	0	0	0	0	0	0	0	0 0	0	932.137	0 0
bankrupky settlement procedure or from the reinvestment of profit)	2			0	0	0	0	0	0				0	0	0	0	0	0	0
To Decrease in initial (subscribed) capital ansing from the pre-bankruptcy settlement procedure	16	0		0	0	0	0	0	0	0			0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	11	0		0	0	0	0	0	0				0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings 19 Payments from members/shareholders	18	0 0		0 0	0 0	0 -166	1,330	0 0	0.0	0 0			0	0	0	0	166,330	0	106,330
20 Payment of shore in proftlictividend		0		0	0	0	0	0	0				0 0	0 0	0 0	0 0	0 0	0 0	0 0
2.1 United distributions and payments to members statementaries 2.2 Transfer to reserves according to the annual schedule		0 0		0 0	0 0	0 0	0 0	0 0	0 0				00	0 0	-509.790	0 808 790	0 0	0 0	00
23 increase in reserves arising from the pre-bankrupicy settlement procedure 24 Balance on the last day of the previous business year reporting period (ADP		0 0	2000		0	0		0	0				0	0		0	0	0	0
04 to 23) APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by under	ertakir	t draw up financial statem	ments in acc				3.416	0	0 44.888	1.502.65	0	The state of the s	0	-286,714	-201.636.070	-66.759.453	-08.138.950	517.023	-07.621.027
LOTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 09 to 14)		0		0	0	0	0	0	0 -62.501.4	402	0	0	0	-80.082	62.501.654	0	-79.732	032.137	852,405
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0		0	0	0	0	0	0 -62 501.4	402	0	0	0	-80,082	52 501.654	-56.760.453	-50.839.185	915.231	-55 923.954
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0		0	0	-164	-166.330	0	0	0	0	0	0	0	600 700	000 2005	464 220	•	000 000
Current period	The Same	State of the state	The Case of the	The Court of the Court	VIBILITIES		STATE SECTIONS	0.0000000000000000000000000000000000000	Chillian and	STATISTICS OF		Manager Co.							OF THE STREET
1 Balance on the first day of the current business year 2 Changes in accounting policies 3 Correction of serves	8 28 28	116.004.710	-255	0 0	0 1.446.309		3,643,416	000	0 44.888.4	426 1.502.650 0 0	0	0	00	-286.714	-201.636.079	-56.759.453	-98.138.950	517.023	-67 621 927
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)		116.604.710	-256.3	83	0 1.446		3,416	0	44.888	1 502 1			0 0	0 200	0			0	0
5 Profit/loss of the period		0///////		0	0	0		0/						-280.714	-201.636.079	-56.759.453	-1.662.174	517.023	-17.621.927
5 Exchange rate differences from translation of foreign operations. 7 Changes in rewitation receives of freed tenenble and internable sessive.	33	0 0		0 0	0 0	0 0	0 0	0		0	0				0	0	0		0
8 Gains or losses from subsequent measurement of financial assets at fair value	5 5				-	2 6	5 6	5 7 6	-5,904				0	0	0	0	-5.004.078		-5,904,078
through other comprehensive income (available for safe) 9 Profit or loss arising from effective cash flow hedge	36	0				, 0	> 0		o 6				0 0	0 0	0 6	0	0		0
10 Profit or loss ansing from effective hedge of a net investment in a foreign	37	0		0	0	-0	•	0	0		0		0	0 0	0	0 (0		0 (
11 Share in other comprehensive incomelloss of companies linked by virtue of participating interests.	38	0		0	0	0	0	0							0 0	0 6			
12 Actuarist gains/fesses on the defined bonefit obligation 13 Other channes in seriet unvisitand to evenese.	30	0		0	0	0	0	0		200	0		0	0	0	0	200		200
14 Tax on transactions recognised directly in equity 15 Decrease in mining ten benefited and other than	=	0	000000	11000	0	0	10 0/	0					0 0	286.714	0 0	0 0	286.714		286.714
lure or from	45	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
m initial (subscribed) cripital ansing from the pre-bank	43	o		0	0	0	0	0	0		0	0	0	0	0	0	0	0	0
17 Decrease in miltal (subscribed) capital arising from the reinvestment of profit	2	0		0	0	0	0	0	0			0	0	0	0	0	0	0	0
18 Hedemption of fressury shales/holdings 19 Payments from members/shareholders.	45	0 0		0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0	0
20 Payment of share in profit/dividend 21 Other distributions and payments to members/shareholders	47	0 0		0 0	0 0	0 0	0 0	0 0	0 0			0	0	0	0	0 0	0 0	0 0	0 0
22 Carryforward por annual plane 23 forcesse in reserves arisino from the pre-bankristick settlement and-edium	0 0	000		0.0	0.0	000		00	0.0			0 0	0 0	0 0	-56.759.453	56.759.453	0	0 0	0 0
	8 15	116 604 710	-26634	2 0	1 446	000		0	0			0	0	0			0	0	0
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by unde	ortakings that	1 16	nents in accordan	ce with the IFRS)					STATE OF THE PARTY	1,602.85	0	0	0	0	-258.395.532	-1.662.174	-105.418.288	517.023	-104.901.285
1 OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 3310-41)	52	0		0	0	0	0	0	0 -5.904.0	78		0	0	288 744	-		100 2000	The state of the s	THE STATE OF THE S
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32	53	0		0	0		0	0									10000	9	-5,017,104
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED	:									07		0	0	280,714	0	-1.662.174	-7.270.338	0	-7.279.338
DIRECTLY IN EQUITY (ADP 42 to 60)	ř.	0		0	0	0	0	0	0	0	0	0	0	0	-60,759,453	56.759.453	0	0	0