INA, D.D.
Q2 & H1 2026
FINANCIAL REPORT

Zagreb, July 2026

Content

Management discussion and analysis

INA, d.d. financial results (IFRS)

Q2 2025	Q2 2026	EUR mn	H1 2025	H1 2026	%
872.8	1,322.1	Net sales revenues*	1,741.9	2,154.1	24
66.3	232.9	EBITDA(1)	139.2	290.1	108
66.3	**232.9**	**EBITDA excl. special items(2)**	**139.2**	**290.1**	**108**
17.4	178.7	Profit/(loss) from operations	47.5	168.0	254
17.4	**178.7**	**Profit/(loss) from operations excl. special items(2)**	**47.5**	**168.0**	**254**
13.4	17.9	Net (loss)/income from financial activities	15.7	11.1	(29)
29.0	165.4	Profit/(loss) for the period attributable to Owners of the Company	55.4	150.9	172
29.0	**165.4**	**Profit/(loss) for the period excl. special items(2)**	**55.4**	**150.9**	**172**
196.1	**79.5**	**Net operating cash flow**	**126.4**	**145.3**	**15**
		Earnings per share			
2.9	16.5	Basic and diluted earnings/(loss) per share (EUR per share)	5.5	15.1	172
467.2	483.5	Net debt	467.2	483.5	3
22.9	22.6	Net gearing (%)	22.9	22.6	
52.8	**70.3**	**CAPEX total(4)**	**84.7**	**146.2**	**73**

Q2 2025	Q2 2026	USD mn(3)	H1 2025	H1 2026	%
989.6	1,537.5	Net sales revenues*	1,904.1	2,511.2	32
75.2	270.8	EBITDA (1)	151.9	337.8	122
75.2	**270.8**	**EBITDA excl. special items(2)**	**151.9**	**337.8**	**122**
19.7	207.8	**Profit/(loss) from operations**	51.4	195.3	280
19.7	**207.8**	**Profit/(loss) from operations excl. special items(2)**	**51.4**	**195.3**	**280**
15.2	20.8	Net (loss)/income from financial activities	17.6	12.9	(27)
32.9	192.3	Profit/(loss) for the period attributable to Owners of the Company	60.7	175.4	189
32.9	**192.3**	**Profit/(loss) for the period excl. special items(2)**	**60.7**	**175.4**	**189**
222.3	**92.5**	**Net operating cash flow**	**149.0**	**169.5**	**14**
		Earnings per share			
3.3	19.2	Basic and diluted earnings/(loss) per share (USD per share)	6.1	17.5	189
546.8	551.5	Net debt	546.8	551.5	1
59.9	**81.8**	**CAPEX total(4)**	**93.4**	**170.6**	**83**

** Related to Revenue from contracts with customers*
(1) EBITDA = EBIT + Depreciation, amortization and impairment (net)
(2) In H1 2025 and H1 2026, there were no special items impacting the result
(3) In converting EUR figures into US Dollars, the following average CNB (HNB) rates were used: as at 31 December 2025 – 1.1757 EUR/USD; as at 30 June 2025 1.1704 EUR/USD; as at 30 June 2026 1.1406 EUR/USD; for Q1 2025 - 1.0523 EUR/USD; for Q1 2026 - 1.1703 EUR/USD; for Q2 2025 - 1.1338 EUR/USD; for Q2 2026 – 1.1629 EUR/USD
(4) Including borrowing costs in accordance with IAS 23

Financial and operational highlights

Favourable external environment together with increased production in Exploration and Production segment positively impacted INA performance in H1 2026 and contributing to stronger results compared with the same period last year, with EBITDA amounting to EUR 290.1 million.

In line with higher natural gas and crude oil price environment, Exploration and Production EBITDA was higher by 26% than in H1 2025, reaching EUR 172.6 million in H1 2026. Production increased by 3% compared to H1 2025 as a result of workovers performed in Croatia and Egypt, together with the new onshore Jamarice-183 well and offshore Ika A infill well. Additionally, new wells were put into production in Egypt. Capital investments amounted to EUR 48.3 million in H1 2026, 31% higher than in H1 2025, and were mainly focused on development projects in Croatia both onshore and offshore and in Egypt. An agreement with Vermilion Zagreb Exploration d.o.o. has been signed to acquire a 60% stake in the onshore exploration area SAVA-07, thereby increasing INA's stake to 100% in that area.

Results of Refining and Marketing, including Consumer Services and Retail, remained stable despite significant market volatility caused by ongoing geopolitical uncertainty and the reintroduction of a regulation setting maximum retail prices for petroleum products, imposed by the Government at the beginning of March. Rijeka Refinery underwent a planned catalyst change in Q1 2026. Consumer Services and Retail sales volumes decreased by 1% compared to H1 last year, due to changes in demand in Croatian and other key markets. EBITDA of the segment reached EUR 133.8 million, driven mainly by favourable refining pricing environment.

Overall capital expenditures increased significantly compared to H1 2025, amounting to EUR 146.2 million, mainly related to the Rijeka Refinery Upgrade Project and Croatian offshore field developments. The Rijeka Refinery Upgrade Project achieved Systems Mechanical Completion and activities related to "start-up" of entire complex are on track. Net debt increased by 3% compared to the H1 2025, at EUR 483.5 million, with a gearing ratio of 22.6%, following the continuation of a strong investment cycle.

Condensed non-consolidated Statement of Profit or Loss

For the period ended 30 June 2025 and 2026 (in EUR millions)

Q2 2025	Q2 2026		H1 2025	H1 2026	%
872.8	**1,322.1**	**Revenue from contracts with customers**	**1,741.9**	**2,154.1**	**24**
19.8	13.0	Other operating income	29.5	19.8	(33)
892.6	**1,335.1**	**Total operating income**	**1,771.4**	**2,173.9**	**23**
(39.6)	71.1	Changes in inventories of finished products and work in progress	(41.2)	91.7	n.a.
(401.2)	(650.0)	Costs of raw materials and consumables	(885.5)	(903.6)	2
(48.9)	(54.2)	Depreciation, amortisation and impairment (net)	(91.7)	(122.1)	33
(73.5)	(61.0)	Other material costs	(143.4)	(214.8)	50
(37.5)	(42.5)	Service costs	(71.5)	(78.2)	9
(35.5)	(33.3)	Staff costs	(69.0)	(66.9)	(3)
(229.5)	(378.8)	Costs of other goods sold	(404.7)	(705.1)	74
(1.4)	(5.5)	Impairment charges (net)	(7.0)	(7.2)	3
(9.9)	(4.2)	Provision for charges and risks (net)	(13.3)	(3.8)	(71)
1.8	2.0	Capitalised value of own performance	3.4	4.1	21
(875.2)	**(1,156.4)**	**Operating expenses**	**(1,723.9)**	**(2,005.9)**	**16**
17.4	**178.7**	**Profit/(Loss) from operations**	**47.5**	**168.0**	**254**
39.9	28.7	Finance income	60.0	35.5	(41)
(26.5)	(10.8)	Finance costs	(44.3)	(24.4)	(45)
13.4	**17.9**	**Net gain/(loss) from financial activities**	**15.7**	**11.1**	**(29)**
30.8	**196.6**	**Profit/(Loss) before tax**	**63.2**	**179.1**	**183**
(1.8)	(31.2)	Income tax gain/(expense)	(7.8)	(28.2)	262
29.0	**165.4**	**Profit/(Loss) for the period**	**55.4**	**150.9**	**172**
		Earnings per share			
2.9	16.5	Basic and diluted earnings/(loss) per share (EUR per share)	5.5	15.1	172

Condensed non-consolidated Statement of Comprehensive income

For the period ended 30 June 2025 and 2026 (in EUR millions)

Q2 2025	Q2 2026		H1 2025	H1 2026	%
29.0	**165.4**	**Profit/(Loss) before tax**	**55.4**	**150.9**	**172.4**
		Items that will not be reclassified subsequently to profit or loss:			
2.5	5.4	Gain on non-current financial assets	(2.4)	8.8	n.a.
		Items that may be reclassified subsequently to profit or loss:			
(1.9)	0.1	Exchange differences on translating foreign operations	(2.6)	0.5	n.a.
0.6	**5.5**	**Other comprehensive income, net of income tax**	**(5.0)**	**9.3**	**n.a.**
29.6	**170.9**	**Total comprehensive gain/(loss) for the period**	**50.4**	**160.2**	**217.9**

Condensed non-consolidated Statement of Financial Position

At 31 December 2025 and 30 June 2026 (in EUR millions)

	31 December 2025	30 June 2026	%
Assets			
Non-current assets			
Intangible assets	102.6	94.5	(8)
Property, plant and equipment	1,693.8	1,738.8	3
Investment property	17.7	17.4	(2)
Right-of-use assets	68.5	68.4	(0)
Investment in subsidiaries	295.6	295.6	-
Investments in associates and joint venture	126.6	126.6	-
Other investments	0.6	0.6	-
Other non-current financial assets	100.6	117.0	16
Deferred tax assets	111.1	109.9	(1)
Long-term marketable securities	2.6	2.6	-
Non-current financial assets	92.7	103.4	12
Other non-current assets	22.1	21.7	(2)
Total non-current assets	**2,634.5**	**2,696.5**	**2**
Current assets			
Inventories	400.1	549.9	37
Intercompany receivables	28.3	31.0	10
Trade receivables, net	237.1	313.6	32
Other current financial assets	14.6	57.7	295
Corporate income tax receivables	-	14.1	n.a.
Other current assets	27.4	34.1	24
Derivative financial instruments	3.9	96.2	2,367
Cash and cash equivalents	148.1	164.1	11
Current assets	**859.5**	**1,260.7**	**47**
Total current assets	**859.5**	**1,260.7**	**47**
Total assets	**3,494.0**	**3,957.2**	**13**
Equity and liabilities			
Capital and reserves			
Share capital	1,200.0	1,200.0	-
Legal reserves	58.9	60.0	2
Fair value reserves	69.1	77.9	13
Other reserves	151.4	151.9	0
(Accumulated losses)/Retained earnings	187.7	169.0	(10)
Total equity	**1,667.1**	**1,658.8**	**(0)**
Non-current liabilities			
Borrowings	-	20.0	n.a.
Long-term lease liabilities	51.7	51.2	(1)
Other non-current liabilities	2.0	2.1	5
Other non-current financial liabilities	21.4	20.6	(4)
Employee benefits obligation	2.5	2.4	(4)
Provisions	529.3	525.2	(1)
Total non-current liabilities	**606.9**	**621.5**	**2**
Current liabilities			
Borrowings	662.2	627.6	(5)
Current portion of long-term lease liabilities	18.5	19.0	3
Intercompany payables	45.5	36.0	(21)
Other current financial liabilities	17.1	58.1	240
Trade payables	235.9	425.8	81
Taxes and contributions	120.0	145.7	21
Income tax payables	5.6	29.3	423
Other current liabilities	47.4	262.9	455
Derivative financial instruments	8.8	43.7	397
Employee benefits obligation	0.2	0.2	-
Provisions	58.8	28.6	(51)
Current liabilities	**1,220.0**	**1,676.9**	**37**
Total current liabilities	**1,220.0**	**1,676.9**	**37**
Total liabilities	**1,826.9**	**2,298.4**	**26**
Total equity and liabilities	**3,494.0**	**3,957.2**	**13**

Condensed non-consolidated Cash Flow Statement (Indirect method)

For the period ended 30 June 2025 and 2026 (in EUR millions)

Q2 2025	Q2 2026		H1 2025	H1 2026	%
29.0	**165.4**	**Profit/(loss) for the period:**	**55.4**	**150.9**	**172**
		Adjustments for:			
48.9	54.2	Depreciation, amortisation and impairment of property, plant and equipment and ROU asset (net)	91.7	122.1	33
1.8	31.2	Income tax (benefit)/expense recognised in profit and loss	7.8	28.2	262
1.4	5.5	Impairment charges (net)	7.0	7.2	3
(1.8)	(1.6)	Loss/(Gain) on sale of property, plant and equipment	(2.6)	(1.6)	(38)
2.5	(1.4)	Foreign exchange (gain)/loss	(7.0)	(1.6)	(77)
(1.1)	(1.0)	Interest income	(2.0)	(1.8)	(10)
1.3	1.1	Interest expense	4.2	2.7	(36)
(22.3)	(23.8)	Other finance (income)/expense recognised in profit	(23.3)	(24.6)	6
(17.4)	(42.7)	Increase/(decrease) in provision	(15.0)	(44.3)	195
6.2	7.2	Decommissioning interests and other provision	12.5	14.2	14
(10.4)	(23.9)	Net (gain)/loss on derivative financial instruments and hedge transactions	(9.1)	56.6	n.a.
38.1	**170.2**	**Operating cash flow before working capital changes**	**119.6**	**308.0**	**158**
		Movements in working capital			
(27.2)	(160.7)	Decrease/(Increase) in inventories	(22.6)	(266.9)	1,081
3.4	10.8	Decrease/(Increase) in receivables and prepayments	(62.0)	(79.1)	28
193.7	70.4	(Decrease)/Increase in trade and other payables	112.9	202.6	79
208.0	**90.7**	**Cash generated from operations**	**147.9**	**164.6**	**11**
(11.9)	(11.2)	Taxes paid	(21.5)	(19.3)	(10)
196.1	**79.5**	**Net cash flows from operating activities**	**126.4**	**145.3**	**15**
		Cash flows used in investing activities			
(55.1)	(71.2)	Capital expenditures, exploration and development costs	(85.5)	(144.9)	69
(6.9)	(2.9)	Payment for intangible assets	(11.2)	(3.4)	(70)
1.8	1.5	Proceeds from sale of non-current assets	3.2	1.8	(44)
6.1	5.2	Dividends received	6.1	5.2	(15)
15.4	17.9	Dividends received from subsidiaries	15.4	17.9	16
3.5	3.2	Interest received and other financial income	6.8	5.1	(25)
(1.1)	(20.4)	Loans and deposits given (net)	(11.3)	(18.0)	59
(36.3)	**(66.7)**	**Net cash flows used investing activities**	**(76.5)**	**(136.3)**	**78**
		Cash flows used in financing activities			
367.1	539.8	Proceeds from borrowings	1,383.1	1,118.6	(19)
(372.9)	(592.3)	Repayment of borrowings	(1,334.5)	(1,138.4)	(15)
-	4.7	Proceeds from bonds issuance	-	-	n.a.
(4.4)	66.2	Payment of lease liabilities	(8.3)	(9.5)	14
(13.7)	36.4	Interest paid	(22.8)	36.4	n.a.
(23.9)	**54.8**	**Net cash flows from financing activities**	**17.5**	**7.1**	**(59)**
135.9	67.6	Net increase/(decrease) in cash and cash equivalents	**67.4**	**16.1**	**(76)**
32.7	96.6	At the beginning of the period	101.4	148.1	46
(0.4)	(0.1)	Effect of foreign exchange rate changes	(0.6)	(0.1)	(83)
168.2	164.1	At the end of period	168.2	164.1	(2)
168.2	**164.1**	**Cash and cash equivalents in statement of financial position**	**168.2**	**164.1**	**(2)**

INA, d.d. Summary Segmental Results of Operations

Q2 2025	Q2 2026	(EUR mn)	H1 2025	H1 2026	%
		Net sales revenues			
110.0	158.0	Exploration & Production	243.2	284.0	17
863.1	1,306.9	Refining & Marketing including Consumer services and Retail	1,721.9	2,129.0	24
12.7	17.1	Corporate and Other	24.8	33.2	34
(113.0)	(159.9)	Intersegment transfers and consolidation adjustments	(248.0)	(292.1)	18
872.8	**1,322.1**	**Total**	**1,741.9**	**2,154.1**	**24**
		EBITDA*			
57.0	99.1	Exploration & Production	137.0	172.6	26
25.4	125.6	Refining & Marketing including Consumer services and Retail	28.6	133.8	368
(6.5)	(4.2)	Corporate and Other	(11.7)	(10.9)	(7)
(9.6)	12.4	Intersegment transfers and consolidation adjustments	(14.7)	(5.4)	(63)
66.3	**232.9**	**Total**	**139.2**	**290.1**	**108**
		EBITDA Excluding Special Items			
57.0	99.1	Exploration & Production	137.0	172.6	26
25.4	125.6	Refining & Marketing including Consumer services and Retail	28.6	133.8	368
(6.5)	(4.2)	Corporate and Other	(11.7)	(10.9)	(7)
(9.6)	12.4	Intersegment transfers and consolidation adjustments	(14.7)	(5.4)	(63)
66.3	**232.9**	**Total**	**139.2**	**290.1**	**108**
		Profit/(Loss) from operations			
37.9	75.1	Exploration & Production	101.4	110.3	9
(0.8)	99.0	Refining & Marketing including Consumer services and Retail	(20.6)	80.8	n.a.
(10.1)	(7.8)	Corporate and Other	(18.6)	(17.7)	(5)
(9.6)	12.4	Intersegment transfers and consolidation adjustments	(14.7)	(5.4)	(63)
17.4	**178.7**	**Total**	**47.5**	**168.0**	**254**
		Profit/(Loss) from operations Excluding Special Items			
37.9	75.1	Exploration & Production	101.4	110.3	9
(0.8)	99.0	Refining & Marketing including Consumer services and Retail	(20.6)	80.8	n.a.
(10.1)	(7.8)	Corporate and Other	(18.6)	(17.7)	(5)
(9.6)	12.4	Intersegment transfers and consolidation adjustments	(14.7)	(5.4)	(63)
17.4	**178.7**	**Total**	**47.5**	**168.0**	**254**
		Property, plant and equipment			
474.8	477.2	Exploration & Production	474.8	477.2	1
1,135.3	1,220.1	Refining & Marketing including Consumer services and Retail	1,135.3	1,220.1	7
30.2	41.5	Corporate and Other	30.2	41.5	37
-	-	Intersegment assets eliminations	-	-	n.a.
1,640.3	**1,738.8**	**Total**	**1,640.3**	**1,738.8**	**6**

**EBITDA= EBIT - Depreciation, amortisation and impairment (net)*

Financial overview and notes

Condensed non-consolidated Statement of Profit or Loss

Revenue from contract with customers in H1 2026 amounted to EUR 2,154.1 million.

Costs of raw materials and consumables at EUR (903.6) million were slightly higher than in H1 2025, reflecting different dynamic of refinery operation.

Other **operating costs** realized in H1 2026 include:

- Depreciation, amortisation and impairment (net) in the amount of EUR (122.1) million was higher compared to H1 2025, due to asset capitalisation
- Other material costs in the amount of EUR (214.8) million were higher compared to H1 2025, as a result of crude price changes
- Service costs in the amount of EUR (78.2) million were 9% higher compared to H1 2025
- Impairment charges (net) had a negative effect in the amount of EUR (7.2) million in H1 2026 compared to negative effect in the amount of EUR (7.0) million in H1 2025
- Provision for charges and risk (net) had a negative effect in the amount of EUR (3.8) million in H1 2026 compared to EUR (13,3) million negative effect in H1 2025.

Staff costs the amount EUR (66.9) million were 3% lower compared to H1 2025.

Costs of other goods sold in H1 2026 amounted to EUR (705.1) million and were 74% higher compared to H1 2025, as a result of planned catalyst change in refinery in February and March.

Net result from financial activities in H1 2026 in the amount of EUR 11.1 million was lower compared to EUR 15.7 million in H1 2025.

Income tax expense in H1 2026 amounted to EUR (28.2) million compared to EUR (7.8) million income tax expense in H1 2025. Tax costs and deferred taxes during the reporting period are calculated based on actual results and the profit tax rate, 18% for the periods ended 30 June 2025 and 2026.

Condensed non-consolidated Statement of Financial Position

Total assets of INA d.d., on 30 June 2026 amounted to EUR 3,957.2 million and were by 13% higher than on 31 December 2025.

Property, plant and equipment amounted to EUR 1,738.8 million and were slightly higher compared to 31 December 2025.

Trade receivables, net amounted to EUR 313.6 million, which is 32% higher than on 31 December 2025.

Total liabilities amounted to EUR 2,298.4 million and were 26% higher compared to 31 December 2025.

INA, d.d. **net debt** amounted to EUR 483.5 million and decreased by 6% compared to 31 December 2025. **Net gearing** was at 22.6% on 30 June 2026.

Trade payables amounted to EUR 425.8 million and increased by 81% compared to 31 December 2025 mainly due to higher purchased volumes.

Condensed non-consolidated Cash Flow Statement (Indirect method)

The operating cash flow before movements in working capital amounted to EUR 308.0 million in H1 2026 representing an increase compared to H1 2025, which is in line with the change in EBITDA performance excluding non-cash items.

Movements in working capital affected the operating cash flow negatively by EUR (143.4) million, primarily due to:

- Increase in value of inventories in the amount of EUR (266.9) million
- Increase in receivables and prepayments in the amount of EUR (79.1) million mainly due to higher volumes
- Increase in trade and other payables in the amount of EUR 202.6 million mainly related to higher import in line with processing dynamic.

INA d.d. generated EUR 145.3 million net cash flow from operating activities in H1 2026 compared to EUR 126.4 million in H1 2025.

Special items in operating profit and EBITDA

In addition to international accounting standards, international reporting standards and regulatory requests the company discloses special items to achieve a higher level of transparency and to provide better understanding of the usual business operations. Business events not occurring regularly and having a significant effect on operations and results are considered as special items. INA has adopted the materiality level for the special items in the amount of USD 10 million or above. If special items reach materiality level on cumulative basis, previous quarters are restated. Furthermore, in accordance with the adopted accounting policies and IFRS 36 – Impairment of Assets, INA performs impairment testing at the end of each reporting period if impairment indicators are assessed to be significant.

In H1 2025 and H1 2026, there were no special items impacting the result.

Changes in equity

	Share capital	Legal reserves	Fair value reserves	Other reserves	Retained earnings/ (accumulated losses)	Total
Balance at 1 January 2025	**1,200.0**	**51.1**	**73.5**	**154.3**	**163.2**	**1,642.1**
Profit/(loss) for the period	-	-	-	-	55.4	55.4
Other comprehensive gain/(loss), net	-	-	(2.4)	(2.6)	-	(5.0)
Total comprehensive income/(loss) for the period	**-**	**-**	**(2.4)**	**(2.6)**	**55.4**	**50.4**
Transfer to legal reserves	-	7.8	-	-	(7.8)	-
Dividends paid	-	-	-	-	(120.0)	(120.0)
Balance at 30 June 2025	**1,200.0**	**58.9**	**71.1**	**151.7**	**90.8**	**1,572.5**
Balance at 1 January 2026	**1,200.0**	**58.9**	**69.1**	**151.4**	**187.7**	**1,667.1**
Profit/(loss) for the period	-	-			150.9	150.9
Other comprehensive gain/(loss), net	-	-	8.8	0.5	-	9.3
Total comprehensive income/(loss) for the period	**-**	**-**	**8.8**	**0.5**	**150.9**	**160.2**
Transfer to legal reserves and other reserves	-	1.1	-	-	(1.1)	-
Dividends paid	-	-	-	-	(168.0)	(168.0)
Others	-	-	-	-	(0.5)	(0.5)
Balance at 30 June 2026	**1,200.0**	**60.0**	**77.9**	**151.9**	**169.0**	**1,658.8**

Related party transactions

INA, d.d. has dominant positions in Croatia in oil and gas exploration and production, oil refining and the sale of gas and petroleum products. As a result of the INA, d.d. strategic position within the Croatian economy, a substantial portion of its business is transacted with the Croatian Government, its departments and agencies, and the companies with the Republic of Croatia being their majority shareholder.

Details of transactions between INA, d.d., other INA Group companies and other related parties during H1 2026 are disclosed below:

INA d.d.	Sales of goods and services	Purchase of goods and services
EUR mn	30 June 2026	30 June 2026
Related companies		
Holdina d.o.o. Sarajevo	279.1	-
INA Crna Gora d.o.o. Podgorica	35.2	-
INA Slovenija d.o.o. Ljubljana	8.4	-
STSI, Integrirani tehnički servisi d.o.o.	1.8	40.1
CROSCO, naftni servisi d.o.o.	1.5	23.3
Plavi tim d.o.o.	0.9	9.5
INA Maloprodajni servisi d.o.o.	0.6	37.4
INA MAZIVA d.o.o.	0.2	5.9
INA Vatrogasni Servisi d.o.o.	0.1	8.3
INA Financijski i poslovni servisi d.o.o.	0.1	3.2
Adriagas S.r.l. Milano	-	0.2
Related companies through direct or indirect ownership - associates and joint control		
Plinara Istočne Slavonije d.o.o.	12.8	0.1
Plinara Pula d.o.o.	3.4	-
ED INA d.o.o.	-	5.4
Share in company as non-current financial assets		
JANAF d.d. Zagreb	-	4.6
Ultimate parent company		
MOL Nyrt.	1.5	17.4
Related companies controlled through the same ultimate parent		
Tifon d.o.o.	85.4	2.5
MOL & INA d.o.o.	57.7	-
MOL Downstream Zrt.	22.8	15.3
SLOVNAFT, a.s.	10.9	105.2
MOL Petrochemicals Co. Ltd.	10.7	-
IES S.p.A - Refinery	9.4	-
MOL Serbia d.o.o.	6.6	-
MOL Upstream Zrt.	1.2	3.8
MOL Commodity Trading Kft.	0.1	28.1
FGSZ Zrt.	-	0.1
MOL Retail Zrt.	-	0.8
Rossi Biofuel Zrt.	-	12.7

INA d.d.	Amounts owed from related parties	Amounts owed to related parties
EUR mn	30 June 2026	30 June 2026
Related companies		
Holdina d.o.o. Sarajevo	18.1	-
INA Crna Gora d.o.o. Podgorica	7.7	-
STSI, Integrirani tehnički servisi d.o.o.	2.0	10.8
INA Slovenija d.o.o. Ljubljana	1.2	-
CROSCO, naftni servisi d.o.o.	0.6	7.6
Plavi tim d.o.o.	0.5	2.4
INA Maloprodajni servisi d.o.o.	0.3	9.8
INA MAZIVA d.o.o.	0.2	1.3
INA Financijski i poslovni servisi d.o.o.	0.2	0.7
INA Vatrogasni Servisi d.o.o.	0.0	1.8
Adriagas S.r.l. Milano	-	0.1
Related companies through direct or indirect ownership - associates and joint control		
Plinara Pula d.o.o.	0.4	-
Plinara Istočne Slavonije d.o.o.	0.3	-
ED INA d.o.o.	0.0	1.4
Share in company as non-current financial assets		
JANAF d.d. Zagreb	0.0	1.0
Ultimate parent company		
MOL Nyrt.	1.1	88.4
Related companies controlled through the same ultimate parent		
Tifon d.o.o.	20.3	0.6
MOL & INA d.o.o.	10.1	0.1
MOL Serbia d.o.o.	2.2	0.3
SLOVNAFT, a.s.	2.0	80.1
MOL Petrochemicals Co. Ltd.	2.0	-
MOL Downstream	1.2	10.4
MOL Upsteam Zrt	0.6	1.0
MOL Commodity Trading Kft.	-	5.6
MOL Slovenia Downstream Investment B.V	-	5.4
MOL Retail Zrt.	-	0.8
Rossi Biofuel Zrt.	-	4.8

Management representation

INA, d.d. non-consolidated financial statements for H1 2026 have been prepared in accordance with the International Financial Reporting Standards (IFRS), i.e. they present fairly, in all material aspects, the financial position of the company, results of its operations and cash flows.

Management Board:

- Zsuzsanna Éva Ortutay – President of the Management Board
- Károly Hazuga – Member of the Management Board
- Zsombor Ádám Marton – Member of the Management Board
- Hrvoje Milić – Member of the Management Board
- Hrvoje Šimović – Member of the Management Board
- Marin Zovko – Member of the Management Board