



Zagreb, May 29, 2020

Subject: Statement of the Management Board on the responsibility for preparing financial reports for Institut IGH, JSC

The Company's Management Board has to ensure that the INSTITUT IGH d.d. unaudited financial reports for the accounting period from January to March 2020 are prepared in accordance with the Accountancy Law (Official Gazette 78/15, 133/15, 120/16) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the Company's financial standing, business results, change in capital, and cash flow for the period under consideration.

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

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

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

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

Signed on the behalf of the Management Board:

Robert Petrosian,
Director



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WEB www.igh.hr

Competent court:
Commercial Court in Zagreb
Register entry with company registration
No 080000959

Share capital:
HRK 116,604,710.00
Paid in full

No of issued shares: IGH 613,709
Nominal share value HRK 190

Reg.No.: 3750272
PIN: 79766124714
Business bank:
Zagrebačka Banka d.d.
IBAN:
HR772360001101243767
SWIFT code: ZABHR2X

Management Board:
Robert Petrosian, Director

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





Zagreb, May 29, 2020

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 2020.

Institut IGH d.d.

In the period from January to March 2020, Institut IGH d.d operated with revenue amounting to HRK 50.9 million. Operating expenses (excluding amortization) amount to HRK 35.9 million, which resulted in EBITDA of HRK 15 million which is a 348% increase in comparison to the same period last year. Realized revenues were higher compared to the same period of the previous year, which resulted in higher EBITDA than in the same period of the previous year.

After the amortization cost in the amount of HRK 2.0 million, negative effect of interest and exchange rate differences in the amount of HRK 16.4 million, Institut IGH d.d operated at a net loss amounting HRK 3.4 million.

During the period under review, the activities of business development as well as offering were reduced. The reason can be found in effects of COVID-19 virus resulting in HRK 26.4 million worth of new contracts in the subject period from January 1 to March 31 2020, which is 58% less compared to the same period of the previous year.

The state ratio of contract per employee is stable with a tendency to increase efficiency, which we expect will intensify dynamics of tendering and contracting after a reduction in the consequences of COVID virus and give us the confidence that the positive trends of operating profit will continue.

IGH Group

In the period from January to March 2020, IGH Group operated at a revenue amounting to HRK 55.4 million. Operating expenses (excluding amortization) amount to HRK 39.6 million, this resulted in an EBITDA of HRK 15.8 million.

After the amortization cost in the amount of HRK 2.4 million, negative effect of interest and exchange rate differences in the amount of HRK 16.4 million and positive tax effect in the amount of HRK 0.1 million, IGH Group operated at a net loss amounting HRK 2.9 million.

Institut IGH will continue with its increased activities in the next period, according to the strategic

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Robert Petrosian, Director

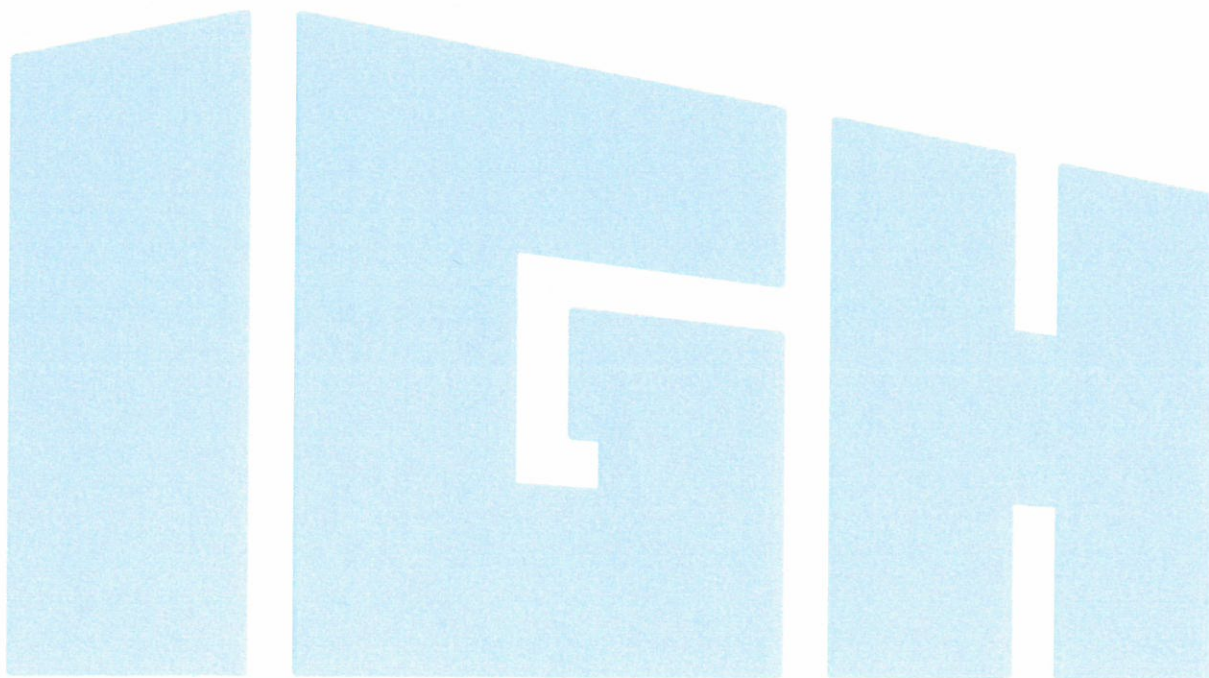
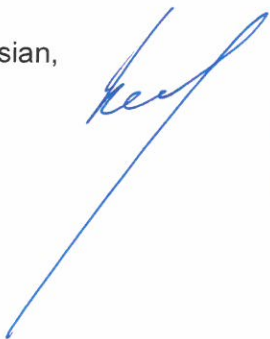
Supervisory Board:
Žarko Dešković, MEng. CE
President of the Supervisory Board



development plan for the period up to year 2022, increasing productivity and efficiency in implementation of projects on which it has been engaged, strengthening human resources and extending business activities on the international markets in order to spread risk and achieve long-term, sustainable and profitable business operations.

On behalf of the INSTITUT IGH, d.d. Management Board;

Robert Petrosian,
Director



Annex 1

ISSUER'S GENERAL DATA

Reporting period: to

Year:

Quarter:

Quarterly financial statements

Registration number (MB): Issuer's home Member State code:

Entity's registration number (MBS):

Personal identification number (OIB): LEI:

Institution code:

Name of the issuer:

Postcode and town:

Street and house number:

E-mail address:

Web address:

Number of employees (end of the reporting):

Consolidated report: (KN-not consolidated/KD-consolidated)

Audited: (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS): _____ Registered office: _____ MB: _____

Bookkeeping firm: (Yes/No) (name of the bookkeeping firm)

Contact person:
(only name and surname of the contact person)

Telephone:

E-mail address:

Audit firm: _____
(name of the audit firm)

Certified auditor: _____
(name and surname)

BALANCE SHEET
balance as at 31.03.2020.

in HRK

Submitter: INSTITUT IGH D.D.			
Item	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	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	248.932.217	242.255.702
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.937.784	5.866.908
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	2.901.501	5.831.495
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	36.283	35.413
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	133.310.099	132.497.541
1 Land	011	52.201.020	52.201.020
2 Buildings	012	44.371.652	43.626.694
3 Plant and equipment	013	9.561.932	9.682.676
4 Tools, working inventory and transportation assets	014	4.304.820	4.154.776
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	466.947	516.692
7 Tangible assets in preparation	017	21.751.090	21.663.045
8 Other tangible assets	018	304.281	304.281
9 Investment property	019	348.357	348.357
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	111.675.246	102.873.277
1 Investments in holdings (shares) of undertakings within the group	021	92.967.865	84.164.674
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	3.199.645	3.199.645
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	15.000.000	15.000.000
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	507.736	508.958
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	1.009.088	1.017.976
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	1.009.088	1.017.976
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	0	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	160.923.409	149.254.389
I INVENTORIES (ADP 039 to 045)	038	82.425.049	82.425.049
1 Raw materials and consumables	039	0	0
2 Work in progress	040	247.493	247.493
3 Finished goods	041	0	0
4 Merchandise	042	568.162	568.162
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	81.609.394	81.609.394
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	44.880.995	41.450.962
1 Receivables from undertakings within the group	047	1.337.231	1.570.698
2 Receivables from companies linked by virtue of participating interests	048	6.145	1.407
3 Customer receivables	049	39.128.721	35.735.927
4 Receivables from employees and members of the undertaking	050	878.199	893.887
5 Receivables from government and other institutions	051	281.641	867.552
6 Other receivables	052	3.249.058	2.381.491
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	22.410.657	17.405.495
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	606.381	436.202
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	21.804.276	16.969.293
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	11.206.708	7.972.883
D) PREPAID EXPENSES AND ACCRUED INCOME	064	14.001.912	18.288.111
E) TOTAL ASSETS (ADP 001+002+037+064)	065	423.857.538	409.798.202
OFF-BALANCE SHEET ITEMS	066	42.592.526	36.526.566

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-42.974.372	-48.080.472
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	-403.507	-795.707
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	-3.196.416	-3.196.416
4 Statutory reserves	074	0	0
5 Other reserves	075	1.346.600	954.400
IV REVALUATION RESERVES	076	94.623.288	90.646.253
V FAIR VALUE RESERVES (ADP 078 to 080)	077	0	0
1 Fair value of financial assets available for sale	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 082-083)	081	-269.168.457	-250.830.255
1 Retained profit	082	0	0
2 Loss brought forward	083	269.168.457	250.830.255
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	15.624.977	-3.450.090
1 Profit for the business year	085	15.624.977	0
2 Loss for the business year	086	0	3.450.090
VIII MINORITY (NON-CONTROLLING) INTEREST	087	0	0
B) PROVISIONS (ADP 089 to 094)	088	2.022.387	2.244.391
1 Provisions for pensions, termination benefits and similar obligations	089	661.223	505.988
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	1.361.164	1.738.403
4 Provisions for renewal of natural resources	092	0	0
5 Provisions for warranty obligations	093	0	0
6 Other provisions	094	0	0
C) LONG-TERM LIABILITIES (ADP 096 to 106)	095	202.313.597	209.195.878
1 Liabilities to undertakings within the group	096	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	097	0	0
3 Liabilities to companies linked by virtue of participating interests	098	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	099	0	0
5 Liabilities for loans, deposits etc.	100	65.400	497.127
6 Liabilities to banks and other financial institutions	101	180.401.071	184.660.368
7 Liabilities for advance payments	102	0	0
8 Liabilities to suppliers	103	1.546.513	4.614.848
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	20.300.613	19.423.535
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	209.226.238	190.516.529
1 Liabilities to undertakings within the group	108	771.217	213.692
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	1.371.059	1.158.333
3 Liabilities to companies linked by virtue of participating interests	110	314.428	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	111	0	0
5 Liabilities for loans, deposits etc.	112	1.457.862	1.223.829
6 Liabilities to banks and other financial institutions	113	79.214.481	69.909.355
7 Liabilities for advance payments	114	4.520.779	3.679.216
8 Liabilities to suppliers	115	26.533.081	22.913.881
9 Liabilities for securities	116	70.973.241	70.973.241
10 Liabilities to employees	117	8.052.730	5.585.080
11 Taxes, contributions and similar liabilities	118	7.035.397	6.058.039
12 Liabilities arising from the share in the result	119	0	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	8.981.963	8.801.863
E) ACCRUALS AND DEFERRED INCOME	122	53.269.688	55.921.876
F) TOTAL – LIABILITIES (ADP 067+088+095+107+122)	123	423.857.538	409.798.202
G) OFF-BALANCE SHEET ITEMS	124	42.592.526	36.526.566

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020. to 31.03.2020.

in HRK

Submitter: INSTITUT IGH D.D.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 126 to 130)	125	37.614.963	37.614.963	50.961.527	50.961.527
1 Income from sales with undertakings within the group	126	57.000	57.000	490.555	490.555
2 Income from sales (outside group)	127	36.814.309	36.814.309	39.714.134	39.714.134
3 Income from the use of own products, goods and services	128	54.677	54.677	59.426	59.426
4 Other operating income with undertakings within the group	129	21.413	21.413	5.199	5.199
5 Other operating income (outside the group)	130	667.564	667.564	10.692.213	10.692.213
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	35.430.748	35.430.748	37.997.892	37.997.892
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	10.243.937	10.243.937	11.933.733	11.933.733
a) Costs of raw materials and consumables	134	1.954.038	1.954.038	1.787.961	1.787.961
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	8.289.899	8.289.899	10.145.772	10.145.772
3 Staff costs (ADP 138 to 140)	137	19.306.774	19.306.774	20.753.858	20.753.858
a) Net salaries and wages	138	13.025.192	13.025.192	13.869.350	13.869.350
b) Tax and contributions from salary costs	139	4.029.987	4.029.987	4.291.169	4.291.169
c) Contributions on salaries	140	2.251.595	2.251.595	2.593.339	2.593.339
4 Depreciation	141	2.154.823	2.154.823	2.045.162	2.045.162
5 Other costs	142	2.795.384	2.795.384	2.988.197	2.988.197
6 Value adjustments (ADP 144+145)	143	826.809	826.809	227.329	227.329
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	826.809	826.809	227.329	227.329
7 Provisions (ADP 147 to 152)	146	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	147	0	0	0	0
b) Provisions for tax liabilities	148	0	0	0	0
c) Provisions for ongoing legal cases	149	0	0	0	0
d) Provisions for renewal of natural resources	150	0	0	0	0
e) Provisions for warranty obligations	151	0	0	0	0
f) Other provisions	152	0	0	0	0
8 Other operating expenses	153	103.021	103.021	49.613	49.613
III FINANCIAL INCOME (ADP 155 to 164)	154	276.163	276.163	640.794	640.794
1 Income from investments in holdings (shares) of undertakings within the group	155	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	156	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	157	0	0	0	0
4 Other interest income from operations with undertakings within the group	158	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	159	3	3	0	0
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	29.103	29.103	4.526	4.526
8 Exchange rate differences and other financial income	162	247.057	247.057	636.268	636.268
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	0	0	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	3.765.338	3.765.338	17.054.519	17.054.519
1 Interest expenses and similar expenses with undertakings within the group	166	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	167	87.966	87.966	1.693	1.693
3 Interest expenses and similar expenses	168	2.762.635	2.762.635	2.556.649	2.556.649
4 Exchange rate differences and other expenses	169	909.594	909.594	5.131.623	5.131.623
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	0	0
7 Other financial expenses	172	5.143	5.143	9.364.554	9.364.554
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	173	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	174	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	175	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	37.891.126	37.891.126	51.602.321	51.602.321
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	39.196.086	39.196.086	55.052.411	55.052.411
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	-1.304.960	-1.304.960	-3.450.090	-3.450.090
1 Pre-tax profit (ADP 177-178)	180	0	0	0	0
2 Pre-tax loss (ADP 178-177)	181	-1.304.960	-1.304.960	-3.450.090	-3.450.090
XII INCOME TAX	182	0	0	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	-1.304.960	-1.304.960	-3.450.090	-3.450.090
1 Profit for the period (ADP 179-182)	184	0	0	0	0
2 Loss for the period (ADP 182-179)	185	-1.304.960	-1.304.960	-3.450.090	-3.450.090

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 187-188)	186	0	0	0	0
1 Pre-tax profit from discontinued operations	187	0	0	0	0
2 Pre-tax loss on discontinued operations	188	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	189	0	0	0	0
1 Discontinued operations profit for the period (ADP 186-189)	190	0	0	0	0
2 Discontinued operations loss for the period (ADP 189-186)	191	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 179+186)	192				
1 Pre-tax profit (ADP 192)	193	0	0	0	0
2 Pre-tax loss (ADP 192)	194	0	0	0	0
XVII INCOME TAX (ADP 182+189)	195	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 192-195)	196	0	0	0	0
1 Profit for the period (ADP 192-195)	197	0	0	0	0
2 Loss for the period (ADP 195-192)	198	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 200+201)	199	0	0	0	0
1 Attributable to owners of the parent	200	0	0	0	0
2 Attributable to minority (non-controlling) interest	201	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	-1.304.960	-1.304.960	-3.450.090	-3.450.090
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	0	0	-3.977.035	-3.977.035
1 Exchange rate differences from translation of foreign operations	204	0	0	0	0
2 Changes in revaluation reserves of fixed tangible and intangible assets	205	0	0	-3.977.035	-3.977.035
3 Profit or loss arising from subsequent measurement of financial assets available for sale	206	0	0	0	0
4 Profit or loss arising from effective cash flow hedging	207	0	0	0	0
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	208	0	0	0	0
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	209	0	0	0	0
7 Actuarial gains/losses on the defined benefit obligation	210	0	0	0	0
8 Other changes in equity unrelated to owners	211	0	0	0	0
III TAX ON OTHER COMPREHENSIVE INCOME FOR THE PERIOD	212	0	0	0	0
IV NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 203-212)	213	0	0	-3.977.035	-3.977.035
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	-1.304.960	-1.304.960	-7.427.125	-7.427.125
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 216+217)	215	0	0	0	0
1 Attributable to owners of the parent	216	0	0	0	0
2 Attributable to minority (non-controlling) interest	217	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020. to 31.03.2020.

in HRK

Submitter: INSTITUT IGH D.D.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	-1.304.961	-3.450.090
2 Adjustments (ADP 003 to 010):	002	651.102	11.334.213
a) Depreciation	003	2.154.823	2.045.162
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	0
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	227.329
d) Interest and dividend income	006	0	0
e) Interest expenses	007	0	2.556.649
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	4.497.048
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-1.503.721	2.008.025
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	-653.859	7.884.123
3 Changes in the working capital (ADP 013 to 016)	012	-4.469.582	-15.279.676
a) Increase or decrease in short-term liabilities	013	-4.469.582	-18.709.709
b) Increase or decrease in short-term receivables	014	0	3.430.033
c) Increase or decrease in inventories	015	0	0
d) Other increase or decrease in working capital	016	0	0
II Cash from operations (ADP 011+012)	017	-5.123.441	-7.395.553
4 Interest paid	018	0	0
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-5.123.441	-7.395.553
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	0	4.161.728
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	0	0
6 Other cash receipts from investment activities	026	448.711	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	448.711	4.161.728
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-127.901	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
IV Total cash payments from investment activities (ADP 028 to 032)	033	-127.901	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	320.810	4.161.728
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 financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	1.720.984	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	1.720.984	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-364.584	0
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	-165.250	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	0	0
VI Total cash payments from financing activities (ADP 040 to 044)	045	-529.834	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	1.191.150	0
1 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	-3.611.481	-3.233.825
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	5.872.688	11.206.708
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	2.261.207	7.972.883

