



Zagreb, Aug 31, 2020

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 June 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 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,
Director



Miroslav Pauzar

Vedrana Tudor





Zagreb, August 28, 2020

Subject: Management Report on business results of the Company Institut IGH d.d. and its subsidiaries in the period from January 1 to June 30 2020.

Institut IGH d.d.

In the period from January to June 2020, Institut IGH d.d operated with revenue amounting to HRK 118.9 million. Operating expenses (excluding amortization) amount to HRK 97.03 million, which resulted in EBITDA of HRK 21.8 million which is a 79% 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 3,9 million HRK, negative effect of interest and exchange rate differences in the amount of HRK 17.6 million HRK, Institut IGH d.d operated at a net profit amounting HRK 1,1 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 25.8 million less worth of new contracts in the subject period from January 1 to June 20 2020, which is 20,5% less compared to the same period of the previous year.

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


IGH Group

In the period from January to June 2020, IGH Group operated at a revenue amounting to HRK 123 million. Operating expenses (excluding amortization) amount to HRK 100,2 million, this resulted in an EBITDA of HRK 22.8 million.

After the amortization cost in the amount of HRK 4.2 million, negative effect of interest and exchange rate differences in the amount of HRK 17.6 million, IGH Group operated at a net profit amounting HRK 1.8 million.

Institut IGH will continue with its increased activities in the next period, according to the strategic development plan for the period up to year 2024, 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


Miroslav Pauzar


Vedrana Tudor

Director



Annex 1

ISSUER'S GENERAL DATA

Reporting period: 1.1.2020 to 30.6.2020

Year: 2020

Quarter: 2.

Quarterly financial statements

Registration number (MB): 03750272 Issuer's home Member State code: 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

Street 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): 580

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

Audited: RN (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 2270604700

IGH D.O.O. MOSTAR MOSTAR, BIŠĆE POLJE BB 2277254600

IGH KOSOVA Sha PRIŠTINA, KOSOVO

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

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

Telephone:

E-mail address: larisa.luksic.hr

Audit firm: (name of the audit firm)

Certified auditor: (name and surname)

BALANCE SHEET
balance as at 30.06.2020.

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	209.264.329	187.946.403
I INTANGIBLE ASSETS (ADP 004 to 009)	003	2.207.084	1.683.829
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	988.492	514.228
3 Goodwill	006	1.134.983	1.134.984
4 Advances for the purchase of intangible assets	007	43.613	0
5 Intangible assets in preparation	008	39.996	34.617
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	190.787.246	169.242.862
1 Land	011	93.666.253	65.865.069
2 Buildings	012	53.129.161	53.129.161
3 Plant and equipment	013	16.405.327	23.067.768
4 Tools, working inventory and transportation assets	014	5.374.198	4.041.187
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	466.947	569.595
7 Tangible assets in preparation	017	21.091.428	21.917.444
8 Other tangible assets	018	305.575	304.281
9 Investment property	019	348.357	348.357
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	15.201.368	16.031.967
1 Investments in holdings (shares) of undertakings within the group	021	0	0
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	397.209
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	125.800	236.500
8 Loans, deposits, etc. given	028	503.632	634.758
9 Other investments accounted for using the equity method	029	14.558.000	14.558.000
10 Other fixed financial assets	030	13.936	205.500
IV RECEIVABLES (ADP 032 to 035)	031	1.061.970	987.745
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	1.061.970	987.745
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	6.661	0
C) CURRENT ASSETS (ADP 038+046+053+063)	037	233.372.207	240.877.773
I INVENTORIES (ADP 039 to 045)	038	157.210.631	160.283.488
1 Raw materials and consumables	039	0	0
2 Work in progress	040	75.729.758	78.105.932
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	80.912.711	81.609.394
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	45.429.810	48.425.798
1 Receivables from undertakings within the group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	0	39.345
3 Customer receivables	049	39.631.112	41.268.068
4 Receivables from employees and members of the undertaking	050	877.276	864.289
5 Receivables from government and other institutions	051	1.984.872	3.757.049
6 Other receivables	052	2.936.550	2.497.047
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	18.784.632	21.688.178
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	9.200	0
7 Investments in securities	060	50.720	0
8 Loans, deposits, etc. given	061	18.724.712	21.688.178
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	11.947.134	10.480.309
D) PREPAID EXPENSES AND ACCRUED INCOME	064	16.620.079	24.093.077
E) TOTAL ASSETS (ADP 001+002+037+064)	065	459.256.615	452.917.253
OFF-BALANCE SHEET ITEMS	066	49.806.747	49.806.747

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to	067	-41.828.491	-39.975.343
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	-3.275.313	-3.275.115
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	-5.676.024	-5.676.024
4 Statutory reserves	074	0	0
5 Other reserves	075	954.402	954.600
IV REVALUATION RESERVES	076	102.868.949	98.133.249
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	-273.713.497	-252.338.995
1 Retained profit	082	144.899.852	143.125.359
2 Loss brought forward	083	418.613.349	395.464.354
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 085-086)	084	16.639.000	1.853.148
1 Profit for the business year	085	16.639.000	1.853.148
2 Loss for the business year	086	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	087	-696.957	-696.957
B) PROVISIONS (ADP 089 to 094)	088	2.232.828	2.232.828
1 Provisions for pensions, termination benefits and similar obligations	089	505.988	505.988
2 Provisions for tax liabilities	090	0	0
3 Provisions for ongoing legal cases	091	1.726.840	1.726.840
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	71.149.584	62.955.348
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	497.127	497.127
6 Liabilities to banks and other financial institutions	101	48.209.430	41.166.006
7 Liabilities for advance payments	102	255.987	0
8 Liabilities to suppliers	103	197.924	197.924
9 Liabilities for securities	104	0	0
10 Other long-term liabilities	105	0	0
11 Deferred tax liability	106	21.989.116	21.094.291
D) SHORT-TERM LIABILITIES (ADP 108 to 121)	107	374.118.655	348.399.334
1 Liabilities to undertakings within the group	108	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	109	0	0
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	1.254.216	1.290.018
6 Liabilities to banks and other financial institutions	113	233.040.921	231.177.678
7 Liabilities for advance payments	114	3.717.354	4.143.916
8 Liabilities to suppliers	115	26.633.747	21.348.866
9 Liabilities for securities	116	70.973.241	46.964.289
10 Liabilities to employees	117	6.423.294	5.605.646
11 Taxes, contributions and similar liabilities	118	8.525.889	15.496.488
12 Liabilities arising from the share in the result	119	216.366	0
13 Liabilities arising from fixed assets held for sale	120	0	0
14 Other short-term liabilities	121	23.019.199	22.372.433
E) ACCRUALS AND DEFERRED INCOME	122	53.584.039	79.305.086
F) TOTAL - LIABILITIES (ADP 067+088+095+107+122)	123	459.256.615	452.917.253
G) OFF-BALANCE SHEET ITEMS	124	49.806.747	49.806.747

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2020. to 30.06.2020.

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	93.395.636	53.223.603	123.022.607	67.606.929
1 Income from sales with undertakings within the group	126	0	0	0	0
2 Income from sales (outside group)	127	88.031.771	49.146.050	82.986.653	38.769.673
3 Income from the use of own products, goods and services	128	141.003	141.003	124.624	61.331
4 Other operating income with undertakings within the group	129	-1	-1	0	0
5 Other operating income (outside the group)	130	5.222.863	3.936.551	39.911.330	28.775.925
II OPERATING EXPENSES (ADP 132+133+137+141+142+143+146+153)	131	81.010.012	42.469.018	104.416.593	62.345.158
1 Changes in inventories of work in progress and finished goods	132	0	0	0	0
2 Material costs (ADP 134 to 136)	133	25.120.514	14.129.548	23.222.133	10.504.878
a) Costs of raw materials and consumables	134	4.323.057	2.210.625	3.362.207	1.291.499
b) Costs of goods sold	135	0	0	0	0
c) Other external costs	136	20.797.457	11.918.923	19.859.926	9.213.379
3 Staff costs (ADP 138 to 140)	137	42.155.157	21.173.296	42.752.741	21.403.061
a) Net salaries and wages	138	26.952.379	12.984.456	28.502.646	13.467.774
b) Tax and contributions from salary costs	139	10.377.937	5.752.060	9.000.835	5.273.755
c) Contributions on salaries	140	4.824.841	2.436.780	5.249.260	2.661.532
4 Depreciation	141	4.856.984	2.427.335	4.210.623	1.744.220
5 Other costs	142	7.113.444	3.911.483	6.299.974	2.919.297
6 Value adjustments (ADP 144+145)	143	1.415.976	589.167	784.061	556.732
a) fixed assets other than financial assets	144	0	0	0	0
b) current assets other than financial assets	145	1.415.976	589.167	784.061	556.732
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	347.937	238.189	27.147.061	25.216.970
III FINANCIAL INCOME (ADP 155 to 164)	154	2.162.540	1.886.342	3.211.266	2.569.400
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	0	0	0	141.053
6 Income from other long-term financial investments and loans	160	0	0	0	0
7 Other interest income	161	33.597	33.597	8.206	3.641
8 Exchange rate differences and other financial income	162	2.128.868	1.852.670	3.203.060	2.424.706
9 Unrealised gains (income) from financial assets	163	0	0	0	0
10 Other financial income	164	75	75	0	0
IV FINANCIAL EXPENSES (ADP 166 to 172)	165	7.041.795	3.268.887	20.858.955	3.942.546
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	387.680	387.680	0	0
3 Interest expenses and similar expenses	168	5.445.991	1.679.243	2.604.202	13.484
4 Exchange rate differences and other expenses	169	1.198.284	1.198.284	3.799.750	3.929.062
5 Unrealised losses (expenses) from financial assets	170	0	0	0	0
6 Value adjustments of financial assets (net)	171	0	0	5.090.449	0
7 Other financial expenses	172	9.840	3.680	9.364.554	0
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	5.791	2.864	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	176	0	0	0	0
IX TOTAL INCOME (ADP 125+154+173 + 174)	177	95.558.176	55.109.945	126.233.873	70.176.329
X TOTAL EXPENDITURE (ADP 131+165+175 + 176)	178	88.057.598	45.740.769	125.275.548	66.287.704
XI PRE-TAX PROFIT OR LOSS (ADP 177-178)	179	7.500.578	9.369.176	958.325	3.888.625
1 Pre-tax profit (ADP 177-178)	180	7.500.578	9.369.176	958.325	3.888.625
2 Pre-tax loss (ADP 178-177)	181	0	0	0	0
XII INCOME TAX	182	0	0	-894.823	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 179-182)	183	7.500.578	9.369.176	1.853.148	3.888.625
1 Profit for the period (ADP 179-182)	184	7.500.578	9.369.176	1.853.148	3.888.625
2 Loss for the period (ADP 182-179)	185	0	0	0	0
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	7.499.961	9.368.559	1.853.148	3.888.624
1 Attributable to owners of the parent	200	7.528.743	9.364.687	1.852.407	3.887.069
2 Attributable to minority (non-controlling) interest	201	-28.782	3.872	741	1.555
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	202	7.500.578	9.369.176	1.853.148	3.888.624
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 211)	203	-6.010	-6.010	-4.076.426	-99.391
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	-6.010	-6.010	-4.076.426	-99.391
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	-6.010	-6.010	-4.076.426	-99.391
V COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 202+213)	214	7.494.568	9.363.166	-2.223.278	3.789.233
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	7.494.568	9.363.166	1.853.148	3.789.233
1 Attributable to owners of the parent	216	7.523.350	9.359.294	1.852.407	3.787.718
2 Attributable to minority (non-controlling) interest	217	-28.782	3.872	741	1.515

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2020. to 30.06.2020.

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	7.500.578	958.325
2 Adjustments (ADP 003 to 010):	002	-3.458.036	2.904.437
a) Depreciation	003	4.856.984	4.210.623
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	0	396.000
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	1.415.976	784.061
d) Interest and dividend income	006	0	0
e) Interest expenses	007	5.445.991	2.604.202
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-542.904	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-14.634.083	-5.090.449
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	4.042.542	3.862.762
3 Changes in the working capital (ADP 013 to 016)	012	-7.703.224	-3.865.777
a) Increase or decrease in short-term liabilities	013	-774.176	-5.125.560
b) Increase or decrease in short-term receivables	014	-6.929.048	1.259.783
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	-3.660.682	-3.015
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	-3.660.682	-3.015
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	666.713	0
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	0	0
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	666.713	0
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
IV Total cash payments from investment activities (ADP 028 to 032)	033	0	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	666.713	0
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	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	0
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	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	-1.463.810
VI Total cash payments from financing activities (ADP 040 to 044)	045	0	-1.463.810
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	0	-1.463.810
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	-2.993.969	-1.466.825
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	6.922.046	11.947.134
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	3.928.077	10.480.309

for the period from 1.1.2020 to 30.6.2020

STATEMENT OF CHANGES IN EQUITY

Item	ADP code	Attributable to owners of this parent										in HRK					
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Evaluation reserves	Fair value of investments available for sale	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - attributable portion	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves
		3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (19+17)
Previous period																	
1 Balance on the first day of the previous business year	01	116,004,710	-255,383	0	1,446,309	5,670,024	0	1,346,000	120,030,496	0	0	0	-202,154,279	-4,160,607	-56,800,275	-633,957	-57,443,232
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	-13,101	0	-13,101	0	-13,101
3 Correction of errors	03	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 03)	04	116,004,710	-255,383	0	1,446,309	5,670,024	0	1,346,000	120,030,496	0	0	0	-202,167,380	-4,160,607	-56,823,376	-633,957	-57,456,333
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	16,630,000	0	16,630,000	16,630,000
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	08	0	0	0	0	0	0	0	-23,170,950	0	0	0	23,205,636	0	35,068	0	35,068
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/losses of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actual gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	0	0	0	0	-501,048	0	-501,048	0	-501,048
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from renewsal profit and other than arising from the pre-bankruptcy settlement procedure)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the renewsal of profit	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shareholdings	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payment of share in pre-bankruptcy settlement	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	21	0	0	0	0	0	0	-302,198	0	0	0	0	-4,160,607	4,160,607	0	0	4,160,607
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the previous business year reporting period (04 to 22)	23	116,004,710	-255,383	0	1,446,309	5,670,024	0	954,402	102,868,040	0	0	0	-273,713,497	16,630,000	-41,131,534	-600,957	-41,828,481
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																	
1 OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 08 to 14)	24	0	0	0	0	0	0	0	-23,170,950	0	0	0	22,614,590	0	-556,360	0	-556,360
10 COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05-24)	25	0	0	0	0	0	0	0	-23,170,950	0	0	0	22,614,590	16,630,000	-600,957	0	16,030,000
11 TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 22)	26	0	0	0	0	0	0	-302,198	0	0	0	-4,160,607	4,160,607	0	0	0	0
Current period																	
1 Balance on the first day of the current business year	27	116,004,710	-255,383	0	1,446,309	5,670,024	0	954,402	102,868,040	0	0	0	-273,713,497	16,630,000	-41,131,534	-600,957	-41,828,481
2 Changes in accounting policies	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	30	116,004,710	-255,383	0	1,446,309	5,670,024	0	954,402	102,868,040	0	0	0	-273,713,497	16,630,000	-41,131,534	-600,957	-41,828,481
5 Profit/loss of the period	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Exchange rate differences from translation of foreign operations	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Profit or loss arising from subsequent measurement of financial assets available for sale	34	0	0	0	0	0	0	0	-4,735,700	0	0	0	4,735,700	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/losses of companies linked by virtue of participating interests	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actual gains/losses on the defined benefit obligation	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Increase/decrease in initial (subscribed) capital (other than from renewsal profit and other than arising from the pre-bankruptcy settlement procedure)	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Increase in initial (subscribed) capital arising from the renewsal of profit	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Increase in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shareholdings	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payment of share in pre-bankruptcy settlement	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Other distribution to owners	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Transfer to reserves according to the annual schedule	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Increase in reserves arising from the pre-bankruptcy settlement procedure	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	49	116,004,710	-255,383	0	1,446,309	5,670,024	0	954,402	98,133,240	0	0	0	-252,338,707	1,853,148	-30,278,946	-600,957	-30,075,543
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																	
1 OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 32 to 40)	50	0	0	0	0	0	0	0	-4,735,700	0	0	0	4,735,700	0	0	0	0
10 COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	51	0	0	0	0	0	0	0	-4,735,700	0	0	0	4,735,700	1,853,148	-600,957	0	1,853,148
11 TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 41 to 48)	52	0	0	0	0	0	0	0	0	0	0	0	16,630,000	-16,630,000	0	0	0