



UNAUDITED
CONSOLIDATED AND
NON-CONSOLIDATED
FINANCIAL REPORTS

JANUARY - SEPTEMBER 2026
DALEKOVOD GROUP

Povezujemo svjetove,
gradimo budućnost
Connecting worlds, building the future



DALEKOVOD
KONČAR GROUP MEMBER
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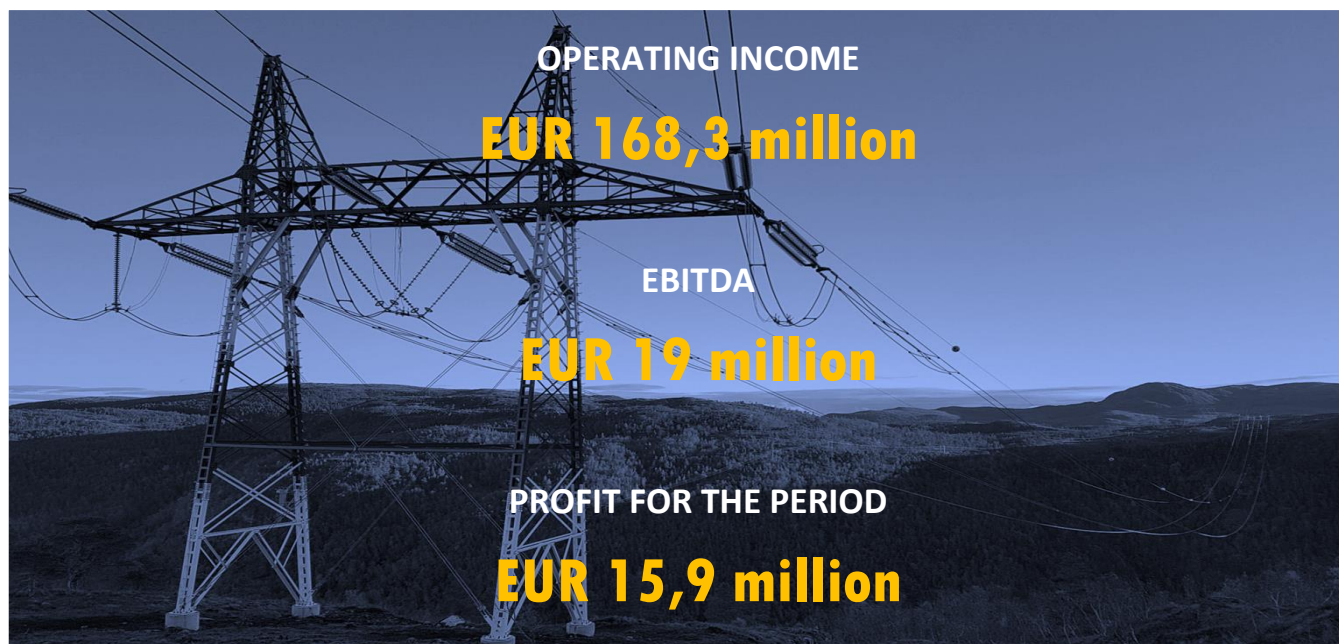
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OPERATING REVENUES, EBITDA AND NET PROFIT OF THE GROUP (MONTHS I-IX OF 2026)



OPERATING INCOME, EBITDA AND NET INCOME OF DALEKOVOD D.D. (MONTHS I-IX OF 2026)



MANAGEMENT BOARD REPORT

Key messages

The third quarter was marked by significant newly contracted projects, particularly in Germany and Sweden, resulting in an order book **of EUR 852 million**. As the execution periods of these contracts are also longer than those of contracts from previous periods, they ensure sustainable long-term revenue generation and a realistic growth rate in the coming years (the ratio of contracted projects to revenue is almost 3).

As we continue to increase our workforce and the number of subcontractors, the execution of contracts within the planned deadlines and to the required quality standards, while ensuring safety, is secured.

We continuously demonstrate that we are an international EPC company headquartered in Croatia, managing the implementation of the most demanding energy and green transition projects, creating added value for clients, employees, shareholders and society, and that we are an organization built on reliability, quality, expertise, collaboration and safety. Kao rezultat svih provedenih aktivnosti Grupa Dalekvod nastavlja ostvarivati rezultate koji potvrđuju kontinuitet uspješnog i održivog poslovanja kojem su kontribuirale sve sastavnice Grupe kao i sva ključna tržišta.

- Despite the further deterioration of the geopolitical situation, revenue amounted to **EUR 222 million**, representing an increase of 10% compared to 2025.
- Profitability and operational efficiency improved as a result of better coordination and cooperation, leading to high capacity utilization. The procurement process also remained efficient, while investments in key tangible resources continued. Consequently, EBITDA increased by EUR 8.6 million to **EUR 25.8 million, while profit for the period amounted to EUR 21 million**.
- The positive trends are expected to continue in the coming period, given the significant investment needs in energy and transport infrastructure, as well as overall electrification across Europe. The prolongation

of the conflict in the Middle East will have a negative impact primarily on aluminium, fuel and transport, affecting the availability (particularly of aluminium and aviation fuel), transportation times and the prices of these materials, with the resulting effects expected to feed through into overall inflation. At this point, we do not expect any direct negative effects on the planned execution of projects (the key risk being restrictions on air transport), while some of the inflationary pressures will be offset through contractual indexation clauses in projects.

Financial result for the period I-IX 2026 of the Group and the Company

Indicators (in 000 EUR)	Dalekovod Grupa			Dalekovod d.d.		
	I-IX 2025	I-IX 2026	Index/Diff	I-IX 2025	I-IX 2026	Index/Diff
Operating income	202.386	222.047	110	151.875	168.262	111
Sales revenue	201.435	219.191	109	149.370	164.318	110
Operating expenses	188.694	200.605	106	141.549	153.024	108
EBITDA	17.150	25.764	8.614	13.376	19.035	5.659
EBIT	13.693	21.441	7.748	10.326	15.238	4.912
Net profit	13.241	20.997	7.756	9.964	15.863	5.899
EBITDA margin	8,5%	11,6%		8,8%	11,3%	

The Group's operating revenue in the first nine months of 2026 amounted to EUR 222 million, an increase of 10% compared to the same period of the previous year, while the Company's operating revenue amounted to EUR 168.3 million, representing an increase of 11% compared to the same period of the previous year.

The Group's EBITDA amounted to EUR 25.8 million, an increase of EUR 8.6 million compared to the same period of the previous year, primarily as a result of increased activity and improved operational efficiency and profitability across almost all Group segments. The Group's EBITDA margin increased to 11.6% from 8.5% in 2025, partly due to the revenue mix. Partial normalization is expected in the next period, also due to the effects of planned salary adjustments.

The Company's EBITDA amounted to EUR 19 million, an increase of EUR 5.7 million compared to the same period of the previous year. The Group's net profit in 2026 amounted to EUR 21 million, while the Company's net profit amounted to EUR 15.9 million.

The quality of the customer and project portfolio, together with the size of the order book, provides a basis for positive expectations for the period ahead.

Financial result for the period I-IX 2026 Group companies

Company name (in 000 EUR)	Operating income			Adjusted EBITDA		
	I-IX 2025	I-IX 2026	Index	I-IX 2025	I-IX 2026	%
Dalekovod d.d.	151.875	168.262	111	13.376	19.035	42%
Dalekovod MK d.o.o.	11.539	-	-	840	-	-
Dalekovod OSO d.o.o.	14.441	19.097	132	2.351	3.942	68%
Dalekovod Ljubljana d.o.o.	11.561	5.256	45	334	731	118%
Dalekovod Projekt d.o.o.	6.760	9.042	134	281	774	175%
Dalekovod Mostar d.o.o.	19.721	27.326	139	938	2.101	124%
Dalekovod EMU d.o.o.	244	221	91	(82)	(111)	-36%
Other affiliates	16	20	129	(2)	(5)	-179%
Elimination	(13.771)	(7.177)	52	(887)	(703)	21%
Total Group	202.386	222.047	110	17.150	25.764	50%

Overview of the Group's key segments

The Energy project implementation segment (transmission line and substation construction) recorded a 19% increase in revenue during the first nine months of 2026 compared to the same period of the previous year, with total revenue amounting to EUR 142.4 million. Transmission line construction is currently active on 30 major projects (3 in Norway, 4 in Sweden, 4 in the region, 5 in Germany and 14 in Croatia) and 8 smaller projects (Croatia), while substation construction is active on 9 projects (2 in Croatia, 4 in North Macedonia, 1 in Ukraine and 2 in Albania).

The Infrastructure project implementation segment recorded a 20% decrease in revenue compared to the same period of the previous year, with total revenue amounting to EUR 23.9 million. There are currently 5 active projects, while the award of new significant projects is expected in the coming period.

The Production segment, which relates to the activities of Dalekovod OSO d.o.o., produced/processed 1,888 tonnes of equipment in the first nine months of 2026, representing an increase of 16.6% compared to the same period of the previous year. Dalekovod OSO d.o.o.'s operating revenue increased by EUR 4.7 million, or 32%, in the first nine months of 2026 compared to the same period of the previous year, as a result of a different mix of contracted projects compared to the previous year. EBITDA increased by 68% compared to

the same period of the previous year. Taking into account the increased investment activity in the market, the positive trend in new contract awards continues, and a significant investment cycle in new machinery and IT support is therefore underway.

The situation in the Middle East, which has resulted in additional transportation and insurance costs, continues to be closely monitored. The Company's Management Board regularly assesses its potential impact on operations and takes the necessary measures accordingly. The timeframe for the normalization of business activities in these markets will depend on whether the conflict escalates into a more prolonged phase.

The **Design segment**, which relates to the activities of Dalekovod Projekt d.o.o., recorded a 34% increase in operating revenue in the first nine months of 2026 compared to the same period of the previous year, reaching EUR 9 million (compared to EUR 6.8 million in 2025). Further progress in the Swedish market is particularly significant, as Dalekovod Projekt is establishing itself as a reliable and stable partner in transmission line design for Svenska kraftnät.

Dalekovod EMU d.o.o. operates at locations in Zagreb and Vela Luka and generated revenue of EUR 221 thousand in the first nine months of 2026. The company's operations include the measurement and testing of high- and low-frequency electromagnetic fields, as well as the calibration of electricity meters. Electromagnetic field measurements are a legal obligation for companies that own sources of high- and low-frequency radiation, and are carried out throughout Croatia.

The company's second business segment, the calibration of electricity meters at its own calibration laboratory in Vela Luka, continues to operate at the level of HEP's annual requirements for the installation of meters in new buildings, while the complete replacement of old meters with new smart meters is expected in the coming period.

Dalekovod Ljubljana d.o.o. generated revenue of EUR 5.3 million in the first nine months of 2026, of which the largest portion, EUR 2.1 million, came from the 2×110 kV Hudo–Brestanica project. The company is recognized as a reliable partner and continues to consolidate its stable market position. The results achieved are in line with the dynamic plan, reflecting the impact of a temporary slowdown in business activities among major investors. The company expects to continue its successful operations in the coming period.

Dalekovod Mostar d.o.o. generated revenue of EUR 27.3 million in the first nine months of 2026, representing an increase of 39% compared to the previous year. The company's EBITDA for the period amounted to EUR 2.1 million, an increase of 124% compared to the previous year. The revenue achieved reflects a high level of contracted projects, as well as the execution of projects awarded over the previous two years.

Financial position of the Group and the Company

Dalekovod Group (in 000 EUR)	Dalekovod Group			Dalekovod d.d.		
	31.12.2025	30.09.2026	Index	31.12.2025	30.09.2026	Index
ASSETS	202.227	228.145	113	178.099	199.657	112
Fixed assets	53.153	62.249	117	55.060	63.518	115
Current assets	149.075	165.896	111	123.039	136.139	111
LIABILITIES	119.271	128.739	108	105.285	115.517	110
Provisions	17.026	30.823	181	16.623	30.421	183
Long-term liabilities	12.022	11.609	97	10.086	8.898	88
Short-term liabilities	90.223	86.307	96	78.575	76.198	97
CAPITAL AND RESERVES	82.957	99.407	120	72.814	84.140	116

Financial debt of the Group and the Company

Type of financial debt (in 000 EUR)	Dalekovod Grupa			Dalekovod d.d.		
	31.12.2025	30.09.2026	Indeks	31.12.2025	30.09.2026	Indeks
Lease liabilities	8.783	7.613	87	8.596	7.470	87
Bonds	1.143	932	82	1.508	1.230	82
Bank loans	9.828	3.247	33	7.679	470	6
Total financial debt	19.754	11.792	60	17.783	9.169	52
Cash	30.022	45.159	150	26.188	36.231	138
Net financial debt	(10.269)	(33.367)	325	(8.405)	(27.061)	322

The Company reduced its short-term debt, including bank loans, through regular annual bond coupon payments, while simultaneously reducing its liabilities arising from active finance lease agreements.ž

The cash position on the balance sheet continues to be influenced by collections arising from legal disputes, resulting in negative net debt for both the Company and the Group at the end of the third quarter.

Regardless of these collections, and in combination with the aforementioned reduction in short-term debt, the Company/Group maintains a stable net financial debt position and a level of indebtedness that enables it to cover all debt obligations through operating activities, supported by increased overall profitability and cash generated from operating activities.

In the reporting period I-III 2026, the consolidated reports of the Dalekovod Group include:

- Dalekovod d.d., Croatia
- Dalekovod OSO d.o.o., Croatia
- Dalekovod Projekt d.o.o., Croatia
- Dalekovod EMU d.o.o., Croatia
- EL-RA d.o.o., Croatia
- Dalekovod Mostar d.o.o., Bosnia and Herzegovina
- Dalekovod Ljubljana d.o.o., Slovenia
- Dalekovod Norge AS, Norway
- Dalekovod Ukraine d.o.o., Ukraine

Management Board of Dalekovod d.d.



Eugen Paić-Karega

President of the Management Board



Tvrtko Zlopaša

Member of the Management Board



STATEMENT

Pursuant to Article 410(1) and Article 407(2)(3) and Article 407(3) of the Capital Market Act, the persons responsible for making reports: Eugen Paić-Karega – Chairman of the Management Board, Tvrtko Zlopaša – Member of the Management Board, issue the following

STATEMENT

To the best of our knowledge, the financial statements for the reporting period have been prepared on the basis of relevant financial reporting standards and provide a complete and true overview of assets and liabilities as well as the operating results of DALEKOVOD and the companies involved in consolidation, with a brief overview of the causes of the indicated data. The financial reports have not been revised.

Management Board of Dalekovod d.d



Eugen Paić-Karega

President of the Management Board





Tvrtko Zlopaša

Member of the Management Board

GROUP'S FINANCIAL STATEMENTS FOR I-IX 2026

Financial Position Report

Item	AOP code	Last day of the preceding business year	At th reporting date of the current period
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	53.152.610	62.249.409
I INTANGIBLE ASSETS (ADP 004 to 009)	003	995.728	958.532
II TANGIBLE ASSETS (ADP 011 to 019)	010	45.522.284	52.415.047
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	919.443	918.154
IV RECEIVABLES (ADP 032 to 035)	031	3.815.156	6.057.676
V DEFERRED TAX ASSETS	036	1.900.000	1.900.000
C) CURRENT ASSETS (ADP 038+046+053+063)	037	148.387.439	165.145.939
I INVENTORIES (ADP 039 to 045)	038	13.763.585	13.570.283
II RECEIVABLES (ADP 047 to 052)	046	104.367.707	106.268.689
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	233.973	148.214
IV CASH AT BANK AND IN HAND	063	30.022.174	45.158.752
D) PREPAID EXPENSES AND ACCRUED INCOME	064	687.281	749.978
E) TOTAL ASSETS (ADP 001+002+037+064)	065	202.227.331	228.145.326
OFF-BALANCE SHEET ITEMS	066	89.584.936	93.854.578
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	82.956.677	99.406.712
I INITIAL (SUBSCRIBED) CAPITAL	068	41.247.193	41.247.193
II CAPITAL RESERVES	069	12.386.939	12.386.939
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	2.035.474	2.509.674
IV REVALUATION RESERVES	076	9.499.807	9.499.807
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 083)	077	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 085-086)	084	6.123.321	12.766.067
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 088-089)	087	11.663.942	20.997.032
VIII MINORITY (NON-CONTROLLING) INTEREST	090	-	-
B) PROVISIONS (ADP 092 to 097)	091	17.025.534	30.822.948
C) LONG-TERM LIABILITIES (ADP 099 to 109)	098	12.022.119	11.608.550
D) SHORT-TERM LIABILITIES (ADP 111 to 124)	110	72.755.669	67.745.567
E) ACCRUALS AND DEFERRED INCOME	125	17.467.332	18.561.548
F) TOTAL – LIABILITIES (ADP 067+091+098+110+125)	126	202.227.331	228.145.326
G) OFF-BALANCE SHEET ITEMS	127	89.584.936	93.854.578

Profit and loss account

Item	AOP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	202.386.175	66.817.279	222.046.870	78.378.909
1 Income from sales with undertakings within the group	002	2.225.079	1.652.276	3.984.409	1.020.594
2 Income from sales	003	199.209.997	65.312.633	215.206.757	77.191.923
5 Other operating income (outside the group)	006	951.099	(147.630)	2.855.704	166.393
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+02)	007	188.693.663	62.029.889	200.605.388	72.047.056
1 Changes in inventories of work in progress and finished goods	008	(1.226.487)	(507.046)	(1.658.412)	(435.125)
2 Material costs (ADP 010 to 012)	009	128.357.063	39.588.658	130.022.318	47.015.071
a) Costs of raw materials and consumables	010	58.136.782	15.909.458	31.439.911	11.060.062
b) Costs of goods sold	011	16.106.989	4.582.093	23.264.422	6.758.157
c) Other external costs	012	54.113.292	19.097.107	75.317.984	29.196.852
3 Staff costs (ADP 014 to 016)	013	39.112.797	14.482.704	43.258.566	15.908.270
a) Net salaries and wages	014	26.697.955	10.080.245	29.862.908	11.221.640
b) Tax and contributions from salary costs	015	8.429.265	2.971.995	9.128.096	3.214.431
c) Contributions on salaries	016	3.985.576	1.430.464	4.267.561	1.472.199
4 Depreciation	017	3.457.759	1.224.965	4.322.223	1.579.151
5 Other costs	018	4.968.276	1.815.786	7.048.028	2.183.207
6 Value adjustments (ADP 020+021)	019	4.594	(205)	23	23
b) current assets other than financial assets	021	4.594	(205)	23	23
7 Provisions (ADP 023 to 028)	022	729	50	30.015	30.000
c) Provisions for ongoing legal cases	025	729	50	30.015	30.000
8 Other operating expenses	029	14.018.932	5.424.977	17.582.628	5.766.460
III FINANCIAL INCOME (ADP 031 to 040)	030	571.603	282.359	392.338	66.041
8 Exchange rate differences and other financial income	038	285.186	54.266	371.556	56.175
10 Other financial income	040	286.417	228.093	20.782	9.867
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	910.251	176.739	607.736	307.572
3 Interest expenses and similar expenses	044	575.210	201.704	398.631	149.984
4 Exchange rate differences and other expenses	045	105.840	(83.516)	(271.826)	(271.719)
7 Other financial expenses	048	229.201	58.551	480.931	429.306
IX TOTAL INCOME (ADP 001+030+049 +050)	053	202.957.778	67.099.638	222.439.208	78.444.951
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	189.603.914	62.206.628	201.213.124	72.354.628
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	13.353.864	4.893.010	21.226.084	6.090.323
1 Pre-tax profit (ADP 053-054)	056	13.353.864	4.893.010	21.226.084	6.090.323
XII INCOME TAX	058	113.268	30.377	229.052	81.675
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	13.240.597	4.862.633	20.997.032	6.008.648
1 Profit for the period (ADP 055-059)	060	13.240.597	4.862.633	20.997.032	6.008.648
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	13.240.597	4.862.633	20.997.032	6.008.648
1 Attributable to owners of the parent	076	13.240.597	4.862.633	20.997.032	6.008.648
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	13.240.597	4.862.633	20.997.032	6.008.648
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 204 to 21)	079	(110.908)	(37.200)	(9.807)	92.031
1 Exchange rate differences from translation of foreign operations	088	(110.908)	(37.200)	(9.807)	92.031
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087 - 086 -)	098	(110.908)	(37.200)	(9.807)	92.031
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+099)	099	13.129.689	4.825.433	20.987.225	6.100.679
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VII COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 101+102)	100	13.129.689	4.825.433	20.987.225	6.100.679
1 Attributable to owners of the parent	101	13.129.689	4.825.433	20.987.225	6.100.679

Cash Flow Statement

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	199.577.566	227.684.718
3 Cash receipts from insurance premiums	003	67.657	17.529
4 Cash receipts from tax refund	004	8.745.930	10.247.564
5 Other cash receipts from operating activities	005	1.917.876	14.755.126
I Total cash receipts from operating activities (ADP 001 to 005)	006	210.309.029	252.704.937
1 Cash payments to suppliers	007	(146.544.757)	(156.397.664)
2 Cash payments to employees	008	(40.079.267)	(43.965.721)
3 Cash payments for insurance premiums	009	(1.081.593)	(1.062.305)
4 Interest paid	010	(495.045)	(458.326)
5 Income tax paid	011	(1.268.440)	(1.466.741)
6 Other cash payments from operating activities	012	(14.065.801)	(11.938.875)
II Total cash payments from operating activities (ADP 007 to 012)	013	(203.534.903)	(215.289.632)
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	6.774.126	37.415.305
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	015	23.385	44.588
3 Interest received	017	14	115.312
III Total cash receipts from investment activities (ADP 015 to 020)	021	23.399	159.900
1 Cash payments for the purchase of fixed tangible and intangible assets	022	(6.545.086)	(8.279.101)
IV Total cash payments from investment activities (ADP 022 to 026)	027	(6.545.086)	(8.279.101)
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	(6.521.687)	(8.119.201)
Cash flow from financing activities			
3 Cash receipts from credit principals, loans and other borrowings	031	10.859.210	-
4 Other cash receipts from financing activities	032	80	-
V Total cash receipts from financing activities (ADP 029 to 032)	033	10.859.290	-
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial ins	034	(4.427.836)	(7.610.940)
2 Cash payments for dividends	035	-	(4.537.077)
3 Cash payments for finance lease	036	(1.834.434)	(1.855.542)
5 Other cash payments from financing activities	037	(194.951)	(243.636)
VI Total cash payments from financing activities (ADP 034 to 038)	039	(6.457.221)	(14.247.195)
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033+039)	040	4.402.069	(14.247.195)
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	276.492	87.669
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 014 + 028 + 040 + 041)	042	4.931.000	15.136.578
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	12.327.765	30.022.174
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 042+043)	044	17.258.765	45.158.752

Statement of Capital Changes for the Current Period

Item	AOP code	Attributable to owners of the parent											Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible)	Statutory reserves	Revaluation reserves	Exchange rate differences from translation of foreign	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	
1	2	3	4	5	6	7	8	10	15	17	18	19 (3 to 6 - 7 + 8 to 18)	21 (19+20)
Current period													
1 Balance on the first day of the current business year	28	41.247.193	12.386.939	22.007	1.123.568	1.123.568	2.774.319	9.499.808	(760.872)	6.123.342	11.663.942	82.956.678	82.956.678
4 Balance on the first day of the current business year (restated) (ADP 27 to :	31	41.247.193	12.386.939	22.007	1.123.568	1.123.568	2.774.319	9.499.808	(760.872)	6.123.342	11.663.942	82.956.678	82.956.678
5 Profit/loss of the period	32	-	-	-	-	-	-	-	-	-	20.997.032	20.997.032	20.997.032
6 Exchange rate differences from translation of foreign operations	33	-	-	-	-	-	-	-	(9.807)	-	-	(9.807)	(9.807)
20 Payment of share in profit/dividend	47	-	-	-	-	-	-	-	-	(4.537.191)	-	(4.537.191)	(4.537.191)
22 Transfer to reserves according to the annual schedule	49	-	-	-	-	-	484.026	-	-	11.179.916	(11.663.942)	-	-
24 Balance on the last day of the previous business year reporting period (AI	51	41.247.193	12.386.939	22.007	1.123.568	1.123.568	3.258.345	9.499.808	(770.679)	12.766.067	20.997.031	99.406.712	99.406.712
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)													
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX	52	-	-	-	-	-	-	-	(9.807)	-	-	(9.807)	(9.807)
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	53	-	-	-	-	-	-	-	(9.807)	-	20.997.032	20.987.225	20.987.225
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRE	54	-	-	-	-	-	484.026	-	-	6.642.725	(11.663.942)	(4.537.191)	(4.537.191)

Statement of Capital Changes for the Previous Period

Item	AOP code	Attributable to owners of the parent											Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible)	Statutory reserves	Revaluation reserves	Exchange rate differences from translation of foreign	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	
1	2	3	4	5	6	7	8	10	15	17	18	19 (3 to 6 - 7 + 8 to 18)	21 (19+20)
Previous period													
1 Balance on the first day of the previous business year	1	41.247.193	12.386.939	22.007	1.123.568	1.123.568	4.329.751	6.404.565	(646.877)	(1.499.020)	6.066.930	68.311.488	68.311.488
4 Balance on the first day of the previous business year (restated) (ADP 01 to	4	41.247.193	12.386.939	22.007	1.123.568	1.123.568	4.329.751	6.404.565	(646.877)	(1.499.020)	6.066.930	68.311.488	68.311.488
5 Profit/loss of the period	5	-	-	-	-	-	-	-	-	-	11.663.942	11.663.942	11.663.942
6 Exchange rate differences from translation of foreign operations	6	-	-	-	-	-	-	-	(113.995)	-	-	(113.995)	(113.995)
7 Changes in revaluation reserves of fixed tangible and intangible assets	7	-	-	-	-	-	-	3.095.243	-	-	-	3.095.243	3.095.243
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	-	-	-	-	-	(1.555.432)	-	-	1.555.432	-	-	-
22 Transfer to reserves according to the annual schedule	22	-	-	-	-	-	-	-	-	6.066.930	(6.066.930)	-	-
24 Balance on the last day of the previous business year reporting period (AI	24	41.247.193	12.386.939	22.007	1.123.568	1.123.568	2.774.319	9.499.808	(760.872)	6.123.342	11.663.942	82.956.678	82.956.678
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)													
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX	25	-	-	-	-	-	-	3.095.243	(113.995)	-	-	2.981.248	2.981.248
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP	26	-	-	-	-	-	-	3.095.243	(113.995)	-	11.663.942	14.645.190	14.645.190
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED	27	-	-	-	-	-	(1.555.432)	-	-	7.622.362	(6.066.930)	-	-

COMPANY'S FINANCIAL STATEMENTS I-IX 2026

Financial Position Report

Item	AOP code	Last day of the preceding business year	At th reporting date of the current period
1	2	3	4
ASSETS			
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	-	-
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	55.060.037	63.517.823
I INTANGIBLE ASSETS (ADP 004 to 009)	003	716.255	646.135
II TANGIBLE ASSETS (ADP 011 to 019)	010	40.093.003	46.389.459
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	8.548.313	8.537.243
IV RECEIVABLES (ADP 032 to 035)	031	3.802.467	6.044.986
V DEFERRED TAX ASSETS	036	1.900.000	1.900.000
C) CURRENT ASSETS (ADP 038+046+053+063)	037	122.359.426	135.436.565
I INVENTORIES (ADP 039 to 045)	038	3.397.043	4.053.962
II RECEIVABLES (ADP 047 to 052)	046	92.599.545	94.999.131
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	174.458	152.807
IV CASH AT BANK AND IN HAND	063	26.188.380	36.230.665
D) PREPAID EXPENSES AND ACCRUED INCOME	064	679.735	702.885
E) TOTAL ASSETS (ADP 001+002+037+064)	065	178.099.198	199.657.273
OFF-BALANCE SHEET ITEMS	066	90.655.919	94.796.081
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	72.814.462	84.140.028
I INITIAL (SUBSCRIBED) CAPITAL	068	41.247.193	41.247.193
II CAPITAL RESERVES	069	12.386.939	12.386.939
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	-	484.026
IV REVALUATION RESERVES	076	9.499.807	9.499.807
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 083)	077	-	-
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 085-086)	084	(2.130.428)	4.659.305
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 088-089)	087	11.810.950	15.862.757
VIII MINORITY (NON-CONTROLLING) INTEREST	090	-	-
B) PROVISIONS (ADP 092 to 097)	091	16.623.230	30.420.644
C) LONG-TERM LIABILITIES (ADP 099 to 109)	098	10.086.167	8.898.370
D) SHORT-TERM LIABILITIES (ADP 111 to 124)	110	61.108.007	57.636.683
E) ACCRUALS AND DEFERRED INCOME	125	17.467.332	18.561.548
F) TOTAL – LIABILITIES (ADP 067+091+098+110+125)	126	178.099.198	199.657.273
G) OFF-BALANCE SHEET ITEMS	127	90.655.919	94.796.081

Profit and loss account

Item	AOP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	151.875.287	53.045.918	168.262.109	58.465.597
1 Income from sales with undertakings within the group	002	1.338.684	433.227	5.549.321	2.511.543
2 Income from sales	003	148.030.886	51.885.848	158.768.231	55.210.083
4 Other operating income with undertakings within the group	005	2.088.358	664.045	987.286	214.690
5 Other operating income (outside the group)	006	417.359	62.798	2.957.272	529.280
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	141.549.236	48.998.310	153.024.472	57.689.061
1 Changes in inventories of work in progress and finished goods	008	1.921	579	6.192	723
2 Material costs (ADP 010 to 012)	009	94.213.826	30.680.101	95.987.793	37.007.391
a) Costs of raw materials and consumables	010	54.751.878	14.799.001	25.716.071	9.094.529
b) Costs of goods sold	011	1.222.852	784.147	4.627.989	2.193.037
c) Other external costs	012	38.239.096	15.096.953	65.643.733	25.719.825
3 Staff costs (ADP 014 to 016)	013	29.530.445	11.083.315	34.370.643	12.856.797
a) Net salaries and wages	014	20.774.416	7.988.140	24.422.572	9.351.275
b) Tax and contributions from salary costs	015	5.972.036	2.091.165	6.782.498	2.411.709
c) Contributions on salaries	016	2.783.993	1.004.010	3.165.572	1.093.813
4 Depreciation	017	3.050.126	1.060.245	3.797.114	1.384.961
5 Other costs	018	3.692.775	1.426.161	5.654.184	1.822.995
6 Value adjustments (ADP 020+021)	019	5.783	(103)	-	-
b) current assets other than financial assets	021	5.783	(103)	-	-
7 Provisions (ADP 023 to 028)	022	-	-	30.000	30.000
c) Provisions for ongoing legal cases	025	-	-	30.000	30.000
8 Other operating expenses	029	11.054.360	4.748.012	13.178.546	4.586.193
III FINANCIAL INCOME (ADP 031 to 040)	030	1.018.865	525.390	1.591.619	916.067
1 Income from investments in holdings (shares) of undertakings within the group	031	54.624	54.624	830.000	530.000
4 Other interest income from operations with undertakings within the group	034	2.142	1.132	4.346	1.483
7 Other interest income	037	10.636	(794)	(3.722)	(1.172)
8 Exchange rate differences and other financial income	038	665.046	242.335	740.213	375.889
10 Other financial income	040	286.417	228.093	20.782	9.867
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1.359.586	385.660	946.204	590.954
1 Interest expenses and similar expenses with undertakings within the group	042	11.257	3.686	9.250	3.005
3 Interest expenses and similar expenses	044	572.322	200.453	371.170	123.554
4 Exchange rate differences and other expenses	045	546.812	122.970	84.852	35.089
7 Other financial expenses	048	229.195	58.551	480.931	429.306
IX TOTAL INCOME (ADP 001+030+049 +050)	053	152.894.152	53.571.308	169.853.728	59.381.664
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	142.908.822	49.383.969	153.970.675	58.280.015
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	9.985.330	4.187.339	15.883.053	1.101.649
1 Pre-tax profit (ADP 053-054)	056	9.985.330	4.187.339	15.883.053	1.101.649
XII INCOME TAX	058	20.848	2.090	20.296	5.658
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	9.964.482	4.185.249	15.862.757	1.095.991
1 Profit for the period (ADP 055-059)	060	9.964.482	4.185.249	15.862.757	1.095.991
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	9.964.482	4.185.249	15.862.757	4.854.712
1 Attributable to owners of the parent	076	9.964.482	4.185.249	15.862.757	4.854.712
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	9.964.482	4.185.249	15.862.757	4.854.712
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087 - 086 - 097)	098	-	-	-	-
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+099)	099	9.964.482	4.185.249	15.862.757	4.854.712
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VII COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 101+102)	100	9.964.482	4.185.249	15.862.757	4.854.712
1 Attributable to owners of the parent	101	9.964.482	4.185.249	15.862.757	4.854.712

Cash Flow Statement

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	140.246.647	169.694.824
3 Cash receipts from insurance premiums	003	67.655	17.529
4 Cash receipts from tax refund	004	8.171.532	9.399.402
5 Other cash receipts from operating activities	005	1.923.540	14.602.066
I Total cash receipts from operating activities (ADP 001 to 005)	006	150.409.374	193.713.821
1 Cash payments to suppliers	007	(101.454.940)	(117.870.851)
2 Cash payments to employees	008	(29.872.951)	(34.487.102)
3 Cash payments for insurance premiums	009	(1.052.458)	(987.342)
4 Interest paid	010	(499.276)	(404.601)
5 Income tax paid	011	(635.334)	(899.278)
6 Other cash payments from operating activities	012	(12.258.501)	(8.708.343)
II Total cash payments from operating activities (ADP 007 to 012)	013	(145.773.460)	(163.357.517)
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	4.635.914	30.356.304
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	015	1.592	33.204
3 Interest received	017	13	115.311
4 Dividends received	018	-	1.256.426
5 Cash receipts from the repayment of loans and deposits	019	263.165	-
III Total cash receipts from investment activities (ADP 015 to 020)	021	264.770	1.404.941
1 Cash payments for the purchase of fixed tangible and intangible assets	022	(4.006.673)	(7.742.019)
IV Total cash payments from investment activities (ADP 022 to 026)	027	(4.006.673)	(7.742.019)
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	(3.741.903)	(6.337.078)
Cash flow from financing activities			
3 Cash receipts from credit principals, loans and other borrowings	031	9.000.000	-
4 Other cash receipts from financing activities	032	80	-
V Total cash receipts from financing activities (ADP 029 to 032)	033	9.000.080	-
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial in	034	(4.492.731)	(7.503.440)
2 Cash payments for dividends	035	-	(4.537.077)
3 Cash payments for finance lease	036	(1.832.394)	(1.852.468)
5 Other cash payments from financing activities	037	(140.217)	(177.534)
VI Total cash payments from financing activities (ADP 034 to 038)	039	(6.465.342)	(14.070.519)
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033+039)	040	2.534.738	(14.070.519)
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	280.182	93.578
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 014 + 028 + 040 + 041)	042	3.708.931	10.042.285
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	9.692.096	26.188.380
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 042+043)	044	13.401.027	36.230.665

Statement of Capital Changes for the Current Period

Item	AOP code	Attributable to owners of the parent									Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Reserves for treasury shares	Treasury shares and holdings (deductible)	Statutory reserves	Revaluation reserves	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	
1	2	3	4	6	7	8	10	17	18	+ 8 to 18)	21 (19+20)
Current period											
1 Balance on the first day of the current business year	28	41.247.193	12.386.939	1.123.568	1.123.568	-	9.499.807	(2.130.428)	11.810.950	72.814.462	72.814.462
4 Balance on the first day of the current business year (restated) (ADP 27 to 29)	31	41.247.193	12.386.939	1.123.568	1.123.568	-	9.499.807	(2.130.428)	11.810.950	72.814.462	72.814.462
5 Profit/loss of the period	32	-	-	-	-	-	-	-	15.862.757	15.862.757	15.862.757
20 Payment of share in profit/dividend	47	-	-	-	-	-	-	(4.537.191)	-	(4.537.191)	(4.537.191)
22 Transfer to reserves according to the annual schedule	49	-	-	-	-	484.026	-	11.326.924	(11.810.950)	-	-
23 Balance on the last day of the current business year reporting period (ADP 30 to 48)	51	41.247.193	12.386.939	1.123.568	1.123.568	484.026	9.499.807	4.659.305	15.862.757	84.140.028	84.140.028
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)											
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX	52	-	-	-	-	-	-	-	-	-	-
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 31+50)	53	-	-	-	-	-	-	-	15.862.757	15.862.757	15.862.757
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 4	54	-	-	-	-	484.026	-	6.789.733	(11.810.950)	(4.537.191)	(4.537.191)

Statement of Capital Changes for the Previous Period

Item	AOP code	Attributable to owners of the parent									Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Reserves for treasury shares	Treasury shares and holdings (deductible)	Statutory reserves	Revaluation reserves	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent + 8 to 18)	
1	2	3	4	6	7	8	10	17	18	+ 8 to 18)	21 (19+20)
Previous period											
1 Balance on the first day of the previous business year	1	41.247.193	12.386.939	1.123.568	1.123.568	-	6.404.566	(4.745.588)	-	55.293.110	55.293.110
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	4	41.247.193	12.386.939	1.123.568	1.123.568	-	6.404.566	(4.745.588)	-	55.293.110	55.293.110
5 Profit/loss of the period	5	-	-	-	-	-	-	-	11.810.950	11.810.950	11.810.950
7 Changes in revaluation reserves of fixed tangible and intangible assets	7	-	-	-	-	-	3.095.241	-	-	3.095.241	3.095.241
22 Transfer to reserves according to the annual schedule	22	-	-	-	-	-	-	2.615.160	-	2.615.160	2.615.160
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	41.247.193	12.386.939	1.123.568	1.123.568	-	9.499.807	(2.130.428)	11.810.950	72.814.461	72.814.461
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)											
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	-	-	-	-	-	3.095.241	-	-	3.095.241	3.095.241
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+24)	26	-	-	-	-	-	3.095.241	-	11.810.950	14.906.192	14.906.192
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP	27	-	-	-	-	-	-	2.615.160	-	2.615.160	2.615.160

NOTES TO THE FINANCIAL STATEMENTS

Dalekovod Joint Stock Company for Engineering, Production and Construction

Marijana Čavića 4, 10 135 Zagreb, Hrvatska

10001 Zagreb, P.P. 128

URL: www.dalekovod.hr, www.dalekovod.com

E-mail: dalekovod@dalekovod.hr

Share capital: 41.247.193,00 EUR. Broj dionica: 41.247.193

IBAN: HR8323600001101226102 ZABA Zagreb

MBS: 080010093, Commercial Court in Zagreb

MB: 3275531 OIB: 47911242222

Activity code: 71.12 (Engineering and related technical consulting)

Basic information

MANAGEMENT

Eugen Paić-Karega – President of the Management Board

Tvrtko Zlopaša – Member of the Management Board

NADZORNI ODBOR

Gordan Kolak (President of the Supervisory Board),

Ivan Paić (Deputy Chairman of the Supervisory Board),

Martina Pejić (Member of the Supervisory Board),

Dalibor Štrlek (Member of the Supervisory Board),

Vlatka Kamenić Jagodić (Member of the Supervisory Board).

Basic information (continued)

Description of products and services

Dalekovod d.d. has specialized in the execution of contracts on a turnkey basis in the following areas:

- power facilities, especially transmission lines from 0.4 to 750 kV
- transformer stations of all levels and voltage levels up to 500 kV
- air, underground and underwater cables up to 110 kV
- Telecommunications facilities, all types of networks and antennas
- production of suspension and connection equipment for transmission lines and substations from 0.4 to 750 kV
- production and installation of all metal parts for transmission lines and roads, especially for road lighting, guardrails and traffic signalling, tunnel lighting and traffic management
- electrification of railway lines and trams

Changes in the Report on Financial Position and Business Results

The most significant business events related to changes in the statement of financial position and business results for the reporting quarterly period of the issuer in relation to the last business year are described in the Management Board's Report published together with these financial statements.

Access to financial statements

The audited annual financial statements for the Company and the Group for 2025 were published on the websites of the Company (www.dalekovod.hr) and the Zagreb Stock Exchange (eho.zse.hr).

Accounting policies

The accounting policies of the Company and the Group applied when preparing the financial statements for 2026 are the same as the accounting policies that were applied in the annual financial statements for 2025.

Performance

An explanation of the business results of the Company and the Group is given in the Management Board's Report, which is attached to these financial statements.

Contingent and assumed liabilities

As at 30 September 2026, the Group had contracts in progress that had commenced but had not yet been completed. The revenue expected to be generated from these contracts is estimated at EUR 852 million.

As at 30 September 2026, the Group and the Company were exposed to potential liabilities arising from issued bank guarantees (as security for payment and the quality of completed works) in the total amounts of EUR 93,838 thousand and EUR 84,502 thousand, respectively (as at 31 December 2025: EUR 89,063 thousand for the Group and EUR 78,020 thousand for the Company). The Company is additionally exposed as a co-debtor for its subsidiaries in the total amount of EUR 10,294 thousand (as at 31 December 2025: EUR 12,636 thousand).

During 2025, a payment of EUR 780 thousand was collected under a guarantee by the investor AD MEPSO in relation to the Skopje–Veles transmission line construction project. We consider this payment unjustified, and an amicable settlement procedure is still ongoing, which is expected to result in a refund of the amount collected. With regard to the other exposures, the Group and the Company consider it unlikely that potential liabilities arising from bank guarantees will be called, as

the Group and the Company, as in previous periods, continue to fulfil their contractual obligations under projects to the required quality standards and within the agreed deadlines.

In the course of their ordinary business activities, the Group was involved in several legal disputes, either as a plaintiff or as a defendant. In the opinion of the Management Board and legal counsel, provisions have been recognized for those disputes that could potentially result in losses. In addition to the disputes for which provisions have been recognized, there are also legal disputes which, in the opinion of the Management Board and legal counsel, are not expected to result in losses.

Income and expenditure

All significant changes in the revenues and expenses of the Company and the Group are listed in the Management Board's Report, which is attached to these financial statements.

Borrowing

The amount of loans and other borrowings of the Company and the Group is described in more detail and presented in the Management Board's Report, which is attached to these financial statements.

Employees

As of 30 September 2026 the Company employed 877 people, while the Group employed 1.227 people.

Below is the structure of employees by Group companies:

Dalekovod Group		
Number of employees	30.06.2026	30.09.2026
Dalekovod DD	850	877
Dalekovod OSO	215	221
Dalekovod Projekt	105	106
EMU	10	10
Other affiliates	13	13
Total Group	1.193	1.227

Cost capitalization

In the first nine months of 2026, the Company and the Group did not capitalize on wage costs.

Deferred tax assets and liabilities

The Company and the Group report deferred tax liabilities of EUR 2.1 million and deferred tax assets of EUR 1.9 million in the Statement of Financial Position. The Company has recognized deferred tax assets based on carried-forward tax losses.

Capital

As of 30 September 2026, the capital was divided into 41,247,193 shares with a nominal value of EUR 1.00 per share.

The shareholder structure as of 30 September 2026 is as follows:

Shareholders	Number of shares		Share	
	31.12.2025.	30.09.2026.	31.12.2025.	30.09.2026.
Končar d.d.	31.000.271	31.000.271	75,16%	75,16%
Financial Institutions	7.705.231	7.278.364	18,68%	17,65%
Foreigns	3.574	3.574	0,01%	0,01%
Individuals	2.343.096	2.762.627	5,68%	6,70%
Own Shares	988	988	0,00%	0,00%
Others	194.033	201.369	0,47%	0,49%
Total	41.247.193	41.247.193	100%	100%

Mergers, mergers, sales, incorporations

In the first nine months of 2026, there were no mergers, mergers and establishments.

Uncertainty

In the first nine months of 2026, there were no identified items of suspicious and disputed receivables that affect the business continuity of the Company and the Group.

Events after the balance sheet date

As of 30 September 2026, there have been no events that require publication.

Other publications

Other disclosures related to the understanding and interpretation of these reports are listed as part of the Management Board's Report, which is attached to these financial statements.

List of associated companies

The list of associated companies is given in the Management Board Report attached hereto. The amount of the capital of each associated company in which Dalekovod d.d. has a share or a company owned by its subsidiary is indicated below:

	Dalekovod d.d.	Dalekovod Projekt d.o.o.	Dalekovod EMU d.o.o.	EL-RA d.o.o.	Dalekovod Ljubljana d.o.o., Slovenija	Dalekovod Mostar d.o.o., BIH	Dalekovod Norge AS, Norveška	Dalekovod OSO d.o.o.
I. INITIAL (SUBSCRIBED) CAPITAL	41.247.193	2.772.500	198.550	65.290	217.172	8.041	186.692	2.982.840
II. CAPITAL RESERVES	12.386.939	-	3	10	-	-	-	-
III. RESERVES FROM PROFIT	484.027	609.152	-	-	26.831	-	-	20
IV. REVALUATION RESERVES	9.499.807	-	-	-	-	-	-	-
VI. RETAINED PROFIT OR LOSS BROUGHT FORWARD	4.659.305	264.782	(91.318)	(27.271)	986.735	4.178.719	32.990	3.589.765
VII. PROFIT OR LOSS FOR THE BUSINESS YEAR	15.862.757	500.369	(117.524)	1.178	717.623	1.878.810	(30)	2.913.789
Total capital	84.140.028	4.146.803	(10.289)	39.207	1.948.362	6.065.570	219.653	9.486.414