Jadran d.d. za hotelijerstvo i turizam
Bana Jelačića 16, HR-51260 Crikvenica
OIB: 56994999963

T. +385 51 241 222
E: uprava@jadran-crikvenica.hr
www.jadran-crikvenica.hr

MANAGEMENT REPORT
Q2 2026

CONTENT

1. GENERAL INFORMATION

Corporate name

Jadran, dioničko društvo za hotelijerstvo i turizam (further referred as: "The Company"), Reg. No. (MBS): 040000817, VAT No.: 56994999963. The short corporate name is Jadran d.d.

Registered office and legal form

Jadran d.d. is a joint-stock company. Headquarter of the Company is at Bana Jelačića 16, Crikvenica, Republic of Croatia.

Securities

As of 30 June 2026, the Company's share capital amounts to EUR 64,039,780 divided into 27,971,463 regular shares with no nominal value. The shares were issued in dematerialized form, ticker: JDRN-R-B, ISIN: HRJDRNB0002, and are held at the repository of the Central Depositary and Clearing Company.

Management Board Members:

- Miroslav Pelko, Management Board Member and
- Ante Jelčić, Management Board Member.

Supervisory Board Members:

- Vice Tomaš, Chairman of the Supervisory Board;
- Boris Mažurin, Deputy Chairman of the Supervisory Board;
- Amir Hadžijusufović, Supervisory Board Member;
- Filip Palinić Čulin, Supervisory Board Member;
- Mihael Jovanović, Supervisory Board Member – representative of workers to 13 July 2026 and
- Igor Mišić, Supervisory Board Member – representative of workers from 13 July 2026.

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Jadran Group comprises Jadran d. d. and its subsidiaries:

Based on the contracts concluded on February 6, 2023, the Jadran Group comprises Jadran d. d. and subsidiaries:

- Adria coast turizam d.o.o., in which Jadran d. d. holds 20 business shares having a total value of EUR 13,200.00, with individual nominal value of the business share in the amount of EUR 660.00, which represent 100% of shares and voting rights and
- Stolist d.o.o. in which Jadran d.d. holds 100% of shares.

List of Company shareholders holding 5 percent or more of the Company's share capital (status as of 30 June 2026):

- Erste & Steiermärkische Bank d.d. / PBZ CO OMF, Class B, holds 16,307,401 shares accounting for 58.30% of the Company's share capital; and
- OTP Bank d.d. / Erste Plavi OMF, Class B, holds 8,547,346 shares accounting for 30.56% of the Company's share capital.

2. Company and Group business results

Jadran d.d. in the period from April to June 2026, achieved 8% fewer commercial overnight stays compared to the same period in 2025. The decrease in overnight stays, compared to the previous year, was achieved in almost all sales channels, except for the group and individual channels.

Total income of Jadran d.d. in the second quarter of 2026 amounted to EUR 5,888,323 and are 7% lower than the revenues achieved in the same period in 2025. Operating income in the second quarter of 2026 amounted to EUR 5,874,930 and are 7% lower than the revenues achieved in the same period in 2025. Financial income amounted to EUR 13,393 and are EUR 8,177 lower than those achieved in the same period in 2025.

From April to June 2026, the Company incurred a total of EUR 8,063,816 in expenses, which is 6% more than the expenses incurred in the same period in 2025. Material costs amounted to EUR 3,462,596 and are 11% higher than the expenses incurred in 2025. Staff costs amounted to EUR 2,465,390 and are 4% lower than the expenses incurred in 2025. Depreciation amounted to EUR 1,132,440 and is 1% lower than that incurred in the same period in 2025. Other costs amounted to EUR 290,474 and are 7% lower than the expenses incurred in 2025. Other operating expenses amounted to EUR 4,971 and are EUR 26,344 lower than the expenses incurred in the same period in 2025. Financial expenses amounted to EUR 707,945 and are EUR 262,785 higher than the expenses incurred in 2025.

Jadran d.d. from April to June 2026 recorded a pre-tax loss of EUR -2,175,493, while in the same period in 2025 a pre-tax loss of EUR -1,293,408 was recorded. EBITDA in the second quarter amounted to EUR -470,290, while in the same period last year it amounted to EUR 251,448.

In the period from January to June, the Company generated a total of EUR 7,267,802 in total income, which is 5% less than the revenue generated in the same period last year. Operating income amounted to EUR 7,241,453, which is 5% less than the revenue generated in 2025. Financial income amounted to EUR 26,349, which is 39% less than the income generated in 2025.

From January to June 2026, the Company generated EUR 12,792,477 in total expenses. Material costs amounted to EUR 4,804,321, which is 11% more than in the same period last year. Staff costs amounted to EUR 3,976,767, which is 2% less than in 2025. Depreciation amounted to EUR 2,245,308, which is 2% less than in the same period last year. Other costs amounted to EUR 536,717, which is 7% less than in 2025. Other operating expenses amounted to EUR 8,815, which is EUR 75,898 less than in 2025. Financial expenses amounted to EUR 1,220,549 and are EUR 367,177 higher than the expenses incurred in the same period last year.

From January to June, the Company incurred a loss before tax of EUR -5,524,675, while in the same period last year the loss amounted to EUR -4,491,448. EBITDA amounted to EUR -2,206,956, while in the same period last year it amounted to EUR -1,419,095.

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In the second quarter of 2026, the Group incurred 5% fewer commercial overnight stays compared to the same period in 2025. The decrease in overnight stays, compared to the previous year, was realized in almost all sales channels, except for the individual channel.

In the period from April to June 2026, the Group incurred a total of EUR 7,500,198 in revenue, which is 2% less than the revenue incurred in the same period in 2025. Total expenses in the second quarter of 2026 amounted to EUR 10,617,226 and are 8% higher than the expenses incurred in the same period in 2025.

In the second quarter of 2026, a pre-tax loss of EUR -3,117,028 was recorded, while in the same period in 2025 a loss of EUR -2,201,210 was recorded. EBITDA in the second quarter amounted to EUR -213,312, while in the same period in 2025 it amounted to EUR 536,940.

From January to June, the Group achieved a total of 5% fewer commercial overnight stays compared to the same period last year. The decrease in overnight stays, compared to the previous year, was recorded in almost all sales channels, except for the group and individual channels.

From January to June 2026, the Group generated a total of EUR 8,791,816 in total income, which is 1% less than the revenue generated in the same period last year. Operating income amounted to EUR 8,791,050, which is 1% less than the revenue generated last year. Financial income amounted to EUR 766, which is EUR 533 more than the revenue generated last year.

Total operating expenses, from January to June 2026, amounted to EUR 16,760,448, while they were 5% less last year. The Group's material costs amounted to EUR 5,537,920, which is 13% more than the expenses generated last year. Staff costs amounted to EUR 4,726,193, which is 1% more than those generated last year. Depreciation amounted to EUR 3.986,823 and is 1% lower than the depreciation realized in 2025. Other staff amount to EUR 623,548 and are 14% lower than the expenses realized in the previous year. Financial expenses amount to EUR 1,877,080 and are EUR 342,828 higher than the expenses realized in 2025.

From January to June, a pre-tax loss of EUR -7,968,632 was realized, while in the same period last year the loss was EUR -7,021,783. EBITDA in the first six months of 2026 amounted to EUR -2,262,367, while in the same period last year it was EUR -1,472,726.

3. COMPANY AND GROUP RISK EXPOSURE

The most significant risks faced by the Company and the Group are as follows:

Competition risk
Competition risk in the tourism market is very high because other similar tourism destinations have invested substantial funds in the growth and development of their capacities, as well as in marketing activities focused on tourist arrivals, especially competitors in the direct environment. Among other things, competition is based on the prices, quality and substance of tourism offerings in Crikvenica Riviera, Makarska Riviera, island Brač Riviera and other domestic and foreign tourism destinations.

Currency risk
The official currency of the Company and the Group is EUR, which significantly reduced the currency risk to a minimum. The Company and the Group make most of their traffic with guests whose official currency is EUR, therefore no significant disturbances are expected that could affect the operations of the Company and the Group.

Interest rate risk
The Company and the Group are exposed to interest rate risk because they enter into loan agreements with, inter alia, variable interest rates with banks, which exposes the Company and the Group to increased risk. Rising trends of inflation rates and general levels of interest rates in international and national financial markets are actively monitored to allow the Company and the Group to respond in a timely manner in case of expected changes in interest rates on the national money market. In particular, the announcements of the central banks that create the monetary policy are actively followed, and the Company and the Group plan to harmonize their credit arrangements accordingly.

Settlement risk
Settlement risk is present in all bilateral transactions. Considering that the performance of monetary obligations to the issuers is one of the key elements necessary for uninterrupted business, the Company and the Group give high importance to this risk. The Company and the Group have established stringent procedures to minimize collection risks.
During the pandemic, war conflicts in the immediate or distant environment, certain partners may be additionally exposed to liquidity risk, which may result in increased settlement risk. In addition, settlement risk arising from executed contracts may be significantly increased in case a contract is terminated for force majeure or if free movement of persons and goods is prevented during pandemics or war conflicts in the immediate or distant environment.

Inflation risk (increases in consumer prices)

The pandemic, wars and the disruptions in supply chains that caused as a direct consequence had an increase in energy prices, but also the prices of other goods and services. Inflation and the increase in the purchase prices of goods and services can have an impact on the purchasing power of guests, but also on the selling prices in the facilities of the Company and the Group.

The Company and the Group achieve a large share of overnights through direct channels, thus achieving flexibility when forming final prices.

Liquidity risk

The Company and the Group manage this risk by maintaining adequate reserves and by obtaining loans from banks and using other sources of funding, by constantly monitoring planned and actual cash flows, and by comparing maturity profiles of financial assets and liabilities. The Company and the Group treat this risk as particularly important if there is increased uncertainty regarding revenue earning abilities as a result of the pandemic's adverse effects on the free movement of guests, impairment of their spending powers, and default on contracts by business partners. Liquidity risk management includes maintaining enough cash and working capital.

Risk of tax and concession legislation developments

The risk of tax and concession legislation developments is the likelihood that legislative authorities will amend tax legislation in a way that they adversely impact the Company's and Group's profitability. This risk is reflected in potential changes in tax rates and taxable assets, as well as in changes in regulations concerning concessions and concessional authorizations. The right to use a maritime domain is one of the significant conditions' precedents to further operation of the Company and the Group, so the Company and the Group have actively endeavored to establish new bases for cooperation with the local community in this segment.

Tourism industry risk

Tourism trends are largely affected by the broader political situation, growth of terrorism, the global financial crisis and the pandemic. As an industry, tourism is highly sensitive to the state of security at the destination and its surroundings. By launching the investment cycle, the Company and the Group will endeavor to minimize the impact of adverse market trends and the resulting risks.

The global financial crisis may significantly reduce the spending power of individuals inclined to traveling, whereas a pandemic and war may also significantly reduce or eliminate the effects of tourist arrivals at the Company's and Group's destination.

Environmental risk

Environmental risk may significantly affect the Company's and Group's performance, notably through the quality of the sea and coast where guests stay. Climate change may directly affect the length of stay in Company's and Group's accommodation facilities. This risk also includes other natural disasters.

4. HUMAN RESOURCES

The total number of employees on the employment contract as of June 30, 2026 in Jadran d. d. was 402 employees.
The total number of employees on the employment contract as of June 30, 2026 in Adria coast turizam d.o.o. was 137 employees.
In the company Stolist d.o.o. on June 30, 2026, there were no employees.
As of June 30, 2026, the Group employed 539 workers.

5. ESG AND CORPORATE GOVERNANCE

The Company and the Group continuously monitor events in the environment and invest in market research, recognition of business opportunities and realization of new acquisitions. The Company and the Group direct and support the activities of affiliated companies.

Also, employees regularly attend training and workshops organized by various associations and companies to become more familiar with business practices.

6. RESEARCH AND DEVELOPMENT ACTIVITIES

The Company and the Group constantly monitor developments in its environment and invests in market research, identification of business opportunities, and new acquisitions. The Company and the Group direct and support its affiliate's activities.

7. COMPANY AND GROUP OWN SHARE REDEMPTION

As of 30 June 2026, the share capital of Jadran d.d. was EUR 64,039,780 divided into and contained in 27,971,463 regular dematerialized shares with no nominal value, and the Company held 631 own shares, which accounted for 0.0023% of the Company's share capital.
As of 30 June 2026, the share capital of Adria coast turizam d.o.o. was EUR 13,200.
As of 30 June 2026, the share capital of Stolist d.o.o. was EUR 2,654.46.

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8. SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

The Company's Workers' Council, at its session held on 13 July 2026, dismissed the employee representative on the Supervisory Board of Jadran d.d., Mr. Mihael Jovanović, and appointed a new employee representative on the Supervisory Board, Mr. Igor Mišić, whose term of office began on 14 July 2026.

The Management Board of Jadran d.d., with its registered office in Crikvenica, Bana Jelačića 16. PIN: 56994999963 (hereinafter referred to as the Company), in accordance with the provisions of the Companies Act, adopted on 24 July 2026. the decision to convene the General Assembly of the Company, which will be held on 31 August 2026, in the hotel Omorika, starting at 11:00 hours.

There were no other significant events after the end of the reporting period.

9 APPENDICES – FINANCIAL STATEMENTS (UNAUDITED)

Annex 1

ISSUER'S GENERAL DATA

Reporting period:	**1.1.2026**	To	**30.6.2026**
Year:	**2026**		
Quarter:	**2**		

Quarterly financial statements

Registration number (MB):	**03145662**	Issuer's home-Member State code:	**HR**
Entity's registration number (MBS):	**040000817**		
Personal identification number (OIB):	**56994999963**	LEI:	**74780030Q33IX8LEE969**
Institution code:	**1285**		
Number of the issuer:	**JADRAN d.d.**		
Postcode and town:	**51260**		**CRIKVENICA**
Street and house number:	**BANA JELAČIĆA 16**		
E-mail address:	uprava@jadran-crikvenica.hr		
Web address:	www.jadran-crikvenica.hr		

Jadran
Hotels & Camps

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Number of employees (end of the reporting period):	**402**	
Consolidated report:	**KN**	(KN-not consolidated/ KD-consolidated)
Audited:	**RN**	(RN-not audited/ RD-audited)

Names of subsidiaries (according to IFRS):	Registered office:	MB:

Bookkeeping firm:	**No**	(Yes/No)
		(name of the bookkeeping firm)
Contact person:	**IVANČIĆ MAJETIĆ NATALI**	
	(only name and surname of the contact person)	
Telephone:	**051800482**	
E-mail address:	financije@jadran-crikvenica.hr	
Audit firm:		
	(name of the audit firm)	
Certified auditor:		
	(name and surname)	

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BALANCE SHEET
balance as at 30.6.2026

in EUR

Submitter: JADRAN D.D.

Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	**001**	**0.00**	**0.00**
B) FIXED ASSETS (ADP 003+010+020+031+036)	**002**	**107,628,205.22**	**106,368,791.44**
I INTANGIBLE ASSETS (ADP 004 to 009)	**003**	5,814,822.04	5,542,992.95
1 Research and development	**004**	0.00	0.00
2 Concessions, patents, licences, trademarks, software and other rights	**005**	80,665.52	98,350.21
3 Goodwill	**006**	0.00	0.00
4 Advances for the purchase of intangible assets	**007**	0.00	0.00
5 Intangible assets in preparation	**008**	0.00	0.00
6 Other intangible assets	**009**	5,734,156.52	5,444,642.74
II TANGIBLE ASSETS (ADP 011 to 019)	**010**	75,267,846.01	74,267,060.75
1 Land	**011**	32,040,459.54	32,040,459.54
2 Buildings	**012**	31,524,693.65	31,072,772.63
3 Plant and equipment	**013**	7,061,902.01	6,277,686.85
4 Tools, working inventory and transportation assets	**014**	0.00	0.00
5 Biological assets	**015**	353,135.99	326,417.63
6 Advances for the purchase of tangible assets	**016**	0.00	0.00
7 Tangible assets in preparation	**017**	202,358.16	469,018.35
8 Other tangible assets	**018**	0.00	0.00
9 Investment property	**019**	4,085,296.66	4,080,705.75
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	**020**	24,930,969.58	24,930,969.58
1 Investments in holdings (shares) of undertakings within the group	**021**	23,071,509.98	23,071,509.98
2 Investments in other securities of undertakings within the group	**022**	0.00	0.00
3 Loans, deposits, etc. to undertakings within the group	**023**	1,859,459.60	1,859,459.60
4Investments in holdings (shares) of companies linked by virtue of participating interests	**024**	0.00	0.00
5 Investment in other securities of companies linked by virtue of participating interests	**025**	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	**026**	0.00	0.00
7 Investments in securities	**027**	0.00	0.00
8 Loans, deposits, etc. given	**028**	0.00	0.00

9 Other investments accounted for using the equity method	**029**	0.00	0.00
10 Other fixed financial assets	**030**	0.00	0.00
IV RECEIVABLES (ADP 032 to 035)	**031**	0.00	0.00
1 Receivables from undertakings within the group	**032**	0.00	0.00
2 Receivables from companies linked by virtue of participating interests	**033**	0.00	0.00
3 Customer receivables	**034**	0.00	0.00
4 Other receivables	**035**	0.00	0.00
V DEFERRED TAX ASSETS	**036**	1,614,567.59	1,627,768.16
C) CURRENT ASSETS (ADP 038+046+053+063)	**037**	**2,650,877.41**	**7,978,224.54**
I INVENTORIES (ADP 039 to 045)	**038**	155,511.14	241,321.19
1 Raw materials and consumables	**039**	151,305.82	236,382.80
2 Production in progress	**040**	0.00	0.00
3 Finished goods	**041**	0.00	0.00
4 Merchandise	**042**	4,205.32	4,938.39
5 Advances for inventories	**043**	0.00	0.00
6 Fixed assets held for sale	**044**	0.00	0.00
7 Biological assets	**045**	0.00	0.00
II RECEIVABLES (ADP 047 to 052)	**046**	741,466.34	2,118,066.21
1 Receivables from undertakings within the group	**047**	24,329.97	85,546.03
2 Receivables from companies linked by virtue of participating interests	**048**	0.00	0.00
3 Customer receivables	**049**	283,195.40	1,092,334.27
4 Receivables from employees and members of the undertaking	**050**	6,800.00	62,224.99
5 Receivables from government and other institutions	**051**	165,050.10	388,356.01
6 Other receivables	**052**	262,090.87	489,604.91
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	**053**	165,420.83	2,190,689.02
1 Investments in holdings (shares) of undertakings within the group	**054**	0.00	0.00
2 Investments in other securities of undertakings within the group	**055**	0.00	0.00
3 Loans, deposits, etc. to undertakings within the group	**056**	165,420.83	190,689.02
4 Investments in holdings (shares) of companies linked by virtue of participating interests	**057**	0.00	0.00
5 Investment in other securities of companies linked by virtue of participating interests	**058**	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	**059**	0.00	0.00
7 Investments in securities	**060**	0.00	0.00
8 Loans, deposits, etc. given	**061**	0.00	2,000,000.00
9 Other financial assets	**062**	0.00	0.00
IV CASH AT BANK AND IN HAND	**063**	1,588,479.10	3,428,148.12
D) PREPAID EXPENSES AND ACCRUED INCOME	**064**	**222,707.26**	**465,098.39**

E) TOTAL ASSETS (ADP 001+002+037+064)	**065**	**110,501,789.89**	**114,812,114.37**
OFF-BALANCE SHEET ITEMS	**066**	**0.00**	**0.00**
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	**067**	**65,531,400.92**	**60,019,925.96**
I INITIAL (SUBSCRIBED) CAPITAL	**068**	64,039,780.00	64,039,780.00
II CAPITAL RESERVES	**069**	3,371,335.85	3,371,335.85
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	**070**	0.00	0.00
1 Legal reserves	**071**	0.00	0.00
2 Reserves for treasury shares	**072**	0.00	0.00
3 Treasury shares and holdings (deductible item)	**073**	0.00	0.00
4 Statutory reserves	**074**	0.00	0.00
5 Other reserves	**075**	0.00	0.00
IV REVALUATION RESERVES	**076**	27,713,796.54	27,713,796.54
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 083)	**077**	0.00	0.00
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	**078**	0.00	0.00
2 Cash flow hedge - effective portion	**079**	0.00	0.00
3 Hedge of a net investment in a foreign operation – effective portion	**080**	0.00	0.00
4 Other fair value reserves	**081**	0.00	0.00
5 Exchange rate differences from translation of foreign operations (consolidation)	**082**	0.00	0.00
6 Exchange rate differences from translation into the presentation currency	**083**	0.00	0.00
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 085-086)	**084**	-25,699,554.48	-29,593,511.47
1 Retained profit	**085**	0.00	
2 Loss brought forward	**086**	25,699,554.48	29,593,511.47
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 088-089)	**087**	-3,893,956.99	-5,511,474.96
1 Profit for the business year	**088**	0.00	0.00
2 Loss for the business year	**089**	3,893,956.99	5,511,474.96
VIII MINORITY (NON-CONTROLLING) INTEREST	**090**	0.00	0.00
B) PROVISIONS (ADP 092 to 097)	**091**	**123,289.06**	**123,289.06**
1 Provisions for pensions, termination benefits and similar obligations	**092**	71,920.69	71,920.69
2 Provisions for tax liabilities	**093**	0.00	0.00
3 Provisions for ongoing legal cases	**094**	51,368.37	51,368.37
4 Provisions for renewal of natural resources	**095**	0.00	0.00
5 Provisions for warranty obligations	**096**	0.00	0.00
6 Other provisions	**097**	0.00	0.00
C) LONG-TERM LIABILITIES (ADP 099 to 109)	**098**	**38,261,180.28**	**36,213,788.01**
1 Liabilities to undertakings within the group	**099**	0.00	0.00
2 Liabilities for loans, deposits, etc. of undertakings within the group	**100**	0.00	0.00

Temeljni kapital Društva iznosi 64.039.780,00 euro uplaćen u cijelosti, podijeljen i sadržan u 27.971.463 redovnih nematerijaliziranih dionica koje glase na ime, bez nominalnog iznosa i svaka s pravom na jedan glas. Društvo je upisano u Sudski registar Trgovačkog suda u Rijeci pri Trgovačkom sudu u Rijeci pod MBS: 040000817. Uprava Društva: članovi Uprave Miroslav Pelko i Ante Jelčić, predsjednik Nadzornog odbora: Vice Tomaš. Poslovne banke i računi: PRIVREDNA BANKA ZAGREB d.d., IBAN: HR4323400091110722690, SWIFT: PBZGHR2X te ERSTE & STEIERMÄRKISCHE BANK d.d., IBAN: HR3924020061100620496, SWIFT: ESBCHR22.

3 Liabilities to companies linked by virtue of participating interests	**101**	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**102**	0.00	0.00
5 Liabilities for loans, deposits etc.	**103**	0.00	0.00
6 Liabilities to banks and other financial institutions	**104**	29,705,723.77	27,940,783.48
7 Liabilities for advance payments	**105**	0.00	0.00
8 Liabilities to suppliers	**106**	0.00	0.00
9 Liabilities for securities	**107**	0.00	0.00
10 Other long-term liabilities	**108**	8,555,456.51	8,273,004.53
11 Deferred tax liability	**109**	0.00	0.00
D) SHORT-TERM LIABILITIES (ADP 111 to 124)	**110**	**6,511,077.49**	**18,380,269.20**
1 Liabilities to undertakings within the group	**111**	0.00	410.50
2 Liabilities for loans, deposits, etc. of undertakings within the group	**112**	0.00	0.00
3 Liabilities to companies linked by virtue of participating interests	**113**	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	**114**	0.00	0.00
5 Liabilities for loans, deposits etc.	**115**	56,565.31	56,633.31
6 Liabilities to banks and other financial institutions	**116**	3,011,790.75	3,503,242.24
7 Liabilities for advance payments	**117**	353,613.79	2,784,118.35
8 Liabilities to suppliers	**118**	739,466.39	2,463,745.29
9 Liabilities for securities	**119**	0.00	6,516,072.00
10 Liabilities to employees	**120**	740,565.81	740,460.14
11 Taxes, contributions and similar liabilities	**121**	258,924.57	932,333.38
12 Liabilities arising from the share in the result	**122**	0.00	0.00
13 Liabilities arising from fixed assets held for sale	**123**	0.00	0.00
14 Other short-term liabilities	**124**	1,350,150.87	1,383,253.99
E) ACCRUALS AND DEFERRED INCOME	**125**	**74,842.14**	**74,842.14**
F) TOTAL – LIABILITIES (ADP 067+091+098+110+125)	**126**	**110,501,789.89**	**114,812,114.37**
G) OFF-BALANCE SHEET ITEMS	**127**	**0.00**	**0.00**

STATEMENT OF PROFIT OR LOSS
for the period 1.1.2026 do 30.06.2026

in EUR

Submitter: JADRAN D.D.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	**001**	**7,608,778.00**	**6,292,769.00**	**7,241,452.75**	**5,874,929.96**
1 Income from sales with undertakings within the group	**002**	0.00	0.00	8,144.14	8,144.14
2 Income from sales	**003**	6,914,420.00	5,885,739.00	6,493,686.66	5,413,459.68
3 Income from the use of own products, goods and services	**004**	0.00	0.00	0.00	0.00
4 Other operating income with undertakings within the group	**005**	234,767.00	164,247.00	230,720.36	150,244.16
5 Other operating income (outside the group)	**006**	459,591.00	242,783.00	508,901.59	303,081.98
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	**007**	**11,289,764.00**	**7,162,587.00**	**11,571,927.76**	**7,355,871.26**
1 Changes in inventories of work in progress and finished goods	**008**	0.00	0.00	0.00	0.00
2 Material costs (ADP 010 to 012)	**009**	4,320,057.00	3,118,550.00	4,804,320.54	3,462,596.79
a) Costs of raw materials and consumables	**010**	1,959,428.00	1,493,414.00	2,012,363.63	1,515,271.45
b) Costs of goods sold	**011**	8,055.00	6,877.00	6,115.98	4,951.26
c) Other external costs	**012**	2,352,574.00	1,618,259.00	2,785,840.93	1,942,374.08
3 Staff costs (ADP 014 to 016)	**013**	4,071,940.00	2,558,583.00	3,976,766.86	2,465,389.50
a) Net salaries and wages	**014**	2,599,708.00	1,697,970.00	2,507,723.86	1,629,970.77
b) Tax and contributions from salary costs	**015**	942,420.00	548,688.00	940,893.97	537,455.02
c) Contributions on salaries	**016**	529,812.00	311,925.00	528,149.03	297,963.71
4 Depreciation	**017**	2,282,236.00	1,141,610.00	2,245,308.09	1,132,440.03
5 Other costs	**018**	574,464.00	312,529.00	536,716.92	290,474.11
6 Value adjustments (ADP 020+021)	**019**	0.00	0.00	0.00	0.00

a) fixed assets other than financial assets	**020**	0.00	0.00	0.00	0.00
b) current assets other than financial assets	**021**	0.00	0.00	0.00	0.00
7 Provisions (ADP 023 to 028)	**022**	-43,646.00	0.00	0.00	0.00
a) Provisions for pensions, termination benefits and similar obligations	**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 legal cases	**025**	-43,646.00	0.00	0.00	0.00
d) Provisions for renewal of natural resources	**026**	0.00	0.00	0.00	0.00
e) Provisions for warranty obligations	**027**	0.00	0.00	0.00	0.00
f) Other provisions	**028**	0.00	0.00	0.00	0.00
8 Other operating expenses	**029**	84,713.00	31,315.00	8,815.35	4,970.83
III FINANCIAL INCOME (ADP 031 to 040)	**030**	**42,910.00**	**21,570.00**	**26,348.89**	**13,392.79**
1 Income from investments in holdings (shares) of undertakings within the group	**031**	0.00	0.00	0.00	0.00
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	**032**	0.00	0.00	0.00	0.00
3 Income from other long-term financial investment and loans granted to undertakings within the group	**033**	0.00	0.00	0.00	0.00
4 Other interest income from operations with undertakings within the group	**034**	42,859.00	21,548.00	25,930.85	13,037.05
5 Exchange rate differences and other financial income from operations with undertakings within the group	**035**	0.00	0.00	0.00	0.00
6 Income from other long-term financial investments and loans	**036**	0.00	0.00	0.00	0.00
7 Other interest income	**037**	51.00	22.00	418.04	355.74
8 Exchange rate differences and other financial income	**038**	0.00	0.00	0.00	0.00
9 Unrealised gains (income) from financial assets	**039**	0.00	0.00	0.00	0.00
10 Other financial income	**040**	0.00	0.00	0.00	0.00
IV FINANCIAL EXPENSES (ADP 042 to 048)	**041**	**853,372.00**	**445,160.00**	**1,220,549.40**	**707,945.67**
1 Interest expenses and similar expenses with undertakings within the group	**042**	0.00	0.00	0.00	0.00

2 Exchange rate differences and other expenses from operations with undertakings within the group	**043**	0.00	0.00	0.00	0.00
3 Interest expenses and similar expenses	**044**	833,028.00	424,816.00	837,179.05	418,263.40
4 Exchange rate differences and other expenses	**045**			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**	20,344.00	20,344.00	121,789.16	121,789.16
7 Other financial expenses	**048**	0.00	0.00	261,581.19	167,893.11
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	**049**	**0.00**	**0.00**	**0.00**	**0.00**
VI SHARE IN PROFIT FROM JOINT VENTURES	**050**	**0.00**	**0.00**	**0.00**	**0.00**
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	**051**	**0.00**	**0.00**	**0.00**	**0.00**
VIII SHARE IN LOSS OF JOINT VENTURES	**052**	**0.00**	**0.00**	**0.00**	**0.00**
IX TOTAL INCOME (ADP 001+030+049 +050)	**053**	**7,651,688.00**	**6,314,339.00**	**7,267,801.64**	**5,888,322.75**
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	**054**	**12,143,136.00**	**7,607,747.00**	**12,792,477.16**	**8,063,816.93**
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	**055**	**-4,491,448.00**	**-1,293,408.00**	**-5,524,675.52**	**-2,175,494.18**
1 Pre-tax profit (ADP 053-054)	**056**	0.00	0.00	0.00	0.00
2 Pre-tax loss (ADP 054-053)	**057**	-4,491,448.00	-1,293,408.00	-5,524,675.52	-2,175,494.18
XII INCOME TAX	**058**	**-22,556.00**	**-15,783.00**	**-13,200.56**	**28,767.37**
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	**059**	**-4,468,892.00**	**-1,277,625.00**	**-5,511,474.96**	**-2,204,261.55**
1 Profit for the period (ADP 055-059)	**060**	0.00	0.00	0.00	0.00
2 Loss for the period (ADP 059-055)	**061**	-4,468,892.00	-1,277,625.00	-5,511,474.96	-2,204,261.55
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	**062**	**0.00**	**0.00**	**0.00**	**0.00**
1 Pre-tax profit from discontinued operations	**063**	0.00	0.00	0.00	0.00
2 Pre-tax loss on discontinued operations	**064**	0.00	0.00	0.00	0.00
XV INCOME TAX OF DISCONTINUED OPERATIONS	**065**	**0.00**	**0.00**	**0.00**	**0.00**
1 Discontinued operations profit for the period (ADP 062-065)	**066**	0.00	0.00	0.00	0.00
2 Discontinued operations loss for the period (ADP 065-062)	**067**	0.00	0.00	0.00	0.00

TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	**068**	**0.00**	**0.00**	**0.00**	**0.00**
1 Pre-tax profit (ADP 068)	**069**	0.00	0.00	0.00	0.00
2 Pre-tax loss (ADP 068)	**070**	0.00	0.00	0.00	0.00
XVII INCOME TAX (ADP 058+065)	**071**	**0.00**	**0.00**	**0.00**	**0.00**
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	**072**	**0.00**	**0.00**	**0.00**	**0.00**
1 Profit for the period (ADP 068-071)	**073**	0.00	0.00	0.00	0.00
2 Loss for the period (ADP 071-068)	**074**	0.00	0.00	0.00	0.00
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	**075**	**0.00**	**0.00**	**0.00**	**0.00**
1 Attributable to owners of the parent	**076**	**0.00**	**0.00**	**0.00**	**0.00**
2 Attributable to minority (non-controlling) interest	**077**	**0.00**	**0.00**	**0.00**	**0.00**
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	**078**	**-4,468,892.00**	**-1,277,625.00**	**-5,511,474.96**	**-2,204,261.55**
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80 + 87)	**079**	**0.00**	**0.00**	**0.00**	**0.00**
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	**080**	**0.00**	**0.00**	**0.00**	**0.00**
1 Changes in revaluation reserves of fixed tangible and intangible assets	**081**	0.00	0.00	0.00	0.00
2 Profit or loss arising from subsequent measurement of equity securities at fair value through other comprehensive income	**082**	0.00	0.00	0.00	0.00
3 Changes in the fair value of the financial liability at fair value through statement of profit or loss that is attributable to changes in the credit risk of that liability	**083**	0.00	0.00	0.00	0.00
4 Actuarial gains/losses on the defined benefit obligation	**084**	0.00	0.00	0.00	0.00
5 Other items that will not be reclassified	**085**	0.00	0.00	0.00	0.00
6 Income tax relating to items that will not be reclassified	**086**	0.00	0.00	0.00	0.00

IV Items that may be reclassified to profit or loss (ADP 088 to 095)	**087**	**0.00**	**0.00**	**0.00**	**0.00**
1 Exchange rate differences from translation of foreign operations	**088**	0.00	0.00	0.00	0.00
2 Exchange rate differences from translation into the presentation currency	**089**	0.00	0.00	0.00	0.00
3 Profit or loss arising from subsequent measurement of debt securities at fair value through other comprehensive income	**090**	0.00	0.00	0.00	0.00
4 Profit or loss arising from effective cash flow hedging	**091**	0.00	0.00	0.00	0.00
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	**092**	0.00	0.00	0.00	0.00
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	**093**	0.00	0.00	0.00	0.00
7 Changes in fair value of the time value of an option	**094**	0.00	0.00	0.00	0.00
8 Changes in fair value of the forward elements of forward contracts	**095**	0.00	0.00	0.00	0.00
9 Other items that may be reclassified to profit or loss	**096**	0.00	0.00	0.00	0.00
10 Income tax relating to items that may be reclassified to profit or loss	**097**	0.00	0.00	0.00	0.00
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087 - 086 - 097)	**098**	**0.00**	**0.00**	**0.00**	**0.00**
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+099)	**099**	**-4,468,892.00**	**-1,277,625.00**	**-5,511,474.96**	**-2,204,261.55**
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VII COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 101+102)	**100**	**-4,468,892.00**	**-1,277,625.00**	**-5,511,474.96**	**-2,204,261.55**
1 Attributable to owners of the parent	**101**	**-4,468,892.00**	**-1,277,625.00**	**-5,511,474.96**	**-2,204,261.55**
2 Attributable to minority (non-controlling) interest	**102**	**0.00**	**0.00**	**0.00**	**0.00**

Jadran Hotels & Camps

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STATEMENT OF CASH FLOWS - Indirect method
for the period 1.1.2026 to 30.06.2026

In EUR

Submitter: JADRAN D.D.

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	**001**	-4,491,448.00	-5,524,675.53
2 Adjustments (ADP 003 to 010):	**002**	3,049,052.00	3,177,927.41
a) Depreciation	**003**	2,282,236.00	2,245,308.09
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	**004**	0.00	0.00
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	**005**	20,344.00	121,789.16
d) Interest and dividend income	**006**	-42,910.00	-26,348.89
e) Interest expenses	**007**	833,028.00	837,179.05
f) Provisions	**008**	-43,646.00	0.00
g) Exchange rate differences (unrealised)	**009**	0.00	0.00
h) Other adjustments for non-cash transactions and unrealised gains and losses	**010**	0.00	0.00
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	**011**	**-1,442,396.00**	**-2,346,748.12**
3 Changes in the working capital (ADP 013 to 016)	**012**	3,342,471.00	3,585,448.68
a) Increase or decrease in short-term liabilities	**013**	4,151,110.00	4,752,840.05
b) Increase or decrease in short-term receivables	**014**	-886,847.00	-1,498,389.03
c) Increase or decrease in inventories	**015**	-140,135.00	-85,810.05
d) Other increase or decrease in working capital	**016**	218,343.00	416,807.71
II Cash from operations (ADP 011+012)	**017**	**1,900,075.00**	**1,238,700.56**
4 Interest paid	**018**	-780,105.00	-845,727.56
5 Income tax paid	**019**	0.00	0.00
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	**020**	**1,119,970.00**	**392,973.00**
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	**021**	25,350.00	4,901.09

Temeljni kapital Društva iznosi 64.039.780,00 euro uplaćen u cijelosti, podijeljen i sadržan u 27.971.463 redovnih nematerijaliziranih dionica koje glase na ime, bez nominalnog iznosa i svaka s pravom na jedan glas. Društvo je upisano u Sudski registar Trgovačkog suda u Rijeci pri Trgovačkom sudu u Rijeci pod MBS: 040000817. Uprava Društva: članovi Uprave Miroslav Pelko i Ante Jelčić, predsjednik Nadzornog odbora: Vice Tomaš. Poslovne banke i računi: PRIVREDNA BANKA ZAGREB d.d., IBAN: HR4323400091110722690, SWIFT: PBZGHR2X te ERSTE & STEIERMÄRKISCHE BANK d.d., IBAN: HR3924020061100620496, SWIFT: ESBCHR22.

2 Cash receipts from sales of financial instruments	**022**	0.00	0.00
3 Interest received	**023**	51.00	418.04
4 Dividends received	**024**	0.00	0.00
5 Cash receipts from repayment of loans and deposits	**025**	0.00	0.00
6 Other cash receipts from investment activities	**026**	0.00	0.00
III Total cash receipts from investment activities (ADP 021 to 026)	**027**	**25,401.00**	**5,319.13**
1 Cash payments for the purchase of fixed tangible and intangible assets	**028**	-802,470.00	-728,558.51
2 Cash payments for the acquisition of financial instruments	**029**	0.00	0.00
3 Cash payments for loans and deposits for the period	**030**	0.00	-2,000,000.00
4 Acquisition of a subsidiary, net of cash acquired	**031**	0.00	0.00
5 Other cash payments from investment activities	**032**	0.00	0.00
IV Total cash payments from investment activities (ADP 028 to 032)	**033**	**-802,470.00**	**-2,728,558.51**
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027+033)	**034**	**-777,069.00**	**-2,723,239.38**
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	**035**	0.00	0.00
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	**036**	0.00	5,980,450.89
3 Cash receipts from credit principals, loans and other borrowings	**037**	4,875,017.00	0.00
4 Other cash receipts from financing activities	**038**	0.00	0.00
V Total cash receipts from financing activities (ADP 035 to 038)	**039**	**4,875,017.00**	**5,980,450.89**
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	**040**	-2,964,940.00	-1,264,940.29
2 Cash payments for dividends	**041**	0.00	0.00
3 Cash payments for finance lease	**042**	-492,500.00	-545,575.20
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	**043**	0.00	0.00

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5 Other cash payments from financing activities	**044**	0.00	0.00
VI Total cash payments from financing activities (ADP 040 to 044)	**045**	**-3,457,440.00**	**-1,810,515.49**
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039+045)	**046**	**1,417,577.00**	**4,169,935.40**
1 Unrealised exchange rate differences in respect of cash and cash equivalents	**047**	0.00	0.00
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 020+034+046+047)	**048**	**1,760,478.00**	**1,839,669.02**
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**049**	**1,896,687.00**	**1,588,479.10**
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	**050**	**3,657,165.00**	**3,428,148.12**

STATEMENT OF CHANGES IN EQUITY

for the period from 1.1.2026 to 30.6.2026

in EUR

Item	ADP code	Attributable to owners of the parent																	Minority (non-controlling) interest	Total capital and reserves
		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Financial assets at fair value through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Exchange rate differences from translation into the presentation currency	Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19 (3 to 6 - 7 + 8 to 18)	20	21 (19+20)
Previous period																				
1 Balance on the first day of the previous business year	01	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-25,699,554.48	0.00	69,425,357.91	0.00	69,425,357.91
2 Changes in accounting policies	02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Correction of errors	03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-25,699,554.48	0.00	69,425,357.91	0.00	69,425,357.91
5 Profit/loss of the period	05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-3,893,956.99	-3,893,956.99	0.00	-3,893,956.99
6 Exchange rate differences from translation of foreign operations	06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit or loss arising from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit or loss arising from effective cash flow hedge	09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Actuarial gains/losses on the defined benefit obligation	12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Other changes in equity unrelated to owners	13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
15 Decrease in initial (subscribed) capital (other than that arising from the pre-bankruptcy settlement procedure and arising from the reinvestment of profit)	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
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Redemption of treasury shares/holdings	18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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 Payments from members/shareholders	19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Payment of share in profit/dividend	20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.00	0.00	0.00
22 Transfer to reserves according to the annual schedule	22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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 arising from the pre-bankruptcy settlement procedure	23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-25,699,554.48	-3,893,956.99	65,531,400.92	0.00	65,531,400.92
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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 COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 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	-3,893,956.99	-3,893,956.99	0.00	-3,893,956.99
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Current period																				
1 Balance on the first day of the current business year	28	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-29,593,511.47	0.00	65,531,400.92	0.00	65,531,400.92
2 Changes in accounting policies	29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Correction of errors	30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Balance on the first day of the current business year (restated) (ADP 28 to 30)	31	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-29,593,511.47	0.00	65,531,400.92	0.00	65,531,400.92
5 Profit/loss of the period	32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-5,511,474.96	-5,511,474.96	0.00	-5,511,474.96
6 Exchange rate differences from translation of foreign operations	33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit or loss arising from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit or loss arising from effective cash flow hedge	36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 Actuarial gains/losses on the defined benefit obligation	39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Other changes in equity unrelated to owners	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
15 Decrease in initial (subscribed) capital (other than that arising from the pre-bankruptcy settlement procedure and arising from the reinvestment of profit)	42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Redemption of treasury shares/holdings	45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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 Payments from members/shareholders	46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Payment of share in profit/dividend	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
22 Carryforward per annual plan	49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	64,039,780.00	3,371,335.85	0.00	0.00	0.00	0.00	0.00	27,713,796.54	0.00	0.00	0.00	0.00	0.00	0.00	-29,593,511.47	-5,511,474.96	60,019,925.96	0.00	60,019,925.96
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																				
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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 COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 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	-5,511,474.96	-5,511,474.96	0.00	-5,511,474.96
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Jadran d.d. za hotelijerstvo i turizam
Bana Jelačića 16, HR-51260 Crikvenica
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NOTES TO FINANCIAL STATEMENTS – QFS
(drawn up for quarterly periods)

Name of the issuer: Jadran d.d.

Personal identification number (OIB): 56994999963

Reporting period: 1 January 2026 – 30 June 2026

Notes to financial statements for quarterly periods include:

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

Business events relevant to understanding changes in the statement of financial position and financial performance for quarterly reporting period of the issuer with respect to the last business year are disclosed in unaudited quarterly financial statements published on web pages of Zagreb Stock Exchange and the issuer (https://www.jadran-crikvenica.hr/) as well as delivered to The official register of prescribed information at the Croatian Financial Services Supervisory Agency.

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

Access to the latest annual financial statements is enabled on web pages of Zagreb Stock Exchange and the issuer (https://www.jadran-crikvenica.hr/) as well as delivered to The official register of prescribed information at the Croatian Financial Services Supervisory Agency.

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

The same accounting policies are applied while drawing up financial statements for the quarterly reporting period, as well as those for the latest annual financial statements.

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

The seasonal effect is described in the unaudited quarterly financial statements published on web pages of Zagreb Stock Exchange and the issuer (https://www.jadran-crikvenica.hr/) as well as delivered to The official register of prescribed information at the Croatian Financial Services Supervisory Agency.
The Company and the Group's operations are seasonal, with most of the revenue generated in the summer months. The Company and the Group generate revenue from the sale of accommodation, food and beverages and other revenue.

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

Other disclosures prescribed are published in the unaudited quarterly financial statements published on web pages of Zagreb Stock Exchange and the issuer (https://www.jadran-crikvenica.hr/) as well as delivered to The official register of prescribed information at the Croatian Financial Services Supervisory Agency.

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

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

Issuer's name: JADRAN, joint stock company for hotel management and tourism
Registered office (address): Bana Jelačića 16, 51260 Crikvenica
Legal form: joint stock company
Country of establishment: Republic of Croatia
Entity registration number: 040000817
Personal identification number: 56994999963
If applicable, the indication whether the issuer is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration: Not applicable

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

The unconsolidated financial statements of the Company and the consolidated financial statements of the Group have been prepared in accordance with International Financial Reporting Standard (IFRS) adopted by the European Union. The financial statements are in accordance with Croatian Accounting Act, which refers to IFRS approved by the EU.
There was no change in the adopted accounting policies compared to the previous period.

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

All financial liabilities of the Company and the Group are stated in the balance sheet.
To secure payments under loans granted by banks for the Company, mortgages have been registered on assets, namely land and buildings, in the amount of EUR 46,981 thousand.
To secure payments under loans granted by banks for the Group, mortgages have been registered on assets, namely land and buildings, in the amount of EUR 69,973 thousand.

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

Details are provided in the unaudited quarterly financial statements published on the websites of the Zagreb Stock Exchange and the Issuer and submitted to the Official Register of Prescribed Information at the Croatian Financial Services Supervisory Agency, in the section where business results for the period are commented on.

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

Of the total long-term liabilities reported, the Company has liabilities that mature after more than five years in the amount of EUR 11,742 thousand (of which EUR 8,433 thousand relates to long-term loan liabilities, while the rest are lease liabilities according to IFRS 16).
Of the total long-term liabilities reported, the Group has liabilities that mature after more than five years in the amount of EUR 26,982 thousand (of which EUR 23,578 thousand relates to long-term loan liabilities, while the rest are lease liabilities according to IFRS 16).
The loans are secured primarily by mortgages on real estate.

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6. average number of employees during the current period

The average number of employees during the three-month period of the Company was 340, while the average number of employees of the Group was 424.

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

The issuer did not capitalize on the cost of salaries in the observed period.

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

Balance and movement of deferred tax balances during the observed period from 1 January to 30 June 2026

Company	***Amortization***	***Lease liabilities / Right-of-use assets***	***Total***
EUR '000			
Balance at 31 December 2025	***944***	***671***	***1,615***
Creation of deferred tax assets	-	*33*	*33*
Less release of deferred tax liability	-	*9*	*9*
(Charged to) / recognized in profit and loss	-	*42*	*42*
Balance at 31 March 2026	***944***	***713***	***1,657***
Release of deferred tax assets	-	*(81)*	*(81)*
Less release of deferred tax liability	-	*52*	*52*
(Charged to) / recognized in profit and loss	-	*(29)*	*(29)*
Balance at 30 June 2026	***944***	***684***	***1,628***

Based on temporary tax differences related to the depreciation of property, plant and equipment, the Company has EUR 447 thousand available for which no deferred tax assets have been recognized. Additionally, based on available tax losses carried forward, the Company has not recognized deferred tax asset in the amount of EUR 2,171 thousand.

Balance and movement of deferred tax balances during the observed period from 1 January to 30 June 2026

Group	***Amortization***	***Lease liabilities / Right-of-use assets***	***Total deferred tax assets***	***Revaluation of property, plant and equipment***
EUR '000				
Balance at 31 December 2025	***944***	***671***	***1,615***	***(1,791)***
Creation of deferred tax assets	*-*	*33*	*33*	*-*
Less release of deferred tax liability	*-*	*9*	*9*	*39*
(Charged to) / recognized in profit and loss	*-*	*42*	*42*	*39*
Balance at 31 March 2026	***944***	***713***	***1,657***	***(1,752)***
Release of deferred tax assets	*-*	*(81)*	*(81)*	*-*
Less release of deferred tax liability	*-*	*52*	*52*	*39*
(Charged to) / recognized in profit and loss	*-*	*(29)*	*(29)*	*39*
Balance at 30 June 2026	***944***	***684***	***1,628***	***(1,713)***

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

The company has 100% ownership in the following limited liability companies that are included in the consolidation:
Issuer's name: Adria coast turizam Ltd.
Registered office (address): Bana Jelačića 16, 51260 Crikvenica
Proportion of the capital held: 100%
The amount of capital and reserves of the last business year: EUR 5,656 thousand
The profit or loss of the last business year: EUR -1,431 thousand

Issuer's name: Stolist Ltd.
Registered office (address): Frankopanska 22, 51260 Crikvenica
Proportion of the capital held: 100%
The amount of capital and reserves of the last business year: EUR -45.404,96
The profit or loss of the last business year: EUR -16.364,61

The business results of these entrepreneurs are included in the Company's consolidated report in accordance with the applied reporting framework.

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

As of 30 June 2026, the Company's share capital amounts to EUR 64,039,780 divided into 27,971,463 regular shares with no nominal value. The shares were issued in dematerialized form, ticker: JDRN-R-B, ISIN: HRJDRNB0002, and are held at the repository of the Central Depositary and Clearing Company.
During the business year, there were no new subscriptions of shares or participations.

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

The Company and Group do not have any participation certificates, convertible debentures, warrants, options or similar securities or rights.

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

The Company and Group do not have stakes in unlimited liability companies.

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

The Jadran d.d. is the parent company of the Jadran Group, whose reports are published on the websites of the Zagreb Stock Exchange and the Issuer (https://www.jadran-crikvenica.hr/).

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

The Jadran d.d. is the parent company of the Jadran Group, whose reports are published on the websites of the Zagreb Stock Exchange and the Issuer (https://www.jadran-crikvenica.hr/).

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

Access to the quarterly consolidated financial statements from items 13 and 14 is possible on the websites of the Zagreb Stock Exchange and the Issuer (https://www.jadran-crikvenica.hr/).

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

The Company and the Group do not have material arrangements with companies that are not included in the balance sheet.

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

There are no significant events that occurred after the balance sheet date and are not reflected in the income statement or balance sheet.

Temeljni kapital Društva iznosi 64.039.780,00 euro uplaćen u cijelosti, podijeljen i sadržan u 27.971.463 redovnih nematerijaliziranih dionica koje glase na ime, bez nominalnog iznosa i svaka s pravom na jedan glas. Društvo je upisano u Sudski registar Trgovačkog suda u Rijeci pri Trgovačkom sudu u Rijeci pod MBS: 040000817. Uprava Društva: članovi Uprave Miroslav Pelko i Ante Jelčić, predsjednik Nadzornog odbora: Vice Tomaš. Poslovne banke i računi: PRIVREDNA BANKA ZAGREB d.d., IBAN: HR4323400091110722690, SWIFT: PBZGHR2X te ERSTE & STEIERMÄRKISCHE BANK d.d., IBAN: HR3924020061100620496, SWIFT: ESBCHR22.

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Selected balance sheet items

I INTANGIBLE ASSETS

Concessions, patents, licenses, trademarks, software and other rights

Item	Last day of the preceding business year	At the reporting date of the current period
2 Concessions, patents, licenses, trademarks, software and other rights	**80,665.52**	**98,350.21**
Patents, software and other rights	585,223.97	641,114.67
Licenses	9,872.97	9,872.97
Accumulated amortization of intangible assets	- 514,431.42	- 552,637.43

Non-current intangible assets include licenses and software and are measured at historical cost less accumulated amortization and any accumulated impairment losses.
The amortization charge is recognized in profit and loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.
Intangible assets are amortized using the straight-line method over a period from 4 to 10 years.

Other intangible assets

Item	Last day of the preceding business year	At the reporting date of the current period
6 Other intangible assets	**5,734,156.52**	**5,444,642.74**
Right-of-use assets (IFRS 16) – properties	5,635,002.48	5,357,108.48
Right-of-use assets (IFRS 16) – concessions	39,154.31	31,816.31
Right-of-use assets (IFRS 16) – vehicles	59,999.73	55,717.95

Other intangible assets include right-of-use assets.
At the lease commencement date (the date on which the underlying asset is available for use), the Company and the Group recognize a right-of-use asset and a lease liability.
After the commencement date, the right-of-use assets are measured using the cost model. Under the cost model, the right-of-use asset is measured at cost less any accumulated depreciation on a straight-line basis over the period of the lease (3-15 years), and any accumulated impairment losses; and adjusted for any remeasurement of the lease liability.

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II. TANGIBLE ASSETS

Item	Last day of the preceding business year	At the reporting date of the current period
II TANGIBLE ASSETS	**75,267,846.01**	**74,267,060.75**
1 Land	**32,040,459.54**	**32,040,459.54**
2 Buildings	**31,524,693.65**	**31,072,772.63**
Buildings and related items	*96,048,874.05*	*96,202,615.95*
Exterior decoration	*3,183,384.60*	*3,211,674.60*
Accumulated depreciation of buildings	*- 66,644,303.47*	*- 67,180,394.53*
Accumulated depreciation of exterior decoration	*- 1,063,261.53*	*- 1,161,123.39*
3 Plant and equipment	**7,061,902.01**	**6,277,686.85**
Equipment	*22,677,056.41*	*22,887,089.66*
Vehicles	*87,162.17*	*87,162.17*
Rental property – mobile homes and vehicles	*581,981.68*	*581,981.68*
Accumulated depreciation of equipment	*- 16,094,439.76*	*- 17,034,349.89*
Accumulated depreciation of vehicles	*- 41,504.96*	*- 46,629.14*
Accumulated depreciation of rental property	*- 148,353.53*	*- 197,567.63*
5 Biological assets	**353,135.99**	**326,417.63**
Horticultural landscaping	*562,339.71*	*562,339.71*
Accumulated depreciation of horticultural landscaping	*- 209,203.72*	*- 235,922.08*
7 Tangible assets in preparation	**202,358.16**	**469,018.35**
9 Investment property	**4,085,296.66**	**4,080,705.75**
Investment property - land	*3,771,569.93*	*3,771,569.93*
Investment property - buildings	*313,726.73*	*309,135.82*

Tangible assets are presented in the statement of financial position (balance sheet) at historical cost less accumulated depreciation and accumulated impairment losses.

The calculation of depreciation begins now at which the asset is ready for its intended use. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, as follows:

Buildings - buildings made of concrete, metal, stone and brick	20-59 years
Buildings - buildings made of wood and other materials	20-59 years
Campsite infrastructure	20 years
Infrastructure	5-20 years
Infrastructure related to the duration of the concession	3-4 years
Furniture and technological equipment	2-20 years
Transportation vehicles	7 years
Passenger cars	10 years
Office equipment	4-10 years
Equipment - mobile homes	10 years
ICT equipment	2-14 years
Other equipment	2-20 years
Landscaping	10 years

The Company and the Group classify mobile homes and vehicles under finance lease within the *Plant and Equipment* category.
Tangible assets in preparation relate to investments in hotel facilities and campsite development, which are not put into use during 2026.
Investment property relates to land and buildings that are leased or held for future realisation through renting or selling.
The fair value of investment properties based on external valuation by independent appraisers or internal valuation does not deviate significantly from their carrying value at the reporting date. Estimates of the fair value of investment property are categorised as level 3 in the fair value hierarchy.

III FIXED FINANCIAL ASSETS

Investments in holdings (shares) of undertakings within the group

Item	Last day of the preceding business year	At the reporting date of the current period
1 Investments in holdings (shares) of undertakings within the group	**23,071,509.98**	**23,071,509.98**
Stakes in u Adria coast turizam d.o.o.	22,941,881.60	22,941,881.60
Stakes in Stolist d.o.o.	129,628.38	129,628.38

On February 6, 2023, the company Jadran d.d. successfully fulfilled all the prerequisites set out in the concluded agreements on the purchase and sale of business shares in the company Adria coast turizam d.o.o., which envisaged the acquisition of 100% of the shares in that company by Jadran d.d..

On June 18, 2019, the Company concluded the Purchase Agreement for the company Stolist d.o.o. Based on the agreement in question, the Company acquired 100% of the business shares in the aforementioned company. The Company allocated EUR 129 thousand for the acquisition of the company Stolist d.o.o.

Loans, deposits, etc. to undertakings within the group

Item	Last day of the preceding business year	At the reporting date of the current period
3 Loans, deposits, etc. to undertakings within the group	**1,859,459.60**	**1,859,459.60**
Long term loan	1,928,000.00	1,928,000.00
Provision for expected credit losses on long-term loans	- 68,540.40	- 68,540.40

The parent company Jadran d.d. granted loans in the amount of EUR 1,928 thousand to the company Adria coast turizam in 2023 and 2024.
The loans were granted during the mentioned years at the legally prescribed interest rate between related parties.
The loans are in stage 2 position. The assessment of expected credit losses on the loan portfolio is carried out once a year, at the end of the year.

V DEFERRED TAX ASSETS

Item	Last day of the preceding business year	At the reporting date of the current period
V DEFERRED TAX ASSETS	**1,614,567.59**	**1,627,768.16**
Deferred tax assets for lease liabilities	1,780,818.99	1,733,048.54
Deferred tax liabilities for right-of-use assets	- 1,110,201.24	- 1,049,230.22
Deferred tax assets based on temporary tax differences related to depreciation	943,949.84	943,949.84

Deferred tax assets include the amount recognized based on temporary tax differences. The realization of deferred tax assets arising from temporary tax differences is not time-limited, and therefore the uncertainty surrounding the utilization of this part is very low.

I INVENTORIES

Item	Last day of the preceding business year	At the reporting date of the current period
I INVENTORIES	**155,511.14**	**241,321.19**
1 Raw materials and consumables	**151,305.82**	**236,382.80**
Raw materials and supplies on stock	*143,189.04*	*220,910.43*
Packaging	*8,116.78*	*15,472.37*
Cost of small inventory and tyres	*1,008,573.41*	*1,055,163.04*
Impairment of small inventory and tyres	*- 1,008,573.41*	*- 1,055,163.04*
4 Merchandise	**4,205.32**	**4,938.39**

Inventories are carried at the lower of cost and net realisable value. Cost is determined using the weighted average cost method. Net realisable value is the estimated selling price in the ordinary course of business, less costs to sell.

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II RECEIVABLES

Item	Last day of the preceding business year	At the reporting date of the current period
II RECEIVABLES	**741,466.34**	**2,118,066.21**
1 Receivables from undertakings within the group	24,329.97	85,546.03
3 Customer receivables	283,195.40	1,092,334.27
Domestic trade receivables	*262,153.05*	*1,022,093.52*
Foreign trade receivables	*114,099.22*	*210,483.38*
Tenants trade receivables	*98,619.97*	*165,262.12*
Impairment of domestic trade receivables – individual adjustments	*- 96,700.26*	*- 152,241.72*
Impairment of foreign trade receivables – individual adjustments	*- 58,959.65*	*- 117,246.10*
Impairment of receivables – expected credit losses	*- 36,016.93*	*- 36,016.93*
4 Receivables from employees and members of the undertaking	6,800.00	62,224.99
5 Receivables from government and other institutions	165,050.10	388,356.01
6 Other receivables	262,090.87	489,604.91
Receivables for advances given	*160,947.13*	*157,704.73*
Prepayments – other costs	*98,959.52*	*331,900.18*
Banking charges for loans	*2,184.22*	*0.00*

Receivables from undertakings within the group mostly relate to receivables from Adria coast tourism d.o.o. and Stolist d.o.o. for professional services provided by the parent company Jadran d.d. on the basis of business cooperation agreements (transfer prices), as well as receivables for re-invoiced services.

Customer receivables refer to receivables for the sale of accommodation, food and beverages and other hotel services, as well as receivables from tenants.
The Company groups its receivables into stage 2 and stage 3 categories. Stage 2 category has recognized expected credit losses that are possible for the entire lifetime of the claim (lifetime credit losses). Lifetime credit losses are calculated based on the matrix for expected credit losses and are applied collectively to all claims that enter the Stage 2 category. The Stage 3 category represents claims for which, after the analysis, it was concluded that they will not be collectable, and their value is adjusted individually up to the expected collectable amount. At the end of the year, the inventory commission reviews the collectability of receivables, and in accordance with the information collected from the sales department and the legal department, and depending on the age of the receivables, a value adjustment is made.

During 2026, the Company and the Group made individual allowances for receivables from domestic and foreign customers that were assessed as uncollectible. The assessment of expected credit losses on the entire receivable's portfolio is carried out once a year, at the end of the year.
Other receivables relate to advances and deferred expenses, the largest part of which is the discount for the issued commercial paper (approx. EUR 254 thousand).

III CURRENT FINANCIAL ASSETS

Loans, deposits, etc. to undertakings within the group

Item	Last day of the preceding business year	At the reporting date of the current period
3 Loans, deposits, etc. to undertakings within the group	**165,420.83**	**190,689.02**
Short term loan	45,263.12	45,263.12
Provision for expected credit losses on short-term loans	- 6,247.14	- 6,247.14
Accrued interest on a long - term loan	125,742.19	151,078.25
Accrued interest on a short - term loan	662.66	594.79

The parent company Jadran d.d. granted loans in the amount of EUR 45.3 thousand to the company Stolist in 2021, 2022 and 2024.
The loans were granted during the mentioned years at the legally prescribed interest rate between related parties.
The loans are in stage 2 position. The assessment of expected credit losses on the loan portfolio is carried out once a year, at the end of the year.

Loans, deposits, etc. given

Item	Last day of the preceding business year	At the reporting date of the current period
8 Loans, deposits, etc. given	0.00	2,000,000.00

The company Jadran has a term deposit in Zagrebačka banka in the amount of EUR 2 million, which matures on September 28, 2026.

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IV CASH AT BANK AND IN HAND

Item	Last day of the preceding business year	At the reporting date of the current period
IV CASH AT BANK AND IN HAND	**1,588,479.10**	**3,428,148.12**
Cash at bank	1,587,605.55	3,427,164.67
Cash in hand	873.55	983.45

D) PREPAID EXPENSES AND ACCRUED INCOME

Prepaid expenses and accrued income refer to interim accounts for accrued services, i.e. to accrued income for services that have not yet been billed to guests.

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A) CAPITAL AND RESERVES

The Company's share capital amounts to EUR 64.039.780 and is divided among 27,971,463 ordinary shares without a nominal value with the ticker symbol JDRN-R-B. The Company's ID No. (OIB) is 56994999963, while its Reg. No. (MBS) is 040000817. The share capital represents the Company's own sources of assets for its operating purposes.

Capital and revaluation reserves amount to EUR 31.085.132 and are not available for distribution to the shareholders.

Individual major shareholders are PBZ CO OMF – CATEGORY B which holds 58.30% of shares and ERSTE PLAVI OMF CATEGORY B which holds 30.56% of the Company's shares.

As the reporting date, the Company holds 631 treasury shares, which represents 0.0023% of the Company's share capital.

B) PROVISIONS

Item	Last day of the preceding business year	At the reporting date of the current period
B) PROVISIONS	**123,289.06**	**123,289.06**
1 Provisions for pensions, termination benefits and similar obligations	71,920.69	71,920.69
Provisions for pensions	*39,422.60*	*39,422.60*
Provisions for termination benefits	*32,498.09*	*32,498.09*
3 Provisions for ongoing legal cases	51,368.37	51,368.37

The Company and the Group pay one-time termination benefits to their employees at retirement. The liability and costs of such benefits are determined using the projected unit credit method and discounted to their present value based on calculations made at the end of each reporting period, which take into account the assumptions of the number of employees estimated to become entitled to termination benefits at regular retirement, the estimated cost of such termination benefits, and the discount rate defined as the average anticipated rate of return on investment in government bonds. Actuarial gains and losses resulting from experience adjustments and changes in actuarial assumptions are recognised immediately in profit or loss.

C) LONG-TERM LIABILITIES

Liabilities to banks and other financial institutions

Item	Last day of the preceding business year	At the reporting date of the current period
6 Liabilities to banks and other financial institutions	**29,705,723.77**	**27,940,783.48**
Long - term loan - HBOR – DT-1/16 (1)	233,638.77	93,455.43
Long - term loan - HBOR – DT-10/16 (2)	136,143.48	54,457.38
Long - term loan - PBZ - 2019 – 5110228722 (3)	6,279,416.52	5,908,395.67
Long - term loan - ERSTE - 2019 – 5117407680 (4)	7,056,525.00	6,384,475.00
Long - term loan - ZABA – 3311031850 (5)	8,000,000.00	8,000,000.00
Long - term loan - HBOR OBRS-25-1103574 (6)	8,000,000.00	7,500,000.00

1) In 2016, the Company entered into a long-term loan agreement with the Croatian Bank for Reconstruction and Development for a loan of EUR 2,309 thousands, repayable over 8 years, with a 1-year and 10 months grace period and 3% interest rate, for the renovation of facilities and upgrading the classification of Hotel Omorika and Hotel Varaždin (Katarina).
2) In 2016, the Company entered into a long-term loan agreement with the Croatian Bank for Reconstruction and Development for a loan of EUR 1,327 thousands, repayable over 8 years, with a 1-year and 3 months grace period and 3% interest rate, for the renovation of facilities and upgrading the classification of Hotel Varaždin (Katarina).
3) In 2019, the Company entered into a long-term loan agreement with Privredna banka Zagreb d.d. for a loan of EUR 12,25 million, repayable over 12 years, with a 2.05% interest rate, for the renovation of facilities and upgrading the classification of the Ad Turres resort, Selce Campsite – swimming pool and allotment, Hotel Katarina, Hotel Omorika, Kačjak resort, Slaven pavilions and Hotel Esplanade.
4) In 2019, the Company entered into a long-term loan agreement with Erste&Steiermärkische Bank d.d. for a loan of EUR 13.441 million, repayable over 10 years, with a 2.1% + 3M Euribor interest rate, to be used for investments – purchasing and other costs of acquiring Club Adriatic d.o.o. Zagreb.
5) In 2024, the Company entered into a long-term loan agreement with Zagrebačka banka d.d. in the amount of EUR 8 million, with a grace period of one year and a repayment period of 10 years, with an interest rate of 5.48%, for the purposes of refinancing existing short-term loans and investments in several different facilities.
6) In 2025, the Company concluded a long-term loan agreement with the Croatian Bank for Reconstruction and Development d.d. in the amount of EUR 8 million, with a repayment period of 5 years, a grace period of 1 year and 8 months, and an interest rate of 4.7%, for working capital.

All loans of the Company and the Group are denominated in local currency. Credit collateral are promissory notes, debentures and property, plant and equipment of the Company and Group.

Covenant for the above loans of the Company and the Group include the obligation to perform a certain % of payment transactions through specific bank, the obligation to maintain the agreed interest coverage ratio, the need to notify banks in cases of major new loans of the Company and the Group, and the need to notify banks in cases of granting loans to subsidiary. Additionally, the contractual provisions for the subsidiary's loan imply the need to maintain a minimum debt repayment coverage ratio.

Other long-term liabilities

Item	Last day of the preceding business year	At the reporting date of the current period
10 Other long-term liabilities	**8,555,456.51**	**8,273,004.53**
Long-term lease liabilities (IFRS 16) - buildings and concessions	8,192,695.01	7,943,198.01
Long-term lease liabilities (IFRS 16) - vehicles	0.00	15,030.00
Long-term liabilities from financial leasing	355,681.22	307,696.24
Liabilities according to the Bankruptcy Plan /i/	7,080.28	7,080.28

Other long-term liabilities include long-term lease liabilities, liabilities from financial leasing and liabilities according to the Bankruptcy Plan.
At the lease commencement date (the date on which the underlying asset is available for use), the Company and the Group recognise a right-of-use asset and a lease liability.
After the commencement date, the lease liability is measured considering any changes in the interest rate, lease payments made and any reassessment or lease modifications.
The obligations under the implemented Bankruptcy Plan relate to obligations towards separate creditors – 2nd priority and obligations intended for inclusion in the share capital. The Bankruptcy Plan does not affect the right of separate creditors to settlement from cases in which they have the right to separate settlement.

D) SHORT-TERM LIABILITIES

Liabilities for loans, deposits etc.

Liabilities for loans, deposits etc. include liability for deposits and guarantees received from tenants in the amount of EUR 57 thousand.

Liabilities to banks and other financial institutions

Item	Last day of the preceding business year	At the reporting date of the current period
6 Liabilities to banks and other financial institutions	**3,011,790.75**	**3,503,242.24**
Short term part of long - term loan - HBOR – DT-1/16	280,366.68	280,366.68
Short term part of long - term loan - HBOR – DT-10/16	163,372.20	163,372.20
Short term part of long - term loan - PBZ - 2019 - 5110228722	1,020,833.36	1,020,833.36
Short term part of long - term loan – ERSTE-2019-5117407680	1,344,100.00	1,344,100.00
Short term part of long - term loan - HBOR OBRS-25-1103574	0.00	500,000.00
Interest liabilities	203,118.51	194,570.00

Liabilities to banks and other financial institutions are described in more detail in the long-term liabilities section.

Liabilities for advance payments

Item	Last day of the preceding business year	At the reporting date of the current period
7 Liabilities for advance payments	**353,613.79**	**2,784,118.35**
Advances received from domestic customers	240,795.32	1,606,625.76
Advances received from foreign customers	104,392.32	1,175,057.59
Advance payments received for leases	8,426.15	2,435.00

Obligations for advances mostly refer to advance payments received for guest accommodation.

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Liabilities to suppliers

Item	Last day of the preceding business year	At the reporting date of the current period
8 Liabilities to suppliers	**739,466.39**	**2,463,745.29**
Domestic trade payables	729,006.02	2,381,412.59
Foreign trade payables	10,460.37	82,332.70

Trade payables are obligations to pay for goods or services that have been acquired from suppliers in the ordinary course of business. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Liabilities for securities

The Company issued a commercial paper on February 6, 2026 at a price of 92.08 with a maturity date of November 6, 2026. The nominal amount of the issue was 6,516,072, with a nominal value of 1 euro.

Liabilities to employees

Liabilities to employees include liabilities for net salaries and other liabilities such as compensation for work performance, meals and transportation.

Taxes, contributions and similar liabilities

Item	Last day of the preceding business year	At the reporting date of the current period
11. Taxes, contributions and similar liabilities	**258,924.57**	**932,333.38**
Liabilities for contributions from and on salaries	179,279.88	272,279.08
Liabilities for income tax	47,526.20	69,014.93
Other liabilities to the state	32,118.49	591,039.37

Other liabilities to the state primarily relate to liabilities for value added tax, residence tax and consumption tax.

Other short-term liabilities

Item	Last day of the preceding business year	At the reporting date of the current period
14. Other short-term liabilities	**1,350,150.87**	**1,383,253.99**
Short-term lease liabilities (IFRS 16) - buildings and concessions	1,190,165.00	1,218,036.00
Short-term lease liabilities (IFRS 16) - vehicles	63,130.00	49,532.00
Short-term liabilities from financial leasing	91,767.59	94,555.16
Other student benefits	0.00	20,242.54
Obligations based on the Service Contract	4,200.00	0.00
Other obligations	888.28	888.28

Lease liabilities are described in more detail in the section other long-term liabilities.

E) ACCRUALS AND DEFERRED INCOME

The items related to capital grants remitted by the Energy Efficiency and Environmental Protection Fund relate to the reconstruction of the heating system at Hotel Katarina in 2016 and are prorated to revenue on an annual basis.

Selected statement of profit or loss statement items

Income from sales

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
2 Income from sales	**6,914,420.00**	**5,885,739.00**	**6,493,686.66**	**5,413,459.68**
Accommodation	4,757,419.26	4,117,633.54	4,306,739.14	3,626,735.52
Food and beverages	2,000,489.31	1,633,040.33	2,039,253.03	1,669,985.04
Trade goods	20,574.06	19,102.30	12,828.58	10,326.72
Other hotel services	135,937.37	115,962.83	134,865.91	106,412.40

The Company and the Group provide their hotel / hospitality services and sales activities in Croatia to domestic and foreign customers. The Company's and the Group's revenues are classified according to the customers' origin.
Income from sales refers to revenue from hotel and tourism services, which is recognized in the period in which the services are performed. Revenue from other hotel services includes revenue from sunbed rental, wellness revenue, parking revenue and other revenue.

Other operating income (outside the group)

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
5 Other operating income (outside the group)	**459,591.00**	**242,783.00**	**508,901.59**	**303,081.98**
Rental income	208,886.35	112,493.59	295,399.32	181,660.04
Recharged costs of lessees	79,067.63	44,207.19	80,238.21	42,178.92
Direct aid	42,583.62	31,880.00	21,316.18	20,200.37
Other recharged costs	0.00	0,00	19,646.96	20,608.96
Insurance reimbursements	52,129.64	11,928.25	17,074.85	8,414.92
Income from marketing and other services	3,427.30	3,207.94	9,061.13	8,658.41
Collection of amounts due as per judgement and out-of-court settlement	1,333.22	777.27	1,297.04	720.56
Revenue from the sale of fixed assets	1,783.67	128.00	312.53	-2,276.98
Income from management	10,000.00	4,000.00	0.00	0.00
Other operating income	60,379.57	34,160.76	64,555.37	22,916.78

Rental income is recognized in the period in which the services are provided, using the straight-line method over the term of the contract with the lessor. The Company and the Group lease out part of the premises that they do not use for their own activities.
Direct aid relates to grants for reducing the price of electricity and scholarships.

Costs of raw materials and consumables

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
a) Costs of raw materials and consumables	**1,959,428.00**	**1,493,414.00**	**2,012,363.63**	**1,515,271.45**
Groceries consumed	708,593.97	591,714.70	726,666.94	601,149.78
Electricity	735,433.64	509,612.63	698,187.03	468,361.48
Consumables and cleaning supplies	166,771.61	132,724.50	159,009.12	121,376.27
Heating oil and gas	86,249.20	49,176.21	141,489.94	92,095.17
Water consumed	76,326.92	60,916.60	109,596.65	91,549.29
Alcoholic and soft drinks consumed	83,947.61	67,752.45	73,952.86	60,295.36
Write-off of small inventory	48,146.97	48,146.97	48,547.48	48,112.73
Fuel for passenger and freight vehicles	21,261.61	12,014.10	19,903.19	12,358.69
Overheads – leased properties	6,727.07	2,426.16	6,623.68	3,803.41
Office supplies	4,657.66	3,040.31	4,392.60	2,836.69
Packaging	8,275.25	7,295.18	4,271.17	2,549.42
Other costs	13,036.49	8,594.19	19,722.97	10,783.16

Other external costs

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
c) Other external costs	**2,352,574.00**	**1,618,259.00**	**2,785,840.93**	**1,942,374.08**
Contractor services	369,620.76	292,825.26	693,953.50	601,243.81
Investment and current maintenance	573,640.00	444,656.76	636,175.14	394,484.16
Intellectual services	213,832.94	101,408.18	379,072.71	198,006.20
Commissions and banking services	349,780.90	259,322.26	292,865.88	245,501.54
Telephone, Internet and mail	148,081.32	76,277.54	180,470.67	91,363.98
Utilities	106,465.73	74,502.53	152,483.23	116,958.04
Advertising services	235,439.82	154,606.02	128,750.26	86,756.54
Rentals	79,445.07	50,393.37	101,792.83	72,762.57
Transport services (road and maritime transport)	29,774.14	24,416.52	39,527.91	33,586.41
Student employment agency services	16,302.28	16,302.28	25,318.11	25,318.11
Music and ZAMP fees	19,951.04	17,592.46	17,884.11	15,405.53
Gross temporary service contract cost	80,072.40	41,038.48	16,969.27	7,673.67
Other services	130,167.60	64,917.34	120,577.31	53,313.52

Staff costs

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
3 Staff costs	**4,071,940.00**	**2,558,583.00**	**3,976,766.86**	**2,465,389.50**
a) Net salaries and wages	2,599,708.00	1,697,970.00	2,507,723.86	1,629,970.77
b) Tax and contributions from salary costs	942,420.00	548,688.00	940,893.97	537,455.02
Tax	633,959.93	370,701.83	631,972.61	356,348.43
Contributions from salary	308,460.07	177,986.17	308,921.36	181,106.59
c) Contributions on salaries	529,812.00	311,925.00	528,149.03	297,963.71

Net salaries and wages include net salary, transportation costs to and from work, compensation for meals, rewards for work results and vacation, gifts for children and tax-free vouchers, severance pay and anniversary awards, and other personnel costs.

Depreciation

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
4. Depreciation	**2,282,236.00**	**1,141,610.00**	**2,245,308.09**	**1,132,440.03**
Depreciation of tangible assets	1,687,454.71	862,083.24	1,665,460.39	834,589.57
Depreciation of investment property	4,489.74	2,204.27	4,590.91	2,315.98
Amortization of intangible assets	52,748.41	27,239.79	38,206.01	27,119.48
Depreciation of right-of-use assets	537,543.14	250,082.70	537,050.78	268,415.00

Depreciation begins when the asset is ready for its intended use. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset, as described in the sections Intangible assets and Tangible assets.

Other costs

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
5 Other costs	**574,464.00**	**312,529.00**	**536,716.92**	**290,474.11**
Municipal charges and concessions	149,875.27	76,788.52	160,589.34	90,001.92
Insurance premiums	115,919.96	65,465.32	118,170.43	62,031.39
Employee accommodation	70,459.25	34,841.70	68,977.80	34,494.48
Subscriptions and memberships	35,738.36	18,388.98	38,883.33	18,340.43
Employee accommodation	61,239.63	47,895.82	32,815.98	21,395.43
Taxes and contributions irrespective of business result	24,033.12	10,973.94	24,172.26	12,155.70
Professional training of employees	16,041.65	4,065.41	21,956.00	15,169.00
Aid to employees	13,800.00	13,800.00	14,100.00	4,200.00
Travel expenses, per diems, accommodation and field bonus	11,648.27	2,768.87	10,220.66	3,277.33
Entertainment	12,779.52	8,572.91	12,369.16	8,486.52
Reimbursement to students in practice and scholarships	25,482.24	11,148.48	9,555.84	4,777.92
Animation and entertainment	12,087.93	11,447.93	8,110.00	7,810.00
Other costs	25,358.80	6,371.12	16,796.12	8,333.99

Temeljni kapital Društva iznosi 64.039.780,00 euro uplaćen u cijelosti, podijeljen i sadržan u 27.971.463 redovnih nematerijaliziranih dionica koje glase na ime, bez nominalnog iznosa i svaka s pravom na jedan glas. Društvo je upisano u Sudski registar Trgovačkog suda u Rijeci pri Trgovačkom sudu u Rijeci pod MBS: 040000817. Uprava Društva: članovi Uprave Miroslav Pelko i Ante Jelčić, predsjednik Nadzornog odbora: Vice Tomaš. Poslovne banke i računi: PRIVREDNA BANKA ZAGREB d.d., IBAN: HR4323400091110722690, SWIFT: PBZGHR2X te ERSTE & STEIERMÄRKISCHE BANK d.d., IBAN: HR3924020061100620496, SWIFT: ESBCHR22.

III FINANCIAL INCOME

Financial income mainly relates to interest income on loans granted to related parties. Interest income is recognized on a time-proportionate basis using the effective interest rate method.
Loans were granted at a legally prescribed interest rate between related parties.

IV FINANCIAL EXPENSES

Interest expenses and similar expenses

Item	Same period of the previous year		Current period	
	Cumulative	Quarter	Cumulative	Quarter
3 Interest expenses and similar expenses	**833,028.00**	**424,816.00**	**837,179.05**	**418,263.40**
Regular interest on loans	641,706.19	329,316.02	661,203.77	330,389.31
Penalty interest	983.60	766.17	661.42	596.35
Interest on finance leases	15,487.55	7,584.53	12,861.65	6,261.74
Interest on IFRS 16 leases	174,850.66	87,149.28	162,452.21	81,016.00

Value adjustments of financial assets (net)

Value adjustments of financial assets refer to individual corrections of receivables for domestic and foreign customers that have been assessed as uncollectible.

Other financial expenses

Other financial expenses relate to the amortization of the discount for the issued commercial paper of the Company. On 6 February 2026, the Company issued a commercial paper at an issue price of 92.08 (yield 11.5%) with a maturity date of 6 November 2026.

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10. STATEMENT BY PERSONS RESPONSIBLE FOR THE PREPARATION OF THE QUARTER REPORT

Pursuant to Articles of the Capital Market Act the Management Board, according to our best knowledge, gives the following

STATEMENT BY PERSONS RESPONSIBLE FOR THE PREPARATION OF THE REPORT

Unaudited financial reports of JADRAN d.d. and the Group are prepared in accordance with International Financial Reporting Standards and the Accounting Act valid at the date of the financial reports.

Unaudited financial reports of JADRAN d.d. and the Group for the period from January 1st 2026 to June 30th 2026 provide a true and fair view of the assets and liabilities, losses and gains, financial position and operations of the Company and the Group.

Reports on business operations contain a true and faithful presentation of the Company's and Group's business development and results, along with a description of the most significant risks and uncertainties to which the Company and the Group are exposed.

Crikvenica, 29 July 2026

Member of the Management Board
Miroslav Pelko

Member of the Management Board
Ante Jelčić