



**CROATIA[®]
OSIGURANJE**

CROATIA insurance company plc.,
Vatroslava Jagića 33, 10000 Zagreb HR
www.crosig.hr

**CONSOLIDATED UNAUDITED
QUARTERLY REPORT
FOR THE PERIOD
1 January 2026 – 30 September 2026**

Zagreb, October 2026

This document is a translation of the original Croatian version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the Croatian original is binding.

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I. UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

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ISSUER'S GENERAL DATA		
Reporting period:	1.1.2026	to 30.9.2026
Year:	2026	
Quarter:	3	
Quarterly financial statements		
Registration number (MB):	03276147	Issuer's home Member State: HR
Entity's registration number:	080051022	
Personal identification number (OIB):	26187994862	LEI: 74780000M0GHQ1VXJU20
Institution code:	199	
Name of the issuer: CROATIA osiguranje d.d.		
Postcode and town:	10 000	ZAGREB
Street and house number: Vatroslava Jagića 33		
E-mail address: info@crosig.hr		
Web address: www.crosig.hr		
Number of employees (end of the reporting period):	4.099	
Consolidated report:	KD	(KN-not consolidated/KD-consolidated)
Audited:	RN	(RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):		Registered office: MB:
CROATIA PREMIUM d.o.o.	ZAGREB	01885880
CROATIA NEKRETNINE d.o.o.	ZAGREB	04570243
AUTO MAKSIMIR VOZILA d.o.o.	ZAGREB	01804812
CROATIA OSIGURANJE DD	MOSTAR	20097647
MILENIJUM OSIGURANJE A.D.	BEOGRAD	7810318
CROATIA OSIGURANJE A.D. - ZA ŽIVOTNA OSIG.	SKOPJE	05920922
CROATIA OSIGURANJE A.D. - ZA NEŽIVOTNA OSIG.	SKOPJE	06479570
CROATIA OSIGURANJE MIROVINSKO DRUŠTVO D.O.O.	ZAGREB	01731742
RAZNE USLUGE D.O.O. - U LIKVIDACIJI	ZAGREB	01892037
CROATIA - TEHNIČKI PREGLEDI D.O.O.	ZAGREB	01450930
PBZ CROATIA OSIGURANJE DD	ZAGREB	01583999
CO ZDRAVLJE D.O.O.	ZAGREB	04837550
STRMEC PROJEKT d.o.o.	ZAGREB	02586649
AGROSERVIS STP d.o.o.	VIROVITICA	01233033
KOREQT d.o.o.	ZAGREB	081353961
Bookkeeping firm: No (Yes/No) (name of the bookkeeping firm)		
Contact person: Jelena Matijević (only name and surname of the contact person)		
Telephone: 072 00 1884		
E-mail address: izdavatelji@crosig.hr		
Audit firm: (name of the audit firm)		
Certified auditor: (name and surname)		

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(STATEMENT OF PROFIT OR LOSS)

For the period: 1.1.2026 - 30.9.2026

in EUR

Item number	Sum elements	Identifier	Item	Cumulative						Quarter					
				Previous accounting period			Current accounting period			Previous accounting period			Current accounting period		
				Life	Non-life	Total	Life	Non-life	Total	Life	Non-life	Total	Life	Non-life	Total
001	002 + 003 + 004	I	Income from insurance contracts	10.847.702	435.735.466	446.583.168	11.240.029	477.770.062	489.010.091	3.656.093	157.835.650	161.491.743	3.800.320	170.517.685	174.318.005
002		1	General measurement model	10.226.059	3.500.250	13.726.309	10.542.209	3.943.634	14.485.843	3.442.313	1.229.447	4.671.760	3.558.171	1.419.207	4.977.378
003		2	Variable fee approach	621.643	0	621.643	697.820	0	697.820	213.780	0	213.780	242.149	0	242.149
004		3	Premium allocation approach	0	432.235.216	432.235.216	0	473.826.428	473.826.428	0	156.606.203	156.606.203	0	169.098.478	169.098.478
005	006+007+....+ 012	II	Expenditure from insurance contracts	-7.841.545	-380.297.143	-388.138.688	-8.078.593	-412.237.981	-420.316.574	-2.455.357	-139.635.065	-142.090.422	-3.058.468	-152.143.932	-155.202.400
006		1	Claims incurred	-1.548.929	-253.501.932	-255.050.861	-1.498.658	-271.952.680	-273.451.338	-563.697	-92.217.339	-92.781.036	-700.903	-92.012.544	-92.713.447
007		2	Commissions	-2.574.748	-42.887.066	-45.461.814	-3.142.517	-43.764.168	-46.906.685	-907.895	-15.407.997	-16.315.892	-1.142.198	-16.122.538	-17.264.736
008		3	Other expenses related to the sale of insurance	0	-42.379.201	-42.379.201	0	-56.747.177	-56.747.177	0	-14.729.584	-14.729.584	0	-20.111.917	-20.111.917
009		4	Other insurance service expenses	-2.514.831	-57.825.063	-60.339.894	-2.838.644	-59.898.395	-62.737.039	-843.049	-19.890.323	-20.733.372	-967.332	-20.296.782	-21.264.114
010		5	Depreciation of insurance acquisition costs	0	0	0	0	0	0	0	0	0	0	0	0
011		6	Losses and reversal of losses on onerous contracts	-325.714	714.435	388.721	-262.951	896.163	633.212	-31.166	-385.722	-416.888	-175.740	1.017.294	841.554
012		7	Change in liabilities for claims incurred	-877.323	15.581.684	14.704.361	-335.823	19.228.276	18.892.453	-109.550	2.995.900	2.886.350	-72.295	-4.617.445	-4.689.740
013	014 + 015	III	Net result of (passive) reinsurance contracts	-43.555	-19.460.397	-19.503.952	-39.591	-26.028.202	-26.067.793	-14.700	-4.516.700	-4.531.400	-13.253	-4.051.820	-4.065.073
014		1	Income from (passive) reinsurance contracts	0	40.586.604	40.586.604	0	39.398.855	39.398.855	0	17.874.646	17.874.646	0	19.984.844	19.984.844
015		2	Expenditure from (passive) reinsurance contracts	-43.555	-60.047.001	-60.090.556	-39.591	-65.427.057	-65.466.648	-14.700	-22.391.346	-22.406.046	-13.253	-24.036.664	-24.049.917
016	001 + 005 + 013	IV	Result from insurance contracts	2.962.602	35.977.926	38.940.528	3.121.845	39.503.879	42.625.724	1.186.036	13.683.885	14.869.921	728.599	14.321.933	15.050.532
017	018 + 023 + 024 + 025 + 026 + 027 + 031 + 032 + 033 + 034	V	Net investment result	7.539.015	43.166.079	50.705.094	11.432.685	45.758.438	57.191.123	-350.698	11.179.483	10.828.785	3.125.812	12.334.093	15.459.905
018	019 + 020 + 021 + 022	1	Net result from investment in land and buildings	61.911	13.966.096	14.018.007	83.554	15.449.598	15.533.152	28.108	4.748.222	4.776.330	26.985	4.785.582	4.812.567
019		1.1.	Rental gains/losses (net)	61.911	12.940.827	13.002.738	83.554	13.589.434	13.672.988	28.108	4.277.954	4.306.062	26.985	4.485.853	4.512.838
020		1.2.	Realised gains/losses (net) from property not for own use	0	1.015.269	1.015.269	0	1.860.164	1.860.164	0	470.268	470.268	0	299.729	299.729
021		1.3.	Unrealised gains/losses (net) from property not for own use	0	0	0	0	0	0	0	0	0	0	0	0
022		1.4.	Depreciation of land and buildings not occupied by an undertaking for its own activities	0	0	0	0	0	0	0	0	0	0	0	0
023		2	Interest revenue calculated using the effective interest rate method	7.884.574	15.408.096	23.292.670	8.041.238	15.551.377	23.592.615	2.556.948	4.771.703	7.328.651	2.716.806	5.589.199	8.306.005
024		3	Other interest income	0	0	0	0	0	0	0	0	0	0	0	0
025		4	Dividend income	2.016.967	10.485.247	12.502.214	2.417.638	12.815.210	15.232.848	722.621	1.151.185	1.873.806	777.388	1.847.292	2.624.680
026		5	Unrealised gains/losses (net) from financial assets at fair value through profit or loss	641.430	2.045.883	2.687.313	235.518	486.955	722.473	-888.942	-1.668.695	-2.557.637	901.157	1.851.746	2.752.903
027	028 + 029 + 030	6	Realised gains/losses	-2.958.866	5.547.450	2.588.584	-314.681	2.098.962	1.784.281	-3.088.253	2.621.063	-467.190	-1.366.955	-1.216.890	-2.583.845
028		6.1.	Realised gains/losses (net) from financial assets at fair value through profit or loss	1.698.445	4.494.260	6.192.705	981.299	2.406.964	3.388.263	1.325.988	2.934.364	4.260.352	49.885	379.121	429.006
029		6.2.	Realised gains/losses (net) from financial assets at fair value through other comprehensive income	-893.526	1.053.190	159.664	-1.295.980	-308.002	-1.603.982	-803.555	-313.301	-1.116.856	-1.416.840	-1.596.011	-3.012.851
030		6.3.	Other realised gains/losses (net)	-3.763.785	0	-3.763.785	0	0	0	-3.610.686	0	-3.610.686	0	0	0
031		7	Net impairment / reversal of impairment of investments	81.025	523.430	604.455	74.128	300.102	374.230	23.807	290.106	313.913	4.150	5.064	9.214
032		8	Net exchange rate differences	-644.511	-2.969.515	-3.614.026	393.431	825.315	1.218.746	30.738	-49.842	-19.104	30.315	131.714	162.029
033		9	Other income from investments	639.889	439.607	1.079.496	663.723	526.047	1.189.770	376.674	265.058	641.732	70.294	137.681	207.975
034		10	Other expenditure from investments	-183.404	-2.270.215	-2.453.619	-161.864	-2.295.128	-2.456.992	-112.399	-949.317	-1.061.716	-34.328	-797.295	-831.623

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(STATEMENT OF PROFIT OR LOSS)

For the period: 1.1.2026 - 30.9.2026

in EUR

Item number	Sum elements	Identifier	Item	Cumulative						Quarter					
				Previous accounting period			Current accounting period			Previous accounting period			Current accounting period		
				Life	Non-life	Total	Life	Non-life	Total	Life	Non-life	Total	Life	Non-life	Total
035	036 + 037 + 038	VI	Net financial expenditure from insurance and (passive) reinsurance contracts	-3.187.450	-4.413.867	-7.601.317	-3.796.274	-5.831.661	-9.627.935	-921.800	-1.475.362	-2.397.162	-795.221	-1.999.463	-2.794.684
036		1	Net financial income/expenditure from insurance contracts	-3.187.450	-5.168.078	-8.355.528	-3.796.274	-6.913.552	-10.709.826	-921.800	-1.721.207	-2.643.007	-795.221	-2.357.086	-3.152.307
037		2	Net financial income/expenditure from (passive) reinsurance contracts	0	754.211	754.211	0	1.081.891	1.081.891	0	245.845	245.845	0	357.623	357.623
038		3	Change of liability for investment contracts	0	0	0	0	0	0	0	0	0	0	0	0
039		VII	Other income	305.939	33.369.851	33.675.790	90.254	36.649.325	36.739.579	151.601	10.299.366	10.450.967	38.928	11.115.368	11.154.296
040		VIII	Other operating expenses	-269.535	-47.346.724	-47.616.259	-329.860	-51.283.944	-51.613.804	-56.570	-14.601.496	-14.658.066	-104.661	-14.936.076	-15.040.737
041		IX	Other financial expenses	-48.660	-1.284.683	-1.333.343	-49.472	-1.226.342	-1.275.814	-17.212	-424.033	-441.245	-12.071	-507.016	-519.087
042		X	Share of profit of companies consolidated using equity method, net of tax	0	1.083.147	1.083.147	0	1.390.252	1.390.252	0	350.418	350.418	0	467.789	467.789
043	001+005+013+016+017+035+039+040+041+042	XI	Profit or loss of the accounting period before tax (+/-)	7.301.911	60.551.729	67.853.640	10.469.178	64.959.947	75.429.125	-8.643	19.012.261	19.003.618	2.981.386	20.796.628	23.778.014
044	045 + 046	XII	Tax on profit or loss	-890.684	-9.080.317	-9.971.001	-1.434.595	-9.246.646	-10.681.241	203.235	-3.316.469	-3.113.234	-368.632	-3.040.554	-3.409.186
045		1	Current tax expense	-974.714	-10.760.349	-11.735.063	-1.420.457	-9.961.884	-11.382.341	282.187	-3.494.372	-3.212.185	-324.169	-3.401.765	-3.725.934
046		2	Deferred tax expense/ income	84.030	1.680.032	1.764.062	-14.138	715.238	701.100	-78.952	177.903	98.951	-44.463	361.211	316.748
047	043+ 044	XIII	Profit or loss of the accounting period after tax (+/-)	6.411.227	51.471.412	57.882.639	9.034.583	55.713.301	64.747.884	194.592	15.695.792	15.890.384	2.612.754	17.756.074	20.368.828
048		1	Attributable to owners of the parent	6.405.752	51.411.528	57.817.280	9.024.348	55.683.518	64.707.866	192.359	15.681.452	15.873.811	2.609.143	17.745.918	20.355.061
049		2	Attributable to non-controlling interest	5.475	59.884	65.359	10.235	29.783	40.018	2.233	14.340	16.573	3.607	10.160	13.767
050	051 + 056	XIV	Other comprehensive income	5.655.195	72.563.378	78.218.573	6.306.453	50.217.977	56.524.430	2.765.281	25.243.419	28.008.700	1.442.429	6.909.271	8.351.700
051	052 + 053 + 054 + 055	1	Items that will not be reclassified to statement of profit or loss	7.950.503	71.186.751	79.137.254	7.612.183	52.297.673	59.909.856	2.766.179	23.628.316	26.394.495	1.004.380	6.825.225	7.829.605
052		1.1.	Net change in fair value of equity securities (OCI)	9.695.735	86.813.111	96.508.846	9.283.150	63.777.650	73.060.800	3.373.389	28.815.020	32.188.409	1.224.853	8.323.445	9.548.298
053		1.2.	Actuarial gains/losses on defined benefit pension plans	0	0	0	0	0	0	0	0	0	0	0	0
054		1.3.	Other	0	0	0	0	0	0	0	0	0	0	0	0
055		1.4.	Tax	-1.745.232	-15.626.360	-17.371.592	-1.670.967	-11.479.977	-13.150.944	-607.210	-5.186.704	-5.793.914	-220.473	-1.498.220	-1.718.693
056	057 + 058 + ...+ 063	2	Items that are, or may be, reclassified to statement of profit or loss	-2.295.308	1.376.627	-918.681	-1.305.730	-2.079.696	-3.385.426	-898	1.615.103	1.614.205	438.049	84.046	522.095
057		2.1.	Net change in fair value of debt securities (OCI)	1.825.232	520.601	2.345.833	-7.261.950	-12.701.944	-19.963.894	58.390	617.622	676.012	-7.606.397	-10.641.819	-18.248.216
058		2.2.	Exchange rate differences from translation of foreign operations	-59.021	-32.333	-91.354	-57.931	-69.428	-127.359	-11.831	-9.056	-20.887	3.357	-30.153	-26.796
059		2.3.	Effects of hedging instruments	-728	-31.928	-32.656	6.473	321.964	328.437	-101	-494	-595	5.539	274.994	280.533
060		2.4.	Net financial income/expenditure from insurance contracts	-4.317.729	659.149	-3.658.580	5.987.261	11.570.635	17.557.896	6.075	1.314.129	1.320.204	8.255.433	11.651.810	19.907.243
061		2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	464.776	464.776	0	-1.469.294	-1.469.294	0	-47.647	-47.647	0	-1.075.549	-1.075.549
062		2.6.	Other	0	0	0	0	0	0	0	0	0	0	0	0
063		2.7.	Tax	256.938	-203.638	53.300	20.417	268.371	288.788	-53.431	-259.451	-312.882	-219.883	-95.237	-315.120
064	047+ 050	XV	Total comprehensive income	12.066.422	124.034.790	136.101.212	15.341.036	105.931.278	121.272.314	2.959.873	40.939.211	43.899.084	4.055.183	24.665.345	28.720.528
065		1	Attributable to owners of the parent	12.060.977	123.974.552	136.035.529	15.322.688	105.899.060	121.221.748	2.957.256	40.924.635	43.881.891	4.043.756	24.653.250	28.697.006
066		2	Attributable to non-controlling interest	5.445	60.238	65.683	18.348	32.218	50.566	2.617	14.576	17.193	11.427	12.095	23.522
067		XVI	Reclassification adjustments	0	0	0	0	0	0	0	0	0	0	0	0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As at: 30.9.2026

in EUR

Item number	Sum elements	Identifier	Item	Last day of the preceding business year			At the reporting date of the current period		
				Life	Non-life	Total	Life	Non-life	Total
001	002+003	I	INTANGIBLE ASSETS	637.234	25.051.301	25.688.535	660.351	26.333.465	26.993.816
002		1	Goodwill	510.781	1.741.289	2.252.070	502.600	1.741.289	2.243.889
003		2	Other intangible assets	126.453	23.310.012	23.436.465	157.751	24.592.176	24.749.927
004	005+006+007	II	TANGIBLE ASSETS	3.270.115	128.636.487	131.906.602	3.104.115	130.359.273	133.463.388
005		1	Land and buildings occupied by an undertaking for its own activities	2.294.888	60.032.134	62.327.022	2.279.734	59.784.127	62.063.861
006		2	Equipment	172.990	25.809.627	25.982.617	184.792	24.909.782	25.094.574
007		3	Other tangible assets and inventories	802.237	42.794.726	43.596.963	639.589	45.665.364	46.304.953
008	009+010+014	III	INVESTMENTS	443.547.661	1.215.798.517	1.659.346.178	437.095.030	1.316.884.185	1.753.979.215
009		A	Investments in land and buildings not occupied by an undertaking for its own activities	2.816.576	167.139.276	169.955.852	2.681.084	172.082.943	174.764.027
010	011+012+013	B	Investments in subsidiaries, associates and joint ventures	0	10.449.007	10.449.007	0	10.839.259	10.839.259
011		1	Shares and holdings in subsidiaries	0	0	0	0	0	0
012		2	Shares and holdings in associates	0	925.569	925.569	0	971.684	971.684
013		3	Shares and holdings in joint ventures	0	9.523.438	9.523.438	0	9.867.575	9.867.575
014	015+020+025	C	Financial assets	440.731.085	1.038.210.234	1.478.941.319	434.413.946	1.133.961.983	1.568.375.929
015	016 + 017 + 018 + 019	1	Financial assets at amortised cost	100.168.674	327.502.509	427.671.183	89.861.291	239.366.184	329.227.475
016		1.1	Debt financial instruments	58.052.998	128.852.745	186.905.743	59.657.288	133.056.910	192.714.198
017		1.2	Deposits with credit institutions	40.262.316	171.351.719	211.614.035	28.389.050	79.033.903	107.422.953
018		1.3	Loans	1.853.360	27.298.045	29.151.405	1.814.953	27.275.371	29.090.324
019		1.4	Other	0	0	0	0	0	0
020	021 + 022 + 023 + 024	2	Financial assets at fair value through other comprehensive income	288.718.525	623.293.371	912.011.896	296.345.947	783.056.744	1.079.402.691
021		2.1	Equity financial instruments	38.284.148	276.106.756	314.390.904	49.775.529	341.939.705	391.715.234
022		2.2	Debt financial instruments	250.433.502	347.142.133	597.575.635	246.563.070	440.750.593	687.313.663
023		2.3	Units in investment funds	0	0	0	0	0	0
024		2.4	Other	875	44.482	45.357	7.348	366.446	373.794
025	026 + 027 + ... + 030	3	Financial assets at fair value through profit and loss account	51.843.886	87.414.354	139.258.240	48.206.708	111.539.055	159.745.763
026		3.1	Equity financial instruments	1.606.497	720.874	2.327.371	850.391	0	850.391
027		3.2	Debt financial instruments	6.975.290	23.860.187	30.835.477	0	29.632.000	29.632.000
028		3.3	Units in investment funds	43.246.159	62.739.837	105.985.996	47.279.320	81.614.052	128.893.372
029		3.4	Derivative financial instruments	15.940	93.456	109.396	0	0	0
030		3.5	Other	0	0	0	76.997	293.003	370.000
031	032 + 036 + 040	IV	ASSETS FROM INSURANCE CONTRACTS	38.441	13.870.282	13.908.723	40.335	10.665.262	10.705.597
032	034+035+036	1	General measurement model	38.441	11.922.593	11.961.034	40.335	10.665.162	10.705.497
033		1.1.	- Assets for remaining coverage	38.441	-1.077.035	-1.038.594	40.335	-955.811	-915.476
034		1.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
035		1.3.	- Assets from claims incurred	0	12.999.628	12.999.628	0	11.620.973	11.620.973
036	037+038+039	2	Variable fee approach	0	0	0	0	0	0
037		2.1.	- Assets for remaining coverage	0	0	0	0	0	0
038		2.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
039		2.3.	- Assets from claims incurred	0	0	0	0	0	0
040	041+042+043	3	Premium allocation approach	0	1.947.689	1.947.689	0	100	100
041		3.1.	- Assets for remaining coverage	0	4.055.084	4.055.084	0	100	100
042		3.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
043		3.3.	- Assets from claims incurred	0	-2.107.395	-2.107.395	0	0	0
044		V	ASSETS FROM REINSURANCE CONTRACTS	-316	74.013.195	74.012.879	13.175	69.278.890	69.292.065
045	046 + 047	VI	DEFERRED AND CURRENT TAX ASSETS	398.667	12.065.724	12.464.391	244.885	15.795.997	16.040.882
046		1	Deferred tax assets	398.667	7.815.400	8.214.067	244.885	7.849.453	8.094.338
047		2	Current tax assets	0	4.250.324	4.250.324	0	7.946.544	7.946.544
048		VII	OTHER ASSETS	5.302.664	65.286.730	70.589.394	7.443.921	75.593.472	83.037.393
049	050 + 051 + 052	1	CASH AT BANK AND IN HAND	1.749.263	14.598.312	16.347.575	2.728.570	14.932.246	17.660.816
050		1.1	Funds in the business account	1.205.046	14.500.484	15.705.530	1.738.836	14.773.103	16.511.939
051		1.2	Funds in the account of assets covering liabilities from life insurance contracts	544.041	0	544.041	989.582	0	989.582
052		1.3	Cash in hand	176	97.828	98.004	152	159.143	159.295
053		2	Fixed assets held for sale and discontinued operations	0	268.008	268.008	0	282.997	282.997
054		3	Other	3.553.401	50.420.410	53.973.811	4.715.351	60.378.229	65.093.580
055	001+004+008+031+044+045+04	VIII	TOTAL ASSETS	453.194.466	1.534.722.236	1.987.916.702	448.601.812	1.644.910.544	2.093.512.356
056		IX	OFF-BALANCE SHEET ITEMS	2.052.106	44.012.657	46.064.763	2.560.205	77.353.628	79.913.833

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As at: 30.9.2026

in EUR

Item number	Sum elements	Identifier	Item	Last day of the preceding business year			At the reporting date of the current period		
				Life	Non-life	Total	Life	Non-life	Total
057	058+061+062+066+067+071+07	X	CAPITAL AND RESERVES	97.241.490	773.019.486	870.260.976	107.982.385	834.583.904	942.566.289
058	059 +060	1	Subscribed capital	5.881.322	72.414.820	78.296.142	5.881.322	72.414.820	78.296.142
059		1.1	<i>Paid in capital - ordinary shares</i>	5.881.322	72.414.820	78.296.142	5.881.322	72.414.820	78.296.142
060		1.2	<i>Paid in capital - preference shares</i>	0	0	0	0	0	0
061		2	Premium on shares issued (capital reserves)	0	90.448.275	90.448.275	0	90.448.275	90.448.275
062	063 +064 +065	3	Revaluation reserves	9.248.561	185.084.424	194.332.985	10.062.468	224.683.060	234.745.528
063		3.1	<i>Land and buildings</i>	0	20.533.169	20.533.169	0	18.419.953	18.419.953
064		3.2	<i>Financial assets</i>	9.247.843	164.492.802	173.740.645	10.056.443	205.940.644	215.997.087
065		3.3	<i>Other revaluation reserves</i>	718	58.453	59.171	6.025	322.463	328.488
066		4	Financial reserves from insurance contracts	16.909.233	8.508.888	25.418.121	21.753.330	16.804.484	38.557.814
067	068+069+070	5	Reserves	11.317.678	41.965.240	53.282.918	11.317.678	41.965.240	53.282.918
068		5.1.	<i>Legal reserves</i>	294.066	3.702.116	3.996.182	294.066	3.702.116	3.996.182
069		5.2.	<i>Statutory reserve</i>	1.003.040	18.455.600	19.458.640	1.003.040	18.455.600	19.458.640
070		5.3.	<i>Other reserves</i>	10.020.572	19.807.524	29.828.096	10.020.572	19.807.524	29.828.096
071	072+073	6	Retained profit or loss brought forward	44.961.676	318.131.521	363.093.197	49.943.239	332.584.507	382.527.746
072		6.1.	<i>Retained profit</i>	44.961.676	318.131.521	363.093.197	49.943.239	332.584.507	382.527.746
073		6.2.	<i>Loss brought forward (-)</i>	0	0	0	0	0	0
074	075+076	7	Profit or loss for the current accounting period	8.923.020	56.466.318	65.389.338	9.024.348	55.683.518	64.707.866
075		7.1.	<i>Profit for the current accounting period</i>	8.923.020	56.466.318	65.389.338	9.024.348	55.683.518	64.707.866
076		7.2.	<i>Loss for the current accounting period (-)</i>	0	0	0	0	0	0
077		XI	SUBORDINATE LIABILITIES	0	0	0	0	0	0
078		XII	MINORITY INTEREST	144.223	364.704	508.927	176.557	360.922	537.479
079	080+084+088	XIII	LIABILITIES FROM INSURANCE CONTRACTS	332.745.266	572.368.231	905.113.497	317.963.216	605.065.522	923.028.738
080	081+082+083	1	General measurement model	318.677.524	13.454.727	332.132.251	303.528.557	13.031.528	316.560.085
081		1.1.	- Liabilities for remaining coverage	306.119.459	12.897.874	319.017.333	289.107.789	12.501.514	301.609.303
082		1.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
083		1.3.	- Liabilities for claims incurred	12.558.065	556.853	13.114.918	14.420.768	530.014	14.950.782
084	085+086+087	2	Variable fee approach	14.067.742	0	14.067.742	14.430.311	0	14.430.311
085		2.1.	- Liabilities for remaining coverage	12.530.594	0	12.530.594	13.356.772	0	13.356.772
086		2.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
087		2.3.	- Liabilities for claims incurred	1.537.148	0	1.537.148	1.073.539	0	1.073.539
088	089 +090 +091	3	Premium allocation approach	0	558.913.504	558.913.504	4.348	592.033.994	592.038.342
089		3.1.	- Liabilities for remaining coverage	0	152.084.737	152.084.737	4.348	171.192.880	171.197.228
090		3.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
091		3.3.	- Liabilities for claims incurred	0	406.828.767	406.828.767	0	420.841.114	420.841.114
092		XIV	LIABILITIES FROM REINSURANCE	0	5.101.700	5.101.700	0	4.886.262	4.886.262
093		XV	LIABILITY FOR INVESTMENT CONTRACTS	0	0	0	0	0	0
094	095+096	XVI	OTHER PROVISIONS	405.997	8.336.515	8.742.512	376.907	7.785.527	8.162.434
095		1	Provisions for pensions and similar obligations	395.554	8.008.887	8.404.441	367.225	7.457.899	7.825.124
096		2	Other provisions	10.443	327.628	338.071	9.682	327.628	337.310
097	098+099	XVII	DEFERRED AND CURRENT TAX LIABILITIES	5.434.031	55.999.678	61.433.709	8.031.332	69.695.830	77.727.162
098		1	Deferred tax liability	5.168.497	47.791.738	52.960.235	6.677.473	58.317.247	64.994.720
099		2	Current tax liability	265.534	8.207.940	8.473.474	1.353.859	11.378.583	12.732.442
100	101+102+...+105	XVIII	FINANCIAL LIABILITIES	798.959	48.116.968	48.915.927	3.726.891	58.709.573	62.436.464
101		1	Loan liabilities	0	1.554.597	1.554.597	0	1.279.910	1.279.910
102		2	Liabilities for issued financial instruments	0	0	0	0	0	0
103		3	Liabilities for derivative financial instruments	5.872	15.422	21.294	233.651	647.650	881.301
104		4	Liability for unpaid dividend	1.761	541.006	542.767	1.761	648.094	649.855
105		5	Other financial liabilities	791.326	46.005.943	46.797.269	3.491.479	56.133.919	59.625.398
106	107+108+109	XIX	OTHER LIABILITIES	16.424.500	71.414.954	87.839.454	10.344.524	63.823.004	74.167.528
107		1	Liabilities for disposal and discontinued operations	0	1.443	1.443	0	1.580	1.580
108		2	Accruals and deferred income	2.556.246	24.274.052	26.830.298	2.831.397	21.897.823	24.729.220
109		3	Other liabilities	13.868.254	47.139.459	61.007.713	7.513.127	41.923.601	49.436.728
110	057+077+078+079+092+093+094+097+100+106	XX	TOTAL LIABILITIES	453.194.466	1.534.722.236	1.987.916.702	448.601.812	1.644.910.544	2.093.512.356
111		XXI	OFF-BALANCE SHEET ITEMS	2.052.106	44.012.657	46.064.763	2.560.205	77.353.628	79.913.833

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period: 1.1.2026 - 30.9.2026

in EUR

Item number	Item	Attributable to owners of the parent								Attributable to non-controlling interests*	Total capital and reserves
		Paid in capital (ordinary and preference shares)	Premium on shares issued	Revaluation reserves	Financial reserves from insurance contracts	Capital reserves (legal, statutory, other)	Retained profit or loss brought forward	Profit/loss for the year	Total capital and reserves		
I.	Balance as at 1 January of the previous year	78.296.142	90.448.275	110.697.669	27.454.836	53.282.918	337.751.098	61.024.908	758.955.846	481.970	759.437.816
1.	Change in accounting policies	0	0	0	0	0	0	0	0	0	0
2.	Correction of errors from prior periods	0	0	0	0	0	0	0	0	0	0
II.	Balance as at 1 January of the previous year (restated)	78.296.142	90.448.275	110.697.669	27.454.836	53.282.918	337.751.098	61.024.908	758.955.846	481.970	759.437.816
III.	Comprehensive income or loss for the previous year	0	0	93.594.467	-2.036.715	0	0	65.389.338	156.947.090	78.215	157.025.305
1.	Profit or loss for the period	0	0	0	0	0	0	65.389.338	65.389.338	67.481	65.456.819
2.	Other comprehensive income or loss for the previous year	0	0	93.594.467	-2.036.715	0	0	0	91.557.752	10.734	91.568.486
2.1.	Unrealised gains or losses on tangible assets (land and buildings)	0	0	164.194	0	0	0	0	164.194	6.813	171.007
2.2.	Unrealised gains or losses on financial assets at fair value through other comprehensive income	0	0	93.096.161	0	0	0	0	93.096.161	-24	93.096.137
2.3.	Realised gains or losses on financial assets at fair value through other comprehensive income	0	0	323.273	0	0	0	0	323.273	0	323.273
2.4.	Net financial income/expenditure from insurance contracts	0	0	0	-2.166.633	0	0	0	-2.166.633	5.620	-2.161.013
2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	0	0	129.918	0	0	0	129.918	-1.674	128.244
2.6.	Other changes in equity unrelated to owners	0	0	10.839	0	0	0	0	10.839	-1	10.838
IV.	Transactions with owners (previous period)	0	0	-9.959.151	0	0	25.342.099	-61.024.908	-45.641.960	-51.258	-45.693.218
1.	Increase/decrease in subscribed capital	0	0	0	0	0	0	0	0	0	0
2.	Other contributions by owners	0	0	0	0	0	0	0	0	0	0
3.	Payment of share in profit/dividend	0	0	0	0	0	0	-45.641.124	-45.641.124	-51.426	-45.692.550
4.	Other distribution to owners	0	0	-9.959.151	0	0	25.342.099	-15.383.784	-836	168	-668
V.	Balance on the last day of the previous year reporting period	78.296.142	90.448.275	194.332.985	25.418.121	53.282.918	363.093.197	65.389.338	870.260.976	508.927	870.769.903
VI.	Balance as at 1 January of the current year	78.296.142	90.448.275	194.332.985	25.418.121	53.282.918	363.093.197	65.389.338	870.260.976	508.927	870.769.903
1.	Change in accounting policies	0	0	0	0	0	0	0	0	0	0
2.	Correction of errors from prior periods	0	0	0	0	0	0	0	0	0	0
VII.	Balance as at 1 January of the current year (restated)	78.296.142	90.448.275	194.332.985	25.418.121	53.282.918	363.093.197	65.389.338	870.260.976	508.927	870.769.903
VIII.	Comprehensive income or loss for the year	0	0	43.374.189	13.139.693	0	0	64.707.866	121.221.748	50.566	121.272.314
1.	Profit or loss for the period	0	0	0	0	0	0	64.707.866	64.707.866	40.018	64.747.884
2.	Other comprehensive income or loss for the year	0	0	43.374.189	13.139.693	0	0	0	56.513.882	10.548	56.524.430
2.1.	Unrealised gains or losses on tangible assets (land and buildings)	0	0	0	0	0	0	0	0	0	0
2.2.	Unrealised gains or losses on financial assets at fair value through other comprehensive income	0	0	41.916.849	0	0	0	0	41.916.849	-1.596	41.915.253
2.3.	Realised gains or losses on financial assets at fair value through other comprehensive income	0	0	1.315.381	0	0	0	0	1.315.381	0	1.315.381
2.4.	Net financial income/expenditure from insurance contracts	0	0	0	14.345.995	0	0	0	14.345.995	12.809	14.358.804
2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	0	0	-1.206.302	0	0	0	-1.206.302	-666	-1.206.968
2.6.	Other changes in equity unrelated to owners	0	0	141.959	0	0	0	0	141.959	1	141.960
IX.	Transactions with owners (current period)	0	0	-2.961.646	0	0	19.434.549	-65.389.338	-48.916.435	-22.014	-48.938.449
1.	Increase/decrease in subscribed capital	0	0	0	0	0	0	0	0	0	0
2.	Other contributions by owners	0	0	0	0	0	0	0	0	0	0
3.	Payment of share in profit/dividend	0	0	0	0	0	0	-48.915.416	-48.915.416	-22.014	-48.937.430
4.	Other transactions with owners	0	0	-2.961.646	0	0	19.434.549	-16.473.922	-1.019	0	-1.019
X.	Balance on the last day of the current year reporting period	78.296.142	90.448.275	234.745.528	38.557.814	53.282.918	382.527.746	64.707.866	942.566.289	537.479	943.103.768

CONSOLIDATED STATEMENT OF CASH FLOWS – indirect method

For the period: 1.1.2026 - 30.9.2026

in EUR

Item number	Sum elements	Identifier	Item	Current business period	Same period of the previous year
001	002+018+035 + 036 + 037	I	CASH FLOW FROM OPERATING ACTIVITIES	65.149.719	68.592.640
002	003+004	1	Cash flow before changes in operating assets and liabilities	50.108.295	42.358.709
003		1.1	Profit/loss of the accounting period	64.747.884	57.882.639
004	005+006+.....+017	1.2	Adjustments:	-14.639.589	-15.523.930
005		1.2.1	Depreciation of property and equipment	9.704.014	8.829.872
006		1.2.2	Amortization of intangible assets	3.648.003	3.355.827
007		1.2.3	Loss from impairment of intangible assets	0	0
008		1.2.4	Other financial cost	0	0
009		1.2.5	Impairment and gains/losses on fair valuation	-1.105.389	-3.298.527
010		1.2.6	Interest expenses	1.275.814	1.333.343
011		1.2.7	Interest income	-23.592.615	-23.292.670
012		1.2.8	Profit from the sale of branch	0	0
013		1.2.9	Share in profit of associates	-1.390.252	-1.083.147
014		1.2.10	Equity-settled share-based payment transactions	0	0
015		1.2.11	Cost of income tax	10.681.241	9.971.001
016		1.2.12	Profit/loss from the sale of tangible assets (including land and buildings)	357.863	47.927
017		1.2.13	Other adjustments	-14.218.268	-11.387.556
018	019+020+...+034	2	Increase/decrease in operating assets and liabilities	-12.821.701	-5.493.371
019		2.1	Increase/decrease in financial assets at fair value through other comprehensive income	-113.974.048	-31.220.987
020		2.2	Increase/decrease in financial assets at fair value through statement of profit or loss	-19.769.207	-99.362.445
021		2.3	Increase/decrease in financial assets at amortised cost	97.943.483	100.828.698
022		2.4	Increase/decrease in assets/liabilities from insurance contracts	38.676.263	42.231.046
023		2.5	Increase/decrease in assets/liabilities from reinsurance contracts	3.036.082	-17.900.476
024		2.6	Increase/decrease in tax assets	-3.576.491	4.685.333
025		2.7	Increase/decrease in receivables	0	0
026		2.8	Increase/decrease in investments in real estate	-4.828.184	-3.682.998
027		2.9	Increase/decrease in property for own use	0	0
028		2.10	Increase/decrease in other assets	-10.207.874	-7.103.060
029		2.11	Increase/decrease in liabilities from investment contracts	0	0
030		2.12	Increase/decrease in other provisions	-580.078	-7.578
031		2.13	Increase/decrease in tax liabilities	2.895.410	-5.847.138
032		2.14	Increase/decrease in financial liabilities	11.234.869	2.582.388
033		2.15	Increase/decrease in other liabilities	-11.570.848	11.698.468
034		2.16	Increase/decrease in accruals and deferred income	-2.101.078	-2.394.622
035		3	Income tax paid	-10.145.354	-4.795.371
036		4	Interest received	23.233.189	24.263.861
037		5	Dividend received	14.775.290	12.258.812
038	039+040+...+045	II	CASH FLOW FROM INVESTING ACTIVITIES	-10.108.266	-13.982.936
039		1	Cash receipts from the sale of tangible assets	646.688	157.972
040		2	Cash payments for the purchase of tangible assets	-5.791.346	-8.926.762
041		3	Cash receipts from the sale of intangible assets	36	0
042		4	Cash payments for the purchase of intangible assets	-4.963.644	-5.214.146
043		5	Cash receipts from the sale of branches, associates and joint ventures	0	0
044		6	Cash payments for the purchase of branches, associates and joint ventures	0	0
045		7	Cash receipts and payments based on other investing activities	0	0
046	047+048+...+057	III	CASH FLOW FROM FINANCING ACTIVITIES	-53.741.378	-49.288.585
047		1	Cash receipts resulting from the increase of initial capital	0	0
048		2	Cash receipts from issuing redeemable preference shares	0	0
049		3	Cash receipts from short-term and long-term loans received	0	0
050		4	Cash receipts from sales of own shares	0	0
051		5	Cash receipts from exercise of share options	0	0
052		6	Cash payments relating to redeemable preference shares	0	0
053		7	Cash payments for the repayment of short-term and long-term loans received	-265.230	-228.766
054		8	Cash payments for the redemption of own shares	0	0
055		9	Cash payments for interest	-37.931	-45.265
056		10	Cash payments for dividend	-49.067.630	-45.822.751
057		11	Cash payments for rental obligations	-4.370.587	-3.191.803
058	001+038+046	IV	NET CASH FLOW	1.300.075	5.321.119
059		V	EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS	13.166	-34.422
060	058+059	VI	NET INCREASE/DECREASE OF CASH AND CASH EQUIVALENTS	1.313.241	5.286.697
061		1	Cash and cash equivalents at the beginning of period	16.347.575	8.776.856
062	060+061	2	Cash and cash equivalents at the end of period	17.660.816	14.063.553

II. MANAGEMENT REPORT

In the period observed, total income from insurance contracts at the Group level amounted to EUR 489m and increased by 9.5 percent compared to the same period of the previous year. The total non-life insurance income amounted to EUR 477.8m and increased by 9.6 percent with the strongest growth recorded in the health insurance segment, although almost all product lines reported growth compared with the previous year. Total life insurance income increased by 3.6 percent and amounted to EUR 11.2m. Total market share, based on premium paid, generated in the Croatian market increased by 0.3 percentage points to 28.3 percent.

Total expenditure from insurance contracts in the period observed at the Group level amounted to EUR 420.3m and increased by 8.3 percent compared to the same period of the previous year. More than 50% of this increase is attributable to the employees expenses (salaries and commissions). The total non-life insurance expenditure amounted to EUR 412.2m and increased by 8.4 percent. Total life insurance expenditure increased by 3 percent and amounted to EUR 8,1m.

Total net result from insurance contracts in the period observed at the Group level amounted to EUR 42.6m and increased by 9.5 percent compared to the same period of the previous year while the total net profit of the Group amounted to EUR 64.7m and increased by 11.9 percent compared to the same period of the previous year. The increase in the net result from insurance contracts was influenced by revenue increase and lower claims, which is due to positive run-off in certain product lines and by the absence of very large claims primarily on property.

Total assets of the Group as at 30 September 2026 amounted to EUR 2.1 billion, representing an increase of 5.3 percent compared to 31 December 2025.

Liabilities from insurance contracts as at 30 September 2026 amounted to EUR 923m, which represents an increase of 2 percent compared to 31 December 2025.

Unaudited consolidated financial statements for the third quarter of the 2026 will be available on the web sites of CROATIA osiguranje d.d., Zagreb Stock Exchange and Officially appointed mechanism for the central storage of regulated information.

Significant business events in the reporting period

Growth in revenue and profit driven by further advances in digitalization and the application of Artificial Intelligence

The digital business segment continued to deliver strong results. Premium generated through total digital operations, including Croatia osiguranje and its digital insurance brand LAQO, increased by 31.1 percent compared to the same period of the previous year. Croatia osiguranje also recorded a 62.8 percent increase in premium generated through digital channels compared with the same period of the previous year, while the number of users of the Moja Croatia mobile application increased by 27.3 percent.

LAQO achieved a 17 percent premium growth compared to the same period of the previous year. Significant progress was also made in the application of artificial intelligence. An AI voice agent for travel insurance was introduced, representing the first step in the development of voice-based AI channels. The AI assistant Pavle Pauq was launched on WhatsApp, enabling users to calculate premiums and purchase LAQO compulsory motor third party liability insurance and comprehensive motor vehicle insurance through a simple conversation. This has reduced the compulsory motor third party liability insurance purchasing process into a single WhatsApp interaction, with the option of involving a human agent when needed.

Croatia poliklinika is the third-largest private polyclinic and one of the fastest-growing healthcare networks in Croatia. It was recorded increase in the amount of EUR 28m, which is 24 percent higher compared with the same period of the previous year. Investments in digital transformation continued, focusing on improving operational efficiency, enhancing the customer experience and further developing digital services. A faster digital appointment-booking process was introduced for users of supplementary health insurance at partner healthcare facilities.

The development of digital solutions continued across other business segments as well. The digitalisation of the claims reporting and processing workflow has resulted in faster processing, enhanced efficiency and a further improved customer experience. Customers using the Moja Croatia app can now manage their claims—from reporting the claim to receiving the settlement—in up to 80 percent less time than through the traditional process. Croatia osiguranje once again confirmed its reputation for quick and fair claims settlement following the fire in the Omiš area in August, when the first claims were paid to the policyholders on the same day they were reported.

More than 332,000 households had joined Croatia osiguranje Spektar loyalty programme, representing a 22 percent increase compared to the same period of the previous year. Since July, the Spektar Guest Partner feature has been available within the Moja Croatia mobile app, enabling new partners to join the program and offer benefits to its members.

In July 2026, Croatia osiguranje became the first insurance company in Croatia to be successfully certified in accordance with the international standard ISO 22301 – Business Continuity Management System.

In July 2026, Robert Vučković, Member of the Management Board of Croatia osiguranje, was re-elected as President of the Insurance Association of the Croatian Chamber of Economy.

On 20 January 2026, the General Assembly of CROATIA osiguranje d.d. was held, at which a Decision was made to elect Roberto Škopac and Hrvoje Patajac as members of the Supervisory Board for a period of four years, starting from 25 April 2026. At its session held on 16 February 2026, the HANFA Management Board adopted a decision granting approval to Roberto Škopac and Hrvoje Patajac to serve as members of the Supervisory Board of CROATIA osiguranje d.d. for a term of office from 25 April 2026 to 25 April 2030.

The Management and the Supervisory Board proposed to the General Assembly dividend payment to holders of ordinary and preference shares from the net profit achieved in 2025, in the total amount of EUR 49,045,615.58, or EUR 114.14 per share and the General Assembly adopted the corresponding resolution on 9 June 2026. Croatia osiguranje d.d. has been operating successfully in the past years, with a growing level of profit and high capital adequacy rates, both at the Company level and at the Group level, and it is expected that during the year 2026 the capital adequacy should be maintained above the level of 200%.

Geopolitical and macroeconomic situation, conflicts and challenges

The third quarter of 2026 was marked by heightened geopolitical uncertainty, primarily linked to a new escalation of conflicts and security risks in the Middle East, as well as the ongoing war in Ukraine. During the quarter, heightened concerns regarding the security of energy supply routes led to a significant increase in energy prices and increased volatility across global financial markets. Following a relatively stable second quarter, investors refocused their attention during the third quarter on geopolitical risks and their potential impact on economic growth and inflation. The price of Brent crude oil rose back above 100 USD per barrel, bringing inflationary pressures back into the spotlight.

In such an environment, monetary policy remained one of the key drivers of financial market developments. The U.S. Federal Reserve and the European Central Bank maintained a restrictive tone of communications, emphasizing the need to keep inflation under control and the readiness for additional measures if the rise in energy prices generate new inflationary pressures. Market expectations of upcoming interest rate cuts during the quarter have faded, leading to an increase in government bond yields and higher financing costs. The yield on the U.S. 10-year Treasury bond breached the psychologically significant 5% threshold, while European bond markets also came under pressure due to rising inflation expectations and uncertainty regarding future monetary policy decisions.

At its September meeting, the U.S. Federal Reserve raised interest rates by 25 basis points (the first key interest rate increase since 2023), while the European Central Bank raised its key interest rates twice during 2026 (in June and September), for a cumulative increase of 50 basis points.

Despite the aforementioned challenges, economic activity in the United States has remained relatively resilient. Current economic indicators point to a strong labour market, stable consumer spending, and corporate earnings generally exceeded expectations. However, rising energy prices and higher financing costs increased concerns regarding economic growth in the coming quarters. In the euro area, economic activity remained significantly weaker than in the United States, with industrial production and

investment activity continuing to show signs of slowing down. At the same time, the eurozone economy remained more exposed to the adverse effects of rising energy prices due to its greater dependence on energy imports and the slower recovery of certain industrial sectors.

The Croatian economy continued to grow (GDP increased by 1.7% in the second quarter compared to the same quarter of the previous year, and by 0.4% compared to the previous quarter), supported by a strong labour market, wage growth, and stable domestic demand. However, inflation remained elevated during the third quarter and above the eurozone average (in September, Croatia's annual inflation rate stood at 4.3% according to Eurostat (4.7% according to the Croatian Bureau of Statistics), compared to an average of 3.8% in the eurozone) while higher energy prices represented an additional risk for economic activity and business operations. Although macroeconomic indicators continued to point to relatively favourable trends, increased uncertainty in the international environment calls for greater caution when assessing future economic trends.

Financial markets were characterised by a more cautious investor sentiment during the third quarter compared to the previous period. Following a very strong growth in the second quarter, the major U.S. and European equity indices delivered significantly more modest returns amid increased volatility (U.S. S&P 500 Index rose by a modest 2%, while the European Euro Stoxx 50 Index declined by 1%). Throughout the quarter, investors remained particularly focused on inflation trends, energy prices, and potential further actions by central banks. In European markets, weaker economic prospects and rising energy costs placed additional pressure on investor sentiment.

Developments in regional equity markets mirrored those observed across other European markets. Following strong growth in the second quarter, the CROBEX Total Return Index recorded a slight decline of 0.6% in the third quarter. The Slovenian SBITOP Index continued to rise, though at a slower pace than in previous quarters, posting an increase of 3.3% during the third quarter.

Despite the challenging market environment and supported by a high level of capitalisation (the Group's SCR ratio stood at 227% as at 30 June 2026), based on currently available information and the results of sensitivity analyses performed, the Group expects to maintain an adequate level of capitalisation and compliance with regulatory requirements even under conditions of increased market and geopolitical uncertainty.

Significant events after the end of the reporting date

The Governing Board of the Croatian Financial Services Supervisory Agency (HANFA) at its session held 12 October 2026 adopted decisions granting authorization to Davor Tomašković, Robert Vučković, Luka Babić and Vesna Sanjković to perform the function of the Member of the Management Board of CROATIA osiguranje d.d., for the term lasting from 1 January 2027 to 31 December 2030.

The Governing Board of the Croatian Financial Services Supervisory Agency (HANFA) at its session held 22 October 2026 adopted decisions granting authorization to Ana Zovko to perform the function of the Member of the Management Board of CROATIA osiguranje d.d., for the term lasting from 1 January 2027 to 31 December 2030.

Expected development in the future

Among the key events expected in the upcoming period, the elections for both chambers of the U.S. Congress stand out. According to current expectations, their outcome is not expected to have a significant short-term impact on key macroeconomic indicators. Inflation is expected to peak towards the end of the year, while investment in artificial intelligence will remain the main driver of economic growth and development. Consumer sentiment, as the second pillar of growth, is weakening more noticeably, and this trend is expected to continue through the end of the year. In Europe, attention will be focused on the further development of protests in several key member states, including France, Italy, and Spain, and on their potential impact on public finances and fiscal deficits. These developments could lead to a widening of yield spreads between German government bonds and the sovereign bonds of the aforementioned countries. An additional source of uncertainty is the preparation for the heating season, given that natural gas storage levels are significantly below the multi-year average for this time of year.

In the Republic of Croatia, the annual inflation rate, measured by the Harmonised Index of Consumer Prices (HICP), is expected to remain broadly in line with last year's level of 4.4% or slightly lower, at around 4.3%, which was recorded in September. The main part of the tourist season achieved only modest growth compared with the previous year, while a more pronounced increase was recorded in September. Wage growth pressures remain present, and nominal wages in the first nine months of 2026, including the effect of the increase in the minimum wage, rose by 8.3%.

In the first nine months of 2026, the insurance market recorded growth of more than 6.5%, with non-life insurance growing almost 2.5 times faster than life insurance. Health insurance remains the main driver of market growth, supported by an increase in the number of policyholders and implemented price adjustments. A slowdown in market growth is expected by the end of the year, which is already evident in certain lines of business, particularly motor third-party liability insurance. Given that inflationary pressures continue to persist, a key long-term question remains to what extent insurers will pass on higher costs to customers through increased premiums and to what extent they will seek to mitigate these costs through internal savings and improved operational efficiency.

No significant structural changes are expected in the life insurance segment. Moderate growth in life insurance is anticipated in 2026, driven by GDP growth and rising nominal wages. This growth is expected to be generated primarily through new investment-linked products, alongside a gradual shift away from traditional life insurance products.

Research and development activities

The Group continuously monitors environmental events and invests in market research, directs and supports the activities of affiliated companies that are in the function of organic growth and recognition of business opportunities and realization of new acquisitions. Given the increase in global uncertainty and risk, the Group will consider potential new business opportunities much more strictly.

Description of the most significant risks and uncertainties

In relation to the most significant risks and uncertainties which were described in the audited financial statements for the year 2025, in the period observed there were no significant changes in relation to the risks to which the Group is exposed in the course of its business, except as described in the chapter *Significant business events in the reporting period*.

Zagreb, 29 October 2026

Member of the Management Board

Luka Babić

President of the Management Board

Davor Tomašković

Member of the Management Board

Robert Vučković

Member of the Management Board

Vesna Sanjković

III. NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD I-IX 2026

1. GENERAL INFORMATION

The Group consolidated the following entities as at 30 September 2026:

Group	Activity	30 September 2026		
		Shares directly held by parent (%)	Shares held by the Group (%)	Shares held by non-controlling interests (%)
Subsidiaries registered in Croatia which are consolidated:				
Croatia premium d.o.o., Zagreb	Real estate business	100.00	100.00	-
- <i>M teh d.o.o.</i>	<i>Equipment rental</i>	<i>100.00</i>	<i>100.00</i>	-
Croatia Nekretnine d.o.o., Zagreb	Real estate business	100.00	100.00	-
Razne usluge d.o.o. (u likvidaciji)	-	100.00	100.00	-
AUTO MAKSIMIR VOZILA d.o.o.	Insurance agency	100.00	100.00	-
KOREQT d.o.o.	Trade brokerage	100.00	100.00	-
- <i>KOREQT DISTRIBUCIJA d.o.o.</i>	Insurance distribution	100.00	100.00	-
Strmec projekt d.o.o	Real estate business	100.00	100.00	-
CO Zdravlje d.o.o.	Consulting and services	100.00	100.00	-
- <i>CROATIA Poliklinika, Zagreb</i>	<i>Healthcare</i>	-	<i>100.00</i>	-
- <i>POLIKLINIKA MARIN MED</i>	<i>Healthcare</i>	-	<i>100.00</i>	-
- <i>Ustanova za zdravstvenu njegu MARIN MED PLUS</i>	<i>Healthcare</i>	-	<i>100.00</i>	-
- <i>MARIN MED ZADAR d.o.o. u likvidaciji</i>	<i>Healthcare</i>	-	<i>100.00</i>	-
- <i>Ustanova za zdravstvenu skrb MEDrOS</i>	<i>Healthcare</i>	-	<i>100.00</i>	-
Croatia-Tehnički pregledi d.o.o., Zagreb	MOT*	100.00	100.00	-
- <i>Herz d.d., Požega</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>Slavonijatrans-Tehnički pregledi d.o.o., Sl. Brod</i>	<i>MOT</i>	-	<i>76.00</i>	<i>24.00</i>
- <i>STP Pitomača, Pitomača</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>STP Blato</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>Autoprijevoz d.d.</i>	<i>MOT</i>	-	<i>79.12</i>	<i>20.88</i>
- <i>Crotehna d.o.o., Ljubuški</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>Auto inspekt d.o.o.</i>	<i>Technical examination and analysis of motor vehicles</i>	-	<i>100.00</i>	-
Croatia osiguranje mirovinsko društvo d.o.o., Zagreb	Fund management	100.00	100.00	-
Subsidiaries registered abroad which are consolidated				
Milenijum osiguranje a.d.o., Beograd	Insurance	100.00	100.00	-
Croatia osiguranje d.d., Mostar	Insurance	97.12	97.12	2.88
- <i>Croatia remont d.d., Čapljina – u likvidaciji</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>Croauto d.o.o., Mostar – u likvidaciji</i>	<i>MOT</i>	-	<i>100.00</i>	-
- <i>Skadenca d.o.o.</i>	<i>Insurance agency</i>	-	<i>100.00</i>	-
- <i>AUTO_ THE d.o.o.</i>	<i>Technical examination and analysis of motor vehicles</i>	-	<i>100.00</i>	-
Croatia osiguranje d.d., non-life insurance company, Skopje	Insurance	100.00	100.00	-

Group	Activity	30 September 2026		
		Shares directly held by parent (%)	Shares held by the Group (%)	Shares held by non-controlling interests (%)
Croatia osiguranje d.d., life insurance company, Skopje	Insurance	95.00	100.00	-

*MOT – Motor vehicle examination stations

In consolidation, the equity method is used for the valuation of investments in associates Agroservis - STP d.o.o., Virovitica (37%) and joint venture PBZ CROATIA osiguranje d.d. (50.0%).

The following is a summary of financial information for PBZ CROATIA osiguranje d.d. for the last year for which the annual financial statements have been adopted and which have been presented for the Group using the equity method.

Summary statement of financial position

	31 December 2025
	in EUR'000
Financial assets	18,262
Cash and cash equivalents	344
Other assets	1,999
Total assets	20,605
Liabilities	1,558
Capital and reserves	19,047
Total equity and liabilities	20,605

Summary financial information

	31 December 2025
	in EUR'000
Opening balance of net assets at 1 January 2025	18,055
Profit for the period	2,793
Dividends	(1,800)
Closing balance of net assets	19,048
Share in profit of joint venture @ 50%	9,524
Carrying amount	9,524

CROATIA osiguranje d.d., Zagreb, Vatroslava Jagića 33 (parent company) is registered in the Court Register of the Commercial Court in Zagreb, Republic of Croatia, under the Company's Court Reg. No. ("MBS") o80051022 and PIN ("OIB") 26187994862. The Company's principal activity is non-life and life insurance business together with activities that are related to insurance activities and reinsurance business in the non-life insurance segment. Among other important activities, the Group also carries out activities of pension fund management, technical examinations and providing medical services of clinics.

CROATIA osiguranje d.d. is majorly owned by ADRIS GRUPA d.d., Rovinj and is included in the consolidated financial statements of ADRIS GRUPA d.d. which are available on the website of ADRIS GRUPA d.d.

The average number of employees of the Group during the current period is 4,090.

Supervisory Board and Management Board

According to the Company Act, Insurance Act and the Articles of Association of the Company the Company's bodies are: the General Assembly, the Supervisory Board and the Management Board. Obligations and responsibilities of the members of these bodies are determined by the mentioned acts.

Members of the Supervisory Board are:

Roberto Škopac	President
Dr. sc. Hrvoje Šimović	Vice President until 5 October 2026
Vitomir Palinec	Member
Hrvoje Patajac	Member
Pero Kovačić	Member until 10 March 2026
Hana Zoričić	Member
Erika Zgrablić	Member
Matilda Mrković Kalik	Member since 11 March 2026

Members of the Management Board are:

Davor Tomašković	President
Robert Vučković	Member
Luka Babić	Member
Vesna Sanjković	Member

Basis for preparation and consolidation

Financial statements are prepared in accordance with the Capital Market Act (Official Gazette 65/18, 17/20, 83/21, 151/22, 85/24, 126/25, 45/26), International Accounting Standard 34 – *Interim Financial Reporting*, Rules of the Zagreb Stock Exchange and the Ordinance on the contents and structure of issuers interim reports and on the form and manner of their submission to the Croatian Financial Services Supervisory Agency, which is issued by the Croatian Financial Services Supervisory Agency.

Quarterly financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as at 31 December 2025. The Group's annual financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. The Annual Financial Report for 2025, for the purpose of understanding the information published in the notes to the financial statements prepared for the third quarter of the 2026, is available on the company's official website, the official website of the Zagreb Stock Exchange and the Croatian Financial Services Supervisory Agency's Official Register.

Financial statements are prepared by using the accrual principle which is the underlying accounting assumption. Economic events are recognized when they occurred and are reported in financial statements for the period in which they occurred by using the underlying accounting principle of going concern.

Consolidated financial statements comprise the Company and its subsidiaries (together 'the Group'). All significant intragroup transactions and balances are eliminated.

Financial statements for the third quarter of the 2026 have not been audited.

Presentation currency

Group's financial statements are prepared in the euros as the presentation currency.

Use of estimates and judgements

Preparation of financial statements in conformity with IFRS requires the Management Board to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, and information available at the date of preparation of financial statements, the results of which form the basis of making the judgements about carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Changes of accounting estimates are recognised from the period in which an estimate is revised and in future periods, if the change also affects them.

Accounting policies

Accounting policies and measurement methods which are used in the preparation of financial statements for the reporting period are the same as those which are used for preparation of the audited financial statements for the year 2025.

Related party transactions

In the current reporting period, there were usual related party transactions of goods and services between the members of Group.

Seasonality of business activities

Group's operations are not seasonal.

Segment reporting

The Group's reporting segments comprise the life insurance segment and the non-life insurance segment. The description of segments as well as allocation of costs between segment of life insurance and non-life insurance, capital and reserves and assets described in the annual financial statements for 2025, have not changed. There were no significant intersegmental revenues and expenses in the period observed.

Earnings per share

	1 January-30 September 2025	1 January-30 September 2026
	in EUR	in EUR
Profit for the year attributable to the Company's shareholders	57,817,280	64,707,866
Weighted average of ordinary shares	420,947	420,947
Earnings per share attributable to the Company's shareholders		
Basic and diluted earnings per share in EUR	137.4	153.7

Fair value

Fair value is the amount that should be received for an asset sold or paid to settle a liability in an arm's length transaction between market participants at the value measurement date. Fair value is based on quoted market prices, where available. If market prices are not available, fair value is estimated by using discounted cash flow models or other appropriate pricing techniques. Changes in assumptions on which the estimates are based, including discount rates and estimated future cash flows, significantly affect the estimates. Therefore, at this point the estimated fair value cannot be certainly achieved from the sale of a financial instrument.

The fair value of investments at amortised cost is presented below:

	30 September 2026			31 December 2025		
	Net book value	Fair value	Difference	Net book value	Fair value	Difference
	in EUR	in EUR	in EUR	in EUR	in EUR	in EUR
Debt securities	192,714,198	180,729,688	(11,984,510)	186,905,743	179,675,720	(7,230,023)
Loans	29,090,324	30,667,920	1,577,596	29,151,405	30,729,966	1,578,561
Deposits	107,422,953	107,844,299	421,346	211,614,035	211,614,035	-
	329,227,475	319,241,907	(9,985,568)	427,671,183	422,019,721	(5,651,462)

Methods of assessment or assumptions in determining fair value

For measuring the fair value, the Group takes into account the IFRS fair value hierarchy rules that reflect the significance of inputs used in the assessment process. Each instrument is assessed individually and in detail. The levels of the fair value hierarchy are determined on the basis of the lowest level and the input data that are important for determining the fair value of the instrument.

The table below analyses financial instruments carried at fair value using the valuation method. Different levels have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices or interest rates information) or indirectly (that is, derived from prices or interest rates) (Level 2).
- Inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

The Group's assets measured at fair value as at 30 September 2026 are presented as follows:

	Level 1 in EUR	Level 2 in EUR	Level 3 in EUR	Total in EUR
Property for own use	-	-	62,063,861	62,063,861
Investment property	-	-	174,764,027	174,764,027
Equity securities	380,277,041	-	11,438,193	391,715,234
Debt securities	550,854,183	136,459,480	-	687,313,663
Derivative financial instruments – hedge accounting	-	-	373,794	373,794
Financial assets at fair value through other comprehensive income	931,131,224	136,459,480	11,811,987	1,079,402,691
Equity securities	850,391	-	-	850,391
Debt securities	19,763,000	9,869,000	-	29,632,000
Investment funds	33,068,122	95,825,250	-	128,893,372
Derivative financial instruments	-	-	-	-
Other	-	370,000	-	370,000
Financial assets at fair value through profit or loss	53,681,513	106,064,250	-	159,745,763
Total assets at fair value	984,812,737	242,523,730	248,639,875	1,475,976,342

The Group's assets measured at fair value as at 31 December 2025 are presented as follows:

	Level 1 in EUR	Level 2 in EUR	Level 3 in EUR	Total in EUR
Property for own use	-	-	62,327,022	62,327,022
Investment property	-	-	169,955,852	169,955,852
Equity securities	292,928,944	10,846,913	10,615,047	314,390,904
Debt securities	477,394,693	120,180,942	-	597,575,635
Derivative financial instruments – hedge accounting	-	-	45,357	45,357
Financial assets at fair value through other comprehensive income	770,323,637	131,027,855	10,660,404	912,011,896
Equity securities	2,327,371	-	-	2,327,371
Debt securities	30,536,431	299,046	-	30,835,477
Investment funds	13,715,609	92,270,387	-	105,985,996
Derivative financial instruments	-	109,396	-	109,396
Financial assets at fair value through profit or loss	46,579,411	92,678,829	-	139,258,240
Total assets at fair value	816,903,048	223,706,684	242,943,278	1,283,553,010

The Group has adopted IFRS 13, pursuant to which it is required to disclose the fair value hierarchy of financial assets that are not measured at fair value as well as a description of valuation techniques and inputs used.

Financial liabilities, which are not valued at fair value through profit and loss account, are recorded at amortised cost. The Management Board believes that, due to fact that interest rate of these instruments is in line with market rates, the carrying value of these instruments is not significantly different from their fair value.

The fair value of deposits, loans and financial liabilities are estimated on the basis of inputs that are not commercially available rates, and are therefore classified as Level 3, or by using publicly available rates published by the Croatian national bank (for the Company's loans) and would therefore be classified as Level 2 in the fair value hierarchy. Investments with available market prices and classified in the portfolio of investments in debt securities valued at amortised cost are classified as Level 1.

The fair values of cash and cash equivalents and other receivables, i.e. other assets do not differ significantly from their carrying amounts due to the short-term nature of these financial instruments. Fair value is determined based on Level 2 inputs for cash and cash equivalents and based on Level 3 inputs for other receivables, i.e. other assets.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2. The fair value of financial instruments that are classified as Level 3 is determined by using discounted cash flow techniques or other valuation techniques by using relevant observable market data, information about current business and estimation of issuer's future business of the financial asset in question. There was no significant increase or decrease in the value of the parameters that would affect the change in the fair value of financial assets classified in Level 3 fair value.

There have been no significant reclassifications of financial assets at fair value through profit or loss from Level 1 and Level 2 to Level 3 and vice versa in statement of financial position.

The fair value of investment property is derived primarily by applying a sales comparison and income approach and sometimes lacking information on market parameters by applying the cost method, depending on a particular property.

The fair value of the property for own use was carried out primarily by applying the income method.

The most significant inputs in the valuations were prices or rental income per square meter, generated based on comparable properties in the immediate vicinity and then adjusted by differences in key characteristics.

Information on measurements of the fair value of investment property using significant inputs that are not available on the market (Level 3) is published in the financial statements for 2025.

Intangible assets

In the period observed, intangible assets increased by EUR 1.305 thousand, and this represents the net effect of increasing intangible assets due to additional investments in the observed period and reduction of intangible assets due to amortization. The Group capitalized the costs of net salaries in the amount of EUR 82.8 thousand, the costs of contributions from salaries in the amount of EUR 23.8 thousand, the costs of taxes and surcharges from salaries in the amount of EUR 16.6 thousand, the costs of contributions to salaries in the amount of EUR 16.2 thousand and other employee costs in the amount of EUR 1.8 thousand.

Financial assets and financial liabilities

The structure of financial assets as at 30 September 2026 and 31 December 2025 was as follows:

	30 September 2026		
	Financial assets at amortised cost	Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit and loss account
	in EUR	in EUR	in EUR
Shares			
Shares, listed	-	391,482,098	850,391
Shares, not listed	-	233,136	-
	-	391,715,234	850,391
Debt securities			
Government bonds	189,915,148	538,732,877	-
Corporate bonds	2,799,050	127,884,033	-
Treasury bills	-	20,696,753	29,632,000
	192,714,198	687,313,663	29,632,000
Derivative financial instruments – hedge accounting			
Electricity swap – cash flow hedge	-	373,794	-
	-	373,794	-
Investment funds			
Alternative investment funds	-	-	119,242,285
Open-ended investment funds - assets for coverage of unit-linked products	-	-	9,651,087
	-	-	128,893,372
Loans and receivables			
Deposits with credit institutions	107,422,953	-	370,000
Loans	29,090,324	-	-
	136,513,277	-	370,000
	329,227,475	1,079,402,691	159,745,763
			1,568,375,929

31 December
2025

	Financial assets at amortised cost	Financial assets at fair value through other comprehensive income	Financial assets at fair value through profit and loss account	Total
	in EUR	in EUR	in EUR	in EUR
Shares				
Shares, listed	-	314,172,255	2,327,371	316,499,626
Shares, not listed	-	218,649	-	218,649
	-	314,390,904	2,327,371	316,718,275
Debt securities				
Government bonds	184,083,369	455,965,116	-	640,048,485
Corporate bonds	2,822,374	111,325,335	-	114,147,709
Treasury bills	-	30,285,184	30,835,477	61,120,661
	186,905,743	597,575,635	30,835,477	815,316,855
Derivative financial instruments				
Currency forward contracts	-	-	109,396	109,396
	-	-	109,396	109,396
Derivative financial instruments – hedge accounting				
Electricity swap – cash flow hedge	-	45,357	-	45,357
	-	45,357	-	45,357
Investment funds				
Alternative investment funds	-	-	96,624,561	96,624,561
Open-ended investment funds - assets for coverage of unit-linked products	-	-	9,361,435	9,361,435
	-	-	105,985,996	105,985,996
Loans and receivables				
Deposits with credit institutions	211,614,035	-	-	211,614,035
Loans	29,151,405	-	-	29,151,405
	240,765,440	-	-	240,765,440
	427,671,183	912,011,896	139,258,240	1,478,941,319

The structure of financial liabilities as at 30 September 2026 and 31 December 2025 was as follows:

	30 September 2026	31 December 2025
	in EUR	in EUR
Lease liabilities	48,305,096	45,169,769
Loan liabilities	1,279,910	1,554,597
Derivative financial instruments	881,301	21,294
Preference shares	1,627,500	1,627,500
Liability for unpaid dividend	649,855	542,767
Other financial liabilities	9,692,802	-
	62,436,464	48,915,927

Share capital and shares

The Company's share capital with a nominal value of EUR 79,924 thousand as at 30 September 2026 is divided among 429,697 shares with a nominal value of EUR 186,00. The shares are marked as follows:

Number of shares	Nominal amount (in 000 EUR)
307,598 ordinary shares I. emission with ticker CROS-R-A/CROS	57,213
113,349 ordinary shares II. emission with ticker CROS-R-A/CROS	21,083
TOTAL OF ORDINARY SHARES	78,296
8,750 preference shares I. emission with ticker CROS-P-A/CROS2	1,628
TOTAL OF PREFERENCE SHARES	1,628
TOTAL OF ORDINARY AND PREFERENCE SHARES	79,924

Each share, ordinary and preference, provides the right to 1 (one) vote at the Company's General Assembly. Due to the guaranteed dividend payment, preference shares are classified as financial liabilities. All shares are paid in full, issued in dematerialized form, are transferable and are managed at the central depository of the Central Depository & Clearing Company.

Liabilities

The structure of Group's liabilities as at 30 September 2026 and 31 December 2025 was as follows:

	30 September 2026			
	No later than 1 year in EUR	1-5 years in EUR	More than 5 years in EUR	Total in EUR
Other provisions	719,857	5,703,426	1,739,151	8,162,434
Financial liabilities	15,337,332	14,034,917	33,064,215	62,436,464
Other liabilities	70,065,147	3,070,352	1,032,029	74,167,528
Total	86,122,336	22,808,695	35,835,395	144,766,426

	31 December 2025			
	No later than 1 year in EUR	1-5 years in EUR	More than 5 years in EUR	Total in EUR
Other provisions	961,919	5,553,918	2,226,675	8,742,512
Financial liabilities	5,361,468	13,801,733	29,752,726	48,915,927
Other liabilities	82,573,144	4,254,907	1,011,403	87,839,454
Total	88,896,531	23,610,558	32,990,804	145,497,893

Deferred taxes

The Group on 30 September 2026 has recognized deferred tax assets and liabilities. There were no significant changes in deferred tax assets compared to 31 December 2025, while the movement of deferred tax liabilities is shown in the note below:

	in EUR							
	Land and buildings occupied by an undertaking for its own activities	Land and buildings not occupied by an undertaking for its own activities	Derivative financial instruments - cash flow hedging	Financial assets at fair value through other comprehensive income	Impact of IFRS 17 application	Financial reserves from insurance contracts	Other	Total
As at 31 December 2024	4,292,378	5,167,956	-	20,113,410	(208,696)	4,985,462	142,014	34,492,524
Change through profit or loss	(79,876)	514,471	-	(2,103,382)	(10,452)	-	(1,888)	(1,681,127)
Change through other comprehensive income	(43,026)	-	8,164	20,453,289	-	(269,495)	-	20,148,932
Exchange rate differences from translation of foreign operations	-	-	-	(94)	-	-	-	(94)
As at 31 December 2025	4,169,476	5,682,427	8,164	38,463,223	(219,148)	4,715,967	140,126	52,960,235
Change through profit or loss	(54,433)	(467,527)	-	(186,241)	(110,018)	-	(12,368)	(830,587)
Change through other comprehensive income	-	-	59,119	9,866,271	-	2,936,766	-	12,862,156
Exchange rate differences from translation of foreign operations	-	-	-	2,916	-	-	-	2,916
As at 30 September 2026	4,115,043	5,214,900	67,283	48,146,169	(329,166)	7,652,733	127,758	64,994,720

Commitments

As at 30 September 2026, the Group's contractual obligations for future investments amount to EUR 23.2m based on binding bids for investments in alternative investment funds.

MANAGEMENT BOARD STATEMENT

Pursuant to article 20 of the Articles of Association of the Company from 31 May 2023 and article 468 of the Capital Market Act (Official Gazette 65/18, 17/20, 83/21, 151/22, 85/24, 126/25 and 45/26), the Management Board provides this

STATEMENT

That to the best of our knowledge:

- the set of quarterly consolidated unaudited financial statements of the issuer for the period 1 January – 30 September 2026, prepared by using applicable financial reporting standards, gives a true and fair view of assets and liabilities, the financial position, profit or loss of the issuer and the entities included in consolidation,
- the management report presents an objective view of the development and business results and position of the issuer and entities included in consolidation, with description of significant risks and uncertainties to which they are exposed,

Zagreb, 29 October 2026

Member of the Management Board

Luka Babić

President of the Management Board

Davor Tomašković

Member of the Management Board

Robert Vučković

Member of the Management Board

Vesna Sanjković