ANNUAL REPORT

2025

For the Company and the Group
Luka Ploče d.d.

Luka ploče d.d.
Hrvatska, 20340 Ploče
+385 (0) 20 679 220
www.luka-ploce.hr


LUKA PLOČE d.d.
MHC 130
Seatrade

Note: The report in PDF format is an unofficial report, while the official version of the annual report, in accordance with the Capital Market Act, has been prepared and publicly available in accordance with the European Single Electronic Format (ESEF).

This document is a translation of the original Croatian version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the Croatian original is binding.

CONTENTS

	Pages
1. Independent auditor's report to the shareholders of Luka Ploče d.d.	1-11
2. Management report for 2025	12 - 30
3. Corporate Governance Report	31 - 36
4. Statement on the responsibility of the Management Board	37 - 38
5. Consolidated and separate statements	39
- Consolidated and separate statements of comprehensive income	40
- Consolidated and separate statements of financial position	41
- Consolidated and separate statements of changes in equity	42
- Consolidated and separate statements of cash flows	43
- Notes to the consolidated and separate financial statements	44 - 102

1 Independent auditor's report to shareholders of Luka Ploče d.d.

Independent Auditor's Report

To the Shareholders of Luka Ploče d.d.

Report on the audit of the separate and consolidated financial statements

Our opinion

In our opinion, the separate and consolidated financial statements present fairly, in all material respects, the separate and consolidated financial position of Luka Ploče d.d. (the "Company") and its subsidiaries (together - the "Group") as at 31 December 2025, and the Company's and the Group's separate and consolidated financial performance and separate and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Our opinion is consistent with our additional report to the Audit Committee dated 20 April 2026.

What we have audited

The Company's separate and the Group's consolidated financial statements comprise:

- the consolidated and separate statements of comprehensive income for the year ended 31 December 2025;
- the consolidated and separate statements of financial position as at 31 December 2025;
- the consolidated and separate statements of changes in equity for the year then ended;
- the consolidated and separate statements of cash flows for the year then ended; and
- the notes to the consolidated and separate financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the separate and consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

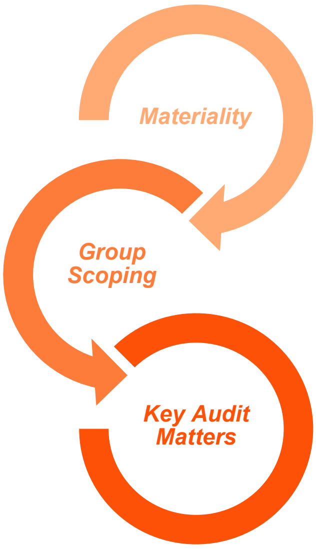
Independence

We are independent of the Company and the Group in accordance with the ethical requirements of Regulation (EU) No 537/2014 that are relevant to audits of financial statements of public interest entities, the ethical requirements of the Auditing Law that are relevant to audits of financial statements in the Republic of Croatia and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the ethical requirements of Regulation (EU) No 537/2014, the ethical requirements of the Auditing Law and the IESBA Code.

To the best of our knowledge and belief, we declare that we have not provided non-audit services that are prohibited under Article 5(1) of Regulation (EU) No 537/2014, and furthermore, we have not provided any non-audit services to the Company and its controlled entities in the period from 1 January 2025 to the date of issuing this report.

Our audit approach

Overview



- Overall Company materiality: EUR 519 thousand, which represents approximately 9% of profit before tax.
- Overall Group materiality: EUR 582 thousand, which represents approximately 9% of profit before tax.

- We conducted audit work at the Company and four reporting units in Croatia.
- The Group engagement team visited locations in Ploče.
- Our audit scope addressed 92% of the Group's revenues and 92% of the Group's absolute value of underlying profit before tax.

- The Company and the Group – Recoverable amount of property, plant and equipment

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the separate and consolidated financial statements. In particular, we considered where management made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the separate and consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the separate and consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall materiality for the separate and consolidated financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the separate and consolidated financial statements as a whole.

Overall Company and Group materiality	The Company: EUR 519 thousand The Group: EUR 582 thousand
How we determined it	The Company: approximately 9% of profit before tax The Group: approximately 9% of profit before tax
Rationale for the materiality benchmark applied	We selected profit before tax as the benchmark as we consider it to be a key measure for assessing the performance of the Company and the Group and the measure most commonly used by shareholders to evaluate the operating performance of the Company and the Group. The percentage selected is, in our judgement, consistent with the quantitative materiality levels applied to profit-oriented entities operating in this sector.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate and consolidated financial statements of the current period. These matters were addressed in the context of our audit of the separate and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
The Company and the Group – Recoverable amount of property, plant and equipment *See Note 3.5 and 3.9 (Material accounting policy information), Note 6b (Critical accounting estimates) and Note 17 (Property, plant and equipment).* As at 31 December 2025, the Company recognised property, plant and equipment amounting to EUR 51,122 thousand, and the Group recognised property, plant and equipment amounting to EUR 54,468 thousand, measured at historical cost, net of accumulated depreciation and impairment losses, where applicable. As described in Note 6b) to the financial statements, during the year the Company and the Group identified impairment indicators of property, plant and equipment, including macroeconomic challenges manifesting through trends of rising prices of commodities for which the Company provides port services, increases in operating costs, inflation pressures and the upward trend in interest rates. As a result, management calculated the recoverable amount of property, plant and equipment, which is generally represented by their value in use, using discounted cash flow projections of the relevant cash-generating unit (CGU). We focused on this area because the estimation of the recoverable amount of property, plant and equipment involves significant judgements and forward-looking assumptions that are subject to a high degree of uncertainty due to changes in market conditions.	We evaluated the appropriateness of the accounting policies applied by the Company and the Group for the identification of impairment, as well as for the measurement and recognition of impairment losses relating to property, plant and equipment, with reference to the requirements of IFRSs. We obtained the value in use calculation prepared by Management and used in determining the recoverable amount of property, plant and equipment as at 31 December 2025. We tested the mathematical accuracy of the value in use calculations and compared the underlying inputs with the financial information and the business plan for the following year. We assessed the appropriateness of the determination of cash-generating units (“CGUs”) based on our understanding of the operations and business units of the Company and the Group. We critically assessed the assumptions and estimates applied by the Company and the Group in determining the recoverable amount: • For the discount rate used in the value in use calculation, we have engaged our valuation experts to assist us in assessing it’s appropriateness by benchmarking it against entities with similar risk profiles and available market information. • For the remaining key assumptions used in the value in use calculation (such as cargo throughput, port tariffs, operating costs, capital expenditures and working capital), we assessed the reasonableness of these assumptions by comparing them to the internal Company’s and the Group’s reports such as approved business plans, concession agreements and sales reports. We assessed the adequacy and completeness of the related disclosures in the separate and consolidated financial statements.

How we tailored our Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

The consolidated financial statements comprise the consolidation of the Company and its operating subsidiaries. We performed full-scope audit of the Company. For the remaining subsidiaries, we performed audit procedures on selected financial statement line items based on our levels of materiality. In addition, we performed group-level audit procedures, including testing of consolidation entries and the elimination of intercompany transactions.

Reporting on other information, including the Management Report and the Corporate Governance Report

Management is responsible for the other information. The other information comprises the Management Report, the Corporate Governance Report and other information included in the Annual Report, but does not include the separate and consolidated financial statements and our auditor's report thereon.

Our opinion on the separate and consolidated financial statements does not cover the other information, including the Management Report and the Corporate Governance Report.

In connection with our audit of the separate and consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the separate and consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Management Report and the Corporate Governance Report, we also performed procedures required by the Accounting Act of the Republic of Croatia. Those procedures include considering whether the Management Report is prepared in accordance with the requirements of Articles 22 and 24 of the Accounting Act and whether the Corporate Governance Report includes the information specified in Articles 22 and 25 of the Accounting Act.

Based on the work undertaken in the course of our audit, in our opinion:

- the information given in the Management Report and the Corporate Governance Report for the financial year for which the separate and consolidated financial statements are prepared is consistent, in all material respects, with the separate and consolidated financial statements;
- the Management Report has been prepared in accordance with the requirements of Articles 22 and 24 of the Accounting Act;
- the Corporate Governance Report includes the information specified in Articles 22 and 25 of the Accounting Act.

In addition, in light of the knowledge and understanding of the Company and the Group and their environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Management Report and Corporate Governance Report and other information included in the Annual Report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the separate and consolidated financial statements

Management is responsible for the preparation and fair presentation of the separate and consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of separate and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate and consolidated financial statements, management is responsible for assessing the Company's and Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and the Group's financial reporting process.

Auditor's responsibilities for the audit of the separate and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the separate and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate and consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the separate and consolidated financial statements, including the disclosures, and whether the separate and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate and consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Report on compliance of the format of the separate and consolidated financial statements with the requirements of the European Single Electronic Format ("ESEF") Regulation

We have been engaged based on our agreement by the management of the Company to conduct a reasonable assurance engagement for the verification of compliance with the applicable requirements of the presentation of the separate and consolidated financial statements included in the attached electronic file "lukaploce-2025-12-31-1-en.zip" of the Company and the Group for the year ended 31 December 2025 (the "Presentation of the Financial Statements").

Description of subject matter and applicable criteria

The Presentation of the Financial Statements has been applied by the management of the Company to comply with the requirements of Article 462 paragraph 5 of the Capital Market Act (Official Gazette, No. 65/18, 17/20, 83/21, 151/22, 85/24 and 126/25) (the "Capital Market Act") and with the Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (the "ESEF Regulation").

The applicable requirements regarding the Presentation of the Consolidated Financial Statements are contained in the ESEF Regulation and the Capital Market Act.

The requirements described above determine the basis for application of the Presentation of the Financial Statements and, in our view, constitute appropriate criteria to form a reasonable assurance conclusion.

Responsibility of the management and those charged with governance

The Company's management is responsible for the Presentation of the Financial Statements in accordance with the ESEF Regulation and the Capital Market Act.

This responsibility includes the selection and application of appropriate markups in XBRL using ESEF taxonomy and designing, implementing and maintaining internal controls relevant for the preparation of the Presentation of the Financial Statements which is free from material non-compliance with the requirements of the ESEF Regulation and the Capital Market Act.

Those charged with governance are responsible for overseeing the financial reporting process, which should also be understood as the preparation of the separate and consolidated financial statements in accordance with the format resulting from the ESEF Regulation and the Capital Market Act.

Our responsibility

Our responsibility was to express a reasonable assurance conclusion whether the Presentation of the Financial Statements complies, in all material respects, with the ESEF Regulation and the Capital Market Act.

We conducted a reasonable assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) - Assurance Engagements Other than Audits or Reviews of Historical Financial Information. This standard requires that we comply with ethical requirements, plan and perform procedures to obtain reasonable assurance whether the Presentation of the Financial Statements is prepared, in all material respects, in accordance with the applicable requirements.

Reasonable assurance is a high level of assurance, but it does not guarantee that the service performed in accordance with ISAE 3000 (R) will always detect a material misstatement (significant non-compliance with the requirements).

Quality management requirements and professional ethics

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We comply with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Summary of the work performed

Our planned and performed procedures were aimed at obtaining reasonable assurance that the Presentation of the Financial Statements complies, in all material aspects, with the applicable requirements and such compliance is free from material errors or omissions. Our procedures included in particular:

- obtaining an understanding of the internal control system and processes relevant to the application of the Electronic Reporting Format of the Financial Statements, including the preparation of the XHTML format and marking up the separate and consolidated financial statements;
- verification whether the XHTML format was applied properly;
- evaluating the completeness of marking up the separate and consolidated financial statements using the XBRL markup language according to the requirements of the implementation of electronic format as described in the ESEF Regulation;
- evaluating the appropriateness of the use of XBRL markups selected from the ESEF taxonomy and the creation of extension markups where no suitable element in the ESEF taxonomy has been identified; and
- evaluating the appropriateness of anchoring of the extension elements to the ESEF taxonomy.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

In our opinion, based on the procedures performed, the Presentation of the Financial Statements complies, in all material respects, with the ESEF Regulation and the Capital Market Act.

Our conclusion is not an opinion on the true and fair presentation of the financial statements presented in electronic format. In addition, we do not express any form of assurance on the other information disclosed in the documents in the ESEF format.

Appointment

We were first appointed as auditors of the Company and the Group on 30 September 2021. Our appointment has been renewed annually by shareholder resolution with the most recent reappointment on 18 June 2025, representing a total period of uninterrupted engagement appointment of 5 years.

The engagement partner on the audit resulting in this independent auditor's report is Siniša Dušić.

Original report is signed in Croatian language

PricewaterhouseCoopers d.o.o.	Siniša Dušić
Heinzelova 70, Zagreb	Member of the Management Board, Certified auditor
23 April 2026	

This version of our report is a translation from the original, which was prepared in Croatian language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

2

Management report for the Company and the Group Luka Ploče d.d. for the year 2025

Ploče, April 2026

MISSION

Providing high-quality port services based on sustainable development principles to the satisfaction of all our clients and the community in which we operate.

VISION

Completion of the transformation into a smart and sustainable port that represents the first choice for our employees and partners.

Luka Ploče

COMPANY PROFILE

Luka Ploče d.d. is the primary concessionaire in the port area for loading, unloading, transhipment and storage of goods. It was founded as a public company in 1945 and since 2003 has been operating as a joint-stock company.

Luka Ploče d.d. (hereinafter the "Company") is registered as a joint-stock company for maritime transport services, port services and goods storage.

Positioned in the central part of the Adriatic, between Split and Dubrovnik, Luka Ploče is one of the primary strategic Croatian ports. Luka Ploče is located at the intersection of all important traffic routes and was certified in 1997 in Helsinki when by declaring the starting/ending point of Corridor Vc. First-rate traffic connections and a favourable geostrategic position at the crossroads of key industrial routes makes the port a clear connector across the Adriatic, the Mediterranean and Central Europe. As a result of its geostrategic position and capital investments, the Port of Ploče is included in the world map of ports that can accept CAPE SIZE ships (up to 180,000 DWT). Luka Ploče is currently in the process of inclusion as a Core port on the Trans-European road network (TEN-T).

Activities in the port area

The land and sea part of the Ploče and Metković port basin covers an area of 255.97 hectares. The area is managed by the Port of Ploče Authority, which is responsible for the construction and maintenance of primary port infrastructure, including dredging of the seabed and common facilities used for port activities.

In accordance with the concession agreement, Luka Ploče d.d. is responsible for the maintenance of operational infrastructure (coastal areas, access roads and railway connections to the primary infrastructure, working areas, water supply, electrical and IT networks on concessioned areas), port superstructures (warehouses, silos, workshops, energy facilities) and port equipment (devices, machinery, installations, plants, cranes, etc.)

Terminals

Luka Ploče boast specialised terminals that enable professional services in maritime traffic, port services, cargo storage and logistic services. It is categorized as a port of universal purpose and serves for the transshipment of almost all cargo types that emerge in international maritime traffic.

Seven of the eight operating quays in Ploče have a depth of up to 14 m (the bulk cargo terminal has a draft of up to 18 m and enables the docking of CAPE SIZE ships), while the railway tracks that stretch along the operational berths directly connect the port with its gravitational locations. All piers have available storage facilities.

New bulk cargo terminal (TRT)	– Specialised for handling coal and iron ore – Terminal area: 240,000 m2 – Pier length: 365m – Annual capacity: 3.6 million tons – Offloading of vessels is equipped with specialised bridge and mobile port crane – High environmental standards – Ability to accommodate **cape size** vessels up to 300 m length, 46m width and 18m draft – Daily norm for offloading vessels: in excess of 20,000 tons
Old bulk cargo terminal (Pier 5)	– Handling and storage of various types of bulk cargo – Pier length: 510m, 3 anchoring points – Open storage capacity: in excess of 200,000 tons – Ability for direct handling from vessel to vessel or trucks and wagons – Ability to handle **panamax** vessels up to 250m length, 36m width and 14m draft – Daily norm for onloading/offloading vessels: in excess of 15,000 tons
Container terminal	– Specialised for handling and storage of containers – Terminal area: 40,000 m2 – Pier length: 280m, draft: 14 m – Annual capacity: 60,000 TEU – Ability to extend capacity – Infrastructure for refrigerated containers – Ro-Ro ramps: 24 m width
Grain cargo terminal	– Specialised for handling raw sugar and grains – Pier length: 200 m, draft 9.70 m – Enclosed floor storage capacity equipped with a conveyor belt transport system – One-time storage capacity: 35,000 tons – Ability of loading into vessels, wagons and trucks with direct weighing
General cargo terminal	– Intended for handling various types of pieced, palletised or ''big bag'' cargo – Handling of heavy, oversized and specialised cargo up to 100 tons (wind power plants) – Ability to accommodate almost all types of general cargo (iron, aluminium, soda...) – Pier length: 1,260 m – 13 enclosed warehouses covering circa 50,000 m2
Wood terminal	– Intended for handling all types of wood – Open storage: in excess of 20,000 m2, close storage 2,000 m2, enclosed storage by means of covered sheds: 8,000 m2 – Container handling services – Finishing workshop/sawmill with a capacity of 100 m3 per day – Additional services include drying, sorting, cutting and packaging before shipment.
Alumina/cement and petroleum coke	– Comprises two separate facilities – The alumina silo is a steel tank with an accompanying transport system that enables the handling of alumina/cement in/out vessel. One-time storage capacity: 20,000 tons. – The petroleum coke storage facility has an enclosed floor storage capacity of 2,700 m2. One-time storage capacity: 10,000 tons. It is equipped with a conveyor belt transport system and tipping carts for continuous loading of railway wagons.
Terminal for specialised cargo – Dračevac	- Ability to store explosive chemicals

IDENTITY CARD OF THE GROUP

Luka Ploče Group comprises: Luka Ploče d.d. (parent company); Pomorski servis Luka Ploče d.o.o., Luka šped d.o.o., Pločanska plovidba d.o.o. and New concrete technologies d.o.o.

Transactions with affiliated companies within the Group are conducted under normal commercial conditions, applying market prices.

LUKA PLOČE

Luka Ploče d.d. (the parent company) is the primary concessionaire in the port area for loading, unloading, handling and storage of goods.

The structure of cargo type that is handled by the Port is dependent on the demand of its customers. Bulk cargo dominates in structure, and the primary throughput comprises coal, coke, slag and clinker

The Port of Ploče is a member of the Association of Croatian Ports.

Luka Šped d.o.o.

The core business of the company, which was established in 1998 for the provision of international freight forwarding services, which encompass a wide range of logistic services in the delivery and dispatching of goods via the port. In addition, it also provides maritime agency services which includes acceptance and dispatching of goods that transit through the port, as well as agency services for vessels that dock in the port of Ploče.

Pomorski servis Luka Ploče d.o.o.

The company was established in 1998 for the provision of services including mooring and unmooring vessels, transport of pilots, crew and passengers, supply of water services to the vessels, as well as waste disposal services. In addition, the company provides pest control and disinfection services.

Pločanska plovidba d.o.o.

The company was established in 2000 and holds the sub-concession for the passenger quay in the port. It operates in two sectors: the Nautical Sector and the Hospitality Sector. The Nautical Sector includes a charter base, a tourist agency and a quay services department. It provides accommodation services on its fleet, agency services, mooring and unmooring of boats, vehicle directing services on the passenger quay, vessel servicing and it manages a sailing school. The company also organises emergency assistance at sea.

The Hospitality Sector offers food and beverage services in a restaurant facility and also provides supplies for cargo vessels in the Port. The Charter Base includes a fleet of five vessels, consisting of four sailboats ranging from 10 to 16 metres in length and one 14 metre catamaran.

The Sailing School is a special project initiated by the Port in 2019 with the aim of promoting sailing in the town of Ploče across all age groups and improving the quality of sports and recreational offerings, thereby enhancing the quality of life in the town.

New concrete technologies d.o.o.

New Concrete Technologies d.o.o. (hereinafter referred to as "NCT") is a trading company operating since 2018. NCT owns facilities for mixing, testing, and bagging cement (under a long-term sub-concession) and a vessel registered with the Croatian Ship Registry for dredging activities in the Republic of Croatia.

On 22 May 2024 Luka Ploče d.d. acquired 100% of the shares in NCT for 3 million euro. The acquisition of NCT demonstrates the port's strategic focus on further growth and diversification of activities into new markets.

Company	Core business activity	% ownership	
Pomorski servis Luka Ploče d.o.o.	Maritime transport services	100%	Consolidated
Luka šped d.o.o	Freight forwarding services	100%	Consolidated
Pločanska plovidba d.o.o.	Shipping and ancillary services	100%	Consolidated
New concrete technologies d.o.o	Dredging services and cement trade	100%	Consolidated
Vizir d.o.o.	Fire department	49%	Accounted by using the equity method
Lučka sigurnost d.o.o.	Security services	49%	Accounted by using the equity method

Key indicators for the Company Luka Ploče d.d.

27,261 million euro **operating income**	4,637 million euro **net profit**	5,773 million euro **profit before taxation**
0,527 million euro **CAPEX**	33.22% **EBITDA margin**	9,056 million euro **EBITDA**
31,469 million euro **cash**	7 Supervisory board meetings held	346 employees
37.5% women in management positions	1,665 euro **average gross salary** (excluding management)	9.2% **increase** of average gross salary
3,169 million tons of total throughput relating to all cargo types	361 inbound vessels	Digitalisation Positive progress made in all areas of the business

FINANCIAL PERFORMANCE INDICATORS

	Realised 1-12/2025	Realised 1-12/2024
EBITDA (earnings before interest, taxation and depreciation) ('000 euro)	**9,056**	8,061
EBITDA margin	**33.22%**	26.27%
EBIT ('000 euro)	**5,905**	4,951
EBIT margin	**21.60%**	16.13%
Income before taxation ('000 euro)	**5,773**	5,361
Income taxation	**(1,136)**	(1,130)
Net income after taxation ('000 euro)	**4,637**	4,231

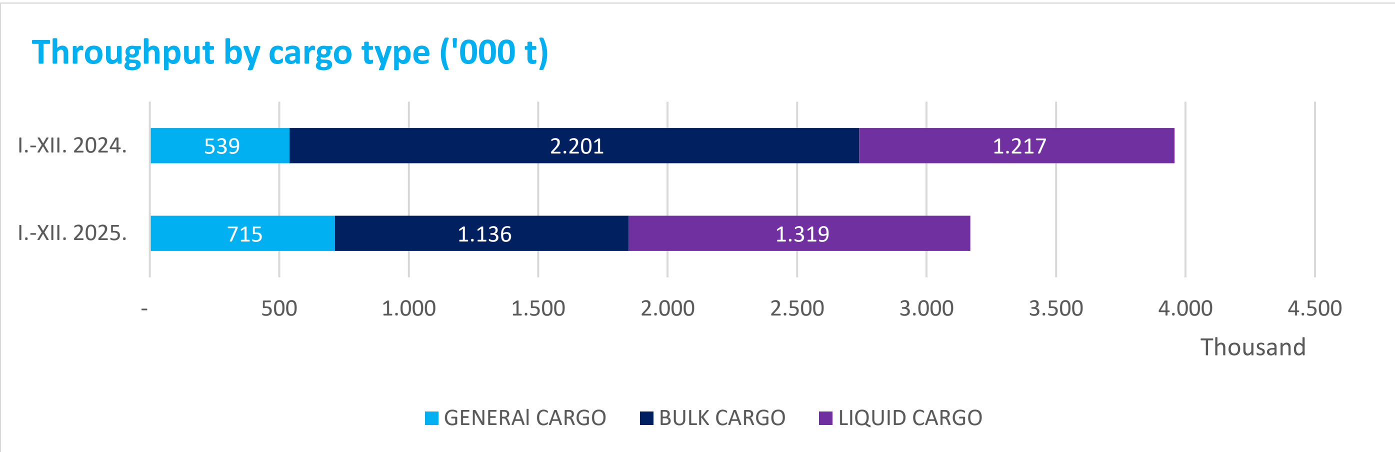
The throughput amounted to 3,169,443 tons of goods, indicating a decrease of 20% compared to the same period in the prior year (*2024: 3,957,689 tons*). This is primarily due to a 48% decrease in bulk cargo throughput when compared to 2024, driven mainly by a 64% decline in coal handling compared to the previous year. The decrease in coal handling is result of the following:

1. The interruption of railway traffic in BiH near Jablanica and Konjic at the beginning of the 4th quarter of 2024, which consequently affected the interruption in supply chains, resulted in the loss of a certain number of clients, as some users of the Port's services established alternative logistics routes during the period of congestion. Although rail traffic was normalised at the beginning of 2025, the effects of changed business flows were still present in the reporting period. During the year, the Company carried out targeted activities aimed at stabilizing turnover and gradual return of some customers, with an emphasis on strengthening long-term partnership relationships and business resilience to similar disruptions in the future.

2. Unfavourable changes in market circumstances that affected the Company's decision to suspend commodity trading activities, of which the Company informed investors in a letter dated 28 March 2025. The business model of the Port of Ploče will further focus on the primary activity of transhipment and storage of goods in order to achieve the most positive result possible due to noticeable market volatility with the least exposure to risks of these trade activities.

3. Opening of bankruptcy proceedings in the company "Koksara" d.o.o. Lukavac, of which the Company informed investors in a letter on 10 December 2025.

General cargo increased by 37%, which is mostly due to the increase in the turnover of containers, soda, concrete iron and aluminium ingots, while the turnover of sheet metal decreased compared to the previous year. The increase in container traffic is a positive indicator of the increasing role of the Port in intermodal logistics flows. Liquid cargo traffic increased by 7% compared to the previous year. The structure of the cargo is shown in more detail below:



FINANCIAL PERFORMANCE INDICATORS (continued)

- Sales revenue (revenue from services according to note 8) amounts to 26,543 thousand euro, evidencing a decrease of 13.5% when compared to the same period last year (*2024: 30,686 thousand euro*). The overall decline in revenue can be attributed to variances relating to the following services:

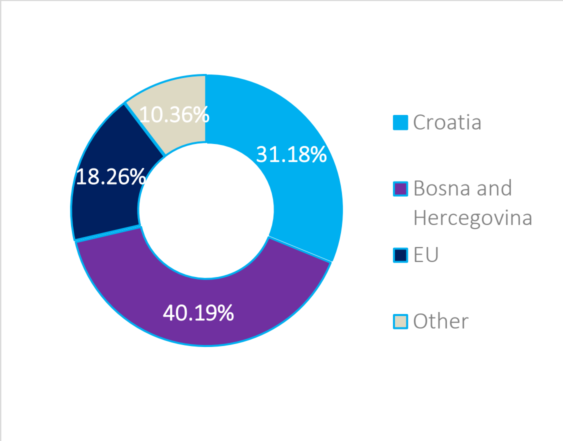
Income type	Realised 2025 ('000 EUR)	%	Realised 2024 ('000 EUR)	%
Port handling services	20,343	76.64%	22,895	74.61%
Rental and storage services	5,578	21.01%	5,475	17.84%
Other services	622	2.34%	2,316	7.55%
	26,543	**100%**	**30,686**	**100%**

- From a geographic segment perspective, 49.44% contribution to income from sales in 2025 originated from Croatia and the EU (*2024: 91.8%*) while Bosnia and Herzegovina contributed 40.19% (*2024: 4.52%*).

- Revenue from trading of goods are discontinued in 2025 based on Management decision explained earlier (in 2024 these amounted to 66,305 thousand euro).

- Operating expenses excluding depreciation amounted to 18,206 thousand euro (2024: 86,406 thousand euro). Given the discontinued operations in 2025 the Company did not have the cost of goods sold (*2024: 64,402 thousand euro*). Operating expenses excluding the cost of goods sold are 17% lower compared to the same period in the prior year.

- EBITDA margin excluding the impact of trading for the period I-XII amounted to 33% while for the same period in 2024 amounted to 29%.



INDICATORS	REALISED 2025	REALISED 2024
Liquidity ratios		
Working capital ('000 euro)	**40,784**	37,413
Current liquidity ratio	**12.26**	8.25
Working capital turn over	**0.67**	0.82
Working capital days	**546**	445
Days in period	**365**	365
Debt ratios		
Current liabilities/equity	**0.04**	0.06
Non-current liabilities/equity	**0.14**	0.20
Borrowings/equity	**0.10**	0.17
Liabilities/equity	**0.18**	0.26
Liabilities/assets	**0.15**	0.21
Performance ratios		
EBITDA margin	**33.17%**	26.27%
EBIT margin	**21.6%**	16.13%
Net margin before taxation	**21.19%**	14.47%
Productivity indicators		
Number of employees	**346**	372
Income per employee	**78,731**	83,252

TRADE RECEIVABLES, FINANCIAL INDEBTEDNESS AND THE COMPANY'S LIQUIDITY OUTLOOK

Trade receivables as at 31 December 2025 amounted to 10,086 thousand euro, evidencing a decrease of 44% in comparison to the prior year. 81% of the total trade receivables are not yet due.

Bank liabilities are long-term in nature and amounted to 8,704 thousand euro at 31 December 2025. These relate to HBOR loan which was contracted in 2018 at a fixed interest rate.

Cash and cash equivalents increased by 51% from 20,879 thousand euro at 31 December 2024 to 31,469 thousand euro at 31 December 2025.

The Company continues to maintain a satisfactory level of liquid assets sufficient to meet all liabilities as they fall due.

CAPITAL EXPENDITURE

During 2025, the Company recorded capital expenditures of just over half a million euro. Investments were made in equipment and port superstructure in line with the Company's plan and investment strategy.

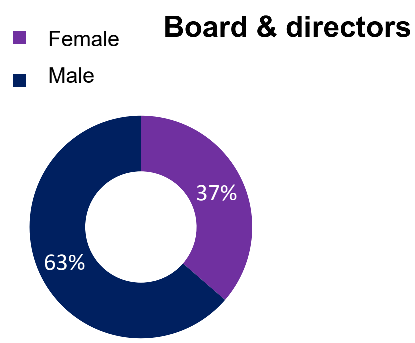
HUMAN RESOURCES

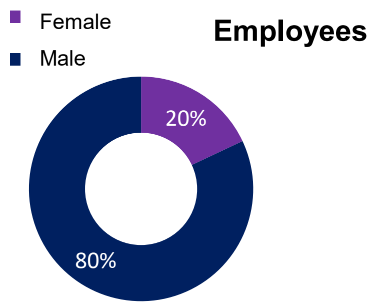
There is a noticeable decrease in the number of employees from 372 to 346 when comparing the current and prior financial year.

Employee costs decreased by 3.4% compared to 2024. The average gross salary (excluding senior management salaries) amounts to 1,665 euro in 2025. In 2024, it amounted to 1,525 euro, indicating a 9.2% increase in average salaries in the observed period.

Special attention is given to the education and training of employees. The Company is aware that the overall experience and knowledge held by employees is invaluable, and sharing knowledge is extremely advantageous and necessary in maintaining and enhancing the quality of work performance.

The Company pays significant focus and attention to safety at work, working conditions and the equipment used by employees at their workplace. The Company strives to meet all its obligations in terms of training, certification and education of employees. Other than for enabling regulated training and education of employees, the Company provides a platform for employees to raise the level of their own competencies and personal development.





Employee structure by gender as at 31 December 2025

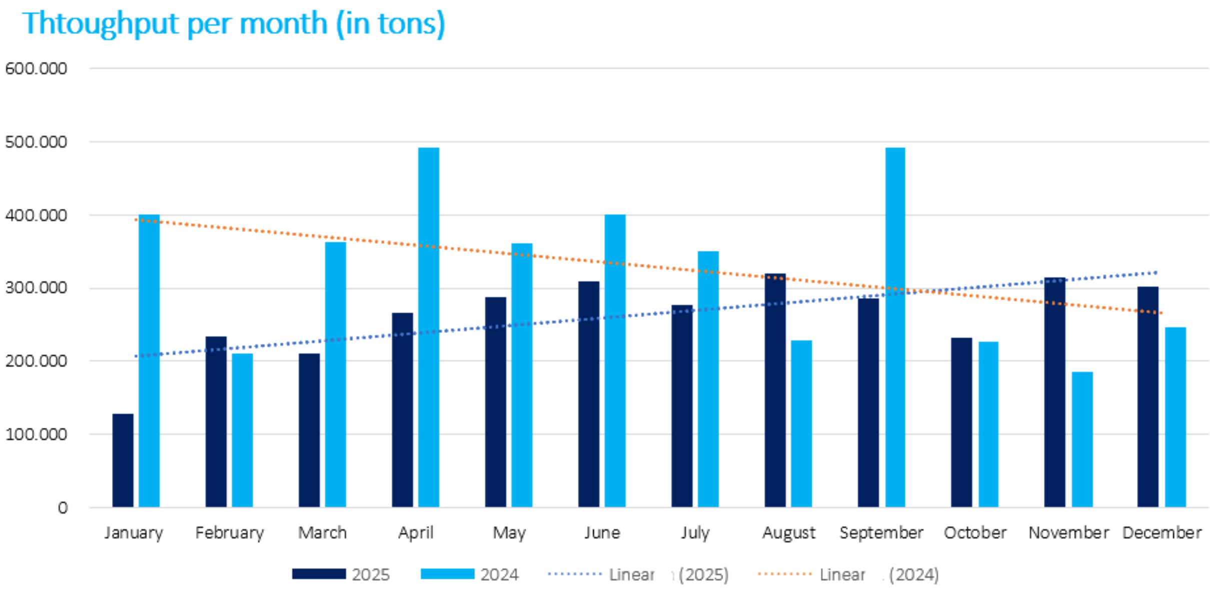
Luka Ploče d.d.	Female	Male
Management Board	0%	100%
Directors	38%	63%
Employees	19%	81%
Total	**20%**	**80%**

COMMERCIAL BUSINESS INDICATORS

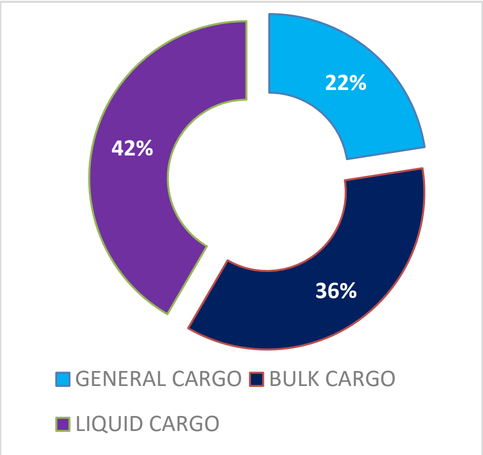
Structure by cargo type for 2025 year end (in tons)

A total of 361 ships docked at the Port of Ploče during the 2025 financial year (*2024: 330*). Unloading services accounted for 82.82% of total throughput of the Company (*2024: 83.89%*)

(in tons)	2025	2024	Index
General cargo	714,522	538,830	32.61%
Bulk cargo	1,135,886	2,201,390	(48.40%)
Liquid cargo	1,319,036	1,217,468	8.34%
Total cargo	**3,169,444**	**3,957,688**	**(19.92%)**



BULK CARGO



- Bulk cargo comprises 36% of the total throughput in 2025.
- Bulk cargo throughput decreased by 48.4% when compared to the prior year.
- Coal dominates the bulk cargo structure, comprising 53.69% of the total bulk cargo throughput (*2024: 75.91%*). It evidenced a 63.51% decrease when compared to the prior year together with slag, and clinker.
- An increase in throughput relating to petroleum coke, sugar and cement.

GENERAL CARGO

- General cargo accounted for 22% of total throughput in 2025, evidencing an increase of 32.6% when compared to the prior year.
- Container traffic constituted nearly 60.53% of the general cargo throughput (*2024: 62.14%*). In 2025, 37,570 TEUs were handled, compared to 30,965 TEUs in 2024, representing an increase of 17.76% year-on-year. Container throughput handled in 2025 amounted to 432,523 tons (*2024: 334,820 tons*).
- An increase in the throughput of concrete iron, aluminium ingots, and soda was noted in 2025. The total throughput of these cargo types amounted to 218 thousand tons (*2024: 120 thousand tons*).

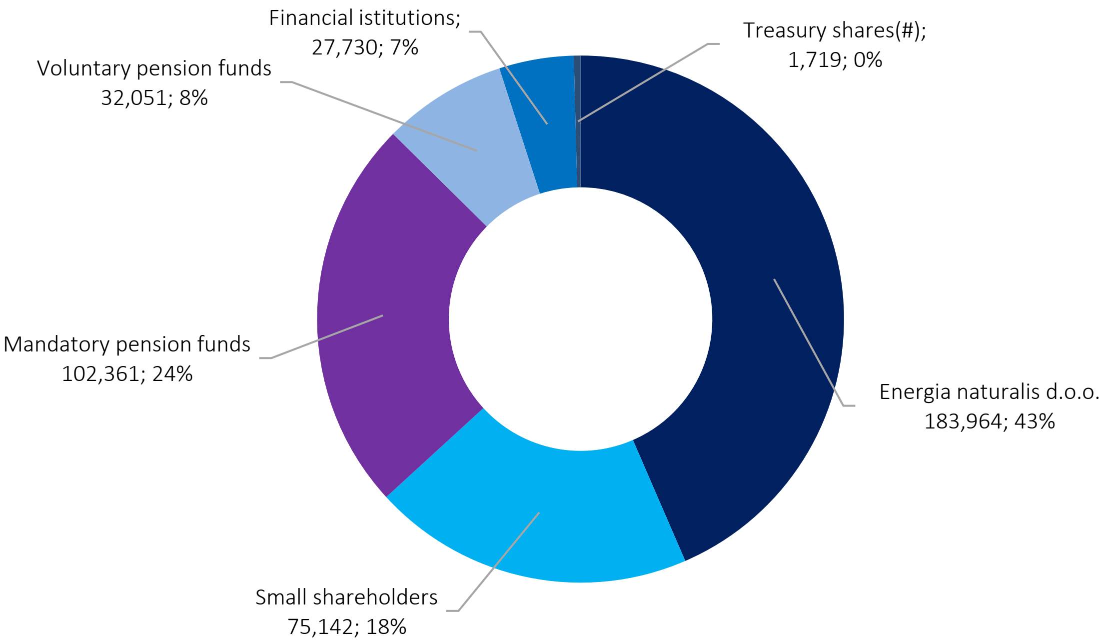
LIQUID CARGO

- Liquid cargo comprises diesel and petrol.
- Transhipment of liquid cargo increased by 8.34% compared to 2024 and represents the most significant turnover in 2025 with a share of 42% or 1,319 thousand tons of transhipped goods.

OWNERSHIP STRUCTURE

The table below presents an overview of the key shareholders of the Company as at 31 December 2025:

	2025		2024	
Shareholders	# Shares	Ownership %	# Shares	Ownership %
Energia naturalis d.o.o.	183,964	43.49	183,964	43.49
Small shareholders	75,142	17.77	83,349	19.70
Mandatory pension funds	102,361	24.20	102,361	24.20
Voluntary pension funds	32,051	7.58	32,216	7.62
Financial institutions	27,730	6.56	19,358	4.58
Treasury shares (#)	1,719	0.41	1,719	0.41
Total	**422,967**	**100.00**	**422,967**	**100.00**



(#) The Company acquired 1,719 treasury shares during 2011, 2012 and 2013 in accordance with Article 233 Paragraph 2 of the Companies Act, which represents 0.4064% of the Company's share capital. The shares were acquired based on the authorisation of the General Assembly under the conditions set by it, and for the purpose of rewarding employees. The Company has not bought its own shares since February 2013. The Company has an established share repurchase scheme. The Company does not have an employee share scheme.

Key indicators for the Group Luka Ploče

Luka Ploče Group comprises: Luka Ploče d.d. (''Company''), Pomorski servis Luka Ploče d.o.o., Luka šped d.o.o, Pločanska plovidba d.o.o. and New concrete technologies d.o.o..

30,379
million euro **operating income**

5,192
million euro **net profit**

6,471
million euro **income before taxation**

0,568
million euro **CAPEX**

33.78%
EBITDA margin excluding trading

10,261
million euro
EBITDA

1,496
euro **average gross salary**
(excluding management)

40%
women in management positions

396
employees

34,138
million euro **cash**

FINANCIAL PERFORMANCE INDICATORS

The following are the key financial performance indicators of the Group compared to the previous year.

	REALISED 1-12/2025	REALISED 1-12/2024
EBITDA (earnings before interest, taxation and depreciation) ('000 euro)	**10,261**	9,522
EBITDA margin	**33.78%**	28.56%
EBIT ('000 euro)	**6,582**	6,014
EBIT margin	**21.67%**	18.04%
Income before taxation ('000 euro)	**6,471**	6,434
Income taxation	**(1,279)**	(1,215)
Net income after taxation ('000 euro)	**5,192**	5,219

INDICATORS	REALISED 2025	REALISED 2024
Liquidity ratios		
Working capital ('000 euro)	**43,934**	39,526
Current liquidity ratio	**12.59**	8.21
Working capital turn over	**0.69**	0.84
Working capital days	**528**	433
Days in period	**365**	365
Debt ratios		
Current liabilities/equity	**0.04**	0.07
Non-current liabilities/equity	**0.15**	0.20
Borrowings/equity	**0.10**	0.16
Liabilities/equity	**0.18**	0.26
Liabilities/assets	**0.15**	0.21
Performance ratios		
EBITDA margin	**33.78%**	28.56%
EBIT margin	**21.67%**	18.04%
Net margin before taxation	**21.30%**	19.30%
Productivity indicators		
Number of employees	**396**	436
Income per employee	**76,812**	77,167

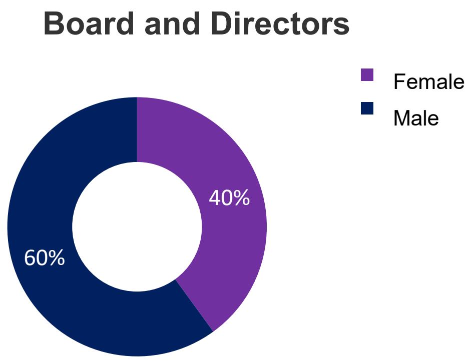
- Income from sales including freight-forwarding services, maritime services and shipping services amounted to 29,368 thousand euro, representing a decrease of 11.9% in comparison to the prior year (*2024: 33,338 thousand euro*). In 2025 the Company discontinued trading operations (in 2024 income from the sale of goods amounted to 66,305 thousand euro).
- Operating expenses excluding depreciation amount to 20,118 thousand euro (*2024: 88,320 thousand euro*). In 2025, there was no cost of goods sold (*2024: 68,403 thousand euro*). Operating expenses excluding costs of goods sold are 13% lower compared to 2024.
- EBITDA margin excluding the impact of trading for the period I-XII 2025 amounted to 33.64% while the EBITDA margin for the same period in 2024 amounted to 28.79%.
- Trade receivables as at 31 December 2025 amounted to 10,424 thousand euro, representing a decrease of 43% in comparison to the prior year. 79% of the total trade receivables are not yet due.
- Liabilities to financial institutions amount to 8,778 thousand euro as at 31 December 2025. Liabilities of the parent Company are 8,704 thousand euro. Pločanska plovidba d.d. has a loan with PBZ amounting to 74 thousand euro with a variable interest rate.
- Cash and cash equivalents increased by 49% from 22,880 thousand euro as at 31 December 2024 to 34,138 thousand euro as at 31 December 2025. The Group continues to maintain a satisfactory level of liquid assets sufficient to meet all liabilities as they fall due.

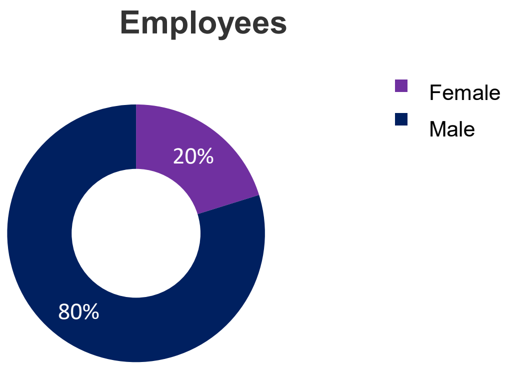
HUMAN RESOURCES

There is a noticeable decrease in the number of employees from 436 to 396 when compared to the prior year. Employee costs increased by 4.51% year-on-year. The average gross salary (excluding top management salaries) amounted to 1,496 euro in 2025. In 2024, it was 1,384 euro, indicating an increase in average salaries of 8% in the observed period.

Employee structure by gender as at 31 December 2025

	Female	Male
Luka Ploče d.d.		
Management Board	0%	100%
Directors	38%	62%
Employees	19%	81%
Total	**20%**	**80%**
Luka Šped d.o.o.		
Directors	100%	0%
Employees	55%	45%
Total	**58%**	**42%**
Pločanska plovidba d.o.o.		
Directors	0%	100%
Employees	25%	75%
Total	**20%**	**80%**
Pomorski servis Luka Ploče d.o.o.		
Directors	0%	100%
Employees	19%	81%
Total	**18%**	**82%**
New concrete technologies d.o.o.		
Directors	100%	0%
Employees	0%	0%
Total	**100%**	**0%**
TOTAL - GROUP		
Board and directors	40%	60%
Employees	20%	80%
Total	**21%**	**79%**





RUSSIAN-UKRAINIAN CRISIS AND IMPACT OF SANCTIONS IMPOSED AGAINST RUSSIA ON THE BUSINESS

Taking into consideration the previous four years, the Russian-Ukrainian crisis has contributed positively to the Group's operations as a result of the disruption noted across global logistics flow chains driving additional throughput to the Company over this period. In 2025, the turnover was lower by 19% compared to the traffic before the crisis (2021), while in 2024 the total turnover was slightly higher (1%) than the turnover before the crisis (while the increase for 2023 was 23%; and for 2022 43% compared to the turnover in 2021).

The Group did not execute any financial transactions with any Russian financial institution and does not have financial exposure to same. There were no transactions with Russia during 2025.

The Group has assessed the associated risks arising from the aforementioned as follows:

- Increase in the cost of transport, raw materials and supplies, energy and fuel (when compared to previous years before the conflict), which is further transferred to other costs.
- Given the significant increase in costs and compacted by logistical challenges faced, the Group has noted an increase in requests for advance payments by suppliers while the delivery time for receipt of goods from suppliers has been prolonged.

Although the above-mentioned risks still exist, a reduced inflationary pressure on the Group's operations has been observed when compared to period before crisis.

However, the pressure of heightened macroeconomic factors is still visible when considering the Group's operations, and that of its business partners.

The Group continues to maintain a satisfactory level of liquidity, sufficient to meet all due obligations.

DIGITALISATION

Over the past six years, the Company has actively focused and actioned the development of its internal application system. This system comprises a set of applications (modules) for the performance of specific business processes within the Group. The Information and Communication Technology Department continuously and actively advances the existing base in order to enhance the efficiency of business processes and information flow, with the objective of further development of its solution, while focusing on system solution security and improving user experience, all in line with changes to internal processes and flows.

The Group continues to invest in the development and modernisation of the IT system, focusing on customised solutions and modern technology in line with the Company's and the Group's strategy.

FUTURE BUSINESS DEVELOPMENT

The primary vision for future operations is the transformation of the port into a smart sustainable port:

- **smart** in terms of continuing the digital transformation journey with the implementation of a 5G network; and
- **sustainable** in terms of following the guidelines defined in the sustainability strategy.

New investments in infrastructure and machinery will follow the development strategy with an emphasis on sustainability and diversification, highlighting investments in energy independence and the expansion of the container terminal.

SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

(a) There were no events after the balance sheet date that would have a significant impact on the Company's or Group's financial statements for the year ended 31 December 2025.

(b) Events after balance sheet date to date of issue of the financial statements that do not have a significant impact on the Company's or Group's financial statements for the year ended 31 December 2025 but are important to consider have been summarised below:

- On 12 February 2026, production in the company Koksara d.o.o. Lukavac u stečaju was shut down. The company's receivables from the company "Koksara" d.o.o. Lukavac and Koksara d.o.o. Lukavac u stečaju in the amounts to 1,920 thousand euro. The Company made an adjustment to the value of these receivables as part of the calculation of expected credit losses in the amount of EUR 123 thousand. The Management Board believes that additional value adjustment of these receivables is not necessary because collection is expected given that the receivables are secured by goods stored in the Port area.
- On the 1 April 2026, the Commercial Court in Dubrovnik registered the merger of NEW CONCRETE TECHNOLOGIES d.o.o. with PLOČANSKA PLOVIDBA d.o.o., whereby NCT ceased to exist as a separate legal entity. The implemented status change is aimed at rationalizing the operations of both companies, optimise operations and more efficient management of the Group.

RISK MANAGEMENT

The Group is exposed to financial risks (currency, interest and credit), as well as market risks that affect it's core business. The Group manages financial risks using regular financial instruments available on the financial market of the Republic of Croatia. Appropriate policies and procedures for managing individual risks are implemented and the method of managing and mastering risks is specifically prescribed and documented in rules and procedures. These risks are a normal part of business and it is necessary to respond to them in a timely and appropriate manner in order to make quality decisions on time for the safeguarding and development of the business. Defined risks are presented below:

MARKET RISK

The maritime trade market is cyclical and depends on changes in the world economy and the mode of transport (land and sea). As part of the worldwide maritime trade network, market risk significantly affects the Company and the Group.

Destination market

Bosnia and Hercegovina is a key market in relation to the Company's operations, and political instability and negative macroeconomic factors of said can significantly and negatively influence (or vice versa) the Company's operations. A decline in production in Bosnia and Hercegovina would mean a decline in the throughput of bulk and general cargo and related revenue for the Company. The Company's management board focuses on minimizing risk through business development with business partners from other destinations (Central Europe and Italy).

Market competition

Competition risk is pronounced in the Adriatic region (Koper, Rijeka, Bar, Italian port cluster). The tariffs for the Company's services are in line with those of other ports in the Adriatic. However, it is important to emphasise that the correlation of tariffs for the Company’s services is not sufficient to keep this route competitive. Competitiveness of pricing also depends on additional direct costs such as the price of lighting, port taxes and rail transport. Increases in these prices may adversely affect the traffic route through Luka Ploče. The Company’s Management Board focuses on minimizing this risk through active monitoring and proactive adjustment of tariff prices, continuous investment in technology and digitalization in order to enhance and further develop capacity and productivity.

CREDIT RISK

Assets of the Group and the Company that may give rise to credit risk consist mainly of cash and cash equivalents, irrevocable facilities, trade receivables, employee receivables and other receivables. The Company's management board focuses on minimizing risk through proactive monitoring of receivables collection. As additional insurance, the Group and the Company are insured by the underlying goods and by means of actively managing limits and dispatch for past due receivables along with security provided by other insurance instruments (for example, bank guarantees). The receivables from employees are secured by salary suspension.

CURRENCY RISK

The Company is exposed to foreign exchange risk in USD. Port services are primarily contracted and invoiced in euro. The risk occurs from variability of the euro to the USD i.e. where exchange rate affects realised/unrealised exchange rate differences. The Company is exposed to the USD currency in a much smaller capacity, and the exchange rate is converted using the mid-rate of the CNB.

INTEREST RATE RISK

The risk exists whereby the value of the financial instrument can change due to changes in market interest rates. With increases in the value of Euribor, the interest expense of the Company and the Group increases. The long-term bank borrowing from HBOR is contracted at a fixed interest rate. The other long-term bank borrowing is contracted at a variable rate. The Company actively monitors its debt exposures - when funds from loans are not needed, these are repaid in a timely manner to reduce exposure to interest charges and related cash outflows.

RISK MANAGEMENT (continued)

LIQUIDITY RISK AND CASH FLOW RISK

Prudent liquidity risk management involves maintaining sufficient amounts of cash and cash equivalents, ensuring the availability of external funds by means of having in place and managing committed facilities with finance providers and maintaining the ability to meet all obligations as they fall due. The objective of the Group and the Company is to maintain flexibility of financing by having available committed credit facilities. The Company regularly and proactively monitors the level of available sources of funding and the collections structure of receivables to manage expected cash flows.

The Company controls risk through active monitoring of the maturity structure of assets and liabilities, and the relationship between current assets and short-term liabilities is particularly closely monitored.

Management scrutinizes detailed plans relating to expected cash inflows and outflows to ensure the Company and Group have adequate amounts of liquid assets to meet liabilities in line with expected maturities.

TECHNOLOGICAL RISK

Technological risk is related to the obsolescence of existing port technology and mechanisation. Without timely investment in the existing work dynamics, the risk of increased operating costs and decreased efficiency and productivity relating to port services is heightened. This would negatively impact the overall profitability of business operations and the success of the business as a whole. The Company is focused on minimizing the risk through active research and execution for appropriate capital investments in existing infrastructure, superstructure, new equipment and digitalization. This strategy is evidenced through the implementation of the investment plan in the current year. The Company continuously monitors and adjusts work processes and implements changes through documented procedures, formalized workflows, digital footprint.

HUMAN RESOURCE RISK

Port services are directly related to the need for human resources which is evidenced by the number of employees in the Company. To a large extent, the need for intensive physical work in operational terms and strong support and specialized knowledge in mechanization and service support are required. The Human Resources Department is responsible for the professional education and meeting legal regulations related to medical examinations aimed at educating employees to work in the field. Occupational safety monitors in detail the attestation of machines and the general safety of employees in the workplace. Employees are permitted to join the trade union, and an employee of the Company has been assigned to the role for Employee Relations to manage this relationship.

ECOLOGICAL RISK

Detecting and preventing environmental risk is one of the essential factors for the long-term sustainability of the Group's business. The Group's strategy takes into account investments in equipment and ''going green'' in the form of improving energy efficiency through existing and new infrastructure with a focus on renewable energy. The “net zero” mission is a key goal for the business and the Management Board is focused on implementing the necessary sustainable measures in order for the Company and Group to reduce its exposure to associated risks more efficiently and effectively.

REPORTING RISK

The risk exists that the accounting records are not maintained accurately and on a timely basis. Management is focused on reducing the inherent risk by means of digitising the reporting function and operations of the Company and creating a focused controlling function which and regular education of staff executing these roles.

NON-FINANCIAL REPORT

In 2025, Luka Ploče d.d. and its affiliated companies (hereinafter: the Group) voluntarily published the Sustainability Report for the third time. This continued the transparent monitoring of the impact of operations on the environment, society, employees, and the community in which the Group operates.

- The report for 2024 was prepared in accordance with European Sustainability Reporting Standards (ESRS) and includes data that accurately reflect impacts, risks, and opportunities (IRO) identified as material, either from a sustainability impact perspective, a financial perspective, or both. The report also includes the EU Taxonomy Report, which provides insight into the compliance of business activities with the European Union's sustainability criteria.
- In the process of preparing the report, key impacts of the Group's operations on sustainability factors, as well as existing management practices and business models, were analysed. Based on this, strategic development directions were defined, leading to the transformation of Luka Ploče into a smart and sustainable port. The activities and measures necessary to achieve this goal, along with key performance indicators, are contained in the Sustainable Development Strategy, which is currently in its final stage of adoption.

Although the Group is not yet formally obligated to report in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the new Accounting Act, it has decided to timely involve all relevant stakeholders in this process. The obligation to publish reports under the CSRD will commence in 2026 for the 2025 business year, when the publication of an integrated report, including consolidated financial statements, is planned.

The Sustainability Report for 2025 also includes an analysis of the taxonomy compliance of operations, with detailed data on revenues, expenses, and investments related to taxonomy-eligible and non-eligible activities.

At the beginning of 2026, preparations for the third sustainability report for 2025 began, which will, like the previous one, be fully aligned with ESRS guidelines.

In the context of the strategic goal of achieving climate neutrality by 2050, the Group conducted a carbon footprint analysis and developed a proposal for measures to reduce greenhouse gas emissions as part of the first report. This study will be updated in accordance with the new Sustainable Development Strategy to enable monitoring of the implementation of measures and achieving the targeted emission reductions: 15-25% by 2030 and 65-95% by 2050. The second Sustainability Report includes relative data that will serve as the basis for a new revision of the study in 2026.

3

Corporate Governance Report

CORPORATE GOVERNANCE REPORT

BASIC INFORMATION

Luka Ploče d.d. (hereinafter: the Company) as well as the Luka Ploče Group is continuously developing and operating in accordance with the defined standards of corporate governance.

This applies particularly to the manner in which the Company's bodies execute their duties, work with shareholders and employees, ensure transparency of business operations, and towards third parties. Since 16 June 2008, the Company adopted its own Code of Corporate Governance with the aim of further strengthening and establishing high standards of corporate governance. The management board fully complied with the provisions of its own Code and the Code of the Zagreb Stock Exchange d.d. from the day the shares were listed on the Official Market. The Company applies the corporate governance measures prescribed by law, and this is explained in detail in the annual questionnaire, which is published, in accordance with the regulations, on the website of the Zagreb Stock Exchange d.d. and the Company.

This Code has the force of a recommendation that provides guidance to the Company's bodies and Company employees to respect the principles prescribed and elaborated by this Code when making all types of decisions. The objective of the Code is to establish high standards of corporate governance and transparency in the operations of the Company and affiliated companies in the majority ownership of the Company.

The code defines the procedures of corporate governance in order to protect shareholders, employees, elected and appointed owners of responsible functions in the Company as well as all other interest holders through good and responsible management and supervision of the Company's business and management functions. The fundamental principles of this Code are: business transparency, clearly developed procedures for the work of the Supervisory Board, Management Board and other bodies and structures that make important decisions, prevention of conflicts of interest, efficient internal control and an efficient responsibility system.

Any interpretation of the provisions of this Code should first of all be guided by respect for the aforementioned principles and achieving the stated goals.

The Company's shares are listed on the official market of the Zagreb Stock Exchange, and the Company is primarily compliant with the Corporate Governance Code of the Zagreb Stock Exchange. The Company respects and follows the prescribed guidelines for corporate governance (as is presented in detail in the published annual questionnaire of the Zagreb Stock Exchange).

The largest shareholders according to data from the Central Clearing Depository Company are listed in the "Ownership structure" table in the Management Report and in note 28 to the Annual Financial Statements and are kept in the Company's Share Book. The Company is also obliged to publish on its website and through the stock exchange any acquisition or release of shares and other securities of the Company by each individual member of the Management Board and the Supervisory Board, as well as employees of the Company who have access to price-sensitive / privileged information of the Company as well as related parties.

Competencies, convening procedure and quorum, and decision-making methods of the General Assembly are regulated by the Company's Statute. When convening the General Assembly, the Management Board of the Company is obliged to determine the date according to which the balance in the register of shares will be determined, which will be relevant for exercising the right to vote at the General Assembly of the Company. That date should be before the General Assembly and may not be more than 6 days before the General Assembly.

The right to vote should include all shareholders of the Company in such a way that the number of votes that belong to them in the General Assembly is equal to the number of shares they hold, regardless of the type of shares. In case the Company issues non-voting shares, i.e. with limited voting rights, it is obliged to publish publicly and in a timely manner all relevant information on the content of all rights arising from such shares in order to enable investors to make an appropriate decision on the purchase of these securities.

The Company is obliged to act in the same way and under the same conditions towards all shareholders, regardless of the number of shares they have, their country of origin and other characteristics. This particularly applies to the duty of equal treatment of individual and institutional investors.

The election or appointment of members of the Supervisory Board is regulated by the Company's Statute. There are no restrictions based on gender, age, education, profession, etc. The Companies Act determines any amendments to the Company's Statute.

The basic medium for public publication of data is the National Gazette of the Republic of Croatia and the Company's website www.luka-ploce.hr.

CORPORATE GOVERNANCE STRUCTURE

Pursuant to the Law on Companies and the Company's Statute, the Company's bodies are the General Assembly, the Supervisory Board and the Management Board, and their duties and responsibilities are regulated by the aforementioned acts.

General Assembly

The General Assembly makes decisions that have a significant impact on the state of assets, financial position, business results, ownership structure and management of the Company, and are made exclusively at the General Assembly of the Company by the prescribed majority of votes. The management of the Company is obliged, as soon as possible, to publicly announce the decisions of the General Assembly as well as information on possible lawsuits to refute them. **In 2025, the regular annual General Assembly was held on 18 June 2025.**

Supervisory Board

The tasks and responsibilities of the Company's Supervisory Board are regulated by the Company's Statute. The members of the Supervisory Board should perform their duty with the attention of an orderly and conscientious businessman and keep the Company's business secret. The supervisory board is obliged to prepare an evaluation of its work for the past period on an annual basis. Such an assessment includes, in particular, an assessment of the work of the Committees established by the Supervisory Board, and an assessment of what has been achieved in relation to the Company's set goals. The Supervisory Board of the Company consists of five members.

The Chairman of the Supervisory Board is responsible for determining the calendar of regular annual meetings and convening extraordinary meetings when the need arises. The frequency of meetings of the Supervisory Board should be determined in accordance with the needs of the Company.

The members of the Supervisory Board on the date of this annual report and during the reporting period are as follows:

- Boštjan Napast – chairman
- Jeni Krstičević – deputy chairman
- Ivan Ostojić – member
- Zvonimir Novak – member
- Ana Marinović – member

During the reporting period, the Supervisory Board of the Company consisted of **five members**.

During the reporting period, the Supervisory Board held a total of **7 sessions** at which **all members of the Supervisory Board were present**.

Audit Committee

Pursuant to the Company's Statute, the Company's Supervisory Board established an Audit Committee. The audit committee is a body that provides support to the Management Board and the Supervisory Board in the efficient performance of the obligations of corporate management, financial reporting and control of the Company.

The audit committee, appointed in accordance with the law, worked in the past year with a composition of 3 members, all of whom are also members of the Supervisory Board:

On the day of the annual report and during the reporting period, the Audit Committee comprised:

- Jeni Krstičević – chairman
- Ivan Ostojić – member
- Zvonimir Novak – member

During 2025, **five sessions** of the Audit Committee were held, at which **all members of the Audit Committee were present**.

With the assistance of the Audit Committee, the Supervisory Board monitored the adequacy of the internal control system, which is realised through three mutually independent control functions (internal audit, risk control, compliance monitoring), with the aim of establishing such a system of internal controls that will enable timely detection and monitoring of all risks to which the Company is exposed in its operations.

CORPORATE GOVERNANCE STRUCTURE (continued)

Remuneration Committee

In accordance with the Company's Statute, the Company's Supervisory Board established a Remuneration Committee, which provides support to the Management Board and the Supervisory Board in creating a remuneration policy and proposing remuneration for members of the Management Board and senior management.

The remuneration committee, appointed in accordance with the law, worked in the past year with a composition of 3 members, all of whom are also members of the Supervisory Board.

On the day of the annual report and during the reporting period, the remuneration committee comprised:

- Ivan Ostojić – chairman
- Jeni Krstičević – member
- Zvonimir Novak – member

During 2025, **four sessions** of the Remuneration Committee was held, at which **all members of the committee were present**.

Appointment Committee

Pursuant to the Company's Statute, the Company's Supervisory Board established the Appointment Committee, which provides support to the Management Board and the Supervisory Board in creating the appointment policy and preparing the succession plan for the members of the Supervisory Board and the Management Board.

The Appointment Committee, appointed in accordance with the law, worked in the past year with a composition of 3 members, all of whom are also members of the Supervisory Board.

On the day of the annual report and during the reporting period, the Appointment Committee comprised:

- Boštjan Napast – chairman
- Ivan Ostojić – member
- Jeni Krstičević – member

During 2025, **one sessions** of the Appointment Committee was held, at which **all members of the committee were present**.

Management Board

The management board manages the Company's affairs in accordance with the Company's Statute and legal regulations. The Company is represented by the Board, the president or a member of the board individually and independently. The management board monitored that business and other records and business documentation were in accordance with the law, compiled accounting documents, realistically assessed assets and liabilities, compiled financial and other reports in accordance with applicable accounting regulations and standards.

The members of the Management Board during the reporting period were as follows:

- Hrvoje Livaja – President of the Management Board
- Marin Bodrušić – member of the Management Bord from 1 July 2025
- Daniela Marelić – member of the board for finance till 30 June 2025

REPORT ON THE ASSESSMENT OF THE SUPERVISORY BOARD

The evaluation report of the Supervisory Board and its subcommittees was discussed and determined at the Supervisory Board session, no external evaluators were engaged in the evaluation process.

Based on the Statute of the Company, the Supervisory Board operates in its full composition of five members (two female members and three male members), elected or appointed in accordance with the Law, internal acts and the Diversity Policy, which was determined to be the optimal number for the effective performance of its duties.

Members of the Supervisory Board are appointed on the basis of their competence, knowledge and skills, taking into account diversity criteria such as gender, age, length of service, nationality and individual differences in professional and personal experiences, which are defined by the Diversity Policy adopted at Supervisory Board session held on 29 December 2021.

The members of the Supervisory Board have the necessary skills and experience, proven expertise and knowledge in the field or industry in which the Company operates or on which it intends to focus in the coming period, as well as high moral and personal qualities and integrity, with the specific request that at least one member of the Supervisory Board must be an expert in the field of accounting and/or audit of financial reports.

The appropriate level of representation of women is supported (in the current composition it is 40%), which meets the goals and guidelines established in the Diversity Policy.

Throughout 2025, the Supervisory Board held its meetings regularly, in accordance with the work plan of the Supervisory Board of Luka Ploče d.d. for 2025, established at the meeting held on 5 December 2024. All members participated in the work of the Supervisory Board, demonstrating good mutual cooperation and possessing the necessary expertise aligned with the Company's business requirements, performing their duties and responsibilities in an appropriate and efficient manner.

Accordingly, the Supervisory Board assesses that all members of the Supervisory Board and its subcommittees successfully performed the tasks within the scope of the Supervisory Board and its subcommittees as prescribed by law during 2025, and each member significantly contributed to their work throughout the year. Furthermore, it is assessed that the joint work and cooperation of all members of the Supervisory Board and its subcommittees in 2025 were satisfactory and successful.

Adequate support for the preparation of Supervisory Board and subcommittee meetings was ensured through the Company's secretary.

During 2025, the Management Board continuously submitted reports prescribed by law to the Supervisory Board and informed it of all significant business events, business progress, revenues and expenses, all deviations from original plans, and the general state of the Company.

Consequently, the Supervisory Board positively evaluates its relationship with the Management Board in 2025.

KEY ELEMENTS OF THE SYSTEM OF INTERNAL CONTROLS AND RISK MANAGEMENT RELATING TO FINANCIAL REPORTING OF THE COMPANY AND THE GROUP

The Company is obliged to prepare its financial reports in accordance with the International Financial Reporting Standards and to publish them within the prescribed deadlines defined by the legislation of the Republic of Croatia. The financial reports compiled by the Company's Management Board, which have been audited by an independent external auditor, will be published on the Company's website.

The President of the Management Board is responsible for creating an internal control system that organizes and monitors the flow of accurate, concrete and complete data about the Company's organization, such as data on compliance with financial, business and legal obligations that may represent a significant risk for the Company. The internal auditor should review and verify the effectiveness of such a system at least once a year.

The Company is obliged to have independent external auditors as an important instrument of corporate governance, so their basic function is to ensure that the financial statements adequately reflect the real state of affairs of the Company as a whole.

An independent external auditor shall be considered to be an auditor who is not related to the Company by ownership or interest and does not provide any other services to the Company, either by himself or through related persons.

Independent auditors are obliged to report directly to the Management Board on the following issues:

- discussion of the main accounting policy,
- alternative accounting procedures,
- disagreement with the Management Board, risk assessment, and
- possible analyses of fraud and/or abuse.

In its annual report as well as on its Internet pages, the Company is obliged to state on the prescribed form (annual questionnaire) whether it has complied with the recommendations specified in this Code. This Code and its recommendations are based on the "act or explain" principle, i.e. if the Company deviates from or does not apply one of the recommendations of this Code, it must provide an explanation in the annual questionnaire as to why the non-application or deviation occurred. The annual questionnaire is an integral part of this Code.

Ploče, 23 April 2026

LUKA PLOČE d.d.
3
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4

Statement on the responsibility of the Management Board

STATEMENT ON THE RESPONSIBILITY OF THE MANAGEMENT BOARD

Based on the current Croatian Accounting Act, the Management Board is obliged to ensure that the non-consolidated and consolidated financial statements for each financial year are prepared in accordance with the International Financial Reporting Standards adopted by the European Union ("EU IFRS"), so that they give a true and objective picture of the financial position and business results of the Company Luka Ploče d.d. and subsidiaries ("Group") for that period.

Management reasonably expects that the Company and the Group have adequate funds to continue operations in the foreseeable future. For the stated reason, the Management Board continues to accept the principle of unlimited business time when preparing non-consolidated and consolidated financial statements.

The responsibilities of the Management Board when preparing non-consolidated and consolidated financial statements include ensuring:

- selection and consistent application of appropriate accounting policies;
- reasonable and cautious judgments and assessments;
- application of valid accounting standards; and
- preparation of non-consolidated and consolidated financial statements according to the principle of business continuity, unless it is inappropriate to assume whether the Company or the Group will continue its business activities

The Management Board is responsible for keeping correct accounting records that will at any time reflect the financial position of the Company and the Group with acceptable accuracy, as well as its compliance with the applicable Croatian Accounting Act. The Management Board is also responsible for safeguarding the assets of the Company and the Group and, therefore, for taking reasonable measures to prevent and detect embezzlement and other irregularities.

Moreover, in accordance with the Accounting Act, the Management Board is obliged to prepare an Annual Report comprising the nonconsolidated and consolidated financial statements, the nonconsolidated and consolidated Management Report and the Corporate Governance Report. The nonconsolidated and consolidated Management Report was prepared in line with the requirements of Articles 21 and 24 of the Croatian Accounting Act, and the Corporate Governance Report in line with the requirements of Articles 22 and 25 of the Croatian Accounting Act.

In accordance with Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 amending Directive 2004/109 / EC of the European Parliament and of the Council as regards regulatory technical standards for the specification of the single electronic reporting format "ESEF Regulation"), The Company's Management Board is obliged to compile and publish unconsolidated and consolidated Annual Report in XHTML format and descriptively mark annual financial statements prepared in accordance with International Financial Reporting Standards adopted by the European Union in XHTML format using XBRL tags and mark notes to annual financial statements as block of text in order to meet the requirements of Article 462 of the Capital Market Act.

The Annual Report was approved by the Management Board on 23 April 2026 for submission to the Supervisory Board and are signed below by:

Hrvoje Livaja
President of the Board

Marin Bodrušić
Member of the Board

Luka Ploče d.d.
Trg kralja Tomislava 21
20340 Ploče
Ploče, 23 April 2026

LUKA PLOČE d.d.
3
PLOČE

5

Consolidated and separate financial statements

LUKA PLOČE d.d., Ploče

CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2025.

		Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	Note	2025	2024	2025	2024
Continued operations					
Revenue	8	**29,368**	33,338	**26,543**	30,686
Other income	8	**1,011**	307	**718**	284
Material and energy costs	9	**(2,677)**	(3,460)	**(2,457)**	(3,135)
Service costs	9	**(5,091)**	(6,465)	**(4,853)**	(6,560)
Employee expenses	10	**(11,203)**	(11,732)	**(9,905)**	(10,249)
Depreciation and amortisation	16,17,18	**(3,679)**	(3,508)	**(3,151)**	(3,110)
Other operating expenses	11	**(952)**	(1,099)	**(890)**	(1,023)
Impairment loss on receivables – net		**(54)**	(74)	**(31)**	(281)
Impairment of property, plant, and equipment – net		**(35)**	(10)	**(35)**	(344)
Other (losses) – net	12	**(106)**	(1,283)	**(34)**	(1,317)
Operating profit		**6,582**	6,014	**5,905**	4,951
Financial income/(expense) – net	13	**(154)**	390	**(132)**	410
Share of income of associates	20	**43**	30	**-**	-
Profit before tax		**6,471**	6,434	**5,773**	5,361
Income tax	14	**(1,279)**	(1,215)	**(1,136)**	(1,130)
Net profit from continued operations		**5,192**	5,219	**4,637**	4,231
Net profit from discontinued operations	2.5	**-**	1,596	**-**	1,597
Total profit attributable to shareholders of the Company		**5,192**	6,815	**4,637**	5,828
Other comprehensive income		**-**	-	**-**	-
Total comprehensive income attributable to shareholders of the company		**5,192**	6,815	**4,637**	5,828
Net profit and total comprehensive income for the year attributable to shareholders of the Company derives from:					
- continued operations		**5,192**	5,219	**4,637**	4,231
- discontinued operations		**-**	1,596	**-**	1,597
Earnings per share (in EUR) basic and diluted from continued operations	29	**12.33**	12.39	**11.01**	10.04
Earnings per share (in EUR) basic and diluted from discontinued operations	29	**-**	3.79	**-**	3.79

The accounting policies and notes that follow form an integral part of these financial statements.

LUKA PLOČE d.d., Ploče

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2025

		Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	Note	2025	2024	2025	2024
ASSETS					
Non-current assets					
Intangible assets	16	**1,216**	1,328	**5**	16
Property, plant and equipment	17	**54,468**	57,540	**51,122**	53,719
Investment property	18	**111**	166	**111**	166
Investments in subsidiaries	19	**-**	-	**3,661**	3,661
Investments in associates	20	**201**	158	**11**	11
Loans given	23	**6**	8	**6**	8
Deferred tax assets	15	**134**	173	**134**	173
Deposits	25	**146**	146	**-**	-
Total non-current assets		**56,282**	59,519	**55,050**	57,754
Current assets					
Inventories	21	**1,157**	1,068	**1,096**	1,005
Trade and other receivables	24	**11,087**	19,456	**10,654**	19,129
Short-term deposits	25	**877**	886	**464**	486
Short-term loans given to subsidiaries	23	**10**	15	**210**	366
Financial assets at fair value through profit or loss	26	**52**	42	**52**	42
Income tax receivables		**403**	659	**462**	665
Cash and cash equivalents	27	**34,138**	22,880	**31,469**	20,879
Total current assets		**47,724**	45,006	**44,407**	42,572
Total assets		**104,006**	104,525	**99,457**	100,326
CAPITAL AND RESERVES					
Share capital	28	**22,417**	22,417	**22,417**	22,417
Share premium	28	**11,694**	11,694	**11,694**	11,694
Legal reserves	28	**1,123**	1,123	**1,123**	1,123
Other reserves	28	**6,430**	6,430	**6,430**	6,430
Retained earnings		**46,216**	41,024	**42,489**	37,852
Total shareholders' equity		**87,880**	82,688	**84,153**	79,516
LIABILITIES					
Non-current liabilities					
Borrowings	30	**11,535**	15,465	**11,461**	15,391
Provisions	31	**255**	301	**220**	260
Deferred tax liability	15	**546**	591	**-**	-
Total non-current liabilities		**12,336**	16,357	**11,681**	15,651
Current liabilities					
Borrowings	30	**1,268**	2,225	**1,268**	2,165
Trade and other payables	32	**1,809**	2,347	**1,677**	2,120
Provisions	31	**713**	908	**678**	874
Total current liabilities		**3,790**	5,480	**3,623**	5,159
Total liabilities		**16,126**	21,837	**15,304**	20,810
Total shareholders' equity and liabilities		**104,006**	104,525	**99,457**	100,326

The accounting policies and notes that follow form an integral part of these financial statements.

LUKA PLOČE d.d., Ploče

CONSOLIDATED AND SEPARATE STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

Luka Ploče Group

(in EUR thousand)	Share capital	Share premium	Legal reserves	Other reserves	Treasury shares	Retained earnings	Total
Balance at 1 January 2024	22,417	11,694	1,123	6,571	(141)	34,209	75,873
Net gain for the year	-	-	-	-	-	6,815	6,815
Total comprehensive income	-	-	-	-	-	6,815	6,815
Balance at 31 December 2024	22,417	11,694	1,123	6,571	(141)	41,024	82,688
	-	-	-	-		-	
Balance at 1 January 2025	**22,417**	**11,694**	**1,123**	**6,571**	**(141)**	**41,024**	**82,688**
Net gain for the year	**-**	**-**	**-**	**-**	**-**	**5,192**	**5,192**
Total comprehensive income	-	-	-	-	-	**5,192**	**5,192**
Balance at 31 December 2025	**22,417**	**11,694**	**1,123**	**6,571**	**(141)**	**46,216**	**87,880**

Luka Ploče d.d.

(in EUR thousand)	Share capital	Share premium	Legal reserves	Other reserves	Treasury shares	Retained earnings	Total
Balance at 1 January 2024	22,417	11,694	1,123	6,571	(141)	32,024	73,688
Net gain for the year	-	-	-	-	-	5,828	5,828
Total comprehensive income	-	-	-	-	-	5,828	5,828
Balance at 31 December 2024	22,417	11,694	1,123	6,571	(141)	37,852	79,516
Balance at 1 January 2025	**22,417**	**11,694**	**1,123**	**6,571**	**(141)**	**37,852**	**79,516**
Net gain for the year	**-**	**-**	**-**	**-**	**-**	**4,637**	**4,637**
Total comprehensive income	-	-	-	-	-	**4,637**	**4,637**
Balance at 31 December 2025	**22,417**	**11,694**	**1,123**	**6,571**	**(141)**	**42,489**	**84,153**

The accounting policies and notes that follow form an integral part of these financial statements.

LUKA PLOČE d.d., Ploče

CONSOLIDATED AND SEPARATE STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

		Luka Ploče Group		Luka Ploče d.d.	
((in EUR thousand)	Note	2025	2024	2025	2024
Profit before tax					
- Continued operations		6,471	6,434	5,773	5,361
- Discontinued operations		-	1,947	-	1,948
		6,471	8,381	5,773	7,309
Depreciation and amortisation	16,17,18	3,679	3,508	3,151	3,110
Impairment loss on receivables – net		54	74	31	281
(Gains)/losses on changes in fair value	13	(10)	152	(10)	152
(Gains)/losses on sale of PPE	12	51	286	(21)	320
Impairment of PPE – net		35	-	35	334
Share of income from associates	20	(43)	(29)	-	-
Financial expenses and other exchange rate differences	13, 12	595	(286)	579	(306)
Net change in provisions	31	(241)	13	(236)	(16)
Impairment of property, plant and equipment and inventories		40	10	40	10
Interest income	13	(376)	(119)	(382)	(119)
Total items that do not affect cash		3,784	3,609	3,187	3,766
Changes in working capital:					
Decrease of trade and other receivables		8,200	4,597	8,340	4,285
Increase of inventories		(129)	(62)	(131)	(68)
Decrease of trade and other payables		(538)	(34)	(443)	(173)
		7,533	4,501	7,766	4,044
Interest paid		(480)	(753)	(475)	(740)
Interest collected		376	127	382	133
Income tax paid		(1,029)	(2,806)	(894)	(2,738)
Net cash flow from operating activities		16,655	13,059	15,739	11,774
Cash flows from investing activities					
Purchase of property, plant and equipment and intangible assets		(568)	(3,433)	(527)	(3,051)
Proceeds from disposal of property, plant and equipment		90	497	73	332
Acquisition of subsidiary (net of cash)	33	-	(2,970)	-	(3,000)
Net investments in deposits and guarantees		16	(410)	180	(10)
Net cash flow from investing activities		(462)	(6,316)	(274)	(5,729)
Cash flows from financing activities					
Proceeds from borrowings	30	-	5,000	-	5,000
Repayment of borrowings	30	(4,741)	(7,070)	(4,681)	(6,995)
Repayment of leases	30	(194)	(285)	(194)	(285)
Net cash flow from financing activities		(4,935)	(2,355)	(4,875)	(2,280)
Net increase in cash and cash equivalents		11,258	4,388	10,590	3,765
Cash and cash equivalents at beginning of year		22,880	18,492	20,879	17,114
Cash and cash equivalents at end of year	27	34,138	22,880	31,469	20,879

The accounting policies and notes that follow form an integral part of these financial statements.

NOTE 1 – GENERAL INFORMATION

LUKA PLOČE d.d. (the "Company") is a joint stock company registered under the laws and regulations of the Republic of Croatia. The Company is domiciled in Ploče, Croatia. The Company is headquartered in Trg Kralja Tomislava 21, Ploče.

The principal activities of the Company are port services (handling of goods), warehousing and wholesale and retail services in domestic and foreign trade. Other activities of the Group include construction, maintenance, freight forwarding, trading and other services.

As at 31 December 2025, LUKA PLOČE Group (the "Group") comprises the parent company LUKA PLOČE d.d., its four subsidiaries (*2024: four subsidiaries*) based in Ploče, Croatia (Note 19) and equity-accounted associates (Note 20).

As at 31 December 2025, the Company's shares were listed on the official listing of the Zagreb Stock Exchange.

Management and the Supervisory Board of the Company

During the reporting period the Management Board comprised:

Name	Surname	Function
Hrvoje	Livaja	President of the Management Board
Marin	Bodrušić	Member of the Management Board from 1 July 2025
Daniela	Marelić	Member of the Management Board till 30 June 2025

During the reporting period the Supervisory Board comprised:

Name	Surname	Function
Boštjan	Napast	Chairman of the Supervisory Board
Jeni	Krstičević	Deputy President of the Supervisory Board
Ivan	Ostojić	Member of the Supervisory Board
Ana	Marinović	Member of the Supervisory Board
Zvonimir	Novak	Member of the Supervisory Board

NOTE 2 – BASIS OF PREPARATION

2.1 Statement of compliance

The consolidated and separate financial statements of the Company have been prepared in accordance with International Financial Reporting Standards as adopted in the European Union ("EU IFRS").

The separate financial statements are presented for the Company while the consolidated financial statements relate to the Company and its subsidiaries and associates (referred to as "the Group"). The separate and consolidated financial statements are further referred to as the "financial statements". The financial statements were approved by the Management Board on 23 April 2026. This document is a translation of the original Croatian version and is intended to be used for informational purposes only. While every effort has been made to ensure the accuracy and completeness of the translation, please note that the Croatian original is binding.

2.2 Basis of presentation

The financial statements have been prepared on the basis of historical cost, except where otherwise stated.

The financial statements of each individual Group member are reported in the currency of the primary economic environment in which the Group member operates (the "functional currency"). The consolidated financial statements are presented in euros, which is the functional currency of the Company and the reporting currency of the Group.

2.3 Adoption of New or Revised Standards and Interpretations

Standards or interpretations in force for the first time for the year ending 31 December 2025

- Appendices to IAS 21 Lack of Substitutability (published on 15 August 2023 and effective for annual periods beginning on or after 1 January 2025).

The adoption of these standards and interpretations did not have a significant impact on the financial statements of the Group and the Company.

Standards that have been issued and approved, but are not yet in force

- Appendices to the Classification and Measurement of Financial Instruments- Appendices to IFRS 9 and IFRS 7 (published on 30 May 2024 and effective for annual periods beginning on or after 1 January 2026).
- Annual improvements to IFRS (published in July 2024 and effective 1 January 2026).
- Appendices to IFRS 9 and IFRS 7 relating to contracts for electricity dependent on natural conditions (published on 18 December 2024, effective 1 January 2026).
- IFRS 18 Presentation and Disclosures in Financial Statements (published on 9 April 2024 and effective for annual periods beginning on or after 1 January 2027). In April 2024, the IASB issued IFRS 18, a new standard on presentation and disclosure in financial statements, with an emphasis on changes in profit or loss. The key new concepts introduced in IFRS 18 relate to the following:
    - Profit and loss account structure
    - mandatory disclosures in the financial statements for certain profit or loss financial indicators that are disclosed outside the entity's financial statements (i.e. financial indicators defined by management); and
    - Improved consolidation and separation principles applicable to primary financial statements and notes in general.

  IFRS 18 will replace IAS 1, while most of the existing principles in IAS 1 will be maintained with minor amendments. IFRS 18 will not affect the recognition or measurement of items in the financial statements, but it could alter what an entity recognizes as operating profit or loss. IFRS 18 will apply to reporting periods beginning on or after 1 January 2027 and will also apply to comparative data. The Company is currently assessing the impact of the standard on its financial statements.

NOTE 2 – BASIS OF PREPARATION (continued)

2.3 Adoption of New or Revised Standards and Interpretations (continued)

The Group and the Company do not expect that the adoption of these standards and interpretations will have a material impact on the consolidated and unconsolidated financial statements.

Standards that have been issued but have not yet been adopted

At the date of issue of these financial statements, the following standards, revisions and interpretations adopted by the International Accounting Standards Board have not been adopted in the European Union:

- IFRS 14, Deferred Recognition of Income and Expenses in the Fixed Price System (published on 30 January 2014 and in force for annual periods beginning on or after 1 January 2016).
- Sale or Entry of Assets Between an Investor and Its Associate or Joint Venture – Appendices to IFRS 10 and IAS 28 (published on 11 September 2014 and effective for annual periods beginning on or after a date to be determined by the IASB).
- IFRS 19 Non-Public Liability Subsidiaries: Disclosures (published on 9 May 2024 and effective for annual periods beginning on or after 1 January 2027). Appendices to IFRS 19 Subsidiaries without Public Accountability: Disclosures (published on 21 August 2025 and effective 1 January 2027).
- Appendices to IAS 21 Effects of Changes in Foreign Exchange Rates: Conversion to Hyperinflationary Presentation Currency (published on 13 November 2025)

The Group and the Company do not expect that the adoption of these standards and interpretations will have a material impact on the consolidated and unconsolidated financial statements.

2.4 Comparative information

In 2025, the Group and the Company reclassified certain items in the financial statements compared to disclosures from previous periods to achieve a more credible and relevant presentation in accordance with the International Financial Reporting Standards adopted in the European Union. The changes do not affect the result of the Group or the Company and have no impact on net assets in the comparative period.

The effect of the reclassification of the statement of comprehensive income and the statement of financial position is given below.

NOTE 2 – BASIS OF PREPARATION (continued)

2.4 Comparative information (continued)

		Luka Ploče Group		
For the year ended 31 December	Explanation	2024 previously reported	Reclass-ification	2024
(in EUR thousand)				
Assets				
Total non-current assets		**59,519**	**-**	**59,519**
Current assets				
Inventories		1,068	-	1,068
Trade and other receivables	*	19,471	(15)	19,456
Short-term deposits		886	-	886
Short-term loans given to subsidiaries	*	-	15	15
Financial assets at fair value through profit or loss		42	-	42
Income tax receivables		659	-	659
Cash and cash equivalents		22,880	-	22,880
Total current assets		**45,006**	**-**	**45,006**
Total assets		**104,525**	**-**	**104,525**
CAPITAL AND RESERVES				
Total shareholders' equity		**82,688**	**-**	**82,688**
Liabilities				
Total non-current liabilities		16,357	-	16,357
Total current liabilities		5,480	-	5,480
Total liabilities		**21,837**	**-**	**21,837**
Total equity and liabilities		**104,525**	**-**	**104,525**

* The short-term maturity of the loans granted has been reclassified from the note Receivables from customers and other receivables to the note Loans given and separately reported as a maturity of up to one year.

NOTE 2 – BASIS OF PREPARATION (continued)

2.4 Comparative information (continued)

		Luka Ploče d.d.		
For the year ended 31 December	Explanation	2024 previously reported	Reclass-ification	2024
(in EUR thousand)				
Assets				
Total non-current assets		**57,754**	-	**57,754**
Current assets				
Inventories		1,005	-	1,005
Trade and other receivables	*	19,144	(15)	19,129
Short-term deposits		486	-	486
Short-term loans given to subsidiaries	*	351	15	366
Financial assets at fair value through profit or loss		42	-	42
Income tax receivables		665	-	665
Cash and cash equivalents		20,879	-	20,879
Total current assets		**42,572**	**-**	**42,572**
Total assets		**100,326**	**-**	**100,326**
CAPITAL AND RESERVES				
Total shareholders' equity		**79,516**	**-**	**79,516**
Liabilities				
Total non-current liabilities		15,651	**-**	**15,651**
Total current liabilities		5,159	**-**	**5,159**
Total liabilities		**20,810**	**-**	**20,810**
Total equity and liabilities		**100,326**	**-**	**100,326**

* The short-term maturity of the loans granted has been reclassified from the note Receivables from customers and other receivables to the note Loans given and separately reported as a maturity of up to one year.

NOTE 2 – BASIS OF PREPARATION (continued)

2.4 Comparative information (continued)

Effects on the statement of comprehensive income for

		Luka Ploče Group		
(in EUR thousand) *Continued operations*	Explanation	2024 previously reported	Reclass-ification	2024
Revenue		33,338	-	33,338
Other income	1	250	57	307
Material and energy costs	2	(3,332)	(128)	(3,460)
Service costs		(6,465)	-	(6,465)
Employee expenses	5	(11,699)	(33)	(11,732)
Depreciation and amortization		(3,508)	-	(3,508)
Other operating expenses	3	(1,103)	4	(1,099)
Impairment loss on receivables – net		(74)	-	(74)
Impairment of property, plant, and equipment – net		(10)	-	(10)
Other (losses) – net	4	(1,280)	(3)	(1,283)
Operating profit		**6,117**	**(103)**	**6,014**
Financial income/(expense) – net	1,3,4	287	103	390
Share of income of associates		30	-	30
Profit before tax		**6,434**	**-**	**6,434**
Income tax		(1,215)	-	(1,215)
Net profit from continued operations		**5,219**	**-**	**5,219**
Net profit from discontinued operations		1,596	-	1,596
Total profit attributable to shareholders of the Company		**6,815**	**-**	**6,815**
Other comprehensive income		-	-	-
Total comprehensive income attributable to shareholders of the company		**6,815**	**-**	**6,815**

1) Interest income on loans was reclassified from the item “Other income” to the item “Financial income/(expenses) – net”.

2) Restaurant revenues are reported in the item “Other revenues”, while in the previous year they were netted within the item “Costs of materials and energy”.

3) Paid default interest has been reclassified from the item “Financial income/(expenses) – net” to the item “Other expenses” to align the presentation with the collected penalty interest.

4) Income from changes in the fair value of investments at fair value and foreign exchange differences of cash were reclassified from the item “Other losses – net” to the item “Financial income/(expenses) – net”.

5) Provisions for the costs of unused annual leave and severance pay, as well as the costs of gifts to children and other grants of the companies in the Group, were reclassified from the item “Other operating expenses” to the item “Employee expenses”.

NOTE 2 – BASIS OF PREPARATION (continued)

2.4 Comparative information (continued)

Effects on the statement of comprehensive income for

		Luka Ploče d.d.		
(in EUR thousand) *Continued operations*	Explanation	2024 previously reported	Reclass-ification	2024
Revenue		30,686	-	30,686
Other income	1	227	57	284
Material and energy costs	2	(3,007)	(128)	(3,135)
Service costs		(6,560)	-	(6,560)
Employee expenses		(10,249)	-	(10,249)
Depreciation and amortization		(3,110)	-	(3,110)
Other operating expenses	3	(994)	(29)	(1,023)
Impairment loss on receivables – net		(281)	-	(281)
Impairment of property, plant, and equipment – net		(344)	-	(344)
Other (losses) – net	4	(1,313)	(4)	(1,317)
Operating profit		**5,055**	**(104)**	**4,951**
Financial income/(expense) – net	1,3,4	306	104	410
Profit before tax		**5,361**	**-**	**5,361**
Income tax		(1,130)	-	(1,130)
Net profit from continued operations		**4,231**	**-**	**4,231**
Net profit from discontinued operations		1,597	-	1,597
Total profit attributable to shareholders of the Company		**5,828**	**-**	**5,828**
Other comprehensive income		-	-	-
Total comprehensive income attributable to shareholders of the company		**5,828**	**-**	**5,828**

1) Interest income on loans was reclassified from the item "Other income" to the item "Financial income/(expenses) – net".

2) Restaurant revenues are reported in the item "Other revenues", while in the previous year they were netted within the item "Costs of materials and energy".

3) Paid default interest has been reclassified from the item "Financial income/(expenses) – net" to the item "Other expenses" to align the presentation with the collected penalty interest.

4) Income from changes in the fair value of investments at fair value and foreign exchange differences of cash were reclassified from the item "Other losses – net" to the item "Financial income/(expenses) – net".

NOTE 2 – BASIS OF PREPARATION (continued)

2.5 Discontinued operations

In addition to performing its main activity of loading, unloading, transhipment and storage of goods, the Port of Ploče d.d. has also been involved in trading activities (most often coal) for many years.

The war in Ukraine and the current global geopolitical situation have caused instability in this business segment, which makes it impossible to perform this activity without significant risks.

Due to the changed market circumstances, the Port of Ploče d.d. has decided not to perform the activity of trade in goods until further notice.

The impact of the discontinued operations on the Comprehensive Income Statement is shown below:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Revenue	-	66,305	-	66,305
Material and energy costs	-	(64,403)	-	(64,402)
Operating profit	-	1,902	-	1,903
Financial income/(expense) – net	-	45	-	45
Profit before tax from discontinued operations	-	1,947	-	1,948
Income tax	-	(351)	-	(351)
Net profit from discontinued operations	-	1,596	-	1,597

The carrying amounts of assets and liabilities arising from the suspended activity are shown in the table below:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Trade and other receivables	**4,223**	12,512	**4,224**	12,512

The impact of the discontinued operations on the Cash Flow Statement is shown in the table below:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Changes in working capital:				
(Increase) / decrease in Trade and other receivables	**8,289**	3,807	**8,289**	3,807
Increase / (decrease) in Trade and other payables	-	-	-	-
Net cash inflows / (outflows) from operating activities	**8,289**	3,807	**8,289**	3,807

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies adopted in the preparation of the separated and consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Basis of consolidation

The consolidated financial statements include the financial statements of the Company and companies over which the Company has control (subsidiaries) as of and for the year ended 31 December 2025. The Company and its subsidiaries together are referred to as the Group.

(i) Subsidiaries

Subsidiaries are all companies over which the Parent Company exercises control over financial and business policies, thereby directing the relevant activities of the entities. The Parent Company has four subsidiaries, all of which are 100% owned and are consolidated from the date when control was effectively transferred to the Parent Company. Balances and transactions between Group companies are eliminated in the consolidation of financial statements. In the separate financial statements, the Company recognises investments in subsidiaries at cost.

(ii) Associates

Associates are entities over which the Company has significant influence but not control. The Company has an investment in two associates with a 49% ownership holding. Investments in associates are accounted for using the equity method for consolidation. The Company recognises investments in associates in the separate financial statements at cost. The Group’s share of income or losses from associates’ post-acquisition is recognised in the statement of comprehensive income. The investment in associates balance is adjusted for cumulative changes occurring after acquisition.

(iii) Business combinations

The Group applies the acquisition accounting method for reporting business combinations. The consideration transferred during the acquisition of a subsidiary is the fair value of the transferred assets, liabilities incurred to former owners of the acquired entity, and the Group's investments. The consideration transferred also includes the fair value of assets or liabilities arising from contingent consideration arrangements. The identifiable assets, liabilities, and contingent liabilities acquired in a business combination are initially measured at fair value on the acquisition date. The Group recognizes any non-controlling interest in the acquired entity either at fair value or at the proportionate share of the acquired entity's identifiable net assets. Acquisition-related costs are recognized as expenses in the period they are incurred.

Goodwill is initially measured as the excess of the consideration transferred and the amount of any non-controlling interest in the acquired entity over the fair value of the identifiable net assets acquired. If the consideration is lower than the fair value of the acquired net assets, the difference is recognized in the statement of comprehensive income. After initial recognition, goodwill is measured at cost less accumulated impairment losses

3.2 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker responsible for allocating resources and assessing performance of the operating segments, is the Management Board of the Company.

3.3 Transactions and balances in foreign currencies

In the Republic of Croatia, as of 1 January 2023, the functional currency is the euro. All currencies other than the euro are considered foreign currency. The Company and the Group operate not only in euros but also in USD.

- Foreign currency transactions are translated into the functional currency by using the exchange rate on the transaction date.
- Gains or losses arising from settling these transactions and revaluing monetary assets and liabilities expressed in foreign currencies are recognized in the statement of comprehensive income.

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.3 Transactions and balances in foreign currencies (continued)

- Specifically, gains and losses related to borrowings, cash, cash equivalents, and short-term deposits are presented within "financial income or expenses".
- All other positive and negative exchange rate differences are presented in the statement of comprehensive income under "Other (losses)/gains - net".

Non-monetary assets and items measured at historical cost are not translated.

3.4 Intangible assets

Software, licenses and project documentation are amortised over their estimated useful lives. Estimated useful lives are assessed annually and impairment reviews are undertaken where indicators of impairment are present.

Subsequent expenditure is capitalised only if it is probable that these will result in the increase of future economic benefits. All other expenditure is recognised in the statement of comprehensive income as an incurred expense.

Amortisation is recognised in the statement of comprehensive income on a straight-line basis over the estimated useful lives of intangible assets. Intangible assets are amortised from the date on which they are available for use. The estimated useful lives of intangible assets are 2.5 to 5 years.

Through the acquisition of New Concrete Technology d.o.o. (hereinafter "NCT"), the Group gained control over the customer relationships of the acquired company. Customer relationships acquired in the business combination were recognized at fair value on the acquisition date. They have a useful life of 13 years and are amortized annually.

3.5 Property, plant and equipment (''PPE'')

i) Owned Assets

The Company owns various assets, with the most significant share attributed to equipment/facilities (87% of the acquisition value of assets) and land/buildings. Additionally, it invests in leasehold improvements (leased properties under concession) and assets under construction (advances for tangible assets).

- Buildings, facilities, and equipment are reported in the statement of financial position at historical cost, adjusted for accumulated depreciation and impairment reserves if necessary. The historical cost includes expenses directly related to acquiring the assets.
- Advances for tangible assets (assets under construction) are reported in the statement of financial position at the purchase price based on contractually agreed terms. When the asset for which an advance payment was made is delivered, and an invoice from the supplier is received, the paid advances are recognised as an investment within PPE at the purchase price.
- Land and assets under construction are reported in the statement of financial position at cost and are not amortized.
- Amortisation is calculated using the straight-line method to allocate the cost to the residual value of the asset over its estimated useful life.

(in years)	2025/2024
Land and assets under construction (advances for tangible assets)	are not amortized
Buildings (real estate)	8-67
Equipment/facilities	2-67
Leasehold improvements	15-67

Subsequent expenditures are capitalised, only if it is probable that these will result in the increase of future economic benefits and if the cost of the asset can be reliably measured. The carrying amount of any replaced part is de-recognised. All other expenditure is recognised in the statement of comprehensive income as an incurred expense or maintenance cost in the financial period in which they occur.

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.5 Property, plant and equipment (continued)

The residual value of an asset is the estimated amount that the Group or the Company would currently obtain from the disposal of the asset less the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life. The residual value of an asset is nil if the Group or the Company expect to use the asset until the end of its useful life. The assets' residual values and useful lives are assessed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is impaired to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in 'other gains/(losses) – net' in the statement of comprehensive income.

(ii) Assets which are subject to the concession arrangement

The Company has a signed long-term concession agreement for the provision of port services, which represent most of the revenues generated by the Company. Current concession arrangement involves transfer of the operating rights over the Luka Ploče for a limited period, under the control of local port authorities, using the specified asset (port infrastructure) or assets constructed by the Company during the term of the concession arrangements, or received by the Company for a fee or free of charge.

This arrangement defines the "public service obligations" of the Company in exchange for a fee. The fee is based on the operating conditions, continuity of services, regulation of prices and obligations related to the maintenance/replacement of the port infrastructure. The agreement sets forth the terms and conditions governing the transfer of port infrastructure to the local port authority or concessionaire successor upon expiry.

Maintenance expenses

Maintenance expenses relating to assets that are part of the concession arrangement are recognised as an expense when incurred, within the statement of comprehensive income and are reported within the cost of materials and services used.

Capital expenditure in the area under concession

Capital investments in the port infrastructure, made in accordance with the terms of the concession agreement, are recognised as assets within the appropriate class of property, plant and equipment and are recorded at cost less accumulated depreciation and any accumulated impairment losses. Acquisition cost includes expenditure that is directly attributable to the acquisition of assets.

In the case where the asset is transferred to the **local port authority (the grantor)** upon the expiration of the concession arrangement, the depreciation of that asset is calculated using the straight-line method to allocate the acquisition cost, reduced by the residual value of the asset, over the shorter of the estimated useful life and the remaining duration of the concession arrangement.

For a**ssets that are not transferred to the grantor of the concession**, depreciation is calculated in accordance with the depreciation policy of the PPE class to which the asset is classified, as explained in Note 3.5 (i)

3.6 Investment property

Investment property, principally comprising residential apartments, is held for long-term rental yields or appreciation and is not occupied by the Group or the Company. Investment property is treated as a long-term investment unless it is intended to be sold in the next year and a buyer has been identified in which case it is classified within current assets.

Investment property is carried at historical cost less accumulated depreciation and impairment losses, if any. The depreciation of investment property is calculated using the straight-line method to allocate cost over their estimated useful life of 66 years.

There are no subsequent expenditures that are capitalized.

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.7 Accounting treatment of leases – where the Group or the Company is the lessee

(i) IFRS 16 leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group uses the definition of a lease in IFRS 16, based on which it assesses whether:

- the contract involves the use of identified assets - which may be determined explicitly or implicitly, and which should be physically separated or represent a predominant part of the capacity of the physically separated assets. If the supplier has a significant right of exchange, then the asset is not identified;
- the Group has the right to essentially all economic rights from the use of the property during the period of use; and
- the Group has the right to manage the use of the respective property. The Group has this right when it exercises management rights that are most relevant to changes in decisions as to how and for what purpose the assets are used. In the rare cases where a decision on how and for what purpose the assets in question are used is predetermined, the Group has the right to manage the use of the assets if:
- the Group has the right to manage the assets; or
- the Group has designed the asset in a manner that determines in advance how and for what purpose it will be used.

By analysing the Concession Agreement, the Group concluded that the concession area and related infrastructure assets represent a single integrated asset and that the Group realizes essentially all economic benefits from the use of these assets during the concession period.

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments (including fixed expenditures for infrastructure);
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.7 Accounting treatment of leases – the Group or the Company is the lessee (continued)

(ii) Other leases

Liabilities related to expenditures for own assets (equipment) and maintenance, as well as payments of variable concession fee, do not constitute components related to lease in accordance with IFRS 16 and will therefore continue to be recognised in accordance with other relevant standards, primarily in accordance with IAS 16 *Property, Plant and Equipment.*

The lease liability is measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension, or termination option or if there is a revised in-substance fixed lease payment.

The group discloses right-of-use assets as part of tangible assets, and lease obligations as part of borrowings in the statement of financial position.

(iii) ***Short-term leases and leases relating to low-value assets***

The Group has elected not to recognise right-of-use assets and lease liabilities for leases relating to low-value assets and those that are short-term. The Group recognises the lease payments associated with these leases as an expense on a linear basis over the lease term. These types of leases are limited and are not material.

3.8 Accounting treatment of leases – where the Group or the Company is the lessor

At inception or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Group applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, then the Group applies IFRS 15 to allocate the consideration in the contract.

The Group recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other revenue'.

3.9 Impairment of non-financial assets

The carrying amount of non-financial assets of the Company and the Group, other than inventories and deferred tax assets, are assessed at each reporting date to determine whether any indication of impairment exists. If any such trigger exists, the recoverable amount of the asset is assessed. For intangible assets that have indefinite lives or that are not yet available for use, the recoverable amount is estimated at each reporting date.

An impairment loss is recognised if the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Cash-generating unit is defined as the smallest group of assets that can be identified and generate cash flows that are independent from other assets and groups of assets.

NOTE 3 – MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.9 Impairment of non-financial assets (continued)

Impairment losses are recognized in the statement of comprehensive income. Impairment losses relating to cash generating units reduce the carrying amount of the assets in the unit (group of units) on a pro rata basis. The recoverable amount of an asset or cash-generating unit is the higher of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that suggest that the loss no longer exists or has decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only if the carrying amount of an asset does not exceed the carrying amount that would have been determined, net of depreciation, and impairment losses on assets not recognised.

3.10 Inventories

Inventories relating to raw materials, trading goods and spare parts are recorded at the lower of cost and net realisable value. Net realisable value is defined as the estimated selling price in the ordinary course of business less the forecasted costs of completion and estimated expenses to facilitate the sale. Inventories relating to trading goods are recorded at net realisable value. Inventories are measured using the weighted average method.

3.11 Trade receivables and loans given

Trade receivables and loan given are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, if significant, if not at nominal value less provision for impairment. The amount of the provision is recognised in the statement of comprehensive income within the category of “Impairment of receivables- net”. Subsequent recoveries are recorded in the statement of comprehensive income within the category of ‘impairment of receivables- net’.

3.12 Financial assets

(i) Recognition and Initial Measurement

Trade receivables are initially recognised when they are originated. All other financial assets are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

- Receivables from customers without a significant financing component are initially measured at the transaction price.
- The Company owns shares in a listed company in which its holding does not exceed 20%. The related financial assets are measured at Fair value through profit or loss (FVTPL). These are not material for the Company. Refer to Note 5 ''Fair Value Estimation'' for detail.

(ii) Classification and subsequent measurement

At initial recognition, financial assets are classified as measured at:

- amortized cost;
- or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.12 Financial assets (continued)

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the business model objective is to hold the assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Trade receivables relate to the business model held for collection and are measured at amortised cost. Financial assets held for trading purposes or managed and valued on the basis of their fair value are measured at FVTPL.

Assessment of whether the contracted cash flows constitute only principal repayments and interest

For the purposes of this assessment, 'principal' is defined as the fair value of a financial asset at initial recognition. "Interest" is defined as a fee for the time value of money, credit risk associated with the period of time in which the remaining part of the principal is repaid, and other underlying risks and costs of lending (e.g. liquidity risk and administrative costs), as well as for profit margin. When assessing the basic criterion, namely whether the contractual cash flows constitute solely principal and interest payments, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual condition that could change the time of exercise or the amount of contractual cash flows in such a way that the underlying criterion would not be met.

The structure of financial assets of the Group is simple as it primarily relates to trade receivables with no significant financing component and short-term bank deposits, letters of credit and cash and cash equivalents. This facilitates and minimizes the complexity of the assessment of whether or not the financial assets meet the basic criterion of representing ‘solely payments of principal and interest’. In addition, the Group does not have any separate business models for financial asset management, and because of its simplicity, it manages its through regular business operations.

Subsequent measurement and gains and losses

The table below provides an overview of key features of the accounting policy that the Group applies with respect to subsequent measurement of financial assets and recognition of gains and losses per each type of financial asset:

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment losses are recognized in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(iii) Derecognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

When the Group enters into transactions whereby it transfers financial assets recognised in its statement of financial position but retains either all or substantially all the risks and rewards of the transferred assets, the transferred assets are not derecognized.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.13 Financial liabilities

(i) Recognition and initial measurement

Financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially measured at fair value including transaction costs that are directly attributable to its acquisition or issue.

(ii) Classification and subsequent measurement

The Group measures financial liabilities at amortised cost using the effective interest rate method. Interest expense and exchange rate losses are recognised within the statement of comprehensive income. Any gains or losses at derecognition are also recognised within the statement of comprehensive income.

(iii) Derecognition

The Group derecognises financial liabilities when its contractual obligations are discharged or cancelled or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in the statement of comprehensive income.

3.14 Offsetting financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts, and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

3.15 Impairment of non-derivative financial assets

Recognition of loss allowances

The Group recognises provisions for expected credit losses (''ECLs'') on:

- financial assets measured at amortized cost;
- contract assets.

The Group recognises provisions for losses equal to ECLs throughout the entire duration of the asset's economic life. Provisions for ECLs relating to trade receivables without a significant financial component are always measured taking into account total ECLs throughout the entire duration of the economic life of those assets.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

The Group assumes that the credit risk on financial assets (primarily receivables) has increased significantly if early warning indicators are activated in line with the Group's policy or the contractual terms of the instrument.

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realizing security (if any is held); or
- the financial asset is more than 365 days past due.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.15 Impairment of non-derivative financial assets (continued)

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive).

ECLs are discounted at the effective interest rate of the financial asset.

Credit impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or considerable delays in payment of due receivables;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for security because of financial difficulties.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

Write-off of financial assets

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group generally expects no significant recovery from the amount written off.

3.16 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, deposits held with banks and other short-term highly liquid instruments with original maturities of three months or less.

3.17 Borrowings

Loans are initially recognised at fair value, reduced by transaction costs. In subsequent periods, loans are recognised at amortized cost; any differences between receipts (net of transaction costs) and the redemption value are recognised in the statement of comprehensive income during the term of the loan duration, using the effective interest rate method. Other loan related expenses are recognised as expenses.

Fees paid when arranging loans are recognised as transaction costs if it is likely that a portion or the entire loan will be drawn down.

Loans are classified as short-term liabilities, unless the Group or Company has an unconditional right to defer settlement for at least 12 months after the balance sheet date.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.18 Share capital

The share capital consists of ordinary shares.

Share capital consists of ordinary shares. The consideration paid for repurchased own shares, including all directly attributable transaction costs (net of income tax), reduces the share capital that can be attributed to the Company's shareholders until the shares are either cancelled or reissued

3.19 Taxation

(i) Income Taxes

The Company and Group members are taxpayers according to the laws and regulations of the Republic of Croatia. According to Croatian law, the basis for calculating corporate income tax consists of the difference between income and expenses determined in accordance with the Law. Corporate income tax is calculated at a rate of 18% for the Company and the subsidiary Pločanska Plovidba d.o.o., and at a rate of 10% for the other subsidiaries.

(ii) Deferred tax assets and liabilities

The amount of deferred tax is calculated using the balance sheet method, on temporary differences between the tax base of assets and liabilities and their carrying amount in the financial statements. Deferred tax assets and liabilities are measured by tax rates expected to apply during the period when the assets will be reimbursed or liability settled, based on tax rates and tax laws, which are in force or partially applicable at the balance sheet date. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilized. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(iii) Value Added Tax (VAT)

The Company and the Group are liable to submit VAT on a monthly basis. The IRS requires VAT to be settled on a net basis. VAT arising from sales and purchase transactions is recognised and reported in the statement of financial position on a net basis. In the event of impairment of trade receivables, the impairment loss is recorded at the gross amount of the receivable, including VAT.

3.20 Employee benefits

(a) Pension obligations and post-employment benefits

In the normal course of business through salary deductions, the Group or the Company make payments to mandatory pension funds on behalf of their employees as required by law. All contributions made to the mandatory pension funds are recorded as payroll expenses when incurred. The Group and the Company do not have any other pension schemes and consequently, have no other obligations in respect of employee pensions. In addition, the Group and the Company are not obliged to provide any other post-employment benefits.

(b) Long-term employee benefits

The Group and the Company recognise a liability for long-term employee benefits (jubilee awards) evenly over the period the benefit is earned based on actual years of service. The long-term employee benefit liability includes assumptions of the probable number of employees to whom the benefit will be payable, estimated benefit cost and the discount rate.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.20 Employee benefits (continued)

(c) Short-term employee benefits

The Group and the Company recognise a provision for bonuses where contractually obliged or where there is a past practice that has created a constructive obligation. In addition, the Group and the Company recognise a liability for unused vacation days at the balance sheet date.

(d) Severance payment

Severance payment obligations are recognised when the Group or Company terminates an employee's employment before the expected retirement date or when an employee decides to accept termination in exchange for compensation. The Group or Company recognises severance pay obligations when it has demonstrably assumed the obligation to terminate the employment of current employees, based on a detailed formal plan, without the possibility of withdrawal, or provides severance pay as a result of an offer to encourage termination of employment.

Long-term employee benefits (severance pay upon retirement) are determined based on assumptions about the number of employees to whom such benefits will be paid, the estimated cost of those benefits, and the discount rate.

3.21 Provisions

Litigation provisions are recognised when: the Group or the Company has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the value of costs that are expected to be required to meet the obligation.

3.22 Trade and other liabilities

Trade and other liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method.

3.23 Earnings per share

Earnings per share is determined by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of participating shares outstanding during the reporting year, less treasury shares.

3.24 Dividend distribution

To date, the Company has not paid out dividends.

3.25 Revenue recognition

Revenue is measured on the basis of the fee specified in the contract with the customer, which is based on the prescribed tariff for port services. The Group recognises revenue when transfer of control occurs in relation to goods or services to customers. The transfer of control may take place continuously (revenue recognition over time) or on a specific date (recognition in time). Before revenue is recognised, the Group identifies both the contract and the various performance obligations contained in the contract. The number of performance obligations depends on the type of contract and activities. Specific criteria for revenue recognition for the Group's and the Company's activities is described below.

(a) Revenue from port services

The Company and Group's primary activity is providing port services: loading, unloading, handling of goods and storage services, transport, refinement and weighing of freight. Most of the Group's customer arrangements involve several separate services which have a stand-alone and reliably measurable value to the customer (based on the tariff) whereby each separate service has its own separate performance obligation. Prices of provided services are determined based on tariffs.

NOTE 3- MATERIAL ACCOUNTING POLICY INFORMATION (continued)

3.25 Revenue recognition (continued)

Revenue from services rendered is recognised in the statement of comprehensive income in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed on the basis of the actual service provided as a proportion of the total services to be provided (for instance, number of tons off or on loaded compared to total shipment size; or number of storage days elapsed compared to the total number of storage days contracted). The transfer of control of services usually takes place over time.

Contractual assets are recognised for contractual obligations which have been completed but are not invoiced at reporting date. Contractual assets are transferred to trade receivables when the rights become unconditional. This usually happens when the Group issues an invoice to the customer.

(b) Revenue from sale of goods

Revenue from sale of goods is recognised when the obligation in a customer contract (performance obligation) has been satisfied by transferring control over the goods to the customer which is usually when the Group delivers goods to the customer and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery does not occur until the products have been shipped to the specified location, the risks of loss have been transferred to the customer, and the customer has accepted the products in accordance with the contract terms. Control over goods is usually transferred at a point in time.

The amount of revenue recognised is based on the price specified in the contract, net of estimated volume discounts and returns at the time of sale. Past experience is used to estimate the discounts and returns.

(c) Interest income

Interest income is recognised on a time-proportional basis using the effective interest rate method. The Group and the Company recognise interest income within the "Financial income / (expense) – net".

(d) Dividend income

Dividend income is recognised when the right to pay dividends has been established. The Company recognises dividend income within "Financial income / (expense) – net".

NOTE 4 – FINANCIAL RISK MANAGEMENT

4.1 Financial risk factors

The accounting policies for financial instruments have been applied to the following items:

for the year ended 31 December	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Financial assets				
Loans given	**16**	23	**216**	374
Financial assets at FVTPL	**52**	42	**52**	42
Trade receivables	**10,424**	18,353	**10,086**	18,125
Deposits	**1,023**	1,032	**464**	486
Cash and cash equivalents	**34,138**	22,880	**31,469**	20,879
Total	**45,653**	42,330	**42,287**	**39,906**
Financial liabilities				
Borrowings	**12,803**	17,690	**12,729**	17,556
Trade payables	**870**	1,227	**838**	1,176
Total	**13,673**	18,917	**13,567**	**18,732**

The fair value of financial instruments

The fair value of financial assets and financial liabilities are determined as follows:

- The fair value of financial assets and financial liabilities that are traded on active liquid markets, under standard conditions, is determined with reference to quoted market;
- The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models, based on discounted cash flow analysis using prices from observable current market transactions and prices offered for similar instruments.

Financial instruments held for collection in the normal operations are recognised at cost less amounts repaid. Fair value is determined as the amount at which the instrument could be exchanged between willing parties on an arm's length basis, except in the case of a forced sale or liquidation. The fair value of a financial instrument is the quoted market price, or the price that is obtained using the discounted cash flow.

On 31 December 2025, the carrying amounts of cash, short-term deposits, receivables, short-term liabilities, accrued expenses, borrowings and other financial instruments approximate their fair values due to the short-term nature of these assets and liabilities and because most of current assets and current liabilities carry a variable interest rate.

Management deems the fair value of the Group’s long-term receivables related to investment properties to not materially differs from their carrying amount due to low market interest rates for same. Management regularly monitors the relevant market interest rates on similar assets in order to assess the validity of this assumption.

At the reporting dates, the carrying amount of bank loans and other loans approximates their fair value because most of these loans have a variable interest rate or a fixed interest rate which approximates current market interest rates.

NOTE 4 – FINANCIAL RISK MANAGEMENT (continued)

4.1 Financial risk factors (continued)

The activities carried out by the Group and the Company expose them to various financial risks: market risk (currency risk, price risk, cash flow risk, interest rate risk), credit risk and liquidity risk. The Company and the Group implement appropriate policies and procedures for managing individual risks, and the manner of managing these risks is specifically prescribed and documented by policies and procedures. The Company accepts that these risks are part of the normal course of business and that it is necessary to react to them in a timely and appropriate way in order to be able to make quality decisions to secure and grow business operations.

(a) Market risk

(i) Currency risk

The Group and the Company are exposed to currency risk arising from revenues generated and purchases from non-EU countries in US dollars (USD). As such, variances in exchange rates between the US dollar and the euro can have an impact on future business results and cash flows.

An overview of the value of the Group's and Company's financial assets and liabilities denominated in foreign currencies as at 31 December 2025 and the maximum impact on profit before tax assuming that all other indicators remain unchanged:

Luka Ploče Group

Currency	Assets	Liabilities	Net assets/(liabilities)	Change in currency	Effect on profit before tax
	(in EUR thousand)		*(in EUR thousand)*	%	*(in EUR thousand)*
USD	1,106	-	1,106	3%	33

Luka Ploče d.d.

Currency	Assets	Liabilities	Net assets/(liabilities)	Change in currency	Effect on profit before tax
	(in EUR thousand)		*(in EUR thousand)*	%	*(in EUR thousand)*
USD	956	-	956	3%	29

The following table presents an overview of the Group's and the Company's assets and liabilities denominated in foreign currencies as at 31 December 2024 and the maximum effect on profit after tax, with all other variables held constant:

Luka Ploče Group

Currency	Assets	Liabilities	Net assets/(liabilities)	Change in currency	Effect on profit before tax
	(in EUR thousand)		*(in EUR thousand)*	%	*(in EUR thousand)*
USD	1,427	-	1,427	3%	43

NOTE 4 – FINANCIAL RISK MANAGEMENT (continued)

4.1 Financial risk factors (continued)

(a) Market risk (continued)

(i) Currency risk (continued)

Luka Ploče d.d.

Currency	Assets	Liabilities	Net assets/(liabilities)	% change in currency	Effect on profit before tax
	(in EUR thousand)		*(in EUR thousand)*	%	*(in EUR thousand)*
USD	1,276	-	1,276	3%	39

The reported impact on post-tax profit is primarily due to losses/gains from exchange rate differences on the conversion from USD for customer receivables and cash and cash equivalents. During 2024, the Group and the Company used derivative instruments to actively hedge against currency risk exposure. The Company made a one-time purchase of a foreign exchange forward contract through the OTC market, which hedged against the currency risk of the dollar strengthening against the euro at the spot exchange rate at the time of purchase. The Company realized gains from the foreign exchange forward contract amounting to 148 thousand euros (presented in note 2.5 Discontinued operations).

(ii) Interest rate risk

The interest rate risk of the Group and the Company arise from long-term loans. Loans granted at variable rates expose the Group to cash flow interest rate risk. Loans granted at fixed rates expose the Group to fair value interest rate risk.

Exposure to interest rate risk through borrowings at variable interest rates is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Borrowings at variable interest rates	**74**	3,799	**-**	3,666

The following table shows the sensitivity of profit before tax to changes in interest rates on loans of the Group and the Company with an agreed variable interest rate, assuming that all other variables are constant:

	Increase / decrease in %	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)		**2025**	2024	**2025**	2024
Effect of interest rate increase on profit before tax	+1%	**1**	38	**-**	37
Effect of interest rate decrease on profit before tax	-1%	**(1)**	(38)	**-**	(37)

NOTE 4 – FINANCIAL RISK MANAGEMENT (continued)

4.1 Financial risk factors (continued)

(ii) Interest rate risk (continued)

As at 31 December 2025, long-term loans are linked to a fixed interest rate and variable EURIBOR.

The Group and the Company do not use derivative instruments for active protection against exposure to cash flow interest rate risk and fair value interest rate risk.

The Group and the Company continuously monitor changes in interest rates. Different situations are simulated, taking into account refinancing, restoration of the current situation as well as alternative financing. Based on these situations, the Group and the Company calculate the impact of interest rate changes on the profit and loss account.

(b) Credit risk

The Group's and the Company's assets that may potentially lead to credit risk, primarily include cash and cash equivalents, deposits, trade receivables, receivables from employees and other receivables. The collection of the Group's and the Company's trade receivables is additionally secured by goods, while receivables from employees are secured by salary deductions.

The largest part of the Group's and the Company's business is related to co-operation with known customers, while a small part of the business is related to new customers. The Group's top five customers generated approximately 39.1% of the total sales revenue (*2024: 88.3%*), of which the two largest customers with the largest impact on the Group's and the Company's revenue have 18.5% of the total revenue in 2025 (*2024: 80,6%*) The Group and the Company manage credit risk through the analysis of key customers, the implementation of appropriate protection measures in contracts and through continuous communication with customers and liens on goods and their shipment.

The Group and the Company mainly keep their cash and deposits with financial institutions in Croatia. According to Standard & Poor's, these banks have the following credit rating:

Group	**2025**	2024
Cash and deposits with financial institutions		
(in EUR thousand)		
A-	**2,343**	1,310
BBB+	**2,856**	11,840
BBB	**591**	913
Other banks without credit rating	**29,371**	9,846
	35,161	23,909

Company	**2025**	2024
Cash and deposits with financial institutions		
(in EUR thousand)		
A-	**18**	118
BBB+	**2,510**	11,006
BBB	**476**	816
Other banks without credit rating	**28,929**	9,425
	31,933	21,365

No terms were changed during the past year for any fully recoverable financial asset.

Other banks without credit ratings are high-quality Croatian banks

NOTE 4 – FINANCIAL RISK MANAGEMENT (continued)

4.1 Financial risk factors (continued)

(c) Liquidity risk

A prudent liquidity risk management implies maintaining a sufficient amount of cash, ensuring the availability of financial resources by an adequate amount of agreed credit lines and the ability to settle all liabilities. The Group and the Company's objective is to maintain the financing flexibility by ensuring available credit lines. The Finance Department regularly – on a daily basis- monitors the level of available cash fund.

The following tables detail the Group’s and the Company’s remaining contractual maturities for its financial liabilities. These amounts represent undiscounted cash flows from both principal and interest perspective.

Financial liabilities do not include employee liabilities, liabilities for contributions, taxes and advances received.

(in EUR thousand)	Principal	Contractual cash flows	Up to 1 year	1- 5 years	Over 5 years
Luka Ploče Group					
31 December 2025					
Leases	**3,984**	**6,820**	**400**	**1,547**	**4,873**
Bank borrowings	**8,778**	**9,970**	**1,315**	**4,698**	**3,957**
State borrowings	**42**	**42**	**7**	**35**	**-**
Trade payables	**870**	**870**	**870**	**-**	**-**
Total	**13,674**	**17,702**	**2,592**	**6,280**	**8,830**
31 December 2024					
Finance leases	4,130	7,134	401	2,296	4,437
Bank borrowings	13,499	15,378	2,527	8,894	3,957
State borrowings	61	61	7	54	-
Trade payables	1,227	1,227	1,227	-	-
Total	18,917	23,800	4,162	11,244	8,394

(in EUR thousand)	Principal	Contractual cash flows	Up to 1 year	1- 5 years	Over 5 years
Luka Ploče d.d.					
31 December 2025					
Leases	**3,984**	**6,820**	**400**	**1,547**	**4,873**
Bank borrowings	**8,704**	**9,895**	**1,248**	**4,690**	**3,957**
State borrowings	**42**	**42**	**7**	**35**	**-**
Trade payables	**838**	**838**	**838**	**-**	**-**
Total	**13,568**	**17,595**	**2,493**	**6,272**	**8,830**
31 December 2024					
Finance leases	4,130	7,134	401	2,296	4,437
Bank borrowings	13,365	15,242	2,466	8,819	3,957
State borrowings	61	61	7	54	-
Trade payables	1,176	1,176	1,176	-	-
Total	18,732	23,613	4,050	11,169	8,394

NOTE 4 – FINANCIAL RISK MANAGEMENT (continued)

4.1 Financial risk factors (continued)

(c) Liquidity risk (continued)

Trade and other payables as well as short-term borrowings are due within 12 months after the balance sheet date, while the maturity of long-term borrowings is disclosed in Note 30.

The Company's and the Group's financial assets in the amount of 45,653 thousand euros and 42,287 thousand euros, respectively, mainly relate to deposits, cash and receivables which are short-term in nature. This indicates that the Company and the Group have sufficient liquidity in the short term.

4.2 Operational risk management

The Group is primarily exposed to the risk of sales concentration. For more details on exposure to this risk and how it is managed refer to Note 7.

4.3 Capital risk management

The Group and the Company monitor capital in accordance with the laws and regulations of the countries in which they operate. Croatian laws and regulations require minimum paid in capital of 25,000 euro for joint stock companies and 2,500 euro for limited liability companies. Owners do not require any specific measures regarding capital management. The Group has no obligation to comply with capital requirements imposed externally. Furthermore, there are no capital targets that are monitored internally.

NOTE 5 – ESTIMATION OF FAIR VALUE

The Company adopts a series of accounting policies and disclosures that require fair value measurement for financial and non-financial assets and liabilities. The Company has an established control framework with respect to fair value measurement which assumes the overall responsibility of the Management Board in relation to the monitoring of all significant fair value measurements, consultation with external experts and the responsibility to report, with respect the above, to those charged with corporate governance.

Fair values are measured using information collected from third parties in which case the Board and the finance department assess whether the evidence collected from third parties supports the conclusion that such valuations meet the requirements of IFRS, including the level in the fair value hierarchy where such valuations should be classified.

All significant issues related to fair value estimates are reported to the Supervisory Board and the Audit Committee. Fair values are categorized into different levels in the fair value hierarchy based on the input variables used in the valuation techniques as follows:

- *Level 1* - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- *Level 2*- inputs other than quoted prices included in level 1, that are observable for the asset or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- *Level 3* - input variables for assets or liabilities that are not based on observable market data (unobservable inputs)

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more significant inputs are not based on observable market data, the fair value estimate is included in level 3.

The following table presents the Group's and the Company's assets at fair value as at 31 December 2025 and 2024:

(in EUR thousand)	Level 1	Level 2	Level 3	Total
31 December 2025				
Listed companies	**52**	**-**	**-**	**52**
Unlisted companies	**-**	**-**	**-**	**-**
Total	**52**	**-**	**-**	**52**
31 December 2024				
Listed companies	42	-	-	42
Unlisted companies	-	-	-	-
Total	42	-	-	42

NOTE 6 – KEY ACCOUNTING ESTIMATES

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group and the Company make estimates and assumptions related to the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Service Concession Arrangements

The European Union has adopted the interpretation of IFRIC 12 Service Concession Arrangements, which is effective for financial years beginning on or after 1 April 2009. A significant part of the Company's registered activities is carried out in the area under concession of the maritime domain. According to the Law on maritime domain and seaports, the maritime domain is managed by the Port Authority Ploče, which is the grantor of the concession. The concession agreement for the old port was originally signed on 13 August 2005 for a period of 12 years, and was renewed in 2008, which extended the concession period for an additional 20 years, until 2037. The agreement on the extension of the concession was concluded on 24 May 2010. The concession agreement for the container terminal was signed on 18 January 2010 for a period of 32 years to 2042 with the possibility of extension for another 13 years until 2055. The bulk cargo terminal concession agreement was signed on 18 January 2010 for a period of 45 years until 2055. Concession Agreement refers to the port activities in a specific area (part of the port area of Ploče and port Metković), with the risk and responsibility of the operator (or the Company) and considering; technical regulations applicable to the activity, reconstruction, current and capital maintenance, construction, modernisation, reconstruction and growth in port services stipulated in the Law on maritime domain and seaports; the terms and conditions related to the license for the provision of port services and other requirements prescribed by the Port Authority of Ploče. According to the concession agreement, the operator will have the right to use the property that represents the port infrastructure ("relevant property") owned by Luka Ploče, which is found in the above-mentioned area for the provision of port services. The ownership rights of the relevant assets remain on the concession provider, and those assets have not been recorded in the Company's books.

On 20 March 2023, the Company concluded a new concession agreement for the economic use of storage facilities 4a and 4b in the port of Ploče, with a total area of 4,146 m2. The concession is granted for a period of 15 years from the date of conclusion of the Contract, i.e. until 20 March 2038.

The concession agreement establishes obligations for reconstruction, investment, and maintenance of areas under concession. According to the concession agreement, the Operator has the obligation to cover all costs associated with the activity determined by the concession (energy, water, gas, postal and telephone services, waste disposal and similar related costs), as well as the cost of utilities, water charges, water preservation levies, insurance costs and various other charges arising from the use of the area under concession.

In addition to covering the costs associated with the concessions, the concession operator is obligated to pay to the Provider the annual concession fee consisting of a fixed fee per square meter of area under concession and a variable fee per ton for each type of cargo handles at the Port as well as variable compensation for the services of mooring and unmooring and acceptance and diverting of vessels.

Furthermore, in accordance with the concession agreement, operator shall make capital expenditures related to the maintenance / replacement of property within the port infrastructure in the area under concession (including PPE) in accordance with the predefined schedule (refer to Note 35- Commitments and contingencies for further detail). The operator is obliged to return to the Provider ''relevant property" (including investment in the relevant assets as stipulated in the concession contract) after the expiry of the concession and dismantle, at no cost, at the request of the Provider, any property in the concession area, if the Provider requires (currently, the Operator does not expect future costs arising from the dismantling).

At the reporting date, the Company is substantially owned by shareholders from the private sector. IFRIC 12 deals with public-to-private service concession agreements and considering the ownership structure, current concession arrangements represent a form of public-to-private service concession arrangements, and should, as such, be subject to the provisions of IFRIC 12 if the arrangement contains the characteristics defined in this interpretation.

NOTE 6 – KEY ACCOUNTING ESTIMATES (continued)

(a) Concession Arrangements (continued)

Characteristics of concession arrangements that are defined and fall under IFRIC 12 are as follows:

- Obligation taken by the operator are in substance a public service
- The party that grants the contract (the Concession grantor) is a public sector entity, including governmental body or private sector entity to which the responsibility for the service has been transferred
- The operator is responsible for at least some of the management of the infrastructure and related services and does not merely act as an agent on behalf of the grantor
- The contract sets the initial prices to be levied by the operator and regulates price revisions over the period of the service arrangement.
- The operator is obliged to hand over the infrastructure to the grantor in a specified condition at the end of the period of the arrangement, for little or no incremental consideration irrespective of which party initially financed it.

One of the main factors that management considers in terms of the applicability of IFRIC 12 is a mechanism which regulates and revises price for the duration/term of the service agreement. The concession provider, under the current agreement has the right to regulate the maximum level of price that the Company may charge for providing services that are subject to the agreement by prescribing maximum fees and approving an application for the modification of fees or price tariffs proposed by the Company. However, due to the specifics of port location and prices of the supporting transport infrastructure, in order to maintain competitiveness and a satisfactory level of transactions, fees that are charged by the Company to its customers are continuously significantly below the maximum prescribed fees of the Port Authority of Ploče. In this regard, taking into account all relevant provisions of IFRIC 12, the Management Board applied the judgment and has assessed that, the mechanism of regulating and revising prices that is currently in practice has no essential characteristics of price regulation. The Company's management regularly monitors deviations between service fees charged to customers and maximum tariffs in order to determine if this assumption is still valid.

If the Management Board, during its monitoring of relevant elements of the current mechanism of price regulation, identifies substantial change in circumstances, which would make the above described mechanism relevant in representing the essential mechanism of price regulation, and if the Management Board assesses that such circumstances have a long-term characteristic, the Management Board will reassess and analyse the accounting treatment that is currently used and the possible applicability of IFRIC 12 in the context of the above substantial changes in the mechanism of price regulation.

In case that the Company changes its accounting policy in accordance with IFRIC 12, the Board expects that the changes would be implemented retrospectively, unless it would not be practical, and expects that the impact on the financial statements would be generally as follows: reclassification from property, plant and equipment to intangible assets in the amount relating to leasehold improvements owned by the Provider, the recognition of intangible and/or financial assets related to the "relevant property", which currently is not included in the Company's balance sheet and the recognition of revenue from construction and construction costs in the statement of comprehensive income related to investments in infrastructure owned by the Concession grantor.

In case of an accounting policy change, the Company will make the valuation and accounting model that will enable it to assess the amount and type of assets related to the application of IFRIC 12 (intangible assets, financial assets or combination of both) that need to be recognised in the statement of financial position and the expected structure and dynamics of the items associated with the application of IFRIC 12 which affect the future statements of comprehensive income of the Company. Currently, the Management Board has not quantified the possible impact of the potential application of IFRIC 12 since the change in the accounting policy, in this regard, is not considered to be likely.

NOTE 6 – KEY ACCOUNTING ESTIMATES (continued)

(b) Recoverability of property, plant and equipment

On 31 December 2025, property, plant and equipment of the Group and the Company amounted to 54,468 thousand euro and 51,122 thousand euro respectively.

The Management Board conducts impairment tests on property, plant, and equipment when there are indications of impairment. The Company's operations are influenced by global market trends, particularly fluctuations in commodity prices that Luka Ploče d.d. handles for its clients. Over the past two years, the significant impact of sanctions on Russia has been evident globally, resulting in a substantial increase in the price of raw material and heightened volatility in capital markets. These factors continue to affect the global supply chain. Macroeconomic challenges are manifested in rising costs, supply-demand cycle disruptions, significant inflation, and a trend of increasing interest rates (compared to prior years before the sanctions were imposed). Although these risks persist, a reduced inflationary pressure has been noted on the Group's and Company's operations compared to 2024 and 2023 (e.g., in terms of commodity prices). However, the influence of macroeconomic factors on the Group's, Company's, and our clients' operations remains tangible. Based on this assessment, the Management Board concluded that indicators of asset impairment were identified on 31 December 2025 and relevant impairment tests were performed accordingly.

Management estimates that the total assets located in the concession areas represent one cash-generating unit (CGU). The recoverable amount of this unified CGU is estimated using a present value technique based on a discounted cash flow model that requires a significant judgment in assessing the reasonableness of grouping assets into CGUs, the reasonableness of cash flow projections such as planned cargo throughput and tariffs, operating costs, capital expenditures and working capital as well as the determination of the appropriate discount rate.

The calculation of recoverable amount is based on business plans for the period of the concession agreements, including the use of the option to extend the concession for the container terminal until 2055, and is prepared taking into account future strategy and market trends that are of current and future interest to the Group (Bosnia and Herzegovina, Croatia, Italy).

Plans include assumptions of growth in cargo volume as follows:

- a decline in bulk cargo traffic in the old port at an average annual rate of 3.9% and increase of the traffic the new bulk cargo terminal at a rate of 3%
- a decline of general cargo volume in the old port at average rate of 2.9% and increase at the container terminal at an average annual rate of 3%;
- growth of liquid cargo volume at an average annual rate of 0.7%;

Plans include assumptions of growth in prices as follows:

- growth in the price of services for bulk cargo in the old port at an average annual rate of 0.6%, in the new bulk cargo terminal at an annual rate of 0.8%;
- growth in the price of services for general cargo in the old port at an average annual rate of 0.2%, at the container terminal at an average annual rate of 0.9%;

These estimated cash flows are discounted to their present value using a pre-tax discount rate of 11.05% (*2024: 10.6%*) which reflects the risk specific to the assets.

Management estimates that the carrying amount of property, plant and equipment as at 31 December 2025 is recoverable.

The Group and the Company considered the impact of reasonable changes in key assumptions and determined the following:

- A 1% reduction in the average annual growth rates of volume turnover over the entire duration of the concession agreements would result in the need for impairment of property, plant and equipment in the amount of 1.2 million euro;
- An increase in the discount rate by 1% would result in the need for impairment of property, plant and equipment in the amount of 2.5 million euro;.

NOTE 6 – KEY ACCOUNTING ESTIMATES (continued)

c) Recoverability of receivables from bankrupt customers

As of December 31, 2025, the Company reported EUR 1,920 thousand of receivables from the buyer Koksar d.o.o. Lukavac u stečaju. The claim is secured by a lien on the goods that the company Koksara d.o.o. Lukavac u stečaju deposited at the Company's bulk cargo storage area. In accordance with Article 750 of the Civil Obligations Act, the Company has a lien over the goods in question. The estimated fair value of the pledged goods as at 31 December 2025 is EUR 7.3 million, representing a coverage of receivables in the ratio of 3.8:1.

Although there is a certain risk of a change in the market value of the pledged goods, the Management Board estimates that the receivable is recoverable given the high value of the collateral.

NOTE 7 – OPERATING SEGMENTS

Management separately monitors and discloses operating revenues, profit from operations, capital expenditures, total assets and total liabilities as follows:

1. Port services segment consists of cargo handling (loading, unloading, transportation, refinement, weighing of freight) and represents the parent Company.
2. Marine services segment provides freight forwarding and various vessel handling services to users of port services.
3. Other business segments relate to the Group's ancillary business activities (maintenance, restaurants and similar and investments in financial assets (deposits)).

The segment results for the year ended 31 December 2025 are as follows:

(in EUR thousand)	Port services	Marine services	Other segments	Total Group
Revenue	26,204	1,293	1,871	29,368
Operating profit before depreciation and amortisation	9,056	841	364	10,261
Depreciation, amortisation and impairment of fixed assets	(3,151)	(57)	(471)	(3,679)
Operating profit / (loss)	**5,905**	**784**	**(107)**	**6,582**
Capital expenditures	527	16	25	568

The segment results for the year ended 31 December 2024 are as follows:

(in EUR thousand)	Port services	Marine services	Other segments	Total Group
Revenue	30,558	1,379	1,401	33,338
Operating profit before depreciation and amortisation	8,211	428	883	9,522
Depreciation, amortisation and impairment of fixed assets	(3,110)	(51)	(347)	(3,508)
Operating profit	5,101	377	536	6,014
Capital expenditures	3,051	355	27	3,433

NOTE 7 – OPERATING SEGMENTS (continued)

The activities of the Group and the Company are carried out in three main geographical areas. Sales revenue is categorized across geographical areas based on the customer's headquarters.

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Croatia	**10,330**	17,923	**8,277**	15,662
Bosnia and Herzegovina	**11,054**	4,524	**10,668**	4,382
European Union countries	**4,885**	8,860	**4,847**	8,827
Other	**3,099**	2,031	**2,751**	1,815
Total	**29,368**	33,338	**26,543**	30,686

Concentration risk relating to sales revenue

The Group generates 35% (*2024: 54%*) of revenue from sales to domestic customers while 65% (*2024: 46%*) of revenue is derived from sales to foreign customers (in terms of the geographical location of customers) which mainly relates to sales to customers from Bosnia and Herzegovina, which generate 37.6% of revenue (*2024: 13.5%*). The Group determines the selling price to customers in accordance with the macroeconomic conditions prevailing in each market where customers are located taking into account the maximum approved tariffs for services covered by the concession agreement.

Group revenue is substantially exposed to volatility due to the relatively high concentration of revenue to a limited number of customers. The top five customers of the Group generated approximately 39.1% of revenue (*2024: 58%*), of which two customers contributed 18.5% of revenue sales in 2025 (*2024: 37%*). With the two largest customers, the Group primarily trades in goods. As a result of its exposure to a limited number of customers, the Company manages this risk through active and frequent communication with key customers, acquisition of new customers and through monitoring of relevant competitors and market conditions both at local and international level.

NOTE 8 – REVENUE

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Revenue				
Revenue from rendering services	**29,368**	33,338	**26,543**	30,686
	29,368	33,338	**26,543**	30,686
Other revenue				
Subsidy revenues	**24**	40	**24**	40
Penalty interest	**86**	49	**86**	49
Other income	**901**	218	**608**	195
	1,011	307	**718**	284
Total revenue	**30,379**	33,645	**27,261**	30,970

NOTE 8 – REVENUE (continued)

Revenue segmentation by type of cargo is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Bulk cargo	**11,977**	20,724	**11,977**	20,724
General cargo	**11,742**	6,441	**11,742**	6,441
Liquid cargo	**1,938**	1,853	**1,938**	1,853
Other port services	**3,711**	4,320	**886**	1,668
	29,368	33,338	**26,543**	30,686

Bulk, general, and liquid cargo relate to port services in relation to the handling of those types of cargo for which the Group charges fees based on tons of cargo handled while other port services relate to storage, warehouse handling and other services related to the handling of other cargo types.

Revenue segmentation by type of service is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Port handling services	**20,343**	22,895	**20,343**	22,895
Rent and warehousing	**5,578**	5,475	**5,578**	5,475
Other services	**3,447**	4,968	**622**	2,316
	29,368	33,338	**26,543**	30,686

NOTE 9 – MATERIALS, ENERGY COSTS AND SERVICE COSTS

Costs of materials and energy are as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Fuel costs	**652**	935	**547**	857
Consumption of raw materials and supplies	**1,164**	1,435	**1,098**	1,222
Electricity	**733**	982	**733**	982
Small inventory, spare parts and office supplies	**118**	98	**69**	65
Other costs	**10**	10	**10**	9
	2,677	3,460	**2,457**	3,135

NOTE 9 – MATERIALS, ENERGY COSTS AND SERVICES (continued)

Service costs are as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Utilities	**883**	1,009	**875**	999
Variable concession fee	**693**	763	**681**	748
Repairs and maintenance	**1,026**	1,166	**993**	1,362
Security costs	**930**	771	**930**	771
Intellectual services	**285**	474	**230**	426
Advertising and entertainment expenses	**273**	278	**337**	387
Quality control and attestation services	**172**	465	**161**	458
Transportation services	**25**	483	**14**	476
Telecommunication and postal services	**72**	117	**53**	76
Other services	**732**	939	**579**	857
	5,091	6,465	**4,853**	6,560

The contracted fee for audit services for 2025 is 33 thousand euros and does not include other expenses (*2024: 33 thousand euros*).

NOTE 10 – STAFF COSTS

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Salaries and taxes	**7,095**	7,169	**6,256**	6,235
Contributions from and on salaries /i/	**3,122**	3,122	**2,749**	2,713
Termination benefits and jubilee awards and bonuses/ii/	**115**	496	**129**	500
Other employee benefits /iii/	**871**	945	**771**	801
	11,203	11,732	**9,905**	10,249

/i/ Defined pension contributions paid by the Group and the Company to mandatory pension funds for 2025 amounted to 1,759 thousand euro and 1,552 thousand euro (*2024: 1,763 thousand euro and 1,534 thousand euro*). Contributions are calculated as a percentage of the employees' gross salaries.

/ii/ Severance payments, jubilee awards, and bonuses take into account the effect of releasing provisions under IAS 19. During 2025, the Group and the Company released provisions amounting to 31 thousand euros and 17 thousand euros for severance payments and jubilee awards, respectively (*2024: released 11 thousand and 7 thousand for the Group and the Company respectively*).

/iii/ Other employee benefits include travel costs (to and from work), gifts for children, event specific benefits (e.g. birth, easter etc.) and other benefits.

As at 31 December 2025 the Group had 396 employees (*2024: 436*), and the Company had 346 employees (*2024: 372*).

NOTE 11 – OTHER OPERATING EXPENSES

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Insurance premiums	**281**	263	**252**	225
Damages, penalties, and demurrage	**94**	149	**94**	148
Contributions and membership fees	**111**	126	**107**	122
Bank charges	**91**	80	**82**	66
Daily allowances and travel expenses	**33**	53	**31**	52
Supervisory Board fees	**39**	39	**39**	39
Donations	**157**	199	**156**	199
Write-off of safety clothing and footwear	**40**	54	**40**	54
Penalty interest paid	**-**	28	**-**	28
Other operating expenses	**106**	108	**89**	90
	952	1,099	**890**	1,023

NOTE 12 – OTHER LOSSESS – NET

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Gains/(losses) on disposal of property and equipment	**(51)**	(286)	**21**	(320)
Net foreign exchange differences on receivables	**(55)**	(997)	**(55)**	(997)
	(106)	(1,283)	**(34)**	(1,317)

The disposal of property, plant and equipment comprises the following:

(in EUR thousand)	Luka Ploče Group		Luka Ploče d.d.	
	2025.	2024	**2025**	2024
Net carrying amount	**(141)**	(725)	**(52)**	(627)
Proceeds on sale of tangible assets	**90**	439	**73**	307
Net (losses) / gain on disposal of property, plant and equipment	**(51)**	(286)	**21**	(320)

NOTE 13 – FINANCE INCOME / (EXPENSES) - NET

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Financial income				
Interest income	**374**	81	**380**	83
Dividend income	**2**	2	**2**	2
Change in fair value of investments	**10**	4	**10**	4
Positive exchange rate differences - net	**-**	1,033	**-**	1,032
Total financial income	***386***	*1,120*	***392***	*1,121*
Financial expenses				
Interest expense	**(480)**	(730)	**(475)**	(711)
Negative exchange rate differences - net	**(60)**	-	**(49)**	-
Total financial expenses	***(540)***	*(730)*	***(524)***	*(711)*
Financial income / (expenses) - net	***(154)***	390	***(132)***	410

NOTE 14 – INCOME TAX

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Current income tax	**1,285**	1,228	**1,097**	1,117
Deferred tax (income) / expense	**(6)**	(13)	**39**	13
	1,279	1,215	**1,136**	1,130

A reconciliation of tax expense of the Group and the Company per statement of comprehensive income and taxation at the statutory rate is detailed in the table below:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Profit before tax	**6,471**	6,434	**5,773**	5,361
Corporate income tax at various rates	**1,193**	1,063	**1,039**	965
Effect of tax-free income	**(11)**	(3)	**(11)**	(3)
Effect of tax-deductible costs	**81**	145	**108**	168
Additional corporate income tax	**16**	10	**-**	-
Corporate income tax	**1,279**	1,215	**1,136**	1,130

In accordance with Croatian regulations, the tax authorities may at any time, inspect any of the Group company's records within 3 years subsequent to the year in which the tax liability is reported and may impose additional tax assessments and penalties. The Group's Management is not aware of any circumstances which may give rise to a potential material liability in this respect.

NOTE 15 – DEFERRED INCOME TAX ASSET / (LIABILITIES)

Deferred Tax Assets ("DTA") and Deferred Tax Liability ("DTL") are recognized for any temporary differences up to the level that these amounts are likely to be realized through the Group and the Company's future taxable profits.

Changes in deferred tax assets / (liabilities) of the Group and the Company as well as year end balances are presented in the tables that follow.

Luka Ploče Group

Deferred tax asset / (liability)

(in EUR thousand)	Employee benefits (bonuses, jubilee, severance pay)	Expected credit losses	Lease liabilities	Acquisition of subsidiary (NCT)	Right-of-use property	Total
1 January 2024	137	45	821	-	(818)	185
Increase of deferred tax liability (Note 33)	-	-	-	(616)	-	(616)
Recognised in the statement of comprehensive income	27	6	(77)	25	32	13
31 December 2024	164	51	744	(591)	(786)	(418)
1 January 2025	**164**	**51**	**744**	**(591)**	**(786)**	**(418)**
Recognised in the statement of comprehensive income	**(49)**	**-**	**(26)**	**45**	**36**	**6**
31 December 2025	**115**	**51**	**718**	**(546)**	**(750)**	**(412)**

Luka Ploče d.d.

(in EUR thousand)	Employee benefits (bonuses, jubilee, severance pay)	Expected credit losses	Lease liabilities	Right-of-use property	Total
1 January 2024	137	45	821	(818)	185
Recognised in the statement of comprehensive income	27	6	(77)	32	(12)
31 December 2024	164	51	744	(786)	173
1 January 2025	**164**	**51**	**744**	**(786)**	**173**
Recognised in the statement of comprehensive income	**(49)**	**-**	**(26)**	**36**	**(39)**
31 December 2025	**115**	**51**	**718**	**(750)**	**134**

NOTE 16 – INTANGIBLE ASSETS

Luka Ploče Group	Intangible assets	Customer relationships	Total
(in EUR thousand)			
At 1 January 2024			
Cost	379	-	379
Accumulated amortisation	(360)	-	(360)
Net carrying amount	19	-	19
For the year ended 31 December 2024			
Net carrying amount at the beginning of the year	19	-	19
Increase through business combinations (note 33)	-	1,371	1,371
Amortization	(3)	(59)	(62)
Net carrying amount at the end of the year	16	1,312	1,328
At 31 December 2024			
Cost	379	1,371	1,750
Accumulated amortisation	(363)	(59)	(422)
Net carrying amount at the end of the year	16	1,312	1,328
For the year ended 31 December 2025			
Net carrying amount at the beginning of the year	**16**	**1,312**	**1,328**
Write-offs	**(8)**	**-**	**(8)**
Amortisation	**(3)**	**(101)**	**(104)**
Net carrying amount at the end of the year	**5**	**1,211**	**1,216**
At 31 December 2025			
Cost	**142**	**1,371**	**1,513**
Accumulated amortisation	**(137)**	**(160)**	**(297)**
Net carrying amount	**5**	**1,211**	**1,216**

NOTE 16 – INTANGIBLE ASSETS (continued)

Luka Ploče d.d.	Intangible assets
(in EUR thousand)	
At 1 January 2024	
Cost	379
Accumulated amortisation	(360)
Net carrying amount	19
For the year ended 31 December 2024	
Net carrying amount at the beginning of the year	19
Amortization	(3)
Net carrying amount at the end of the year	16
At 31 December 2024	
Cost	379
Accumulated amortisation	(363)
Net carrying amount at the end of the year	16
For the year ended 31 December 2025	
Net carrying amount at the beginning of the year	**16**
Write-offs	**(8)**
Amortisation	**(3)**
Net carrying amount at the end of the year	**5**
At 31 December 2025	
Cost	**142**
Accumulated amortisation	**(137)**
Net carrying amount	**5**

Intangible assets relate to software. In 2025, the Group wrote off EUR 8 thousand of the net book value of the software (license) with the equipment to which it was tied, which was also written off.

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT

Luka Ploče Group	Land and buildings	Equipment	Assets under construction	Leasehold improvements	Total
(in EUR thousand)					
At 1 January 2024					
Cost	7,579	67,327	583	1,717	77,206
Accumulated depreciation	(1,682)	(19,027)	-	(1,089)	(21,798)
Net carrying amount	5,897	48,300	583	628	55,408
For the year ended 31 December 2024					
Opening balance	5,897	48,300	583	628	55,408
Increases	-	433	3,608	22	4,063
Increase through business combinations (note 33)	-	2,267	-	28	2,295
Transfer from assets under construction	-	3,298	(3,298)	-	-
Lease modification	66	-	-	-	66
Sales and impairment	-	(666)	(180)	-	(846)
Depreciation	(270)	(3,130)	-	(46)	(3,446)
Closing balance	5,693	50,502	713	632	57,540
At 31 December 2024					
Cost	7,645	72,659	713	1,767	82,784
Accumulated depreciation	(1,952)	(22,157)	-	(1,135)	(25,244)
Net carrying amount	5,693	50,502	713	632	57,540
For the year ended 31 December 2025					
Opening balance	5,693	50,502	713	632	57,540
Increases	-	81	471	95	647
Transfer from assets under construction	-	1,014	(1,014)	-	-
Lease modification	48	-	-	-	48
Sales and impairment	-	(43)	(75)	(77)	(195)
Depreciation	(279)	(3,255)	-	(38)	(3,572)
Closing balance	5,462	48,299	95	612	54,468
At 31 December 2025					
Cost	7,693	72,645	95	1,780	82,213
Accumulated depreciation	(2,231)	(24,346)	-	(1,168)	(27,745)
Net carrying amount	5,462	48,299	95	612	54,468

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Luka Ploče d.d.	Land and buildings	Equipment	Assets under construction	Leasehold improvements	Total
(in EUR thousand)					
At 1 January 2024					
Cost	7,504	64,937	576	1,609	74,626
Accumulated depreciation	(1,661)	(18,076)	-	(1,043)	(20,780)
Net carrying amount	5,843	46,861	576	566	53,846
For the year ended 31 December 2024					
Opening balance	5,843	46,861	576	566	53,846
Increases	-	92	3,564	-	3,656
Transfer from assets under construction	-	3,246	(3,246)	-	-
Lease modification	66	-	-	-	66
Sales and impairment	-	(566)	(181)	-	(747)
Depreciation	(266)	(2,806)	-	(30)	(3,102)
Closing balance	5,643	46,827	713	536	53,719
At 31 December 2024					
Cost	7,571	67,135	713	1,609	77,028
Accumulated depreciation	(1,928)	(20,308)	-	(1,073)	(23,309)
Net carrying amount	5,643	46,827	713	536	53,719
For the year ended 31 December 2025					
Opening balance	**5,643**	**46,827**	**713**	**536**	**53,719**
Increases	**-**	**38**	**471**	**95**	**604**
Transfer from assets under construction	**-**	**1,014**	**(1,014)**	**-**	**-**
Lease modification	**48**	**-**	**-**	**-**	**48**
Sales and impairment	**-**	**(29)**	**(75)**	**-**	**(845)**
Depreciation	**(274)**	**(2,846)**	**-**	**(25)**	**(3,145)**
Closing balance	**5,417**	**45,004**	**95**	**606**	**51,122**
At 31 December 2025					
Cost	**7,619**	**67,595**	**95**	**1,704**	**77,013**
Accumulated depreciation	**(2,202)**	**(22,591)**	**-**	**(1,098)**	**(25,891)**
Net carrying amount	**5,417**	**45,004**	**95**	**606**	**51,122**

NOTE 17 – PROPERTY, PLANT AND EQUIPMENT (continued)

Property, plant and equipment of the Group and the Company with a net carrying amount of 25,972 thousand euro (*2024: 26,869 thousand euro*) were pledged as a HBOR loan collateral.

As at 31 December 2025, right-of-use assets amounting to 4,165 thousand euro are included in the property value of the Company and the Group.

As of 31 December 2025, the acquisition cost of fully depreciated property, plant, and equipment amounted to 6,326 thousand euro for the Group and 5,387 thousand euro for the Company (*as of 31 December 2024: 5,933 thousand euro for the Group and 5,575 thousand euro for the Company*)

Right-of-use property

Equipment leases and concession agreements are recognised as right-of-use assets with the related liabilities from the date on which the leased assets become available for use by the Group.

	Luka Ploče Group			Luka Ploče d.d.		
(in EUR thousand)	Equipment	Property in concession	TOTAL	Equipment	Property in concession	TOTAL
Net carrying amount						
As at 1 January 2024	806	4,543	5,349	711	4,543	5,254
Lease modification	-	66	66	-	66	66
Increases	(724)	-	(724)	(628)	-	(628)
Depreciation	(82)	(243)	(325)	(83)	(243)	(326)
As at 31 December 2024	-	4,366	4,366	-	4,366	4,366
As at 1 January 2025	**-**	**4,366**	**4,366**	**-**	**4,366**	**4,366**
Lease modification	**-**	**48**	**48**	**-**	**48**	**48**
Depreciation	**-**	**(249)**	**(249)**	**-**	**(249)**	**(249)**
As at 31 December 2025	**-**	**4,165**	**4,165**	**-**	**4,165**	**4,165**

NOTE 18 – INVESTMENT PROPERTY

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Cost	**182**	265	**182**	265
Accumulated depreciation	**(71)**	(99)	**(71)**	(99)
Net carrying amount	**111**	166	**111**	166

Investment property relates to apartments that are leased to former and current employees at minimal rates. Based on current market prices and location, the Management Board determined that the fair value of investment property approximates the net carrying amount.

Rental income recognised by the Group and the Company in 2025 was 4 thousand euro (*2024: 5 thousand euro*) and is included in other income. Depreciation amounting to 3 thousand euro (*2024: 5 thousand euro*) was expensed.

Future minimum lease payments are as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Up to 1 year	**3**	4	**3**	4
From 1 to 5 years	**12**	14	**12**	14
Over 5 years	**24**	28	**24**	28
Total	**39**	46	**39**	46

NOTE 19 – INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as at 31 December 2025 and 31 December 2024 are as follows:

Subsidiaries	Investment *(in EUR thousand)*		Ownership %		Principal activity
	2025	2024	**2025**	2024	
Luka Šped d.o.o.	**421**	421	**100%**	100%	Freight forwarding services
Pomorski servis- Luka Ploče d.o.o.	**240**	240	**100%**	100%	Maritime transport services
Pločanska plovidba d.o.o.	**334**	334	**100%**	100%	Shipping services
New concrete technologies d.o.o.	**3,000**	3,000	**100%**	100%	Exploration and exploitation of mineral resources
Total	**3,995**	3,995			
Impairment of investment in Pločanska plovidba d.o.o.	**(334)**	(334)			
Net investment in subsidiaries	**3,661**	3,661			

In 2025 there was no fair value adjustment related to subsidiaries. During 2024, the Company made a value adjustment to its investment in Pločanska plovidba d.o.o. as the investment was not recoverable
.

NOTE 20 – INVESTMENTS IN ASSOCIATES

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Lučka sigurnost d.o.o.	**127**	98	**8**	8
Vizir d.o.o.	**74**	60	**3**	3
Total	**201**	158	**11**	11

The Group and the Company have shares in associates, of which the Company has a 49% investment in two associates in the amount of 10 thousand euro, whereas the remaining 51% is owned by the Port of Authority. The Port of Authority controls these associates given they are responsible for appointing the only member of the Management Board responsible for making operational decisions and given they are responsible for appointing the majority in the supervisory boards. The associates' principal activity is the protection and security of business premises. Transactions with associates are disclosed in Note 34. In 2025 the Group recognised a share of income in associates amounting to 43 thousand euro (*2024: 30 thousand euro*).

Basic financial information relating to the associates at the reporting date are as follows:

	Lučka sigurnost d.o.o.		Vizir d.o.o.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Assets	**400**	307	**223**	190
Liabilities	**(127)**	(93)	**(68)**	(65)
Net assets	**273**	214	**155**	125
Revenue	**1,078**	906	**937**	796
Profit for the year	**58**	38	**29**	23

NOTE 21 – INVENTORIES

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Raw materials	**1,060**	977	**1,007**	922
Spare parts	**89**	83	**89**	83
Trade goods	**8**	8	**-**	-
	1,157	1,068	**1,096**	1,005

NOTE 22 – FINANCIAL INSTRUMENTS BY CATEGORY

Luka Ploče Group *(in EUR thousand)*	Cash, loans and receivables	Financial assets	Total
For the year ended 31 December 2024			
Financial assets not measured at fair value			
Receivables from customers	19,456	-	19,456
Loans and deposits	1,055	-	1,055
Cash and cash equivalents	22,880	-	22,880
Financial assets measured at fair value			
Shares	-	42	42
Total	43,391	42	43,433
For the year ended 31 December 2025			
Financial assets not measured at fair value			
Receivables from customers	11,105	-	11,105
Loans and deposits	1,039	-	1,039
Cash and cash equivalents	34,138	-	34,138
Financial assets measured at fair value			
Shares	-	52	52
Total	46,282	52	46,334

Luka Ploče d.d.	Cash, loans and receivables	Financial assets	Total
For the year ended 31 December 2024			
Financial assets not measured at fair value			
Receivables from customers	19,129	-	19,129
Loans and deposits	860	-	860
Cash and cash equivalents	20,879	-	20,879
Financial assets measured at fair value			
Shares	-	42	42
Total	40,868	42	40,910
For the year ended 31 December 2025			
Financial assets not measured at fair value			
Receivables from customers	10,654	-	10,654
Loans and deposits	680	-	680
Cash and cash equivalents	31,469	-	31,469
Financial assets measured at fair value			
Shares	-	52	52
Total	42,803	52	42,855

The stated amounts of financial assets represent the maximum exposure of the Group and the Company to credit risk at the reporting date. The carrying amount is close to its fair value relative to its short-term maturity.

NOTE 23 –LOANS GIVEN

As at 31 December 2024

(in EUR thousand)	Pločanska plovidba d.o.o.	New concrete technologies d.o.o.	Loans to employees	Total
Up to one year	207	351	15	573
From one to five years	-	-	78	78
Total loans given	207	351	93	651
Impairment of loans	(207)	-	(70)	(277)
Net loans given	-	351	23	374

As at 31 December 2025

(in EUR thousand)	Pločanska plovidba d.o.o.	New concrete technologies d.o.o.	Loans to employees	Total
Up to one year	**407**	**-**	**10**	**417**
From one to five years	**-**	**-**	**51**	**51**
Total loans given	**407**	**-**	**61**	**468**
Impairment of loans	**(207)**	**-**	**(45)**	**(252)**
Net loans given	**200**	**-**	**16**	**216**

In previous years, the Company sold apartments to its employees on credit in accordance with legal regulations of the Republic of Croatia. The loans are repayable over a period of 20 – 35 years with an interest rate of 1% p.a. The loans are repaid regularly in monthly instalments. The loans are not discounted. The loans are secured by mortgages on the apartments. The Company is obliged to pay 65% of the received proceeds to the state budget. Loans given are denominated in euro.

The loans are denominated in euros and are contracted at a variable interest rate of 4.38% (*2024: 3.25%*) in accordance with the Ministry of Finance's decision on the interest rate for loans between related parties and are unsecured. During 2024, the Company made a value adjustment to the receivables from short-term loans given to the related company Pločanska plovidba d.o.o. in the amount of 207 thousand euros.

Movement of impairment allowance is given in the table below:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
As at 1 January	**70**	73	**277**	73
Increase/(release) of ECL	**(25)**	(3)	**(25)**	(3)
Impairment	**-**	-	**-**	207
As at 31 December	**45**	70	**252**	277

NOTE 24 – TRADE AND OTHER RECEIVABLES

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Receivables from domestic customers	**2,224**	4,579	**2,024**	4,377
Receivables from foreign customers	**8,453**	8,145	**8,315**	8,094
Receivables not yet invoiced	**-**	6,728	**-**	6,728
Impairment provision	**(253)**	(1,099)	**(253)**	(1,074)
Trade receivables	**10,424**	18,353	**10,086**	18,125
Receivables from the state	**223**	127	**197**	51
Advances	**263**	725	**206**	713
Guarantees	**-**	1	**-**	-
Other receivables	**177**	250	**165**	240
	11,087	19,456	**10,654**	19,129

As at 31 December 2025, the Group's trade receivables that are past due but not impaired amounted to 2,405 thousand euro (*2024: 3,892 thousand euro*). The same at a Company level amounted to 2,201 thousand euro (*2024: 3,555 thousand euro*). The ageing of trade receivables is based on the days outstanding after the maturity date and are categorised as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Up to 30 days	**512**	1,580	**437**	1,463
Up to 60 days	**205**	323	**189**	242
Up to 90 days	**261**	1,293	**228**	1,278
Over 90 days	**1,427**	696	**1,347**	572
	2,405	3,892	**2,201**	3,555

The fair value of trade receivables approximates their carrying amount.

Balances and movement in the provision for impairment losses is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
As at 1 January	**1,099**	980	**1,074**	955
Increase	**25**	22	**26**	22
Impairment	**5**	41	**5**	41
Exchange rate differences	**-**	56	**-**	56
Write-offs	**(876)**	-	**(852)**	-
As at 31 December	**253**	1,099	**253**	1,074

NOTE 24 – TRADE AND OTHER RECEIVABLES (continued)

Expected credit loss (ECL) model

For the calculation of expected credit losses, the Group and the Company prepare an impairment matrix. Loss rates are calculated based on the probability that the receivable will exceed 365 days post maturity and will not be collected subsequently. The probabilities of default (PD) and loss given default (LGD) are based on historical data for the last seven years. Exposure at default (EAD) is adjusted for the estimated value of collateral.

As at 31 December 2025, the Group's and Company's probabilities of defaults were as follows: overdue receivables: 0.1% (*2024: 0.25%*), 1 to 30 days: 1.64% (*2024: 1.24%*), 31 to 90 days: 7.77% (2024: 2.12%), 91 to 180 days: 7.77% (*2024: 7.99%*), 181 to 365 days: 6.56% (*2024: 35.61%*) and over 365 days: 51.31% (*2024: 80.76%*).

As stated in Note 6.c "Key Accounting Estimates", as at 31 December 2025, the Group and the Company report EUR 1,920 thousand receivables from the buyer Koksar d.o.o. Lukavac u stečaju. The claim is secured by a lien on the goods that the company Koksara d.o.o. Lukavac u stečaju deposited in the Company's bulk cargo storage area. The Company provided for these receivables as part of the calculation of expected credit losses in the amount of EUR 123 thousand. The Management Board believes that additional value adjustment of these receivables is not necessary because collection is expected, given that the receivables are secured with the goods stored in the area of the Port.

Financial assets (trade receivables and guarantees) are denominated in the following currencies:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
EUR	**10,347**	18,309	**10,010**	18,083
USD	**77**	44	**76**	42
	10,424	18,353	**10,086**	18,125

NOTE 24 – DEPOSITS

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Bank deposits	**1,023**	1,032	**464**	486
Total deposits	**1,023**	1,032	**464**	486
Short-term	**877**	886	**464**	486
Long-term	**146**	146	**-**	-
	1,023	1,032	**464**	486

All deposits are denominated in euro. Interest rates are up to 0%- 1.90% (*2024: 0% - 2.8%*).

NOTE 25 – FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
At beginning of year	**42**	38	**42**	38
Fair value gains (Note 13)	**10**	4	**10**	4
At end of year	**52**	42	**52**	42

As at 31 December 2025, investments in listed companies where the Group's holding does not exceed 20% of ownership amounted to 52 thousand euro (*2024: 42 thousand euro*). Details relating to fair value assumptions are explained in Note 5. Financial assets at fair value through profit or loss are denominated in euro.

NOTE 27 – CASH AND CASH EQUIVALENTS

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Giro account- EUR	**33,109**	22,321	**30,589**	20,473
Foreign currency account- USD	**1,029**	559	**880**	406
	34,138	22,880	**31,469**	20,879

NOTE 28 – CAPITAL AND RESERVES

Share capital

The ownership structure as at 31 December 2025 and 2024 was as follows:

	2025		2024	
Shareholders	**Number of shares**	**Ownership (%)**	**Number of shares**	**Ownership (%)**
Energia naturalis d.o.o.	**183,964**	**43.49**	183,964	43.39
Small shareholders	**75,142**	**17.77**	83,349	19.70
Mandatory pension funds	**102,361**	**24.20**	102,361	24.20
Voluntary pension funds	**32,051**	**7.58**	32,216	7.62
Financial institutions	**27,730**	**6.56**	19,358	4.58
Treasury shares	**1,719**	**0.41**	1,719	0.41
Total	**422,967**	**100**	422,967	100

As at 31 December 2025 Shareholders' equity amounted to 22,417 thousand euro (*2024: 22,417 thousand euro*) and consists of 422,967 ordinary shares (*31 December 2024: 422,967 shares*) with a nominal value of 53 euro (*31 December 2024: 53 euro*).

Share Premium

In 2011, the Company recognised a share premium of 11,966 thousand euro from newly issued shares. This premium was reduced by the costs associated with issuing new shares, amounting to 272 thousand euros. As at 31 December 2025, the share premium amounts to 11,694 thousand euro (*2024: 11,694 thousand euro*).

NOTE 28 – CAPITAL AND RESERVES (continued)

Other reserves

Other reserves at 31 December 2025 amounted to 6,430 thousand euro (*2024: 6,430 thousand euro*) in the Company and the Group. Treasury share reserves amounted to 1,040 thousand euro at 31 December 2025 (*2024: 1,040 thousand*) of which 142 thousand euro was used to acquire the treasury shares. Other reserves are distributable.

Legal reserves

Legal reserves in the amount of 1,123 thousand euro (*2024: 1,123 thousand euro*) were formed in line with Croatian law and must be built up to a minimum of 5% of the profit for the year until the total legal reserve reaches 5% of the Company's share capital. Legal reserves are not distributable.

Treasury shares

In 2011, the Company purchased 380 treasury shares at a price between 90 euro and 102 euro per share. In 2012, the Company purchased 626 treasury shares at a price between 73 euro and 81 euro per share. In 2013, the Company purchased 713 treasury shares at a price between 76 euro and 79 euro per share.

NOTE 29 – EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the Company's net profit with the outstanding weighted average number of ordinary shares in issue during the year, excluding ordinary shares purchased by the Company and held as treasury shares. The basic earnings per share is equal to diluted earnings per share, since the Company did not issue any financial instruments that may dilute number of shares.

	Luka Ploče Group		Luka Ploče d.d.	
	2025	2024	**2025**	2024
Net profit attributable to shareholders from continued operations *(in EUR thousand)*	**5,192**	5,219	**4,637**	4,231
Net profit attributable to shareholders from discontinued operations *(in EUR thousand)*	-	1,596	-	1,596
Weighted average number of ordinary shares	**421,248**	421,248	**421,248**	421,248
Basic / diluted earnings per share from continued operations *(in euro)*	**12.33**	12.39	**11.01**	10.04
Basic / diluted earnings per share from discontinued operations *(in euro)*	-	3.79	-	3.79

NOTE 30 – BORROWINGS

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Leases	**3,984**	4,130	**3,984**	4,130
Bank borrowings	**8,778**	13,499	**8,704**	13,365
State borrowings	**41**	61	**41**	61
	12,803	17,690	**12,729**	17,556
Current portion	**(1,268)**	(2,225)	**(1,268)**	(2,165)
Total long-term borrowings	**11,535**	15,465	**11,461**	15,391

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Current portion	**1,268**	2,225	**1,268**	2,165
Total short-term borrowings	**1,268**	2,225	**1,268**	2,165

Currency structure of borrowings is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
EUR	**12,803**	17,690	**12,729**	17,556
	12,803	17,690	**12,729**	17,556

Currency risk is explained further in Note 4.

Bank and state borrowings

The contractual maturities for bank and state borrowings at the reporting date are as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Up to 1 year (current portion)	**1,036**	2,062	**1,036**	2,002
Between 1 and 5 years	**4,053**	7,768	**3,979**	7,694
Over 5 years	**3,730**	3,730	**3,730**	3,730
	8,819	13,560	**8,745**	13,426

As at 31 December 2025 bank borrowings amounted to 8,704 thousand euro (31 December 2024: 9,699 thousand euro) and relate to a loan from HBOR that is denominated in euro, which bears a fixed interest rate of 3% and is secured by the Company's equipment.

The remaining portion of the Group's bank borrowings is denominated in euro, contracted at variable interest rate 1.95% linked to six-month EURIBOR and secured by the Group's movable assets.

In relation to long-term loans given to its employees for the purchase of apartments, the Company has recognised a liability for the repayment of 65% of all proceeds from the employees to the State budget (Note 23). These loans are denominated in euro.

NOTE 30 – BORROWINGS (continued)

Reconciliation of movements in borrowings to cash flows arising from financing activities of the Group is as follows:

(in EUR thousand)	2025	2024
At 1 January	**17,690**	20,295
Changes in financing cash flows		
Loans receipts	-	5,000
Repayment of loans	(4,722)	(7,059)
Repayment of leases	(194)	(253)
Interest expenses	476	753
Interest payments	(476)	(753)
Total changes in financing cash flows	**(4,916)**	(2,312)
Other changes		
Lease increases	-	-
Other (modification)	48	(282)
Repayment to State	(19)	(11)
Total other changes	**29**	(293)
At 31 December	**12,803**	17,690

Reconciliation of movements in borrowings to cash flows arising from financing activities of the Company is as follows:

(in EUR thousand)	2025	2024
At 1 January	**17,556**	20,086
Changes in financing cash flows		
Loans receipts	-	5,000
Repayment of loans	(4,662)	(6,984)
Repayment of leases	(194)	(253)
Interest expenses	474	740
Interest payments	(474)	(740)
Total changes in financing cash flows	**(4,876)**	(2,237)
Other changes		
Lease increases	-	-
Other (modification)	48	(282)
Repayment to State	(19)	(11)
Total other changes	**29**	(293)
At 31 December	**12,729**	17,556

NOTE 30 – BORROWINGS (continued)

Leases

The contractual maturity of leases at the reporting date is as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Up to 1 year (current portion)	**285**	164	**285**	164
Between 1 and 5 years	**726**	876	**726**	876
Over 5 years	**2,973**	3,090	**2,973**	3,090
	3,984	4,130	**3,984**	4,130

Leases arising from concession agreements

The Company and the Group have concluded that liabilities related to the payment of fixed concession fees and infrastructure-related expenses are lease components, while the remaining liabilities that relate to expenditures for own assets (equipment) and maintenance, as well as payments of variable concession fees do not constitute lease components in accordance with IFRS 16 and will therefore continue to be recognized in accordance with other relevant standards, primarily in accordance with IAS 16 Property, Plant and Equipment.

The Company's and the Group's leases arising from concession agreements in the amount of 3,984 thousand euro are denominated in euro. As at 31 December 2025 and as at 31 December 2024, the average incremental borrowing rate applied was 3%.

Amounts recognized in the statement of comprehensive income

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Interest costs per lease	**119**	130	**119**	130
Variable payments under concession contracts not included in calculated lease liabilities (Note 9)	**693**	763	**681**	748
Depreciation (Note 17)	**249**	243	**249**	243
Total	**1,061**	1,136	**1,049**	1,121

NOTE 31 – PROVISIONS

Luka Ploče Group	Litigation	Employee remuneration	TOTAL
(in EUR thousand)			
Balance as at 1 January 2025	**18**	**1,191**	**1,209**
Increases	-	226	**226**
Reclassification to liabilities	(14)	(422)	**(436)**
Releases	-	(31)	**(31)**
Closing balance as at 31 December 2025	**4**	**964**	**968**
Analysis of total provisions			
Long-term provisions	4	251	255
The short-term provisions	-	713	713
	4	**964**	**968**

Luka Ploče d.d.	Litigation	Employee remuneration	TOTAL
(in EUR thousand)			
Balance as at 1 January 2025	**18**	**1,116**	**1,134**
Increases	-	217	217
Reclassification to liabilities	(14)	(422)	(436)
Releases	-	(17)	(17)
Closing balance as at 31 December 2025	**4**	**894**	**898**
Analysis of total provisions			
Long-term provisions	4	216	220
The short-term provisions	-	678	678
	4	**894**	**898**

Provisions relate to legal disputes, long and short-term employee benefits as defined by the collective agreement. Non-current provisions relate to legal disputes, jubilee awards and retirement benefits, while current provisions relate to the current portion of termination benefits, jubilee awards and unused leave pay at year end.

NOTE 32 – TRADE AND OTHER PAYABLES

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Domestic trade payables	**805**	1,178	**772**	1,123
Foreign trade payables	**65**	49	**66**	53
Total trade payables	**870**	1,227	**838**	1,176
Net salaries payable	**599**	605	**541**	532
Taxes/contributions from and on salaries	**318**	315	**290**	260
Payables to the state	**10**	89	**5**	42
Other	**12**	111	**3**	110
	1,809	2,347	**1,677**	2,120

Trade payables (including accrued interest) comprising financial liabilities are denominated in the following currencies:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
EUR	**1,809**	2,347	**1,677**	2,120

NOTE 33 – BUSINESS COMBINATIONS

On 22 May 2024, the Group acquired a 100% stake in New Concrete Technology d.o.o. (NCT d.o.o.). The company was purchased for 3,000 thousand euros, and through the acquisition, the company obtained 30 thousand euros in cash and cash equivalents.

The acquired net fair value of assets and the determined amount of goodwill are as follows:

	2024
	(in EUR thousand)
Consideration for the acquisition of a 100% stake in New Concrete Technologies d.o.o. as defined by the Purchase Agreement	3,000
Fair value of the acquired assets of New Concrete Technologies d.o.o.	(3,000)
Goodwill	-

Fer value of assets and liabilities acquired through business combination are as follows:

(in EUR thousand)	Fair value of assets and liabilities on the acquisition date
Property, plant and equipment /i/	2,270
Intangible assets /i/	1,395
Inventory	51
Trade and other receivables	28
Short-term loans	64
Cash and cash equivalents	30
Total assets	**3,838**
Borrowings	(210)
Trade payables	(9)
Other liabilities	(2)
Deferred tax liability (DTL) /i/	(617)
Total liability	**(838)**
Fer value of acquired assets - net	**3,000**

/i/ On the acquisition date of NCT d.o.o., the Group recognized intangible assets, specifically customer relationships, valued at 1,371 thousand euros, and tangible assets, including plant and equipment related to a dredger vessel, valued at 2,057 thousand euros based on their fair value at the acquisition date. Due to the higher fair value of assets compared to their book value at the acquisition date, the Company recognized a deferred tax liability amounting to 617 thousand euros

NOTE 34 – RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party, is under common control or exercises significant influence over the other party in making financial or operational decisions.

Related parties which were not included in consolidation are the Port Authority as a state institution (entity with influence on the Group's operations in accordance with the Concession agreement) and the associates Vizir d.o.o. Ploče, Lučka sigurnost d.o.o., Ploče (see Note 20) and companies under common control of shareholders.

Transactions and balances with the above-mentioned related parties as at 31 December 2025 and 2024 are as follows:

	Luka Ploče Group		Luka Ploče d.d.	
(in EUR thousand)	**2025**	2024	**2025**	2024
Receivables				
Port Authority	**2**	3	**-**	1
Companies under common control of shareholders	**4,257**	14,687	**4,257**	14,687
Associates	**-**	-	**242**	658
Total	**4,259**	14,690	**4,499**	15,346
Liabilities				
Port Authority	**207**	181	**185**	136
Companies under common control of shareholders	**137**	105	**135**	105
Associates	**94**	74	**92**	74
Subsidiaries	**-**	-	**39**	81
Total	**438**	360	**451**	396
Revenues				
Port Authority	**820**	655	**12**	6
Companies under common control of shareholders	**1,574**	90,116	**1,574**	90,116
Associates	**3**	3	**3**	3
Subsidiaries	**-**	-	**359**	141
Total	**2,397**	90,774	**1,948**	90,266
Expenses				
Port Authority	**1,168**	1,353	**1,147**	1,319
Companies under common control of shareholders	**545**	846	**543**	846
Associates	**951**	771	**925**	771
Subsidiaries	**-**	-	**252**	442
Total	**2,664**	2,970	**2,867**	3,378

Transactions with the Port Authority comprise utility expenditure. Transactions with associates comprise security of business premises. Transactions with Companies under common control of shareholders comprise insurance, electricity costs and transport costs. Expenses incurred to the Port Authority include variable concession fees amounting to 681 thousand euro (*2024: 748 thousand euro*). Lease liabilities related to the Port Authority as at 31 December 2025 amounted to 3,984 thousand euro (*31 December 2024: 4,130 thousand euro*).

NOTE 34 – RELATED PARTY TRANSACTIONS (continued)

Key management fee

Key management of the Company comprises 2 members of the Management Board (*2024: 2*) and 4 directors in the subsidiaries of the Group (*2024: 4*). Key management remuneration at a Group level amounted to 664 thousand euro (2024: 565 thousand euro), while for the Company it amounted to 498 thousand euro (*2024: 422 thousand euro*).

Key management pension contributions paid to mandatory pension funds for 2025 at a Group and Company level amounted to 94 thousand euro (*2024: 83 thousand euro*).

NOTE 35 – COMMITMENTS AND CONTINGENCIES

Legal disputes

The Group and the Company are the defendant and the plaintiff in several court proceedings arising from regular business operations. In the financial statements for the year ended 31 December 2025, litigation provisions were recognised amounting to 4 thousand euro (*31 December 2024: 18 thousand euro*).

Commitments

By signing concession agreements, the Company committed to invest in concession area and port handling equipment.

Scheduled investments in port handling equipment for the bulk cargo terminal were planned in two phases. Sub-phase A of the first phase was completed during 2019, while sub-phase B of the first phase in the amount of 13 million euro depends on the level of cargo throughput, i.e. when said reaches 3 million tons. The second phase of investment amounting to 7 million euro is planned when cargo throughput reaches eighty percent (80%) of the maximum annual capacity of 6.2 million metric tons. Financing for the first phase was sourced by means of a loan from HBOR and own funds.

Capital investments amounting to 8 million euro in the container terminal are planned once the Company reaches certain throughput-related conditions, i.e. when cargo throughput reaches at least 90 TEU.

Commitments under the concession agreement for the old port are as follows:

	Up to 1 year	1 to 2 years	2 to 5 years	Over 5 years	**Total**
Capital investments (old port)	-	-	2,346	547	**2,893**
	-	**-**	**2,346**	**547**	**2,893**

Capital investments in the old port exclude capital expenditure for infrastructure already recognised under IFRS 16. In accordance with the signed agreements, dynamic investment plans are re-evaluated every year and may change. Luka Ploče d.d. has a general obligation under the Concession Agreement which is subject to continuous negotiations with Port Authority in respect to type and final value of investments during the concession period.

Excluding capital expenditure obligations under the concession agreement, the Group and the Company have an obligation to pay the variable portion primarily dependent on the quantities of cargo handled. The fixed part of the concession fee, including fixed expenses related to infrastructure, is recognised in accordance with the requirements of IFRS 16.

NOTE 36- COLLATERAL INSTRUMENTS RECEIVED

On the reporting date, the Group and the Company are in possession of goods with an estimated value of EUR 7.3 million, which is an instrument of securing the collection of receivables from the buyer Koksar d.o.o. Lukavac u stečaju. The received collateral is not recognised as an asset of the Company in the statement of financial position, since the Company has no control over the goods in question in terms of the applicable accounting standards, but it is held solely for the purpose of securing the collection of receivables.

In the event of non-fulfillment of contractual obligations by the buyer, the Company has the right to collect receivables through the realization of the collateral in question, in accordance with the contractual provisions and Article 750 of the Civil Obligations Act.

NOTE 37 – EVENTS AFTER THE BALANCE SHEET DATE

There were no events after the balance sheet date that would have a material impact on the financial statements of the Company and the Group as at or for the period ended 31 December 2025.

Events after the balance sheet date that do not affect the financial statements of the Company and the Group as of or for the period ended 31 December 2025, but are significant for the Company and the Group and were recorded in the period after 31 December 2025, until the date of issuance of this report are summarized below:

- On 12 February 2026, production in Koksara d.o.o. Lukavac u stečaju was shut down. The company's receivables from Koksara Lukavac d.o.o. Lukavac, and. from Koksar d.o.o. Lukavac u stečaju on December 31 amounted to 1,920 thousand euro. The Company made an adjustment to the value of these receivables as part of the calculation of expected credit losses in the amount of 123 thousand euro. The Management Board believes that additional value adjustment of these receivables is not necessary because collection is expected given that the receivables are secured by goods stored in the Port area.
- On 1 April 2026, the merger of NEW CONCRETE TECHNOLOGIES d.o.o. with PLOČANSKA PLOVIDBA d.o.o. was registered at the Commercial Court in Dubrovnik, whereby NCT ceased to exist as a separate legal entity. The implemented status change is aimed at rationalizing the operations of both companies, optimise operations and more efficient management of the Group.

LUKA PLOČE d.d.
3
PLOČE

ISSUER'S GENERAL DATA

Reporting period:	01.01.25	to	31.12.25
Year:	2025		

Annual financial statements

egistration number (MB):	03036138	Issuer's home Member State code:	HR
Entity's registration number (MBS):	090006523		
Personal identification number (OIB):	51228874907	LEI:	74780000P0WHNTXNI633
Institution code:	2574		
Name of the issuer:	Luka Ploče d.d.		
Postcode and town:	20340		Ploče
treet and house number:	Trg kralja Tomislava 21		
E-mail address:	financije@luka-ploce.hr		
Web address:	www.luka-ploce.hr		
Number of employees (end of the reporting	346		
Consolidated report:	KN	(KN-not consolidated/KD-consolidated)	
Audited:	RD	(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:	DANICA VLAHOVIĆ (only name and surname of the contact person)		
Telephone:	099 329 5135		
E-mail address:	d.vlahovic@luka-ploce.hr		
Audit firm:	PricewaterhouseCoopers d.o.o. (name of the audit firm)		
Certified auditor:	Siniša Dušić (name and surname)		

BALANCE SHEET

balance as at 31.12.2025

in EUR

Submitter: Luka Ploče 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	57.823.282,78	55.115.700,24
I INTANGIBLE ASSETS (ADP 004 to 009)	003	15.910,85	5.429,80
1 Research and development	004	0,00	0,00
2 Concessions, patents, licences, trademarks, software and other rights	005	0,00	0,00
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	15.910,85	5.429,80
II TANGIBLE ASSETS (ADP 011 to 019)	010	53.884.576,76	51.233.465,77
1 Land	011	4.650.526,81	4.449.611,15
2 Buildings	012	992.163,51	1.697.415,07
3 Plant and equipment	013	45.080.056,22	42.911.947,25
4 Tools, working inventory and transportation assets	014	2.282.754,93	1.969.075,63
5 Biological assets	015	0,00	0,00
6 Advances for the purchase of tangible assets	016	0,00	0,00
7 Tangible assets in preparation	017	713.230,72	94.175,00
8 Other tangible assets	018	0,00	0,00
9 Investment property	019	165.844,57	111.241,67
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	3.671.723,40	3.671.723,40
1 Investments in holdings (shares) of undertakings within the group	021	3.661.171,94	3.661.171,94
2 Investments in other securities of undertakings within the group	022	0,00	0,00
3 Loans, deposits, etc. to undertakings within the group	023	0,00	0,00
4Investments in holdings (shares) of companies linked by virtue of participating interests	024	10.551,46	10.551,46
5 Investments 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	78.415,30	71.022,06
1 Receivables from undertakings within the group	032	0,00	0,00
2 Receivables from companies linked by virtue of participating	033	0,00	0,00
3 Customer receivables	034	0,00	0,00
4 Other receivables	035	78.415,30	71.022,06
V DEFERRED TAX ASSETS	036	172.656,47	134.059,21
C) CURRENT ASSETS (ADP 038+046+053+063)	037	42.336.753,65	44.265.583,00
I INVENTORIES (ADP 039 to 045)	038	1.005.421,67	1.095.660,48
1 Raw materials and consumables	039	1.005.421,67	1.095.660,48
2 Production in progress	040	0,00	0,00
3 Finished goods	041	0,00	0,00
4 Merchandise	042	0,00	0,00
5 Advances for inventories	043	0,00	0,00
6 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	19.558.150,01	10.994.361,40
1 Receivables from undertakings within the group	047	100.757,79	42.197,67
2 Receivables from companies linked by virtue of participating	048	0,00	0,00
3 Customer receivables	049	17.959.388,73	9.998.078,20
4 Receivables from employees and members of the undertaking	050	1.613,88	1.012,45
5 Receivables from government and other institutions	051	716.641,32	659.235,88
6 Other receivables	052	779.748,29	293.837,20
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	894.034,11	706.736,53
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	351.041,74	200.000,00
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0,00	0,00
5 Investment in other securities of companies linked by virtue of participating interests	058	0,00	0,00
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0,00	0,00
7 Investments in securities	060	42.024,80	52.130,00
8 Loans, deposits, etc. given	061	500.967,57	454.606,53
9 Other financial assets	062	0,00	0,00
IV CASH AT BANK AND IN HAND	063	20.879.147,86	31.468.824,59
D) PREPAID EXPENSES AND ACCRUED INCOME	064	165.810,90	75.228,95
E) TOTAL ASSETS (ADP 001+002+037+064)	065	100.325.847,33	99.456.512,19
OFF-BALANCE SHEET ITEMS	066	0,00	0,00

LIABILITIES			
A) **CAPITAL AND RESERVES** (ADP 068 to	067	79.515.477,41	84.152.894,34
I INITIAL (SUBSCRIBED) CAPITAL	068	22.417.251,00	22.417.251,00
II CAPITAL RESERVES	069	11.731.516,24	11.731.516,24
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	5.201.057,81	5.201.057,81
1 Legal reserves	071	1.122.747,36	1.122.747,36
2 Reserves for treasury shares	072	1.181.838,21	1.181.838,21
3 Treasury shares and holdings (deductible item)	073	-141.524,46	-141.524,46
4 Statutory reserves	074	0,00	0,00
5 Other reserves	075	3.037.996,70	3.037.996,70
IV REVALUATION RESERVES	076	0,00	0,00
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	083	0,00	0,00
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 085-	084	34.337.306,76	40.165.652,36
1 Retained profit	085	34.337.306,76	40.165.652,36
2 Loss brought forward	086	0,00	0,00
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 088-089)	087	5.828.345,60	4.637.416,93
1 Profit for the business year	088	5.828.345,60	4.637.416,93
2 Loss for the business year	089	0,00	0,00
VIII MINORITY (NON-CONTROLLING) INTEREST	090	0,00	0,00
B) **PROVISIONS** (ADP 092 to 097)	091	902.506,39	611.541,76
1 Provisions for pensions, termination benefits and similar obligations	092	884.517,10	607.870,93
2 Provisions for tax liabilities	093	0,00	0,00
3 Provisions for ongoing legal cases	094	17.989,29	3.670,83
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	15.438.721,93	11.508.376,65
1 Liabilities to undertakings within the group	099	0,00	0,00
2 Liabilities for loans, deposits, etc. of undertakings within the group	100	0,00	0,00
3 Liabilities to companies linked by virtue of participating interests	101	0,00	0,00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	102	0,00	0,00
5 Liabilities for loans, deposits etc.	103	0,00	0,00
6 Liabilities to banks and other financial institutions	104	11.370.628,03	7.709.222,83
7 Liabilities for advance payments	105	47.500,00	47.500,00
8 Liabilities to suppliers	106	0,00	0,00
9 Liabilities for securities	107	0,00	0,00
10 Other long-term liabilities	108	4.020.593,90	3.751.653,82
11 Deferred tax liability	109	0,00	0,00
D) **SHORT-TERM LIABILITIES** (ADP 111 to 124)	110	4.359.272,80	3.181.513,56
1 Liabilities to undertakings within the group	111	81.958,28	38.930,51
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	73.710,00	91.835,91
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	114	0,00	0,00
5 Liabilities for loans, deposits etc.	115	0,00	0,00
6 Liabilities to banks and other financial institutions	116	1.994.738,40	994.738,44
7 Liabilities for advance payments	117	0,00	0,00
8 Liabilities to suppliers	118	836.655,20	474.066,49
9 Liabilities for securities	119	0,00	0,00
10 Liabilities to employees	120	531.729,18	540.587,06
11 Taxes, contributions and similar liabilities	121	302.171,07	295.511,45
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	538.310,67	745.843,70
E) ACCRUALS AND DEFERRED INCOME	125	109.868,80	2.185,88
F) **TOTAL – LIABILITIES** (ADP 067+091+098+110+125)	126	100.325.847,33	99.456.512,19
G) OFF-BALANCE SHEET ITEMS	127	0,00	0,00

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2025. to 31.12.2025.

in EUR

Submitter: Luka Ploče d.d.

Item	ADP code	Same period of the previous year	Current period
1	2	3	4
I OPERATING INCOME (ADP 002 to 006)	001	97.347.563,80	27.230.964,87
1 Income from sales with undertakings within the group	002	128.904,19	339.111,87
2 Income from sales	003	96.873.334,17	26.177.093,49
3 Income from the use of own products, goods and services	004	107.770,26	149.827,81
4 Other operating income with undertakings within the group	005	0,00	0,00
5 Other operating income (outside the group)	006	237.555,18	564.931,70
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	89.516.469,02	21.356.661,32
1 Changes in inventories of work in progress and finished goods	008	0,00	0,00
2 Material costs (ADP 010 to 011)	009	74.295.185,47	7.465.677,52
a) Costs of raw materials and consumables	010	3.134.389,53	2.456.781,56
b) Costs of goods sold	011	64.402.324,37	0,00
c) Other external costs	012	6.758.471,57	5.008.895,96
3 Staff costs (ADP 014 to 016)	013	8.948.234,33	9.004.695,75
a) Net salaries and wages	014	5.623.189,54	5.635.466,30
b) Tax and contributions from salary costs	015	2.146.032,31	2.172.851,86
c) Contributions on salaries	016	1.179.012,48	1.196.377,59
4 Depreciation	017	3.110.062,55	3.150.536,48
5 Other costs	018	2.005.229,79	1.442.882,57
6 Value adjustments (ADP 020+021)	019	626.116,49	66.382,05
a) fixed assets other than financial assets	020	344.264,18	34.811,26
b) current assets other than financial assets	021	281.852,31	31.570,79
7 Provisions (ADP 023 to 028)	022	531.640,39	226.486,95
a) Provisions for pensions, termination benefits and similar obligations	023	531.640,39	226.486,95
b) Provisions for tax liabilities	024	0,00	0,00
c) Provisions for ongoing legal cases	025	0,00	0,00
d) Provisions for renewal of natural resources	026	0,00	0,00
e) Provisions for warranty obligations	027	0,00	0,00
f) Other provisions	028	0,00	0,00
8 Other operating expenses	029	0,00	0,00
III FINANCIAL INCOME (ADP 031 to 040)	030	1.317.254,88	477.989,68
1 Income from investments in holdings (shares) of undertakings within the group	031	0,00	0,00
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	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
4 Other interest income from operations with undertakings within the group	034	11.862,64	19.833,47
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0,00	0,00
6 Income from other long-term financial investments and loans	036	0,00	0,00
7 Other interest income	037	119.486,46	445.881,44
8 Exchange rate differences and other financial income	038	1.032.010,63	244,77
9 Unrealised gains (income) from financial assets	039	4.170,40	10.105,20
10 Other financial income	040	149.724,75	1.924,80
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1.839.398,85	579.196,88
1 Interest expenses and similar expenses with undertakings within the group	042	0,00	0,00
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0,00	0,00
3 Interest expenses and similar expenses	044	739.746,60	475.227,52
4 Exchange rate differences and other expenses	045	1.099.652,25	103.969,36
5 Unrealised losses (expenses) from financial assets	046	0,00	0,00
6 Value adjustments of financial assets (net)	047	0,00	0,00
7 Other financial expenses	048	0,00	0,00
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VRITUE OF PARTICIPATING INTERESTS	049	0,00	0,00
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0,00	0,00
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0,00	0,00
VIII SHARE IN LOSS OF JOINT VENTURES	052	0,00	0,00
IX TOTAL INCOME (ADP 001+030+049 +050)	053	98.664.818,68	27.708.954,55
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	91.355.867,87	21.935.858,20
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	7.308.950,81	5.773.096,35
1 Pre-tax profit (ADP 053-054)	056	7.308.950,81	5.773.096,35
2 Pre-tax loss (ADP 054-053)	057	0,00	0,00
XII INCOME TAX	058	1.480.605,21	1.135.679,42
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	5.828.345,60	4.637.416,93
1 Profit for the period (ADP 055-059)	060	5.828.345,60	4.637.416,93
2 Loss for the period (ADP 059-055)	061	0,00	0,00

DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)			
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	**062**	0,00	0,00
1 Pre-tax profit from discontinued operations	**063**	0,00	0,00
2 Pre-tax loss on discontinued operations	**064**	0,00	0,00
XV INCOME TAX OF DISCONTINUED OPERATIONS	**065**	0,00	0,00
1 Discontinued operations profit for the period (ADP 062-065)	**066**	0,00	0,00
2 Discontinued operations loss for the period (ADP 065-062)	**067**	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
1 Pre-tax profit (ADP 068)	**069**	0,00	0,00
2 Pre-tax loss (ADP 068)	**070**	0,00	0,00
XVII INCOME TAX (ADP 058+065)	**071**	0,00	0,00
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	**072**	0,00	0,00
1 Profit for the period (ADP 068-071)	**073**	0,00	0,00
2 Loss for the period (ADP 071-068)	**074**	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
1 Attributable to owners of the parent	**076**	0,00	0,00
2 Attributable to minority (non-controlling) interest	**077**	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**	5.828.345,60	4.637.416,93
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80 + 87)	**079**	0,00	0,00
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	**080**	0,00	0,00
1 Changes in revaluation reserves of fixed tangible and intangible assets	**081**	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
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
4 Actuarial gains/losses on the defined benefit obligation	**084**	0,00	0,00
5 Other items that will not be reclassified	**085**	0,00	0,00
6 Income tax relating to items that will not be reclassified	**086**	0,00	0,00
IV Items that may be reclassified to profit or loss (ADP 088 to 096)	**087**	0,00	0,00
1 Exchange rate differences from translation of foreign operations	**088**	0,00	0,00
2 Exchange rate differences from translation into the presentation currency	**089**	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
4 Profit or loss arising from effective cash flow hedging	**091**	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
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	**093**	0,00	0,00
7 Changes in fair value of the time value of an option	**094**	0,00	0,00
8 Changes in fair value of the forward elements of forward contracts	**095**	0,00	0,00
9 Other items that may be reclassified to profit or loss	**096**	0,00	0,00
10 Income tax relating to items that may be reclassified to profit or loss	**097**	0,00	0,00
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087 - 086 - 097)	**098**	0,00	0,00
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+099)	**099**	5.828.345,60	4.637.416,93
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**	0,00	0,00
1 Attributable to owners of the parent	**101**	0,00	0,00
2 Attributable to minority (non-controlling) interest	**102**	0,00	0,00

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2025. do 31.12.2025.

in EUR

Submitter: Luka Ploče 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	7.308.950,81	5.773.096,35
2 Adjustments (ADP 003 to 010):	002	4.798.342,69	2.916.394,19
a) Depreciation	003	3.110.062,55	3.150.536,48
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	330.033,73	13.450,48
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	277.681,91	21.465,59
d) Interest and dividend income	006	-133.113,50	-467.639,71
e) Interest expenses	007	739.745,81	475.227,52
f) Provisions	008	139.425,76	-276.646,17
g) Exchange rate differences (unrealised)	009	0,00	0,00
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	334.506,43	0,00
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	12.107.293,50	8.689.490,54
3 Changes in the working capital (ADP 013 to 016)	012	3.449.570,47	8.105.833,26
a) Increase or decrease in short-term liabilities	013	-172.749,25	-378.632,70
b) Increase or decrease in short-term receivables	014	4.108.981,79	8.019.870,65
c) Increase or decrease in inventories	015	-68.618,32	-90.238,81
d) Other increase or decrease in working capital	016	-418.043,75	554.834,12
II Cash from operations (ADP 011+012)	017	15.556.863,97	16.795.323,80
4 Interest paid	018	-739.745,81	-475.227,52
5 Income tax paid	019	-2.737.685,79	-893.571,69
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	12.079.432,37	15.426.524,59
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	332.463,99	72.688,02
2 Cash receipts from sales of financial instruments	022	0,00	0,00
3 Interest received	023	131.349,10	465.714,91
4 Dividends received	024	1.764,40	1.924,80
5 Cash receipts from repayment of loans and deposits	025	0,00	365.373,70
6 Other cash receipts from investment activities	026	0,00	0,00
III Total cash receipts from investment activities (ADP 021 to 026)	027	465.577,49	905.701,43
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-3.050.956,58	-529.951,00
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	-351.041,74	-214.331,96
4 Acquisition of a subsidiary, net of cash acquired	031	-3.000.000,00	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	-6.401.998,32	-744.282,96
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027+033)	034	-5.936.420,83	161.418,47
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0,00	0,00
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0,00	0,00
3 Cash receipts from credit principals, loans and other borrowings	037	5.000.000,00	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	5.000.000,00	0,00
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-6.994.738,40	-4.661.405,16
2 Cash payments for dividends	041	0,00	0,00
3 Cash payments for finance lease	042	0,00	0,00
4 Cash payments for the redemption of own shares and decrease in initial (subscribed) capital	043	0,00	0,00
5 Other cash payments from financing activities	044	-383.071,55	-336.861,17
VI Total cash payments from financing activities (ADP 040 to 044)	045	-7.377.809,95	-4.998.266,33
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039+045)	046	-2.377.809,95	-4.998.266,33
1 Unrealised exchange rate differences in respect of cash and cash	047	0,00	0,00
D) NET INCREASE OR DECREASE IN CASH FLOW (ADP 020+034+046+047)	048	3.765.201,59	10.589.676,73
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	17.113.946,27	20.879.147,86
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	20.879.147,86	31.468.824,59

STATEMENT OF CHANGES IN EQUITY

for the period from 01.01.25 to 31.12.25

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	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	24.050.378,06	10.286.928,70	73.687.131,81	0,00	73.687.131,81
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	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	24.050.378,06	10.286.928,70	73.687.131,81	0,00	73.687.131,81
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	5.828.345,60	5.828.345,60	0,00	5.828.345,60
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	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
10 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	10.286.928,70	-10.286.928,70	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	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	34.337.306,76	5.828.345,60	79.515.477,41	0,00	79.515.477,41
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	5.828.345,60	5.828.345,60	0,00	5.828.345,60
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	10.286.928,70	-10.286.928,70	0,00	0,00	0,00
Current period																				
1 Balance on the first day of the current business year	28	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	34.337.306,76	5.828.345,60	79.515.477,41	0,00	79.515.477,41
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	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	34.337.306,76	5.828.345,60	79.515.477,41	0,00	79.515.477,41
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	4.637.416,93	4.637.416,93	0,00	4.637.416,93
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	5.828.345,60	-5.828.345,60	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	22.417.251,00	11.731.516,24	1.122.747,36	1.181.838,21	141.524,46	0,00	3.037.996,70	0,00	0,00	0,00	0,00	0,00	0,00	0,00	40.165.652,36	4.637.416,93	84.152.894,34	0,00	84.152.894,34
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 3252)	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	4.637.416,93	4.637.416,93	0,00	4.637.416,93
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	5.828.345,60	-5.828.345,60	0,00	0,00	0,00

NOTES TO FINANCIAL STATEMENTS – AFS

Name of the issuer: LUKA PLOČE D.D.

Personal identification number (OIB): 51228874907

Reporting period: 01.01.2025.-31.12.2025.

Notes to the financial statements are to be drawn up in accordance with the International Financial Reporting Standards (hereinafter: IFRS) in such a way that they:

a) present information about the basis for the preparation of the financial statements and the specific accounting policies used in accordance with the International Accounting Standard 1 (IAS 1),

b) disclose any information required by IFRSs that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity,

c) provide additional information that is not presented elsewhere in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity, but is relevant for understanding any of them.

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

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

2. adopted accounting policies

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

4. the amount of advances and credits granted to the members of the administrative, managerial and supervisory bodies, with indications of the interest rates, main conditions and any amounts repaid, written-off or revoked, as well as commitments entered into on their behalf by way of guarantees of any kind, with an indication of the total for each category

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

6. 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

7. average number of employees during the financial year

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

9. the amount of the emoluments granted in respect of the financial year to the members of the administrative, managerial and supervisory bodies by reason of their responsibilities, and any commitments arising or entered into in respect of retirement pensions for former members of those bodies, with an indication of the total for each category

10. the average number of persons employed during the financial year, broken down by categories and, if they are not disclosed separately in the profit and loss account, the staff costs relating to the financial year, broken down between net salaries and wages, tax costs and contributions from salaries, contributions on salaries and other salary costs, excluding cost allowances

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

12. 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

13. 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

14. where there is more than one class of shares, the number and the nominal value or, in the absence of a nominal value, the accounting value for each class

15. 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

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

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

18. the name and registered office of the company which draws up the 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 17

19. the place where copies of the consolidated financial statements referred to in points 17 and 18 may be obtained, provided that they are available

20. the proposed appropriation of profit or treatment of loss, or where applicable, the appropriation of the profit or treatment of the loss

21. 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

22. 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

23. the net income broken down by categories of activity and into geographical markets, in so far as those categories and markets differ substantially from one another, taking account of the manner in which the sale of products and the provision of services are organised.

24 the total fees for the financial year charged by each statutory auditor or audit firm for the statutory audit of the annual financial statements, i.e. annual consolidated financial statements, the total fees charged for other assurance services, the total fees charged for tax advisory services and the total fees charged for other non-audit services, total research and development expenditure as the basis for granting state aid.

Company Luka Ploče d.d.
The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the European Union (EU).
A summary of significant accounting policies is presented in Note 3 to the audited financial statements.
The Company also prepared consolidated financial statements as at 31 December 2025 and for the year then ended, in accordance with IFRS as approved by the EU for the Company and its subsidiaries (Group) which are approved by the Management Board.
The stand alone and consolidated financial statements including the detailed notes to the financial statements are published on the Company's website, on the Zagreb Stock Exchange website and in the Official Register of Prescribed Information (HANFA). Information that is required to be presented in accordance with IFRS and which is not presented in the financial position statement, statement of comprehensive income, statement of cash flows and statement of changes in equity, is disclosed in Notes 4 to 37 to the audited financial statements.
The name, registered office (address) of the issuer, legal form of the issuer, country of establishment, identification number of the entity and personal identification number are published on the''General Data'' tab within this document and in Note 1 to the audited financial statements.
The adopted accounting policies are explained in Note 3 to the audited financial statements.
The Company does not have financial liabilities relating to issued guarantees or contingencies that are not included in the balance sheet. The Company has no pension liabilities.
The Company has no advance payments or loans issued to members of the administrative, management and supervisory bodies nor obligations agreed in their favour through any guarantees.
Liabilities maturing after more than five years are explained in Note 30 to the audited financial statements.
Lease liabilities arising from the application of IFRS 16 are disclosed in AOP 108 and AOP 124 and are explained in Note 30 and Note 35 to the audited financial statements.
In 2025, the Company employed an average of 353 employees. The Company monitors employees by category.
There was no salaries capitalization in 2025.
In 2025, members of the Management Board received a gross amount of 500 thousand euro on the basis of salary and annual bonus.
Members of the Supervisory Board are entitled to remuneration and during 2025 a total gross amount of 46 thousand euro was incurred.
Provisions for deferred tax, deferred tax balances at the end of the financial year and movements in these balances during the financial year are presented in Note 15 to the financial statements.
The Company has business relations with associates: Lučka sigurnost d.o.o. Trg kralja Tomislava 21, 20340 Ploče and Vizir d.o.o. Trg kralja Tomislava 21, 20340 Ploče. The Company has an ownership interest of 49% in each respectively.
Investments in subsidiaries and Investments in associates which are accounted for using the equity method, are explained in Note 19 and Note 20 to the audited financial statements, respectively.
There were no share subscriptions or equities transacted during the year relating to authorized capital. There are no multiple categories of shares. The Company has no certificates of participation, convertible debentures, guarantees, options or similar securities or rights.
The Company has no ownership stake in any companies with unlimited liability.
The consolidated financial statements of the Company (the Issuer) represent the largest group of companies. The Issuer is not a controlled member of any other group of companies.
The audited separate and consolidated financial statements for 2025 have been approved by the Supervisory Board. The proposal for distribution of profits has also been shared with the Supervisory Board.
Transactions with related parties are disclosed in Note 34 to the audited financial statements.
Post balance sheet events have been disclosed in Note 37 to the financial statements.
The Company's revenue is disclosed in Notes 7 and 8 to the audited financial statements.
Audit fees for the Company amounted to 33 thousand euro (refer to Note 9 to the audited financial statements).
Lease liabilities arising from the application of IFRS 16 are disclosed in AOP 108 and AOP 124 and are explained in Note 30 and Note 35 to the audited financial statements. The right-of-use assets are disclosed in AOP 011 and explained in Note 17 - PROPERTY, PLANT AND EQUIPMENT to the audited financial statements.
In order to reconcile the amounts presented in the standard form GFI-POD and the audited financial statements of the Company, the following should be taken into account:
Balance Sheet positions:
1. AOP 004-009; 011-018; 019 reconciles to the audited financial statements Note 16 - INTANGIBLE ASSETS, Note 17 - PROPERTY, PLANT AND EQUIPMENT, and Note 18 - INVESTMENT PROPERTY.
2. AOP 021; 024 reconciles to the audited financial statements Note 19- INVESTMENTS IN SUBSIDIARIES and Note 20 - INVESTMENTS IN ASSOCIATES.
3. AOP 032-035 reconciles to the audited financial statements Note 23 - LOANS GIVEN.
4. AOP 036 reconciles to the audited financial statements Note 14 - INCOME TAX.
5. AOP 039-045 reconciles to the audited financial statements Note 21 – INVENTORIES.
6. AOP 047-052 reconciles to the audited financial statements Note 24 - TRADE AND OTHER RECEIVABLES.
7. AOP 056 ; 060; 061; 063 reconciles to the audited financial statements Note 23 - LOANS GIVEN, Note 26 - FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, Note 25 – DEPOSITSand Note 27 - CASH AND CASH EQUIVALENTS.
8. AOP 068-069; 071-076 reconciles to the audited financial statements Note 28 - CAPITAL AND RESERVES.
9. AOP 088 reconciles to the audited financial statements Note 14 - INCOME TAX.
10. AOP 092-097 reconciles to the audited financial statements Note 31 – PROVISIONS.
11. AOP 104, AOP 105, AOP 108, AOP 116 i AOP 124 reconciles to the audited financial statements Note 30 - BORROWINGS.
12. AOP 111; 113; 118; 120; 121; 125 reconciles to the audited financial statements Note 32 - TRADE AND OTHER PAYABLES.
The differences that are noted in the positions of the Balance Sheet in the XLS format when compared to those in the audited financial stataments are a result of mapping variances and rounding (i.e. presentation in '000 euro).
Income statement positions:
1. AOP 002 and 006 reconciles to the audited financial statements Note 8 – REVENUE.
2. AOP 010-012 reconciles to the audited financial statements Note 9 - MATERIALS, ENERGY COSTS AND SERVICES.
3. AOP 014-016 reconciles to the audited financial statements Note 10 - STAFF COSTS.
4. AOP 017 reconciles to the audited financial statements Note 16 - INTANGIBLE ASSETS, Note 17 - PROPERTY, PLANT AND EQUIPMENTand Note 18 - INVESTMENT PROPERTY.
5. AOP 018 reconciles to the audited financial statements Note 11 - OTHER OPERATING EXPENSES.
6. AOP 020-021 reconciles to the audited financial statements Note 17 - PROPERTY, PLANT AND EQUIPMENT and Note 24 - TRADE AND OTHER RECEIVABLES.
7. AOP 023reconciles to the audited financial statements Note 10 – STAFF COSTS and Note 11 - OTHER OPERATING EXPENSES.
8. AOP 031-050 reconciles to the audited financial statements Note 12 – OTHER (LOSSES)/ GAINS – NET and Note 13 - FINANCE INCOME / (EXPENSES) – NET.
The Company presents the effect of exchange rate differences and interest rates in the standard form. The exact amount of exchange rate differences and interest is disclosed in the note.
9. AOP 058 reconciles to the audited financial statements Note 14 - INCOME TAX.
The differences that are noted in the positions of the Income Statement in the XLS format when compared to those in the audited financial stataments are a result of mapping variances and rounding (i.e. presentation in '000 euro).
Cash flow positions:
Refer to Notes 8, 12, 13, 16, 17,18, 19, 20, 24,25,27, 30, 31,32 and 33 to the audited financial statements of the Company.
The differences that are noted in the XLS format when compared to those in the audited financial statements are a result of mapping variances and rounding (i.e. presentation in '000 euro).