UNAUDITED CONSOLIDATED INTERIM REPORT FOR THE HT GROUP

JANUARY - SEPTEMBER 2025

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COMMENT OF THE PRESIDENT OF THE MANAGEMENT BOARD

Commenting on the business results for 9M 2025, Nataša Rapaić, CEO of Hrvatski Telekom, stated:

"In the first nine months of the year, we continued to deliver strong results across key business areas, with the transformation of our operating model positively impacting our performance. Our market-leading investments have reached EUR 181.7 million, an increase of 12.9% year-on-year, confirming our commitment to invest in the future of Croatia's digital infrastructure by building modern fiber and mobile networks that connect people and businesses, and the whole society.

We have further expanded the largest FTTH network in Croatia, growing our footprint by over 20% bringing high-speed fiber households and businesses, in both cities and rural areas. With these efforts by the whole company and dedication of our employees, we are on track to enable gigabit fiber network for one million households and businesses by end of the year. Continuous development of our 5G network and innovative solutions has resulted with excellent performance, as well as international recognition, while with our dedication to service and product quality we ensured that our customers enjoy the best customer experience.

Focusing on the application of innovative technologies is an important part of our plans, with AI-based solutions that we are already implementing in our operations, enabling the optimization of operational processes, a better understanding of customer needs, and increased energy efficiency. Through the infrastructure, services, and tools that we provide, we will continue to work on making AI available to everyone.

Our investments in key infrastructure, innovative technologies a customer experience are more than business decisions; they are an investment in the country's economic growth and social progress. Even in a challenging environment, we remain focused on our mission: to connect Croatia and contribute to a more digital and productive, inclusive, and technologically more advanced society."

9M 2025 HIGHLIGHTS

- Growth momentum continues: Revenue up by 4.0%, adjusted EBITDA AL up by 3.2%, Net profit reached EUR 111.9m
- Accelerated market leading investments: EUR 181.7m invested in Q3 2025, with raised investment outlook, aiming to extend FTTH coverage to 1m households and businesses by the year-end
- Strong shareholder returns: EUR 158.0m distributed through combination of dividend and Share Buybacks

Hrvatski Telekom maintained its growth trajectory, delivering a 4.0% YoY revenue growth, supported by positive business developments across mobile and fixed service revenues as well as profitable system solutions business.

Adjusted EBITDA AL grew by 3.2% YoY, driven by solid top-line performance and ongoing transformation of the operating model which helped offset persistent costs and inflationary-related pressures.

Net profit after non-controlling interests grew by 4.8% YoY, with growth in adjusted EBITDA AL partly offset by increased depreciation and weaker net financial result.

Market leading investments in 9M 2025 reached EUR 181.7 million, up by 12.9% from the prior year. This demonstrates HT's continuous commitment to building state-of-the-art fiber and mobile infrastructure across Croatia, with HT regularly investing over 20% of its revenues into advancing the country's digitalization.

Strengthened network leadership

During the first nine months of the year, Hrvatski Telekom continued to expand the largest fiber-to-the-home (FTTH) network in Croatia, increasing its footprint by over 20% year-on-year and bringing high-speed connectivity to households and businesses nationwide -including rural areas. This ongoing expansion contributes to decreasing the digital gap and ensuring a digital platform which is the foundation for progress. The company remains on track to enable gigabit fiber speeds to 1 million households and businesses in Croatia by year-end.

Ongoing upgrades and optimization of 5G network have further enhanced mobile network performance, especially during the network-intensive summer months, ensuring a consistently top-quality customer experience. Hrvatski Telekom was once again recognized as a technology leader, as the Rijeka Gateway 5G campus network, where Hrvatski Telekom equipped the new port container terminal with a 5G network, was highlighted at the European Commission's European Digital Connectivity Awards 2025 as one of Europe's most innovative digital connectivity projects.

Investments in the critical infrastructure and by developing innovative solutions remains essential for the company and country's economic growth and broader digital transformation. Despite challenging business environment, Hrvatski Telekom remains committed to executing its investment plans.

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Revised year-end outlook

Hrvatski Telekom has raised its investment outlook to accelerate fiber rollout, targeting FTTH coverage of 1 million households and businesses by year-end. Consequently, company now expects CAPEX After Leases to increase around 10% year-over-year, compared to its previous guidance of low single-digits growth compared to 2024.

The remainder of the guidance is reaffirmed, with Hrvatski Telekom continuing to expect low single-digit growth in both revenue and EBITDA after leases. The Company's approach to regional expansion remains unchanged, as it continues to evaluate potential M&A opportunities.

Attractive capital return for shareholders

In June, Hrvatski Telekom distributed a dividend of EUR 125.5 million for financial year 2024, which represents the highest payout since 2013 and an increase of 7.2% compared to the previous year.

During the first nine months of 2025, within the framework of the ongoing Share Buyback Program, the Company purchased additional 761,789 shares on the Zagreb Stock Exchange. On 30 September 2025, the total number of acquired shares amounted to 1,555,468, representing 1.99% of the Company's issued share capital.

In total, EUR 158.0 million was returned to shareholders through dividends and share buybacks this year which is clear evidence of its sustained financial strength, disciplined capital management, and commitment to delivering long-term shareholder value.

SELECTED FINANCIAL DATA

Key financial data - HT Group (EUR million)	9M 2024	9M 2025	% of change A25/A24	Q3 2024	Q3 2025	% of change A25/A24
Revenue	**813.3**	**845.6**	***4.0%***	**291.7**	**301.1**	***3.2%***
Mobile service revenues	313.3	330.0	5.3%	123.5	126.7	*2.6%*
Mobile non-service revenues	135.0	136.9	1.4%	41.3	44.0	*6.5%*
Fixed service revenues	258.0	268.4	4.0%	90.0	90.2	*0.2%*
Fixed non-service revenues	48.8	48.6	-0.5%	17.1	16.8	*-1.7%*
System solutions	58.2	61.8	6.3%	19.8	23.4	*18.2%*
Adjusted EBITDA AL	**312.0**	**322.1**	***3.2%***	**123.8**	**128.3**	***3.6%***
Adjusted EBITDA AL margin	38.4%	38.1%	*-0.3 p.p.*	42.4%	42.6%	*0.2 p.p.*
EBIT	136.4	144.2	*5.7%*	63.4	69.1	*8.9%*
EBIT margin	16.8%	17.0%	*0.3 p.p.*	21.7%	22.9%	*1.2 p.p.*
Net profit after non controlling interest	**106.7**	**111.9**	***4.8%***	**49.7**	**53.9**	***8.6%***
Net profit margin	13.1%	13.2%	*0.1 p.p.*	17.0%	17.9%	*0.9 p.p.*
CAPEX AL	161.0	181.7	*12.9%*	59.5	64.8	*9.0%*
CAPEX AL / Revenue ratio	19.8%	21.5%	*1.7 p.p.*	20.4%	21.5%	*1.1 p.p.*
IFRS 16 CAPEX	46.2	36.0	*-22.1%*	11.7	9.8	*-16.3%*

Key financial data - HT Group in Croatia (EUR million)	9M 2024	9M 2025	% of change A25/A24	Q3 2024	Q3 2025	% of change A25/A24
Revenue	**746.8**	**776.5**	***4.0%***	**267.2**	**275.7**	***3.2%***
Mobile service revenues	282.4	297.7	*5.4%*	111.6	114.3	*2.4%*
Mobile non-service revenues	127.4	129.2	*1.4%*	38.7	41.4	*7.0%*
Fixed service revenues	238.3	247.4	*3.8%*	83.1	82.9	*-0.3%*
Fixed non-service revenues	43.1	42.7	*-1.0%*	14.7	14.5	*-1.6%*
System solutions	55.5	59.5	*7.2%*	19.1	22.6	*18.7%*
Adjusted EBITDA AL	**287.4**	**296.0**	***3.0%***	**114.4**	**118.1**	***3.3%***
Adjusted EBITDA AL margin	38.5%	38.1%	*-0.4 p.p.*	42.8%	42.8%	*0.0 p.p.*
EBIT	129.7	135.7	*4.7%*	60.3	64.8	*7.6%*
EBIT margin	17.4%	17.5%	*0.1 p.p.*	22.5%	23.5%	*1.0 p.p.*
Net profit after non controlling interest	**107.6**	**111.5**	***3.6%***	**47.9**	**51.8**	***8.2%***
Net profit margin	14.4%	14.4%	*-0.1 p.p.*	17.9%	18.8%	*0.9 p.p.*
CAPEX AL	145.5	168.3	*15.7%*	56.8	60.2	*6.0%*
CAPEX AL / Revenue ratio	19.5%	21.7%	*2.2 p.p.*	21.3%	21.8%	*0.6 p.p.*
IFRS 16 CAPEX	45.0	32.8	*-27.1%*	11.7	9.2	*-21.5%*

Key financial data - CT (EUR million)	9M 2024	9M 2025	% of change A25/A24	Q3 2024	Q3 2025	% of change A25/A24
Revenue	**67.3**	**69.7**	***3.6%***	**24.7**	**25.7**	***3.8%***
Mobile service revenues	30.9	32.3	*4.4%*	11.9	12.4	*4.3%*
Mobile non-service revenues	7.6	7.7	*1.2%*	2.6	2.6	*-0.6%*
Fixed service revenues	19.9	21.0	*5.5%*	6.9	7.3	*6.5%*
Fixed non-service revenues	6.2	6.3	*2.2%*	2.6	2.5	*-3.0%*
System solutions	2.8	2.5	*-10.6%*	0.8	0.9	*8.9%*
Adjusted EBITDA AL	**24.6**	**26.0**	***5.9%***	**9.5**	**10.2**	***7.9%***
Adjusted EBITDA AL margin	36.5%	37.3%	*0.8 p.p.*	38.2%	39.7%	*1.5 p.p.*
EBIT	6.5	8.4	*28.3%*	3.1	4.3	*36.9%*
EBIT margin	9.7%	12.0%	*2.3 p.p.*	12.6%	16.6%	*4.0 p.p.*
Net profit after non controlling interest	**4.4**	**5.9**	***35.7%***	**2.2**	**2.6**	***15.5%***
Net profit margin	6.5%	8.5%	*2.0 p.p.*	9.1%	10.1%	*1.0 p.p.*
CAPEX AL	15.5	13.4	*-13.6%*	2.7	4.6	*73.6%*
CAPEX AL / Revenue ratio	23.1%	19.3%	*-3.8 p.p.*	52.5%	0.0%	*-52.5 p.p.*
IFRS 16 CAPEX	1.2	3.2	*163.2%*	-0.1	0.6	*1177.9%*

SELECTED OPERATIONAL DATA

Key operational data - HT Group in Croatia[1]	9M 2024	9M 2025	*% of change A25/A24*	Q3 2024	Q3 2025	*% of change A25/A24*
Mobile						
Number of customers	2,589	2,654	*2.5%*	2,589	2,654	*2.5%*
- Prepaid	1,060	1,060	*0.0%*	1,060	1,060	*0.0%*
- Postpaid	1,529	1,594	*4.2%*	1,529	1,594	*4.2%*
Blended ARPU	11.3	11.4	*0.9%*	11.5	11.4	*-1.0%*
- Prepaid	5.2	4.6	*-10.0%*	5.1	4.7	*-7.9%*
- Postpaid	15.0	15.5	*3.5%*	15.7	15.7	*0.1%*
Fixed						
Voice connections - retail	718	711	*-1.0%*	718	711	*-1.0%*
- ARPU voice per user	8.0	7.5	*-7.0%*	8.3	7.4	*-11.7%*
Broadband connections - retail	669	672	*0.5%*	669	672	*0.5%*
- Broadband retail ARPU	15.3	15.9	*3.9%*	16.1	15.9	*-1.3%*
TV connections	554	553	*-0.3%*	554	553	*-0.3%*
- TV ARPU	13.0	14.3	*10.3%*	13.5	14.5	*7.5%*
Wholesale connections[2]	172	166	*-3.0%*	172	166	*-3.0%*

[1] Number of customers in thousands
[2] Includes Naked Bitstream + Bitstream + ULL + FA + WLR wholesale rental

Key operational data - CT (in thousands)	9M 2024	9M 2025	*% of change A25/A24*	Q3 2024	Q3 2025	*% of change A25/A24*
Mobile						
Number of customers	555	557	*0.4%*	555	557	*0.4%*
- Prepaid	225	224	*-0.4%*	225	224	*-0.4%*
- Postpaid	329	333	*0.9%*	329	333	*0.9%*
Fixed						
Fixed mainlines - retail	101	100	*-0.6%*	101	100	*-0.6%*
Broadband access lines - retail	84	85	*1.0%*	84	85	*1.0%*
TV customers	83	84	*1.3%*	83	84	*1.3%*

I. Revenue

Mobile service revenue grew, supported by continued postpaid base expansion, migration from prepaid to postpaid subscriptions and implemented price adjustments.

Mobile non-service revenue growth driven by increased market dynamics and the successful innovative handset trade-in models.

Fixed service revenue increased driven by customer migrations to higher value propositions, capitalizing on investments in fiber and premium sport content and price adjustments.

Fixed non-service revenue decreased due to lower wholesale customer base on copper, partly offset by growth of customer base on fiber infrastructure.

System Solutions revenue increased, driven by demand for integrated ICT offerings with focus on cloud and cybersecurity.

Crnogorski Telekom mobile service revenues increase is mainly driven by performance in postpaid. Fixed service revenue growth benefited from stronger broadband and TV revenue.

II. Profitability

Material expenses increased primarily due to merchandise costs, reflecting increased market activity, alongside rising content costs following new FTA pricing regulations.

Employee benefit expenses increased driven by continued strategic investments in our people and timing of severance payments.

Adjusted EBITDA After Leases growth, driven by top-line strength and continued transformation of the operating model, which offset ongoing wage and inflationary pressures.

Net profit after non-controlling interest growth supported by higher EBITDA, partly offset by increased depreciation and weaker net financial result in line with market trends.

III. CAPEX AL (excluding spectrum)

Capex After Leases excluding Spectrum in 9M 2025 increased predominantly due to continued expansion of fiber and mobile infrastructure.

IV. Financial position

Balance sheet

HT Group's total assets decreased compared to prior year mainly due to lower level of cash and cash equivalents and prepayments. This decrease was partially offset by higher capital investments and inventories.

HT Group's equity decreased compared to prior year following dividend payout and treasury share buyback partially offset by net profit generated for the period.

Current liabilities decreased compared to 2024, reflecting lower contract liabilities and redundancy provisions.

Cash flow (CF)

Net cash flow from HT Group's operating activities decreased year over year, as stronger operating results were offset by unfavorable working capital movements.

The increase in cash expenditure from investment activities in 2025 is mainly driven by higher capex, following the accelerated fiber and mobile rollout.

The net cash expenditure from financial activities increased primarily due to the dividend paid out, share buybacks and higher content repayments.

HT GROUP 2025 OUTLOOK

	Results 2024	Previous outlook 2025 vs. 2024	Outlook 2025 vs. 2024
REVENUE	EUR 1,102 million	Low-single-digit increase	Low-single-digit increase
ADJ. EBITDA AL	EUR 416 million	Low-single-digit increase	Low-single-digit increase
CAPEX AL[1]	EUR 243 million	Low-single digit increase	Around 10% increase
REGIONAL EXPANSION	HT is monitoring and evaluating potential M&A opportunities	HT is monitoring and evaluating potential M&A opportunities	HT is monitoring and evaluating potential M&A opportunities

1.Excluding Spectrum

RISK MANAGEMENT

Besides the business and regulatory developments detailed in this statement, and in the publicly available audited financial statements for 2024, there were no material changes to the Group's risk profile in the period under review.

CHANGES IN REPORTING

On 8 November 2023, HT and Iskon concluded the Merger Agreement of Iskon into HT. The merger was entered into the Court Register of the Commercial Court in Zagreb on 1 January 2024, by which the merged company Iskon ceased to exist as a separate legal entity. As the acquiring company, HT became the universal legal successor of Iskon, thus entering into all legal relationships of the merged company. Products and services previously offered by Iskon continue to be provided within HT but as a separate Iskon brand.

On 1 January 2024, the technological unit Ericsson Nikola Tesla Servisi d.o.o. (hereinafter referred to as "ENTS"), responsible for the construction and maintenance of the HT network, which was initially outsourced to ENTS in September 2014, was integrated into HT Group. The now former technological unit of ENTS has been transferred together with the employees to HT Servisi d.o.o. (a subsidiary company established by HT on 15 November 2023, and fully owned by HT), based on the Agreement on the transfer of a part of the economic activity concluded with ENTS.

Based on the Merger Agreement concluded on 5 November 2024 between Croatian Telecom Inc. and HT Servisi d.o.o. and the General Assembly of the merged company on approval for the merger on 2 January 2025, the merger has been entered into the Court Register of the Commercial Court in Zagreb. Upon entry of the merger the company HT Servisi d.o.o. ceased to exist and HT Inc. became the universal legal successor, thus entering into all legal relationships of the merged company.

On 29 August 2025, the division of HT through the status change – separation with acquisition has been entered into Court Register thus a part of assets, obligations and capital, pertaining to mobile passive infrastructure and activities connected therewith, have been acquired by HT Towers Ltd., an this company become operational.

HT GROUP FINANCIAL STATEMENTS

Unaudited consolidated financial statements

Consolidated Income Statement

in EUR million	HT Group					
	9M 2024	9M 2025	% of change A25/A24	Q3 2024	Q3 2025	% of change A25/A24
Revenue	813.3	845.6	4.0%	291.7	301.1	3.2%
Other operating income	8.3	5.0	-39.5%	0.7	1.7	153.9%
Total operating revenue	**821.6**	**850.6**	**3.5%**	**292.4**	**302.8**	**3.6%**
OPEX AL	**-522.3**	**-539.0**	**3.2%**	**-173.8**	**-176.4**	**1.5%**
Material expenses	-243.9	-250.6	2.7%	-82.2	-83.6	1.7%
Employee benefits expenses	-143.4	-157.0	9.5%	-49.7	-51.5	3.6%
Work performed by the Group and capitalised	10.7	13.2	22.8%	6.5	6.0	-7.5%
Other expenses	-99.5	-98.6	-0.9%	-33.3	-31.9	-4.4%
Net impairment losses on trade receivables and contract assets	-7.1	-4.8	-31.8%	-1.8	-1.1	-38.9%
LEASE Depreciation	-35.3	-37.3	5.9%	-12.0	-13.1	9.4%
LEASE Interest	-3.9	-3.8	-1.1%	-1.3	-1.3	-5.0%
EBITDA AL	**299.3**	**311.6**	**4.1%**	**118.6**	**126.4**	**6.6%**
EBITDA AL margin	*36.8%*	*36.9%*	*0.0 p.p.*	*40.6%*	*42.0%*	*1.3 p.p.*
Exceptional items*	**12.6**	**10.4**	**-17.4%**	**5.3**	**1.9**	**-64.2%**
Adjusted EBITDA AL	312.0	322.1	3.2%	123.8	128.3	3.6%
Adjusted EBITDA AL margin	*38.4%*	*38.1%*	*-0.3 p.p.*	*42.4%*	*42.6%*	*0.2 p.p.*
Depreciation (without leases)	-166.8	-171.3	2.7%	-56.4	-58.6	3.8%
EBIT	**136.4**	**144.2**	**5.7%**	**63.4**	**69.1**	**8.9%**
EBIT margin	*16.8%*	*17.0%*	*0.3 p.p.*	*21.7%*	*22.9%*	*1.2 p.p.*
Net financial result (non IFRS 16 related)	2.7	-0.7	-125.3%	0.7	-0.7	-206.6%
Financial income	6.8	4.3	-36.2%	2.2	1.3	-40.1%
Income/loss from investment in joint ventures	0.0	0.0	-	0.0	0.0	-
Financial expenses	-4.1	-5.0	-24.0%	-1.5	-2.0	-39.4%
Tax provisions	-27.5	-26.5	-3.5%	-12.6	-12.7	0.3%
Non controlling interests	-1.0	-1.2	19.1%	-0.5	-0.5	-5.2%
Net profit after non controlling interests	**106.7**	**111.9**	**4.8%**	**49.7**	**53.9**	**8.6%**
Net profit margin	*13.1%*	*13.2%*	*0.1 p.p.*	*17.0%*	*17.9%*	*0.9 p.p.*

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

Consolidated Balance Sheet

in EUR million	At 31 Dec 2024	At 30 Sep 2025	*% of change A25/A24*
Intangible assets	394.9	379.8	*-3.8%*
Property, plant and equipment	868.4	893.5	*2.9%*
Non-current financial assets	0.3	0.3	*-0.5%*
Non-current receivables	46.9	48.4	*3.4%*
Prepayments and accrued income due > 1 year	17.2	14.4	*-15.9%*
Right-of-use assets	81.4	79.4	*-2.4%*
Contract assets due > 1 year	10.2	11.6	*13.9%*
Contract costs due > 1 year	34.6	41.7	*20.6%*
Deferred tax asset	20.0	21.1	*5.1%*
Total non-current assets	**1,473.8**	**1,490.2**	***1.1%***
Inventories	44.5	55.4	*24.6%*
Assets held for sale	31.6	31.6	*0.0%*
Current receivables	249.2	269.8	*8.2%*
Current financial assets	0.0	0.0	-
Contract assets due <= 1 year	39.2	47.5	*21.1%*
Contract costs due <= 1 year	13.7	15.3	*12.4%*
Cash and cash equivalents	229.7	121.7	*-47.0%*
Prepayments and accrued income due <= 1 year	15.5	11.0	*-28.9%*
Total current assets	**623.4**	**552.3**	***-11.4%***
TOTAL ASSETS	**2,097.1**	**2,042.5**	***-2.6%***
Subscribed share capital	1,359.7	1,359.7	*0.0%*
Reserves	96.9	128.7	*32.9%*
Revaluation reserves	0.0	0.0	*-7.5%*
Cash flow hedge reserves	-8.6	-7.2	*15.7%*
Treasury shares	-29.7	-60.5	*-103.9%*
Retained earnings	83.5	67.0	*-19.7%*
Net profit for the period	141.9	111.9	*-21.2%*
Non controlling interest	32.7	32.8	*0.2%*
Total issued capital and reserves	**1,676.6**	**1,632.5**	***-2.6%***
Provisions	17.4	17.8	*2.2%*
Non-current liabilities	32.2	30.6	*-4.9%*
Lease liabilities due > 1 year	55.4	55.5	*0.1%*
Contract liabilities due > 1 year	0.0	0.0	-
Deferred tax liability	4.4	2.7	*-38.1%*
Total non-current liabilities	**109.4**	**106.6**	***-2.6%***
Current liabilities	259.3	256.5	*-1.1%*
Lease liabilities due <= 1 year	21.2	21.2	*0.3%*
Contract liabilities due <= 1 year	16.6	13.4	*-18.9%*
Accrued expenses and deferred income	12.1	12.0	*-0.8%*
Provisions for redundancy	2.0	0.2	*-88.2%*
Total current liabilities	**311.2**	**303.4**	***-2.5%***
Total liabilities	**420.5**	**410.0**	***-2.5%***
TOTAL EQUITY AND LIABILITIES	**2,097.1**	**2,042.5**	***-2.6%***

Consolidated Cash Flow Statement

in EUR million	9M 2024	9M 2025	*% of change A25/A24*	Q3 2024	Q3 2025	*% of change A25/A24*
Profit before tax	135.3	139.6	*3.2%*	62.8	67.1	*6.8%*
Depreciation and amortization	202.1	208.6	*3.2%*	68.4	71.7	*4.8%*
Increase / decrease of current liabilities	12.2	2.5	*-79.8%*	0.2	-15.0	*-6423.6%*
Increase / decrease of current receivables	-5.1	-22.6	*-346.4%*	-8.7	-16.6	*-91.5%*
Increase / decrease of inventories	-8.2	-10.9	*-32.7%*	-0.6	-1.7	*-166.7%*
Other cash flow increases / decreases	-36.5	-32.3	*11.5%*	-12.2	-10.2	*16.3%*
Net cash inflow/outflow from operating activities	**299.8**	**284.9**	***-5.0%***	**110.0**	**95.3**	***-13.3%***
Proceeds from sale of non-current assets	5.2	2.0	*-60.9%*	0.1	0.4	*237.1%*
Proceeds from sale of non-current financial assets	0.0	0.0	*-68.9%*	0.0	-0.1	*-1316.0%*
Interest received	5.9	2.5	*-58.1%*	1.8	0.4	*-78.0%*
Dividend received	0.0	0.0	-	0.0	0.0	-
Other cash inflows from investing activities	10.2	-0.3	*-103.1%*	10.0	0.1	*-98.9%*
Total increase of cash flow from investing activities	**21.4**	**4.2**	*-80.4%*	**11.9**	**0.8**	***-93.5%***
Purchase of non-current assets	-152.2	-165.8	*-8.9%*	-51.9	-55.1	*-6.1%*
Purchase of non-current financial assets	-0.1	-0.1	*18.2%*	0.0	0.0	*697.9%*
Other cash outflows from investing activities	-1.0	0.0	*100.0%*	2.6	0.0	*-100.0%*
Total decrease of cash flow from investing activities	**-153.2**	**-165.8**	***-8.2%***	**-49.3**	**-55.1**	***-11.7%***
Net cash inflow/outflow from investing activities	**-131.9**	**-161.6**	***-22.6%***	**-37.4**	**-54.3**	***-45.1%***
Total increase of cash flow from financing activities	**0.0**	**0.0**	-	**0.0**	**0.0**	-
Dividends paid	-119.2	-126.5	*-6.1%*	0.0	-0.1	-
Repayment of lease	-34.0	-35.2	*-3.4%*	-10.3	-9.8	*4.8%*
Other cash outflows from financing activities	-38.1	-69.7	*-82.6%*	-16.4	-11.5	*29.7%*
Total decrease in cash flow from financing activities	**-191.4**	**-231.3**	***-20.9%***	**-26.7**	**-21.4**	***19.6%***
Net cash inflow/outflow from financing activities	**-191.4**	**-231.3**	***-20.9%***	**-26.7**	**-21.4**	***19.6%***
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*	233.1	229.7	*-1.5%*	163.8	102.1	*-37.7%*
Net cash (outflow) / inflow	-23.5	-108.0	*-360.5%*	45.9	19.6	*-57.3%*
Cash and cash equivalents at the end of period	**209.6**	**121.7**	***-42.0%***	**209.6**	**121.7**	***-42.0%***

NOTES TO THE CONDENSED CONSOLIDATED UNAUDITED FINANCIAL STATEMENTS

Basis of preparation

The condensed consolidated financial statements as of 30 September 2025 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 2024.

Dividend

On June 3, 2025, General Assembly of Hrvatski Telekom has brought the decision regarding the dividend payout for year 2024 in amount of EUR 1,64 per share. Dividend in amount of EUR 125.479.042,04 was distributed from net profit in 2024.

Relations with the governing company and its affiliated companies

In the first nine months of 2025 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 nine months of 2025 there were no changes in transactions among related parties which were specified in the annual financial report for 2024, and which had a significant impact on the financial position and operations of the Group in 2025.

Business relations transacted between HT d.d. and affiliated companies thereof (hereinafter referred to as: Group) in first nine months of 2025 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 nine months of 2025 the Group generated total revenue from related companies to the amount of EUR 30.0 million (the first nine months of 2024: EUR 28.3 million), while total costs amounted to EUR 29.2 million (the first nine months of 2024: EUR 24.9 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 nine months of 2025, the Group paid a total amount of EUR 0.11 million (the first nine months 2024: EUR 0.09 million) to the Members of its Supervisory Board. No loans were granted to the Members of the Supervisory Board.

Compensation to key management personnel

In the first nine months 2025, the total compensation paid to key management personnel of the Group amounted to EUR 6.6 million (the first six months 2024: EUR 7.0 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.

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

Financial Statements of the company Hrvatski Telekom d.d., for the 9M 2025, 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 9M 2025 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. Boris Drilo, Member of the Management Board and Chief Technical and Chief Information Officer

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

Zagreb, 28 October 2025

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 Tuesday, 28 October 2025 at 13:00 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:	01.01.2025	to	30.09.2025
Year:	2025		
Quarter:	3.		

Quarterly financial statements

egistration 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
treet 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	5685		
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 Servisi d.o.o.	Radnička cesta 21, Zagreb	05861624
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 30.09.2025

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	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	**002**	1.456.600.424	1.475.808.015
I INTANGIBLE ASSETS (ADP 004 to 009)	**003**	476.241.875	459.228.167
1 Research and development	**004**	0	0
2 Concessions, patents, licences, trademarks, software and other rights	**005**	309.995.947	307.876.539
3 Goodwill	**006**	46.087.164	46.087.164
4 Advances for the purchase of intangible assets	**007**	0	0
5 Intangible assets in preparation	**008**	38.795.338	25.878.240
6 Other intangible assets	**009**	81.363.426	79.386.224
II TANGIBLE ASSETS (ADP 011 to 019)	**010**	868.401.545	893.506.853
1 Land	**011**	5.709.954	5.638.397
2 Buildings	**012**	513.792.603	547.374.174
3 Plant and equipment	**013**	175.939.759	187.233.362
4 Tools, working inventory and transportation assets	**014**	438.625	390.781
5 Biological assets	**015**	0	0
6 Advances for the purchase of tangible assets	**016**	466.838	1.741.757
7 Tangible assets in preparation	**017**	170.383.753	149.559.971
8 Other tangible assets	**018**	1.149.063	1.132.979
9 Investment property	**019**	520.950	435.432
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	**020**	292.958	291.494
1 Investments in holdings (shares) of undertakings within the group	**021**	0	0
2 Investments in other securities of undertakings within the group	**022**	0	0
3 Loans, deposits, etc. to undertakings within the group	**023**	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	**024**	0	0
5 Investment in other securities of companies linked by virtue of participating interests	**025**	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	**026**	0	0
7 Investments in securities	**027**	292.958	291.494
8 Loans, deposits, etc. given	**028**	0	0
9 Other investments accounted for using the equity method	**029**	0	0
10 Other fixed financial assets	**030**	0	0
IV RECEIVABLES (ADP 032 to 035)	**031**	91.621.827	101.722.434
1 Receivables from undertakings within the group	**032**	0	0
2 Receivables from companies linked by virtue of participating interests	**033**	0	0
3 Customer receivables	**034**	84.755.095	95.583.676
4 Other receivables	**035**	6.866.732	6.138.758
V DEFERRED TAX ASSETS	**036**	20.042.219	21.059.067
C) CURRENT ASSETS (ADP 038+046+053+063)	**037**	607.840.655	541.267.928
I INVENTORIES (ADP 039 to 045)	**038**	76.043.614	86.969.567
1 Raw materials and consumables	**039**	10.373.188	11.604.461
2 Work in progress	**040**	0	0
3 Finished goods	**041**	0	0
4 Merchandise	**042**	34.109.826	43.804.506
5 Advances for inventories	**043**	0	0
6 Fixed assets held for sale	**044**	31.560.600	31.560.600
7 Biological assets	**045**	0	0
II RECEIVABLES (ADP 047 to 052)	**046**	302.138.804	332.635.251
1 Receivables from undertakings within the group	**047**	2.783.037	6.321.319
2 Receivables from companies linked by virtue of participating interests	**048**	0	0
3 Customer receivables	**049**	287.813.474	316.464.451
4 Receivables from employees and members of the undertaking	**050**	4.541.619	4.369.110
5 Receivables from government and other institutions	**051**	2.938.741	434.352
6 Other receivables	**052**	4.061.933	5.046.019
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	**053**	0	0
1 Investments in holdings (shares) of undertakings within the group	**054**	0	0
2 Investments in other securities of undertakings within the group	**055**	0	0
3 Loans, deposits, etc. to undertakings within the group	**056**	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	**057**	0	0
5 Investment in other securities of companies linked by virtue of participating interests	**058**	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	**059**	0	0
7 Investments in securities	**060**	0	0
8 Loans, deposits, etc. given	**061**	0	0
9 Other financial assets	**062**	0	0
IV CASH AT BANK AND IN HAND	**063**	229.658.237	121.663.110
D) PREPAID EXPENSES AND ACCRUED INCOME	**064**	32.682.650	25.460.514
E) TOTAL ASSETS (ADP 001+002+037+064)	**065**	2.097.123.729	2.042.536.457
OFF-BALANCE SHEET ITEMS	**066**	0	0

LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	**067**	1.676.578.324	1.632.542.200
I INITIAL (SUBSCRIBED) CAPITAL	**068**	1.359.742.172	1.359.742.172
II CAPITAL RESERVES	**069**	0	0
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	**070**	67.245.245	68.285.194
1 Legal reserves	**071**	67.987.109	67.987.109
2 Reserves for treasury shares	**072**	28.579.126	60.363.938
3 Treasury shares and holdings (deductible item)	**073**	-29.652.760	-60.459.416
4 Statutory reserves	**074**	0	0
5 Other reserves	**075**	331.770	393.563
IV REVALUATION RESERVES	**076**	0	0
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	**077**	-8.564.340	-7.216.144
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	**078**	19.457	17.993
2 Cash flow hedge - effective portion	**079**	-8.583.797	-7.234.137
3 Hedge of a net investment in a foreign operation - effective portion	**080**	0	0
4 Other fair value reserves	**081**	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	**082**	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	**083**	83.546.686	67.048.918
1 Retained profit	**084**	83.546.686	67.048.918
2 Loss brought forward	**085**	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	**086**	141.869.392	111.863.769
1 Profit for the business year	**087**	141.869.392	111.863.769
2 Loss for the business year	**088**	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	**089**	32.739.169	32.818.291
B) PROVISIONS (ADP 091 to 096)	**090**	17.440.430	17.830.578
1 Provisions for pensions, termination benefits and similar obligations	**091**	3.417.152	4.367.768
2 Provisions for tax liabilities	**092**	0	0
3 Provisions for ongoing legal cases	**093**	8.583.407	7.826.277
4 Provisions for renewal of natural resources	**094**	0	0
5 Provisions for warranty obligations	**095**	0	0
6 Other provisions	**096**	5.439.871	5.636.533
C) LONG-TERM LIABILITIES (ADP 098 to 108)	**097**	91.951.117	88.745.959
1 Liabilities to undertakings within the group	**098**	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	**099**	0	0
3 Liabilities to companies linked by virtue of participating interests	**100**	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**101**	0	0
5 Liabilities for loans, deposits etc.	**102**	0	0
6 Liabilities to banks and other financial institutions	**103**	0	0
7 Liabilities for advance payments	**104**	0	0
8 Liabilities to suppliers	**105**	0	0
9 Liabilities for securities	**106**	0	0
10 Other long-term liabilities	**107**	87.580.450	86.039.012
11 Deferred tax liability	**108**	4.370.667	2.706.947
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	**109**	299.049.110	291.415.812
1 Liabilities to undertakings within the group	**110**	15.229.794	15.707.912
2 Liabilities for loans, deposits, etc. of undertakings within the group	**111**	0	0
3 Liabilities to companies linked by virtue of participating interests	**112**	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**113**	0	0
5 Liabilities for loans, deposits etc.	**114**	0	0
6 Liabilities to banks and other financial institutions	**115**	0	0
7 Liabilities for advance payments	**116**	0	0
8 Liabilities to suppliers	**117**	175.767.538	166.657.884
9 Liabilities for securities	**118**	0	0
10 Liabilities to employees	**119**	34.826.049	30.049.471
11 Taxes, contributions and similar liabilities	**120**	6.070.251	23.601.808
12 Liabilities arising from the share in the result	**121**	0	0
13 Liabilities arising from fixed assets held for sale	**122**	0	0
14 Other short-term liabilities	**123**	67.155.478	55.398.737
E) ACCRUALS AND DEFERRED INCOME	**124**	12.104.748	12.001.908
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	**125**	2.097.123.729	2.042.536.457
G) OFF-BALANCE SHEET ITEMS	**126**	0	0

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2025 to 30.09.2025

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	6
I OPERATING INCOME (ADP 002 to 006)	001	821.636.310	292.370.461	850.643.409	302.812.550
1 Income from sales with undertakings within the group	002	28.337.381	15.528.318	29.998.431	16.130.115
2 Income from sales (outside group)	003	784.982.740	276.182.729	815.614.843	285.007.864
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	0	0	0	0
5 Other operating income (outside the group)	006	8.316.189	659.414	5.030.135	1.674.571
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	685.238.631	228.927.804	706.467.318	233.728.206
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	243.944.369	82.208.756	250.552.163	83.595.657
a) Costs of raw materials and consumables	010	25.651.341	9.025.395	25.079.672	8.695.645
b) Costs of goods sold	011	144.248.989	43.715.201	148.298.883	47.655.847
c) Other external costs	012	74.044.039	29.468.160	77.173.608	27.244.165
3 Staff costs (ADP 014 to 016)	013	130.785.531	43.570.833	143.822.478	49.321.614
a) Net salaries and wages	014	84.526.467	28.027.455	92.826.750	31.543.159
b) Tax and contributions from salary costs	015	31.095.421	10.445.747	34.513.877	12.080.981
c) Contributions on salaries	016	15.163.643	5.097.631	16.481.851	5.697.474
4 Depreciation	017	202.077.443	68.417.876	208.614.068	71.710.572
5 Other costs	018	81.693.870	25.711.335	88.013.041	26.686.204
6 Value adjustments (ADP 020+021)	019	7.093.357	1.779.656	4.844.861	1.105.730
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	7.093.357	1.779.656	4.844.861	1.105.730
7 Provisions (ADP 023 to 028)	022	19.644.061	7.239.348	10.620.707	1.308.429
a) Provisions for pensions, termination benefits and similar obligations	023	7.457.439	4.759.264	7.967.346	692.670
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	10.713.322	2.013.784	1.008.182	21.975
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	1.473.300	466.300	1.645.179	593.784
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	6.798.907	2.165.332	4.338.647	1.296.128
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	2.694.451	967.625	967.748	0
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	20.853	1.727	61.119	32.637
6 Income from other long-term financial investments and loans	036	397.080	201.661	447.072	127.614
7 Other interest income	037	2.201.461	398.418	1.040.645	264.865
8 Exchange rate differences and other financial income	038	1.485.062	595.901	1.822.063	871.012
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	7.940.640	2.799.322	8.873.252	3.309.132
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	23.567	834	69.630	41.264
3 Interest expenses and similar expenses	044	6.325.345	2.039.605	6.979.824	2.363.260
4 Exchange rate differences and other expenses	045	1.544.848	756.861	1.783.833	898.852
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	3.547	2.022	6.353	5.754
7 Other financial expenses	048	43.333	0	33.612	2
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	828.435.217	294.535.793	854.982.056	304.108.678
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	693.179.271	231.727.126	715.340.570	237.037.338
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	135.255.946	62.808.667	139.641.486	67.071.340
1 Pre-tax profit (ADP 053-054)	056	135.255.946	62.808.667	139.641.486	67.071.340
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058	27.490.189	12.623.351	26.529.369	12.658.206
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	107.765.757	50.185.316	113.112.117	54.413.134
1 Profit for the period (ADP 055-059)	060	107.765.757	50.185.316	113.112.117	54.413.134
2 Loss for the period (ADP 059-055)	061	0	0	0	0

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	**062**	0	0	0	0
1 Pre-tax profit from discontinued operations	**063**	0	0	0	0
2 Pre-tax loss on discontinued operations	**064**	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	**065**	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	**066**	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	**067**	0	0	0	0
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	0	0	0
1 Pre-tax profit (ADP 068)	**069**	0	0	0	0
2 Pre-tax loss (ADP 068)	**070**	0	0	0	0
XVII INCOME TAX (ADP 058+065)	**071**	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	**072**	0	0	0	0
1 Profit for the period (ADP 068-071)	**073**	0	0	0	0
2 Loss for the period (ADP 071-068)	**074**	0	0	0	0
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**	107.765.757	50.185.316	113.112.117	54.413.134
1 Attributable to owners of the parent	**076**	106.717.977	49.653.209	111.863.769	53.908.470
2 Attributable to minority (non-controlling) interest	**077**	1.047.780	532.107	1.248.348	504.664
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	**078**	107.765.757	50.185.316	113.112.117	54.413.134
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	**079**	-7.166.844	-387.424	1.348.195	-22.999
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	**080**	13.375	12.462	-1.464	4.711
1 Changes in revaluation reserves of fixed tangible and intangible assets	**081**	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	**082**	13.375	12.462	-1.464	4.711
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	**083**	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	**084**	0	0	0	0
5 Other items that will not be reclassified	**085**	0	0	0	0
6 Income tax relating to items that will not be reclassified	**086**	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	**087**	-7.180.219	-399.886	1.349.659	-27.710
1 Exchange rate differences from translation of foreign operations	**088**	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	**089**	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	**090**	-7.180.219	-399.886	1.349.659	-27.710
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	**091**	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	**092**	0	0	0	0
6 Changes in fair value of the time value of option	**093**	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	**094**	0	0	0	0
8 Other items that may be reclassified to profit or loss	**095**	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	**096**	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086 - 096)	**097**	-7.166.844	-387.424	1.348.195	-22.999
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	**098**	100.598.913	49.797.892	114.460.312	54.390.135
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	**099**	100.598.913	49.797.892	114.460.312	54.390.135
1 Attributable to owners of the parent	**100**	99.551.133	49.265.785	113.211.964	53.885.471
2 Attributable to minority (non-controlling) interest	**101**	1.047.780	532.107	1.248.348	504.664

STATEMENT OF CASH FLOWS - indirect method

for the period 01.01.2025 to 30.09.2025

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	135.255.946	139.641.486
2 Adjustments (ADP 003 to 010):	002	207.475.326	212.576.066
a) Depreciation	003	202.077.443	208.614.068
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-4.185.683	-2.012.827
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	-3.044.651	-1.408.467
d) Interest and dividend income	006	-2.201.461	-1.040.645
e) Interest expenses	007	6.325.345	6.979.824
f) Provisions	008	7.780.932	387.016
g) Exchange rate differences (unrealised)	009	74.990	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	648.411	1.057.097
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	342.731.272	352.217.552
3 Changes in the working capital (ADP 013 to 016)	012	-6.780.412	-38.577.233
a) Increase or decrease in short-term liabilities	013	12.233.682	2.466.157
b) Increase or decrease in short-term receivables	014	-5.054.877	-22.564.511
c) Increase or decrease in inventories	015	-8.231.751	-10.925.952
d) Other increase or decrease in working capital	016	-5.727.466	-7.552.927
II Cash from operations (ADP 011+012)	017	335.950.860	313.640.319
4 Interest paid	018	-5.115.945	-4.551.046
5 Income tax paid	019	-31.050.764	-24.147.940
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	299.784.151	284.941.333
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	5.217.984	2.037.774
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	5.870.048	2.459.155
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	274.405	0
6 Other cash receipts from investment activities	026	10.042.617	13.269
III Total cash receipts from investment activities (ADP 021 to 026)	027	21.405.054	4.510.198
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-152.194.370	-165.787.931
2 Cash payments for the acquisition of financial instruments	029	-1.084.694	-365.600
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-153.279.064	-166.153.531
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-131.874.010	-161.643.333
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	0	0
4 Other cash receipts from financing activities	038	0	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	0	0
2 Cash payments for dividends	041	-119.211.475	-126.463.466
3 Cash payments for finance lease	042	-34.009.358	-35.167.163
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-6.363.899	-32.537.712
5 Other cash payments from financing activities	044	-31.778.681	-37.124.786
VI Total cash payments from financing activities (ADP 040 to 044)	045	-191.363.413	-231.293.127
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-191.363.413	-231.293.127
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-23.453.272	-107.995.127
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	233.077.904	229.658.237
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	209.624.632	121.663.110

STATEMENT OF CASH FLOWS - direct method

for the period 01.01.2025 to 30.09.2025

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

STATEMENT OF CHANGES IN EQUITY

for the period from 01.01.2025 to 30.09.2025

in EUR

Item	ADP code	Attributable to owners of the parent																	
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets 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	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)
Previous period																			
1 Balance on the first day of the previous business year	01	1.359.742.172	0	67.987.109	21.226.328	22.169.750	0	597.524	0	11.737	-171.551	0	0	0	99.300.197	132.029.172	1.658.552.938	32.938.600	1.691.491.538
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	1.359.742.172	0	67.987.109	21.226.328	22.169.750	0	597.524	0	11.737	-171.551	0	0	0	99.300.197	132.029.172	1.658.552.938	32.938.600	1.691.491.538
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	141.869.392	141.869.392	1.326.789	143.196.181
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	7.720	0	0	0	0	0	0	7.720	0	7.720
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	-8.412.246	0	0	0	0	0	-8.412.246	0	-8.412.246
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	-265.754	0	0	0	0	0	0	41.519	0	-224.235	0	-224.235
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	0	28.744.606	0	0	0	0	0	0	0	0	0	0	-28.744.606	-311.751	-29.056.357
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-119.209.808	-119.209.808	-1.214.469	-120.424.277
21 Other distributions and payments to members/shareholders	21	0	0	0	-20.280.039	-21.261.596	0	0	0	0	0	0	0	0	-981.557	0	0	0	0
22 Transfer to reserves according to the annual schedule	22	0	0	0	27.632.837	0	0	0	0	0	0	0	0	0	-14.813.473	-12.819.364	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	1.359.742.172	0	67.987.109	28.579.126	29.652.760	0	331.770	0	19.457	-8.583.797	0	0	0	83.546.686	141.869.392	1.643.839.155	32.739.169	1.676.578.324
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	0	0	0	0	0	-265.754	0	7.720	-8.412.246	0	0	0	41.519	0	-8.628.761	0	-8.628.761
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	-265.754	0	7.720	-8.412.246	0	0	0	41.519	141.869.392	133.240.631	1.326.789	134.567.420
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	0	0	7.352.798	7.483.010	0	0	0	0	0	0	0	0	-15.795.030	-132.029.172	-147.954.414	-1.526.220	-149.480.634
Current period																			
1 Balance on the first day of the current business year	28	1.359.742.172	0	67.987.109	28.579.126	29.652.760	0	331.770	0	19.457	-8.583.797	0	0	0	83.546.686	141.869.392	1.643.839.155	32.739.169	1.676.578.324
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	1.359.742.172	0	67.987.109	28.579.126	29.652.760	0	331.770	0	19.457	-8.583.797	0	0	0	83.546.686	141.869.392	1.643.839.155	32.739.169	1.676.578.324
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	111.863.769	111.863.769	1.248.348	113.112.117
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0	-1.464	0	0	0	0	0	0	-1.464	0	-1.464
9 Profit or loss arising from effective cash flow hedge	36	0	0	0	0	0	0	0	0	0	1.349.660	0	0	0	0	0	1.349.660	0	1.349.660
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	40	0	0	0	0	2	0	61.793	0	0	0	0	0	0	0	0	61.791	0	61.791
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0	0	30.806.654	0	0	0	0	0	0	0	0	0	0	-30.806.654	-32.868	-30.839.522
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-125.479.042	-125.479.042	-1.136.358	-126.615.400
21 Other distributions and payments to members/shareholders	48	0	0	0	978.158	0	0	0	0	0	0	0	0	0	-1.103.306	0	-125.148	0	-125.148
22 Carryforward per annual plane	49	0	0	0	30.806.654	0	0	0	0	0	0	0	0	0	-15.394.462	-16.390.350	-978.158	0	-978.158
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	1.359.742.172	0	67.987.109	60.363.938	60.459.416	0	393.563	0	17.993	-7.234.137	0	0	0	67.048.918	111.863.769	1.599.723.909	32.818.291	1.632.542.200
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	0	0	0	2	0	61.793	0	-1.464	1.349.660	0	0	0	0	0	1.409.987	0	1.409.987
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	0	0	0	0	2	0	61.793	0	-1.464	1.349.660	0	0	0	0	111.863.769	113.273.756	1.248.348	114.522.104
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	0	0	31.784.812	30.806.654	0	0	0	0	0	0	0	0	-16.497.768	-141.869.392	-157.389.002	-1.169.226	-158.558.228

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

Name of the issuer: ______________________________

Personal identification number (OIB): ______________________________

Reporting period: ______________________________

Notes to financial statements for quarterly periods include:

a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 - Interim financial reporting)

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

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

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Interim financial reporting)
e) other comments prescribed by IAS 34 - Interim financial reporting
f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:
1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration

2. adopted accounting policies (only an indication of whether there has been a change from 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 undertaking 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 undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

6. average number of employees during the financial year

7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries
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 undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking

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 undertakings of which the undertaking is a member having unlimited liability
13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member
14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13

15. the place where copies of the 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 undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking 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 undertaking

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