UNAUDITED CONSOLIDATED INTERIM REPORT FOR THE HT GROUP

JANUARY - JUNE 2026

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COMMENT OF THE PRESIDENT OF THE MANAGEMENT BOARD

Commenting on the business results for H1 2026, Nataša Rapaić, CEO of Hrvatski Telekom, stated:

"In the first half of 2026, Hrvatski Telekom continued to grow across business segments, driven by solid performance in fixed and mobile services, continued demand for ICT solutions and the ongoing transformation of our business.

Our market-leading investments reached EUR 131.9 million, as we continued to expand our gigabit fiber and 5G networks across Croatia, strengthen our data center infrastructure, increase the resilience of our core systems and provide the best customer experience. Beyond connectivity, these investments are strengthening the digital foundation needed for broader AI adoption. At the same time, through the AIMO! initiative, we are expanding access to AI education and relevant tools for individuals and businesses.

The quality of our network was once again recognized, with HAKOM confirming for the fourth consecutive year that Hrvatski Telekom has the best mobile network in Croatia.

In the period ahead, we will remain focused on strengthening our market leadership, improving operational efficiency, and accelerating the use of advanced technologies across our business. By combining high-quality connectivity, modern digital infrastructure, responsible business practices and the expertise of our employees, we will continue creating long-term value for our customers and shareholders and contributing to the development of the Croatian economy and society."

H1 2026 HIGHLIGHTS

- Revenue up by 2.6%, adjusted EBITDA AL up by 3.0%, Net profit reached EUR 65.8 million, Market-leading investments 131.9m EUR.
- Recognized by HAKOM as Croatia's best mobile network for the 4th consecutive year.
- Obtained LSEG ESG 'A' rating: with score 87 out of 100.

Hrvatski Telekom maintained its growth trajectory in H1 2026, delivering 2.6% YoY revenue growth, supported by continued service revenue growth and strong performance in the System Solutions business.

Adjusted EBITDA AL increased by 3.0% YoY, reflecting top-line expansion, disciplined cost management and ongoing transformation initiatives.

Net profit after non-controlling interests reached EUR 65.8 million, reflecting improved operating performance and materially lower exceptional items compared to H1 2025.

Market-leading investments reached EUR 131.9 million, up 12.8% YoY, underscoring HT's continued commitment to expanding state-of-the-art fiber and mobile infrastructure across Croatia, while strengthening the foundation for sustainable growth.

Strengthened network and CX leadership

During H1 2026, Hrvatski Telekom maintained strong momentum in expanding the largest FTTH network in Croatia, increasing its footprint by an additional 16% year-on-year in households and businesses covered. Together with continuous improvements in fixed and mobile network performance, these investments continue to narrow the digital divide, providing the digital infrastructure that underpins economic and social progress while enabling a best-in-class customer experience.

The quality of Hrvatski Telekom's mobile network was once again independently recognised through HAKOM's mobile network quality measurement, where the Company ranked as Croatia's best mobile network for the 4th consecutive year. This achievement confirms the Group's continued investment in network infrastructure, innovation and customer experience, delivering consistently high-quality mobile services across Croatia.

Advancing the ESG agenda

Hrvatski Telekom achieved an "A" rating under the LSEG ESG Score methodology, an independent assessment of companies' environmental, social and governance (ESG) performance and the quality of their public ESG disclosures. The rating reflects the Group's continued commitment to responsible business practices, transparency and sustainable value creation.

Acquisition of PRO-PING d.o.o.

In Q2 2026, Hrvatski Telekom signed a Share Purchase Agreement (SPA) to acquire 100% of PRO-PING d.o.o., a regional broadband provider. Completion of the transaction remains subject to appropriate regulatory approval and is expected in the second half of 2026.

The acquisition supports the Group's long-term network development strategy by expanding fiber infrastructure in Croatia. Upon completion, it is expected to further enhance the Group's ability to deliver high-quality connectivity services and support future growth.

Attractive shareholders returns

In Q2 2026 the General Assembly of Hrvatski Telekom approved a dividend of EUR 1.69 per share for FY 2025 representing a payout ratio of 92.8% of the Company's realized profit and a dividend yield of 4.2%. The dividend was distributed in July 2026, directly benefiting nearly 146,000 shareholders, including private individuals and institutional investors.

Unchanged outlook for 2026

Despite the still-volatile environment, Hrvatski Telekom expects to maintain its growth trajectory in 2026, with both revenue and Adjusted EBITDA AL projected to grow at a low single-digit rate. CAPEX AL is expected to decline moderately, at a low single-digit rate. The company’s stance on regional expansion remains unchanged, as it continues to diligently assess potential M&A opportunities.

SELECTED FINANCIAL DATA

Key financial data - HT Group (EUR million)	H1 2025	H1 2026	% of change A26/A25	Q2 2025	Q2 2026	% of change A26/A25
Revenue	**544,5**	**558,9**	***2,6%***	**276,9**	**286,9**	***3,6%***
Mobile service revenues	203,2	211,8	4,2%	107,0	111,4	4,1%
Mobile non-service revenues	92,9	89,0	-4,2%	44,4	42,6	-4,2%
Fixed service revenues	178,1	179,6	0,8%	90,1	91,5	1,5%
Fixed non-service revenues	31,7	34,3	8,0%	15,9	17,7	11,5%
System solutions	38,4	44,2	14,9%	19,5	23,7	21,5%
Adjusted EBITDA AL	**193,7**	**199,5**	***3,0%***	**97,8**	**101,1**	***3,4%***
Adjusted EBITDA AL margin	35,6%	35,7%	*0,1 p.p.*	35,3%	35,2%	*-0,1 p.p.*
EBIT	75,1	85,2	*13,4%*	41,3	46,3	*12,1%*
EBIT margin	13,8%	15,2%	*1,4 p.p.*	14,9%	16,1%	*1,2 p.p.*
Net profit after non controlling interest	**58,0**	**65,8**	***13,6%***	**31,4**	**36,0**	***14,7%***
Net profit margin	10,6%	11,8%	*1,1 p.p.*	11,3%	12,5%	*1,2 p.p.*
CAPEX AL	116,9	131,9	*12,8%*	56,8	69,3	*22,0%*
CAPEX AL / Revenue ratio	21,5%	23,6%	*2,1 p.p.*	20,5%	24,2%	*3,6 p.p.*
IFRS 16 CAPEX	26,2	35,9	*36,8%*	12,6	14,1	*11,8%*

Key financial data - HT Group in Croatia (EUR million)	H1 2025	H1 2026	% of change A26/A25	Q2 2025	Q2 2026	% of change A26/A25
Revenue	**500,8**	**513,2**	***2,5%***	**254,2**	**263,2**	***3,6%***
Mobile service revenues	183,4	191,5	4,4%	96,6	100,7	4,2%
Mobile non-service revenues	87,8	83,7	-4,6%	41,8	39,9	-4,6%
Fixed service revenues	164,5	165,2	0,4%	83,2	84,1	1,2%
Fixed non-service revenues	28,2	30,4	7,8%	14,1	15,9	13,1%
System solutions	36,8	42,5	15,3%	18,6	22,7	21,9%
Adjusted EBITDA AL	**177,9**	**182,7**	***2,7%***	**89,6**	**92,3**	***3,0%***
Adjusted EBITDA AL margin	35,5%	35,6%	*0,1 p.p.*	35,3%	35,1%	*-0,2 p.p.*
EBIT	70,9	79,8	*12,6%*	38,8	43,3	*11,4%*
EBIT margin	14,2%	15,6%	*1,4 p.p.*	15,3%	16,4%	*1,2 p.p.*
Net profit after non controlling interest	**59,6**	**67,2**	***12,7%***	**34,1**	**38,9**	***14,0%***
Net profit margin	11,9%	13,1%	*1,2 p.p.*	13,4%	14,8%	*1,4 p.p.*
CAPEX AL	108,1	118,6	*9,8%*	52,1	62,5	*20,0%*
CAPEX AL / Revenue ratio	21,6%	23,1%	*1,5 p.p.*	20,5%	23,7%	*3,3 p.p.*
IFRS 16 CAPEX	23,6	33,3	*40,9%*	11,8	13,9	*17,9%*

Key financial data - CT (EUR million)	H1 2025	H1 2026	% of change A26/A25	Q2 2025	Q2 2026	% of change A26/A25
Revenue	**44,1**	**46,0**	***4,4%***	**22,9**	**23,9**	***4,2%***
Mobile service revenues	19,8	20,3	2,5%	10,5	10,8	3,3%
Mobile non-service revenues	5,1	5,3	2,7%	2,6	2,7	2,0%
Fixed service revenues	13,6	14,4	5,9%	6,9	7,4	6,3%
Fixed non-service revenues	3,8	4,2	9,3%	2,0	2,0	-0,3%
System solutions	1,6	1,8	8,7%	0,9	1,0	14,0%
Adjusted EBITDA AL	**15,8**	**16,7**	***5,6%***	**8,2**	**8,8**	***7,5%***
Adjusted EBITDA AL margin	35,9%	36,3%	*0,4 p.p.*	35,7%	36,8%	*1,1 p.p.*
EBIT	4,1	5,3	*29,1%*	2,4	3,0	*23,1%*
EBIT margin	9,3%	11,5%	*2,2 p.p.*	10,7%	12,6%	*1,9 p.p.*
Net profit after non controlling interest	**3,3**	**4,6**	***39,2%***	**2,0**	**2,7**	***34,0%***
Net profit margin	7,6%	10,1%	*2,5 p.p.*	8,8%	11,3%	*2,5 p.p.*
CAPEX AL	8,8	13,3	*50,5%*	4,7	6,8	*43,9%*
CAPEX AL / Revenue ratio	20,0%	28,8%	*8,8 p.p.*	20,6%	28,5%	*7,9 p.p.*
IFRS 16 CAPEX	2,6	2,6	*-0,8%*	0,8	0,2	*-73,9%*

SELECTED OPERATIONAL DATA

Key operational data - HT Group in Croatia[1]	H1 2025	H1 2026	*% of change A26/A25*	Q2 2025	Q2 2026	*% of change A26/A25*
Mobile						
Number of customers	2.560	2.575	*0,6%*	2.560	2.575	*0,6%*
- Prepaid	983	943	*-4,1%*	983	943	*-4,1%*
- Postpaid	1.576	1.632	*3,5%*	1.576	1.632	*3,5%*
Blended ARPU	11,4	11,8	*3,7%*	11,6	12,1	*4,3%*
- Prepaid	4,6	4,6	*0,1%*	4,8	4,8	*-0,2%*
- Postpaid	15,5	15,9	*2,9%*	15,6	16,2	*3,4%*
Fixed						
Voice connections - retail	713	701	*-1,6%*	713	701	*-1,6%*
- ARPU voice per user	7,5	7,2	*-3,9%*	7,3	7,3	*0,7%*
Broadband connections - retail	671	673	*0,3%*	671	673	*0,3%*
- Broadband retail ARPU	16,0	15,7	*-1,7%*	16,3	16,0	*-1,9%*
TV connections	551	549	*-0,4%*	551	549	*-0,4%*
- TV ARPU	14,2	14,9	*4,9%*	14,5	15,3	*5,7%*
Wholesale connections[2]	169	162	*-4,0%*	169	162	*-4,0%*

[1] Number of customers in thousands, ARPU in EUR

[2] Includes Naked Bitstream + Bitstream + ULL + FA + WLR wholesale rental

Key operational data - CT (in thousands)	H1 2025	H1 2026	*% of change A26/A25*	Q2 2025	Q2 2026	*% of change A26/A25*
Mobile						
Number of customers	488	538	*10,2%*	488	538	*10,2%*
- Prepaid	159	198	*24,3%*	159	198	*24,3%*
- Postpaid	329	340	*3,4%*	329	340	*3,4%*
Fixed						
Fixed mainlines - retail	100	100	*-0,2%*	100	100	*-0,2%*
Broadband access lines - retail	85	86	*1,5%*	85	86	*1,5%*
TV customers	84	86	*2,3%*	84	86	*2,3%*

I. Revenue

Mobile service revenue increased, supported by postpaid growth, prepaid-to-postpaid migration and higher ARPU.

Mobile non-service revenue was impacted by lower market activity compared with the prior year.

Fixed service revenue remained resilient, with TV and data underpinning overall performance, reflecting continued improvement versus the previous quarter.

Fixed non-service revenue increased, benefiting from infrastructure-related services.

System Solutions revenue growth was supported by continued demand for integrated ICT solutions, with a stronger Q2 reflecting project phasing.

CT continued its growth trajectory, with revenue increasing across key business segments. Mobile service revenue benefited from continued postpaid growth, while fixed service revenue was supported by broadband and TV, reflecting ongoing investment in fiber infrastructure. Fixed non-service revenue also contributed positively, driven by infrastructure-related services.

II. Profitability

Material expenses decreased, primarily reflecting lower handset-related costs due to reduced market activity, partly offset by higher external service, network maintenance and energy costs.

Employee benefit expenses decreased, driven by the lower severance payments compared to H1 2025, partially offset by salary investments.

Adjusted EBITDA After Leases increased, reflecting top-line expansion, disciplined cost management and ongoing transformation initiatives.

Net profit after non-controlling interests increased, reflecting improved operating performance and the absence of exceptional items recorded in H1 2025.

III. CAPEX AL (excluding spectrum)

CAPEX AL (excluding spectrum) increased in H1 2026, reflecting continued investment in network expansion, the development of data centre infrastructure and measures to strengthen core network resilience and business continuity. The increase compared with H1 2025 also partly reflected the phasing of network rollout and the timing of content contract renewals.

IV. Financial position

Balance sheet

HT Group's total assets increased compared to last year mainly due to higher level of capital investments. The increase of assets was partially offset by lower level of cash and cash equivalents.

HT Group's capital decreased compared with the previous year, primarily as a result of the dividend for prior year approved during the period, partially offset by the net profit generated for the period.

Current liabilities increased compared with 2025, primarily due to the dividend payable, which was subsequently settled in July, partially offset by lower trade payables, mainly related to CapEx activities.

Cash flow (CF)

Net cash flow from operating activities was primarily impacted by higher inventory purchases in the first half of the year, reflecting an accelerated procurement strategy in response to global chipset price volatility and supply constraints. In addition, cash outflows were higher due to the timing of supplier payments.

The increase in cash expenditure from investing activities in 2026 is primarily driven by higher capital expenditures, with a larger portion of investments paid during the first half of the year.

The net cash expenditure from financial activities decreased primarily due to different timing of dividend payment compared to H1 2025, and larger share buyback activity in H1 2025.

HT GROUP 2026 OUTLOOK

	Results 2025	Outlook 2026 vs. 2025
REVENUE	EUR 1,142 million	Low-single-digit increase
ADJ. EBITDA AL	EUR 430 million	Low-single-digit increase
CAPEX AL	EUR 268 million	Low-single-digit decrease
REGIONAL EXPANSION	HT is monitoring and evaluating potential M&A opportunities	HT is monitoring and evaluating potential M&A opportunities

RISK MANAGEMENT

Besides the business and regulatory developments detailed in this statement, and in the publicly available audited financial statements for 2025, there were no material changes to the Group's risk profile in the period under review.

CHANGES IN REPORTING

Hrvatski Telekom has established a new subsidiary – HT Towers, which officially started operations on September 1, 2025. The focus of HT Towers' operations is on managing passive mobile infrastructure – including towers, antennas and special structures.

HT GROUP FINANCIAL STATEMENTS

Unaudited consolidated financial statements

Consolidated Income Statement

in EUR million	H1 2025	H1 2026	% of change A26/A25	Q2 2025	Q2 2026	% of change A26/A25
Revenue	544,5	558,9	2,6%	276,9	286,9	3,6%
Other operating income	3,4	2,4	-28,3%	2,6	1,0	-63,4%
Total operating revenue	**547,8**	**561,3**	**2,5%**	**279,5**	**287,9**	**3,0%**
OPEX AL	**-362,6**	**-362,8**	**0,0%**	**-183,0**	**-187,4**	**2,4%**
Material expenses	-167,0	-165,4	-0,9%	-82,8	-83,7	1,1%
Employee benefits expenses	-105,6	-103,2	-2,2%	-52,8	-52,7	-0,2%
Work performed by the Group and capitalised	7,2	9,1	27,7%	4,3	5,5	27,3%
Other expenses	-66,7	-69,9	4,7%	-36,2	-39,5	9,0%
Net impairment losses on trade receivables and contract assets	-3,7	-4,4	19,1%	-1,9	-2,2	15,2%
LEASE Depreciation	-24,2	-26,4	8,9%	-12,4	-13,4	8,6%
LEASE Interest	-2,6	-2,6	1,6%	-1,3	-1,3	7,7%
EBITDA AL	**185,2**	**198,5**	**7,2%**	**96,5**	**100,5**	**4,1%**
EBITDA AL margin	*34,0%*	*35,5%*	*1,5 p.p.*	*34,9%*	*35,0%*	*0,2 p.p.*
Exceptional items*	**8,5**	**1,0**	**-88,3%**	1,3	0,6	**-50,8%**
Adjusted EBITDA AL	**193,7**	**199,5**	**3,0%**	**97,8**	**101,1**	**3,4%**
Adjusted EBITDA AL margin	*35,6%*	*35,7%*	*0,1 p.p.*	*35,3%*	*35,2%*	*-0,1 p.p.*
Depreciation (without leases)	-112,7	-115,9	2,9%	-56,5	-55,5	-1,7%
EBIT	**75,1**	**85,2**	**13,4%**	**41,3**	**46,3**	**12,1%**
EBIT margin	*13,8%*	*15,2%*	*1,4 p.p.*	*14,9%*	*16,1%*	*1,2 p.p.*
Net financial result (non IFRS 16 related)	0,1	-0,6	-1350,1%	-0,6	-0,6	13,0%
Financial income	3,0	1,2	-59,5%	1,2	0,6	-49,8%
Income/loss from investment in joint ventures	0,0	0,1	-	0,0	0,1	-
Financial expenses	-3,0	-2,0	34,2%	-1,8	-1,3	30,7%
Tax provisions	-13,9	-15,1	8,8%	-7,6	-7,9	3,3%
Non controlling interests	-0,7	-1,0	30,0%	-0,4	-0,6	27,1%
Net profit after non controlling interests	**58,0**	**65,8**	**13,6%**	**31,4**	**36,0**	**14,7%**
Net profit margin	*10,6%*	*11,8%*	*1,1 p.p.*	*11,3%*	*12,5%*	*1,2 p.p.*

* Exceptional items mainly relate to restructuring redundancy costs and legal cases
Note: Lease Depreciation and Lease Interest are shown separately within OPEX AL

Consolidated Balance Sheet

in EUR million	At 31 Dec 2025	At 30 Jun 2026	*% of change A26/A25*
Intangible assets	386,2	375,6	*-2,7%*
Property, plant and equipment	916,8	942,4	*2,8%*
Non-current financial assets	32,9	33,1	*0,8%*
Non-current receivables	54,0	49,4	*-8,5%*
Prepayments and accrued income due > 1 year	8,8	5,6	*-36,6%*
Right-of-use assets	88,7	97,5	*9,9%*
Contract assets due > 1 year	11,2	10,0	*-10,4%*
Contract costs due > 1 year	43,5	46,2	*6,3%*
Deferred tax asset	20,2	21,7	*7,5%*
Total non-current assets	**1.562,2**	**1.581,5**	***1,2%***
Inventories	49,3	61,5	*24,8%*
Assets held for sale*	0,0	0,0	-
Current receivables	263,0	284,7	*8,3%*
Current financial assets	0,0	0,0	-
Contract assets due <= 1 year	47,6	44,8	*-5,8%*
Contract costs due <= 1 year	15,8	17,1	*8,5%*
Cash and cash equivalents	173,1	126,1	*-27,1%*
Prepayments and accrued income due <= 1 year	14,5	16,3	*12,5%*
Total current assets	**563,2**	**550,6**	***-2,2%***
TOTAL ASSETS	**2.125,4**	**2.132,1**	***0,3%***
Subscribed share capital	1.340,8	1.340,8	*0,0%*
Reserves	93,1	91,8	*-1,5%*
Revaluation reserves	0,0	0,0	*109,0%*
Cash flow hedge reserves	-7,3	-8,2	*-12,2%*
Treasury shares	-6,0	-5,1	*14,7%*
Retained earnings	68,6	84,0	*22,5%*
Net profit for the period	143,0	65,8	*-53,9%*
Non controlling interest	30,0	29,6	*-1,3%*
Total issued capital and reserves	**1.662,1**	**1.598,7**	***-3,8%***
Provisions	18,8	17,7	*-5,6%*
Non-current liabilities	29,4	30,4	*3,6%*
Lease liabilities due > 1 year	61,6	65,5	*6,2%*
Contract liabilities due > 1 year	0,0	0,0	-
Deferred tax liability	3,4	3,2	*-5,7%*
Total non-current liabilities	**113,1**	**116,8**	***3,2%***
Current liabilities	290,3	361,3	*24,5%*
Lease liabilities due <= 1 year	23,0	27,5	*19,7%*
Contract liabilities due <= 1 year	15,7	14,6	*-6,8%*
Accrued expenses and deferred income	12,0	12,0	*0,0%*
Provisions for redundancy	9,1	1,2	*-86,8%*
Total current liabilities	**350,1**	**416,6**	***19,0%***
Total liabilities	**463,2**	**533,4**	***15,1%***
TOTAL EQUITY AND LIABILITIES	**2.125,4**	**2.132,1**	***0,3%***

Consolidated Cash Flow Statement

in EUR million	H1 2025	H1 2026	*% of change A26/A25*	Q2 2025	Q2 2026	*% of change A26/A25*
Profit before tax	72,6	81,9	12,9%	39,4	44,4	12,7%
Depreciation and amortization	136,9	142,3	3,9%	68,8	68,9	0,2%
Increase / decrease of current liabilities	17,4	-25,4	-245,7%	26,6	4,9	-81,7%
Increase / decrease of current receivables	-6,0	-25,8	-332,4%	-15,1	-18,5	-22,4%
Increase / decrease of inventories	-9,2	-12,2	-32,5%	-5,7	-4,3	25,0%
Other cash flow increases / decreases	-22,1	-6,9	68,5%	-10,0	-5,0	50,4%
Net cash inflow/outflow from operating activities	**189,6**	**153,7**	**-18,9%**	**104,0**	**90,5**	**-13,0%**
Proceeds from sale of non-current assets	1,7	1,3	-19,7%	1,7	1,2	-26,4%
Proceeds from sale of non-current financial assets	0,1	0,0	-92,0%	0,0	0,0	78,6%
Interest received	2,1	1,1	-48,0%	0,8	0,5	-30,5%
Dividend received	0,0	0,0	-	0,0	0,0	-
Other cash inflows from investing activities	-0,4	0,1	113,9%	-0,5	-0,1	72,6%
Total increase of cash flow from investing activities	**3,4**	**2,5**	**-27,8%**	**2,0**	**1,6**	**-16,4%**
Purchase of non-current assets	-110,7	-142,0	-28,2%	-53,9	-64,8	-20,2%
Purchase of non-current financial assets	-0,1	0,0	52,3%	-0,1	0,0	112,4%
Other cash outflows from investing activities	0,0	0,0	-	0,4	0,0	-100,0%
Total decrease of cash flow from investing activities	**-110,8**	**-142,0**	**-28,2%**	**-53,5**	**-64,8**	**-21,1%**
Net cash inflow/outflow from investing activities	**-107,3**	**-139,5**	**-30,0%**	**-51,5**	**-63,1**	**-22,5%**
Total increase of cash flow from financing activities			**-**	**0,0**	**0,0**	**-**
Dividends paid	-126,3	-1,0	99,2%	-126,3	-1,0	99,2%
Repayment of lease	-25,4	-26,8	-5,5%	-13,1	-13,5	-3,0%
Other cash outflows from financing activities	-58,1	-33,3	42,6%	-18,9	-22,1	-16,7%
Total decrease in cash flow from financing activities	**-209,8**	**-61,2**	**70,9%**	**-158,3**	**-36,6**	**76,9%**
Net cash inflow/outflow from financing activities	**-209,8**	**-61,2**	**70,9%**	**-158,3**	**-36,6**	**76,9%**
Exchange gains/losses on cash and cash equivalents	**0,0**	**0,0**	**-**	**0,0**	**0,0**	**-**
Cash and cash equivalents at the beginning of period	229,7	173,1	-24,6%	207,9	135,3	-34,9%
Net cash (outflow) / inflow	-127,6	-47,0	63,2%	-105,8	-9,2	91,3%
Cash and cash equivalents at the end of period	**102,1**	**126,1**	**23,5%**	**102,1**	**126,1**	**23,5%**

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS

Basis of preparation

The condensed consolidated financial statements as of 30 June 2026 and for the year then ended, have been prepared using accounting policies consistent with International Financial Reporting Standards.

Significant Accounting Policies

The consolidated financial statements have been prepared under the historical cost convention, except for investments available-for-sale stated at fair value.

The same accounting policies, presentation and methods of computation are followed in these condensed consolidated financial statements as were applied in the preparation of HT's consolidated financial statements for the year ended 31 December 2025.

Relations with the governing company and its affiliated companies

In the first six months of 2026 there were no transactions among related parties with a significant impact on the financial position and operations of the Group in the given period.

In the first six months of 2026 there were no changes in transactions among related parties which were specified in the annual financial report for 2025 and which had a significant impact on the financial position and operations of the Group in 2026.

Business relations transacted between HT d.d. and affiliated companies thereof (hereinafter referred to as: Group) in first six months of 2026 and the governing company and affiliated companies thereof can be classified as follows:

Transactions with related companies

Transactions with related companies primarily related to the transactions with the companies owned by Deutsche Telekom AG (hereinafter referred to as: DTAG). The Group enters into transactions in the regular course of business on an arm's length basis. These transactions included the sending and receiving of international traffic to/from these companies and other intercompany services between related companies.

In first six months of 2026 the Group generated total revenue from related companies to the amount of EUR 13.3 million (the first six months of 2025: EUR 13.9 million), while total costs amounted to EUR 16.8 million (the first six months of 2025: EUR 16.9 million).

Compensation of the Supervisory Board

The chairman of the Supervisory Board receives remuneration in the amount of 1.5 times of the average net salary of the employees of the Company paid in the preceding month. To the deputy chairman, remuneration is the amount of 1.25 times of the average net salary of the employees of the Company paid in the preceding month is paid, while any other member receives the amount of one average net salary of the employees of the Company paid in the preceding month.

To a member of the Supervisory Board, who is at the same time the Chairman of the Audit Committee of the Supervisory Board, remuneration is the amount of 1.5 times of the average monthly net salary of the employees of the Company paid in the preceding month.

To a member of the Supervisory Board, who is at the same time a Member of one board or committee of the Supervisory Board, remuneration is the amount of 1.25 times of the average monthly net salary of the employees of the Company paid in the preceding month. To a member of the Supervisory Board, who is at the same time a Member of two or more committees of the Supervisory Board, remuneration is the amount of 1.5 times of the average monthly net salary of the employees of the Company paid in the preceding month. DT AG representatives do not receive any remuneration for the membership in the Supervisory Board due to a respective policy of DT AG.

In the first six months 2026, the Group paid a total amount of EUR 0.08 million (the first six months 2025: EUR 0.07 million) to the Members of its Supervisory Board.

Compensation to key management personnel

In the first six months 2026, the total compensation paid to key management personnel of the Group amounted to EUR 6.4 million (the first six months 2025: EUR 5.7 million). Compensation paid to key management personnel relates to short-term employee benefits. Key management personnel include members of the Management Boards of the Company and its subsidiaries and the Company`s directors of Sector, who are employed by the Group.

Subsequent events

On June 26, 2026, Hrvatski Telekom d.d. entered into a framework loan agreement with Deutsche Telekom AG to establish an additional source of financing and strengthen the Company's liquidity position, with a maximum amount of up to EUR 150 million and a maturity period of up to three months for each individual tranche.

On the same day, the first annex to the framework agreement was concluded for a loan in the amount of EUR 100 million. The loan was disbursed on July 1, 2026, with a maturity date of September 30, 2026. The loan terms, including the interest rate, were determined in accordance with market conditions and benchmarked against available market offers.

STATEMENT OF THE MANAGEMENT BOARD OF HRVATSKI TELEKOM D.D.

Financial Statements of the company Hrvatski Telekom d.d., for the H1 2026, consolidated and non-consolidated, are not audited.

To the best of our knowledge, unaudited financial statements of the company Hrvatski Telekom d.d. (hereinafter: “Company”) and unaudited consolidated financial statements of the Company and affiliated companies thereof (hereinafter: "Group"), which are prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of assets and obligations, profit and loss, financial position, and operations of both the Company and the Group.

The Management report for the H1 2026 contains a true presentation of development and results of operations and position of the Group, with description of significant risks and uncertainties for the Group as a whole.

Ms. Nataša Rapaić, President of the Management Board

Ms. Marijana Bačić, Member of the Management Board and Chief Operating Officer Business

Mr. Ivan Bartulović, Member of the Management Board and Chief Operating Officer for Human Resources and Customer Operations

Mr. Siniša Đuranović, Member of the Management Board and Chief Corporate Affairs Officer

Mr. Matija Kovačević, Member of the Management Board and Chief Financial Officer

Mr. Krešimir Madunović, Member of the Management Board and Chief Operating Officer Residential

Mr. Ognjen Vukoslavović, Member of the Management Board and Chief Technical and Chief Information Officer

Zagreb, 24 July 2026

PRESENTATION OF INFORMATION

Unless the context otherwise requires, references in this publication to "HT Group" or "the Group" or "HT" are to the Company Hrvatski Telekom d.d., together with its subsidiaries.

References to "Combis" are to the Company's wholly owned subsidiary, Combis d.o.o.

References to "Crnogorski" or "CT" are to Crnogorski Telekom, the company fully consolidated into the Group's financial statements as of 1 January 2017.

References in this publication to "Agency" are to the Croatian Regulatory Authority for Network Industries (HAKOM).

DISCLAIMER

This release contains certain forward-looking statements with respect to the financial condition, results of operations and business of the Group. These forward-looking statements represent the Company's expectations or beliefs concerning future events and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Additional information concerning important factors that could cause actual results to differ materially is available in the Group's reports which may be found at www.t.ht.hr

CONTACT DETAILS

Hrvatski Telekom Investor Relations

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A conference call for analysts and investors will be held on Friday, 24 July 2026 at 12:00 CET.

Hrvatski Telekom Inc.

Radnička cesta 21, HR - Zagreb
Member State: Republic of Croatia
Listing: Zagreb Stock Exchange, Prime Market
Ordinary share: HT (ISIN: HRHT00RA0005)
LEI: 097900BFHJ0000029454

Full unaudited results for HT Group and HT d.d., other prescribed documentation as well as a presentation covering results, can be downloaded from the HT web site (www.t.ht.hr/en/investor-relations/) and are fully available in the Official Register of Prescribed Information (SRPI).

APPENDIX

HT GROUP FINANCIAL STATEMENTS – TFI POD

Unaudited consolidated financial statements

** The following statements are prepared according to TFI-POD requirements. Therefore, the structure of the statements is not entirely the same as our statements presented on the previous pages prepared according to IFRS methodology.*

Annex 1

ISSUER'S GENERAL DATA

Reporting period:	**01.01.26**	to	**30.06.26**
Year:	**2026**		
Quarter:	**2**		

Quarterly financial statements

Registration number (MB):	**1414887**	Issuer's home Member State code:	**HR**
Entity's registration number (MBS):	**80266256**		
Personal identification number (OIB):	**81793146560**	LEI:	**097900BFHJ0000029454**
Institution code:	**273**		
Name of the issuer:	**Hrvatski Telekom d.d.**		
Postcode and town:	**10000**		**Zagreb**
Street and house number:	**Radnička cesta 21**		
E-mail address:	consolidation@t.ht.hr		
Web address:	www.t.ht.hr		
Number of employees (end of the reporting	**5623**		
Consolidated report:	**KD**	(KN-not consolidated/KD-consolidated)	
Audited:	**RN**	(RN-not audited/RD-audited)	

Names of subsidiaries (according to IFRS):	Registered office:	MB:
COMBIS d.o.o.	**Radnička cesta 21, Zagreb**	**3609103**
Crnogorski Telekom A.D.	**Moskovska 29, Podgorica**	**02289377**
HT Holding	**Radnička cesta 21, Zagreb**	**04659511**
HT Towers d.o.o.	**Radnička cesta 21, Zagreb**	**06097014**

Bookkeeping firm:	**No**	(Yes/No)	(name of the bookkeeping firm)
Contact person:	(only name and surname of the contact person)		
Telephone:			
E-mail address:	consolidation@t.ht.hr		
Audit firm:	Deloitte d.o.o. (name of the audit firm)		
Certified auditor:	Katarina Kadunc (name and surname)		

BALANCE SHEET
balance as at 30.06.2026

in EUR

Submitter: Hrvatski Telekom d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	**001**	0,00	0,00
B) FIXED ASSETS (ADP 003+010+020+031+036)	**002**	1.553.356.397,00	1.575.949.710,49
I INTANGIBLE ASSETS (ADP 004 to 009)	**003**	474.861.509,00	473.119.567,86
1 Research and development	**004**	0,00	0,00
2 Concessions, patents, licences, trademarks, software and other rights	**005**	298.208.757,00	302.411.016,01
3 Goodwill	**006**	46.087.164,00	46.087.164,09
4 Advances for the purchase of intangible assets	**007**	0,00	0,00
5 Intangible assets in preparation	**008**	41.882.041,00	27.114.014,42
6 Other intangible assets	**009**	88.683.547,00	97.507.373,34
II TANGIBLE ASSETS (ADP 011 to 019)	**010**	916.836.450,00	942.426.992,40
1 Land	**011**	5.680.849,00	5.431.513,43
2 Buildings	**012**	549.968.877,00	565.051.125,03
3 Plant and equipment	**013**	190.653.832,00	192.247.897,78
4 Tools, working inventory and transportation assets	**014**	344.679,00	275.024,92
5 Biological assets	**015**	0,00	0,00
6 Advances for the purchase of tangible assets	**016**	1.092.318,00	659.777,09
7 Tangible assets in preparation	**017**	167.532.541,00	177.252.166,84
8 Other tangible assets	**018**	1.133.241,00	1.128.587,27
9 Investment property	**019**	430.113,00	380.900,04
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	**020**	32.863.447,00	33.123.503,06
1 Investments in holdings (shares) of undertakings within the group	**021**	0,00	0,00
2 Investments in other securities of undertakings within the group	**022**	0,00	0,00
3 Loans, deposits, etc. to undertakings within the group	**023**	0,00	0,00
4Investments in holdings (shares) of companies linked by virtue of participating interests	**024**	0,00	0,00
5 Investment in other securities of companies linked by virtue of participating interests	**025**	0,00	0,00
6 Loans, deposits etc. to companies linked by virtue of participating interests	**026**	0,00	0,00
7 Investments in securities	**027**	282.347,00	291.991,04
8 Loans, deposits, etc. given	**028**	0,00	0,00
9 Other investments accounted for using the equity method	**029**	32.581.100,00	32.831.512,02
10 Other fixed financial assets	**030**	0,00	0,00
IV RECEIVABLES (ADP 032 to 035)	**031**	108.639.838,00	105.610.968,30
1 Receivables from undertakings within the group	**032**	0,00	0,00
2 Receivables from companies linked by virtue of participating interests	**033**	0,00	0,00
3 Customer receivables	**034**	102.060.120,00	98.610.484,70
4 Other receivables	**035**	6.579.718,00	7.000.483,60
V DEFERRED TAX ASSETS	**036**	20.155.153,00	21.668.678,87
C) CURRENT ASSETS (ADP 038+046+053+063)	**037**	548.736.577,00	534.293.729,33
I INVENTORIES (ADP 039 to 045)	**038**	49.280.521,00	61.526.231,93
1 Raw materials and consumables	**039**	10.021.102,00	10.607.896,10
2 Production in progress	**040**	0,00	0,00
3 Finished goods	**041**	0,00	0,00
4 Merchandise	**042**	39.259.419,00	50.918.335,83
5 Advances for inventories	**043**	0,00	0,00
6 Fixed assets held for sale	**044**	0,00	0,00
7 Biological assets	**045**	0,00	0,00
II RECEIVABLES (ADP 047 to 052)	**046**	326.391.250,00	346.668.551,40
1 Receivables from undertakings within the group	**047**	2.538.730,00	3.507.985,43
2 Receivables from companies linked by virtue of participating interests	**048**	0,00	0,00
3 Customer receivables	**049**	315.064.073,00	330.651.871,05
4 Receivables from employees and members of the undertaking	**050**	4.548.764,00	5.323.919,47
5 Receivables from government and other institutions	**051**	528.892,00	2.535.404,96
6 Other receivables	**052**	3.710.791,00	4.649.370,49
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	**053**	0,00	0,00
1 Investments in holdings (shares) of undertakings within the group	**054**	0,00	0,00
2 Investments in other securities of undertakings within the group	**055**	0,00	0,00
3 Loans, deposits, etc. to undertakings within the group	**056**	0,00	0,00
4 Investments in holdings (shares) of companies linked by virtue of participating interests	**057**	0,00	0,00
5 Investment in other securities of companies linked by virtue of participating interests	**058**	0,00	0,00
6 Loans, deposits etc. to companies linked by virtue of participating interests	**059**	0,00	0,00
7 Investments in securities	**060**	0,00	0,00
8 Loans, deposits, etc. given	**061**	0,00	0,00
9 Other financial assets	**062**	0,00	0,00
IV CASH AT BANK AND IN HAND	**063**	173.064.806,00	126.098.946,00
D) PREPAID EXPENSES AND ACCRUED INCOME	**064**	23.271.434,00	21.850.903,14
E) TOTAL ASSETS (ADP 001+002+037+064)	**065**	2.125.364.408,00	2.132.094.342,96
OFF-BALANCE SHEET ITEMS	**066**	268.489.134,00	313.497.039,28

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	**067**	1.662.071.462,00	1.598.688.122,62
I INITIAL (SUBSCRIBED) CAPITAL	**068**	1.340.772.262,00	1.340.772.262,00
II CAPITAL RESERVES	**069**	18.969.910,00	18.969.910,00
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	**070**	68.756.725,00	67.697.956,21
1 Legal reserves	**071**	67.987.109,00	67.987.108,57
2 Reserves for treasury shares	**072**	5.748.798,00	4.708.572,14
3 Treasury shares and holdings (deductible item)	**073**	-5.024.040,00	-5.090.571,41
4 Statutory reserves	**074**	0,00	0,00
5 Other reserves	**075**	44.858,00	92.846,91
IV REVALUATION RESERVES	**076**	0,00	0,00
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 083)	**077**	-7.266.891,00	-8.146.601,11
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	**078**	8.846,00	18.489,95
2 Cash flow hedge - effective portion	**079**	-7.275.737,00	-8.165.091,06
3 Hedge of a net investment in a foreign operation - effective portion	**080**	0,00	0,00
4 Other fair value reserves	**081**	0,00	0,00
5 Exchange rate differences from translation of foreign operations (consolidation)	**082**	0,00	0,00
6 Exchange rate differences from translation into the presentation currency	**083**	0,00	0,00
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 085-086)	**084**	67.913.939,00	83.953.879,76
1 Retained profit	**085**	67.913.939,00	83.953.879,76
2 Loss brought forward	**086**	0,00	0,00
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 088-089)	**087**	142.959.378,00	65.849.359,99
1 Profit for the business year	**088**	142.959.378,00	65.849.359,99
2 Loss for the business year	**089**	0,00	0,00
VIII MINORITY (NON-CONTROLLING) INTEREST	**090**	29.966.139,00	29.591.355,77
B) PROVISIONS (ADP 092 to 097)	**091**	18.770.454,00	17.710.261,33
1 Provisions for pensions, termination benefits and similar obligations	**092**	3.301.618,00	3.619.402,63
2 Provisions for tax liabilities	**093**	0,00	0,00
3 Provisions for ongoing legal cases	**094**	9.772.553,00	8.274.154,49
4 Provisions for renewal of natural resources	**095**	0,00	0,00
5 Provisions for warranty obligations	**096**	0,00	0,00
6 Other provisions	**097**	5.696.283,00	5.816.704,21
C) LONG-TERM LIABILITIES (ADP 099 to 109)	**098**	94.353.720,00	99.047.136,66
1 Liabilities to undertakings within the group	**099**	0,00	0,00
2 Liabilities for loans, deposits, etc. of undertakings within the group	**100**	0,00	0,00
3 Liabilities to companies linked by virtue of participating interests	**101**	0,00	0,00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**102**	0,00	0,00
5 Liabilities for loans, deposits etc.	**103**	0,00	0,00
6 Liabilities to banks and other financial institutions	**104**	0,00	0,00
7 Liabilities for advance payments	**105**	0,00	0,00
8 Liabilities to suppliers	**106**	0,00	0,00
9 Liabilities for securities	**107**	0,00	0,00
10 Other long-term liabilities	**108**	90.993.005,00	95.879.481,54
11 Deferred tax liability	**109**	3.360.715,00	3.167.655,12
D) SHORT-TERM LIABILITIES (ADP 111 to 124)	**110**	338.171.928,00	404.651.978,51
1 Liabilities to undertakings within the group	**111**	18.260.909,00	15.385.981,79
2 Liabilities for loans, deposits, etc. of undertakings within the group	**112**	0,00	70.579.728,57
3 Liabilities to companies linked by virtue of participating interests	**113**	0,00	0,00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**114**	0,00	0,00
5 Liabilities for loans, deposits etc.	**115**	0,00	0,00
6 Liabilities to banks and other financial institutions	**116**	0,00	0,00
7 Liabilities for advance payments	**117**	0,00	0,00
8 Liabilities to suppliers	**118**	207.221.626,00	153.177.639,04
9 Liabilities for securities	**119**	0,00	0,00
10 Liabilities to employees	**120**	31.005.649,00	30.307.727,99
11 Taxes, contributions and similar liabilities	**121**	19.188.779,00	19.495.588,91
12 Liabilities arising from the share in the result	**122**	0,00	0,00
13 Liabilities arising from fixed assets held for sale	**123**	0,00	0,00
14 Other short-term liabilities	**124**	62.494.965,00	115.705.312,21
E) ACCRUALS AND DEFERRED INCOME	**125**	11.996.844,00	11.996.843,84
F) TOTAL – LIABILITIES (ADP 067+091+098+110+125)	**126**	2.125.364.408,00	2.132.094.342,96
G) OFF-BALANCE SHEET ITEMS	**127**	268.489.134,00	313.497.039,28

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2026 to 30.06.2026

in EUR

Submitter: Hrvatski Telekom d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5,00	6
I OPERATING INCOME (ADP 002 to 006)	**001**	547.830.859,00	279.541.848,00	561.257.222,80	287.867.670,24
1 Income from sales with undertakings within the group	**002**	13.868.316,00	8.882.650,00	13.259.490,77	8.690.508,13
2 Income from sales	**003**	530.606.979,00	268.041.846,00	545.591.046,31	278.219.501,62
3 Income from the use of own products, goods and services	**004**	0,00	0,00	0,00	0,00
4 Other operating income with undertakings within the group	**005**	0,00	0,00	5,13	5,13
5 Other operating income (outside the group)	**006**	3.355.564,00	2.617.352,00	2.406.680,59	957.655,36
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	**007**	472.739.112,00	238.238.729,00	476.092.567,16	241.564.909,87
1 Changes in inventories of work in progress and finished goods	**008**	0,00	0,00	0,00	0,00
2 Material costs (ADP 010 to 012)	**009**	166.956.506,00	82.757.888,00	165.429.825,81	83.693.691,03
a) Costs of raw materials and consumables	**010**	16.384.027,00	8.321.946,00	17.930.834,78	9.556.117,76
b) Costs of goods sold	**011**	100.643.036,00	48.754.404,00	96.678.941,15	47.427.256,43
c) Other external costs	**012**	49.929.443,00	25.681.538,00	50.820.049,88	26.710.316,84
3 Staff costs (ADP 014 to 016)	**013**	94.500.864,00	49.504.179,00	99.245.441,51	50.541.846,34
a) Net salaries and wages	**014**	61.283.591,00	32.113.132,00	63.871.893,48	32.651.682,79
b) Tax and contributions from salary costs	**015**	22.432.896,00	11.784.446,00	23.788.573,04	11.993.728,85
c) Contributions on salaries	**016**	10.784.377,00	5.606.601,00	11.584.974,99	5.896.434,70
4 Depreciation	**017**	136.903.496,00	68.823.742,00	142.279.705,97	69.813.862,68
5 Other costs	**018**	61.326.837,00	33.780.774,00	62.766.111,16	35.225.827,70
6 Value adjustments (ADP 020+021)	**019**	3.739.131,00	1.918.608,00	4.447.727,46	1.333.823,22
a) fixed assets other than financial assets	**020**	0,00	0,00	0,00	-875.965,00
b) current assets other than financial assets	**021**	3.739.131,00	1.918.608,00	4.447.727,46	2.209.788,22
7 Provisions (ADP 023 to 028)	**022**	9.312.278,00	1.453.538,00	1.923.755,25	955.858,90
a) Provisions for pensions, termination benefits and similar obligations	**023**	7.274.676,00	1.141.415,00	749.118,24	485.016,30
b) Provisions for tax liabilities	**024**	0,00	0,00	0,00	0,00
c) Provisions for ongoing legal cases	**025**	986.207,00	-56.536,00	566.990,95	510.185,61
d) Provisions for renewal of natural resources	**026**	0,00	0,00	0,00	0,00
e) Provisions for warranty obligations	**027**	0,00	0,00	0,00	0,00
f) Other provisions	**028**	1.051.395,00	368.659,00	607.646,06	-39.343,01
8 Other operating expenses	**029**	0,00	0,00	0,00	0,00
III FINANCIAL INCOME (ADP 031 to 040)	**030**	3.042.519,00	1.211.209,00	1.230.739,80	607.914,05
1 Income from investments in holdings (shares) of undertakings within the group	**031**	0,00	0,00	0,00	0,00
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	**032**	0,00	0,00	0,00	0,00
3 Income from other long-term financial investment and loans granted to undertakings within the group	**033**	967.748,00	257.157,00	871,23	871,23
4 Other interest income from operations with undertakings within the group	**034**	0,00	0,00	0,00	0,00
5 Exchange rate differences and other financial income from operations with undertakings within the group	**035**	28.482,00	5.609,00	16.162,25	9.352,69
6 Income from other long-term financial investments and loans	**036**	319.458,00	152.241,00	0,00	0,00
7 Other interest income	**037**	775.780,00	378.353,00	1.073.324,47	549.871,34
8 Exchange rate differences and other financial income	**038**	951.051,00	417.849,00	140.381,85	47.818,79
9 Unrealised gains (income) from financial assets	**039**	0,00	0,00	0,00	0,00
10 Other financial income	**040**	0,00	0,00	0,00	0,00
IV FINANCIAL EXPENSES (ADP 042 to 048)	**041**	5.564.120,00	3.102.528,00	4.583.445,73	2.630.365,90
1 Interest expenses and similar expenses with undertakings within the group	**042**	0,00	0,00	0,00	0,00
2 Exchange rate differences and other expenses from operations with undertakings within the group	**043**	28.366,00	17.894,00	17.073,96	6.772,78
3 Interest expenses and similar expenses	**044**	4.616.564,00	2.616.862,00	4.403.713,50	2.560.120,07
4 Exchange rate differences and other expenses	**045**	884.981,00	446.713,00	160.436,47	62.614,04
5 Unrealised losses (expenses) from financial assets	**046**	0,00	0,00	0,00	0,00
6 Value adjustments of financial assets (net)	**047**	599,00	4.116,00	2.221,80	859,01
7 Other financial expenses	**048**	33.610,00	16.943,00	0,00	0,00
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	**049**	0,00	0,00	0,00	0,00
VI SHARE IN PROFIT FROM JOINT VENTURES	**050**	0,00	0,00	91.021,72	117.811,18
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	**051**	0,00	0,00	0,00	0,00
VIII SHARE IN LOSS OF JOINT VENTURES	**052**	0,00	0,00	0,00	0,00
IX TOTAL INCOME (ADP 001+030+049 +050)	**053**	550.873.378,00	280.753.057,00	562.578.984,32	288.593.395,47
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	**054**	478.303.232,00	241.341.257,00	480.676.012,89	244.195.275,77
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	**055**	72.570.146,00	39.411.800,00	81.902.971,43	44.398.119,70
1 Pre-tax profit (ADP 053-054)	**056**	72.570.146,00	39.411.800,00	81.902.971,43	44.398.119,70
2 Pre-tax loss (ADP 054-053)	**057**	0,00	0,00	0,00	0,00
XII INCOME TAX	**058**	13.871.163,00	7.609.102,00	15.086.983,70	7.857.418,17
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	**059**	58.698.983,00	31.802.698,00	66.815.987,73	36.540.701,53
1 Profit for the period (ADP 055-059)	**060**	58.698.983,00	31.802.698,00	66.815.987,73	36.540.701,53
2 Loss for the period (ADP 059-055)	**061**	0,00	0,00	0,00	0,00

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	**062**	0,00	0,00	0,00	0,00
1 Pre-tax profit from discontinued operations	**063**	0,00	0,00	0,00	0,00
2 Pre-tax loss on discontinued operations	**064**	0,00	0,00	0,00	0,00
XV INCOME TAX OF DISCONTINUED OPERATIONS	**065**	0,00	0,00	0,00	0,00
1 Discontinued operations profit for the period (ADP 062-065)	**066**	0,00	0,00	0,00	0,00
2 Discontinued operations loss for the period (ADP 065-062)	**067**	0,00	0,00	0,00	0,00
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	**068**	0,00	0,00	0,00	0,00
1 Pre-tax profit (ADP 068)	**069**	0,00	0,00	0,00	0,00
2 Pre-tax loss (ADP 068)	**070**	0,00	0,00	0,00	0,00
XVII INCOME TAX (ADP 058+065)	**071**	0,00	0,00	0,00	0,00
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	**072**	0,00	0,00	0,00	0,00
1 Profit for the period (ADP 068-071)	**073**	0,00	0,00	0,00	0,00
2 Loss for the period (ADP 071-068)	**074**	0,00	0,00	0,00	0,00
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	**075**	58.698.983,00	31.802.698,00	66.815.987,73	36.540.701,53
1 Attributable to owners of the parent	**076**	57.955.299,00	31.359.159,00	65.849.359,99	35.977.018,92
2 Attributable to minority (non-controlling) interest	**077**	743.684,00	443.539,00	966.627,74	563.682,61
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	**078**	58.698.983,00	31.802.698,00	66.815.987,73	36.540.701,53
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80 + 87)	**079**	1.371.194,00	544.630,00	-879.710,75	-634.883,30
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	**080**	-6.175,00	268,00	9.643,77	-4.438,83
1 Changes in revaluation reserves of fixed tangible and intangible assets	**081**	0,00	0,00	0,00	0,00
2 Profit or loss arising from subsequent measurement of equity securities at fair value through other comprehensive income	**082**	-6.175,00	268,00	9.643,77	-4.438,83
3 Changes in the fair value of the financial liability at fair value through statement of profit or loss that is attributable to changes in the credit risk of that liability	**083**	0,00	0,00	0,00	0,00
4 Actuarial gains/losses on the defined benefit obligation	**084**	0,00	0,00	0,00	0,00
5 Other items that will not be reclassified	**085**	0,00	0,00	0,00	0,00
6 Income tax relating to items that will not be reclassified	**086**	0,00	0,00	0,00	0,00
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	**087**	1.377.369,00	544.362,00	-889.354,52	-630.444,47
1 Exchange rate differences from translation of foreign operations	**088**	0,00	0,00	0,00	0,00
2 Exchange rate differences from translation into the presentation currency	**089**	0,00	0,00	0,00	0,00
3 Profit or loss arising from subsequent measurement of debt securities at fair value through other comprehensive income	**090**	0,00	0,00	0,00	0,00
4 Profit or loss arising from effective cash flow hedging	**091**	1.377.369,00	544.362,00	-889.354,52	-630.444,47
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	**092**	0,00	0,00	0,00	0,00
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	**093**	0,00	0,00	0,00	0,00
7 Changes in fair value of the time value of an option	**094**	0,00	0,00	0,00	0,00
8 Changes in fair value of the forward elements of forward contracts	**095**	0,00	0,00	0,00	0,00
9 Other items that may be reclassified to profit or loss	**096**	0,00	0,00	0,00	0,00
10 Income tax relating to items that may be reclassified to profit or loss	**097**	0,00	0,00	0,00	0,00
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087 - 086 - 097)	**098**	1.371.194,00	544.630,00	-879.710,75	-634.883,30
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+099)	**099**	60.070.177,00	32.347.328,00	65.936.276,98	35.905.818,23
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**	60.070.177,00	32.347.328,00	65.936.276,98	35.905.818,23
1 Attributable to owners of the parent	**101**	59.326.493,00	31.903.789,00	64.969.649,24	35.342.135,62
2 Attributable to minority (non-controlling) interest	**102**	743.684,00	443.539,00	966.627,74	563.682,61

STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2026 to 30.06.2026

in EUR

Submitter: Hrvatski Telekom d.d.

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	72.570.146,00	81.902.971,43
2 Adjustments (ADP 003 to 010):	002	138.478.025,00	145.782.651,66
a) Depreciation	003	136.903.496,00	142.279.705,97
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-1.697.717,00	-435.538,39
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-1.286.607,00	1.350,57
d) Interest and dividend income	006	-951.050,00	-1.073.324,47
e) Interest expenses	007	4.616.564,00	4.403.713,50
f) Provisions	008	30.262,00	342.047,32
g) Exchange rate differences (unrealised)	009	0,00	20.966,33
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	863.077,00	243.730,83
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	211.048.171,00	227.685.623,09
3 Changes in the working capital (ADP 013 to 016)	012	-3.185.585,00	-51.653.450,52
a) Increase or decrease in short-term liabilities	013	17.449.973,00	-25.429.705,27
b) Increase or decrease in short-term receivables	014	-5.971.033,00	-25.821.503,97
c) Increase or decrease in inventories	015	-9.243.111,00	-12.245.710,68
d) Other increase or decrease in working capital	016	-5.421.414,00	11.843.469,40
II Cash from operations (ADP 011+012)	017	207.862.586,00	176.032.172,57
4 Interest paid	018	-2.652.419,00	-4.143.992,33
5 Income tax paid	019	-15.588.685,00	-18.152.008,35
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	189.621.482,00	153.736.171,89
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	2.091.439,00	1.328.113,41
2 Cash receipts from sales of financial instruments	022	0,00	0,00
3 Interest received	023	2.066.833,00	1.074.563,79
4 Dividends received	024	0,00	0,00
5 Cash receipts from repayment of loans and deposits	025	0,00	0,00
6 Other cash receipts from investment activities	026	126.260,00	68.944,25
III Total cash receipts from investment activities (ADP 021 to 026)	027	4.284.532,00	2.471.621,45
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-110.719.875,00	-141.990.107,44
2 Cash payments for the acquisition of financial instruments	029	-477.622,00	-25.909,43
3 Cash payments for loans and deposits for the period	030	0,00	0,00
4 Acquisition of a subsidiary, net of cash acquired	031	0,00	0,00
5 Other cash payments from investment activities	032	-436.814,00	0,00
IV Total cash payments from investment activities (ADP 028 to 032)	033	-111.634.311,00	-142.016.016,87
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027+033)	034	-107.349.779,00	-139.544.395,42
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0,00	0,00
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0,00	0,00
3 Cash receipts from credit principals, loans and other borrowings	037	0,00	0,00
4 Other cash receipts from financing activities	038	0,00	0,00
V Total cash receipts from financing activities (ADP 035 to 038)	039	0,00	0,00
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0,00	0,00
2 Cash payments for dividends	041	-126.336.247,00	-1.031.721,62
3 Cash payments for finance lease	042	-25.397.068,00	-26.796.785,59
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	-30.190.861,00	-203.177,40
5 Other cash payments from financing activities	044	-27.923.667,00	-33.125.951,41
VI Total cash payments from financing activities (ADP 040 to 044)	045	-209.847.843,00	-61.157.636,02
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039+045)	046	-209.847.843,00	-61.157.636,02
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0,00	0,00
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 020+034+046+047)	048	-127.576.140,00	-46.965.859,55
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	229.658.237,00	173.064.805,55
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	102.082.097,00	126.098.946,00

STATEMENT OF CASH FLOWS - direct method

for the period 01.01.2026 to 30.06.2026

in EUR

Submitter: Hrvatski Telekom d.d.			
Item	**ADP code**	**Same period of the previous year**	**Current period**
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	0,00	0,00
2 Cash receipts from royalties, fees, commissions and other revenue	002	0,00	0,00
3 Cash receipts from insurance premiums	003	0,00	0,00
4 Cash receipts from tax refund	004	0,00	0,00
5 Other cash receipts from operating activities	005	0,00	0,00
I Total cash receipts from operating activities (ADP 001 to 005)	006	0,00	0,00
1 Cash payments to suppliers	007	0,00	0,00
2 Cash payments to employees	008	0,00	0,00
3 Cash payments for insurance premiums	009	0,00	0,00
4 Interest paid	010	0,00	0,00
5 Income tax paid	011	0,00	0,00
6 Other cash payments from operating activities	012	0,00	0,00
II Total cash payments from operating activities (ADP 007 to 012)	013	0,00	0,00
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	0,00	0,00
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	015	0,00	0,00
2 Cash receipts from sales of financial instruments	016	0,00	0,00
3 Interest received	017	0,00	0,00
4 Dividends received	018	0,00	0,00
5 Cash receipts from the repayment of loans and deposits	019	0,00	0,00
6 Other cash receipts from investment activities	020	0,00	0,00
III Total cash receipts from investment activities (ADP 015 to 020)	021	0,00	0,00
1 Cash payments for the purchase of fixed tangible and intangible assets	022	0,00	0,00
2 Cash payments for the acquisition of financial instruments	023	0,00	0,00
3 Cash payments for loans and deposits	024	0,00	0,00
4 Acquisition of a subsidiary, net of cash acquired	025	0,00	0,00
5 Other cash payments from investment activities	026	0,00	0,00
IV Total cash payments from investment activities (ADP 022 to 026)	027	0,00	0,00
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	0,00	0,00
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	029	0,00	0,00
2 Cash receipts the from issue of equity financial instruments and debt financial instruments	030	0,00	0,00
3 Cash receipts from credit principals, loans and other borrowings	031	0,00	0,00
4 Other cash receipts from financing activities	032	0,00	0,00
V Total cash receipts from financing activities (ADP 029 to 032)	033	0,00	0,00
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034	0,00	0,00
2 Cash payments for dividends	035	0,00	0,00
3 Cash payments for finance lease	036	0,00	0,00
4 Cash payments for the redemption of own shares and decrease in initia (subscribed) capital	037	0,00	0,00
5 Other cash payments from financing activities	038	0,00	0,00
VI Total cash payments from financing activities (ADP 034 to 038)	039	0,00	0,00
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033+039)	040	0,00	0,00
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	0,00	0,00
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 014 + 028 + 040 + 041)	042	0,00	0,00
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	0,00	0,00
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 042+043)	044	0,00	0,00

STATEMENT OF CHANGES IN EQUITY

for the period from 01.01.26 to 30.06.26

in EUR

Item	ADP code	Attributable to owners of the parent																	Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Financial assets at fair value through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Exchange rate differences from translation into the presentation currency	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	9	10	11	12	13	14	15	16	17	18	19 (3 to 6 - 7 + 8 to 18)	20	21 (19+20)
Previous period																				
1 Balance on the first day of the previous business year	01	1.359.742.172,00	0,00	67.987.109,00	28.579.126,00	29.652.760,00	0,00	331.770,00	0,00	19.457,00	-8.583.797,00	0,00	0,00	0,00	0,00	83.546.686,00	141.869.392,00	1.643.839.155,00	32.739.169,00	1.676.578.324,00
2 Changes in accounting policies	02	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
3 Correction of errors	03	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	1.359.742.172,00	0,00	67.987.109,00	28.579.126,00	29.652.760,00	0,00	331.770,00	0,00	19.457,00	-8.583.797,00	0,00	0,00	0,00	0,00	83.546.686,00	141.869.392,00	1.643.839.155,00	32.739.169,00	1.676.578.324,00
5 Profit/loss of the period	05	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	142.959.378,00	142.959.378,00	1.619.285,00	144.578.663,00
6 Exchange rate differences from translation of foreign operations	06	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
8 Profit or loss arising from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-10.611,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-10.611,00	0,00	-10.611,00
9 Profit or loss arising from effective cash flow hedge	09	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.308.060,00	0,00	0,00	0,00	0,00	0,00	0,00	1.308.060,00	0,00	1.308.060,00
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
12 Actuarial gains/losses on the defined benefit obligation	12	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
13 Other changes in equity unrelated to owners	13	0,00	0,00	0,00	0,00	0,00	0,00	-286.912,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-286.912,00	0,00	-286.912,00
14 Tax on transactions recognised directly in equity	14	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
15 Decrease in initial (subscribed) capital (other than that arising from the pre-bankruptcy settlement procedure and arising from the reinvestment of profit)	15	-18.969.910,00	18.969.910,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
18 Redemption of treasury shares/holdings	18	0,00	0,00	0,00	0,00	34.511.528,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-34.511.528,00	275.603,00	-34.235.925,00
19 Payments from members/shareholders	19	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
20 Payment of share in profit/dividend	20	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-125.479.042,00	-125.479.042,00	-1.058.505,00	-126.537.547,00
21 Other distributions and payments to members/shareholders	21	0,00	0,00	0,00	-56.338.051,00	-59.140.248,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1.484.626,00	0,00	4.286.823,00	-3.609.413,00	677.410,00
22 Transfer to reserves according to the annual schedule	22	0,00	0,00	0,00	33.507.723,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-17.117.373,00	-16.390.350,00	0,00	0,00	0,00
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	1.340.772.262,00	18.969.910,00	67.987.109,00	5.748.798,00	5.024.040,00	0,00	44.858,00	0,00	8.846,00	-7.275.737,00	0,00	0,00	0,00	0,00	67.913.939,00	142.959.378,00	1.632.105.323,00	29.966.139,00	1.662.071.462,00
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	0,00	0,00	0,00	0,00	0,00	0,00	-286.912,00	0,00	-10.611,00	1.308.060,00	0,00	0,00	0,00	0,00	0,00	0,00	1.010.537,00	0,00	1.010.537,00
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0,00	0,00	0,00	0,00	0,00	0,00	-286.912,00	0,00	-10.611,00	1.308.060,00	0,00	0,00	0,00	0,00	0,00	142.959.378,00	143.969.915,00	1.619.285,00	145.589.200,00
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	-18.969.910,00	18.969.910,00	0,00	-22.830.328,00	-24.628.720,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-15.632.747,00	-141.869.392,00	-155.703.747,00	-4.392.315,00	-160.096.062,00
Current period																				
1 Balance on the first day of the current business year	28	1.340.772.262,00	18.969.910,00	67.987.108,57	5.748.798,13	5.024.039,60	0,00	44.857,99	0,00	8.845,78	-7.275.736,59	0,00	0,00	0,00	0,00	67.913.938,73	142.959.378,00	1.632.105.323,01	29.966.138,60	1.662.071.461,61
2 Changes in accounting policies	29	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
3 Correction of errors	30	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	1.340.772.262,00	18.969.910,00	67.987.108,57	5.748.798,13	5.024.039,60	0,00	44.857,99	0,00	8.845,78	-7.275.736,59	0,00	0,00	0,00	0,00	67.913.938,73	142.959.378,00	1.632.105.323,01	29.966.138,60	1.662.071.461,61
5 Profit/loss of the period	32	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	65.849.359,99	65.849.359,99	966.627,74	66.815.987,73
6 Exchange rate differences from translation of foreign operations	33	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
8 Profit or loss arising from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	9.644,17	0,00	0,00	0,00	0,00	0,00	0,00	0,00	9.644,17	0,00	9.644,17
9 Profit or loss arising from effective cash flow hedge	36	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-889.354,47	0,00	0,00	0,00	0,00	0,00	0,00	-889.354,47	0,00	-889.354,47
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
12 Actuarial gains/losses on the defined benefit obligation	39	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
13 Other changes in equity unrelated to owners	40	0,00	0,00	0,00	0,00	0,00	0,00	47.988,92	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	47.988,92	0,00	47.988,92
14 Tax on transactions recognised directly in equity	41	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
15 Decrease in initial (subscribed) capital (other than that arising from the pre-bankruptcy settlement procedure and arising from the reinvestment of profit)	42	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
18 Redemption of treasury shares/holdings	45	0,00	0,00	0,00	0,00	1.106.757,80	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	42.235,30	0,00	-1.064.522,50	-42.235,30	-1.106.757,80
19 Payments from members/shareholders	46	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
20 Payment of share in profit/dividend	47	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-1.299.175,27	-1.299.175,27
21 Other distributions and payments to members/shareholders	48	0,00	0,00	0,00	-1.040.225,99	-1.040.225,99	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	-129.122.971,00	-129.122.971,00	0,00	-129.122.971,00
22 Carryforward per annual plan	49	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	15.997.705,73	-13.836.407,00	2.161.298,73	0,00	2.161.298,73
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	1.340.772.262,00	18.969.910,00	67.987.108,57	4.708.572,14	5.090.571,41	0,00	92.846,91	0,00	18.489,95	-8.165.091,06	0,00	0,00	0,00	0,00	83.953.879,76	65.849.359,99	1.569.096.766,85	29.591.355,77	1.598.688.122,62
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 (ADP 33 to 41)	52	0,00	0,00	0,00	0,00	0,00	0,00	47.988,92	0,00	9.644,17	-889.354,47	0,00	0,00	0,00	0,00	0,00	0,00	-831.721,38	0,00	-831.721,38
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 3252)	53	0,00	0,00	0,00	0,00	0,00	0,00	47.988,92	0,00	9.644,17	-889.354,47	0,00	0,00	0,00	0,00	0,00	65.849.359,99	65.017.638,61	966.627,74	65.984.266,35
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0,00	0,00	0,00	-1.040.225,99	66.531,81	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	16.039.941,03	-142.959.378,00	-128.026.194,77	-1.341.410,57	-129.367.605,34

NOTES TO FINANCIAL STATEMENTS – QFS
(drawn up for quarterly periods)

Name of the issuer: Hrvatski Telekom d.d.

Personal identification number (OIB): 81793146560

Reporting period: 1 January - 30 June 2026

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the quarterly reporting period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (paragraphs 15 to 15c of the IAS 34 – Interim Financial Reporting)

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period

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

d) a description of the financial performance in the case of the issuer whose business is seasonal (paragraphs 37 and 38 of the IAS 34 – Interim Financial Reporting)

e) other disclosures prescribed by the IAS 34 – Interim Financial Reporting, and

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

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

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

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

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

5. amounts owed by the issuer and falling due after more than five years, as well as the total debts of the issuer covered by valuable security furnished, with an indication of the nature and form of the security

6. average number of employees during the current period

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

8. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year

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

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

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

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

13. the name and registered office of the company which draws up the quarterly consolidated financial statements of the largest group of companies of which the issuer forms part as a controlled group member

14. the name and registered office of the company which draws up the quarterly consolidated financial statements of the smallest group of companies of which the issuer forms part as a controlled group member and which is also included in the group of companies referred to in point 13

15. the place where copies of the quarterly consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available

16. the nature and business purpose of the issuer's arrangements that are not included in the balance sheet and the financial impact on the issuer of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the issuer

17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet

NOTES TO THE FINANCIAL STATEMENTS – QFS

a) The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") as adopted by the EU. The consolidated financial statements are also in compliance with the Croatian Accounting Act, which refers to IFRS.
The consolidated financial statements have been prepared on a historical cost basis, with the exception of financial assets measured at fair value through other comprehensive income, which are stated at fair value.
The consolidated financial statements are prepared consistently, with comparative information presented.
All significant accounting policies applied in the preparation of the financial statements are disclosed in the audited annual consolidated financial statements.
Explanations of business events that are significant for understanding changes in the statement of financial position and operating results for the Issuer's reporting quarterly period compared to the most recent financial year are presented in the PDF document "Unaudited operating results for January–June 2026", which was published simultaneously with this document on the websites of the stock exchange, HANFA, and the Issuer.

b) The audited annual consolidated financial statements are available on the website https://www.t.ht.hr/odnosi-s-investitorima. The notes to the financial statements are included in the Group's audited annual consolidated financial statements.

c) The same accounting policies and methods are applied in the preparation of the consolidated financial statements for the quarterly reporting period as those applied in the most recent annual consolidated financial statements.

d) The Group does not perform activities of a seasonal nature.

e) Other disclosures required by IAS 34 – Interim Financial Reporting include the following:
Right-of-use assets are presented within long-term intangible assets according to the type of asset, while lease liabilities are presented within long-term and short-term liabilities.
Within the TFI-POD form, transactions with related parties are presented in the line items that include "within the group" in their title.
More detailed disclosures regarding the Group's financial statements and operations are available in the PDF document "Unaudited operating results for January–June 2026", which was published simultaneously with this document on the websites of HANFA, the Zagreb Stock Exchange, and the Issuer.

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

1.

Name:	Hrvatski Telekom d.d.
Registered office:	Radnička cesta 21, Zagreb
Legal form:	Joint-stock company
Country of incorporation:	Republic of Croatia
Registration number (MBS):	80266256
Personal identification number (OIB):	81793146560

2.
There were no changes in the adopted accounting policies compared to the previous period.

3.
The Group has contractual commitments for capital expenditures and off-balance-sheet bank guarantees in a total amount of EUR 313,497 thousand (31 December 2025: EUR 268,489 thousand).

4.
In the period from January to June 2026, there were no income or expense items of an exceptional size or occurrence.

5.
The Group's liabilities with maturities exceeding five years relate to lease liabilities in the amount of EUR 14,834 thousand (31 December 2025: EUR 18,973 thousand) and to radio frequency spectrum licences in the amount of EUR 14,334 thousand (31 December 2025: EUR 17,488 thousand).
As at 30 June 2026, the Group has no pledged buildings, land, or equipment as collateral for credit obligations (31 December 2025: EUR 0 thousand).

6.
Average number of employees during the current period: 5614

7.
Capitalised own work costs for the period from January to June 2026 amounted to EUR 9,144 thousand (January–June 2025: EUR 7,159 thousand). In addition to employee costs, the calculation of the hourly rate per employee also includes other costs, such as depreciation, service costs, and other operating expenses.

8.
The balance of deferred tax assets as at 30 June 2026 amounted to EUR 21,669 thousand (31 December 2025: EUR 20,155 thousand).

9.
The Group holds an associate interest in the company JP HT d.d. Mostar with a 39.10% ownership interest. The operating results of that entity are included in the Group's consolidated financial statements in accordance with the applicable reporting framework.

10.
As at 30 June 2026, the Group's share capital amounted to EUR 1,340,772 thousand (31 December 2025: EUR 1,340,772 thousand). The share capital is divided into 76,550,000 shares with no nominal value (31 December 2025: 76,550,000 shares).

11.
The Group has no participation certificates, convertible bonds, guarantees, options or similar securities or rights.

12.
The Group has no interests in unlimited liability companies.

13.
Hrvatski Telekom d.d. is a joint-stock company whose majority shareholder is Deutsche Telekom Europe B.V., holding 54.6% of the Company's share capital. Deutsche Telekom Europe Holding B.V. is wholly owned by Deutsche Telekom Europe Holding B.V. Deutsche Telekom Europe Holding B.V. is wholly owned by Deutsche Telekom Europe Holding GmbH, whose sole owner is Deutsche Telekom AG ("DTAG"). Deutsche Telekom AG is therefore the ultimate parent company obliged to prepare consolidated financial statements, headquartered in Bonn, Germany.

14.
Hrvatski Telekom d.d. is a joint-stock company whose majority shareholder is Deutsche Telekom Europe B.V., holding 54.6% of the Company's share capital. Deutsche Telekom Europe Holding B.V. is wholly owned by Deutsche Telekom Europe Holding B.V. Deutsche Telekom Europe Holding B.V. is wholly owned by Deutsche Telekom Europe Holding GmbH, whose sole owner is Deutsche Telekom AG ("DTAG"). Deutsche Telekom AG is therefore the ultimate parent company obliged to prepare consolidated financial statements, headquartered in Bonn, Germany.

15.
The quaterly consolidated and standalone financial statements of the Deutsche Telekom Group are published on the Deutsche Telekom website under Investor Relations.

16.
As at 30 June 2026, the Group has no material arrangements with entities that are not included in the financial statements.

17.
On June 26, 2026, Hrvatski Telekom d.d. entered into a framework loan agreement with Deutsche Telekom AG to establish an additional source of financing and strengthen the Company's liquidity position, with a maximum amount of up to EUR 150 million and a maturity period of up to three months for each individual tranche.
On the same day, the first annex to the framework agreement was concluded for a loan in the amount of EUR 100 million. The loan was disbursed on July 1, 2026, with a maturity date of September 30, 2026. The loan terms, including the interest rate, were determined in accordance with market conditions and benchmarked against available market offers.

More detailed information on the Group's consolidated financial statements and operations is available in the PDF document "Unaudited operating results for January–June 2026", which was published simultaneously with this document on the websites of HANFA, the Zagreb Stock Exchange, and the Issuer.