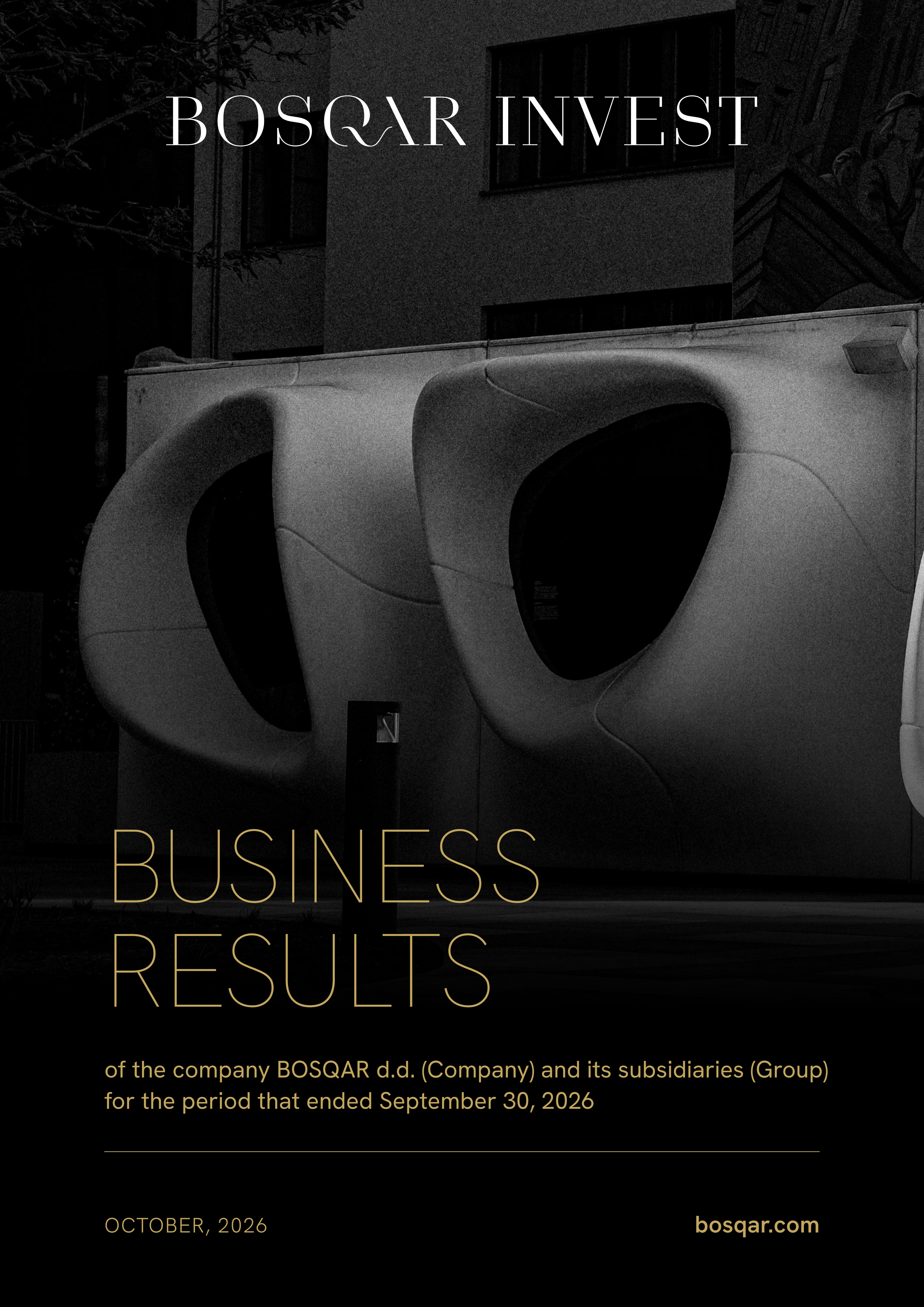




BOSQAR INVEST

BUSINESS RESULTS

of the company BOSQAR d.d. (Company) and its subsidiaries (Group)
for the period that ended September 30, 2026

OCTOBER, 2026

bosqar.com

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COMMENT OF THE PRESIDENT OF THE MANAGEMENT BOARD





Darko Horvat

President of the
Management Board,
BOSQAR d.d.

The third quarter of 2026 was marked by strong business results for the BOSQAR INVEST group, continued development across all three business verticals, and an important milestone in the Croatian capital market with the inclusion of our shares in the Zagreb Stock Exchange CROBEX index.

The results we achieved in the past quarter confirm the soundness of our strategic direction and, equally important, our ability to consistently turn the goals we set into tangible business results. The growth and development of all our verticals – Food, Tech, and HR – stem from the business model we have been building since the Group was founded, based on clear investment criteria, active management, operational efficiency, and strong management teams.

In the third quarter, Group revenue reached EUR 561 million, representing growth of 25% compared with the same period of the previous year. EBITDA increased by 28% to EUR 61 million, while adjusted EBITDA amounted to EUR 70 million, representing growth of 23%. These results continue the positive trends recorded in the first half of the year.

Another particularly important milestone in BOSQAR's development was the inclusion of our shares in the Zagreb Stock Exchange CROBEX and CROBEXtr indices as of September 21, 2026. Following our listing in 2019, this marks another important step in our development as a publicly listed company, reflecting increased share liquidity and investor interest.

For me, this milestone also has broader significance. By listing on the Zagreb Stock Exchange, we opened a new chapter in BOSQAR's development. Joining CROBEX is another important step on that path but also brings additional responsibility toward the investors who place their trust in us. Continued operational progress across the Group and the expansion of our presence in the capital market are two important aspects of the same long-term development path.

Our Future Food vertical made a particularly important contribution to the Group's results as it continues developing into a leading regional food and agriculture platform. At the same time, Mlinar and Panvita continued investing in production, efficiency improvements, new product development, and stronger market positions. Our business philosophy is particularly clear in the Food vertical: bring strong companies together, develop their potential, and create value that exceeds the sum of the individual parts of the business.

Mlinar continued its development cycle focused on modernizing production capacity and expanding its retail network. I would particularly highlight the EUR 12 million investment in a new automated burek production line in Osijek, which will double the factory's production capacity once the project is completed. During the summer season, 11 new points of sale were also opened across the region, while product portfolio development and modernization of the existing network continued. These are tangible investments that create the conditions for further organic growth and increased competitiveness.

At the same time, Panvita continued to demonstrate the strength of its integrated business model, linking primary agricultural production, processing, and bringing products to market. Despite challenging weather conditions, arable farming delivered stable results, while vegetable production recorded yields in the third quarter that were already 20 percent higher than the total yield achieved in all of 2025. The continued application of advanced technologies, optimization of production processes, and development of the AVE and Frišno brands confirm the rationale behind our focus on long-term productivity gains and value creation.

At the same time, the planned acquisition of PIK Vrbovec is underway, subject to the fulfillment of the required regulatory conditions. Following the expected completion of this investment and the addition of PIK Vrbovec to Future Food, we will further strengthen BOSQAR's food platform and create new opportunities for operational synergies, production development, and greater competitiveness.

Our technology vertical, Mplus, also delivered strong results and further strategic progress as it continues transforming toward a business model built on advanced digital and higher value-added AI solutions. We are pursuing this strategic shift thoughtfully but decisively, recognizing that technological change creates significant opportunities for those who know how to apply it in real-world business operations. Third-quarter results confirm our progress in this direction. Graia, the development engine of our AI ecosystem, plays an important role in this process. The platform continued to strengthen its international positioning during the quarter. At the same time, Mplus continued integrating its international companies under a unified brand and strengthening its organizational capabilities.

Our HR vertical, Workplace, also continued to deliver significant operational and commercial progress, confirming its position as a trusted regional partner in recruitment and HR services. One particularly notable project was the execution of a complex recruitment process in Bosnia and Herzegovina, involving approximately 2,000 people across more than 140 locations and generating more than 12,000 applications. We also continued strengthening our regional presence, developing international recruitment and expanding cooperation with clients in Hungary and Bulgaria.

Looking back at the results achieved during the first nine months of 2026, I have good reason to be satisfied. At the same time, I believe there are still many opportunities ahead of us that we have yet to capture. Today, BOSQAR INVEST brings together companies from different industries, united by a shared ambition to continuously push the boundaries of their businesses.

Our greatest strength lies not only in the companies we bring together, but also in the knowledge, experience, and ability of our people to turn identified opportunities into tangible results.

I would therefore like to thank all our employees, management teams, shareholders, investors, and partners whose work and trust contribute to the success of the BOSQAR INVEST group.

I personally believe there are no shortcuts to long-term success in business. What it takes is a clear vision, sound decisions, and the ability to execute them.

That is what we built BOSQAR on. And that is what we will continue to build on in everything that comes next.

PERFORMANCE ANALYSIS



+19,200

NUMBER OF EMPLOYEES
AT GROUP LEVEL



101M €

PROFORMA LTM*
ADJUSTED EBITDA



751M €

PROFORMA LTM*
REVENUES

27

COUNTRIES WE
OPERATE IN

30

AVERAGE AGE
OF EMPLOYEES



1.17x

NET DEBT/ADJUSTED
PROFORMA EBITDA

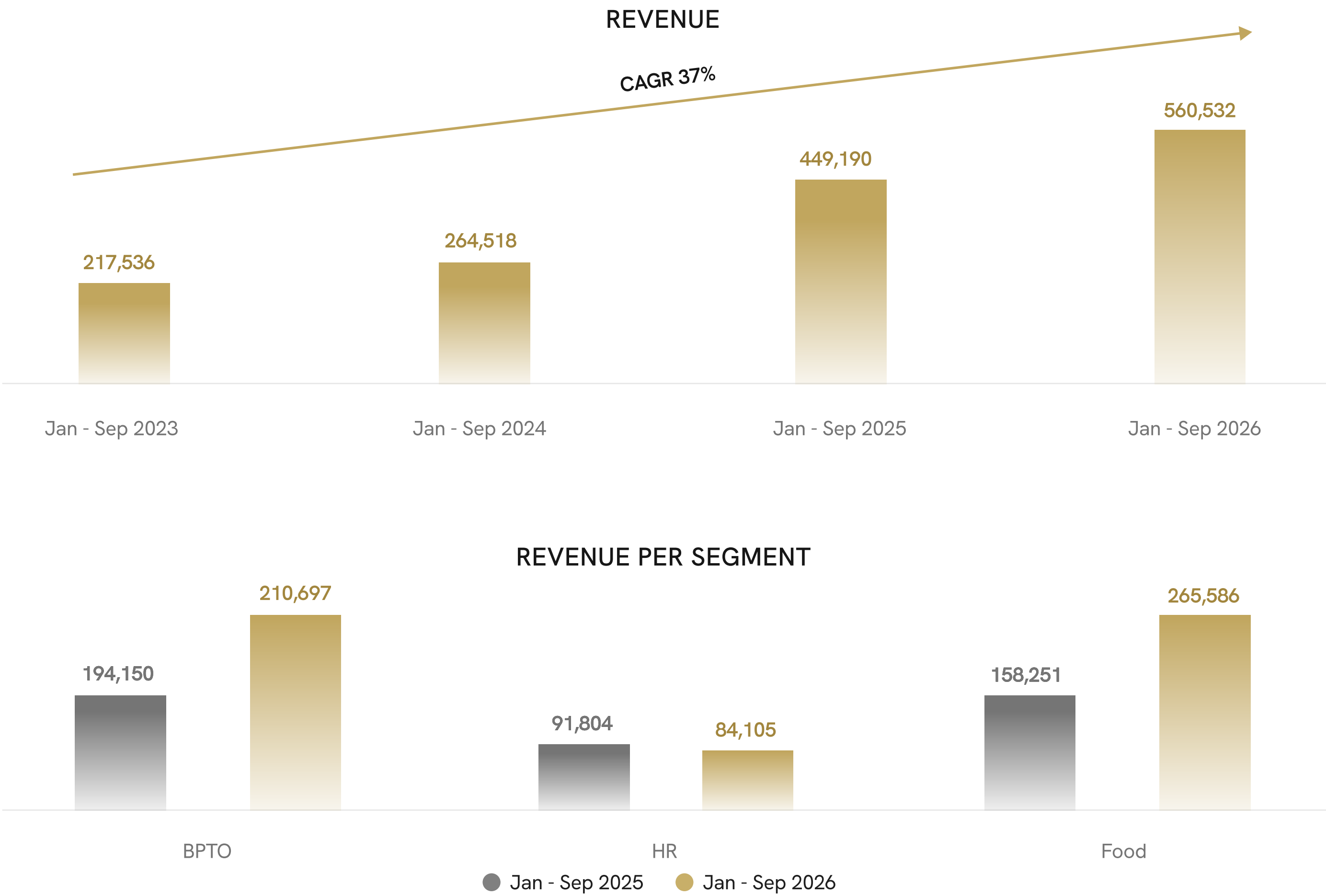
**Proforma adjustments for the last twelve months (LTM) - adjustments for the pro forma effect calculated for investments, acquisitions, disposals, mergers, consolidations, the incorporation of a significant subsidiary, or the discontinued operations, as if such effects had occurred on the first day of the relevant financial period.*

Key Performance Indicators of the Group

(in thousands of euros)	Jan - Sep 2026	Jan - Sep 2025	Change	%
Operating revenue	560,532	449,190	111,342	25%
EBITDA	61,186	47,684	13,502	28%
Adjusted* EBITDA	69,501	56,483	13,018	23%
Adjusted* net profit	12,771	16,908	(4,137)	(24%)

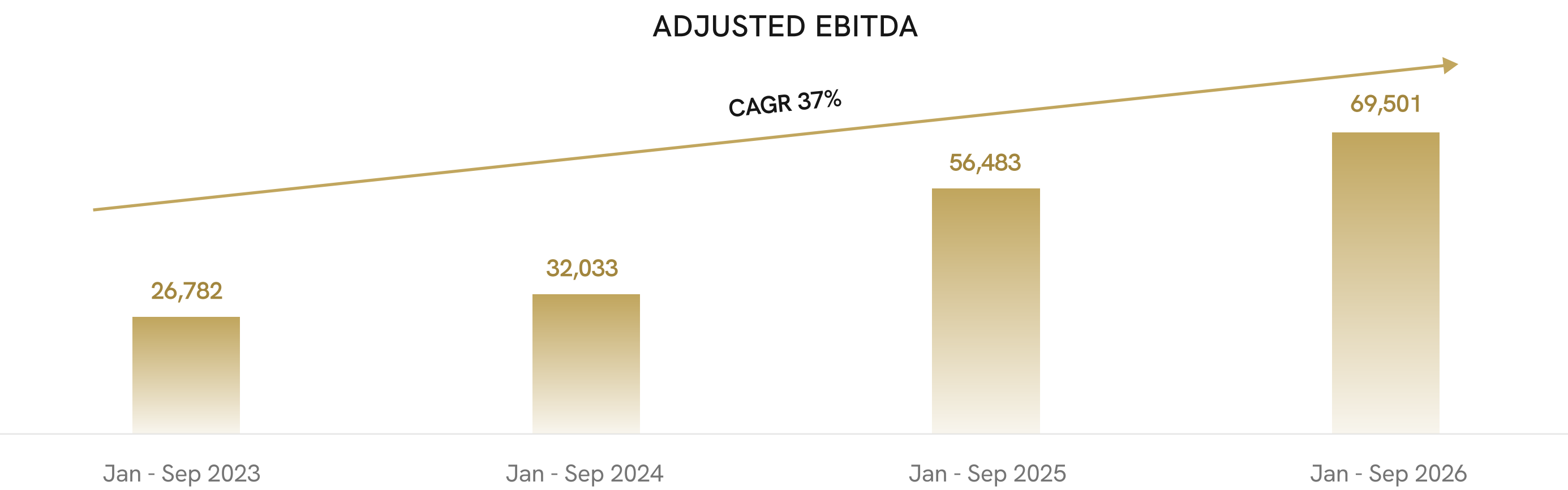
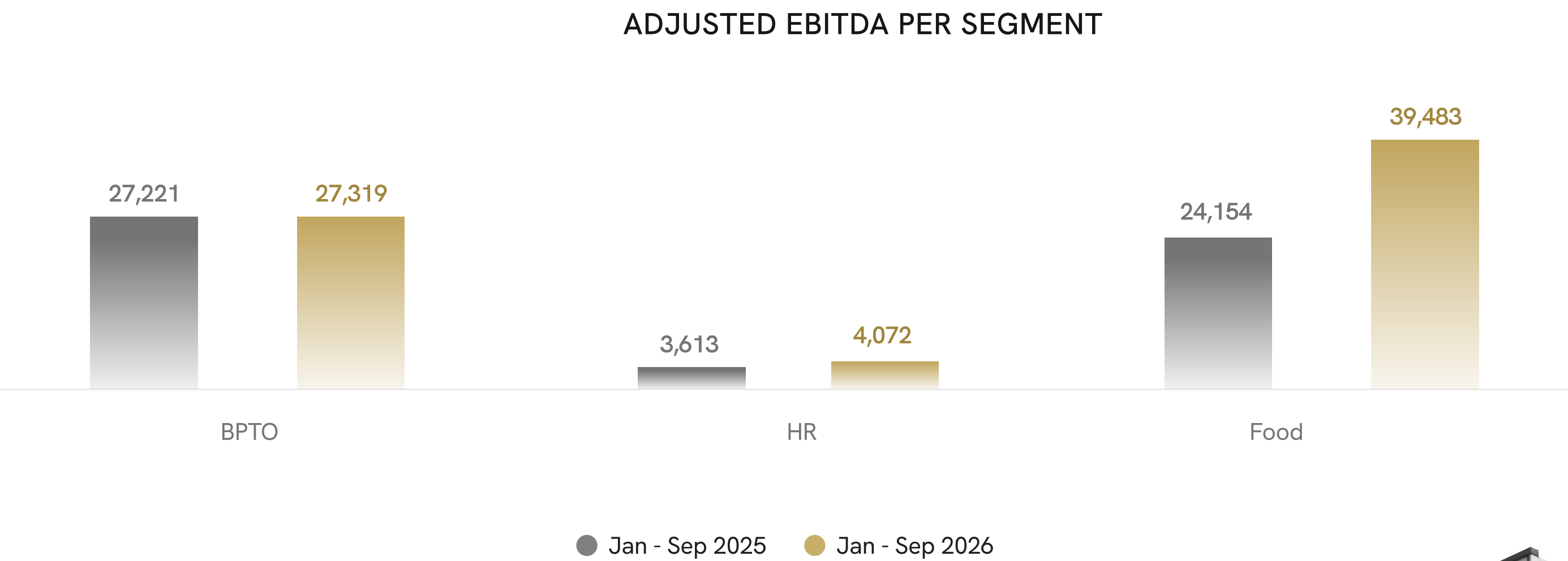
*Adjustments relate to items considered one-off in nature, i.e., those that are non-recurring and do not have a recurring impact on revenues and expenses.

In the first nine months of 2026, operating revenues across the Group recorded strong growth of 25% compared to the same period last year. The growth compared to the same period of the previous year is largely the result of the operations of the Mlinar Group. The Food vertical generated EUR 266 million in operating revenues in the first nine months of 2026, becoming the largest vertical of the BOSQAR INVEST group by revenue. The BPTO vertical, with revenues of EUR 211 million and growth of 9% compared to last year, continues its trend of historical growth. The HR business vertical reached revenues of EUR 84 million, a decline of 8%. The Group decided to shift the focus of the HR vertical to more profitable HR services, which reduced revenue but at the same time increased profitability. Looking at a four-year period, the average annual revenue growth of the BOSQAR INVEST group was 37%.



Operating profit before interest, taxes, depreciation and amortization (EBITDA), as well as adjusted EBITDA, increased by 28% and 23%, respectively, compared to the same period of 2025. Looking at a four-year period, the average annual growth rate of adjusted EBITDA was 37%, which confirms the Group’s commitment to developing all business segments.

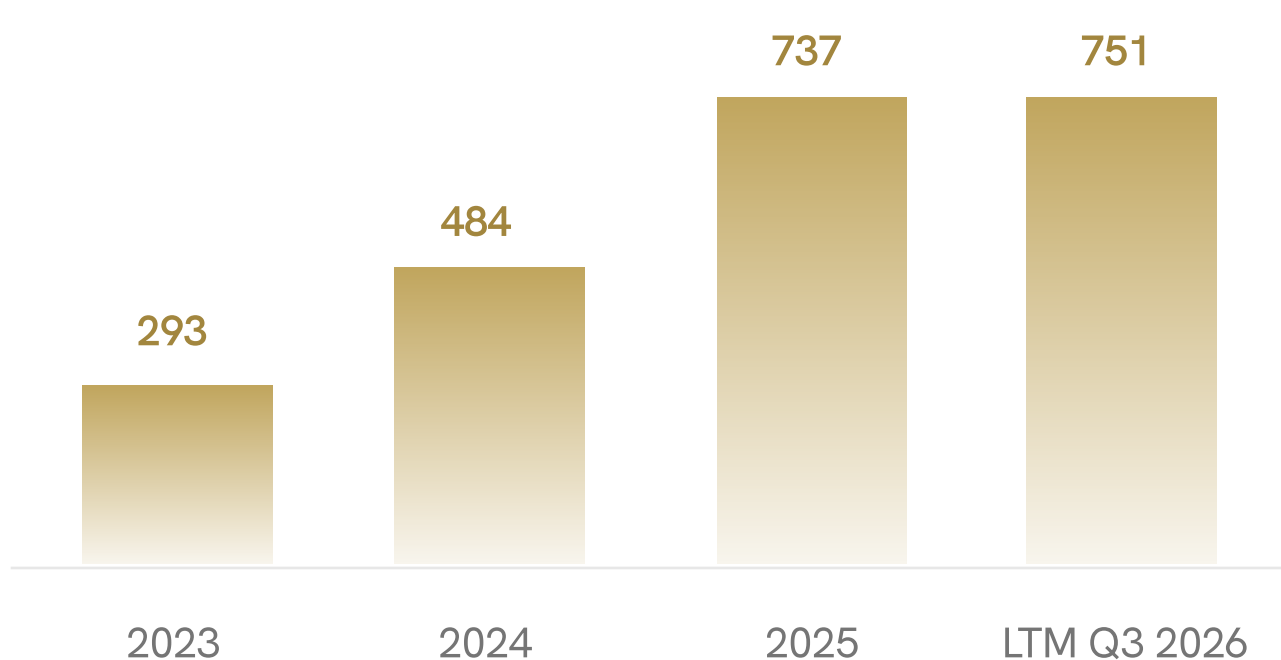
The year-on-year growth was driven by the inclusion of Mlinar in the Food vertical, as well as by EBITDA growth in the BPTO and HR business verticals and the continued growth of the Panvita Group. Across all business segments, the focus remained on further technological development, process optimization, and expansion into new markets.



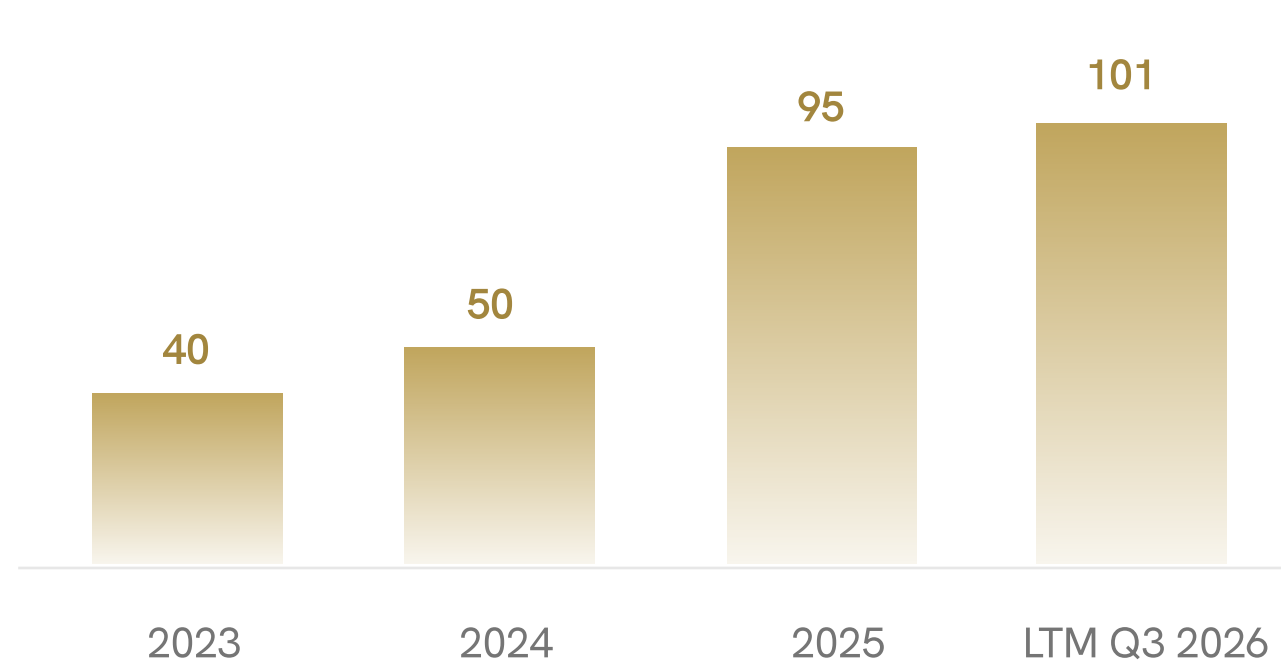
On a pro forma basis for the last twelve months, which includes the revenues of all companies as if they had been acquired on the first day of the observed period, the Group generated revenues of EUR 751 million, which is EUR 458 million more than in 2023. The revenue growth is the result of organic growth across all of the Group's business verticals over the last three years, as well as of strategic acquisitions that have further strengthened the Group's operations and represent the basis for further growth in the coming period. The pro forma revenues of the Food business vertical reached EUR 352 million on a last-twelve-months basis and account for 47% of total pro forma revenues, making the Food vertical the most significant business vertical within the Group.

The Group's pro forma adjusted EBITDA for the last twelve months, prepared on the same basis as pro forma revenues, reached EUR 101 million, which is EUR 61 million more than in 2023. The Food business vertical generated EUR 57 million of pro forma adjusted EBITDA, while the BPTO vertical generated EUR 40 million. Through a diversified business model, these verticals ensure high profitability and a basis for further growth of the Group.

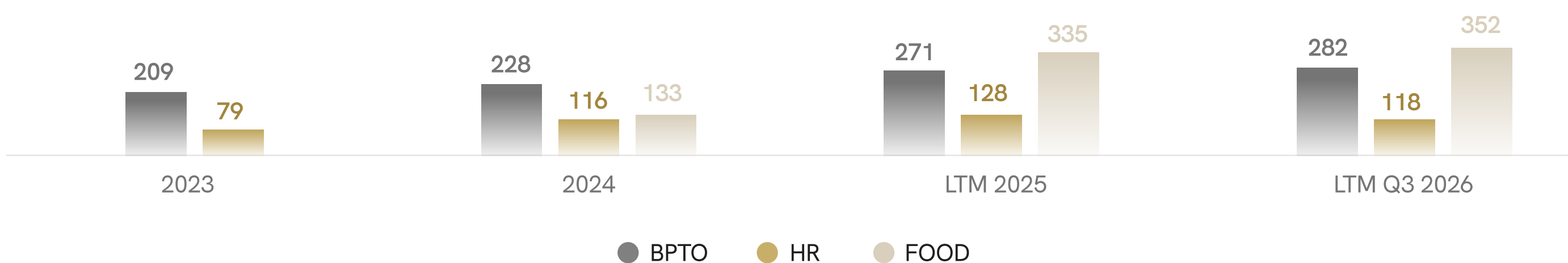
PROFORMA* REVENUES (M EUR)



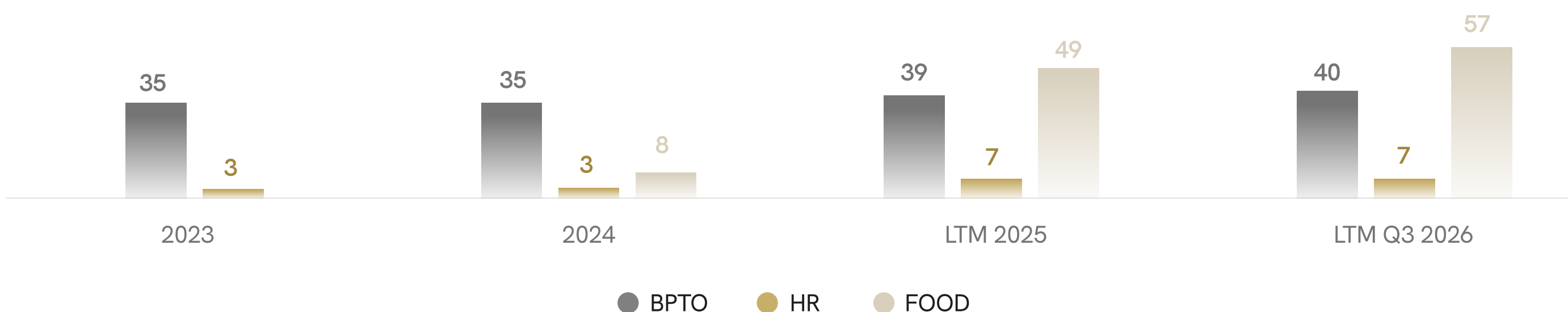
PROFORMA* ADJUSTED EBITDA (M EUR)



PROFORMA* REVENUES PER SEGMENT (M EUR)



PROFORMA* ADJUSTED EBITDA PER SEGMENT (M EUR)



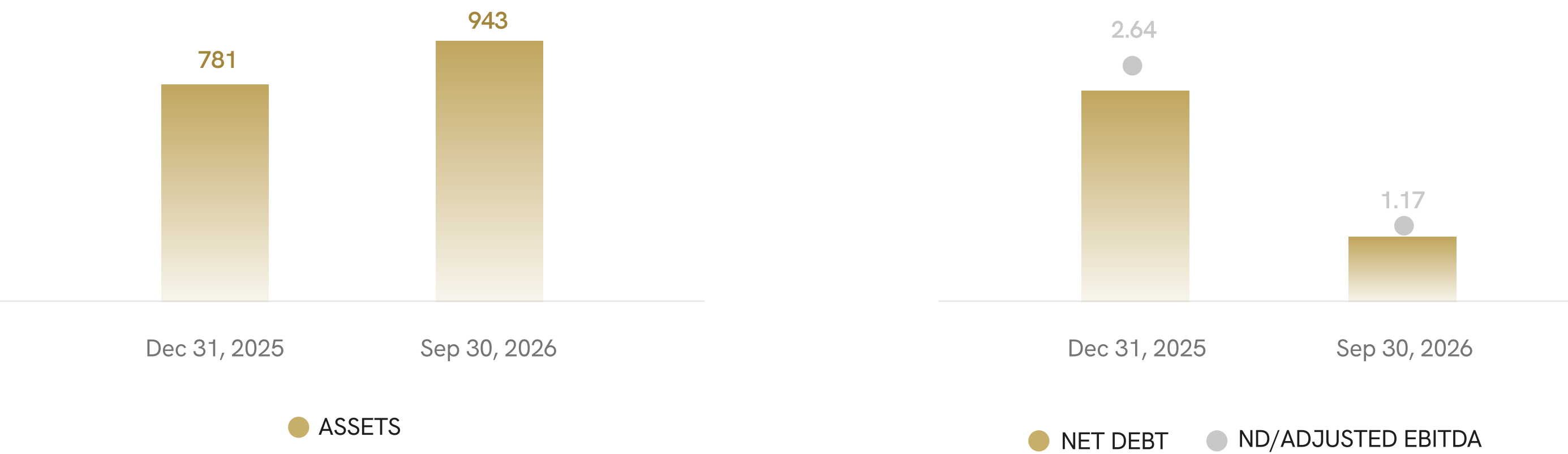
*Proforma adjustments for the last twelve months (LTM) - adjustments for the pro forma effect calculated for investments, acquisitions, disposals, mergers, consolidations, the incorporation of a significant subsidiary, or the discontinued operations, as if such effects had occurred on the first day of the relevant financial period.

Key Indicators of the Group’s Statement of Financial Position

(in thousands euros)	September 30, 2026	December 31, 2025	Change	%
Assets	943,220	780,644	162,576	21%
Equity	379,102	211,041	168,061	80%
Net debt	118,934	251,257	(132,323)	(53%)

Assets increased by 21% compared to December 31, 2025. Net debt decreased compared to December 31, 2025, largely as a result of the first phase of the EBRD transaction in the Mlinar Group in the amount of EUR 35 million and the completion of the secondary public offering of shares. The cash position of EUR 252 million is strong, which represents an excellent position for organic and inorganic growth across all business verticals.

Financial stability was confirmed by maintaining a favorable ratio of net debt to adjusted pro forma EBITDA, while at the same time improving profitability across all business segments. Such results create a solid foundation for the Group’s further growth. The ratio of net debt to pro forma adjusted EBITDA decreased from 2.64 to 1.17.



Mlinar Group (Food)

The Mlinar Group continued its strong growth in the third quarter of 2026, with the main focus on the summer season. All coastal stores (more than 100 of them) were opened before Easter, and no later than May 1 (Labor Day), and contributed significantly to Mlinar’s results in the summer months. Retail operations were also the most significant contributor to Mlinar’s growth, with a significant increase in the number of customers and in the average basket value.

During the third quarter, Mlinar introduced a new retail store design concept, rolling it out across ten newly opened locations, nine of which opened during the quarter. In addition, three existing stores were refurbished to reflect the new concept. The more contemporary design and modernized visual identity further enhance the customer experience and strengthen recognition of the Mlinar brand. The new concept will be gradually introduced across the rest of the retail network.

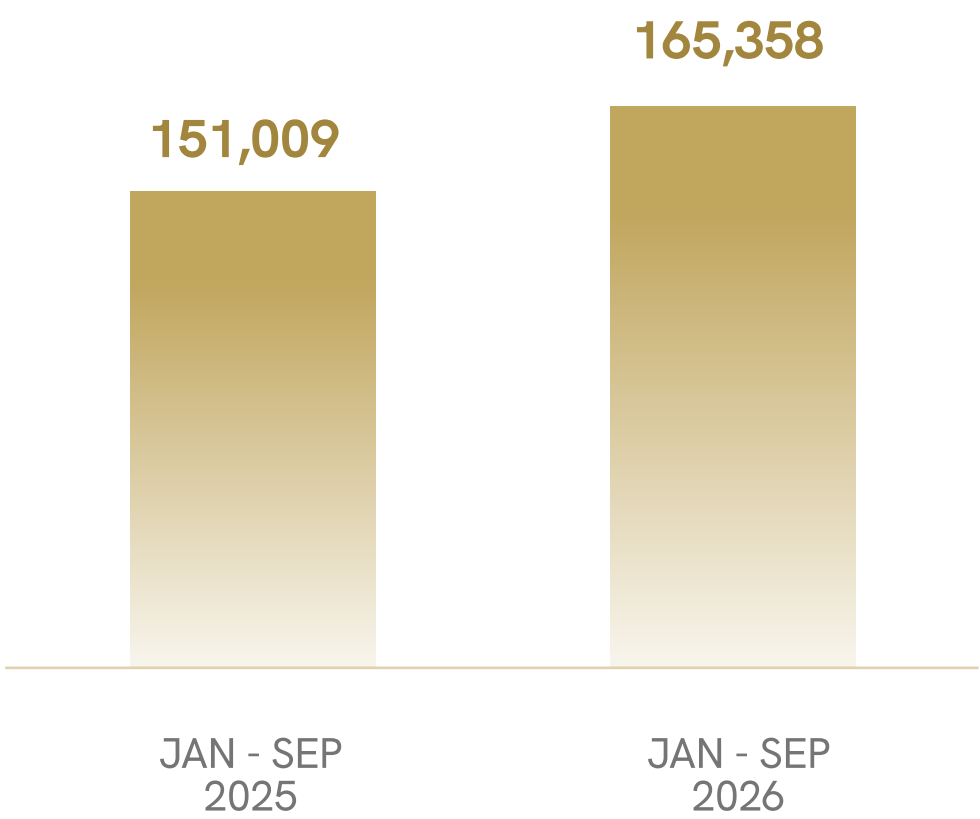
Following the successful launch in the second quarter, the salads were introduced across the entire retail network. The launch was accompanied by an extensive communication campaign across digital channels, a large influencer campaign, radio, citylight posters, and elevator branding in office buildings, which specifically reached working customers for whom a quick, high-quality meal during the workday is important.

Since the beginning of September, all pizzas in Mlinar’s retail network have been available in a sourdough variant. Customers have responded very well to the new product, which was reflected in the performance of the pizza category and significantly higher sales volumes.

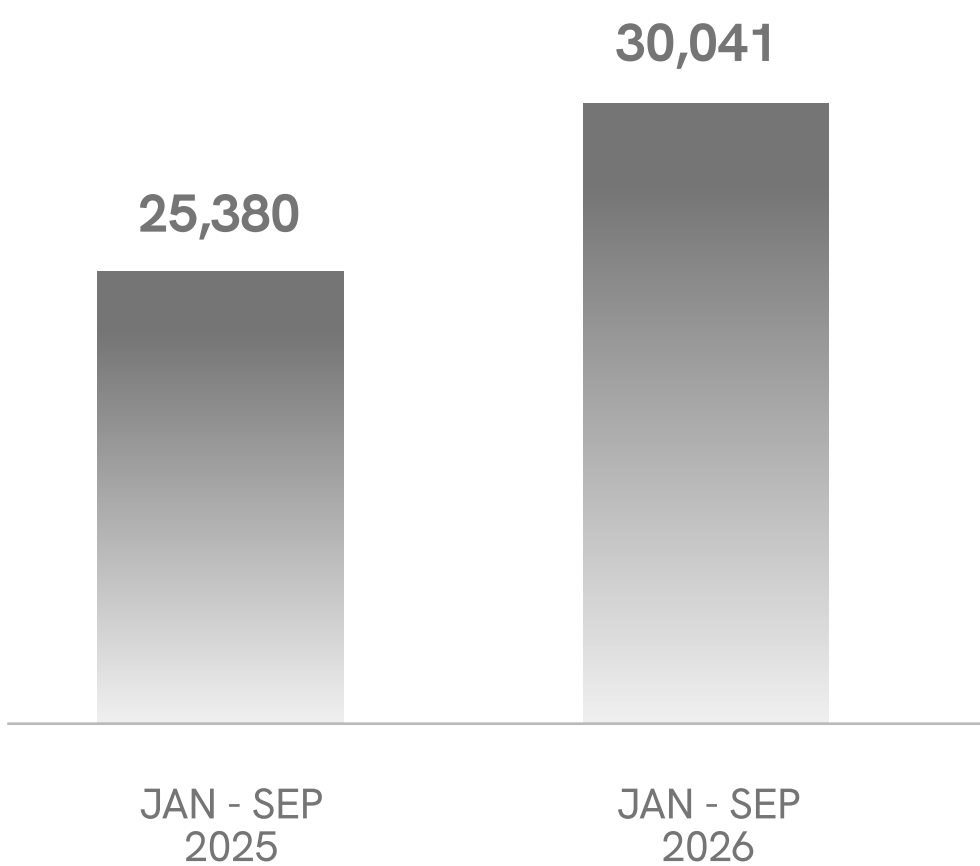
The quarter also marked the start of cooperation with the largest retail chain in Montenegro, expanding our customer network in the region and strengthening our international presence. Preparations are also underway for an investment cycle that will significantly increase production capacity at the burek factory in Osijek. The project is planned to start this year, with completion expected in 2027.

In addition to Croatia, Mlinar continued the expansion of its retail network by opening new stores in Serbia under the Hleb i kifle brand in popular tourist locations.

Revenue*



Adjusted EBITDA



**The H1 2025 figures are not included in the BOSQAR INVEST group’s results, as the acquisition of the Mlinar Group was completed on July 1, 2025.*

BUREK SALES

+31.4M

CAPEX

+9.4M EUR

NUMBER OF EMPLOYEES

+2,990

NUMBER OF BAKERIES

333

Panvita Group (Food)

In the first nine months of 2026, Panvita Group maintained stable operations across its agricultural and food production businesses, while the third quarter was marked by challenging weather conditions, operational improvements, and further market development.

In crop production, the harvest of winter crops was successfully completed, achieving average yields of 8.15 t/ha for wheat, 7.76 t/ha for barley, and 4.28 t/ha for rapeseed despite severe drought. Vegetable production expanded significantly, with harvested volumes to date already exceeding the full-year 2025 level by 20 percent. Additional asparagus plantations and new technologies further strengthened production capacity and efficiency.

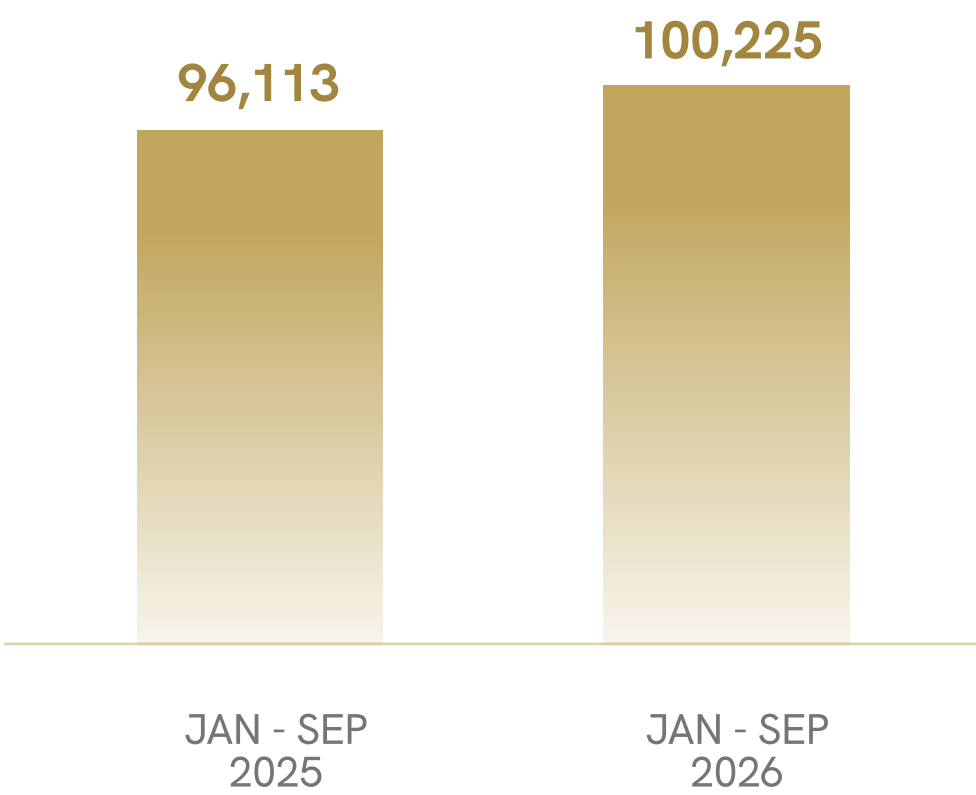
Pig farming remained stable, while in poultry production heat stress and animal health-related disruptions temporarily reduced output and increased mortality. Processing reorganized its production flows and strengthened daily planning, which improved operational efficiency. The digitization of weighing stations and their integration with the ERP system were also initiated.

On the production and commercial front, the strengthening of the AVE brand portfolio continued. In September, a new line of pork crackling (čvarci) in four flavors was launched. The products are additive-free and were developed to position the brand in the snack segment and attract new consumers.

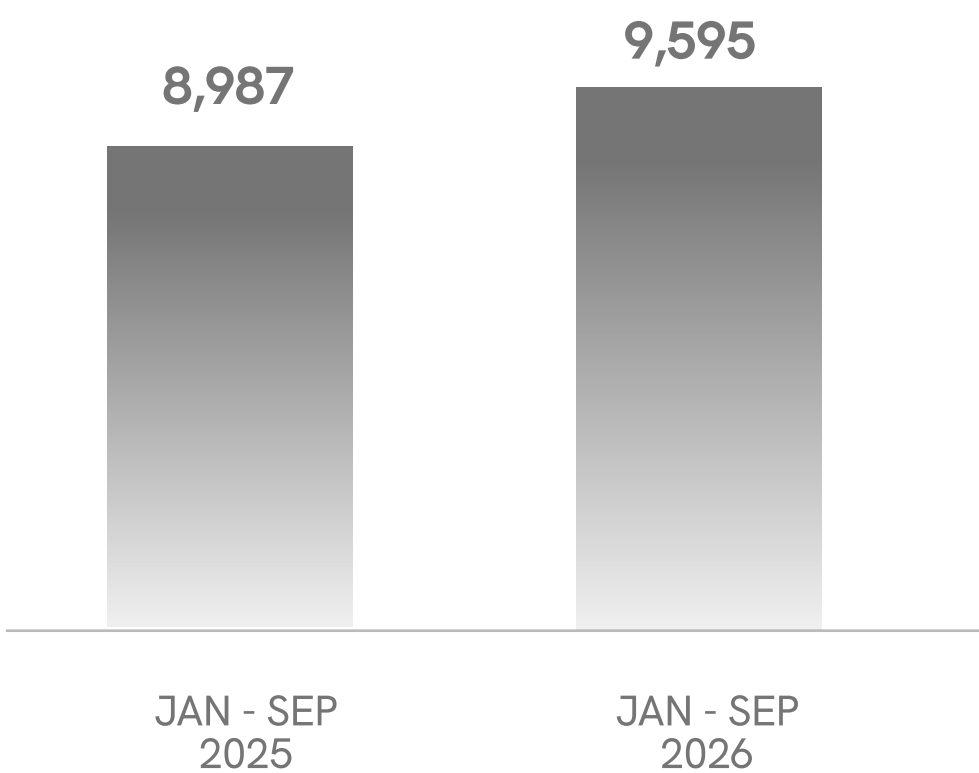
Commercial activities were further expanded through new private-label product listings with leading retailers, additional product launches, and increased distribution in Slovenia and Croatia. The first export of day-old chicks to Hungary opened up additional market opportunities. The renovated frozen-storage facility became fully operational, along with improvements in inventory control and traceability.

Looking ahead, Panvita Group’s priorities include restoring poultry production performance to the planned level, expanding distribution, and strengthening product availability. Further emphasis will be placed on agricultural resilience, operational digitization, regulatory compliance, and sustainable resource management. Profitability was positively impacted by a favorable sales mix during the grilling season and optimized production processes, particularly in the salads segment.

Revenue



Adjusted EBITDA



ANIMAL FEED PRODUCTION

+34,500t

MEAT SALE

+16,900t

NUMBER OF EMPLOYEES

+790

SALAD SALE

+3M

Mplus (BPTO/AI)

Mplus, the Group’s technology business vertical, continues to deliver revenue and profitability growth in 2026 compared to the same period last year. Management remains firmly committed to the transformation from a traditional BPO service provider into a partner that enables clients’ own technological transformation. The cornerstone of this change is Graia, which continues to develop and deploy its own AI-based solutions, primarily within Mplus’s existing client base.

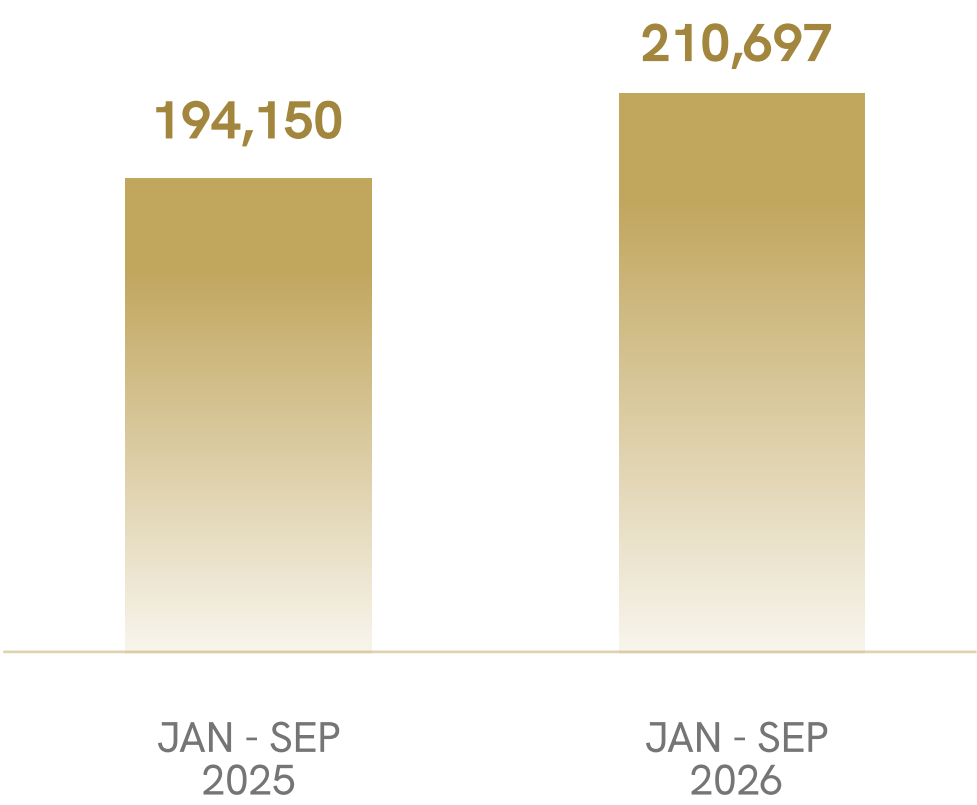
From a regional perspective, MENA delivered strong results in the first nine months, once again driven by the banking segment. Strong performance in debt collection projects and effective workforce management helped maintain the segment’s structural advantage and deliver solid results despite lower FTE volumes. In the non-banking portfolio, there were no unexpected changes with regard to key clients, and the Travel & Hospitality segment stands out, where high productivity secured additional work with an existing client, while a new client further supported the segment’s growth.

The GCEE region continued to develop its business in the third quarter, with Bosnia and Herzegovina, Serbia and Kazakhstan achieving strong results. Growth was driven by the expansion of cooperation with existing clients, increased service volumes, and additional hiring. On the African market, strong operational momentum was achieved during July and August.

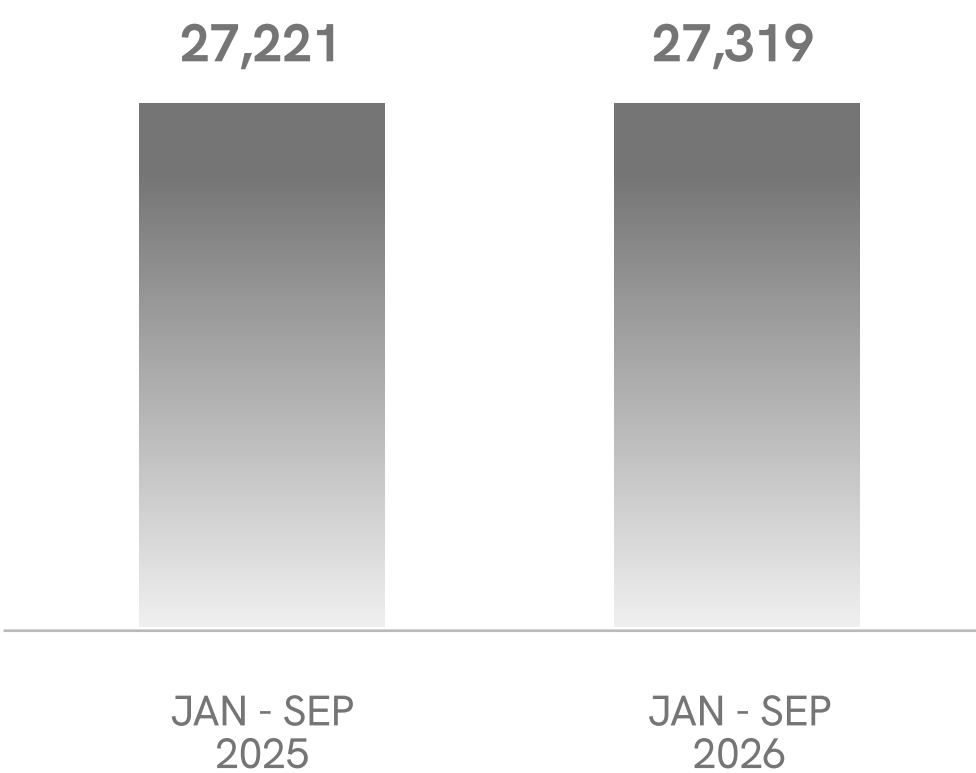
The quality of Mplus’ human resources management practices has also been acknowledged through several prestigious awards. Mplus companies in Slovenia and Bosnia and Herzegovina received the “Best of the Best” distinction, while the Mplus group was named a “Top Workplace” for employee engagement. Further success came with the AI Recruitment Suite, developed in cooperation with the Graia platform to automate and enhance recruitment processes, which won the Adriatic HR Award in the “Technology and Innovation” category.

Key priorities for the fourth quarter include consolidating the momentum of the non-banking segment in the MENA region, sustaining growth in GCEE across multiple countries, and completing the strengthening of M+SA operations, as well as the alignment and expansion of offices. In addition, Mplus’s priorities continue to include operational transformation for greater efficiency and profitability, and the expansion of its portfolio of international clients.

Revenue



Adjusted EBITDA



SHARE OF AI REVENUES

+25%

LANGUAGES

33

NUMBER OF EMPLOYEES

+15,150

AI MONTHLY INTERACTIONS

4.4M

Workplace (HR)

Throughout 2026, the Workplace vertical continued to strengthen its regional presence, operational capacity and market positioning, with particular momentum achieved in the third quarter. The business focus was on developing international partnerships, strengthening large-scale recruitment services, and expanding regional infrastructure and talent sources.

One of the most significant operational projects of the year was carried out in Bosnia and Herzegovina, where the Workplace vertical successfully delivered a complex national recruitment project related to the 2026 General Elections. The project involved engaging approximately 2,000 people at more than 140 locations, with more than 12,000 candidate applications attracted through digitalized processes. The successful execution of the project further confirmed the organization’s ability to manage large and time-sensitive projects through the use of automation, AI tools, and advanced digital solutions.

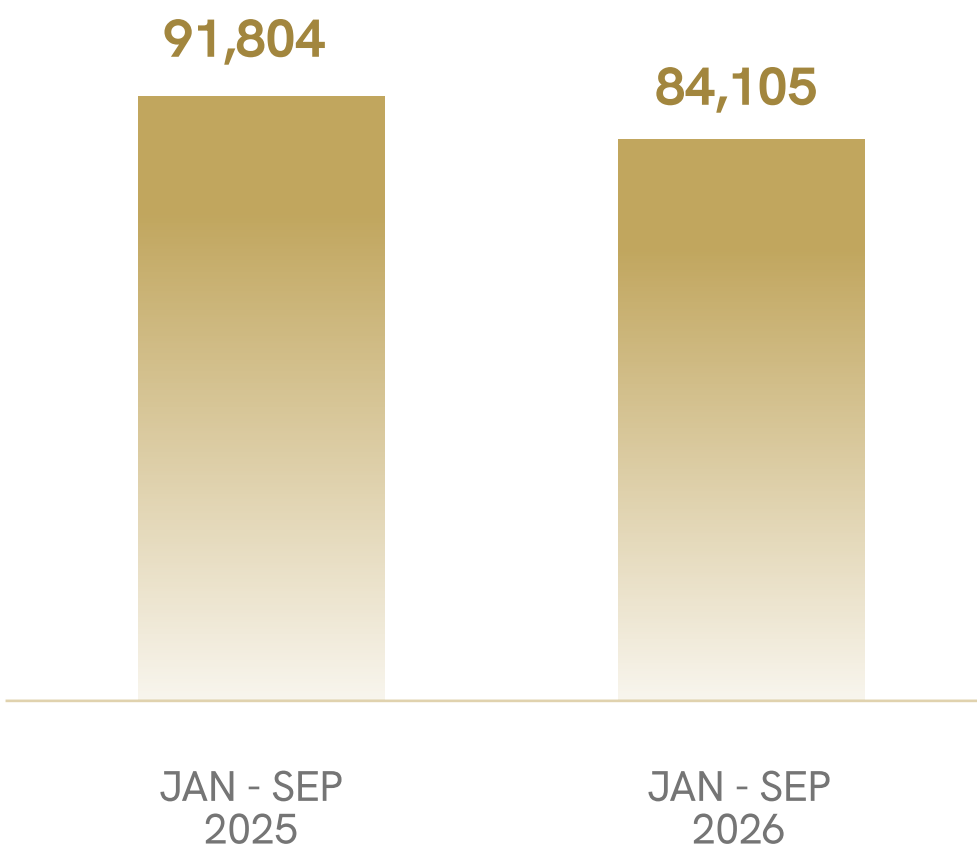
During the third quarter, the development of the international business network continued through activities promoting the Western Balkans as an attractive destination for outsourcing and nearshoring investments. Business events organized in Sweden brought together representatives of more than 90 companies and institutions and further strengthened ties with international investors and potential business partners.

In Bulgaria, a new platform was launched to connect local employers with talent from Indonesia, opening up new opportunities for international recruitment and responding to the growing needs of the labor market.

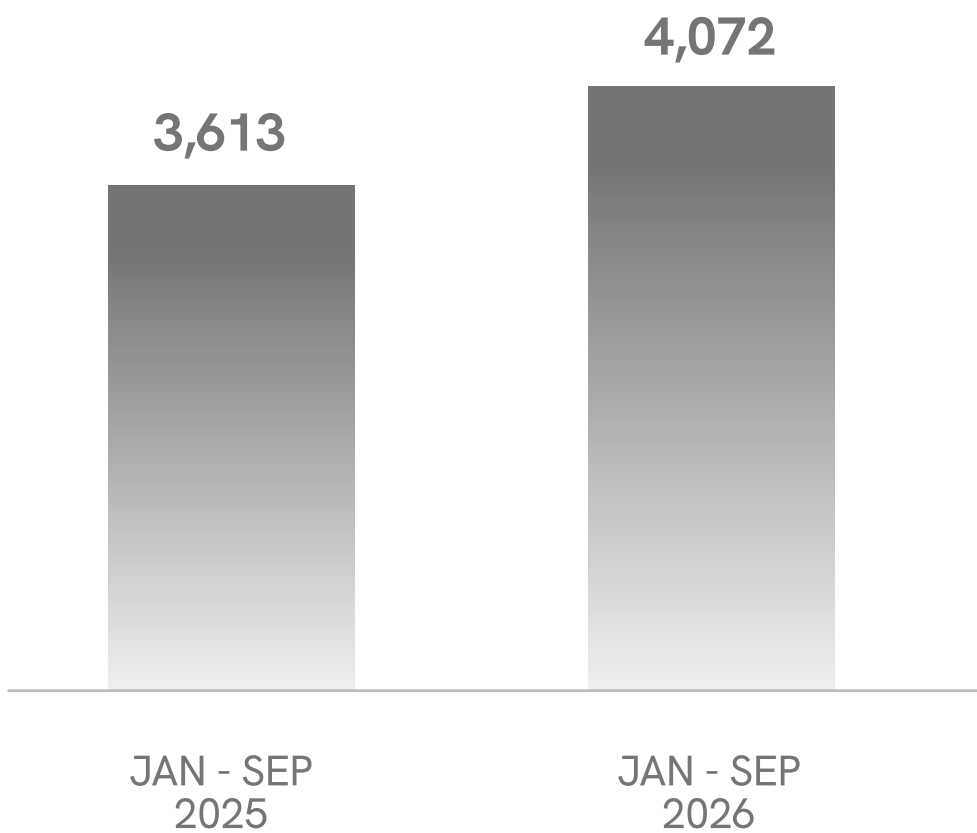
The quality of organizational culture and employee engagement was further confirmed by the regional recognitions Top Workplace 2026 and Best of the Best 2026.

In the coming period, the priorities will be the further expansion of international talent sources, the development of technology-supported recruitment solutions, the strengthening of regional cooperation, and the capitalization of business opportunities arising from newly established international partnerships and investment activities.

Revenue



Adjusted EBITDA



NUMBER OF CLIENTS

+1,200

NUMBER OF OUTSOURCED EMPLOYEES

+3,400

NUMBER OF INTERNAL EMPLOYEES

+300

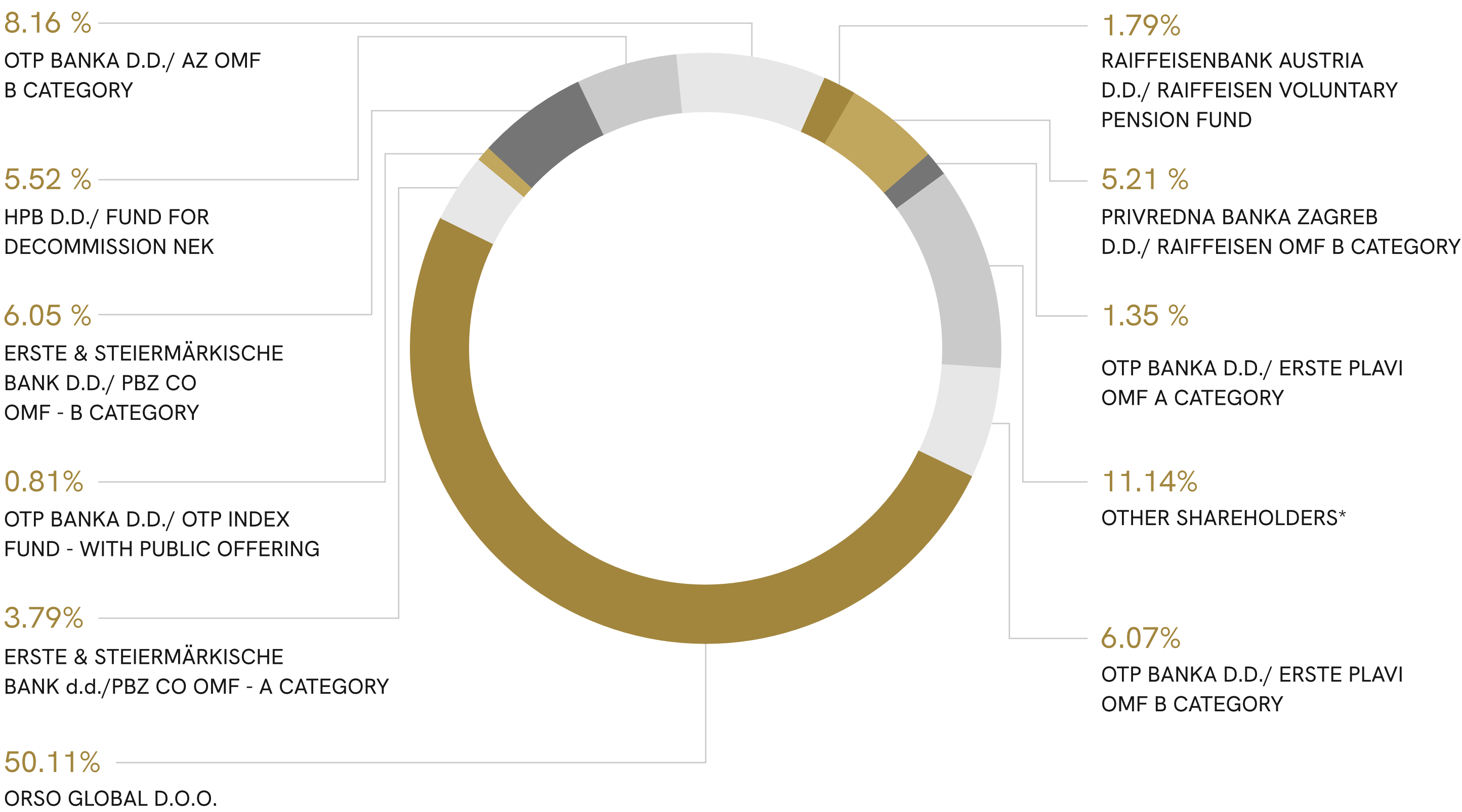
NUMBER OF CONTRACTED CANDIDATES

+2,000

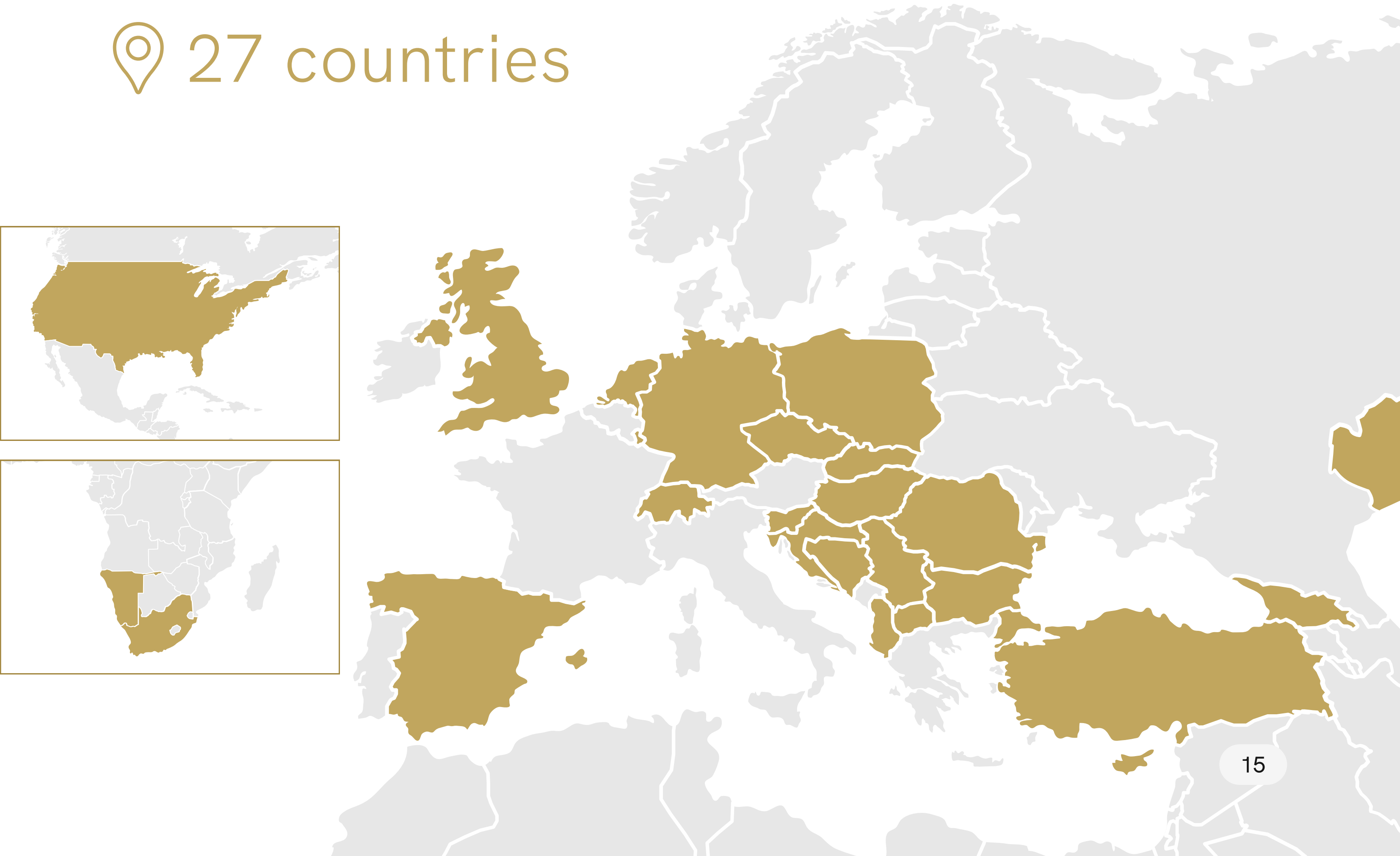
GROUP AND GROUP STRUCTURE



Ownership structure of the Company as of September 30, 2026



📍 27 countries



Group structure

BPTO

Mplus Atoda s.r.o.	Inova Solutions Inc.	M+ Slovakia s.r.o.
Bulb d.o.o.	Mplus Megalax s.r.o.	M+ Georgia LLC
Bulb Upravljanje d.o.o.	M PLUS SLOVENIJA d.o.o.	Meritus Plus Centar d.o.o.
Graia Kft.	Mplus Germany GmbH	PIT Insan Kaynaklari ve Danismanlik A.S.
Graia CX Kft	Mplus Nord GmbH	RGN Iletisim Hizmetleri A.S.
GRAIA AI d.o.o.	Mplus Mitte GmbH	SC Geomant SRL
CMC Iletisim ve Cagri Merkezi Hizmetleri A.S.	Mplus Süd GmbH	Mplus SnackCall s.r.o.
Mplus Czechia a.s.	MPLUS SA (PTY) LTD	Mplus Gran Canaria S. L. U.
Mplus Poland Sp.z o.o.	M Plus BL d.o.o.	Technology Services Holding B.V.
Mplus Slovakia s. r. o.	M Plus Croatia d.o.o.	VALORIS CENTER SRL
Mplus FJO s.r.o.	M Plus BPTO d.o.o.	M PLUS HUMAN RESOURCES SRL
Geomant Global d.o.o.	M Plus Serbia d.o.o.	VALORIS CENTER OUTS. d.o.o. Beograd
Geomant UK Limited	M Plus Smart Hub Romania SRL	MPLUS Southern Africa (Pty) Ltd
Geomant-Algotech Zrt.	M+ Agent d.o.o.	Next Engage
Graia tehnologije d.o.o.	M+ BH d.o.o.	PLP SA
Graia Analytics d.o.o.	M+ Deutschland BPTO GmbH	PLP Namibia
Mplus HBY Slovakia s.r.o.	M Plus Kosovo L.L.C.	PLP Indian Ocean
M Plus Kazakhstan t.o.o.		

HR

Agencija za privremeno zapošljavanje	Workplace Projekt d.o.o.
Manpower Business Solutions d.o.o	ATP Partners d.o.o..
Agencija za privremeno zapošljavanje	Manpower Albania L.L.C.
Workplace Solutions d.o.o.	
Manpower d.o.o. (BiH)	
Business Integrator d.o.o.	
Integrator Holding d.o.o.	
Manpower Bulgaria	
Manpower Business Solutions Kft.	
Manpower d.o.o. (Croatia)	
Manpower d.o.o. (Slovenia)	
Manpower d.o.o (Serbia)	
Manpower Group	
Manpower Munkaerő Szervezési Kft	
Manpower Savjetovanje d.o.o.	
MPS Integration d.o.o.	
SMART FLEX d.o.o.	
SMART FLEX SOURCING s.o.o.	
VORKPLEJS PROJEKT DOOEL	
VORKPLEJS POSREDOVANJE I	
PRIVREMENO VRABOTUVANJE	
Workplace Projekt - Adria d.o.o.	

Other industries

BOSQAR d.d.
Kanatol IEDC Limited
Meritus Global Strategics d.o.o.
Meritus Global Technology d.o.o.
Moderna Ventures B.V.
Moderna Ventures S.A.

Food

Future Food Resolutions d.o.o.	Panvita Veterina d.o.o.
Future Food Resolutions Dva d.o.o.	Panvita Vrtnine d.o.o.
Future Food Solution d.o.o. (Slovenia)	Panvita SK Motvarjevci d.o.o.
Future Food Solution d.o.o. (Croatia)	Panvita PRM d.o.o.
Fresh Food Production d.o.o.	Panvita Agromerkur d.o.o.
FFP Meat Division d.o.o	Panvita MIR d.d.
Hleb i Kifle d.o.o.	Panvita Mesnine d.o.o.
MLINAR pekarska industrija d.o.o.	Panvita AVE d.o.o.
Mlinar S d.o.o.	SEE Bakery International S.a.r.l.
Panvita Holding d.o.o.	Panvita Grupa d.o.o.
Panvita d.o.o.	Stichting Administratiekantoor SEE Bakery
Panvita Kmetijstvo d.o.o.	
Panvita Prašičereja d.o.o.	

KEY MILESTONES



BOSQAR

Multi-Vertical Model Continues to Deliver Growth; BOSQAR INVEST Shares Join CROBEX

BOSQAR INVEST's multi-vertical model continued to deliver strong results in the third quarter of 2026, with material progress across all Group verticals. Growth was achieved organically through the development of new products and solutions, increased production capacity, and stronger management and expert teams.

The Group's business growth and expansion were accompanied by further recognition of its position in the capital market. BOSQAR INVEST shares (ZSE: BSQR) became constituents of the CROBEX and CROBEXtr indices on September 21, 2026. The decision followed the regular index review conducted by the Zagreb Stock Exchange Index Committee based on trading data for the period from March 1 to August 31, 2026.

CROBEX is the benchmark equity index of the Zagreb Stock Exchange. It comprises the most liquid shares with the highest free-float market capitalization, with the weight of any individual share capped at 10 percent. BOSQAR shares were assigned a free-float factor of 45 percent, based on 17,666,722 listed shares. The shares were already included in the CROBEXplus index.

Inclusion in CROBEX marks a new stage in the Company's development in the Croatian capital market, where it has been present since listing on the Zagreb Stock Exchange in 2019, and reflects increased share liquidity and investor interest.



General Assembly Approves Dividend Payment; Share Buyback to Continue

BOSQAR's General Assembly, held on August 25, 2026, adopted all resolutions on the agenda. Under the resolution on the allocation of profit, a total dividend payment of EUR 2,946,092.50 to shareholders was approved.

Subject to implementation of the planned treasury share buyback in accordance with the published plan, BOSQAR will offer shareholders a return of approximately EUR 10 million through dividends and share buybacks during 2026.

Strategic Sponsorships: Supporting Entrepreneurship, Young People and Culture

In the third quarter of 2026, BOSQAR INVEST continued to support initiatives that contribute to entrepreneurship, education and the cultural life of the communities in which it operates. Activities focused on three areas: business education and entrepreneurship development, young people, and culture.

Entrepreneurship and Business Education.

BOSQAR INVEST, one of the co-owners of IEDC – Bled School of Management, was General Sponsor of the Future 500 Forum, held on August 31 at the school under the theme Powering Europe's Scale-Up Engine: From Selection to Acceleration. The Forum brought together European business leaders, investors, policymakers, and company founders to discuss how to accelerate growth and strengthen the global competitiveness of European companies. The methodology and the first list, Future 100 Slovenia, were presented at the Forum, identifying 100 Slovenian companies with potential for further growth.



Young People.

BOSQAR INVEST supported education, creativity, and the entrepreneurial spirit of young people by sponsoring the KSET student festival on the island of Krk, held from August 14 to 16 and organized by the FER Student Association and the Electrical Engineering Students' Club.



Culture.

BOSQAR INVEST sponsored the sixth edition of the Jazz in the Vineyard festival, held from August 21 to 23 at Maderkin Breg in Međimurje.



In addition, its sponsorship of Ulysses Theater was extended for a second consecutive year. These activities build on the Group's four-year general sponsorship of the Croatian National Theater and Mplus's collaboration with Mala Scena Theater, reflecting the Group's continued support for cultural institutions and the development of cultural life in the communities where it operates.



Green Building: Continuing the Group's Environmental Initiative

On International Tree Planting Day, September 21, 2026, BOSQAR INVEST organized a reforestation initiative in Veliki Jadrič near Vrbovsko as part of its Green Building environmental initiative. Employees of Group companies and their children participated alongside project partners, the City of Vrbovsko and Project O2, as well as students from Ivan Goran Kovačić Elementary School in Severin na Kupi.



Participants planted 200 pedunculate oak seedlings and 3,000 beech and ash seed balls, partly using drone-assisted reforestation. Based on project estimates and an assumed 50 percent success rate, the initiative could result in approximately 1,600 new trees. Over their lifetime, these trees could absorb approximately 18,000 tons of CO₂ and contribute to restoring the local ecosystem and biodiversity.

The Green Building initiative was launched in 2025 with an activity in Vukovar. It connects the environmental and social dimensions of sustainability by combining restoration of green areas and biodiversity with employee volunteering, education and cooperation with the local community.

Record EUR 150 Million Share Offering: BOSQAR INVEST Completes the Largest Capital Increase in Croatia's History

Through the successful secondary public offering of shares (SPO) completed earlier this year, BOSQAR raised EUR 150 million, the largest transaction of its kind in the history of the Croatian capital market.



The offering ran from June 1 to June 15, during which investors subscribed for a total of 6,979,765 new shares, representing demand of EUR 177.99 million. In accordance with the Resolution on the Share Capital Increase, which provided for the issuance of up to 5,892,185 new shares at a final price of EUR 25.50 per share, BOSQAR allocated 5,882,352 new shares to investors, for which a total of EUR 149,999,976.00 was paid on time. With continued support from existing investors, the new shares were subscribed by 5,453 retail investors and 26 qualified investors. A dedicated portion of the offering was allocated to an ESOP program for employees of selected BOSQAR INVEST group companies in Croatia and Slovenia, providing one additional share for every three shares purchased, subject to two years of continuous employment and share ownership.

BOSQAR will use the capital raised to finance the Group's continued development, including completion of the PIK Vrbovec acquisition subject to all required regulatory and other conditions, as well as future investments and development across its business verticals.



BOSQAR INVEST and Fortenova group Sign Agreement to Acquire 100 Percent of PIK Vrbovec

After Fortenova group accepted BOSQAR INVEST's binding offer in early April to acquire a 100 percent stake in PIK Vrbovec, Croatia's largest producer of meat and processed meat products, a share purchase agreement (SPA) was signed in May, marking an important step toward closing the transaction, subject to the required regulatory approvals. Upon completion of the transaction, PIK Vrbovec will join BOSQAR's Future Food vertical alongside Panvita and Mlinar, further strengthening the Group's position as a leading regional food and agriculture platform.



FUTURE FOOD

The development of Future Food is part of BOSQAR INVEST's long-term strategy to build a leading food and agriculture platform in Southeast Europe.

Investments to date in Panvita, Mlinar, and, subject to completion of the acquisition, PIK Vrbovec, reflect a focus on a sector that plays an important role in the regional economy, is characterized by a fragmented market structure, and offers potential for further development of production capacity and operational efficiency.

Future Food is already the Group's largest vertical by revenue, and third-quarter results further confirm the rationale behind investments to strengthen productivity, improve procurement, and distribution efficiency, and develop new products, and technologies.

MLINAR

Following completion of an investment of up to EUR 80 million led by the EBRD with participation from BOSQAR INVEST and MidEuropa, as well as a EUR 15 million loan facility secured earlier in the year under the EBRD and Zagrebačka banka Risk Sharing Framework, Mlinar continued implementing development plans focused on modernizing production capacity, expanding and renovating its retail network, developing new products and supporting further business growth.

EUR 12 Million Investment in a New Burek Production Line and Capacity Expansion

In July 2026, Mlinar announced a EUR 12 million investment to expand production capacity at its burek factory in Osijek. This is one of the company's largest individual investments in production capacity in recent years and response to continuously growing demand for burek across the markets in which Mlinar operates.



The project includes the acquisition of a new, fully automated production line with capacity equal to the combined capacity of the factory's four existing lines. Once the investment is completed, the Osijek factory's production capacity will double. The investment will also improve production efficiency and supply flexibility and create the conditions for stronger export growth in markets outside the region.

The investment further strengthens Mlinar's position as the leading burek producer in the region. It also continues the multi-year development of the Osijek production site, where more than 230 new jobs have been created since 2021/2022.



Retail Network Expansion and Modernization; Strong Brand Presence During the Tourist Season

During the reporting period, Mlinar Group opened 11 new points of sale across the region, including new coastal locations in Croatia, bringing the Mlinar network to a total of 333 points of sale at the end of the quarter. This also increased product availability in Croatia's most important tourist destinations.

During the summer tourist season, one of the key sales periods, a campaign was carried out to strengthen brand visibility along the coast. Targeting domestic and international tourists, the campaign included outdoor, digital and in-store advertising in multiple languages, with a focus on high-traffic locations, tourist centers, and key travel routes.



Modernization of the existing network also continued in line with the new design concept. In September, the remodeled store on Frankopanska Street in Zagreb reopened.



The new concept features a more modern atmosphere and more functional use of space, with the goal of improving the shopping experience. Other stores will gradually be remodeled according to the same concept.

Investment in Product Portfolio Development

Mlinar continues to invest in product portfolio development and enhancement, with the goal of strengthening competitiveness and responding to changing consumer habits across key product categories.



In the second quarter, pizza recipes and product quality in retail were improved, while the premium dessert offering was expanded with new flavors of handmade mini cakes. Caesar and Tuna salads were launched in June, and the portfolio was further expanded in September with the Asian Fusion salad. All three salads are available across the entire retail network, strengthening Mlinar's position in the convenient, nutritionally balanced on-the-go meal segment.

The new product launches were supported by targeted marketing activities that increased the visibility of key categories, consumer engagement, and sales growth.



Acquisition of a Stake in Franck

In the second quarter of 2026, Mlinar completed the indirect acquisition of a 10.5 percent stake in Franck, one of Croatia's most recognized and successful brands. The financial investment brings together two strong domestic brands with long traditions and leading market positions, while preserving continuity in Franck's existing shareholder structure.

Strengthening Social Impact Through the "Prvo doručak" ("Breakfast First") Platform

In June, at a press conference held at Mlinar Group's production facility in Zagreb, the company presented its business results, growth achieved, and key development plans, with an emphasis on further investment in production, the retail network, logistics, product quality, and new store formats. The strategic role of Mlinar Group and its contribution to the continued development of BOSQAR's Future Food vertical were also highlighted.



The conference also introduced the long-term corporate social responsibility platform "**Prvo doručak**" ("**Breakfast First**"), launched by Mlinar and BOSQAR INVEST to bring together donation and sponsorship activities and support local communities across Croatia. Approximately 3,000 breakfasts are planned to be donated through nearly 100 socially beneficial initiatives in 2026, further demonstrating the companies' commitment to creating long-term social value and strengthening ties with the communities in which they operate.



Strong Development and Expansion of the Retail Network in Serbia

In the first half of the year, Mlinar Group further strengthened its position in the Serbian market through the development of the Hleb & Kifle network, one of its member companies. By increasing the availability of its products, Mlinar continues to develop its retail segment as an important part of its regional strategy focused on organic growth and bringing the brand closer to consumers.



PANVITA

Strengthening the Market Position of the AVE and Frišno Brands

In September 2026, research into the market position of Panvita Group brands confirmed AVE's strong position in the fresh meat and processed meat products category. AVE ranked first in unaided brand awareness and second in the brand strength index. At the same time, in its first year after launch, Frišno established a notable position in the fresh vegetable category, ranking fifth in the brand strength index.



The quality of the AVE brand was also recognized through a series of industry awards in 2026. After the AVE Grill line was named Selected Product of the Year 2026 in the grilling products category, the brand received two Champion awards and eight gold medals in the second quarter at an expert evaluation of meat products based on independent research among Slovenian consumers. A new recognition followed in the third quarter, with AVE classic pork cracklings named CHAMPION at the AGRA 2026 fair after receiving three consecutive gold medals.

Alongside recognition for quality, development of the AVE brand continued through expansion of its product portfolio. A new line of pork cracklings in four flavors was launched in September. The additive-free products, offered in convenient 100-gram resealable packages, were developed to position the brand in the snack segment and attract new consumers.



Sales support activities for the AVE brand were also expanded during 2026. From April 22 to September 9, prize promotions were conducted in cooperation with SPAR Slovenia, Mercator, and SPAR Croatia, rewarding 145 consumers.

These activities extended AVE sales support to the Croatian market for the first time, further strengthening the brand's presence across regional markets.

Stable Arable Farming Production Despite Drought

During the reporting period, the harvest of winter crops was successfully completed, with average yields of 8.15 t/ha for wheat, 7.76 t/ha for barley, and 4.28 t/ha for rapeseed. Despite extreme drought conditions, challenging production conditions were successfully managed by efficiently adapting irrigation to available water resources and the needs of individual crops.

Particular attention was given to optimizing production costs and the sustainable use of resources. Increased use of digestate and nitrification inhibitors improved fertilization efficiency and reduced the need for mineral fertilizers. The digitization of work processes also continued, together with improvements in operational efficiency through more precise monitoring of fuel consumption, operating hours, and utilization of agricultural machinery.

The key focus remains on increasing cost efficiency, improving the climate resilience of arable farming, and strengthening the long-term competitiveness of production.



Strong Growth in Vegetable Production – Yields 20% Higher Than in All of 2025

Vegetable production recorded significant growth, with yields produced before the end of the production season already 20% higher than the total yield achieved in all of 2025. The results confirm progress in expanding production capacity and increasing production volumes.

As part of further production development, an additional 2.4 hectares of asparagus were planted, strengthening Panvita's position as the largest asparagus producer in Slovenia. Current production is approximately 15 tons, with further increases in volume planned.

Strong results were also achieved in organic cucumber production, which exceeded 32 tons, confirming the positive impact of investment in a new production site and tunnel structure.

Alongside capacity expansion, the development and application of modern technologies continued with the goal of increasing production efficiency and sustainability.



The introduction of a UVC plant-protection robot enabled pesticide-free strawberry production during the final three weeks of the reporting period.

VIVENT sensors were also implemented to monitor plant health, enabling more precise monitoring of production conditions and timely responses to changes. In digital innovation, Mojster AVE, an AI-powered digital ambassador for the AVE brand, became operational, helping users select, prepare, and pair meat products.



MPLUS

Mplus activities during the third quarter continued the strategic initiatives intensified at the beginning of the year, including further business model transformation, stronger AI capabilities, international expansion and continued development of organizational capabilities.

Strategic Transformation and Strengthening AI Capabilities

During the reporting period, Mplus continued the strategic transformation initiated in the first half of the year, focusing on the operational implementation of its new business positioning. Mplus's positioning as an Experience Intelligence Provider is gaining increasing traction in the market, as evidenced by a growing number of ongoing proof-of-concept and pilot projects.

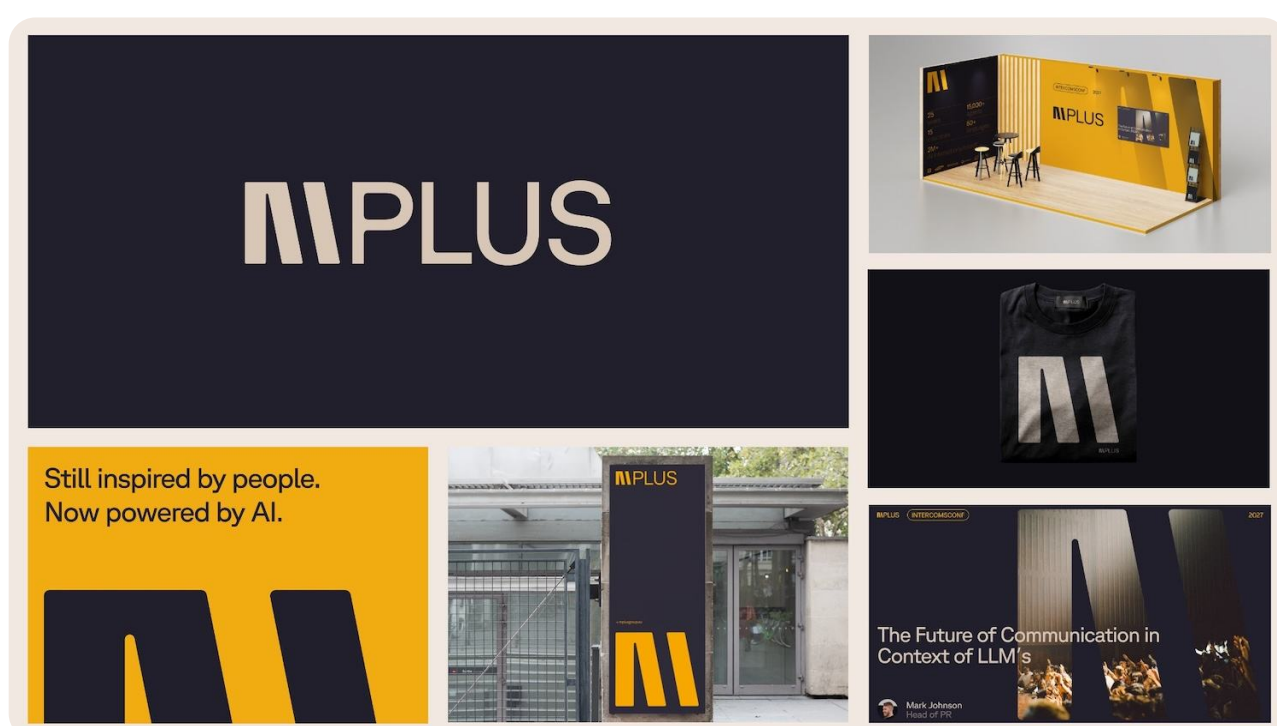
A key competitive advantage for Mplus in this transition lies in its extensive experience and deep understanding of its clients' operations and business challenges. This expertise enables Mplus to develop and deliver targeted solutions that enhance and automate business processes, building on existing client partnerships with higher-value-added services. The number of clients adopting technological solutions from the Mplus portfolio continues to grow, alongside their willingness to embrace digital transformation.

The direction of this transformation has also received external validation, with the Graia platform ranked among the world's leading providers of conversational AI solutions in a report by a prominent international research and advisory firm.

The transformation is also progressing internally. Newly integrated companies are being aligned with the group's standard operating model, while the commercial and innovation functions have been reorganized to accelerate the rollout of the entire technology portfolio and strengthen the connection between client needs and the capabilities of the Graia platform. Mplus is also deploying AI solutions across its own operations, an approach that has earned recognition through industry awards. Among the ongoing initiatives, a particularly notable project is an AI pilot launched in partnership with one of the United Kingdom's largest restaurant chains, with completion and full implementation expected in the final quarter of the year. This project represents an important step in demonstrating the scalability of Mplus's AI portfolio and supporting its expansion into new markets.

Ali Izić Appointed Chief Innovation Officer

Ali Izić has assumed the role of Chief Innovation Officer (CIO) of Mplus Group, with responsibility for guiding innovation and artificial intelligence development and further advancing the products that form the foundation of the Graia platform.



With more than 15 years of business transformation experience gained at EY, HSBC and Accenture, he has worked with clients across the banking, insurance and telecommunications sectors. He holds a master's degree in industrial engineering from TU Wien (Vienna University of Technology).

Since joining Mplus in 2024, he has developed Graia, an AI-agent-based platform. He also led an HR process automation program across ten countries, covering recruitment, onboarding, offboarding and contract generation. His appointment further underscores Mplus Group's strategic focus on developing proprietary technology solutions and applying artificial intelligence across business processes.

Graia Included in Juniper Research Study on Conversational AI

After being recognized among the world's leading conversational AI providers in the Juniper Research Competitor Leaderboard 2026, the Graia platform was included in the same international analyst firm's Conversational AI Market 2026-2030 study as one of 17 leading conversational AI solution providers covered by its comparative analysis (Competitor Leaderboard). The study analyzes the technologies, market dynamics, and growth opportunities shaping the next generation of automated business communications, with particular emphasis on generative and agentic AI.



Graia's inclusion in the Juniper Research study confirms the platform's international recognition and its approach to helping companies move from traditional conversational AI toward more intelligent, automated and personalized customer communications.

Integration of Group Companies and Strengthening the Unified Mplus Brand

Following the signing of an agreement in the first quarter to acquire a 51% majority stake in the BPTO division of South Africa's PLP Group, marking an important step in expanding operations into South Africa, Namibia, and Mauritius, Mplus continued the integration process in the second and third quarters, bringing Mplus group companies together under a unified brand. Czech company Conectart and South Africa's PLP transitioned to the Mplus brand, strengthening Mplus's international brand recognition and ensuring a consistent market presence for clients.

The merger process between Valoris and Mplus Romania was also initiated and includes the transition of Valoris to the Mplus brand. The process is expected to be completed in the fourth quarter of 2026.

Recognition for HR Practices and Customer Experience (CX)

During the third quarter of 2026, Mplus group continued to earn international and regional distinctions for its achievements in HR innovation, employee development, artificial intelligence, and customer experience (CX).

Building on its success at the HR Days conference in May, where the Mplus team secured first place in the Enterprise – Best Regional HR Practice category for a recruitment solution implemented across more than 15 countries, the Group further strengthened its track record during the third quarter.

At the regional HR.WEEKEND 2026 conference, held in Rovinj in September, Mplus secured five additional distinctions in HR innovation and employee experience. The AI Recruitment Assistant, developed in collaboration with Graia, won the Adriatic HR Award in the HR Technology & Innovation category, while project lead Marko Jakovina was named HR Manager of the Year in the Technology and Digitalization category. Mplus and Graia also retained their Top Workplace status, while Mplus Bosnia and Herzegovina and Mplus Slovenia each secured second place in the Best of the Best category, among medium-sized and small companies, respectively.



Mplus's global mentorship program received additional international recognition in August, winning a Silver award at the Brandon Hall Group™ HCM Excellence Awards® 2026 in the Best Leadership Development Program category. The program connects mentors and mentees from seven countries, encouraging knowledge sharing, cross-cultural collaboration, and leadership development. The program places particular emphasis on inclusion, with women representing 60% of mentors and 60% of mentees. This recognition follows the Gold award received in 2025 for the Global Frontline Leaders Development Program 2.0.

In customer experience and technology innovation, Mplus was named a finalist in both categories it entered at the European Contact Centre & Customer Service Awards (ECCCSA): Greatest Impact of AI on Operational Performance and Most Effective Application of Technology to Enhance CX. The finalist entries included the Mplus AI Recruitment Suite, a solution for automating and enhancing recruitment processes, and an AI-powered translation solution.



Mplus further demonstrated its expertise in global customer experience by participating in the BorderlessCX™ Leadership Summit, held September 24 and 25 in Athens. Group representatives Ogan Atasagun, Chief Commercial Officer (CCO), and Ali Izić, Chief Innovation Officer (CIO), delivered presentations on using artificial intelligence to overcome language barriers and on the organizational and human factors critical to the successful adoption of agentic AI in customer support. At the summit, Mplus also earned the BorderlessCX AURA certification, recognizing the organization's capabilities across governance, business outcomes, customer experience, technology and AI readiness, security, and scalability.



The international recognition of the group's services was further reinforced by Mplus Africa, formerly PLP Africa, being shortlisted for the BPESA GBS Alchemy Awards 2026 in the Top Offshore Campaign category and invited to the interview stage. The nomination relates to a non-emergency medical transportation project and highlights the quality of services Mplus delivers to international clients from its South African operations.



Applying Artificial Intelligence in the Public Sector

Following the launch in the first half of 2026 of a virtual assistant for the e-Citizens platform (e-Građani), developed by Bulb, a member of the Graia platform, the use of artificial intelligence in the public sector expanded further in the third quarter with the development of GlasAI. GlasAI is a virtual assistant developed by Bulb in collaboration with KING ICT for the State Electoral Commission of the Republic of Croatia, with the support of the Ministry of Justice, Public Administration, and Digital Transformation.



Available to citizens at any time of day, GlasAI provides clear and reliable answers to questions about the work of the State Electoral Commission, elections, referendums, the financing of political activities, and election and referendum campaigns, based exclusively on official and verified sources.

The development of two solutions within a short period confirms Graia's experience and capabilities in applying artificial intelligence in the public sector, where information reliability, accuracy, and public trust are critical.



WORKPLACE

The reporting period was marked by the continued development of the Workplace vertical as a trusted regional HR partner specializing in market insights, business support, and labor and talent solutions.

One of the Largest Recruitment Projects in Bosnia and Herzegovina

The Workplace vertical delivered a recruitment project related to the introduction of new election technologies for the 2026 General Election in Bosnia and Herzegovina, carried out alongside Graia. The project involved the engagement of approximately 2,000 people across more than 140 locations within a very short timeframe. Recruitment, digital marketing, automation and AI solutions were integrated into a single model, generating more than 12,000 applications – twice the target of 6,000. The project demonstrates the vertical's ability to manage complex nationwide recruitment processes and provides an important reference for future projects of comparable scale.

Developing International Recruitment and Strengthening Regional Presence

During 2026, the Workplace vertical continued expanding its regional presence and developing its HR service offering in new markets. Following entry into the Albanian market at the beginning of the year with the opening of its ninth office, Manpower Albania, the regional presence was further strengthened in Kosovo with the completion of the fit-out and branding of the Manpower office in Pristina, enhancing operational capacity to provide integrated HR services to local and international clients.

Alongside the development of the regional network, Manpower Bulgaria continued to expand international recruitment in response to the structural labor shortage in the Bulgarian market. A business event focused on opportunities to recruit workers from Indonesia was organized in Plovdiv and attended by representatives of approximately 20 companies.

International Promotion of the Western Balkans as a Destination for Outsourcing and Nearshoring

During the third quarter of 2026, Manpower SEE continued to promote the Western Balkans internationally as an attractive outsourcing and nearshoring destination, building on the presentation of the Western Balkans GBS & Nearshoring Report to German investors at a business event held in Frankfurt in late June.



As part of cooperation with ABSL Western Balkans and Helvetas through the RECONOMY program funded by the Government of Sweden, two business events were organized in Sweden in September – in Gothenburg on September 23 and Malmö on September 25. The events brought together approximately 150 participants from 93 companies and institutions to showcase the region's potential and connect participants with international business partners.

Recognition for Organizational Culture

At the HR.WEEKEND 2026 conference held in Rovinj in September, Manpower SEE received the Top Workplace 2026 recognition. Manpower Slovenia placed first in the Best of the Best 2026 category among small companies in Slovenia. The recognitions are awarded through the Lippa Awards program based on employee feedback. Top Workplace requires results at least 15 percent above market benchmarks, while Best of the Best requires results at least 25 percent above benchmarks.



Significant Commercial Progress in Hungary and Bulgaria

During the reporting period, the Workplace vertical further strengthened its commercial performance across Southeast European markets through new contracts and expanded cooperation with existing clients.

In Hungary, cooperation with an international manufacturing client was expanded from recruitment support to permanent recruitment. The engagement also created opportunities to develop workforce management services. In Bulgaria, cooperation expanded with companies in the industrial, logistics, pharmaceutical, and technology sectors.

UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS



Consolidated statement of financial position

(in thousand EUR)	December 31, 2025	September 30, 2026
Non-current assets		
Goodwill	42,732	43,964
Intangible assets	195,406	195,074
Right-of-use assets	42,073	38,691
Property, plant, and equipment	136,761	141,374
Investment property	9,103	8,933
Investment in associates	14,851	14,211
Non-current financial assets	41,106	50,473
Deferred tax assets	7,408	7,368
Total non-current assets	489,440	500,088
Current assets		
Inventories	26,422	28,597
Biological assets	4,389	6,399
Other current financial assets	22,484	20,066
Trade receivables	84,077	93,363
Other receivables	23,666	27,110
Accrued income and prepaid expenses	10,524	15,542
Cash and cash equivalents	119,642	252,055
Total current assets	291,204	443,132
TOTAL ASSETS	780,644	943,220
Equity		
Share capital	15,640	23,447
Other reserves	(50,278)	(48,697)
Capital reserves	65,069	202,930
Legal reserves	2,585	4,350
Treasury shares	(674)	(2,042)
Retained earnings and profit for the period	25,730	23,099
To the owners	58,072	203,087
Non-controlling interest	152,969	176,015
Total equity	211,041	379,102
Non-current liabilities		
Long-term borrowings	147,003	143,364
Liabilities arising from issued bonds	141,382	141,502
Long-term lease liabilities	26,625	26,388
Deferred tax liability	17,045	15,273
Provisions	4,921	4,962
Other non-current liabilities	20,108	15,853
Total non-current liabilities	357,084	347,342
Current liabilities		
Trade payables	52,649	45,863
Liabilities to employees	30,005	27,559
Other current liabilities	28,510	24,733
Short-term borrowings	63,964	80,268
Short-term lease liabilities	18,653	14,183
Accrued expenses and deferred income	18,738	24,170
Total current liabilities	212,519	216,776
TOTAL EQUITY AND LIABILITIES	780,644	943,220

Consolidated statement of comprehensive income

(in thousand EUR)	Jan - Sep 2025		Jan - Sep 2026	
	Cumulative	Quarter	Cumulative	Quarter
Revenues from contracts with customers	439,928	188,521	549,279	197,647
Other revenue	9,262	2,580	11,253	2,590
Total revenue	449,190	191,101	560,532	200,237
Changes in inventories of finished goods and work in progress	3,199	(2,336)	2,413	(2,467)
Costs of raw materials and supplies	(58,839)	(28,993)	(88,252)	(30,304)
Cost of goods sold	(27,502)	(14,561)	(32,081)	(11,222)
Costs of services	(43,983)	(18,015)	(54,337)	(16,961)
Staff costs	(245,066)	(89,782)	(292,289)	(100,730)
Depreciation and amortization	(30,547)	(13,879)	(39,383)	(16,056)
Other operating expenses	(29,315)	(12,500)	(34,800)	(12,712)
Total operating expenses	(432,053)	(180,066)	(538,729)	(190,452)
Profit from operations	17,137	11,035	21,803	9,785
Financial income	11,014	5,651	9,694	6,473
Financial expenses	(15,840)	(7,262)	(21,850)	(8,178)
Loss from financial activities	(4,826)	(1,611)	(12,156)	(1,705)
Share in result of associates	(17)	-	(213)	(275)
Profit before taxation	12,294	9,424	9,434	7,805
Income tax	(4,185)	(1,955)	(4,978)	(3,789)
Profit for the year	8,109	7,469	4,456	4,016
Attributable to:				
The owners of the Company	8,419	4,350	3,493	3,055
Non-controlling interests	(310)	3,119	963	961
Other comprehensive income				
<i>Items that can later be transferred to profit or loss</i>				
Exchange rate differences from the translation of foreign parts of operations in the current business year	(3,556)	1	3,306	699
Other comprehensive (loss)/profit for the year	(3,556)	1	3,306	699
TOTAL COMPREHENSIVE PROFIT FOR THE YEAR	4,553	7,470	7,762	4,715
Attributable to:				
The owners of the Company	4,863	4,351	6,799	3,754
Non-controlling interests	(310)	3,119	963	961

Consolidated cash flows statement

(in thousand EUR)	Jan - Sep 2025	Jan - Sep 2026
Profit before taxation	12,294	9,434
Depreciation and amortization	30,547	39,202
Net book value of disposed assets and impairment	533	244
Impairment of receivables	40	295
Provisions	(844)	40
Interest expense	13,484	17,937
Interest income	(2,636)	(4,232)
Exchange rate differences (unrealized), net	(3,909)	(1,762)
Other financial expenses, net	(2,096)	213
Other adjustments for non-cash transactions and unrealized gains and losses	245	115
Cash flow increase before changes in working capital	47,658	61,486
Increase/(decrease) in short-term liabilities	9,043	(15,968)
Increase in trade receivables	(23,213)	(7,472)
Increase in inventories	(1,196)	(4,151)
Other changes in working capital	247	(1,460)
Cash generated in operating activities	32,539	32,435
Income tax paid	(2,210)	(3,208)
Net cash from operating activities	30,329	29,227
Increase in current financial assets	(6,075)	(5,045)
Increase in investments in non-current financial assets	-	(9,293)
Acquisition of a subsidiary, net of cash acquired	(40,104)	383
Investments in property, plant, and equipment and intangible assets	(19,957)	(26,264)
Other investment activities	(1,614)	-
Net cash used in investment activities	(67,750)	(40,219)
Dividends paid	(2,710)	(2,991)
Cash receipts from the issuance of equity and debt securities	141,308	145,668
Cash receipts from credit principals, loans, and other borrowings	168,710	129,987
Cash payments for the repayment of credit principals, loans, interests, and other borrowings and debt financial instruments	(221,314)	(140,017)
Leases paid	(11,170)	(17,737)
Cash payments for the redemption of own shares	(199)	(1,368)
Contribution of non-controlling interest to a subsidiary	1,700	34,037
Payments from changes in ownership interests in subsidiaries that do not result in loss of control	(3,300)	(3,600)
Net cash generated from financing activities	73,025	143,979
Net increase in cash and cash equivalents	35,604	132,987
Unrealized exchange rate differences in respect of cash and cash equivalents	(1,657)	(574)
Cash and cash equivalents at the beginning of the period	111,983	119,642
Cash and cash equivalents at the end of the period	145,930	252,055

Consolidated statement of changes in equity

(in thousand EUR)	Share capital	Capital reserves	Other reserves	Legal reserves	Reserves from exchange differences from investment in foreign operations	Reserves for treasury shares	Treasury shares	Retained earnings	To the owners of the Company	Non-controlling interests	Total
Balance at January 1, 2025	15,640	65,069	(43,108)	2,405	(335)	-	-	20,631	60,302	94,649	154,951
Profit for the period	-	-	-	-	-	-	-	8,419	8,419	(310)	8,109
Other comprehensive loss for the current year	-	-	-	-	(3,556)	-	-	-	(3,556)	-	(3,556)
Transfer to reserves	-	-	-	180	-	-	-	(180)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(2,710)	(2,710)	-	(2,710)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-	-
Capital contribution by a minority shareholder	-	-	(4,220)	-	-	-	-	-	(4,220)	(4,030)	(8,250)
Sale of company	-	-	-	-	-	-	-	-	-	(896)	(896)
Redemption of treasury shares	-	-	-	-	-	199	(199)	(199)	(199)	-	(199)
Balance at September 30, 2025	15,640	65,069	(47,328)	2,585	(3,891)	199	(199)	25,961	58,036	89,413	147,449
Balance at January 1, 2026	15,640	65,069	(46,255)	2,585	(4,697)	674	(674)	25,730	58,072	152,969	211,041
Profit for the year	-	-	-	-	-	-	-	3,493	3,493	963	4,456
Other comprehensive income for the current year	-	-	-	-	3,306	-	-	-	3,306	-	3,306
Transfer to reserves	-	-	-	1,765	-	-	-	(1,765)	-	-	-
Dividend paid	-	-	-	-	-	-	-	(2,991)	(2,991)	-	(2,991)
Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	1,218	1,218
Capital increase through a public offering of shares	7,807	137,861	-	-	-	-	-	-	145,668	-	145,668
Capital contribution by a minority shareholder	-	-	-	-	-	-	-	-	-	34,035	34,035
Acquisition of minority interest	-	-	(3,093)	-	-	-	-	-	(3,093)	(13,170)	(16,263)
Redemption of treasury shares	-	-	-	-	-	1,368	(1,368)	(1,368)	(1,368)	-	(1,368)
Balance at September 30, 2026	23,447	202,930	(49,348)	4,350	(1,391)	2,042	(2,042)	23,099	203,087	176,015	379,102

NOTES TO THE FINANCIAL STATEMENTS

Name:	BOSQAR d.d.
OIB:	62230095889
Reporting period:	January 1, 2026 – September 30, 2026

Notes to financial statements for quarterly period include:

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

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period:
Access is provided via the official webpage:
<https://www.bosqar.com/financial-reports>.

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 - Interim financial reporting)
There were no changes in accounting policies compared to previous periods.

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Financial reporting for periods during the year). The Group is not exposed to significant seasonal or cyclical variations in its business operations.

e) other comments prescribed by IAS 34 - Financial reporting for periods during the year.

Financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.
The financial statements have been prepared on the historical cost basis, except where otherwise stated.
The financial statements are prepared on the basis of the going concern assumption and require the use of estimates and judgments in the application of accounting policies.
The financial statements are prepared consistently with the comparative information presented.
All significant accounting policies applied in the preparation of the financial statements are disclosed in the audited annual financial statements.
Differences between TFI reports and IFRS financial statements primarily arise from the different classification of right-of-use assets and lease liabilities. In TFI reports, right-of-use assets are included within property, plant, and equipment, while under IFRS they are presented as a separate line item. Lease liabilities in TFI reports are classified either as liabilities to banks and other financial institutions or as other liabilities, depending on the lessor, whereas under IFRS they are presented separately as lease liabilities.

Of the total amount of long-term lease liabilities of EUR 26,387,736 , liabilities to banks amount to EUR 9,589,753 (AOP 104), while liabilities to other parties amount to EUR 16,797,983 (AOP 108). Of the total amount of current lease liabilities of EUR 14,182,943, liabilities to banks amount to EUR 5,207,523 (AOP 116), while liabilities to other parties amount to EUR 8,975,420 (AOP 124).

Right-of-use assets are included within property, plant, and equipment according to the type of underlying asset. Of the total amount of right-of-use assets, EUR 25,322,024 relates to buildings (AOP 12), while EUR 13,368,784 relates to plant and equipment (AOP 13).

Differences between TFI reports and IFRS financial statements also arise from the classification of liabilities presented under Accrued Expenses and Deferred Income (AOP 125). In TFI reports, both current and non-current liabilities are presented together within this line item, whereas in financial statements prepared in accordance with IFRS these liabilities are classified separately as current and non-current based on their maturity. Of the total amount of EUR 39,871,798, EUR 28,818,221 relates to current liabilities, while EUR 11,053,577 relates to non-current liabilities.

In the notes to financial statements for quarterly periods, in addition to the information stated above, information in respect of the matters shall be disclosed:

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

Name: BOSQAR d.d.

Registered office (address) of the issuer: Ulica grada Vukovara 23, 10000 Zagreb

Legal form: Public Limited Company

Country of incorporation: Croatia

MBS: 81210030

OIB: 62230095889

2. adopted accounting policies (only an indication of whether there has been a change from the previous period) - There were no changes in the applied accounting policies compared to the previous reporting period.

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

There are no financial liabilities, guarantees, or contingencies that are not included in the balance sheet.

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence - There were no significant exceptional gains or losses during the reporting period.

5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

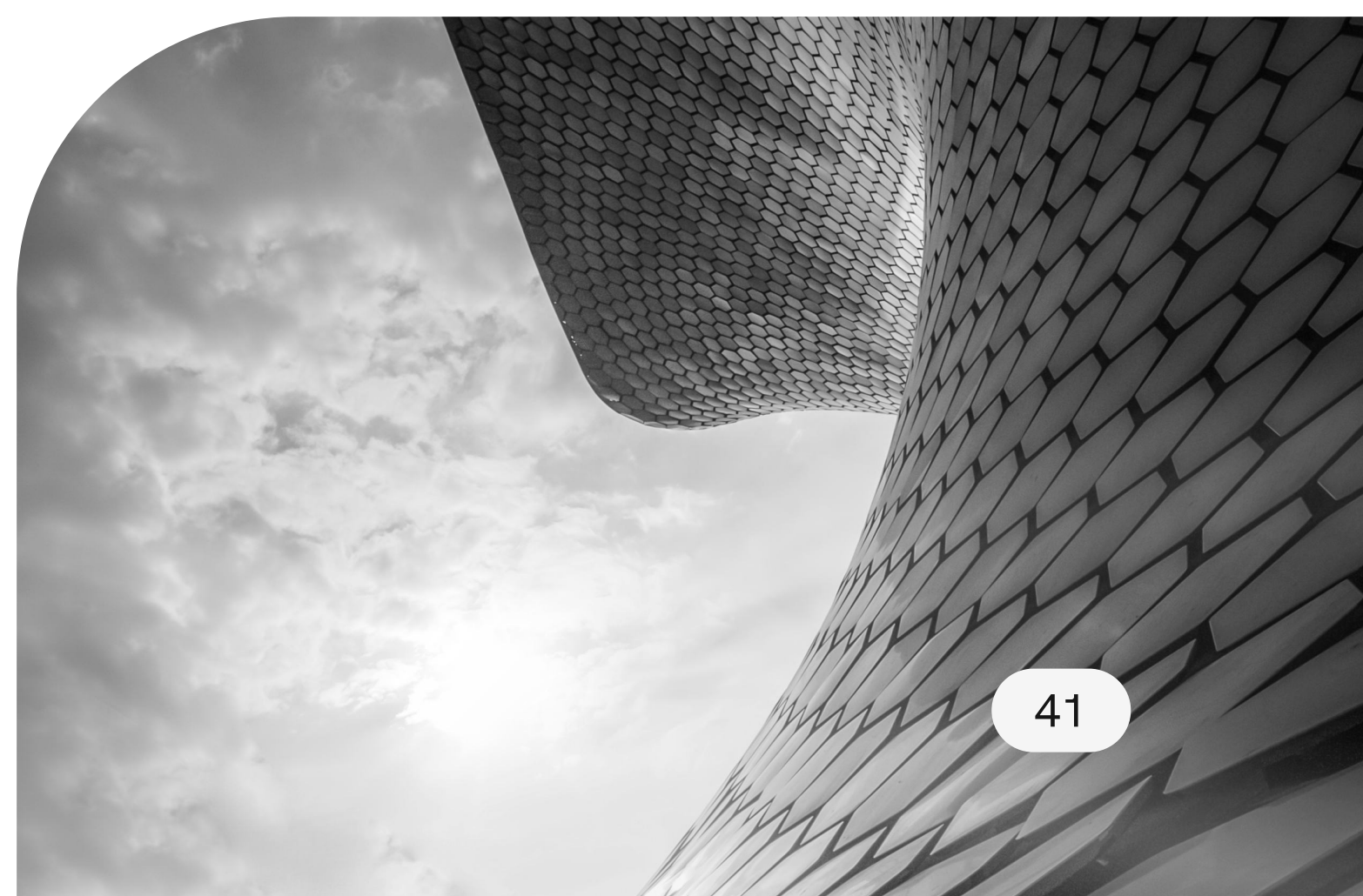
Of the total debts, EUR 234,677,779 is due after more than 5 years. Total debts to banks and financial institutions are covered by promissory notes, and to a lesser extent by collateral.

6. average number of employees during the financial year: 19,281

7. where, in accordance with the regulations, the undertaking capitalized on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalized on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries - There were no significant capitalisations of salary costs in 2026.

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

The amount of Deferred Tax Assets recognized is EUR 7,368,130 while Deferred Tax Liabilities are EUR 15,273,106.



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

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

The paid-up and subscribed share capital of BOSQAR d.d. amounted to EUR 23,447,091 as at September 30, 2026, and was divided into 17,666,722 ordinary shares under the ticker symbol BSQR.

11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer - The Group does not hold any assets or rights of this nature.

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

The subsidiaries of the Group are listed on the home page of the consolidated TFI-POD form.

13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13 - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking - The Group does not have any material arrangements with entities that were not included in the financial statements as at September 30, 2026.

17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet - There were no significant events occurring after the balance sheet date that have not been reflected in the statement of profit or loss or the balance sheet.

UNAUDITED UNCONSOLIDATED FINANCIAL STATEMENTS

Unconsolidated statement of financial position

(in thousand EUR)	December 31, 2025	September 30, 2026
Non-current assets		
Intangible assets	54	217
Right of use assets	87	123
Property, plant, and equipment	4	4
Investment in subsidiaries	77,703	78,162
Investment in associates	12,268	12,268
Non-current financial assets	129,108	193,236
Total non-current assets	219,224	284,010
Current assets		
Trade receivables	9,141	7,558
Other receivables	15,905	16,715
Accrued income and prepaid expenses	118	187
Cash and cash equivalents	36,060	108,968
Total current assets	61,224	133,428
TOTAL ASSETS	280,448	417,438
Equity		
Share capital	15,640	23,447
Capital reserves	96,732	234,593
Legal reserves	665	1,036
Reserves for treasury shares	674	2,042
Treasury shares	(674)	(2,042)
Retained earnings and loss for the period	7,545	2,251
Total equity	120,582	261,327
Non-current liabilities		
Long-term borrowings	5,850	5,000
Long-term liabilities for issued bonds	141,382	141,502
Long-term lease liabilities	45	37
Other non-current liabilities	3,142	-
Total non-current liabilities	150,419	146,539
Current liabilities		
Trade payables	1,079	2,051
Liabilities to employees	33	56
Short-term borrowings	3,796	5,099
Short-term lease liabilities	34	74
Other current liabilities	4,434	2,292
Accrued expenses and deferred income	71	-
Total current liabilities	9,447	9,572
TOTAL EQUITY AND LIABILITIES	280,448	417,438

Unconsolidated statement of comprehensive income

(in thousand EUR)	Jan - Sep 2025		Jan - Sep 2026	
	Cumulative	Quarter	Cumulative	Quarter
Revenues	8,042	5,082	641	277
Total revenues	8,042	5,082	641	277
Costs of raw material and supplies	(19)	(4)	(10)	(4)
Costs of services	(1,065)	(379)	(591)	(94)
Staff costs	(250)	(77)	(483)	(157)
Depreciation and amortization	(104)	(32)	(61)	(26)
Other operating expenses	(4,129)	(2,942)	(1,187)	(466)
Total operating expenses	(5,567)	(3,434)	(2,332)	(747)
Profit/(loss) from operations	2,475	1,648	(1,691)	(470)
Financial income	2,903	1,521	6,437	4,451
Financial expenses	(4,126)	(2,667)	(5,310)	(1,760)
(Loss)/Profit from financial activities	(1,223)	(1,146)	1,127	2,691
Profit/(loss) before taxation	1,252	502	(564)	2,221
Income tax	-	-	-	-
Profit/(loss) for the period	1,252	502	(564)	2,221
Other comprehensive income				
<i>Items that can later be transferred to profit or loss</i>	-	-	-	-
Other comprehensive income for the period	-	-	-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE PERIOD	1,252	502	(564)	2,221

Unconsolidated cash flows statement

(in thousand EUR)	Jan - Sep 2025	Jan - Sep 2026
Profit/(loss) before taxation	1,252	(564)
Depreciation	104	61
Gains and losses on disposal and impairment of property, plant, and equipment and intangible assets	2,344	-
Interest and dividend income	(2,903)	(6,437)
Interest expenses	3,524	5,291
Other financial expenses	601	19
Cash generated/(used) in operations before changes in working capital	4,922	(1,630)
Increase or decrease in short-term liabilities	527	(967)
Increase or decrease in short-term receivables	(9,024)	773
Other changes in working capital	128	(135)
Cash used in operating activities	(3,447)	(1,959)
Interests paid	(1,909)	(3,363)
Net cash used in operating activities	(5,356)	(5,322)
Cash receipts from loans and deposits	14,342	12,094
Cash payments for the purchase of fixed tangible and intangible assets	(5)	(169)
Cash payments for the acquisition of a subsidiary	(8)	(3,800)
Cash payments for loans granted and savings deposits during the period	(67,749)	(69,789)
Other cash outflows from investing activities	(13,000)	-
Net cash used in investment activities	(66,420)	(61,664)
Cash receipts from loan principal, advances, and other borrowings	53,574	17,400
Cash receipts from the issuance of equity and debt financial instruments	141,296	145,668
Cash payments for the repayment of credit principals, loans, interests, and other borrowings and debt financial instruments	(113,557)	(18,750)
Cash payments for dividends	(2,708)	(2,991)
Leases paid	(22)	(65)
Cash payments for the redemption of own shares	(199)	(1,368)
Net cash generated in financing activities	78,384	139,894
Net increase in cash and cash equivalents	6,608	72,908
Cash and cash equivalents at the beginning of the period	55,160	36,060
Cash and cash equivalents at the end of the period	61,768	108,968

Unconsolidated statement of changes in equity

(in thousand EUR)	Share capital	Capital reserves	Legal reserves	Reserves for treasury share	Treasury shares	Retained earnings	Total
Balance at January 1, 2025	15,640	96,732	485	-	-	3,681	116,538
Profit for the period	-	-	-	-	-	1,252	1,252
Transfer to legal reserves	-	-	180	-	-	(180)	-
Dividend paid	-	-	-	-	-	(2,708)	(2,708)
Redemption of treasury shares	-	-	-	199	(199)	(199)	(199)
Balance at September 30, 2025	15,640	96,732	665	199	(199)	1,846	114,883
Balance at January 1, 2026	15,640	96,732	665	674	(674)	7,545	120,582
Loss for the period	-	-	-	-	-	(564)	(564)
Transfer to legal reserves	-	-	371	-	-	(371)	-
Dividend paid	-	-	-	-	-	(2,991)	(2,991)
Redemption of treasury shares	-	-	-	1,368	(1,368)	(1,368)	(1,368)
Capital increase through a public offering of shares	7,807	137,861	-	-	-	-	145,668
Balance at September 30, 2026	23,447	234,593	1,036	2,042	(2,042)	2,251	261,327

NOTES TO THE FINANCIAL STATEMENTS

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

Name of the issuer:	BOSQAR d.d.
OIB:	62230095889
Reporting period:	January 1, 2026 - September 30, 2026

Notes to financial statements for quarterly periods include:

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

b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the quarterly reporting period.
<https://www.bosqar.com/financial-reports>.

c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the quarterly reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 - Financial reporting for periods during the year). There were no changes in the applied accounting policies compared to the previous period annual financial statements.

d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Financial reporting for periods during the year). The Company is not exposed to significant seasonal or cyclical variations in its business operations.

e) other comments prescribed by IAS 34 - Financial reporting for periods during the year

Financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The financial statements have been prepared on the historical cost basis, except where otherwise stated. The financial statements are prepared on the basis of the going concern assumption and require the use of estimates and judgments in the application of accounting policies.

The financial statements are prepared consistently with the comparative information presented. All significant accounting policies applied in the preparation of the financial statements are disclosed in the audited annual financial statements.

Differences between TFI reports and IFRS financial statements primarily arise from the different classification of right-of-use assets and lease liabilities. In TFI reports, right-of-use assets are included within property, plant, and equipment, while under IFRS they are presented as a separate line item. Lease liabilities in TFI reports are classified either as liabilities to banks and other financial institutions or as other liabilities, depending on the lessor, whereas under IFRS they are presented separately as lease liabilities.

Of the total amount of current lease liabilities of EUR 73,652, liabilities to banks amount to EUR 10,772 (AOP 116), while liabilities to other parties amount to EUR 62,880 (AOP 124).

Right-of-use assets are included within property, plant, and equipment according to the type of underlying asset. Of the total amount of right-of-use assets, EUR 69,292 relates to buildings (AOP 12), while EUR 53,567 relates to plant and equipment (AOP 13).

In the notes to financial statements for quarterly periods, in addition to the information stated above, information in respect of the following matters shall be disclosed.

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

Name: BOSQAR d.d.

Registered office (address) of the issuer: Ulica grada Vukovara 23, 10000 Zagreb

Legal form: Public Limited Company

Country of incorporation: Republic of Croatia

MBS: 81210030

OIB: 62230095889

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

There were no changes in the applied accounting policies compared to the previous reporting period.

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

There are no financial liabilities, guarantees, or contingent expenses that are not included in the balance sheet.

4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence - There were no significant

exceptional gains or losses during the reporting period.

5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security

Of the total debts, EUR 141,502,410 is due after more than 5 years. Total debts to banks and financial institutions are covered by promissory notes, and to a lesser extent by collateral.

6. average number of employees during the financial year: 13.

7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries - There were no significant capitalisations of salary costs in 2026.

8. where a provision for deferred tax is recognized in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial - There are no recognized deferred tax assets nor deferred tax liabilities.

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

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

Paid-up and subscribed capital of BOSQAR d.d. has a total value of EUR 23,447,091 as of September 30, 2026, and is divided into 17,666,722 ordinary shares.

11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer - The Company does not hold any assets or rights of this nature.

12. name, headquarters and legal form of each entrepreneur in which the entrepreneur has unlimited liability.

The Company's subsidiaries are listed on the home page of the consolidated TFI-POD form.

13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13 - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available - The Issuer is the parent company of the largest Group. BOSQAR d.d., Ulica grada Vukovara 23, 10000 Zagreb, prepares the quarterly consolidated financial statements of the largest Group, which are available on the Issuer's website and on the official website of the Zagreb Stock Exchange.

16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking - The Company does not have any material arrangements with entities that were not included in the financial statements as at September 30, 2026.

17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet - There were no significant events occurring after the balance sheet date that have not been reflected in the statement of profit or loss or the balance sheet.

STATEMENT OF THE MANAGEMENT BOARD



Zagreb, October 30, 2026

Statement of the Management Board on responsibility for the financial statements

The unconsolidated financial statements of BOSQAR d.d. (the Company) and the consolidated financial statements of BOSQAR d.d. and its subsidiaries (the Group) are prepared in accordance with International Financial Reporting Standards (IFRS) which are adopted in EU and the Croatian Accounting Act.

The unaudited unconsolidated and consolidated financial statements of the Company and the Group for the period that ended September 30, 2026, provide a complete and true view of the assets and liabilities, profit and loss, financial position, and operations of issuers and companies included in the consolidation as a whole.

The Management Board's report for the period that ended September 30, 2026, contains a true and fair view of the development and results of the Company's and Group's operations with a description of the most significant risks and uncertainties to which the Company and the Group are exposed.

Darko Horvat
President of the
Management Board

Alma Mekić Čerdić
Member of the
Management Board

Tomislav Glavaš
Member of the
Management Board

Vanja Vlak
Member of the
Management Board

CONTACT



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