

Institut IGH d.d.

Janka Rakuše 1, 10000 Zagreb, CROATIA
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MANAGEMENT BOARD REPORT

ON BUSINESS RESULTS OF INSTITUT IGH d.d. AND ITS SUBSIDIARIES IN THE PERIOD FROM 1 JANUARY TO 31 MARCH 2015

INSTITUT IGH d.d., Zagreb and its subsidiaries provide professional services in the field of testing, design and project validation, works supervision and project management in the architectural and civil engineering spheres of design, and also conduct scientific research. Institut IGH d.d. has 19 subsidiaries providing services either in its core activity or in associated fields of activity.

The total of 649 persons were employed with the INSTITUT IGH d.d. and its subsidiaries on 31 March 2015.

The INSTITUT IGH operated at a loss of HRK 1.7 million in the first quarter of 2015. Operating revenues of the company, as presented in financial reports for the period from January to March 2015, amounted to HRK 43.9 million, which is by 12.1 % less when compared to the operating revenues realized over the same period last year. At the same time, the company reduced its operating expenses by 6.1 %, and financial expenses by additional 3.3 %, which had a positive effect on the realization of operating profit in the amount of HRK 1.8 million.

The total revenues of the company in the first quarter of 2015 amounted to HRK 44.7 million and the total expenses amounted to HRK 46.4 million, which resulted in the loss of HRK 1.7 million over that period.

Consolidated financial reports for the first quarter of 2015 show that the company INSTITUT IGH d.d. and its subsidiaries realized at the consolidated level the operating revenues of HRK 48.2 million, which is by 28.7% less when compared to the same period last year. The consolidated revenues from sales amounted to HRK 44.1 million.

RC SPLIT
SPLIT 21000
Matice hrvatske 15
Tel: 021/558-666
Fax: 021/465-335

RC RIJEKA
KUKULJANOVO 51227
Kukuljanovo 182/2
Tel: 051/206-100
Fax: 051/331-100

RC OSIJEK
OSIJEK 31000
Drinska 18
Tel: 031/253-103
Fax: 031/253-104

VARAŽDIN 42000
Hallerova aleja 7
Tel: 042/210-970,
042/210-722
Fax: 042/211-285

DUBROVNIK 20000
Vukovarska 8
Tel: 020/412-489,
020/411-628
Fax: 020/412-489

PULA 52100
Divkovičeva 2/C
Tel: 052/508-220
Fax: 052/508-221

ZADAR 23000
Dobriše Cesarića 1
Tel: 023/220-910,
023/323-299
Fax: 023/323-225

With the consolidated financial revenues of HRK 1.6 million, the total consolidated revenues amount to HRK 49.8 million, which is by 26.4% less compared to the same period last year.

Consolidated operating costs amount to HRK 47.1 million, which is by 25.5% less compared to the same period last year. All operating costs were reduced, especially the other external costs which were reduced by 54.9%. Financial expenses amount to HRK 5.1 million, which is by 27.4% less compared to the first quarter of 2014. Consequently, the total consolidated revenues of HRK 49.8 million, and the total consolidated expenses of HRK 52.6 million, resulted in the loss of HRK 2.8 million.

It should be noted that in the accounting period comprising the first quarter 2015, the Company fully met all of its obligations assumed in the scope of the pre-bankruptcy settlement arrangement.

On the day on which this report was created, the Company had the contracts in progress amounting to HRK 352 million, while HRK 11 million of contracts are currently at the signing stage, and so preconditions have been met for continued successful fulfilment of obligations assumed by the pre-bankruptcy settlement arrangement, and for the liquidity and solvency of the company.

The company will also continue to implement operative restructuring measures, in order to optimise the Company's business expenses, and to increase productivity and operating profit of the Company.

Zagreb, 27 April 2015

On behalf of the Management Board of Institut IGH d.d.

Paladina
Ivan Paladina
President of the Management Board



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STATEMENT OF MANAGEMENT BOARD ON THE RESPONSIBILITY FOR PREPARING FINANCIAL REPORTS FOR THE INSTITUT IGH, JSC

The Company's Management Board has to ensure that the INSTITUT IGH d.d. financial reports for the first quarter of 2015 are prepared in accordance with the Accountancy Law (Official Gazette 146/05) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the Company's financial standing, business results, change in capital, and cash flow for the period under consideration.

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

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

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

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

Signed on behalf of the Management Board:

Ivan Paladina, President of Management Board

Institut IGH, d.d. Zagreb

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10000 Zagreb

27 April 2015



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Mjersodavni sud:
Trgovački sud u Zagrebu,
registarski ulazak
s matičnim brojem (MBS)
080000959

Temeljni kapital:
116.604.710,00 kn
uplaćen u cijelosti
Broj izdanih dionica:
IGH-R-A 613.709
Nominalna vrijednost
dionice 190 kn

MB: 3750272
OIB: 79766124714
Poslovna banka:
Zagrebačka banka d.d.
IBAN:
HR772360001101243767
SWIFT kod: ZABAHR2X

Uprava:
Ivan Paladina, dipl.oec, predsjednik Uprave
Željka Grzunov, dipl.oec, član Uprave
doc.dr.sc. Jelena Bleizaffer, član Uprave
mr.sc. Oliver Kumić, dipl.ing.grad.,
član Uprave

Nadzorni odbor:
prof.dr.sc. Jure Radić, predsjednik



Attachment 1.

Reporting period:

01.01.2015

do

31.03.2015

Quarterly financial statement of the entrepreneur - TFI-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.igh.hr

Municipality/city code and name: 133 ZAGREB

County code and name: 21 GRAD ZAGREB

Number of employees 591

(quarter end)

Consolidated report: NO

NKD code: 7219

Companies of the consolidation subject (according to IFRS)

Seat:

MB:

Bookkeeping service:

Contact person: SPINDERK JADRANKA

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

Telephone: 01 6125 444

Telefaks: 01 6125 404

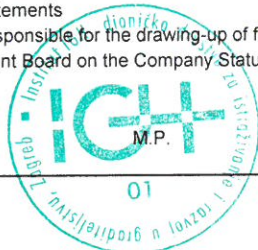
E-mail address: igh@igh.hr

Family name and name: IVAN PALADINA

(person authorized to represent the company)

Documents to be published:

1. Financial statements (balance sheet, profit and loss statement, cash flow statement, statement of changes in equity, and notes to financial statements)
2. Statement of persons responsible for the drawing-up of financial statements
3. Report of the Management Board on the Company Status



Paladina

(signature of the person authorized to represent the company)

BALANCE SHEET
as of 31.03.2015

INSTITUT IGH D.D.			
Position	AOP	Previous period	Current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED AND NON - PAID CAPITAL	001		
B) LONG - TERM ASSETS (003+010+020+029+033)	002	508.850.152	507.799.901
I. INTANGIBLE ASSETS (004 to 009)	003	4.564.930	4.342.451
1. Assets development	004	0	
2. Concessions, patents, licence fees, merchandise and service brands, software and other rights	005	1.968.288	1.745.809
3. Goodwill	006	0	
4. Prepayments for purchase of intangible assets	007	0	
5. Intangible assets in preparation	008	2.596.642	2.596.642
6. Other intangible assets	009	0	
II. TANGIBLE ASSETS (011 to 019)	010	173.819.616	172.972.662
1. Land	011	63.760.082	63.760.082
2. Buildings	012	69.805.392	68.821.302
3. Plant and equipment	013	1.269.955	1.228.448
4. Instuments, plant inventories and transportation assets	014	975.287	878.896
5. Biological assets	015	0	0
6. Prepayments for tangible assets	016	170.042	127.224
7. Tangible assets in preparation	017	26.549.433	26.867.285
8. Other material assets	018	303.336	303.336
9. Investment in buildings	019	10.986.089	10.986.089
III. LONG-TERM FINANCIAL ASSETS (021 to 028)	020	328.784.179	328.904.690
1. Shares (stocks) in related parties	021	278.434.067	278.543.967
2. Loans given to related parties	022	17.089.195	17.078.861
3. Participating interests (shares)	023	1.062.600	1.062.600
4. Loans to entrepreneurs in whom the entity hold participating interests	024	0	0
5. Investment in securities	025	0	0
6. Loans, deposits and similar assets	026	28.411.404	28.432.349
7. Other long - term financial assets	027	3.786.913	3.786.913
8. Investments accounted by equity method	028	0	
IV. RECEIVABLES (030 to 032)	029	1.681.427	1.580.098
1. Receivables from related parties	030	0	
2. Receivables based on trade loans	031	1.665.320	1.580.098
3. Other receivables	032	16.107	0
V. DEFERRED TAX ASSETS	033	0	
C) SHORT TERMS ASSETS (035+043+050+058)	034	193.686.201	181.027.351
I. INVENTORIES (036 to 042)	035	117.579.274	109.590.819
1. Row material	036	0	0
2. Work in progress	037	247.493	247.493
3. Finished goods	038	147.746	147.746
4. Merchandise	039	568.162	568.162
5. Prepayments for inventories	040	0	
6. Long - term assets held for sale	041	116.615.873	108.627.418
7. Biological assets	042	0	
II. RECEIVABLES (044 to 049)	043	64.134.521	60.434.348
1. Receivables from related parties	044	3.036.415	2.937.416
2. Accounts receivable	045	56.459.429	52.577.575
3. Receivables from participating entrepreneurs	046	0	0
4. Receivables from employees and shareholders	047	764.766	672.621
5. Receivables from government and other institutions	048	1.503.688	1.641.023
6. Other receivables	049	2.370.223	2.605.713
III. SHORT - TERM FINANCIAL ASSETS (051 to 057)	050	7.573.095	6.488.722
1. Shares (stocks) in related parties	051	0	0
2. Loans given to related parties	052	4.131.940	3.394.642
3. Participating interests (shares)	053	0	0
4. Loans to entrepreneurs in whom the entity hold participating interests	054	0	0
5. Investment in securities	055	0	0
6. Loans, deposits and similar assets	056	2.078.328	3.038.503
7. Other financial assets	057	1.362.827	55.577
IV. CASH AT BANK AND IN CASHIER	058	4.399.311	4.513.462
D) PREPAID EXPENSES AND ACCRUED INCOME	059	3.929.935	4.787.470
E) TOTAL ASSETS (001+002+034+059)	060	706.466.288	693.614.722
F) OFF-BALANCE SHEET NOTES	061	40.731.657	41.412.117

LIABILITIES AND CAPITAL			
A) CAPITAL AND RESERVES (063+064+065+071+072+075+078)	062	118.974.099	117.312.112
I. SUBSCRIBED CAPITAL	063	116.604.710	116.604.710
II. CAPITAL RESERVES	064	0	0
III. RESERVES FROM PROFIT (066+067-068+069+070)	065	0	0
1. Reserves prescribed by law	066	0	0
2. Reserves for treasury stocks	067	1.446.309	1.446.309
3. Treasury stocks and shares (deduction)	068	1.446.309	1.446.309
4. Statutory reserves	069	0	0
5. Other reserves	070	0	0
IV. REVALUATION RESERVES	071	126.007.257	126.007.257
V. RETAINED EARNINGS OR ACCUMULATED LOSS (073-074)	072	-129.904.418	-123.637.868
1. Retained earnings	073	0	0
2. Accumulated loss	074	129.904.418	123.637.868
VI. PROFIT / LOSS FOR THE CURRENT YEAR (076-077)	075	6.266.550	-1.661.987
1. Profit for the current year	076	6.266.550	0
2. Loss for the current year	077	0	1.661.987
VII. MINORITY INTEREST	078	0	0
B) PROVISIONS (080 to 082)	079	11.482.612	11.452.674
1. Provisions for pensions, severance pay and similar liabilities	080	1.648.004	1.648.004
2. Reserves for tax liabilities	081	0	0
3. Other reserves	082	9.834.608	9.804.670
C) LONG TERM LIABILITIES (084 to 092)	083	361.752.342	363.097.039
1. Liabilities to related parties	084	839.224	839.224
2. Liabilities for loans, deposits etc.	085	71.280	65.640
3. Liabilities to banks and other financial institutions	086	300.746.973	300.085.997
4. Liabilities for received prepayments	087	0	0
5. Accounts payable	088	17.113.760	17.557.313
6. Liabilities arising from debt securities	089	0	0
7. Liabilities to entrepreneurs in whom the entity holds participating interests	090	186.109	186.109
8. Other long-term liabilities	091	11.293.182	12.860.942
9. Deferred tax liability	092	31.501.814	31.501.814
D) SHORT - TERM LIABILITIES (094 to 105)	093	200.242.831	185.807.097
1. Liabilities to related parties	094	1.120.495	950.266
2. Liabilities for loans, deposits etc.	095	2.394.429	2.394.429
3. Liabilities to banks and other financial institutions	096	65.963.493	58.734.069
4. Liabilities for received prepayments	097	2.398.980	2.233.795
5. Accounts payable	098	24.351.529	20.529.099
6. Liabilities arising from debt securities	099	70.973.241	70.973.241
7. Liabilities to entrepreneurs in whom the entity holds participating interests	100	79.651	79.651
8. Liabilities to employees	101	6.021.103	5.637.552
9. Liabilities for taxes, contributions and similar fees	102	11.390.800	10.142.322
10. Liabilities to share - holders	103	0	0
11. Liabilities for long term assets held for sale	104	0	0
12. Other short - term liabilities	105	15.549.110	14.132.673
E) DEFERRED SETTLEMENTS OF CHARGES AND INCOME DEFERRED TO FUTURE PERIOD	106	14.014.404	15.945.800
F) TOTAL CAPITAL AND LIABILITIES (062+079+083+093+106)	107	706.466.288	693.614.722
G) OFF-BALANCE SHEET NOTES	108	40.731.657	41.412.117
APPENDIX TO BALANCE SHEET (only for consolidated financial statements)			
A) CAPITAL AND RESERVES			
1. Attributed to equity holders of parent company	109		
2. Attributed to minority interests	110		

PROFIT AND LOSS ACCOUNT
for period 01.01.2015. to 31.03.2015.

INSTITUT IGH D.D.

Position	AOP	Previous period		Current period	
		Cummulative	Periodical	Cummulative	Periodical
1	2	3	4	5	6
I. OPERATING REVENUES (112+113)	111	50.019.643	50.019.643	43.923.058	43.923.058
1. Sales revenues	112	49.383.660	49.383.660	40.950.653	40.950.653
2. Other operating revenues	113	635.983	635.983	2.972.405	2.972.405
II. OPERATING EXPENSES (115+116+120+124+125+126+129+130)	114	44.880.955	44.880.955	42.150.165	42.150.165
1. Changes in the value of work in progress and finished goods	115				
2. Material costs (117 to 119)	116	11.956.497	11.956.497	10.662.107	10.662.107
a) Raw material and material costs	117	2.550.894	2.550.894	2.094.320	2.094.320
b) Costs of goods sold	118	0	0	0	0
c) Other external costs	119	9.405.603	9.405.603	8.567.787	8.567.787
3. Staff costs (121 to 123)	120	23.448.786	23.448.786	23.092.989	23.092.989
a) Net salaries and wages	121	13.609.686	13.609.686	13.487.511	13.487.511
b) Costs for taxes and contributions from salaries	122	6.669.136	6.669.136	6.197.759	6.197.759
c) Contributions on gross salaries	123	3.169.964	3.169.964	3.407.719	3.407.719
4. Depreciation	124	2.931.524	2.931.524	1.344.466	1.344.466
5. Other costs	125	3.853.425	3.853.425	4.968.654	4.968.654
6. Impairment (127+128)	126	2.634.629	2.634.629	1.048.267	1.048.267
a) Impairment of long-term assets (excluding financial assets)	127				0
b) Impairment of short-term assets (excluding financial assets)	128	2.634.629	2.634.629	1.048.267	1.048.267
7. Provisions	129		0	0	0
8. Other operating expenses	130	56.094	56.094	1.033.682	1.033.682
III. FINANCIAL INCOME (132 to 136)	131	164.033	164.033	789.607	789.607
1. Interest income, foreign exchange gains, dividends and similar income from related	132		0	4.712	4.712
2. Interest income, foreign exchange gains, dividends and similar income from non-related	133	164.033	164.033	773.810	773.810
3. Share in income from affiliated entrepreneurs and participating interests	134		0	0	0
4. Unrealized gains (income) from financial assets	135			0	0
5. Other financial income	136		0	11.085	11.085
IV. FINANCIAL EXPENSES (138 to 141)	137	4.370.449	4.370.449	4.224.487	4.224.487
1. Interest expenses, foreign exchange losses and similar expenses from related parties	138		0	0	0
2. Interest expenses, foreign exchange losses and similar expenses from non - related	139	4.370.449	4.370.449	3.473.128	3.473.128
3. Unrealized losses (expenses) on financial assets	140		0	0	0
4. Other financial expenses	141		0	751.359	751.359
V. INCOME FROM INVESTMENT SHARE IN PROFIT OF ASSOCIATED ENTREPRENEURS	142				
VI. LOSS FROM INVESTMENT SHARE IN LOSS OF ASSOCIATED ENTREPRENEURS	143				
VII. EXTRAORDINARY - OTHER INCOME	144				
VIII. EXTRAORDINARY - OTHER EXPENSES	145				
IX. TOTAL INCOME (111+131+142 + 144)	146	50.183.676	50.183.676	44.712.665	44.712.665
X. TOTAL EXPENSES (114+137+143 + 145)	147	49.251.404	49.251.404	46.374.652	46.374.652
XI. PROFIT OR LOSS BEFORE TAXATION (146-147)	148	932.272	932.272	-1.661.987	-1.661.987
1. Profit before taxation (146-147)	149	932.272	932.272	0	0
2. Loss before taxation (147-146)	150	0	0	1.661.987	1.661.987
XII. PROFIT TAX	151	0	0	0	0
XIII. PROFIT OR LOSS FOR THE PERIOD (148-151)	152	932.272	932.272	-1.661.987	-1.661.987
1. Profit for the period(149-151)	153	932.272	932.272	0	0
2. Loss for the period (151-148)	154	0	0	1.661.987	1.661.987
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				
2. Attributed to minority interests	156				
STATEMENT OF COMPREHENSIVE INCOME (IFRS)					
I. PROFIT OR LOSS FOR THE PERIOD (= 152)	157	932.272	932.272	-1.661.987	-1.661.987
II. OTHER COMPREHENSIVE INCOME / LOSS BEFORE TAX(159 to 165)	158	0	0	0	0
1. Exchange differences on translation of foreign operations	159	0	0	0	0
2. Movements in revaluation reserves of long-term tangible and intangible assets	160	0	0	0	0
3. Profit or loss from revaluation of financial assets available for sale	161	0	0	0	0
4. Gains or losses on efficient cash flow hedging	162	0	0	0	0
5. Gains or losses on efficient hedge of a net investment in foreign countries	163	0	0	0	0
6. Share in other comprehensive income / loss of associated companies	164	0	0	0	0
7. Actuarial gains / losses on defined benefit plans	165	0	0	0	0
III. TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	166	0	0	0	0
IV. NET OTHER COMPREHENSIVE INCOME/ LOSS FOR THE PERIOD (158-166)	167	0	0	0	0
V. COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD(157+167)	168	932.272	932.272	-1.661.987	-1.661.987
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				
2. Attributed to minority interests	170				

STATEMENT OF CASH FLOWS - Indirect method
period 01.01.2015. to 31.03.2015.

Legal entity : INSTITUT IGH D.D.			
Position	AOP	Previous period	Current period
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1. Profit before tax	001	932.272	-1.661.987
2. Depreciation	002	2.931.524	1.344.466
3. Increase in short-term liabilities	003	0	0
4. Decrease in short term receivables	004	2.563.446	1.884.254
5. Decrease in inventories	005	0	0
6. Other cash flow increases	006	712.203	0
I. Total increase in cash flow from operating activities (001 to 006)	007	7.139.445	1.566.733
1. Decrease in short - term liabilities	008	4.520.364	2.434.831
2. Increase in short - term receivables	009	0	0
3. Increase in inventories	010	0	0
4. Other cash flow decreases	011	0	1.551.272
II. Total decrease in cash flow from operating activities (008 to 011)	012	4.520.364	3.986.103
A1) NET INCREASE OF CASH FLOW FROM OPERATING ACTIVITIES (007-012)	013	2.619.081	0
A2) NET DECREASE OF CASH FLOW FROM OPERATING ACTIVITIES (012-007)	014	0	2.419.370
CASH FLOW FROM INVESTING ACTIVITIES			
1. Cash flow from sale of long - term tangible and intangible assets	015	88.625	8.997.030
2. Cash inflows from sale of equity and debt financial instruments	016	0	0
3. Interest receipts	017	44.568	62.504
4. Dividend receipts	018	0	0
5. Other cash inflows from investing activities	019	0	1.065.837
III. Total cash inflows from investing activities(015 to 019)	020	133.193	10.125.371
1. Cash outflows for purchase of long - term tangible and intangible assets	021	111.044	59.339
2. Cash outflows for purchase of equity and debt financial instruments	022	0	109.900
3. Other cash outflows from investing activities	023	0	1.273.828
IV. Total cash outflows from investing activities (021 to 023)	024	111.044	1.443.067
B1) NET INCREASE OF CASH FLOW FROM INVESTING ACTIVITIES(020-024)	025	22.149	8.682.304
B2) NET DECREASE OF CASH FLOW FROM INVESTING ACTIVITIES(024-020)	026	0	0
CASH FLOW FROM FINANCING ACTIVITIES			
1. Cash receipts from issuance of equity and debt financial instruments	027	0	0
2. Cash inflows from loans, debentures, credits and other borrowings	028	0	7.000
3. Other cash inflows from financing activities	029	0	0
V. Total cash inflows from financing activities (027 to 029)	030	0	7.000
1. Cash outflows for repayment of loans and bonds	031	0	7.457.358
2. Dividends paid	032	0	0
3. Cash outflows for finance lease	033	19.612	5.675
4. Cash outflows for purchase of own stocks	034	0	0
5. Other cash outflows from financing activities	035	0	0
VI. Total cash outflows from financing activities (031 do 035)	036	19.612	7.463.033
C1) NET INCREASE OF CASH FLOW FROM FINANCING ACTIVITIES (030-036)	037	0	0
C2) NET DECREASE OF CASH FLOW FROM FINANCING ACTIVITIES (036-030)	038	19.612	7.456.033
Total increases of cash flows (013 – 014 + 025 – 026 + 037 – 038)	039	2.621.618	0
Total decreases of cash flows (014 – 013 + 026 – 025 + 038 – 037)	040	0	1.193.099
Cash and cash equivalents at the beginning of period	041	4.022.052	5.762.138
Increase in cash and cash equivalents	042	2.621.618	0
Decrease in cash and cash equivalents	043	0	1.193.099
Cash and cash equivalents at the end of period	044	6.643.670	4.569.039

STATEMENT OF CHANGES IN EQUITY
from 01.01.2015 to 31.03.2015

Position	AOP	Previous year	Current year
1	2	3	4
1. Subscribed capital	001	116.604.710	116.604.710
2. Capital reserves	002	0	0
3. Reserves from profit	003	0	0
4. Retained earnings or accumulated loss	004	-129.904.418	-123.637.868
5. Profit / loss for the current year	005	6.266.550	-1.661.987
6. Revaluation of long - term tangible assets	006	126.007.257	126.007.257
7. Revaluation of intangible assets	007	0	0
8. Revaluation of financial assets available for sale	008	0	0
9. Other revaluation	009	0	0
10. Total capital and reserves (AOP 001 to 009)	010	118.974.099	117.312.112
11. Currency gains and losses arising from net investments in foreign operations	011		
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	0	0
17 a. Attributed to equity holders of parent company	018		
17 b. Attributed to minority interest	019		

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