

Attachment 1.

Reporting period:

1.1.2013

do

31.12.2013

ANNUAL FINANCIAL STATEMENTS OF THE ENTREPRENEUR - GFI-POD

Tax number (MB):	03750272	
Company registration number (MBS):	80000959	
Personal identification number (OIB):	79766124714	
Issuing company:	INSTITUT IGH d.d.	
Postal code and place:	10000	ZAGREB
Street and house number:	JANKA RAKUŠE 1	
E-mail address:	igh@igh.hr	
Internet address:	http://www.institutigh.com	
Municipality/city code and name:	133	ZAGREB
County code and name:	133	GRAD ZAGREB
Consolidated report:	YES	
Number of employees (quarter end)		746
NKD code:		7219

Companies of the consolidation subject (according to IFR):

Seat:

MB:

IGH MOSTAR D.O.O.	MOSTAR, BIŠĆE POLJE BB	4227060470005
GEOTEHNIKA INŽENJERING D.O.O.	ZAGREB, GRADIŠĆANSKA 26	01517597
IGH PROJEKTIRANJE D.O.O.	ZAGREB, JANKA RAKUŠE 1	02441918
INCRO D.O.O.	ZAGREB, BRANIMIROVA 71	01982516
IGH ENERGIJA D.O.O.	ZAGREB, JANKA RAKUŠE 1	01819585
FORUM CENTAR D.O.O.	ZAGREB, JAGODNJAK 17	01960229
IGH TURIZAM D.O.O.	ZAGREB, JANKA RAKUŠE 1	01974378
PROJEKT ŠOLTA D.O.O.	ZAGREB, JANKA RAKUŠE 1	02592363
RADELJEVIĆ D.O.O.	ZAGREB, JANKA RAKUŠE 1	01938533
VOĐENJE PROJEKATA D.O.O.	ZAGREB, BIJENIČKA CESTA 8	02427648
EKONOMSKO TEHNIČKI ZAVOD D.D.	OSIJEK, TRG A. STARČEVIĆA 7/II	03013669
PROJEKTI BIRO PALMOTIĆEVA 45 D.O.O.	ZAGREB, PALMOTIĆEVA 45	03222853
IGH KOSOVA Sha	PRIŠTINA, KOSOVO	
GRATIUS PROJEKT D.O.O.	ZAGREB, JANKA RAKUŠE 1	02462478
HIDROINŽENJERING D.O.O.	ZAGREB, OKUČANSKA 30	03685110
DP AQUA D.O.O.	ZAGREB, SREDNJACI 16	01907522
TEHNIČKE KONSTRUKCIJE D.O.O.	ZAGREB, VLAŠKA 79	02405865
MBM TERMOPROJEKT D.O.O.	ZAGREB, NIKOLA PAVIĆA 20	00335967
NOVI ČRNOMEREC CENTAR D.O.O.	ZAGREB, JANKA RAKUŠE 1	08291561940

Bookkeeping service:

Contact person: ŠPINDERK JADRANKA

(please enter only contact person's family name and name)

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Family name and name: prof. dr. JURE RADIĆ, dipl. ing. grad.

(person authorized to represent the company)

Documents for publishing:

1. Audited Annual Financial Statements with Audit Report
2. Management Board Report
3. Statement from persons responsible for preparation of Annual statement,
4. Decision by the authorized body (proposal) on the establishment of Annual F. Stateme
5. Decision on the Proposal for distribution of profit or loss coverage

Seal

(signature of the person authorized to represent the company)



BALANCE SHEET
as of 31.12.2013

Legal entity: INSTITUT IGH D.D.			
Position	AOP	Previous year (net)	Current year (net)
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED AND NON - PAID CAPITAL	001		
B) LONG - TERM ASSETS (003+010+020+029+033)	002	677.915.774	548.368.761
I. INTANGIBLE ASSETS (004 to 009)	003	10.041.147	8.593.358
1. Assets development	004		
2. Concessions, patents, licence fees, merchandise and service brands, software and other rights	005	3.704.817	2.984.536
3. Goodwill	006	3.742.903	3.015.395
4. Prepayments for purchase of intangible assets	007		
5. Intangible assets in preparation	008	2.593.427	2.593.427
6. Other intangible assets	009		
II. TANGIBLE ASSETS (011 to 019)	010	586.065.990	483.145.981
1. Land	011	139.810.350	106.500.320
2. Buildings	012	315.811.167	194.980.837
3. Plant and equipment	013	14.079.948	5.899.452
4. Instruments, plant inventories and transportation assets	014	5.290.742	4.274.678
5. Biological assets	015		
6. Prepayments for tangible assets	016	104.095	108.895
7. Tangible assets in preparation	017	28.936.414	28.676.181
8. Other material assets	018	364.625	364.625
9. Investment in buildings	019	81.668.649	142.340.993
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	79.654.077	54.340.353
1. Shares (stocks) in related parties	021		
2. Loans given to related parties	022		
3. Participating interests (shares)	023	27.597	153.413
4. Loans to entrepreneurs in whom the entity hold participating interests	024		
5. Investment in securities	025		2.151.439
6. Loans, deposits and similar assets	026	2.540.394	1.385.484
7. Other long - term financial assets	027	15.700.397	4.478.131
8. Investments accounted by equity method	028	61.385.689	46.171.886
IV. RECEIVABLES (030 to 032)	029	2.154.560	2.289.069
1. Receivables from related parties	030		
2. Receivables based on trade loans	031	2.154.560	2.289.069
3. Other receivables	032		
V. DEFERRED TAX ASSETS	033		
C) SHORT TERMS ASSETS (035+043+050+058)	034	319.886.600	346.599.883
I. INVENTORIES (036 to 042)	035	91.639.332	250.442.580
1. Raw material	036	114.054	80.060
2. Work in progress	037	86.466.341	86.777.746
3. Finished goods	038	2.646.935	629.512
4. Merchandise	039	1.404.378	592.963
5. Prepayments for inventories	040	1.007.624	1.007.624
6. Long - term assets held for sale	041		161.354.675
7. Biological assets	042		
II. RECEIVABLES (044 to 049)	043	146.014.229	85.068.351
1. Receivables from related parties	044	372.153	259.038
2. Accounts receivable	045	90.353.702	76.537.318
3. Receivables from participating entrepreneurs	046	146.963	
4. Receivables from employees and shareholders	047	862.460	782.892
5. Receivables from government and other institutions	048	6.746.205	2.755.778
6. Other receivables	049	47.532.746	4.733.325
III. SHORT - TERM FINANCIAL ASSETS (051 to 057)	050	79.698.058	5.443.683
1. Shares (stocks) in related parties	051		
2. Loans given to related parties	052		
3. Participating interests (shares)	053		
4. Loans to entrepreneurs in whom the entity hold participating interests	054	72.441.725	
5. Investments in securities	055		
6. Loans, deposits and similar assets	056	7.256.333	5.269.725
7. Other financial assets	057		173.958
IV. CASH AT BANK AND IN CASHIER	058	2.534.981	5.645.269
D) PREPAID EXPENSES AND ACCRUED INCOME	059	13.125.876	8.976.263
E) TOTAL ASSETS (001+002+034+059)	060	1.010.928.250	903.944.907
F) OFF-BALANCE SHEET NOTES	061	95.998.011	49.512.554

LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	90.782.813	36.076.269
I. SUBSCRIBED CAPITAL	063	105.668.000	105.668.000
II. CAPITAL RESERVES	064	52.011.040	
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	5.548.529	21.089.209
1. Reserves prescribed by law	066	3.171.600	
2. Reserves for treasury stocks	067	6.343.200	1.446.309
3. Treasury stocks and shares (deduction)	068	3.966.271	3.862.700
4. Statutory reserves	069		
5. Other reserves	070		23.505.600
IV. REVALUATION RESERVES	071	163.839.920	141.756.915
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	257.131.238	-173.980.088
1. Retained earnings	073	257.131.238	4.836.344
2. Accumulated loss	074		178.816.432
VI. PROFIT / LOSS FOR THE CURRENT YEAR (076-077)	075	-496.200.350	-60.369.788
1. Profit for the current year	076		
2. Loss for the current year	077	496.200.350	60.369.788
VII. MINORITY INTEREST	078	2.784.436	1.912.021
B) PROVISIONS (080 to 082)	079	16.432.054	12.961.680
1. Provisions for pensions, severance pay and similar liabilities	080	1.550.087	1.277.055
2. Reserves for tax liabilities	081		
3. Other reserves	082	14.881.967	11.684.625
C) LONG TERM LIABILITIES (084 to 092)	083	355.715.742	465.024.114
1. Liabilities to related parties	084		730.775
2. Liabilities for loans, deposits etc.	085		101.700
3. Liabilities to banks and other financial institutions	086	233.537.210	385.866.457
4. Liabilities for received prepayments	087		
5. Accounts payable	088	886.290	25.080.381
6. Liabilities arising from debt securities	089	67.910.616	
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090		
8. Other long-term liabilities	091	12.095.704	17.117.083
9. Deferred tax liability	092	41.285.922	36.127.718
D) SHORT - TERM LIABILITIES (094 to 105)	093	539.725.401	377.617.927
1. Liabilities to related parties	094	805	182.693
2. Liabilities for loans, deposits etc.	095	4.981.145	3.261.325
3. Liabilities to banks and other financial institutions	096	301.605.237	155.630.526
4. Liabilities for received prepayments	097	13.228.710	5.603.735
5. Accounts payable	098	122.748.241	63.661.989
6. Liabilities arising from debt securities	099	7.545.624	76.376.430
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100		
8. Liabilities to employees	101	20.688.883	16.071.173
9. Liabilities for taxes, contributions and similar fees	102	23.178.418	21.802.394
10. Liabilities to share - holders	103	418.052	1.765.024
11. Liabilities for long term assets held for sale	104		
12. Other short - term liabilities	105	45.330.286	33.262.638
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	8.272.240	12.264.917
F) TOTAL CAPITAL AND LIABILITIES (062+079+083+093+106)	107	1.010.928.250	903.944.907
G) OFF-BALANCE SHEET NOTES	108	95.998.011	49.512.554
APPENDIX TO BALANCE SHEET (only for consolidated financial statements)			
A) CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109	87.998.377	34.164.248
2. Attributed to minority interests	110	2.784.436	1.912.021

Note 1: Annex to the Balance Sheet to be filled in by entrepreneurs preparing the Consolidated Annual Financial Statements.

PROFIT AND LOSS ACCOUNT
for period 01.01.2013 to 31.12.2013

Legal entity: INSTITUT IGH D.D.			
Position	AOP	Previous year	Current year
1	2	3	4
I. OPERATING REVENUES (112+113)	111	307.241.107	283.630.334
1. Sales revenues	112	278.983.069	261.579.898
2. Other operating revenues	113	28.258.038	22.050.436
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	746.599.554	314.021.031
1. Changes in the value of work in progress and finished goods	115	-296.080	-156.750
2. Material costs (117 to 119)	116	127.258.038	88.566.083
a) Raw material and material costs	117	24.023.255	16.972.932
b) Costs of goods sold	118	1.437.977	854.241
c) Other external costs	119	101.796.806	70.738.910
3. Staff costs (121 to 123)	120	142.917.174	118.229.045
a) Net salaries and wages	121	82.067.104	68.749.807
b) Costs for taxes and contributions from salaries	122	41.093.474	33.746.969
c) Contributions on gross salaries	123	19.756.596	15.732.269
4. Depreciation	124	20.238.319	17.711.188
5. Other costs	125	57.708.788	37.415.439
6. Impairment (127+128)	126	206.018.134	33.334.781
a) Impairment of long-term assets (excluding financial assets)	127	96.126.179	5.540.134
b) Impairment of short-term assets (excluding financial assets)	128	109.891.955	27.794.647
7. Provisions	129	19.345.852	1.974.877
8. Other operating expenses	130	173.409.329	16.946.368
III. FINANCIAL INCOME (132 to 136)	131	10.465.279	42.963.689
1. Interest income, foreign exchange gains, dividends and similar income from related	132		250.150
2. Interest income, foreign exchange gains, dividends and similar income from non-related	133	5.298.550	10.143.198
3. Share in income from affiliated entrepreneurs and participating interests	134	5.117.043	
4. Unrealized gains (income) from financial assets	135		
5. Other financial income	136	49.686	32.570.341
IV. FINANCIAL EXPENSES (138 to 141)	137	64.287.349	59.587.405
1. Interest expenses, foreign exchange losses and similar expenses from related parties	138		
2. Interest expenses, foreign exchange losses and similar expenses from non - related	139	54.340.331	52.423.675
3. Unrealized losses (expenses) on financial assets	140	7.881.511	5.596.893
4. Other financial expenses	141	2.065.507	1.566.837
V. INCOME FROM INVESTMENT SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142		
VI. LOSS FROM INVESTMENT SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143	1.105.779	15.194.539
VII. EXTRAORDINARY - OTHER INCOME	144		
VIII. EXTRAORDINARY - OTHER EXPENSES	145		
IX. TOTAL INCOME (111+131+142 + 144)	146	317.706.386	326.594.023
X. TOTAL EXPENSES (114+137+143 + 145)	147	811.992.682	388.802.975
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	-494.286.296	-62.208.952
1. Profit before taxation (146-147)	149	0	0
2. Loss before taxation (147-146)	150	494.286.296	62.208.952
XII. PROFIT TAX	151	2.520.264	-678.304
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	-496.806.560	-61.530.648
1. Profit for the period(149-151)	153	0	0
2. Loss for the period (151-148)	154	496.806.560	61.530.648

APPENDIX TO PROFIT AND LOSS ACCOUNT (only for consolidated financial statements)**XIV. PROFIT OR LOSS FOR THE PERIOD**

1. Attributed to equity holders of parent company	155	-496.200.350	-60.369.788
2. Attributed to minority interests	156	-606.210	-1.160.860

STATEMENT OF COMPREHENSIVE INCOME (IFRS)

I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	-496.806.560	-61.530.648
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX (159 to 165)	158	135.435.383	-21.886.337
1. Exchange differences on translation of foreign operations	159	46.602	251.385
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	139.873.351	-20.149.299
3. Profit or loss from revaluation of financial assets available for sale	161	-4.484.570	-1.988.423
4. Gains or losses on efficient cash flow hedging	162		
5. Gains or losses on efficient hedge of a net investment in foreign countries	163		
6. Share in other comprehensive income / loss of associated companies	164		
7. Actuarial gains / losses on defined benefit plans	165		
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166	27.974.670	-3.979.582
IV. NET OTHER COMPREHENSIVE INCOME/ LOSS FOR THE PERIOD (158-166)	167	107.460.713	-17.906.755
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (157+167)	168	-389.345.847	-79.437.403

APPENDIX to Statement of comprehensive income (only for consolidated financial statements)**VI. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD**

1. Attributed to equity holders of parent company	169	-388.384.777	-78.095.366
2. Attributed to minority interests	170	-961.070	-1.342.037

STATEMENT OF CASH FLOWS - Indirect method
period 01.01.2013 to 31.12.2013

Legal entity: INSTITUT IGH D.D. _____			
Position	AOP	Previous year	Current year
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	-494.286.296	-62.208.952
2. Depreciation	002	20.238.319	17.711.188
3. Increase in short-term liabilities	003		
4. Decrease in short term receivables	004	133.083.810	65.095.491
5. Decrease in inventories	005	35.391.764	2.551.424
6. Other cash flow increases	006	309.431.675	45.201.240
I. Total increase in cash flow from operating activities (001 to 006)	007	3.859.272	68.350.391
1. Decrease in short - term liabilities	008	60.707.942	50.664.692
2. Increase in short - term receivables	009		
3. Increase in inventories	010		
4. Other cash flow decreases	011		
II. Total decrease in cash flow from operating activities (008 to 011)	012	60.707.942	50.664.692
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (007-012)	013	0	17.685.699
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	56.848.670	0
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash flow from sale of long - term tangible and intangible assets	015	3.019.584	291.385
2. Cash inflows from sale of equity and debt financial instruments	016		694.462
3. Interest receipts	017		
4. Dividend receipts	018		
5. Other cash inflows from investing activities	019		3.000
III. Total cash inflows from investing activities(015 to 019)	020	3.019.584	988.847
1. Cash outflows for purchase of long - term tangible and intangible assets	021	5.171.128	7.510.653
2. Cash outflows for purchase of equity and debt financial instruments	022	217.611	
3. Other cash outflows from investing activities	023		
IV. Total cash outflows from investing activities (021 to 023)	024	5.388.739	7.510.653
B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES(020-024)	025	0	0
B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES(024-020)	026	2.369.155	6.521.806
CASH FLOW FROM FINANCING ACTIVITIES			
1. Cash receipts from issuance of equity and debt financial instruments	027	105.925.832	
2. Cash inflows from loans, debentures, credits and other borrowings	028	45.511.466	1.961.001
3. Other cash inflows from financing activities	029		
V. Total cash inflows from financing activities (027 to 029)	030	151.437.298	1.961.001
1. Cash outflows for repayment of loans and bonds	031	87.157.098	10.014.605
2. Dividends paid	032	424.583	
3. Cash outflows for finance lease	033	3.735.541	
4. Cash outflows for purchase of own stocks	034	3.397.200	
5. Other cash outflows from financing activities	035		
VI. Total cash outflows from financing activities (031 do 035)	036	94.714.422	10.014.605
C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES (030-036)	037	56.722.876	0
C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES (036-030)	038	0	8.053.604
Total increases of cash flows (013 – 014 + 025 – 026 + 037 – 038)	039	0	3.110.289
Total decreases of cash flows (014 – 013 + 026 – 025 + 038 – 037)	040	2.494.949	0
Cash and cash equivalents at the beginning of period	041	5.029.930	2.534.981
Increase in cash and cash equivalents	042		3.110.289
Decrease in cash and cash equivalents	043	2.494.949	0
Cash and cash equivalents at the end of period	044	2.534.981	5.645.270

STATEMENT OF CHANGES IN EQUITY

from 1.1.2013 to 31.12.2013

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	001	105.668.000	105.668.000
2. Capital reserves	002	52.011.040	
3. Reserves from profit	003	5.548.529	21.089.209
4. Retained earnings or accumulated loss	004	257.131.238	-173.980.088
5. Profit / loss for the current year	005	-496.200.350	-60.369.788
6. Revaluation of long - term tangible assets	006	161.783.488	141.505.530
7. Revaluation of intangible assets	007		
8. Revaluation of financial assets available for sale	008	1.988.423	
9. Other revaluation	009		
10. Total capital and reserves (AOP 001 to 009)	010	87.930.368	33.912.863
11. Currency gains and losses arising from net investments in foreign operations	011	68.009	251.385
12. Current and deferred taxes (part)	012		
13. Cash flow hedging	013		
14. Changes in accounting policies	014		
15. Correction of significant errors in prior periods	015		
16. Other changes in capital	016		
17. Total increase or decrease in capital (AOP 011 to 016)	017	68.009	251.385
17 a. Attributed to equity holders of parent company	018	87.998.377	34.164.248
17 b. Attributed to minority interest	019	2.784.436	1.912.021

Items decreasing the capital are entered with a negative number sign

Data entered under AOP marks 001 to 009 are entered as situation on the Balance Sheet date