



Ordinary share IGH-R-A, ISIN HRIGH0RA0006
Listed on the official market of the Zagreb Stock Exchange
Share IGH-R-D, ISIN HRIGH0RD0003
Not listed on the official market of the Zagreb Stock Exchange
Home Member State: Croatia
LEI mark: 74780000W0UQ8MF2FU71

ZAGREB STOCK EXCHANGE
Ivana Lučića 2a
10000 Zagreb

HANFA
Miramarska 24b
10000 Zagreb

HINA
ots@hina.hr

Zagreb, July 26, 2024

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 2024 are prepared in accordance with the Accountancy Law (Official Gazette 78/15, 133/15, 120/16) and International Financial Reporting Standards as adopted by the European Union, so that these documents provide a true and unbiased picture of the Group's financial standing, business results, change in capital, and cash flow for the period under consideration.

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

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

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

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

Signed on the behalf of the Management Board

Robert Petrosian,
President of the Management



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Competent court: Zagreb
Commercial register: 14014901
Register entry date: 01.01.2010
No: 080007699
Share capital:
EUR 15.014.690,00
Paid in full
No. of issued shares: IGH 1.481.482
Nominal share value: EUR 10

Reg. No.: 3760272
IBAN: HR343766124714
Business bank:
Privatna poštanska banka d.o.o.
IBAN: HR3422900011198000366
SWIFT code: HPBZHR2X

Management Board:
Robert Petrosian, President of the Management Board
Marija Đurković, Member of the Management Board
Tatjana Bičarić, Member of the Management Board
Josip Majer, Member of the Management Board

Supervisory Board:
Zrinko Dešković, MEng, CE
President of the Supervisory Board



Zagreb, June 30, 2024

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 2024.

Institut IGH d.d.

In the period from January to June 2024, Institut IGH d.d operated with revenue amounting to EUR 9,067 million. Operating expenses are (excluding amortization) amount to EUR 8,5 million.

After the amortization cost in the amount of EUR 1,1 milion, negative effect of interest and exchange rate differences in the amount of EUR 102 thousands, Institut IGH d.d operated at a profit amounting EUR 508 thousands.

The Company actively implements the policy of increasing liquidity and shortening the period of settlement of liabilities to suppliers and subcontractors of the Company, and the collection of overdue receivables within the agreed deadlines.

The company's activities are aimed at opening representative offices in new markets (Egypt, Armenia, Hungary, Italy) where new infrastructure projects of importance are expected in these markets.

The Company continues to fulfill the set short-term activity plan, improve and further digitize business processes, and invest in new areas of activities such as research and development, waste management, and expansion of already started ones such as BIM.

Between January 1 and June 30, 2024 the new contracts were contracted in total of EUR 6,2 million.

IGH Group

In the period from January to June 2024, IGH Group operated at a revenue amounting to EUR 9,067 million. Operating expenses (excluding amortization) amount to EUR 8,5 million.

After the amortization cost in the amount of EUR 1,1 milion, negative effect of interest and exchange rate differences in the amount of EUR 102 thousands, IGH Group operated at a gross profit amounting EUR 511 thousands.

The IGH Institute continues with further enhanced activities defined by the Strategic Development Plan until 2025, which plans additional investments and investments in projects of significant interest for the development of the Institute and the Group. In addition, the IGH Institute is focused on increasing labour productivity and

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Competent court:
Commercial Court in Zagreb
Registered with company registration
No. 082000525

Share capital:
HRK 115.000.000,00
Euro 1.150.000

Not issued shares: HRK 0,00
12 new shares: HRK 0,00

Reg. No: 2560072
PIN: 75705124118
Business bank:
SBERBANK d.o.o.
IBAN:
HR50100001100017321
BUNJEVAŠKA BANKA d.o.o.

Management Board:
Robert Petrićin, President of the Management Board
Vedrana Tudor, Member of the Management Board
Matejka Pavonić, Member of the Management Board
Igor Dizdrić, Member of the Management Board

Supervisory Board:
Zeljko Buljubašić, President
Igor Dizdrić, Secretary



efficient and efficient realization of projects.

With all the above and the company's human resources, activities in international markets aimed at sustainable growth and development of the Company and Group are intensifying.

On behalf of the INSTITUT IGH, d.d.

Robert Petrosian
President of the Management Board



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: |
|--|--------------------|-----|
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| | | |
| | | |
| | | |

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 30.06.2024.

in EUR

| 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 | 11.136.215 | 6.162.265 | |
| I INTANGIBLE ASSETS (ADP 004 to 009) | 003 | 20.221 | 9.556 | |
| 1 Research and development | 004 | | 0 | 0 |
| 2 Concessions, patents, licences, trademarks, software and other rights | 005 | 11.512 | | 0 |
| 3 Goodwill | 006 | | 4.280 | 0 |
| 4 Advances for the purchase of intangible assets | 007 | | 0 | 0 |
| 5 Intangible assets in preparation | 008 | 4.499 | | 9.556 |
| 6 Other intangible assets | 009 | | 0 | 0 |
| II TANGIBLE ASSETS (ADP 011 to 019) | 010 | 8.040.923 | 6.839.063 | |
| 1 Land | 011 | 1.255.361 | | 793.256 |
| 2 Buildings | 012 | 1.316.606 | | 1.068.736 |
| 3 Plant and equipment | 013 | 4.547.207 | | 4.038.349 |
| 4 Tools, working inventory and transportation assets | 014 | 775.333 | | 720.115 |
| 5 Biological assets | 015 | | 0 | 0 |
| 6 Advances for the purchase of tangible assets | 016 | 42.424 | | 43.058 |
| 7 Tangible assets in preparation | 017 | 39.631 | | 72.277 |
| 8 Other tangible assets | 018 | 40.424 | | 40.424 |
| 9 Investment property | 019 | 32.848 | | 32.848 |
| III FIXED FINANCIAL ASSETS (ADP 021 to 030) | 020 | 2.002.769 | 2.150.461 | |
| 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 | 1.985.533 | | 1.985.533 |
| 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 | 164.928 |
| 7 Investments in securities | 027 | | 0 | 0 |
| 8 Loans, deposits, etc. given | 028 | 17.256 | | 0 |
| 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 | 163.215 | 163.215 | |
| 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 | | 0 | 0 |
| 4 Other receivables | 035 | 163.215 | | 163.215 |
| V DEFERRED TAX ASSETS | 036 | | 0 | 0 |
| C) CURRENT ASSETS (ADP 038+046+053+063) | 037 | 6.512.675 | 10.530.459 | |
| I INVENTORIES (ADP 039 to 045) | 038 | 1.707.605 | 1.707.605 | |
| 1 Raw materials and consumables | 039 | | 0 | 0 |
| 2 Work in progress | 040 | 75.408 | | 75.408 |
| 3 Finished goods | 041 | | 0 | 0 |
| 4 Merchandise | 042 | | 0 | 0 |
| 5 Advances for inventories | 043 | | 0 | 0 |
| 6 Fixed assets held for sale | 044 | 1.632.495 | | 1.632.495 |
| 7 Biological assets | 045 | | 0 | 0 |
| II RECEIVABLES (ADP 047 to 052) | 046 | 8.263.268 | 7.501.621 | |
| 1 Receivables from undertakings within the group | 047 | | 0 | 0 |
| 2 Receivables from companies linked by virtue of participating interests | 048 | 6.145 | | 6.145 |
| 3 Customer receivables | 049 | 2.070.479 | | 2.989.292 |
| 4 Receivables from employees and members of the undertaking | 050 | 178.420 | | 160.966 |
| 5 Receivables from government and other institutions | 051 | 127.746 | | 256.551 |
| 6 Other receivables | 052 | 883.506 | | 1.138.977 |
| III CURRENT FINANCIAL ASSETS (ADP 054 to 062) | 053 | 3.603.823 | 4.210.701 | |
| 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 | | 0 | 0 |
| 7 Investments in securities | 060 | 3.539 | | 3.539 |
| 8 Loans, deposits, etc. given | 061 | 3.879.972 | | 4.185.814 |
| 9 Other financial assets | 062 | 21.348 | | 21.348 |
| IV CASH AT BANK AND IN HAND | 063 | 433.517 | 59.894 | |
| D) PREPAID EXPENSES AND ACCRUED INCOME | 064 | 1.138.069 | 1.876.221 | |
| E) TOTAL ASSETS (ADP 001+002+037+064) | 065 | 20.668.992 | 21.570.171 | |
| OFF-BALANCE SHEET ITEMS | 066 | | 0 | 0 |
| LIABILITIES | | | | |
| A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089) | 067 | 3.177.641 | 4.350.000 | |
| I INITIAL (SUBSCRIBED) CAPITAL | 068 | 14.814.630 | 14.814.630 | |
| II CAPITAL RESERVES | 069 | -33.895 | -33.895 | |
| III RESERVES FROM PROFIT (ADP 071+072+073+074+075) | 070 | -291.634 | -291.634 | |
| 1 Legal reserves | 071 | | 0 | 0 |
| 2 Reserves for treasury shares | 072 | 191.958 | | 191.958 |
| 3 Treasury shares and holdings (deductible item) | 073 | -483.564 | | -483.564 |
| 4 Statutory reserves | 074 | | 0 | 0 |
| 5 Other reserves | 075 | | 0 | 0 |
| IV REVALUATION RESERVES | 076 | 2.507.022 | 2.354.766 | |
| V FAIR VALUE RESERVES, AND OTHER (ADP 078 to 082) | 077 | 69.641 | 92.641 | |
| 1 Financial assets at fair value through other comprehensive income (i.e. available for sale) | 078 | 133.711 | | 133.711 |
| 2 Cash flow hedge - effective portion | 079 | | 0 | 0 |
| 3 Hedge of a net investment in a foreign operation - effective portion | 080 | | 0 | 0 |
| 4 Other fair value reserves | 081 | | 0 | 0 |
| 5 Exchange differences arising from the translation of foreign operations (consolidation) | 082 | -35.170 | | -35.170 |
| VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085) | 083 | -18.263.428 | -13.169.017 | |
| 1 Retained profit | 084 | | 0 | 0 |
| 2 Loss brought forward | 085 | 18.265.428 | | 13.198.017 |
| VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088) | 086 | 4.652.294 | 576.116 | |
| 1 Profit for the business year | 087 | 4.685.294 | | 576.189 |
| 2 Loss for the business year | 088 | | 0 | 0 |
| VIII MINORITY (NON-CONTROLLING) INTEREST | 089 | 63.082 | 63.082 | |
| B) PROVISIONS (ADP 091 to 096) | 090 | 1.324.483 | 1.189.776 | |
| 1 Provisions for pensions, termination benefits and similar obligations | 091 | 85.244 | | 85.244 |
| 2 Provisions for tax liabilities | 092 | | 0 | 0 |
| 3 Provisions for ongoing legal cases | 093 | 904.253 | | 769.539 |

| | | | |
|---|------------|-------------------|-------------------|
| 4 Provisions for renewal of natural resources | 094 | 0 | 0 |
| 5 Provisions for warranty obligations | 095 | 0 | 0 |
| 6 Other provisions | 096 | 334,993 | 334,993 |
| C) LONG-TERM LIABILITIES (ADP 096 to 108) | 097 | 2,277,555 | 1,924,521 |
| 1 Liabilities to undertakings within the group | 098 | 0 | 0 |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group | 099 | 0 | 0 |
| 3 Liabilities to companies linked by virtue of participating interests | 100 | 0 | 0 |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 101 | 0 | 0 |
| 5 Liabilities for loans, deposits etc. | 102 | 1,911,320 | 1,447,649 |
| 6 Liabilities to banks and other financial institutions | 103 | 200 | 200 |
| 7 Liabilities for advance payments | 104 | 0 | 0 |
| 8 Liabilities to suppliers | 105 | 26,269 | 26,269 |
| 9 Liabilities for securities | 106 | 0 | 0 |
| 10 Other long-term liabilities | 107 | 0 | 0 |
| 11 Deferred tax liability | 108 | 436,766 | 450,702 |
| D) SHORT-TERM LIABILITIES (ADP 110 to 123) | 109 | 12,665,655 | 13,632,576 |
| 1 Liabilities to undertakings within the group | 110 | 0 | 0 |
| 2 Liabilities for loans, deposits, etc. of undertakings within the group | 111 | 0 | 0 |
| 3 Liabilities to companies linked by virtue of participating interests | 112 | 412,055 | 412,055 |
| 4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests | 113 | 0 | 0 |
| 5 Liabilities for loans, deposits etc. | 114 | 5,475,671 | 5,327,318 |
| 6 Liabilities to banks and other financial institutions | 115 | 9,242 | 16,615 |
| 7 Liabilities for advance payments | 116 | 787,666 | 665,438 |
| 8 Liabilities to suppliers | 117 | 2,902,913 | 3,904,876 |
| 9 Liabilities for securities | 118 | 91,004 | 0 |
| 10 Liabilities to employees | 119 | 845,976 | 811,539 |
| 11 Taxes, contributions and similar liabilities | 120 | 1,518,806 | 1,905,227 |
| 12 Liabilities arising from the share in the result | 121 | 0 | 0 |
| 13 Liabilities arising from fixed assets held for sale | 122 | 0 | 0 |
| 14 Other short-term liabilities | 123 | 645,623 | 589,508 |
| E) ACCRUALS AND DEFERRED INCOME | 124 | 418,219 | 440,113 |
| F) TOTAL - LIABILITIES (ADP 067+090+097+109+124) | 125 | 20,686,561 | 21,570,970 |
| G) OFF-BALANCE SHEET ITEMS | 126 | 0 | 0 |

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2024 to 30.06.2024

in EUR

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 002 to 006) | 001 | 14.808.945 | 5.618.836 | 10.283.843 | 5.290.169 |
| 1 Income from sales with undertakings within the group | 002 | 0 | 0 | 0 | 0 |
| 2 Income from sales (outside group) | 003 | 8.023.778 | 4.253.877 | 9.067.550 | 5.290.169 |
| 3 Income from the use of own products, goods and services | 004 | 0 | 0 | 0 | 0 |
| 4 Other operating income with undertakings within the group | 005 | 0 | 0 | 0 | 0 |
| 5 Other operating income (outside the group) | 006 | 6.785.167 | 1.364.959 | 1.216.293 | 0 |
| II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029) | 007 | 10.924.852 | 6.086.962 | 9.669.437 | 5.118.602 |
| 1 Changes in inventories of work in progress and finished goods | 008 | 0 | 0 | 0 | 0 |
| 2 Material costs (ADP 010 to 012) | 009 | 2.728.240 | 1.581.899 | 2.453.404 | 1.493.742 |
| a) Costs of raw materials and consumables | 010 | 393.237 | 147.715 | 334.458 | 173.105 |
| b) Costs of goods sold | 011 | 0 | 0 | 0 | 0 |
| c) Other external costs | 012 | 2.335.003 | 1.434.184 | 2.118.946 | 1.320.637 |
| 3 Staff costs (ADP 014 to 016) | 013 | 5.365.131 | 2.560.283 | 5.440.339 | 2.847.115 |
| a) Net salaries and wages | 014 | 3.331.944 | 1.600.981 | 3.442.065 | 1.813.372 |
| b) Tax and contributions from salary costs | 015 | 1.353.454 | 639.242 | 1.327.560 | 690.666 |
| c) Contributions on salaries | 016 | 679.733 | 320.060 | 670.714 | 343.077 |
| 4 Depreciation | 017 | 1.093.459 | 561.170 | 1.137.416 | 507.202 |
| 5 Other costs | 018 | 422.406 | 282.089 | 263.132 | 171.142 |
| 6 Value adjustments (ADP 020+021) | 019 | 962.385 | 919.276 | 175.670 | 4.476 |
| a) fixed assets other than financial assets | 020 | 832.582 | 832.582 | 0 | 0 |
| b) current assets other than financial assets | 021 | 129.803 | 86.694 | 175.670 | 4.476 |
| 7 Provisions (ADP 023 to 028) | 022 | 0 | 0 | 0 | 0 |
| a) Provisions for pensions, termination benefits and similar obligations | 023 | 0 | 0 | 0 | 0 |
| b) Provisions for tax liabilities | 024 | 0 | 0 | 0 | 0 |
| c) Provisions for ongoing legal cases | 025 | 0 | 0 | 0 | 0 |
| d) Provisions for renewal of natural resources | 026 | 0 | 0 | 0 | 0 |
| e) Provisions for warranty obligations | 027 | 0 | 0 | 0 | 0 |
| f) Other provisions | 028 | 0 | 0 | 0 | 0 |
| 8 Other operating expenses | 029 | 353.231 | 182.245 | 199.476 | 94.925 |
| III FINANCIAL INCOME (ADP 031 to 040) | 030 | 16.822 | 6.579 | 14.949 | 14.292 |
| 1 Income from investments in holdings (shares) of undertakings within the group | 031 | 0 | 0 | 0 | 0 |
| 2 Income from investments in holdings (shares) of companies linked by virtue of participating interests | 032 | 0 | 0 | 0 | 0 |
| 3 Income from other long-term financial investment and loans granted to undertakings within the group | 033 | 0 | 0 | 0 | 0 |
| 4 Other interest income from operations with undertakings within the group | 034 | 0 | 129 | 0 | 0 |
| 5 Exchange rate differences and other financial income from operations with undertakings within the group | 035 | 0 | 0 | 0 | 0 |
| 6 Income from other long-term financial investments and loans | 036 | 0 | 0 | 0 | 0 |
| 7 Other interest income | 037 | 372 | 130 | 299 | 197 |
| 8 Exchange rate differences and other financial income | 038 | 3.772 | 828 | 1.014 | 459 |
| 9 Unrealised gains (income) from financial assets | 039 | 0 | 0 | 0 | 0 |
| 10 Other financial income | 040 | 12.678 | 5.492 | 13.636 | 13.636 |
| IV FINANCIAL EXPENSES (ADP 042 to 048) | 041 | 306.735 | 139.513 | 117.830 | 70.049 |
| 1 Interest expenses and similar expenses with undertakings within the group | 042 | 0 | 0 | 0 | 0 |
| 2 Exchange rate differences and other expenses from operations with undertakings within the group | 043 | 0 | 0 | 0 | 0 |
| 3 Interest expenses and similar expenses | 044 | 282.093 | 127.773 | 93.289 | 55.376 |
| 4 Exchange rate differences and other expenses | 045 | 23.557 | 11.740 | 17.158 | 14.673 |
| 5 Unrealised losses (expenses) from financial assets | 046 | 28 | 0 | 0 | 0 |
| 6 Value adjustments of financial assets (net) | 047 | 0 | 0 | 0 | 0 |
| 7 Other financial expenses | 048 | 1.057 | 0 | 7.383 | 0 |
| V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS | 049 | 0 | 0 | 0 | 0 |
| VI SHARE IN PROFIT FROM JOINT VENTURES | 050 | 0 | 0 | 0 | 0 |
| VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST | 051 | 0 | 0 | 0 | 0 |
| VIII SHARE IN LOSS OF JOINT VENTURES | 052 | 0 | 0 | 0 | 0 |
| IX TOTAL INCOME (ADP 001+030+049 +050) | 053 | 14.825.767 | 5.625.415 | 10.298.792 | 5.304.461 |
| X TOTAL EXPENDITURE (ADP 007+041+051 + 052) | 054 | 11.231.587 | 6.226.475 | 9.787.267 | 5.188.651 |
| XI PRE-TAX PROFIT OR LOSS (ADP 053-054) | 055 | 3.594.180 | -601.060 | 511.525 | 115.810 |
| 1 Pre-tax profit (ADP 053-054) | 056 | 3.594.180 | 0 | 511.525 | 115.810 |

| | | | | | |
|---|-----|-----------|----------|---------|---------|
| 2 Pre-tax loss (ADP 054-053) | 057 | 0 | -601.060 | 0 | 0 |
| XII INCOME TAX | 058 | 0 | 0 | -64.664 | -42.330 |
| XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059) | 059 | 3.594.180 | -601.060 | 576.189 | 158.140 |
| 1 Profit for the period (ADP 055-059) | 060 | 3.594.180 | 0 | 576.189 | 158.140 |
| 2 Loss for the period (ADP 059-055) | 061 | 0 | -601.060 | 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 063-064) | 062 | 0 | 0 | 0 | 0 |
| 1 Pre-tax profit from discontinued operations | 063 | 0 | 0 | 0 | 0 |
| 2 Pre-tax loss on discontinued operations | 064 | 0 | 0 | 0 | 0 |
| XV INCOME TAX OF DISCONTINUED OPERATIONS | 065 | 0 | 0 | 0 | 0 |
| 1 Discontinued operations profit for the period (ADP 062-065) | 066 | | | | |
| 2 Discontinued operations loss for the period (ADP 065-062) | 067 | | | | |
| TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations) | | | | | |
| XVI PRE-TAX PROFIT OR LOSS (ADP 055-+062) | 068 | | | | |
| 1 Pre-tax profit (ADP 068) | 069 | 0 | 0 | 0 | 0 |
| 2 Pre-tax loss (ADP 068) | 070 | 0 | 0 | 0 | 0 |
| XVII INCOME TAX (ADP 058+065) | 071 | | | | |
| XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071) | 072 | | | | |
| 1 Profit for the period (ADP 068-071) | 073 | | | | |
| 2 Loss for the period (ADP 071-068) | 074 | | | | |
| 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 076+077) | 075 | 0 | 0 | 0 | 0 |
| 1 Attributable to owners of the parent | 076 | 0 | 0 | 0 | 0 |
| 2 Attributable to minority (non-controlling) interest | 077 | 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 | 078 | 0 | 0 | 0 | 0 |
| II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87) | 079 | 0 | 0 | 0 | 0 |
| III Items that will not be reclassified to profit or loss (ADP 081 to 085) | 080 | 0 | 0 | 0 | 0 |
| 1 Changes in revaluation reserves of fixed tangible and intangible assets | 081 | 0 | 0 | 0 | 0 |
| 2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income | 082 | 0 | 0 | 0 | 0 |
| 3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk | 083 | 0 | 0 | 0 | 0 |
| 4 Actuarial gains/losses on the defined benefit obligation | 084 | 0 | 0 | 0 | 0 |
| 5 Other items that will not be reclassified | 085 | 0 | 0 | 0 | 0 |
| 6 Income tax relating to items that will not be reclassified | 086 | 0 | 0 | 0 | 0 |
| IV Items that may be reclassified to profit or loss (ADP 088 to 095) | 087 | 0 | 0 | 0 | 0 |
| 1 Exchange rate differences from translation of foreign operations | 088 | 0 | 0 | 0 | 0 |
| 2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income | 089 | 0 | 0 | 0 | 0 |
| 3 Profit or loss arising from effective cash flow hedging | 090 | 0 | 0 | 0 | 0 |
| 4 Profit or loss arising from effective hedge of a net investment in a foreign operation | 091 | 0 | 0 | 0 | 0 |
| 5 Share in other comprehensive income/loss of companies linked by virtue of participating interests | 092 | 0 | 0 | 0 | 0 |
| 6 Changes in fair value of the time value of option | 093 | 0 | 0 | 0 | 0 |
| 7 Changes in fair value of forward elements of forward contracts | 094 | 0 | 0 | 0 | 0 |
| 8 Other items that may be reclassified to profit or loss | 095 | 0 | 0 | 0 | 0 |
| 9 Income tax relating to items that may be reclassified to profit or loss | 096 | 0 | 0 | 0 | 0 |
| V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096) | 097 | 0 | 0 | 0 | 0 |
| VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097) | 098 | 0 | 0 | 0 | 0 |
| 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 100+101) | 099 | 0 | 0 | 0 | 0 |
| 1 Attributable to owners of the parent | 100 | 0 | 0 | 0 | 0 |
| 2 Attributable to minority (non-controlling) interest | 101 | 0 | 0 | 0 | 0 |

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2024 to 30.06.2024

in EUR

| 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 | 3.850.451 | 511.525 |
| 2 Adjustments (ADP 003 to 010): | 002 | 6.848.097 | 1.223.133 |
| a) Depreciation | 003 | 2.230.482 | 1.137.416 |
| b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets | 004 | 302.754 | 680.065 |
| c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets | 005 | -1.881 | 0 |
| d) Interest and dividend income | 006 | 673.744 | 0 |
| e) Interest expenses | 007 | -453.835 | 0 |
| f) Provisions | 008 | 0 | 0 |
| g) Exchange rate differences (unrealised) | 009 | 0 | 0 |
| h) Other adjustments for non-cash transactions and unrealised gains and losses | 010 | 4.096.834 | -594.348 |
| I Cash flow increase or decrease before changes in working capital (ADP 001+002) | 011 | 10.698.548 | 1.734.658 |
| 3 Changes in the working capital (ADP 013 to 016) | 012 | -9.763.119 | -1.054.672 |
| a) Increase or decrease in short-term liabilities | 013 | -11.553.651 | 1.175.604 |
| b) Increase or decrease in short-term receivables | 014 | 1.855.007 | -1.286.299 |
| c) Increase or decrease in inventories | 015 | 0 | 0 |
| d) Other increase or decrease in working capital | 016 | -64.475 | -943.977 |
| II Cash from operations (ADP 011+012) | 017 | 935.429 | 679.986 |
| 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 | 935.429 | 679.986 |
| Cash flow from investment activities | | | |
| 1 Cash receipts from sales of fixed tangible and intangible assets | 021 | 780.000 | 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 | 780.000 | 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 | -367.917 | -1.058.166 |
| 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 | -367.917 | -1.058.166 |
| B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033) | 034 | 412.083 | -1.058.166 |
| 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 | 4.391 |
| V Total cash receipts from financing activities (ADP 035 to 038) | 039 | 0 | 4.391 |
| 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 | -1.426.603 | 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 | -1.426.603 | 0 |
| C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045) | 046 | -1.426.603 | 4.391 |
| 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 | -79.091 | -373.789 |
| E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 049 | 512.774 | 433.683 |
| F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049) | 050 | 433.683 | 59.894 |

NOTES TO FINANCIAL STATEMENTS - TFI
(drawn up for quarterly reporting periods)

Name of the issuer: INSTITUT IGH, d.d.
Personal identification number (OIB): 79766124714
Reporting period: 1st January, 2024 to 30th June, 2024

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year; information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 - Interim financial reporting).
Liabilities based on the pre-bankruptcy settlement as of December 31, 2023, amounted to 39 thousand euros, which were settled in full on February 15, 2024. The audit of the settlement of obligations under the pre-bankruptcy settlement was carried out in June 2024, and the Company submitted a request to the Commercial Court in Zagreb for the cancellation of the pre-bankruptcy status.

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period.
Consolidated and non-consolidated financial statements for the period 1st January to 30th June, 2024 are available at the Company's website <https://www.igh.hr>.

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 - Interim financial reporting).

The financial statements have been prepared in accordance with the International Financial Reporting Standards adopted by the European Union (IFRS) which are in force in the European Union.

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Interim financial reporting).

There is no activity of a seasonal nature, with significantly increased business activity during the spring and autumn months.

e) other comments prescribed by IAS 34 - Interim financial reporting - Assets with the right of use are shown within long-term tangible assets according to the type of asset, while liabilities based on leases are shown within the positions of long-term and short-term liabilities.

Assets with the right of use are shown within long-term tangible assets according to the type of asset, while lease liabilities are shown within the positions of long-term and short-term liabilities, which total 2,479 million euros. Property with the right of use is carried out in accordance with MRSF-16.

Receivables and liabilities for interest on loans given and received within the group are shown within the position of receivables and liabilities within the group as of June 30th, 2024, are not significant.

Reservations due to court cases on June 30th, 2024, amount to 769 thousand euros, while the previous year they amounted to 904 thousand euros.

Revenues from the sale of services from related parties as of June 30, 2024, are not significant.

Employee expenses in the current period amounted to EUR 5.3 million, while in the same period last year they amounted to EUR 5.2 million.

In the TFI-POD form, transactions with related parties are shown in the provided positions under the name 'within the group'.

f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:

1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration;

INSTITUTE IGH Zagreb, Janjka Rakuše 1, diomičko društvo, Croatia, MBS: 03750272, OIB:79766124714, Status: pre-bankruptcy which is in the process of deleting the stated status, documentation submitted to the Commercial Court in Zagreb.

2. adopted accounting policies (only an indication of whether there has been a change from the previous period);

There were no changes in accounting policies compared to the previous reporting period.

3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately.

The company has obligations under issued bank guarantees for good performance in the amount of EUR 1.5 million.

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence.

Significant figures of income are presented as other income, and refer primarily to income from the sale of real estate in Dubrovnik and Karlovac, income from rent, and cancellation of reservations.

5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security.

There are no obligations that mature after more than five years.

6. average number of employees during the financial year - 366

7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries.

In the business year, there was no capitalization of salary expenses: Employee expenses broken down into the total amount of net salaries, and the amount of taxes, contributions from salaries and contributions to salaries are shown in the profit and loss account as a direct debit to the expenses of the period.

8. where a provision for deferred tax is recognised in the balance sheet, the

deferred tax balances at the end of the financial year, and the movement in those balances during the financial year.

Deferred tax liability is recognised in the balance sheet based on the revoke of revaluation reserves.

9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking

PRIDRUŽENO DRUŠTVO/ADRESA
ELPIDA d.o.o. Ventilatorska 24, Lučko, Hrvatska
INSTITUT ZA INFRASTRUKTURNE PROJEKTE/BUGARSKA, Sofija
PRVI CRNOGORSKI AUTOPUT d.o.o. Oma Gor, Podgorica
IGH KOSOVA SHABII Clinton Bulvari, Kosovo
IGH ITALY SRL/Palmanova

10. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital

During the business year 2023, an additional 867,754 shares were subscribed, nominal value: EUR 10,00, which makes a total book value of EUR 8,677,540.

During 2024, there were no registration of new shares.

11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer

There is none

12. the name, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited liability