



ING-GRAD

FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01.01.2026 - 31.03.2026

ING-GRAD Jsc.



APRIL 2026



Ordinary Share: IG, ISIN: HRIG00RA0009

Listed on: Official Market of the Zagreb Stock

Exchange

Home Member State: Croatia

LEI code: 747800V0634Q77II6N67

ING-GRAD Jsc.

FINANCIAL STATEMENTS

FOR THE PERIOD FROM 01.01.2026 – 31.03.2026

- STANDALONE AND UNAUDITED -

General Information

The company ING-GRAD Jsc. began operations as a sole proprietorship in 1985 in Zagreb and has been active on the market under its present name since 1991. The founder and President of the Management Board, Branislav Brizar, MSc, has led ING-GRAD Jsc. to become one of the leading and longest-standing construction companies in Croatia. Forty years after its establishment, the company made a significant step forward by going public, thus completing its journey from a family-run business to a publicly listed company.

Through years of experience working on highly demanding construction projects, ING-GRAD Jsc. has gained expertise across a wide range of projects. To date, the Company has completed over 200 construction projects across various sectors. These include more than 80 heritage restoration projects, over 60 residential and commercial developments, over 50 energy and infrastructure projects, and more than 20 public and tourism facilities.

Throughout its rich history, ING-GRAD Jsc. has specialized in the restoration and reconstruction of cultural heritage sites of exceptional historical and artistic value. These include historically significant buildings, palaces, fortresses, religious architecture, bridges, monuments, and other public structures. Notable references in this segment include St. Mark's Church, the Amphitheater in Pula, and the Croatian State Archives. Furthermore, the Company has an extensive track record in numerous highly demanding energy and infrastructure projects. The projects include construction, reconstruction, rehabilitation, and expansion of wind and thermal power plants, as well as biomass and biofuel plants, along with infrastructure facilities. The Company has built three wind farms in the Republic of Croatia and one in North Macedonia, all on a turnkey basis in accordance with FIDIC contract models. Additionally, the Company has participated in the construction of numerous INA gas stations, as well as the Wastewater Treatment Plant in Osijek.

ING-GRAD Jsc. also regularly undertakes construction work on some of the most prominent mixed-use commercial and residential developments in the Republic of Croatia. These include office buildings, shopping centers, residential buildings, and industrial plants. When it comes to mixed-use developments, the Company specializes in excavation and foundation work, interior finishing and installation, outfitting and equipping buildings, as well as roadworks, parking areas, and exterior landscaping.



Comment by the President of the Management Board of ING-GRAD Jsc. on the Business Performance in the first quarter of 2026

In the first quarter of 2026, ING-GRAD d.d. delivered exceptional business results, significantly surpassing the performance of the same period in the prior year across all key indicators. This outstanding start confirms the strength of our business model and the soundness of the strategic decisions made in the preceding period.

Throughout the first quarter of 2026, we actively continued the execution of key projects across all business segments. Projects co-financed by our clients through the NPOO programme are entering their final phase, while at the same time we are opening a new chapter in the delivery of projects such as the renovation of the Faculty of Law, Kino Europa, and the construction of the National Children's Hospital in Zagreb. In parallel, we are actively pursuing new commercial opportunities which we expect to materialise in the period ahead.

The global environment in the first quarter of 2026 was marked by pronounced volatility driven by geopolitical tensions, which led to a sharp rise in oil and fuel prices as well as significant disruptions in global supply chains. Despite these external headwinds, and thanks to our diversified project portfolio and the high proportion of public sector clients in our revenue structure, the Company has been able to largely insulate its operations from adverse market conditions. We are closely monitoring inflationary trends, though we believe their impact on the full-year 2026 result will remain limited.

We continue to invest consistently in the digital transformation of our business processes and the modernisation of equipment, which directly translates into higher productivity, shorter delivery timelines, and lower costs per project. Our employees remain our most valuable asset — we have continued with professional development programmes and the recruitment of new talent, recognising that the quality of our team is a fundamental prerequisite for delivering increasingly complex and high-value projects.

I would like to thank all employees, partners, investors, and shareholders for their continued trust and support. The first quarter 2026 results confirm that we are on the right track — we enter the remainder of 2026 with strong optimism, a robust backlog, and a clear strategic direction towards further growth, innovation and responsible resource management.

Significant Business Events in the Reporting Period

In the first quarter of 2026, ING-GRAD d.d. achieved EUR 56.9 million in operating revenues, representing a significant year-over-year growth of 37.5%, thanks to an adequate pace of work execution. Operating expenses totaled EUR 46.9 million, representing a 43% increase over the previous year. The increase in expenses is due to the growth in business volume as well as the impact of inflation, particularly higher labor costs. The costs for subcontractors totaled EUR 38.6 million, representing a 50% increase compared to the same period last year.

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

Strong growth in operating revenues was accompanied by a satisfactory level of profitability. Reported EBITDA for the first quarter of 2026 amounted to EUR 10.6 million, which is EUR 1.6 million, or 17.3% higher than last year. The continued positive efficiency trend can be attributed to effective cost control and optimization of internal processes. Low depreciation and indebtedness costs consequently led to an adequate net profit, which for the first quarter amounted to EUR 8.25 million.

As of 31.03.2026, the Company's assets amounted to EUR 160.6 million, with equity standing at EUR 93.9 million, and cash and highly liquid assets at EUR 77.6 million. Net cash position amounted to EUR 73.3 million. Working capital at the end of the reporting period totaled EUR 39.1 million.

The backlog as of 31.03.2026 reflects a high level of contracted business and a strong business outlook for the Company for the remainder of 2026 and the periods ahead, supported by the execution of ongoing projects and intensive commercial activity focused on securing new contracts.

Key Performance Indicators for the first quarter of 2026.

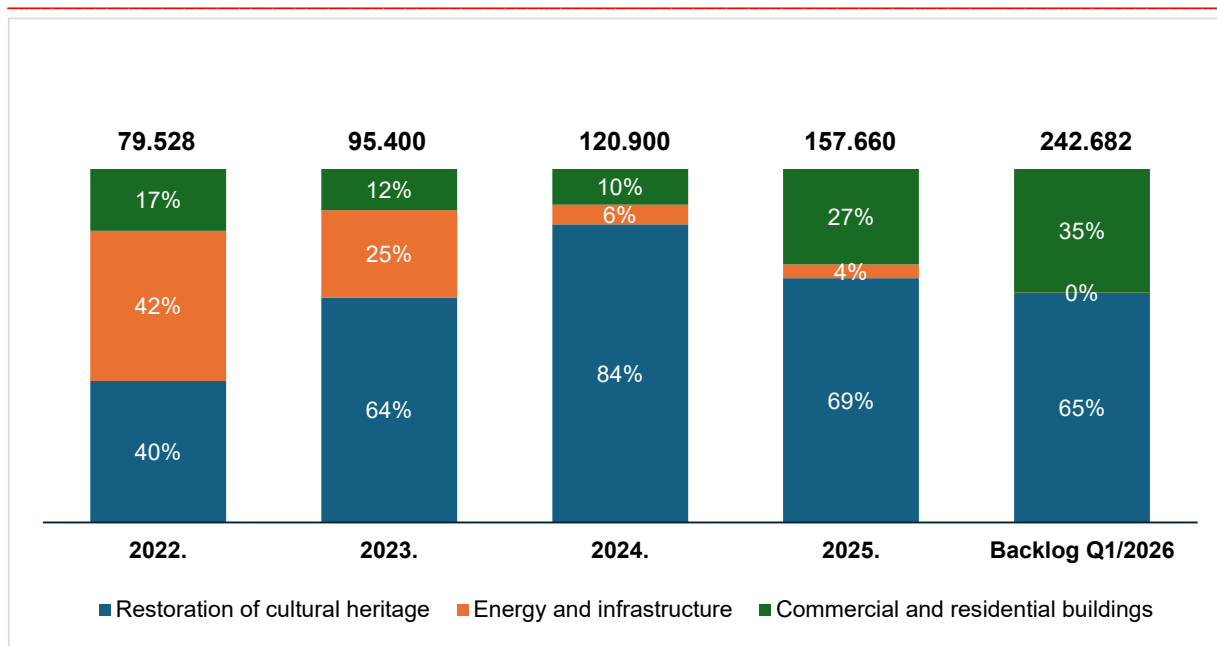
| Key Performance Indicators (EUR '000) | 1.-3.2026. | 1.-3.2025. | 1.-3.2026./ 1.-3.2025. |
|--|--------------------|--------------------|---------------------------|
| Operating Revenue | 56.9 | 41.4 | 37.5% |
| EBITDA | 10.6 | 9.1 | 17.3% |
| Net profit | 8.25 | 7.0 | 17.6% |
| | 31.03.2026. | 31.12.2025. | |
| Net cash | 73.3 | 76.9 | |
| Working Capital | 39.1 | 20.2 | |
| Backlog | 242.7 | 300.4 | |

Business Performance by Segment

The Company's operations are divided into three main segments:

1. Cultural Heritage Restoration
2. Energy and Infrastructure
3. Commercial and Residential Buildings

The breakdown of revenue by main segments at the end of 2022, 2023, 2024, and 2025, as well as the contracted revenue for future periods (backlog) as at Q1 2026, is presented in the following chart.



The Company's profitability, operating results, and working capital levels may be subject to fluctuations due to the industry's specific characteristics and the project-based nature of its operations. However, this risk is significantly mitigated by strategic long-term contracting and maintaining the backlog, which provides a stable basis for continuous revenue generation. A high-quality backlog enables more accurate planning of business activities, ensuring the predictability of profitability and operating performance in both the short and medium terms. As of March 31, 2026. The Company had robust portfolio of active projects and the projects in the phase of implementation. The total revenue backlog of these projects, i.e., revenues expected to be recognized after March 31, 2026, amounted to €243 million, of which 65% of the contracted amount relates to projects in the cultural heritage restoration segment and 35% to the construction of commercial and residential buildings. According to Management, the projects in the backlog have been contracted with a satisfactory level of profitability. However, the profitability of contracted projects may also be subject to changes due to potential market risks in the forthcoming period.

Heritage Restoration

ING-GRAD Jsc. has specialized in the restoration and reconstruction of monumental heritage sites of exceptional historical and artistic significance. This includes historically significant buildings, palaces, fortresses, religious structures, bridges, monuments, and other public monuments. When it comes to heritage restoration, the Company's references cover:

- structural restoration;
- reconstruction and restoration of wooden roof structures;
- renovation and reconstruction of external and internal building elements;
- specialized craftsmanship works on the restoration of monumental heritage.

The revenues of this segment totaled €42.2 million in the first quarter of 2026.

Energy and Infrastructure

The company has participated in the execution of numerous demanding projects, including the construction, reconstruction, repair, and expansion of wind farms, thermal power plants, biomass and biofuel power plants, as well as infrastructure facilities. Key activities in the energy and infrastructure projects include:

- geomechanical and earthworks;
- construction of reinforced concrete, steel, and other structures;
- installation of sewage systems;
- construction of transport infrastructure.

In the first quarter of 2026, revenues in this segment remained below 100 thousand EUR, reflecting the final phase of a significant infrastructure contract.

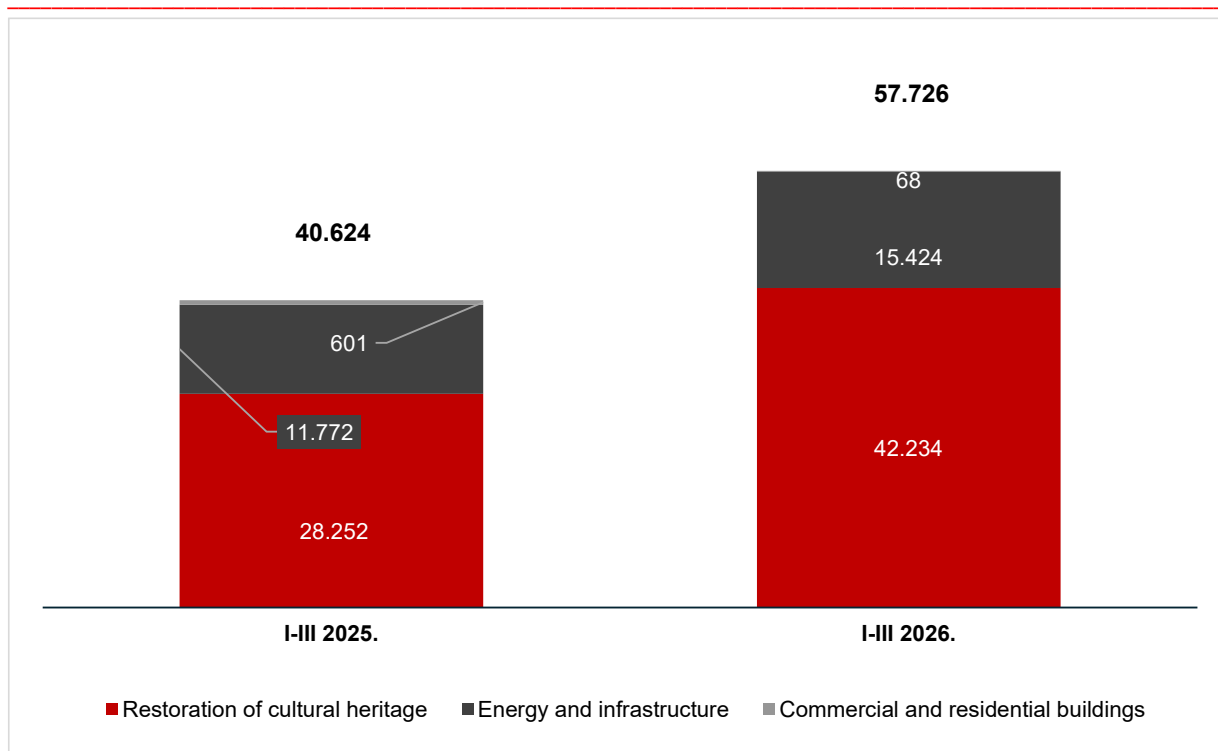
Commercial and Residential Buildings

The company has participated in the construction of various commercial buildings for renowned public and private clients. Projects include the construction of building structures as well as their complete finishing and equipping, covering a range of facilities such as office buildings, shopping centers, residential buildings, and industrial plants. Works include, among others:

- excavation of construction pits;
- execution of specialized and installation works;
- interior finishing and equipping of buildings;
- construction of roads, parking lots, and exterior areas.

The revenues of this segment totaled €15.4 million in the first quarter of 2026.

Revenues by segment for the first quarter of 2026, compared to the first 3 months of 2025, are presented in the following chart.



Business Risks

Risk of Shortage of Qualified Workforce

A continuous shortage of qualified workers in the construction industry labor market represents a significant challenge for construction companies. This situation is further complicated by the ongoing increase in employment costs, partly driven by growing competition in the labor market, which raises the demand for qualified workers, as well as by labor migration to countries with better working conditions. An additional challenge is the need for continuous training of workers to meet the specific requirements of construction projects, including technical standards, compliance with safety protocols, and the application of technological innovations. The probability of the risk of a shortage of qualified workforce is assessed as medium, while the potential negative impact on the Company’s operations is high.

Supplier and Subcontractor Risk

The Company’s results depend on the timely procurement of construction materials, equipment, and services from reliable suppliers and subcontractors, which are crucial for successful project execution. The stability of supply chains and the specialized services of subcontractors are fundamental to operations. Risks include unplanned work stoppages, financial difficulties of third parties, increases in material prices, reduced availability, and delivery delays. Such issues can negatively impact the fulfillment of contractual deadlines, execution quality, and increase costs. The Company relies heavily on subcontractors, subcontracting 60–80% of its work, which increases its sensitivity to market changes. The probability of this risk factor is assessed as low, while the potential negative impact on the Company’s operations is high.

Competition Risk in the Construction Market

The Company operates in a competitive market environment characterized by rapid changes in technical standards, legislation, and increasing demands for sustainable and energy-efficient solutions. Its future profitability depends on the ability to adapt to new technologies and standards, as well as an innovative approach to construction processes. Delays in implementing these changes or insufficient adaptation may negatively affect business results.

There is a risk of global competitors entering the local market and aggressive efforts to attract the Company's clients and employees during consolidation in the construction sector. This risk is assessed as having a medium probability and a medium potential negative impact on operations.

Risk of Susceptibility of Profitability, Operating Results, and Working Capital to Significant Fluctuations

The Company's profitability, operating results, and level of working capital may be subject to fluctuations due to the industry's specific characteristics and the project-oriented nature of its operations. This risk is significantly mitigated by the strategic contracting of long-term projects and maintaining a substantial backlog, which provides a stable basis for the continuous generation of revenue.

The probability of changes in the profitability of currently contracted projects is currently assessed as low, but with a medium potential negative impact on operations.

Credit Risk

Credit risk arises from cash, term deposits, and trade receivables. To minimize the risk of collection, the Company works exclusively with creditworthy clients and utilizes appropriate instruments to secure payment. The Company's exposure, clients' creditworthiness, and the regular fulfillment of contractual obligations by clients are continuously monitored. A significant portion of the Company's trade receivables relates to public institutions, which are considered low risk in terms of collection. This client segment is characterized by high financial stability and reliability, which significantly reduces the risk of uncollectible receivables. The Company's historical data further supports this, as there have been no material cases of uncollected receivables to date.

Liquidity Risk

Prudent liquidity risk management involves maintaining an adequate level of cash, ensuring the availability of financial resources, and the ability to meet all current obligations. The Company manages liquidity risks by maintaining sufficient cash reserves and credit lines, continuously monitoring both forecasted and actual cash inflows and outflows, and aligning the maturities of its financial assets and liabilities. Historically, the Company has maintained high levels of cash and cash equivalents, ensuring ongoing liquidity. The Company expects to meet all its obligations from operating cash flows. The probability of this risk materializing is assessed as low, while the potential negative impact on the Company is considered medium.

Risk of Future EU Funds Contributions

The European Commission, within the Multiannual Financial Framework (MFF), which sets limits for total EU expenditure and the allocation of funds across different sectors, adopted a new framework for the period 2021–2027 in 2018. This new framework represents the largest budget to date, amounting to EUR 1,824.3 billion, and includes both MFF funds and the additional Next Generation EU (NGEU) program, launched to support economic recovery from the COVID-19 pandemic's effects. Through this framework, the Republic of Croatia was allocated more than EUR 25 billion, of which EUR 14 billion comes from the MFF and EUR 11 billion from NGEU. Of the aforementioned EUR 11 billion, the largest share relates to the Recovery and Resilience Facility, from which Croatia was granted EUR 6.31 billion in non-repayable funds and EUR 3.61 billion in loans. The next Multiannual Financial Framework for the period 2028–2034 has been proposed in the amount of €2,000 billion, with Croatia expected to receive €16.8 billion from EU funds. According to the Commission's initial proposal — which will certainly be subject to extensive negotiations — Croatia will remain a significant beneficiary of EU financing during the 2028–2034 period. Additionally, Croatia's macroeconomic outlook has improved significantly over the past five years, most notably reflected in an upgraded credit rating, which in turn has led to a reduction in debt relative to GDP. The likelihood of this risk factor materializing is assessed as low, while the potential negative impact on the Company's operations is assessed as moderate.

The Company monitors market developments, assesses all identified risks and their impact on operations, and undertakes all necessary measures to mitigate them.

Zagreb, 29.04.2026

Branislav Brizar, Msc

President of the Management Board

Patrik Klarić

Member of the Management Board

Srđan Jončić

Member of the Management Board

Miljenko Zovko

Member of the Management Board

ING-GRAD Jsc.
Financial Statements for the Period from 1 January to 31 March 2026

Ivan Augustin
Member of the Management Board

Appendix 1.

GENERAL DATA FOR ISSUERS

Reporting period: to

Year:

Quarter:

Quarterly Financial Statements

Registration Number (MB): Home Member State Code of the Issuer:

Subject Registration Number:

Personal Identification Number (OIB): LEI:

Institution Code:

Issuer Name:

Postal Code and City:

Street and Number:

E-mail address:

Website:

Number of Employees (at end of reporting):

Consolidated Report: (NC-not consolidated/CO-consolidated)

Audited: (NA-not audited/AU-audited)

Subsidiaries (pursuant to IFRS): _____ Registered Office: _____ registration N _____

Accounting Service: (Yes/No) (accounting service company name)

Contact Person: (enter surname and first name of contact person only)

Phone:

E-mail address:

Audit Firm: _____ (name of audit firm)

Certified Auditor: _____ (first and last name)

| BALANCE SHEET | | | |
|--|------------|---|-------------------------------------|
| as at 31 March 2026 | | | |
| in euros | | | |
| Entity: ING-GRAD D.D. | | | |
| Item Description | AOP oznaka | Last day of the previous financial year | At reporting date of current period |
| 1 | 2 | 3 | 4 |
| A) SUBSCRIBED CAPITAL UNPAID | 001 | 0,00 | 0,00 |
| B) NON-CURRENT ASSETS (AOP 003+010+020+031+036) | 002 | 8.214.301,00 | 7.757.527,00 |
| I. INTANGIBLE ASSETS (AOP 004 to 009) | 003 | 667,00 | 0,00 |
| 1. Development expenditures | 004 | 0,00 | 0,00 |
| 2. Concessions, patents, licenses, trademarks, software and other rights | 005 | 667,00 | 0,00 |
| 3. Goodwill | 006 | 0,00 | 0,00 |
| 4. Advances for the acquisition of intangible assets | 007 | 0,00 | 0,00 |
| 5. Intangible assets under development | 008 | 0,00 | 0,00 |
| 6. Other intangible assets | 009 | 0,00 | 0,00 |
| II. PROPERTY, PLANT AND EQUIPMENT (AOP 011 to 019) | 010 | 7.472.002,00 | 7.212.302,00 |
| 1. Land | 011 | 276.661,00 | 276.661,00 |
| 2. Buildings | 012 | 2.810.476,00 | 2.672.005,00 |
| 3. Plant and equipment | 013 | 2.026.429,00 | 2.686.860,00 |
| 4. Tools, operating inventory and transport vehicles | 014 | 1.356.438,00 | 1.281.860,00 |
| 5. Biological assets | 015 | 1.859,00 | 1.859,00 |
| 6. Advances for tangible assets | 016 | 0,00 | 0,00 |
| 7. Tangible assets under development | 017 | 921.735,00 | 214.653,00 |
| 8. Other tangible assets | 018 | 78.404,00 | 78.404,00 |
| 9. Investing in real estate | 019 | 0,00 | 0,00 |
| III. NON-CURRENT FINANCIAL ASSETS (AOP 021 to 030) | 020 | 690.396,00 | 493.989,00 |
| 1. Investments in equity interests (shares) of group companies | 021 | 0,00 | 0,00 |
| 2. Investments in other securities of group companies | 022 | 0,00 | 0,00 |
| 3. Loans granted, deposits and similar to group companies | 023 | 0,00 | 0,00 |
| 4. Investments in equity interests (shares) of associates | 024 | 0,00 | 0,00 |
| 5. Investments in other securities of associates | 025 | 0,00 | 0,00 |
| 6. Loans granted, deposits and similar to associates | 026 | 0,00 | 0,00 |
| 7. Investments in securities | 027 | 457.500,00 | 457.500,00 |
| 8. Loans granted, deposits and similar | 028 | 0,00 | 0,00 |
| 9. Other investments accounted by equity method | 029 | 0,00 | 0,00 |
| 10. Other non-current financial assets | 030 | 232.896,00 | 36.489,00 |
| IV. RECEIVABLES (AOP 032 to 035) | 031 | 0,00 | 0,00 |
| 1. Receivables from group companies | 032 | 0,00 | 0,00 |
| 2. Receivables from associates | 033 | 0,00 | 0,00 |
| 3. Trade receivables | 034 | 0,00 | 0,00 |
| 4. Other receivables | 035 | 0,00 | 0,00 |
| V. DEFERRED TAX ASSET | 036 | 51.236,00 | 51.236,00 |
| C) CURRENT ASSETS (AOP 038+046+053+063) | 037 | 121.695.884,00 | 151.971.308,00 |
| I. INVENTORIES (AOP 039 to 045) | 038 | 1.749.804,00 | 1.287.721,00 |
| 1. Raw materials and supplies | 039 | 1.639.221,00 | 1.177.138,00 |
| 2. Work in progress | 040 | 110.583,00 | 110.583,00 |
| 3. Finished goods | 041 | 0,00 | 0,00 |
| 4. Merchandise | 042 | 0,00 | 0,00 |
| 5. Advances for inventories | 043 | 0,00 | 0,00 |
| 6. Non-current assets held for sale | 044 | 0,00 | 0,00 |
| 7. Biological assets | 045 | 0,00 | 0,00 |
| II. RECEIVABLES (AOP 047 to 052) | 046 | 40.094.260,00 | 73.516.822,00 |
| 1. Receivables from group companies | 047 | 0,00 | 0,00 |
| 2. Receivables from associates | 048 | 0,00 | 0,00 |
| 3. Trade receivables | 049 | 32.325.659,00 | 62.454.945,00 |
| 4. Receivables from employees and members | 050 | 45,00 | 733,00 |
| 5. Receivables from government and other institutions | 051 | 30.321,00 | 966.495,00 |
| 6. Other receivables | 052 | 7.738.235,00 | 10.094.649,00 |
| III. CURRENT FINANCIAL ASSETS (AOP 054 to 062) | 053 | 73.338.914,00 | 76.391.725,00 |
| 1. Investments in equity interests (shares) of group companies | 054 | 0,00 | 0,00 |
| 2. Investments in other securities of group companies | 055 | 0,00 | 0,00 |
| 3. Loans granted, deposits and similar to group companies | 056 | 0,00 | 0,00 |
| 4. Investments in equity interests (shares) of associates | 057 | 0,00 | 0,00 |
| 5. Investments in other securities of associates | 058 | 0,00 | 0,00 |
| 6. Loans granted, deposits and similar to associates | 059 | 0,00 | 0,00 |
| 7. Investments in securities | 060 | 0,00 | 10.328.310,00 |
| 8. Loans granted, deposits and similar | 061 | 109.049,00 | 2.594.462,00 |
| 9. Other financial assets | 062 | 73.229.865,00 | 63.468.953,00 |
| IV. CASH AND CASH EQUIVALENTS | 063 | 6.512.906,00 | 775.040,00 |
| D) PREPAID EXPENSES AND ACCRUED INCOME | 064 | 940.346,00 | 905.565,00 |
| E) TOTAL ASSETS (AOP 001+002+037+064) | 065 | 130.850.531,00 | 160.634.400,00 |
| F) OFF-BALANCE SHEET ITEMS | 066 | 0,00 | 0,00 |

| LIABILITIES AND EQUITY | | | |
|---|------------|----------------|----------------|
| A) EQUITY AND RESERVES (AOP 068 to 070+076+077+084+087+090) | 067 | 85.635.119,00 | 93.885.573,00 |
| I. SHARE CAPITAL | 068 | 3.990.000,00 | 3.990.000,00 |
| II. CAPITAL RESERVES | 069 | 34.206.702,00 | 34.206.702,00 |
| III. RESERVES FROM PROFIT (AOP 071+072-073+074+075) | 070 | 199.500,00 | 199.500,00 |
| 1. Legal reserves | 071 | 199.500,00 | 199.500,00 |
| 2. Reserves for treasury shares | 072 | 2.657.098,00 | 2.505.307,00 |
| 3. Treasury shares and interests (deductible item) | 073 | -2.657.098,00 | -2.505.307,00 |
| 4. Statutory reserves | 074 | 0,00 | 0,00 |
| 5. Other reserves | 075 | 0,00 | 0,00 |
| IV. REVALUATION RESERVES | 076 | 0,00 | 0,00 |
| V. FAIR VALUE RESERVES AND OTHER (AOP 078 to 083) | 077 | 0,00 | 0,00 |
| 1. Fair value of financial assets through other comprehensive income (available for sale) | 078 | 0,00 | 0,00 |
| 2. Effective portion of cash flow hedges | 079 | 0,00 | 0,00 |
| 3. Effective portion of hedges of net investments in foreign operations | 080 | 0,00 | 0,00 |
| 4. Other fair value reserves | 081 | 0,00 | 0,00 |
| 5. FX differences on translation of foreign operations (consolidation) | 082 | 0,00 | 0,00 |
| 6. FX differences due to translation into presentation currency | 083 | 0,00 | 0,00 |
| VI. RETAINED EARNINGS OR ACCUMULATED LOSSES (AOP 085-086) | 084 | 27.234.787,00 | 47.238.917,00 |
| 1. Retained earnings | 085 | 27.234.787,00 | 47.238.917,00 |
| 2. Accumulated losses | 086 | 0,00 | 0,00 |
| VII. PROFIT OR LOSS FOR THE YEAR (AOP 088-089) | 087 | 20.004.130,00 | 8.250.454,00 |
| 1. Profit for the year | 088 | 20.004.130,00 | 8.250.454,00 |
| 2. Loss for the year | 089 | 0,00 | 0,00 |
| VIII. NON-CONTROLLING INTEREST | 090 | 0,00 | 0,00 |
| B) PROVISIONS (AOP 092 to 097) | 091 | 6.139.021,00 | 6.854.024,00 |
| 1. Provisions for pensions, termination benefits and similar | 092 | 0,00 | 0,00 |
| 2. Provisions for tax liabilities | 093 | 0,00 | 0,00 |
| 3. Provisions for ongoing litigation | 094 | 180.417,00 | 180.327,00 |
| 4. Provisions for restoration of natural resources | 095 | 0,00 | 0,00 |
| 5. Provisions for warranty costs | 096 | 5.849.890,00 | 6.569.483,00 |
| 6. Other provisions | 097 | 108.714,00 | 104.214,00 |
| C) NON-CURRENT LIABILITIES (AOP 099 to 109) | 098 | 2.561.523,00 | 3.084.977,00 |
| 1. Liabilities to group companies | 099 | 0,00 | 0,00 |
| 2. Loan liabilities, deposits and similar to group companies | 100 | 0,00 | 0,00 |
| 3. Liabilities to associates | 101 | 0,00 | 0,00 |
| 4. Loan liabilities, deposits and similar to associates | 102 | 0,00 | 0,00 |
| 5. Loan liabilities, deposits and similar | 103 | 0,00 | 0,00 |
| 6. Liabilities to banks and other financial institutions | 104 | 2.561.523,00 | 3.084.977,00 |
| 7. Advance liabilities | 105 | 0,00 | 0,00 |
| 8. Trade payables | 106 | 0,00 | 0,00 |
| 9. Liabilities from securities | 107 | 0,00 | 0,00 |
| 10. Other non-current liabilities | 108 | 0,00 | 0,00 |
| 11. Deferred tax liability | 109 | 0,00 | 0,00 |
| D) CURRENT LIABILITIES (AOP 111 to 124) | 110 | 27.548.991,00 | 45.365.606,00 |
| 1. Liabilities to group companies | 111 | 0,00 | 0,00 |
| 2. Loan liabilities, deposits and similar to group companies | 112 | 0,00 | 0,00 |
| 3. Liabilities to associates | 113 | 0,00 | 0,00 |
| 4. Loan liabilities, deposits and similar to associates | 114 | 0,00 | 0,00 |
| 5. Loan liabilities, deposits and similar | 115 | 0,00 | 261.584,00 |
| 6. Liabilities to banks and other financial institutions | 116 | 808.810,00 | 959.754,00 |
| 7. Advance liabilities | 117 | 0,00 | 0,00 |
| 8. Trade payables | 118 | 21.606.391,00 | 34.708.118,00 |
| 9. Liabilities from securities | 119 | 0,00 | 0,00 |
| 10. Liabilities to employees | 120 | 1.577.182,00 | 1.488.339,00 |
| 11. Tax, contribution and similar liabilities | 121 | 3.510.388,00 | 7.901.591,00 |
| 12. Profit-sharing liabilities | 122 | 0,00 | 0,00 |
| 13. Liabilities relating to non-current assets held for sale | 123 | 0,00 | 0,00 |
| 14. Other current liabilities | 124 | 46.220,00 | 46.220,00 |
| E) ACCRUED EXPENSES AND DEFERRED INCOME | 125 | 8.965.877,00 | 11.444.220,00 |
| F) TOTAL EQUITY AND LIABILITIES (AOP 067+091+098+110+125) | 126 | 130.850.531,00 | 160.634.400,00 |
| G) OFF-BALANCE SHEET ITEMS | 127 | 0,00 | 0,00 |

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

| INCOME STATEMENT | | | | | |
|---|------------|------------------------------|----------------------|----------------------|----------------------|
| for the period 01.01.2026 to 31.03.2026 | | | | | |
| in euros | | | | | |
| Entity: ING-GRAD D.D. | | | | | |
| Item Description | AOP oznaka | Same period of previous year | | Current period | |
| | | Cumulative | Quarter | Cumulative | Quarter |
| 0 | 0 | 0 | 0 | 0 | 0 |
| I. OPERATING REVENUES (AOP 002 to 006) | 001 | 41.386.357,00 | 41.386.357,00 | 56.885.728,00 | 56.885.728,00 |
| 1. Sales revenue (inside the group) | 002 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Sales revenue (outside the group) | 003 | 41.300.724,00 | 41.300.724,00 | 56.823.040,00 | 56.823.040,00 |
| 3. Revenues based on the use of own products, goods, and services | 004 | 0,00 | 0,00 | 5.705,00 | 5.705,00 |
| 4. Other operating revenues from group companies | 005 | 0,00 | 0,00 | 0,00 | 0,00 |
| 5. Other operating revenues (outside group) | 006 | 85.633,00 | 85.633,00 | 56.983,00 | 56.983,00 |
| II. OPERATING EXPENSES (AOP 008+009+013+017+018+019+022+029) | 007 | 32.808.622,00 | 32.808.622,00 | 46.844.669,00 | 46.844.669,00 |
| 1. Changes in inventories of work in progress and finished goods | 008 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Material costs (AOP 010 to 012) | 009 | 29.718.806,00 | 29.718.806,00 | 42.314.102,00 | 42.314.102,00 |
| a) Raw materials and supplies costs | 010 | 1.610.320,00 | 1.610.320,00 | 1.777.411,00 | 1.777.411,00 |
| b) Cost of goods sold | 011 | 34.089,00 | 34.089,00 | 918.514,00 | 918.514,00 |
| c) Other external costs | 012 | 28.074.397,00 | 28.074.397,00 | 39.618.177,00 | 39.618.177,00 |
| 3. Staff costs (AOP 014 to 016) | 013 | 2.003.627,00 | 2.003.627,00 | 2.415.639,00 | 2.415.639,00 |
| a) Net wages and salaries | 014 | 1.152.199,00 | 1.152.199,00 | 1.368.765,00 | 1.368.765,00 |
| b) Taxes and contributions from wages | 015 | 581.382,00 | 581.382,00 | 714.985,00 | 714.985,00 |
| c) Contributions on wages | 016 | 270.046,00 | 270.046,00 | 331.889,00 | 331.889,00 |
| 4. Depreciation and amortisation | 017 | 499.334,00 | 499.334,00 | 605.153,00 | 605.153,00 |
| 5. Other costs | 018 | 558.037,00 | 558.037,00 | 704.676,00 | 704.676,00 |
| 6. Value adjustments (AOP 020+021) | 019 | 0,00 | 0,00 | 0,00 | 0,00 |
| a) of non-current assets other than financial assets | 020 | 0,00 | 0,00 | 0,00 | 0,00 |
| b) of current assets other than financial assets | 021 | 0,00 | 0,00 | 0,00 | 0,00 |
| 7. Provisions (AOP 023 to 028) | 022 | 0,00 | 0,00 | 725.487,00 | 725.487,00 |
| a) Provisions for pensions, termination benefits and similar | 023 | 0,00 | 0,00 | 0,00 | 0,00 |
| b) Provisions for tax liabilities | 024 | 0,00 | 0,00 | 0,00 | 0,00 |
| c) Provisions for ongoing litigation | 025 | 0,00 | 0,00 | 0,00 | 0,00 |
| d) Provisions for restoration of natural resources | 026 | 0,00 | 0,00 | 0,00 | 0,00 |
| e) Provisions for warranty costs | 027 | 0,00 | 0,00 | 725.487,00 | 725.487,00 |
| f) Other provisions | 028 | 0,00 | 0,00 | 0,00 | 0,00 |
| 8. Other operating expenses | 029 | 28.818,00 | 28.818,00 | 79.612,00 | 79.612,00 |
| III. FINANCIAL REVENUES (AOP 031 to 040) | 030 | 58.821,00 | 58.821,00 | 56.510,00 | 56.510,00 |
| 1. Income from investments in equity interests (shares) of group companies | 031 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Income from investments in equity interests (shares) of associates | 032 | 0,00 | 0,00 | 0,00 | 0,00 |
| 3. Income from other non-current financial investments and loans to group companies | 033 | 0,00 | 0,00 | 0,00 | 0,00 |
| 4. Other interest income from transactions with group companies | 034 | 0,00 | 0,00 | 0,00 | 0,00 |
| 5. FX differences and other financial income from transactions with group companies | 035 | 0,00 | 0,00 | 0,00 | 0,00 |
| 6. Income from other non-current financial investments and loans | 036 | 0,00 | 0,00 | 0,00 | 0,00 |
| 7. Other interest income | 037 | 41.928,00 | 41.928,00 | 26.692,00 | 26.692,00 |
| 8. FX differences and other financial income | 038 | 25,00 | 25,00 | 11,00 | 11,00 |
| 9. Unrealised gains (income) from financial assets | 039 | 0,00 | 0,00 | 0,00 | 0,00 |
| 10. Other financial revenues | 040 | 16.868,00 | 16.868,00 | 29.807,00 | 29.807,00 |
| IV. FINANCIAL EXPENSES (AOP 042 to 048) | 041 | 80.693,00 | 80.693,00 | 36.039,00 | 36.039,00 |
| 1. Interest expense and similar charges to group companies | 042 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. FX differences and other expenses with group companies | 043 | 0,00 | 0,00 | 0,00 | 0,00 |
| 3. Interest expense and similar charges | 044 | 53.859,00 | 53.859,00 | 35.321,00 | 35.321,00 |
| 4. FX differences and other expenses | 045 | 444,00 | 444,00 | 0,00 | 0,00 |
| 5. Unrealised losses (expenses) from financial assets | 046 | 0,00 | 0,00 | 0,00 | 0,00 |
| 6. Value adjustments of financial assets (net) | 047 | 0,00 | 0,00 | 0,00 | 0,00 |
| 7. Other financial expenses | 048 | 26.390,00 | 26.390,00 | 718,00 | 718,00 |
| V. SHARE OF PROFIT FROM ASSOCIATES | 049 | 0,00 | 0,00 | 0,00 | 0,00 |
| VI. SHARE OF PROFIT FROM JOINT VENTURES | 050 | 0,00 | 0,00 | 0,00 | 0,00 |
| VII. SHARE OF LOSS FROM ASSOCIATES | 051 | 0,00 | 0,00 | 0,00 | 0,00 |
| VIII. SHARE OF LOSS FROM JOINT VENTURES | 052 | 0,00 | 0,00 | 0,00 | 0,00 |
| IX. TOTAL REVENUES (AOP 001+030+049+050) | 053 | 41.445.178,00 | 41.445.178,00 | 56.942.238,00 | 56.942.238,00 |
| X. TOTAL EXPENSES (AOP 007+041+051+052) | 054 | 32.889.315,00 | 32.889.315,00 | 46.880.708,00 | 46.880.708,00 |
| XI. PROFIT OR LOSS BEFORE TAXATION (AOP 053-054) | 055 | 8.555.863,00 | 8.555.863,00 | 10.061.530,00 | 10.061.530,00 |
| 1. Profit before taxation (AOP 053-054) | 056 | 8.555.863,00 | 8.555.863,00 | 10.061.530,00 | 10.061.530,00 |
| 2. Loss before taxation (AOP 054-053) | 057 | 0,00 | 0,00 | 0,00 | 0,00 |
| XII. INCOME TAX | 058 | 1.540.055,00 | 1.540.055,00 | 1.811.076,00 | 1.811.076,00 |
| XIII. PROFIT OR LOSS FOR THE PERIOD (AOP 055-059) | 059 | 7.015.808,00 | 7.015.808,00 | 8.250.454,00 | 8.250.454,00 |
| 1. Profit for the period (AOP 055-059) | 060 | 7.015.808,00 | 7.015.808,00 | 8.250.454,00 | 8.250.454,00 |
| 2. Loss for the period (AOP 059-055) | 061 | 0,00 | 0,00 | 0,00 | 0,00 |

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

| DISCONTINUED OPERATIONS (filled in by IFRS entities only if discontinued operations exist) | | | | | |
|--|------------|--------------|--------------|--------------|--------------|
| XIV. PROFIT OR LOSS FROM DISCONTINUED OPERATIONS BEFORE | | | | | |
| | 062 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Profit from discontinued operations before taxation | 063 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Loss from discontinued operations before taxation | 064 | 0,00 | 0,00 | 0,00 | 0,00 |
| XV. INCOME TAX ON DISCONTINUED OPERATIONS | | | | | |
| | 065 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Profit from discontinued operations for the period (AOP 062-065) | 066 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Loss from discontinued operations for the period (AOP 065-062) | 067 | 0,00 | 0,00 | 0,00 | 0,00 |
| TOTAL OPERATIONS (filled in only by IFRS entities with discontinued operations) | | | | | |
| XVI. PROFIT OR LOSS BEFORE TAXATION (AOP 055+062) | | | | | |
| | 068 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Profit before taxation (AOP 068) | 069 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Loss before taxation (AOP 068) | 070 | 0,00 | 0,00 | 0,00 | 0,00 |
| XVII. INCOME TAX (AOP 058+065) | | | | | |
| | 071 | 0,00 | 0,00 | 0,00 | 0,00 |
| XVIII. PROFIT OR LOSS FOR THE PERIOD (AOP 068-071) | | | | | |
| | 072 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Profit for the period (AOP 068-071) | 073 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Loss for the period (AOP 071-068) | 074 | 0,00 | 0,00 | 0,00 | 0,00 |
| ADDENDUM TO INCOME STATEMENT (filled in by entities preparing consolidated annual financial statements) | | | | | |
| XIX. PROFIT OR LOSS FOR THE PERIOD (AOP 076+077) | | | | | |
| | 075 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Attributable to equity holders of the parent | 076 | 0,00 | 0,00 | | |
| 2. Attributable to non-controlling interest | 077 | 0,00 | 0,00 | | |
| STATEMENT OF OTHER COMPREHENSIVE INCOME (filled in by IFRS entities) | | | | | |
| I. PROFIT OR LOSS FOR THE PERIOD | | | | | |
| | 078 | 7.015.808,00 | 7.015.808,00 | 8.250.454,00 | 8.250.454,00 |
| II. OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (AOP 80 + 87) | | | | | |
| | 079 | 0,00 | 0,00 | 0,00 | 0,00 |
| III. Items that will not be reclassified to profit or loss (AOP 081 to 085) | | | | | |
| | 080 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Changes in revaluation reserves of property, plant and equipment and intangible assets | 081 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Gain or loss on subsequent measurement of equity securities at fair value through OCI | 082 | 0,00 | 0,00 | 0,00 | 0,00 |
| 3. Changes in fair value of financial liabilities at FVTPL attributable to changes in credit risk | 083 | 0,00 | 0,00 | 0,00 | 0,00 |
| 4. Actuarial gains/losses on defined benefit plans | 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 (AOP 088 to 095) | | | | | |
| | 087 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Exchange differences on translation of foreign operations | 088 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Exchange differences due to translation into presentation currency | 089 | 0,00 | 0,00 | 0,00 | 0,00 |
| 3. Gain or loss on subsequent measurement of debt securities at fair value through OCI | 090 | 0,00 | 0,00 | 0,00 | 0,00 |
| 4. Gain or loss from effective cash flow hedging | 091 | 0,00 | 0,00 | 0,00 | 0,00 |
| 5. Gain or loss from effective hedging of net investments in foreign operations | 092 | 0,00 | 0,00 | 0,00 | 0,00 |
| 6. Share of other comprehensive income/loss of associates | 093 | 0,00 | 0,00 | 0,00 | 0,00 |
| 7. Changes in fair value of the time value of options | 094 | 0,00 | 0,00 | 0,00 | 0,00 |
| 8. Changes in fair value of 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 (AOP 080+087 - 086 - 096) | | | | | |
| | 098 | 0,00 | 0,00 | 0,00 | 0,00 |
| VI. TOTAL COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (AOP 078+097) | | | | | |
| | 099 | 7.015.808,00 | 7.015.808,00 | 8.250.454,00 | 8.250.454,00 |
| ADDENDUM TO STATEMENT OF OTHER COMPREHENSIVE INCOME (filled in by entities preparing consolidated statements) | | | | | |
| VI. TOTAL COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (AOP 100+101) | | | | | |
| | 100 | 0,00 | 0,00 | 0,00 | 0,00 |
| 1. Attributable to equity holders of the parent | 101 | 0,00 | 0,00 | 0,00 | 0,00 |
| 2. Attributable to non-controlling interest | 102 | 0,00 | 0,00 | 0,00 | 0,00 |

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

| STATEMENT OF CASH FLOWS - Indirect Method | | | |
|--|------------|------------------------------|-----------------------|
| for the period 01.01.2026 to 31.03.2026 | | | |
| | | | in euros |
| Entity: ING-GRAD D.D. | | | |
| Item Description | AOP oznaka | Same period of previous year | Current period |
| 0 | 0 | 3 | 4 |
| Cash flows from operating activities | | | |
| 1. Profit before taxation | 001 | 8.555.863,00 | 10.061.531,00 |
| 2. Adjustments (AOP 003 to 010): | 002 | 232.030,00 | 2.143.351,00 |
| a) Depreciation and amortisation | 003 | 499.334,00 | 605.153,00 |
| b) Gains and losses on disposal and value adjustments of property, plant, equipment and intangibles | 004 | 0,00 | 0,00 |
| c) Gains and losses on disposal and unrealised gains and losses and value adjustment of financial assets | 005 | 414.405,00 | 0,00 |
| d) Interest and dividend income | 006 | -41.928,00 | -26.692,00 |
| e) Interest expense | 007 | 53.859,00 | 35.321,00 |
| f) Provisions | 008 | -90.624,00 | 715.002,00 |
| g) FX differences (unrealised) | 009 | 0,00 | 0,00 |
| h) Other adjustments for non-cash transactions and unrealised gains and losses | 010 | -603.016,00 | 814.567,00 |
| I. Increase or decrease in cash flows before changes in working capital (AOP 001+002) | 011 | 8.787.893,00 | 12.204.882,00 |
| 3. Changes in working capital (AOP 013 to 016) | 012 | -2.121.054,00 | -13.929.624,00 |
| a) Increase or decrease in current liabilities | 013 | 8.324.450,00 | 17.404.087,00 |
| b) Increase or decrease in current receivables | 014 | -8.695.914,00 | -33.422.562,00 |
| c) Increase or decrease in inventories | 015 | -18.243,00 | 462.083,00 |
| d) Other increases or decreases in working capital | 016 | -1.731.347,00 | 1.626.768,00 |
| II. Cash from operations (AOP 011+012) | 017 | 6.666.839,00 | -1.724.742,00 |
| 4. Cash paid for interest | 018 | -53.859,00 | -35.321,00 |
| 5. Income tax paid | 019 | -431.982,00 | -924.721,00 |
| A) NET CASH FLOWS FROM OPERATING ACTIVITIES (AOP 017 to 019) | 020 | 6.180.998,00 | -2.684.784,00 |
| Cash flows from investing activities | | | |
| 1. Cash receipts from sale of property, plant, equipment and intangibles | 021 | 0,00 | 0,00 |
| 2. Cash receipts from sale of financial instruments | 022 | 0,00 | 0,00 |
| 3. Cash receipts from interest | 023 | 41.928,00 | 26.692,00 |
| 4. Cash receipts from dividends | 024 | 0,00 | 196.407,00 |
| 5. Cash receipts from repayment of loans granted and deposits | 025 | 27.973.355,00 | 33.388.499,00 |
| 6. Other cash receipts from investing activities | 026 | 0,00 | 0,00 |
| III. Total cash receipts from investing activities (AOP 021 to 026) | 027 | 28.015.283,00 | 33.611.598,00 |
| 1. Cash paid for purchase of property, plant, equipment and intangibles | 028 | -185.349,00 | -1.159.352,00 |
| 2. Cash paid for acquisition of financial instruments | 029 | 0,00 | -10.328.310,00 |
| 3. Cash paid for loans granted and deposits during the period | 030 | -81.101.700,00 | -26.113.000,00 |
| 4. Acquisition of subsidiary, net of cash acquired | 031 | 0,00 | 0,00 |
| 5. Other cash payments for investing activities | 032 | 0,00 | 0,00 |
| IV. Total cash payments for investing activities (AOP 028 to 032) | 033 | -81.287.049,00 | -37.600.662,00 |
| B) NET CASH FLOWS FROM INVESTING ACTIVITIES (AOP 027+033) | 034 | -53.271.766,00 | -3.989.064,00 |
| Cash flows from financing activities | | | |
| 1. Cash receipts from increase of share capital | 035 | 0,00 | 0,00 |
| 2. Cash receipts from issuance of equity and debt financial instruments | 036 | 55.200.000,00 | 0,00 |
| 3. Cash receipts from principal of loans, borrowings and other borrowings | 037 | 611.356,00 | 1.155.049,00 |
| 4. Other cash receipts from financing activities | 038 | 0,00 | 0,00 |
| V. Total cash receipts from financing activities (AOP 035 to 038) | 039 | 55.811.356,00 | 1.155.049,00 |
| 1. Cash paid for repayment of principal of loans, borrowings and debt instruments | 040 | -8.369.664,00 | -219.067,00 |
| 2. Cash paid for dividends | 041 | 0,00 | 0,00 |
| 3. Cash paid for finance leases | 042 | 0,00 | 0,00 |
| 4. Cash paid for repurchase of treasury shares and reduction of share capital | 043 | 0,00 | 0,00 |
| 5. Other cash payments for financing activities | 044 | -1.071.275,00 | 0,00 |
| VI. Total cash payments for financing activities (AOP 040 to 044) | 045 | -9.440.939,00 | -219.067,00 |
| C) NET CASH FLOWS FROM FINANCING ACTIVITIES (AOP 039+045) | 046 | 46.370.417,00 | 935.982,00 |
| 1. Unrealised exchange differences on cash and cash equivalents | 047 | 0,00 | 0,00 |
| D) NET INCREASE OR DECREASE IN CASH FLOWS (AOP 020+034+046+047) | 048 | -720.351,00 | -5.737.866,00 |
| E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 049 | 3.661.564,00 | 6.512.906,00 |
| F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (AOP 048+049) | 050 | 2.941.213,00 | 775.040,00 |

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

| STATEMENT OF CHANGES IN EQUITY | | | | | | | | | | | | | | | | | | | | | | |
|--|------------|---------------|------------------|----------------|------------------------------|--|--------------------|----------------|--|---|---------------------------------------|---|---------------------------|---|--|--|----------------------------|--|--------------------------------------|---------------------------|---------------|----------------|
| for the period from 01/01/2026 to 31/03/2026 | | | | | | | | | | | | | | | | | | | | | | |
| in euros | | | | | | | | | | | | | | | | | | | | | | |
| Description | AOP oznaka | Share capital | Capital reserves | Legal reserves | Reserves for treasury shares | Treasury shares and interests (deductible) | Statutory reserves | Other reserves | Attributable to equity holders of the parent | | | | | | | | | | Manjinski (nekontrolirajući) interes | Total equity and reserves | | |
| | | | | | | | | | Revaluation reserves | Fair value of financial assets through OCI (available for sale) | Effective portion of cash flow hedges | Effective portion of hedges of net investments abroad | Other fair value reserves | Exchange differences on translation of foreign operations | Exchange differences due to translation into presentation currency | Retained earnings / accumulated losses | Profit / loss for the year | Total attributable to equity holders of the parent | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 (3 do 6 - 7 + 8 do 18) | 20 | 21 (19+20) | | |
| 3 | | | | | | | | | | | | | | | | | | | | | | |
| 1. Balance at the beginning of the previous financial year | 01 | 3.990.000,00 | 0,00 | 0,00 | 23.018.000,00 | 23.018.000,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 219.279,00 | 16.820.945,00 | 21.030.224,00 | 0,00 | 21.030.224,00 | |
| 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 | 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 | 0,00 | |
| 4. Balance at the beginning of previous financial year (restated) (AOP 01 to 03) | 04 | 3.990.000,00 | 0,00 | 0,00 | 23.018.000,00 | 23.018.000,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 219.279,00 | 16.820.945,00 | 21.030.224,00 | 0,00 | 21.030.224,00 | |
| 5. Profit/loss for 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 | 0,00 | 20.004.130,00 | 20.004.130,00 | 0,00 | 20.004.130,00 | |
| 6. Exchange differences on 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 | 0,00 | |
| 7. Promjene revalorizacijskih rezervi dugotrajne materijalne i nematerijalne imovine | 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 | 0,00 | |
| 8. Gain or loss on subsequent measurement of financial assets at fair value through OCI (available for sale) | 08 | 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 | 0,00 | |
| 9. Gain or loss from effective cash flow hedging | 09 | 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 | 0,00 | |
| 10. Gain or loss from effective hedging of net investments abroad | 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 | 0,00 | |
| 11. Share of other comprehensive income/loss of associates | 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 | 0,00 | |
| 12. Actuarial gains/losses on defined benefit plans | 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 | 0,00 | |
| 13. Other non-ownership changes in equity | 13 | 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 | 0,00 | |
| 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 | 0,00 | |
| 15. Reduction of share capital (except in pre-bankruptcy settlement and from reinvestment of profits) | 15 | 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 | 0,00 | |
| 16. Reduction of share capital in pre-bankruptcy settlement proceedings | 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 | 0,00 | |
| 17. Reduction of share capital from reinvestment of profits | 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 | 0,00 | |
| 18. Repurchase of treasury shares/interests | 18 | 0,00 | 0,00 | 0,00 | -20.360.902,00 | -20.360.902,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 20.360.902,00 | 0,00 | 20.360.902,00 | 0,00 | 20.360.902,00 |
| 19. Contributions 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 | 0,00 | |
| 20. Dividend/profit share payments | 20 | 0,00 | 34.206.702,00 | 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 | -9.966.840,00 | 0,00 | 24.239.862,00 | 0,00 | 24.239.862,00 |
| 21. Other distributions and payments to members/shareholders | 21 | 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 | 16.820.945,00 | 0,00 | 16.820.945,00 | 0,00 | 16.820.945,00 |
| 22. Transfer to reserves pursuant to annual allocation | 22 | 0,00 | 0,00 | 199.500,00 | 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 | -199.500,00 | -16.820.945,00 | -16.820.945,00 | 0,00 | -16.820.945,00 |
| 23. Increase in reserves in pre-bankruptcy settlement proceedings | 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 | 0,00 | |
| 24. Balance at the last day of the previous reporting period (04 to 23) | 24 | 3.990.000,00 | 34.206.702,00 | 199.500,00 | 2.657.098,00 | 2.657.098,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 27.234.786,00 | 20.004.130,00 | 85.635.118,00 | 0,00 | 85.635.118,00 | |
| ADDENDUM TO STATEMENT OF CHANGES IN EQUITY (filled in by IFRS entities) | | | | | | | | | | | | | | | | | | | | | | |
| I. OTHER COMPREHENSIVE INCOME OF PREVIOUS PERIOD, NET OF TAXES (AOP 06 to 14) | 25 | 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 | 0,00 | |
| II. TOTAL COMPREHENSIVE INCOME OR LOSS OF PREVIOUS PERIOD (AOP 05+25) | 26 | 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 | 20.004.130,00 | 20.004.130,00 | 0,00 | 20.004.130,00 | |
| III. TRANSACTIONS WITH OWNERS OF PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (AOP 15 to 23) | 27 | 0,00 | 34.206.702,00 | 199.500,00 | -20.360.902,00 | -20.360.902,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 27.015.507,00 | -16.820.945,00 | 44.600.764,00 | 0,00 | 44.600.764,00 | |

ING-GRAD Jsc.

Financial Statements for the Period from 1 January to 31 March 2026

| Current period | | | | | | | | | | | | | | | | | | | | | |
|--|----|--------------|---------------|------------|--------------|--------------|------|------|------|------|------|------|------|------|------|------|---------------|---------------|---------------|------|---------------|
| 1. Balance at the beginning of the current financial year | 28 | 3.990.000,00 | 34.206.702,00 | 199.500,00 | 2.657.098,00 | 2.657.098,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 27.234.786,00 | 20.004.130,00 | 85.635.118,00 | 0,00 | 85.635.118,00 |
| 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 | 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 | 0,00 |
| 4. Balance at the beginning of current financial year (restated) (AOP 28 to 30) | 31 | 3.990.000,00 | 34.206.702,00 | 199.500,00 | 2.657.098,00 | 2.657.098,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 27.234.786,00 | 20.004.130,00 | 85.635.118,00 | 0,00 | 85.635.118,00 |
| 5. Profit/loss for 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 | 0,00 | 8.250.455,00 | 8.250.455,00 | 0,00 | 8.250.455,00 |
| 6. Exchange differences on 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 | 0,00 |
| 7. Promjene revalorizacijskih rezervi dugotrajne materijalne i nematerijalne imovine | 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 | 0,00 |
| 8. Gain or loss on subsequent measurement of financial assets at fair value through OCI (available for sale) | 35 | 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 | 0,00 |
| 9. Gain or loss from effective cash flow hedging | 36 | 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 | 0,00 |
| 10. Gain or loss from effective hedging of net investments abroad | 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 | 0,00 |
| 11. Share of other comprehensive income/loss of associates | 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 | 0,00 |
| 12. Actuarial gains/losses on defined benefit plans | 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 | 0,00 |
| 13. Other non-ownership changes in equity | 40 | 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 | 0,00 |
| 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 | 0,00 |
| 15. Reduction of share capital (except in pre-bankruptcy settlement and from reinvestment of profits) | 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 | 0,00 |
| 16. Reduction of share capital in pre-bankruptcy settlement proceedings | 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 | 0,00 |
| 17. Reduction of share capital from reinvestment of profits | 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 | 0,00 |
| 18. Repurchase of treasury shares/interests | 45 | 0,00 | 0,00 | 0,00 | -151.791,00 | -151.791,00 | 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 |
| 19. Contributions 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 | 0,00 |
| 20. Dividend/profit share payments | 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 | 0,00 | 0,00 | 0,00 |
| 21. Other distributions and payments to members/shareholders | 48 | 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 | 0,00 |
| 22. Transfer pursuant to annual allocation | 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 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |
| 23. Increase in reserves in pre-bankruptcy settlement proceedings | 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 | 0,00 |
| 24. Balance at the last day of the current reporting period (AOP 31 to 50) | 51 | 3.990.000,00 | 34.206.702,00 | 199.500,00 | 2.505.307,00 | 2.505.307,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 | 27.234.786,00 | 28.254.585,00 | 93.885.573,00 | 0,00 | 93.885.573,00 |
| ADDENDUM TO STATEMENT OF CHANGES IN EQUITY (filled in by IFRS entities) | | | | | | | | | | | | | | | | | | | | | |
| I. OTHER COMPREHENSIVE INCOME OF CURRENT PERIOD, NET OF TAXES (AOP 33 to 41) | 52 | 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 | 0,00 |
| II. TOTAL COMPREHENSIVE INCOME OR LOSS OF CURRENT PERIOD (AOP 32 + 52) | 53 | 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 | 8.250.455,00 | 8.250.455,00 | 0,00 | 8.250.455,00 |
| III. TRANSACTIONS WITH OWNERS OF CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (AOP 42 to 50) | 54 | 0,00 | 0,00 | 0,00 | -151.791,00 | -151.791,00 | 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 |

Notes to the Financial Statements for the period from 01.01.2026 to 31.03.2026

General Information

(i) The company ING-GRAD Jsc. was established in the Republic of Croatia and registered in the court register of the Commercial Court in Zagreb under the company registration number (MBS) 080189931, under the name ING-GRAD Jsc. for special construction works. The Company's VAT ID (OIB) is 93245284305, and its registered office is in Zagreb at Kalinovica 3. The Company was founded in 1991, and since 29 November 2024, following the transformation from a limited liability company (d.o.o.) to a joint stock company (d.d.), it operates under the name ING-GRAD Jsc. for special construction works. The company owns a large number of specialized machines and equipment that enable the fast and high-quality execution of projects across all areas of construction activities. Among other things, the Company has participated in a significant number of rehabilitation and restoration of Croatian cultural heritage sites and monuments, some of which are listed on the UNESCO World Heritage List. The Company made a significant contribution to the reconstruction of the city of Zagreb after the 2020 earthquake.

(ii) Authorized representatives as at 31.3.2026:

- Branislav Brizar, MSc – President of the Management Board, represents the Company individually and independently
- Patrik Klarić – Member of the Management Board, represents the Company individually and independently
- Srđan Jončić - Member of the Management Board, represents the Company individually and independently
- Miljenko Zovko - Member of the Management Board, represents the Company individually and independently.
- Ivan Augustin - Member of the Management Board, represents the Company individually and independently.

(iii) Ownership Structure (Top 10 Shareholders) as at 31.3.2026:

| | Owner/Account holder/ Co- authorised Person / Securities Holder | Share | [%] |
|-----|--|------------------|--------------|
| 1. | BRIZAR BRANISLAV | 2,573,400 | 64,50 |
| 2. | PBZ CO MANDATORY PENSION FUND – CATEGORY A | 182,193 | 4,57 |
| 3. | ING-GRAD Jsc. | 147,654 | 3,70 |
| 4. | AZ MANDATORY PENSION FUND – CATEGORY A | 110,247 | 2,76 |
| 5. | ERSTE PLAVI MANDATORY PENSION FUND – CATEGORY A | 94,298 | 2,36 |
| 6. | PRIVREDNA BANKA ZAGREB d.d. / CLIENT OMNIBUS ACCOUNT | 45,306 | 1,14 |
| 7. | ERSTE PLAVI MANDATORY PENSION FUND – CATEGORY B | 43,908 | 1,10 |
| 8. | AZ MANDATORY PENSION FUND – CATEGORY B | 41,446 | 1,04 |
| 9. | AZ PROFIT MANDATORY PENSION FUND | 31,825 | 0,80 |
| 10. | HPB D.D./HPBS-6 | 30,000 | 0,75 |
| | Total: | 3,300,277 | 82,71 |

Basis of Preparation

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU IFRS). The financial statements are presented in EUR.

Notes to the Financial Statements for the reporting quarter-year period:

a) Explanation of business events significant for understanding changes in the statement of financial position and performance for the reporting quarter year period compared to the previous financial year, including disclosures related to such events and updates of relevant information previously published in the latest annual financial report (paragraphs 15 to 15C of IAS 34 – Interim Financial Reporting).

The financial statements of ING-GRAD Jsc. have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union. The financial statements are presented in euros, applying the fundamental accounting assumption on an accrual basis, under which the effects of transactions are recognized when they occur and are reported in the financial statements for the periods to which they relate, as well as the going concern assumption.

Preparation of financial statements in accordance with IFRS requires the use of certain key accounting estimates, which are made reasonably under appropriate circumstances based on management's judgment.

b) Information on where access to the latest annual financial statements is provided, to facilitate the understanding of the information disclosed in the notes to the financial statements prepared for the reporting quarter year period

The financial statements are available on the ING-GRAD Jsc. official website (www.ing-grad.hr), on the website of the Zagreb Stock Exchange, and in the Officially Appointed Mechanism (OAM) for the Central Storage of Regulated Information at the Croatian Financial Services Supervisory Agency, and a notice thereof has been submitted to the Croatian News Agency (HINA).

c) A statement that the same accounting policies are applied in preparing the financial statements for the reporting quarter year period as in the most recent annual financial statements, or, if those accounting policies have changed, a description of the nature and effect of the change (paragraph 16A(a) of IAS 34 – Interim Financial Reporting)

The financial statements have been prepared using the same accounting policies, presentation, and calculation methods as those used in the preparation of the annual financial statements as at 31 December 2025.

d) an explanation of operating results if the issuer is engaged in seasonal activities (paragraphs 37 and 38 of IAS 34 – Interim Financial Reporting)

ING-GRAD Jsc. is not engaged in activities of a seasonal nature.

e) other disclosures required by IAS 34 – Interim Financial Reporting

Intangible fixed assets amount to EUR 0. Tangible fixed assets amount to EUR 7,212,302, which is EUR 259,700 higher compared to the beginning of the year, influenced by the acquisition of new equipment and

the extension of leases on business premises. Right-of-use assets are presented within property, plant and equipment according to the type of asset, while lease liabilities are reported within other long-term and short-term liabilities.

Movements in current assets and current liabilities:

| | 31.12.2025 | 31.03.2026 |
|---------------------------|--------------------|--------------------|
| | <i>In EUR</i> | <i>In EUR</i> |
| Inventory | 1,749,804 | 1,287,721 |
| Receivables | 40,094,260 | 73,516,822 |
| Current financial assets | 73,338,914 | 76,391,725 |
| Cash and Cash Equivalents | 6,512,906 | 775,040 |
| Current assets | 121,695,884 | 151,971,308 |

| | 31.12.2025 | 31.03.2026 |
|--------------------------------------|-------------------|-------------------|
| | <i>In EUR</i> | <i>In EUR</i> |
| Liabilities for loans and borrowings | 808,810 | 1,221,338 |
| Liabilities to suppliers | 21,606,391 | 34,708,118 |
| Liabilities to employees | 1,577,182 | 1,488,339 |
| Other current liabilities | 46,220 | 46,200 |
| Current liabilities | 27,548,991 | 46,586,944 |

Current assets increased by nearly 25%, with the largest rise attributable to higher trade receivables (+93.2%) as a result of increased business activity.

Trade payables increased by only 60,6%, despite significant business growth. The reported liabilities are not yet due.

Other current liabilities relate to advances received and liabilities for taxes, contributions, and other charges.

f) In the notes to the financial statements for the quarter-year period, in addition to the information mentioned above, the following disclosures shall also be made:

1. the name, registered office (address), legal form of the company, country of incorporation, company registration number, personal identification number, and, if applicable, a statement that the company is in liquidation, bankruptcy, summary winding-up procedure, or under extraordinary administration.

Issuer: ING-GRAD Jsc.

Address: Kalinovica 3, 10000 Zagreb

Company Registration Number: 080189931

OIB: 93245284305

Market: Zagreb Stock Exchange Inc. - Official Market

LEI: 747800V0634Q77II6N67

Home Member State: Croatia

ISIN: HRIG00RA0009

Ticker: IG

2. *Adopted accounting policies (only an indication of whether there have been any changes compared to the previous period)*

During the reporting period, accounting policies remained unchanged from those of the previous year.

3. *The total amount of all financial liabilities, guarantees, or contingent liabilities not included in the balance sheet, and an indication of the nature and form of any actual insurance provided; all liabilities relating to the pensions of the issuer within the group or company related to the participating interest are disclosed separately.*

The total amount of issued guarantees in the form of bank guarantees as of the reporting date amounts to EUR 66.87 million. These relate to performance guarantees, warranty period guarantees, and, to a lesser extent, bid guarantees.

4. *The amount and nature of individual income or expense items of exceptional size or occurrence.*

| | 1.1.- 31.3.2025. | 1.1.- 31.3.2026. |
|--|-----------------------------|-----------------------------|
| | <i>In EUR</i> | <i>In EUR</i> |
| Operating Revenue | 41.386.357 | 56.885.728 |
| Operating Expenses | (32.808.622) | (46.844.669) |
| <i>Operating Profit</i> | <i>8.577.735</i> | <i>10.041.059</i> |
| Financial income | 58.821 | 56.510 |
| Financial expenses | (80.693) | (36.039) |
| <i>Financial income / (expenses) - net</i> | <i>(21.872)</i> | <i>20.471</i> |
| Profit Before Tax (PBT). | 8.555.863 | 10.061.530 |

During the reporting period 01.01.-31.3.2026. operating revenues recorded a significant increase compared to the same period of the previous year, accompanied by a corresponding rise in operating expenses in line with the growth in business activity. Profit before tax shows strong growth compared to the first quarter of 2025. Of total costs, raw materials and consumables, as well as external services (including subcontractor costs), increased in line with the pace of project execution.

5. *Amounts owed by the company that fall due after more than five years, as well as the total liabilities of the company covered by valuable collateral provided by the company, indicating the type and form of collateral.*

A portion of liabilities maturing beyond five years amounts to EUR 134,123 and relates to lease liabilities recognised in accordance with the provisions of IFRS 16.

6. *Average number of employees during the current period*

The average number of employees during the period 01.01.-31.03.2026 was 255 (compared to 222 employees during the period 01.01.-31.03.2025).

7. *If the company has capitalized the cost of salaries in part or in full in accordance with regulations in the financial year, information on the amount of total employee costs during the year broken down into the amount directly charged to the period and the amount capitalized in the value of assets during the period,*

by separately stating the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries.

During the reporting period, there was no capitalization of salary expenses.

8. If provisions for deferred tax are recognised in the balance sheet, the balances of deferred tax at the end of the financial year and the movements in these balances during the financial year are disclosed.

Deferred tax assets as at 31.03.2026 amount to EUR 51,236 (as at 31.12.2025: EUR 51,236).

9. The name and registered office of each company in which the company, either itself or through a person acting in its own name but on behalf of the company, holds a participating interest in the capital, stating the amount of capital held, the amount of total equity and reserves, and the profit or loss of the most recent financial year of the relevant company for which annual financial statements have been adopted; information regarding equity and reserves and profit or loss may be omitted if the relevant company does not publish its balance sheet and is not controlled by another company.

As at 31.03.2026, ING-GRAD Jsc. does not hold a majority stake in the share capital of any company. ING-GRAD's subsidiaries include ING-JET d.o.o., in which ING-GRAD Jsc. holds a 19% ownership interest.

10. The number and nominal value, or if no nominal value exists, the carrying number of shares or stakes registered during the financial year within the authorised capital

Share capital as at 31.03.2026 amounts to EUR 3,990,000, divided into 3,990,000 shares, of which ING-GRAD Jsc. holds a 3.7% stake in the total capital. The nominal value of one share is EUR 1.00.

11. Existence of any participation certificates, convertible bonds, guarantees, options, or similar securities or rights, indicating their number and the rights they confer

ING-GRAD Jsc. has no participation certificates, convertible bonds, guarantees, options, or similar securities or rights.

12. Name, registered office, and legal form of each entity in which the company has unlimited liability

ING-GRAD Jsc. holds no stakes in companies with unlimited liability.

13. Name and registered office of the entity preparing the interim consolidated financial statements of the largest group of entities in which the company participates as a controlled member

Not applicable.

14. Name and registered office of the entity preparing the interim consolidated financial statements of the smallest group of entities in which the company participates as a controlled member, and which is also included in the group referred to in point 13.

Not applicable.

15. Location where copies of the interim consolidated financial statements referred to in points 13 and 14 can be obtained, provided they are available.

Not applicable.

16. Nature and business purpose of arrangements with entities not included in the balance sheet, and the financial impact of such arrangements on the company, provided that the risks or benefits arising from such arrangements are material and to the extent that disclosure of such risks or benefits is necessary for an assessment of the company's financial position.

There are no material arrangements with entities not included in the financial statements as at 31.03.2026.

17. Nature and financial effect of significant events occurring after the balance sheet date that are not reflected in the profit and loss account or balance sheet

There have been no significant events after the balance sheet date that are not reflected in the profit and loss account or balance sheet.

STATEMENT OF PERSONS RESPONSIBLE FOR PREPARING THE FINANCIAL RESULTS

Pursuant to Article 468, paragraph 2 of the Capital Market Act (Official Gazette 65/18, 17/20, 83/21, 151/22, 85/24), the person responsible for preparing the financial statements, Branislav Brizar, President of the Management Board, hereby makes the following:

STATEMENT

To the best of my knowledge, the financial statements of ING-GRAD Jsc. for the period January – March 2026 have been prepared in accordance with the applicable financial reporting standards and give an accurate and fair view of the assets and liabilities, financial position, and profit or loss of the Company.

The reports provide a fair presentation of the development and results of the Company's operations and its position, together with a description of the principal risks and uncertainties to which the Company is exposed.

The unconsolidated unaudited financial results of the Company for the three-month period ended 31 March 2026 were approved by the Management Board of ING-GRAD Jsc. at the meeting held on 29 April 2026.

Branislav Brizar, MSc
President of the Management Board
ING-GRAD Jsc.



ING-GRAD

**Building future,
restoring heritage.**

ING-GRAD d.d.

OIB: 93245284305

Kalinovica 3, 10 000 Zagreb HR

ing-grad@ing-grad.hr

+3851 3033 000