



**CROATIA[®]
OSIGURANJE**

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

**UNCONSOLIDATED 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 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 code: 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):	2.412	
Consolidated report:	KN	(KN-not consolidated/KD-consolidated)
Audited:	RN	(RN-not audited/RD-audited)
Names of subsidiaries (according to IFRS):	Registered office:	MB:
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:	izdavatelj@crosig.hr	
Audit firm:		
	(name of the audit firm)	
Certified auditor:		
	(name and surname)	

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	5.241.275	363.316.174	368.557.449	4.843.970	398.495.218	403.339.188	1.712.399	131.801.391	133.513.790	1.600.722	142.424.334	144.025.056
002		1	General measurement model	5.165.915	2.161.800	7.327.715	4.799.855	2.585.632	7.385.487	1.688.504	778.432	2.466.936	1.591.210	934.292	2.525.502
003		2	Variable fee approach	75.360	0	75.360	44.115	0	44.115	23.895	0	23.895	9.512	0	9.512
004		3	Premium allocation approach	0	361.154.374	361.154.374	0	395.909.586	395.909.586	0	131.022.959	131.022.959	0	141.490.042	141.490.042
005	006+007+....+012	II	Expenditure from insurance contracts	-2.852.388	-322.062.091	-324.914.479	-2.770.271	-352.106.581	-354.876.852	-888.189	-117.941.230	-118.829.419	-1.043.312	-130.396.383	-131.439.695
006		1	Claims incurred	-566.115	-217.782.378	-218.348.493	-548.788	-235.646.838	-236.195.626	-187.352	-77.480.708	-77.668.060	-248.019	-79.289.534	-79.537.553
007		2	Commissions	-571.855	-36.465.284	-37.037.139	-744.507	-36.124.493	-36.869.000	-202.226	-13.015.484	-13.217.710	-275.220	-13.416.500	-13.691.720
008		3	Other expenses related to the sale of insurance	0	-33.502.255	-33.502.255	0	-46.914.805	-46.914.805	0	-11.664.114	-11.664.114	0	-16.646.988	-16.646.988
009		4	Other insurance service expenses	-1.288.203	-47.011.198	-48.299.401	-1.517.697	-48.591.605	-50.109.302	-438.860	-16.064.947	-16.503.807	-504.902	-16.498.656	-17.003.558
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	13.031	487.688	500.719	10.608	1.010.598	1.021.206	5.316	-816.019	-810.703	6.345	965.656	972.001
012		7	Change in liabilities for claims incurred	-439.246	12.211.336	11.772.090	30.113	14.160.562	14.190.675	-65.067	1.100.042	1.034.975	-21.516	-5.510.361	-5.531.877
013	014 + 015	III	Net result of (passive) reinsurance contracts	-1	-18.105.337	-18.105.338	0	-21.927.462	-21.927.462	0	-4.394.898	-4.394.898	0	-2.617.106	-2.617.106
014		1	Income from (passive) reinsurance contracts	0	35.479.892	35.479.892	0	36.367.118	36.367.118	0	15.503.052	15.503.052	0	18.869.540	18.869.540
015		2	Expenditure from (passive) reinsurance contracts	-1	-53.585.229	-53.585.230	0	-58.294.580	-58.294.580	0	-19.897.950	-19.897.950	0	-21.486.646	-21.486.646
016	001 + 005 + 013	IV	Result from insurance contracts	2.388.886	23.148.746	25.537.632	2.073.699	24.461.175	26.534.874	824.210	9.465.263	10.289.473	557.410	9.410.845	9.968.255
017	018 + 023 + 024 + 025 + 026 + 027 + 031 + 032 + 033 + 034	V	Net investment result	4.501.536	37.889.780	42.391.316	8.246.182	42.008.233	50.254.415	-1.503.085	6.361.313	4.858.228	2.251.755	7.550.241	9.801.996
018	019 + 020 + 021 + 022	1	Net result from investment in land and buildings	0	999.478	999.478	0	1.622.517	1.622.517	0	295.013	295.013	0	389.779	389.779
019		1.1.	Rental gains/losses (net)	0	1.075.778	1.075.778	0	1.185.317	1.185.317	0	371.313	371.313	0	389.779	389.779
020		1.2.	Realised gains/losses (net) from property not for own use	0	-76.300	-76.300	0	437.200	437.200	0	-76.300	-76.300	0	0	0
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	5.669.151	14.042.392	19.711.543	5.645.472	13.905.258	19.550.730	1.794.362	4.281.631	6.075.993	1.883.306	4.947.553	6.830.859
024		3	Other interest income	0	0	0	0	0	0	0	0	0	0	0	0
025		4	Dividend income	2.016.967	18.863.189	20.880.156	2.417.638	23.633.404	26.051.042	722.621	1.142.054	1.864.675	777.388	1.847.292	2.624.680
026		5	Unrealised gains/losses (net) from financial assets at fair value through profit or loss	551.927	2.021.179	2.573.106	231.043	477.410	708.453	-924.588	-1.664.113	-2.588.701	937.062	1.850.965	2.788.027
027	028 + 029 + 030	6	Realised gains/losses	-2.964.109	5.522.408	2.558.299	-320.413	2.067.525	1.747.112	-3.089.235	2.600.042	-489.193	-1.369.131	-1.233.773	-2.602.904
028		6.1.	Realised gains/losses (net) from financial assets at fair value through profit or loss	1.693.202	4.469.337	6.162.539	975.567	2.375.668	3.351.235	1.325.006	2.913.344	4.238.350	47.709	362.238	409.947
029		6.2.	Realised gains/losses (net) from financial assets at fair value through other comprehensive income	-893.526	1.053.071	159.545	-1.295.980	-308.143	-1.604.123	-803.555	-313.302	-1.116.857	-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	93.597	557.767	651.364	80.456	354.920	435.376	11.507	252.034	263.541	7.590	-42.984	-35.394
032		8	Net exchange rate differences	-790.332	-2.954.356	-3.744.688	261.297	835.967	1.097.264	3.012	-42.285	-39.273	43.211	134.212	177.423
033		9	Other income from investments	90.933	213.287	304.220	76.029	341.997	418.026	86.104	183.407	269.511	1.254	71.939	73.193
034		10	Other expenditure from investments	-166.598	-1.375.564	-1.542.162	-145.340	-1.230.765	-1.376.105	-106.868	-686.470	-793.338	-28.925	-414.742	-443.667

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	-1.997.522	-3.273.827	-5.271.349	-2.504.832	-4.509.815	-7.014.647	-505.116	-1.064.834	-1.569.950	-557.600	-1.555.076	-2.112.676
036		1	Net financial income/expenditure from insurance contracts	-1.997.522	-3.890.960	-5.888.482	-2.504.832	-5.476.961	-7.981.793	-505.116	-1.284.742	-1.789.858	-557.600	-1.876.729	-2.434.329
037		2	Net financial income/expenditure from (passive) reinsurance contracts	0	617.133	617.133	0	967.146	967.146	0	219.908	219.908	0	321.653	321.653
038		3	Change of liability for investment contracts	0	0	0	0	0	0	0	0	0	0	0	0
039		VII	Other income	3.139	4.922.510	4.925.649	10.107	6.043.325	6.053.432	660	1.204.903	1.205.563	5.070	1.981.222	1.986.292
040		VIII	Other operating expenses	-111.814	-9.332.981	-9.444.795	-212.273	-8.236.910	-8.449.183	-17.928	-1.664.829	-1.682.757	-68.143	-1.514.283	-1.582.426
041		IX	Other financial expenses	-23.539	-953.778	-977.317	-33.230	-1.012.817	-1.046.047	-8.875	-331.271	-340.146	-7.035	-331.517	-338.552
042		X	Share of profit of companies consolidated using equity method, net of tax	0	0	0	0	0	0	0	0	0	0	0	0
043	001+005+013+016+017+035+039+040+041+042	XI	Profit or loss of the accounting period before tax (+/-)	4.760.686	52.400.450	57.161.136	7.579.653	58.753.191	66.332.844	-1.210.134	13.970.545	12.760.411	2.181.457	15.541.432	17.722.889
044	045 + 046	XII	Tax on profit or loss	-582.637	-6.074.991	-6.657.628	-1.027.625	-6.499.691	-7.527.316	330.094	-2.327.419	-1.997.325	-269.574	-2.487.657	-2.757.231
045		1	Current tax expense	-797.112	-7.970.594	-8.767.706	-1.168.187	-6.562.170	-7.730.357	330.094	-2.598.210	-2.268.116	-272.654	-2.515.938	-2.788.592
046		2	Deferred tax expense/ income	214.475	1.895.603	2.110.078	140.562	62.479	203.041	0	270.791	270.791	3.080	28.281	31.361
047	043+ 044	XIII	Profit or loss of the accounting period after tax (+/-)	4.178.049	46.325.459	50.503.508	6.552.028	52.253.500	58.805.528	-880.040	11.643.126	10.763.086	1.911.883	13.053.775	14.965.658
048		1	Attributable to owners of the parent	0	0	0	0	0	0	0	0	0	0	0	0
049		2	Attributable to non-controlling interest	0	0	0	0	0	0	0	0	0	0	0	0
050	051 + 056	XIV	Other comprehensive income	7.872.447	72.030.507	79.902.954	8.691.417	50.860.939	59.552.356	3.249.148	24.825.126	28.074.274	2.324.315	6.896.358	9.220.673
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	-78.056	843.756	765.700	1.079.234	-1.436.734	-357.500	482.969	1.196.810	1.679.779	1.319.935	71.133	1.391.068
057		2.1.	Net change in fair value of debt securities (OCI)	1.430.224	7.930	1.438.154	-5.387.412	-11.786.416	-17.173.828	424.103	229.324	653.427	-5.150.774	-10.325.001	-15.475.775
058		2.2.	Exchange rate differences from translation of foreign operations	0	20.429	20.429	0	0	0	0	0	0	0	0	0
059		2.3.	Effects of hedging instruments	-728	-23.549	-24.277	6.473	209.279	215.752	-101	-3.291	-3.392	5.539	179.075	184.614
060		2.4.	Net financial income/expenditure from insurance contracts	-1.524.686	480.215	-1.044.471	6.697.078	11.237.484	17.934.562	164.847	1.282.229	1.447.076	6.754.912	11.262.391	18.017.303
061		2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	538.874	538.874	0	-1.412.461	-1.412.461	0	-53.184	-53.184	0	-1.019.542	-1.019.542
062		2.6.	Other	0	0	0	0	0	0	0	0	0	0	0	0
063		2.7.	Tax	17.134	-180.143	-163.009	-236.905	315.380	78.475	-105.880	-258.268	-364.148	-289.742	-25.790	-315.532
064	047+ 050	XV	Total comprehensive income	12.050.496	118.355.966	130.406.462	15.243.445	103.114.439	118.357.884	2.369.108	36.468.252	38.837.360	4.236.198	19.950.133	24.186.331
065		1	Attributable to owners of the parent	0	0	0	0	0	0	0	0	0	0	0	0
066		2	Attributable to non-controlling interest	0	0	0	0	0	0	0	0	0	0	0	0
067		XVI	Reclassification adjustments	0	0	0	0	0	0	0	0	0	0	0	0

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	0	15.798.570	15.798.570	0	16.923.416	16.923.416
002		1	Goodwill	0	0	0	0	0	0
003		2	Other intangible assets	0	15.798.570	15.798.570	0	16.923.416	16.923.416
004	005+006+007	II	TANGIBLE ASSETS	1.874	62.103.633	62.105.507	1.874	63.760.797	63.762.671
005		1	Land and buildings occupied by an undertaking for its own activities	0	23.236.277	23.236.277	0	22.674.742	22.674.742
006		2	Equipment	1.865	3.904.150	3.906.015	1.865	4.906.275	4.908.140
007		3	Other tangible assets and inventories	9	34.963.206	34.963.215	9	36.179.780	36.179.789
008	009+010+014	III	INVESTMENTS	348.397.344	1.117.918.377	1.466.315.721	340.778.028	1.208.403.046	1.549.181.074
009		A	Investments in land and buildings not occupied by an undertaking for its own activities	0	35.976.374	35.976.374	0	35.770.994	35.770.994
010	011+012+013	B	Investments in subsidiaries, associates and joint ventures	0	112.934.346	112.934.346	0	117.734.346	117.734.346
011		1	Shares and holdings in subsidiaries	0	109.218.107	109.218.107	0	114.018.107	114.018.107
012		2	Shares and holdings in associates	0	0	0	0	0	0
013		3	Shares and holdings in joint ventures	0	3.716.239	3.716.239	0	3.716.239	3.716.239
014	015+020+025	C	Financial assets	348.397.344	969.007.657	1.317.405.001	340.778.028	1.054.897.706	1.395.675.734
015	016 + 017 + 018 + 019	1	Financial assets at amortised cost	71.381.866	311.473.472	382.855.338	61.239.579	210.449.706	271.689.285
016		1.1	Debt financial instruments	53.110.286	115.374.149	168.484.435	52.760.244	114.790.184	167.550.428
017		1.2	Deposits with credit institutions	17.151.013	113.512.614	130.663.627	7.493.276	17.426.292	24.919.568
018		1.3	Loans	1.120.567	82.586.709	83.707.276	986.059	78.233.230	79.219.289
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	235.362.842	571.736.818	807.099.660	242.962.825	736.462.381	979.425.206
021		2.1	Equity financial instruments	38.284.148	276.106.705	314.390.853	49.775.529	341.939.654	391.715.183
022		2.2	Debt financial instruments	197.077.819	295.601.814	492.679.633	193.179.948	394.285.149	587.465.097
023		2.3	Units in investment funds	0	0	0	0	0	0
024		2.4	Other	875	28.299	29.174	7.348	237.578	244.926
025	026 + 027+...+030	3	Financial assets at fair value through profit and loss account	41.652.636	85.797.367	127.450.003	36.575.624	107.985.619	144.561.243
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	33.054.909	61.122.850	94.177.759	35.648.236	78.060.616	113.708.852
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	0	68.558.283	68.558.283	0	63.972.129	63.972.129
045	046 +047	VI	DEFERRED AND CURRENT TAX ASSETS	566.114	8.131.160	8.697.274	566.114	11.742.744	12.308.858
046		1	Deferred tax assets	566.114	5.762.317	6.328.431	566.114	5.762.317	6.328.431
047		2	Current tax assets	0	2.368.843	2.368.843	0	5.980.427	5.980.427
048		VII	OTHER ASSETS	484.043	33.097.618	33.581.661	1.004.943	47.939.444	48.944.387
049	050 +051+052	1	CASH AT BANK AND IN HAND	484.043	1.330.424	1.814.467	963.133	1.187.779	2.150.912
050		1.1	Funds in the business account	0	1.330.424	1.330.424	0	1.187.779	1.187.779
051		1.2	Funds in the account of assets covering liabilities from life insurance contracts	484.043	0	484.043	963.133	0	963.133
052		1.3	Cash in hand	0	0	0	0	0	0
053		2	Fixed assets held for sale and discontinued operations	0	0	0	0	0	0
054		3	Other	0	31.767.194	31.767.194	41.810	46.751.665	46.793.475
055	001+004+008+031+04	VIII	TOTAL ASSETS	349.487.816	1.319.477.923	1.668.965.739	342.391.294	1.423.406.838	1.765.798.132
056		IX	OFF-BALANCE SHEET ITEMS	1.685.467	39.252.008	40.937.475	2.190.369	40.435.080	42.625.449

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+07059+060	X	CAPITAL AND RESERVES	76.212.739	684.271.306	760.484.045	86.956.182	742.970.329	829.926.511
058		1	Subscribed capital	5.881.322	72.414.820	78.296.142	5.881.322	72.414.820	78.296.142
059		1.1	Paid in capital - ordinary shares	5.881.322	72.414.820	78.296.142	5.881.322	72.414.820	78.296.142
060		1.2	Paid in capital - preference shares	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	11.535.195	171.718.975	183.254.170	14.094.669	214.238.766	228.333.435
063		3.1	Land and buildings	0	6.536.500	6.536.500	0	6.459.966	6.459.966
064		3.2	Financial assets	11.534.477	165.159.270	176.693.747	14.088.644	207.583.986	221.672.630
065		3.3	Other revaluation reserves	718	23.205	23.923	6.025	194.814	200.839
066		4	Financial reserves from insurance contracts	9.415.844	8.206.109	17.621.953	14.907.447	16.262.628	31.170.075
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.	Legal reserves	294.066	3.702.116	3.996.182	294.066	3.702.116	3.996.182
069		5.2.	Statutory reserve	1.003.040	18.455.600	19.458.640	1.003.040	18.455.600	19.458.640
070		5.3.	Other reserves	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	31.976.182	250.130.721	282.106.903	34.203.038	255.387.100	289.590.138
072		6.1.	Retained profit	31.976.182	250.130.721	282.106.903	34.203.038	255.387.100	289.590.138
073		6.2.	Loss brought forward (-)	0	0	0	0	0	0
074	075+076	7	Profit or loss for the current accounting period	6.086.518	49.387.166	55.473.684	6.552.028	52.253.500	58.805.528
075		7.1.	Profit for the current accounting period	6.086.518	49.387.166	55.473.684	6.552.028	52.253.500	58.805.528
076		7.2.	Loss for the current accounting period (-)	0	0	0	0	0	0
077		XI	SUBORDINATE LIABILITIES	0	0	0	0	0	0
078		XII	MINORITY INTEREST	0	0	0	0	0	0
079	080+084+088	XIII	LIABILITIES FROM INSURANCE CONTRACTS	258.787.825	488.763.178	747.551.003	240.873.538	517.865.188	758.738.726
080	081+082+083	1	General measurement model	255.516.149	8.753.710	264.269.859	239.429.637	9.141.159	248.570.796
081		1.1.	- Liabilities for remaining coverage	244.307.170	8.517.626	252.824.796	226.923.724	8.854.649	235.778.373
082		1.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
083		1.3.	- Liabilities for claims incurred	11.208.979	236.084	11.445.063	12.505.913	286.510	12.792.423
084	085+086+087	2	Variable fee approach	3.271.676	0	3.271.676	1.443.901	0	1.443.901
085		2.1.	- Liabilities for remaining coverage	1.735.355	0	1.735.355	393.432	0	393.432
086		2.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
087		2.3.	- Liabilities for claims incurred	1.536.321	0	1.536.321	1.050.469	0	1.050.469
088	089+090+091	3	Premium allocation approach	0	480.009.468	480.009.468	0	508.724.029	508.724.029
089		3.1.	- Liabilities for remaining coverage	0	119.060.920	119.060.920	0	134.248.713	134.248.713
090		3.2.	- Assets for insurance acquisition cash flows	0	0	0	0	0	0
091		3.3.	- Liabilities for claims incurred	0	360.948.548	360.948.548	0	374.475.316	374.475.316
092		XIV	LIABILITIES FROM REINSURANCE	0	4.405.700	4.405.700	0	4.526.913	4.526.913
093		XV	LIABILITY FOR INVESTMENT CONTRACTS	0	0	0	0	0	0
094	095+096	XVI	OTHER PROVISIONS	372.739	6.153.387	6.526.126	347.649	5.900.767	6.248.416
095		1	Provisions for pensions and similar obligations	372.739	5.825.759	6.198.498	347.649	5.573.139	5.920.788
096		2	Other provisions	0	327.628	327.628	0	327.628	327.628
097	098+099	XVII	DEFERRED AND CURRENT TAX	4.599.008	43.870.239	48.469.247	7.534.505	57.977.337	65.511.842
098		1	Deferred tax liability	4.599.008	39.495.757	44.094.765	6.366.318	50.597.874	56.964.192
099		2	Current tax liability	0	4.374.482	4.374.482	1.168.187	7.379.463	8.547.650
100	101+102+...+105	XVIII	FINANCIAL LIABILITIES	5.872	39.855.734	39.861.606	3.084.833	48.623.783	51.708.616
101		1	Loan liabilities	0	0	0	0	0	0
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	0	534.227	534.227	0	520.830	520.830
105		5	Other financial liabilities	0	39.306.085	39.306.085	2.851.182	47.455.303	50.306.485
106	107+108+109	XIX	OTHER LIABILITIES	9.509.633	52.158.379	61.668.012	3.594.587	45.542.521	49.137.108
107		1	Liabilities for disposal and discontinued operations	0	0	0	0	0	0
108		2	Accruals and deferred income	2.289.697	20.896.992	23.186.689	2.502.439	18.676.083	21.178.522
109		3	Other liabilities	7.219.936	31.261.387	38.481.323	1.092.148	26.866.438	27.958.586
110	057+077+078+079+092+093+094+097+100+106	XX	TOTAL LIABILITIES	349.487.816	1.319.477.923	1.668.965.739	342.391.294	1.423.406.838	1.765.798.132
111		XXI	OFF-BALANCE SHEET ITEMS	1.685.467	39.252.008	40.937.475	2.190.369	40.435.080	42.625.449

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	100.199.960	18.110.318	53.282.918	252.462.619	65.572.774	658.373.006	0	658.373.006
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	100.199.960	18.110.318	53.282.918	252.462.619	65.572.774	658.373.006	0	658.373.006
III.	Comprehensive income or loss for the previous year	0	0	92.766.845	-488.365	0	0	55.473.684	147.752.164	0	147.752.164
1.	Profit or loss for the period	0	0	0	0	0	0	55.473.684	55.473.684	0	55.473.684
2.	Other comprehensive income or loss for the previous year	0	0	92.766.845	-488.365	0	0	0	92.278.480	0	92.278.480
2.1.	Unrealised gains or losses on tangible assets (land and buildings)	0	0	-6.573	0	0	0	0	-6.573	0	-6.573
2.2.	Unrealised gains or losses on financial assets at fair value through other comprehensive income	0	0	92.405.792	0	0	0	0	92.405.792	0	92.405.792
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	-750.873	0	0	0	-750.873	0	-750.873
2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	0	0	262.508	0	0	0	262.508	0	262.508
2.6.	Other changes in equity unrelated to owners	0	0	44.353	0	0	0	0	44.353	0	44.353
IV.	Transactions with owners (previous period)	0	0	-9.712.635	0	0	29.644.284	-65.572.774	-45.641.125	0	-45.641.125
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	0	-45.641.124
4.	Other distribution to owners	0	0	-9.712.635	0	0	29.644.284	-19.931.650	-1	0	-1
V.	Balance on the last day of the previous year reporting period	78.296.142	90.448.275	183.254.170	17.621.953	53.282.918	282.106.903	55.473.684	760.484.045	0	760.484.045
VI.	Balance as at 1 January of the current year	78.296.142	90.448.275	183.254.170	17.621.953	53.282.918	282.106.903	55.473.684	760.484.045	0	760.484.045
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	183.254.170	17.621.953	53.282.918	282.106.903	55.473.684	760.484.045	0	760.484.045
VIII.	Comprehensive income or loss for the year	0	0	46.004.234	13.548.122	0	0	58.805.528	118.357.884	0	118.357.884
1.	Profit or loss for the period	0	0	0	0	0	0	58.805.528	58.805.528	0	58.805.528
2.	Other comprehensive income or loss for the year	0	0	46.004.234	13.548.122	0	0	0	59.552.356	0	59.552.356
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	44.511.936	0	0	0	0	44.511.936	0	44.511.936
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	14.706.340	0	0	0	14.706.340	0	14.706.340
2.5.	Net financial income/expenditure from (passive) reinsurance contracts	0	0	0	-1.158.218	0	0	0	-1.158.218	0	-1.158.218
2.6.	Other changes in equity unrelated to owners	0	0	176.917	0	0	0	0	176.917	0	176.917
IX.	Transactions with owners (current period)	0	0	-924.969	0	0	7.483.235	-55.473.684	-48.915.418	0	-48.915.418
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	0	-48.915.416
4.	Other transactions with owners	0	0	-924.969	0	0	7.483.235	-6.558.268	-2	0	-2
X.	Balance on the last day of the current year reporting period	78.296.142	90.448.275	228.333.435	31.170.075	53.282.918	289.590.138	58.805.528	829.926.511	0	829.926.511

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	63.244.609	56.179.352
002	003+004	1	Cash flow before changes in operating assets and liabilities	27.172.248	20.470.629
003		1.1	Profit/loss of the accounting period	58.805.528	50.503.508
004	005+006+.....+017	1.2	Adjustments:	-31.633.280	-30.032.879
005		1.2.1	Depreciation of property and equipment	3.549.219	3.600.106
006		1.2.2	Amortization of intangible assets	2.563.115	2.532.990
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	-1.148.535	-3.255.791
010		1.2.6	Interest expenses	1.046.047	977.317
011		1.2.7	Interest income	-19.550.730	-19.711.543
012		1.2.8	Profit from the sale of branch	0	0
013		1.2.9	Share in profit of associates	0	0
014		1.2.10	Equity-settled share-based payment transactions	0	0
015		1.2.11	Cost of income tax	7.527.316	6.657.628
016		1.2.12	Profit/loss from the sale of tangible assets (including land and buildings)	439.089	17.358
017		1.2.13	Other adjustments	-26.058.801	-20.850.944
018	019+020+...+034	2	Increase/decrease in operating assets and liabilities	6.893.875	1.153.597
019		2.1	Increase/decrease in financial assets at fair value through other comprehensive income	-115.515.860	-30.094.103
020		2.2	Increase/decrease in financial assets at fair value through statement of profit or loss	-16.406.946	-98.899.762
021		2.3	Increase/decrease in financial assets at amortised cost	110.286.104	106.512.270
022		2.4	Increase/decrease in assets/liabilities from insurance contracts	32.325.410	31.724.987
023		2.5	Increase/decrease in assets/liabilities from reinsurance contracts	3.294.906	-16.414.620
024		2.6	Increase/decrease in tax assets	-3.611.585	4.387.598
025		2.7	Increase/decrease in receivables	0	0
026		2.8	Increase/decrease in investments in real estate	204.570	-85.518
027		2.9	Increase/decrease in property for own use	0	0
028		2.10	Increase/decrease in other assets	-5.370.295	6.407.930
029		2.11	Increase/decrease in liabilities from investment contracts	0	0
030		2.12	Increase/decrease in other provisions	-277.710	166.261
031		2.13	Increase/decrease in tax liabilities	3.611.585	-4.437.340
032		2.14	Increase/decrease in financial liabilities	10.884.602	3.288.141
033		2.15	Increase/decrease in other liabilities	-10.522.738	971.421
034		2.16	Increase/decrease in accruals and deferred income	-2.008.168	-2.373.668
035		3	Income tax paid	-7.168.774	-3.517.396
036		4	Interest received	18.963.464	21.334.887
037		5	Dividend received	17.383.796	16.737.635
038	039+040+...+045	II	CASH FLOW FROM INVESTING ACTIVITIES	-11.065.198	-6.595.668
039		1	Cash receipts from the sale of tangible assets	93.057	122.304
040		2	Cash payments for the purchase of tangible assets	-2.659.530	-2.287.018
041		3	Cash receipts from the sale of intangible assets	0	0
042		4	Cash payments for the purchase of intangible assets	-3.698.725	-3.030.954
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	-4.800.000	-1.400.000
046	047+048+...+057	III	CASH FLOW FROM FINANCING ACTIVITIES	-51.850.486	-48.276.626
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	0	0
054		8	Cash payments for the redemption of own shares	0	0
055		9	Cash payments for interest	0	0
056		10	Cash payments for dividend	-49.045.616	-45.771.324
057		11	Cash payments for rental obligations	-2.804.870	-2.505.302
058	001+038+046	IV	NET CASH FLOW	328.925	1.307.058
059		V	EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS	7.520	-38.782
060	058+059	VI	NET INCREASE/DECREASE OF CASH AND CASH EQUIVALENTS	336.445	1.268.276
061		1	Cash and cash equivalents at the beginning of period	1.814.467	1.224.209
062	060+061	2	Cash and cash equivalents at the end of period	2.150.912	2.492.485

II. MANAGEMENT REPORT

In the period observed, total income from insurance contracts amounted to EUR 403.3m and increased by 9.4 percent compared to the same period of the previous year. The total non-life insurance income amounted to EUR 398.5m and increased by 9.7 percent, with the strongest growth coming from the health insurance and comprehensive motor vehicle insurance segment, although almost all product lines, excepted the agricultural insurance, recorded growth compared with the previous year. Total life insurance income decreased by 7.6 percent and amounted to EUR 4.8m, primarily due to an increased number of life insurance policy maturities, which could not be fully offset by new premium production. The Company's 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 amounted to EUR 354.9m and increased by 9.2 percent compared to the same period of the previous year. More than 50% of this increase relates to employees expenses. The total non-life insurance expenditure amounted to EUR 352.1m and increased by 9.3 percent. Total life insurance expenditure amounted to EUR 2.8m.

Total net result from insurance contracts in the period observed amounted to EUR 26.5m and has increased by 3.9 percent compared to the same period of the previous year when it amounted to EUR 25.5m, while the total net profit of the Company amounted to EUR 58.8m compared to the same period of the previous year when it amounted to EUR 50.5m. The increase in the net result from insurance contracts was primarily driven by higher revenue and lower claims, supported both by positive run-off effects in certain product lines and by the absence of very large claims, primarily in the property insurance segment.

Total assets of the Company as at 30 September 2026 amounted to EUR 1.8 billion, which represents an increase of 5.8 percent compared to 31 December 2025.

Liabilities from insurance contracts as at 30 September 2026 amounted to EUR 758.7m, representing an increase of 1.5 percent compared to 31 December 2025.

Unaudited unconsolidated 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. Revenue increased to EUR 28 million, representing a 24% increase 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 Company's SCR ratio stood at 274% as at 30 June 2026), based on currently available information and the results of sensitivity analyses performed, the Company 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.

Company branch

The Company has no branches on the reporting date.

Purchase of treasury shares

The Company does not own treasury shares, and the General Assembly did not authorise the Company to acquire treasury shares.

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 Company 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 Company 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 Company 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

Member of the Management Board

Robert Vučković

President of the Management Board

Davor Tomašković

Member of the Management Board

Vesna Sanjković

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

1. GENERAL INFORMATION OF THE COMPANY

CROATIA osiguranje d.d., Zagreb, Vatroslava Jagića 33 (the 'Company') is registered in the Court Register of the Commercial Court in Zagreb, Republic of Croatia, under the Company's Court Reg. No. ("MBS") 080051022 and PIN ("OIB") 26187994862. The Company's principal activity is non-life and life insurance business and reinsurance business in the non-life insurance group.

The Company, within the scope of its business, also performs the following tasks:

- activities of offering the investment fund shares and activities of offering pension programs of voluntary pension funds and pension insurance companies in accordance with the provisions of the law governing the offering of shares of investment funds and the offer of pension programs,
- insurance distribution activities for other insurance companies,
- activities that are directly or indirectly related to insurance activities,
- credit intermediation operations in accordance with the regulations governing credit intermediaries.

Since 2004, the Company's shares have been listed at Official Market of the Zagreb Stock Exchange, Zagreb.

The Company 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 Company during the current period is 2,431.

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 of financial statements

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*, the Rules of 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 Company's annual financial statements as at 31 December 2025. The 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.

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

Presentation currency

Company's financial statements are prepared in the euros as the functional and 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.

Seasonality of business activities

Company's operations are not seasonal.

Segment reporting

The Company'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.

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	167,550,428	156,432,928	(11,117,500)	168,484,435	161,458,038	(7,026,397)
Loans	79,219,289	81,107,276	1,887,987	83,707,276	85,319,052	1,611,776
Deposits	24,919,568	25,340,916	421,348	130,663,627	130,663,627	-
	271,689,285	262,881,120	(8,808,165)	382,855,338	377,440,717	(5,414,621)

Methods of assessment or assumptions in determining fair value

For measuring the fair value, the Company 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 Company'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	-	-	22,674,742	22,674,742
Investment property	-	-	35,770,994	35,770,994
Equity securities	380,277,041	-	11,438,142	391,715,183
Debt securities	504,164,413	83,300,684	-	587,465,097
Derivative financial instruments – hedge accounting	-	-	244,926	244,926
Financial assets at fair value through other comprehensive income	884,441,454	83,300,684	11,683,068	979,425,206
Equity securities	850,391	-	-	850,391
Debt securities	19,763,000	9,869,000	-	29,632,000
Investment funds	21,000,882	92,707,970	-	113,708,852
Derivative financial instruments	-	-	-	-
Other	-	370,000	-	370,000
Financial assets at fair value through profit or loss	41,614,273	102,946,970	-	144,561,243
Total assets at fair value	926,055,727	186,247,654	70,128,804	1,182,432,185

The Company'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	-	-	23,236,277	23,236,277
Investment property	-	-	35,976,374	35,976,374
Equity securities	292,928,893	10,846,913	10,615,047	314,390,853
Debt securities	426,665,217	66,014,416	-	492,679,633
Derivative financial instruments – hedge accounting	-	-	29,174	29,174
Financial assets at fair value through other comprehensive income	719,594,110	76,861,329	10,644,221	807,099,660
Equity securities	2,327,371	-	-	2,327,371
Debt securities	30,536,431	299,046	-	30,835,477
Investment funds	1,907,371	92,270,388	-	94,177,759
Derivative financial instruments	-	109,396	-	109,396
Financial assets at fair value through profit or loss	34,771,173	92,678,830	-	127,450,003
Total assets at fair value	754,365,283	169,540,159	69,856,872	993,762,314

The Company 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 1,125 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 Company 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 Company's 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	Total
	in EUR	in EUR	in EUR	in EUR
Shares				
Shares, listed	-	391,482,097	850,391	392,332,488
Shares, not listed	-	233,086	-	233,086
	-	391,715,183	850,391	392,565,574
Debt securities				
Government bonds	164,751,378	442,759,878	-	607,511,256
Corporate bonds	2,799,050	125,065,319	-	127,864,369
Treasury bills	-	19,639,900	29,632,000	49,271,900
	167,550,428	587,465,097	29,632,000	784,647,525
Derivative financial instruments – hedge accounting				
Electricity swap – cash flow hedge	-	244,926	-	244,926
	-	244,926	-	244,926
Investment funds				
Alternative investment funds	-	-	113,324,708	113,324,708
Open-ended investment funds - assets for coverage of unit-linked products	-	-	384,144	384,144
	-	-	113,708,852	113,708,852
Loans and receivables				
Deposits with credit institutions	24,919,568	-	370,000	25,289,568
Loans	79,219,289	-	-	79,219,289
	104,138,857	-	370,000	104,508,857
	271,689,285	979,425,206	144,561,243	1,395,675,734

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	-	218,598	-	218,598
	-	314,390,853	2,327,371	316,718,224
Debt securities				
Government bonds	165,662,061	351,567,599	-	517,229,660
Corporate bonds	2,822,374	111,325,334	-	114,147,708
Treasury bills	-	29,786,700	30,835,477	60,622,177
	168,484,435	492,679,633	30,835,477	691,999,545
Derivative financial instruments				
Currency option	-	-	109,396	109,396
	-	-	109,396	109,396
Derivative financial instruments – hedge accounting				
	-	29,174	-	29,174
Electricity swap – cash flow hedge	-	29,174	-	29,174
Investment funds				
Alternative investment funds	-	-	92,482,131	92,482,131
Open-ended investment funds - assets for coverage of unit-linked products	-	-	1,695,628	1,695,628
	-	-	94,177,759	94,177,759
Loans and receivables				
Deposits with credit institutions	130,663,627	-	-	130,663,627
Loans	83,707,276	-	-	83,707,276
	214,370,903	-	-	214,370,903
	382,855,338	807,099,660	127,450,003	1,317,405,001

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	38,986,182	37,678,585
Derivative financial instruments	881,302	21,294
Preference shares	1,627,500	1,627,500
Liability for unpaid dividend	520,830	534,227
Other financial liabilities	9,692,802	-
	51,708,616	39,861,606

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 Company's liabilities as at 30 September 2026 and 31 December 2025 was as follows:

	30 September 2026			
	No later than 1 year	1-5 years	More than 5 years	Total
	in EUR	in EUR	in EUR	in EUR
Other provisions	356,514	5,043,309	848,593	6,248,416
Financial liabilities	13,393,532	7,035,719	31,279,365	51,708,616
Other liabilities	45,114,665	2,990,411	1,032,032	49,137,108
Total	58,864,711	15,069,439	33,159,990	107,094,140

	31 December 2025			
	No later than 1 year	1-5 years	More than 5 years	Total
	in EUR	in EUR	in EUR	in EUR
Other provisions	654,098	4,758,174	1,113,854	6,526,126
Financial liabilities	3,382,427	8,624,622	27,854,557	39,861,606
Other liabilities	56,411,420	3,943,911	1,312,681	61,668,012
Total	60,447,945	17,326,707	30,281,092	108,055,744

Deferred taxes

The Company on 30 September 2026 has recognized deferred tax assets and liabilities. There were no 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	Derivative financial instruments - cash flow hedge	Financial assets at fair value through other comprehensive income	Financial reserves from insurance contracts	Total
As at 31 December 2024	1,464,944	-	20,534,661	3,976,023	25,975,628
Utilization of deferred tax liability through profit and loss account	(28,660)	-	(2,103,382)	-	(2,132,042)
Changes through other comprehensive income	(1,443)	5,251	20,355,161	(107,790)	20,251,179
As at 31 December 2025	1,434,841	5,251	38,786,440	3,868,233	44,094,765
Utilization of deferred tax liability through profit and loss account	(16,800)	-	(186,241)	-	(203,041)
Changes through other comprehensive income	-	38,834	10,059,655	2,973,979	13,072,468
As at 30 September 2026	1,418,041	44,085	48,659,854	6,842,212	56,964,192

Commitments

As at 30 September 2026, the Company'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, 45/26), the Management Board provides this

STATEMENT

That to the best of our knowledge:

- the set of quarterly unaudited unconsolidated 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 and profit or loss of the issuer,
- the management report presents an objective view of the development and business results and position of the issuer with description of significant risks and uncertainties to which the issuer is 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