Podravka Inc. Business results for 1 – 6 2026

UNAUDITED

1 General information

General information

Podravka prehrambena industrija Inc., Koprivnica, is incorporated in the Republic of Croatia. Today it is included in leading companies in industry operating in the area of South-Eastern, Central and Eastern Europe. The principal activity of the Company comprises production of a wide range of food products.

The Company is headquartered in Koprivnica, Croatia, Ante Starčevića 32.

The Company's shares are listed on the Prime market of the Zagreb Stock Exchange.

MANAGEMENT BOARD MEMBERS AS AT 30 JUNE 2026

1. Martina Dalić / *President*
2. Davor Doko / *Member*
3. Ljiljana Šapina / *Member*
4. Milan Tadić / *Member*
5. Ivan Ostojić / *Member*

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

2 Significant events in 1 – 6 2026 and after the balance sheet date

Significant events in 1 – 6 2026 and after the balance sheet date

LINO LADA STRENGTHENS ITS PRESENCE IN THE GERMAN MARKET BY EXPANDING INTO EUROPE'S LEADING RETAIL CHAINS (PENNY/REWE GROUP; LIDL)

Podravka's Lino Lada has continued to strengthen its presence in the German market by entering the sales network of Penny, a retail chain operating within one of Europe's leading retail groups, the Rewe Group. This expansion has been further reinforced by the listing of Lino Lada products in Lidl (part of the Schwarz Group), one of Europe's largest retail chains, in the Baden-Württemberg and Bavaria regions. This marks an important step forward, further expanding distribution and strengthening international growth in key European markets.

At Penny stores, the listing was carried out at a national level and includes around 1,650 stores, while at Lidl Lino Lada is available at around 900 stores in two regions. This strategic move has significantly increased product availability for consumers in one of Europe's most competitive markets. The products available in Penny stores include Lino Lada Duo, Milk, Gold and Coconut, while Lidl currently offers Lino Lada Duo and Lino Lada Milk.

With their extensive retail networks in Germany and across Europe, Lidl and Penny provide a strong platform for further expanding cooperation within their respective retail groups, including the potential distribution through other retail chains. Podravka remains focused on strengthening its international presence, expanding its sales network and the long-term development of its brands across key European markets.

PODRAVKA AGRI BECOMES ONE OF THE LARGEST POTATO PRODUCERS IN CROATIA

Following successful production of table potatoes and potatoes for processing in the previous year, Podravka Agri is significantly increasing the areas planted with potatoes in 2026. By signing a cooperation agreement with the company Kanaan from Donji Miholjac, the areas for the production of processing potatoes are being increased to 77 hectares, while the production of table potatoes is expanding to 52 hectares. The entire production will be located on Belje's arable land in Baranja, relying on high-quality soil and irrigation systems as key prerequisites for success. An important resource for production and distribution is the specialised vegetable storage facility in Lipovac, with a total capacity of 5,000 tonnes in the floor section and 4,400 box pallets in the pallet section, where the entire production of table potatoes for the domestic market is stored throughout the year.

NEW VINEYARDS OF VINA BELJE

Seventeen hectares of new vineyards have been planted at the Banovo Brdo site in the Baranja wine-growing region for Vina Belje. The new plantings focus on Merlot and Cabernet Sauvignon, two of the world's most renowned red grape varieties, which produce outstanding wines on Baranja's loess soils. Existing Merlot and Cabernet Sauvignon vineyards at Banovo Brdo have been in full production for more than twenty years, so twelve hectares of the new vineyards will ensure the renewal of existing plantations while also creating opportunities to expand the range of red wines.

To maintain the vineyards' optimum average age and support further portfolio development, new vineyards have been established in the immediate vicinity of the winery. Alongside increasing the share of red varieties, the sparkling wine and blended wine portfolios are being further developed, which is why Chardonnay and Pinot Gris have been planted across five hectares. The proximity of the winery means that the grapes can be processed just minutes after harvest, helping preserve their quality and freshness.

These new vineyards represent an important step in the continued development of production, ensuring long-term quality, an expanded wine portfolio and the further development of premium Baranja wines.

PEA HARVEST SUCCESSFULLY COMPLETED IN THE KOPRIVNICA AREA

The pea harvest has been successfully completed in the fields around Koprivnica. Despite challenging weather conditions during key stages of the growing season, the harvest was successful, yielding more than 550 tonnes and achieving the planned production volumes. Harvesting was carried out around the clock at the optimum stage of ripeness, with the peas immediately transported to Podravka's Fruit and vegetable factory in Varaždin. As a result, only a few hours pass between harvesting the peas in the field and producing the finished product. The key to success is the continuous crop monitoring and excellent coordination between agronomists, production teams and logistics. Alongside beetroot and tomatoes, peas are one of the crops for which Podravka is fully self-sufficient in production.

RECONSTRUCTION WORKS ON DOM SLAVENA HAVE BEGUN

Podravka has begun reconstruction works on the former Dom Slavena in Koprivnica, officially marking the start of construction of a facility located opposite the company's headquarters.

The works include a complete renovation and repurposing of the building into a modern, multifunctional space with a retail area for Podravka products, hospitality facilities, and a business section with accommodation units for internal use. The completion of the works is planned by the end of this year.

LINO LADA AND VEGETA IN TIMES SQUARE

In the midst of the FIFA World Cup, Lino Lada joined the leading global brands in the iconic Times Square in New York, playing a game of football in support of the Croatian national football team. A playful animation was displayed on one of the large digital screens, showing jars of Lino Lada in different flavours "playing football". This dynamic and visually engaging campaign attracted the attention of thousands of passers-by every day. The campaign also highlighted the values shared by both sport and Lino Lada: optimism, togetherness and enjoying the small moments that bring people together. Following Lino Lada, Vegeta also appeared at the world's advertising capital in a football-themed campaign, set against the signature red-and-white chequered background. Appearing on one of the world's most recognisable marketing stages further reinforces Vegeta's global strength and brand recognition. For decades, Vegeta has brought together flavours, cultures and generations while proudly representing Croatian quality on the international stage.

PODRAVKA GROUP INVESTOR DAY

At the Podravka Group Investor Day, held at Podravka Agri, members of the investment community – including representatives of pension and investment funds, banks, financial analysts and investment service providers – were presented with the Group's business results, as well as key projects and initiatives outlined in the Podravka Group Strategy to 2030.

Participants also toured the Mitrovac agricultural complex, the vineyards and winery facilities of Vina

Belje, and the Belje Cellars in Kneževi Vinogradi, gaining first-hand insight into the key agricultural and winemaking operations. This year's Investor Day focused on providing direct access to Podravka Group's core production and agricultural facilities, giving participants a more comprehensive understanding of the Group's operations and growth potential.

AWARDS

FOUR SPECIAL AWARDS AT THE LIDER MEDIA INVESTMENT CONFERENCE

The construction of the LDC, the new tomato processing facility and the new instant noodles production line received special awards at the Lider business weekly's Investment Conference.

The logistics and distribution centre construction project received the Lider Invest Special Award for competitiveness, as well as the Lider Invest "Slavko Krajcar" Special Award for technological innovation. The installation of the new instant noodles production facility received the Lider Invest Special Award for continuous investment, while the new tomato processing plant was honoured with the Lider Invest Special Award for promoting regional development.

Through continued investment in new production facilities and logistics infrastructure, Podravka further strengthens its position as a strong and successful company, delivering on its strategic objectives – from modernisation and digitalisation to improved operational and energy efficiency, as well as enhanced working conditions.

VINA BELJE WINS THE HIGHEST NUMBER OF GOLD MEDALS IN THE WINERY'S HISTORY

Vina Belje achieved exceptional international success at the Mundus Vini – Spring Tasting, surpassing last year's result by winning eight gold medals and two titles: Best Producer from Croatia and Best White Wine from Croatia. The title of Best White Wine was awarded to Belje's 2024 premium Graševina, further confirming the quality and distinctiveness of the portfolio. In strong competition, gold medals were awarded to wines from several lines (including Goldberg, Select, premium Graševina, Jade, and wines from the Savoj line), further emphasising consistent quality across different segments of the product range. The "Mundus Vini – Spring Tasting" is held every March in Neustadt, Germany, and is closely linked to Prowein, one of the most important wine fairs in the world, where the awarded medals are presented. Thanks to leading wine experts, who are long-standing Mundus Vini judges, and the fact that Germany is the world's largest wine importer, this tasting has become one of the most significant globally, particularly from a wine sales perspective.

"GOLDEN KEY" AWARDS FOR BEST EXPORTERS OF 2025

At the 19th Golden Key Awards for best exporters of 2025, the Podravka Group received two prestigious recognitions. Podravka was named best exporter to Bosnia and Herzegovina, while Belupo was recognised as best exporter to Slovakia. In 2025, the Podravka Group achieved record business results, with its Food and Pharmaceuticals segments delivering growth and confirming the strength of the Group's core business as well as the effectiveness of its strategic focus on internationalisation, innovation and operational efficiency. The Group continues to invest in development, internationalisation and its employees, whose expertise, commitment and innovative spirit are the driving force behind these achievements.

PODRAVKA ONCE AGAIN AWARDED THE PRESTIGIOUS EQUAL PAY CHAMPION CERTIFICATE

For the third consecutive year, Podravka has received the Equal Pay Champion certificate, further strengthening its status as a company focused on reducing the gender pay gap and increasing the representation of women in leadership positions. Gender equality at Podravka is not only a value but also a daily practice: women make up 48% of employees, 62% of employees with university degrees, and 45% of management positions, while their share on the Management Board is 40%. The certificate confirms the commitment to the principle of "equal pay for equal work" and the continuous provision of equal opportunities. Equal Pay Champion is the first certificate in Croatia based on the "equal pay for equal work" principle, and it is awarded by SELECTIO Group, a leading human resources consulting organisation, with the aim of recognising employers who systematically build equality and fairness within their organisations.

BELUPO RECEIVES THE GOLDEN BALANCE SHEET AWARD AS MOST SUCCESSFUL MANUFACTURING COMPANY

Fina presented ten Golden Balance Sheet awards to Croatia's most successful companies for their 2025 business results, with Belupo receiving the award as the most successful company in the manufacturing industry. The Golden Balance Sheet is one of Croatia's most prestigious business awards, as it is based exclusively on objective and measurable business performance indicators.

According to Fina's methodology, Belupo ranked as the most successful company in the manufacturing industry based on a comprehensive assessment of financial health, including investment management performance, the ability to meet financial obligations, debt levels and management efficiency. The evaluation also takes into account the number of employees, profit, creditworthiness and the company's business reputation.

HUOJ GRAND PRIX FOR STRATEGIC COMMUNICATIONS PROJECT FOR ACQUISITION OF AGRICULTURAL COMPANIES

Podravka received the Grand PRix of the Croatian Public Relations Association (HUOJ) in the category of best strategic communications projects for its communications campaign supporting the acquisition of agricultural companies. The award-winning acquisition project represents a major strategic milestone for the Podravka Group and the development of its third business pillar – agriculture. Through strong and transparent communication, the Group secured broad public support and maintained a positive perception of both the project and the company throughout the entire acquisition process. The Grand PRix is a significant recognition from the profession and confirms the importance of strategic communications in achieving business objectives and successfully implementing major corporate projects.

SUCCESS AT THE DAYS OF COMMUNICATION

At the Days of Communication, the best advertiser in Slovenia recognition was awarded at the BalCannes 2026 awards ceremony. The project Maestro: The first seasoning blend for Slovenian cuisine won gold in the Food category and silver in the Best Branding category. Developed in collaboration with Agency 101 and OMD Media, the project brought together Podravka consumers and chef Bruno Šulman to create the first seasoning blend characteristic for Slovenian cuisine. BalCannes recognises the most creative and innovative projects from five countries across the region. At the Effie Awards Croatia 2026 in Rovinj, Podravka received two bronze awards in the Food category: one for Vegeta's "Cooking Is Scary!" campaign, developed with BBDO Zagreb, OMD Media and Enterwell, and another for Lino Lada's "You Choose: One or All?" campaign, created in partnership with McCANN Zagreb, Cvoke and OMD Media.

THREE AWARDS FOR COOLIE

The Coolie Next Level AI Expert project received three awards at the Branded Content Awards 2026 – Global Edition, presented during the Native Advertising Institute conference in London. The project won awards in three categories: gold for Best Use of Online Media, silver for Best AI-Powered Campaign, and bronze for

Best Strategy. Selected from more than 650 entries from around the world, the winning projects were recognised for their strategy, creativity and measurable impact. These awards further reinforce Coolie's position as an advanced digital solution that continues to evolve in line with users' needs. By leveraging artificial intelligence, Coolie delivers increasingly relevant, personalised and valuable user experiences, making it an integral part of the brand's digital ecosystem. The project was developed in collaboration with Synaptix, with technological support provided by Infobip. This international recognition reflects the partners' shared expertise, close collaboration and continuous investment in innovation. The awards also reaffirm Podravka's ability to keep pace with global digital trends and develop solutions that deliver genuine value to consumers.

KRALUŠ RESTAURANT RECEIVES "SIMPLY THE BEST" AWARD

Podravka's Kraluš restaurant in Koprivnica received the "Simply the Best" award in the category of restaurants offering traditional local cuisine in continental Croatia. The award was presented at the 26th PUT Tourism Exchange, organised by the Association of Croatian Travel Agencies and the PUT Tourism Exchange. Since 1972, Kraluš restaurant has been building Podravka's distinctive gastronomic tradition by combining a traditional interior with authentic cuisine from the Podravina and Prigorje regions. Guests have recognised its quality with more than a thousand Google reviews and an average rating of 4.5 stars.

3 Key business highlights of Podravka Inc. in 1 – 6 2026

Key business highlights of Podravka Inc. in 1 – 6 2026

OVERVIEW OF SALES REVENUES IN 1 – 6 2026

NOTE: during 2026, the Podravka Group completed the process of internal reorganization of its Food segment with the goal of increasing business efficiency. The new internal reorganization defined six business units instead of the previous nine.

Decimal differences are possible due to rounding.

SALES REVENUES BY BUSINESS UNITS

(in EUR millions)	1 - 6 2025	1 - 6 2026	Δ	%
BU Culinary	48.5	48.2	(0.3)	(0.7%)
BU Soups	23.8	24.5	0.7	3.1%
BU Cereals, sweet products & snack	40.6	41.0	0.4	1.0%
Cereals, snack and beverages	*20.4*	*20.7*	*0.3*	*1.7%*
Creamy spreads and desserts	*20.2*	*20.3*	*0.1*	*0.4%*
BU Bakery	1.4	2.0	0.6	38.7%
BU Fruits, vegetables and sides	37.5	38.5	0.9	2.5%
Fruits and vegetables	*29.1*	*29.4*	*0.3*	*1.1%*
Basic food	*8.4*	*9.0*	*0.6*	*7.3%*
BU Meat and fish	29.6	30.0	0.4	1.3%
Meat products	*21.7*	*20.6*	*(1.1)*	*(5.2%)*
Fish	*7.9*	*9.5*	*1.5*	*19.2%*
Other sales	11.0	11.3	0.3	2.6%
Total	**192.5**	**195.5**	**3.0**	**1.6%**

SALES REVENUES BY REGION

(in EUR millions)	1 - 6 2025	1 - 6 2026	Δ	%
Markets of Croatia and Slovenia	107.1	110.3	3.3	3.0%
Southeastern Europe	38.6	40.0	1.4	3.7%
Western Europe and Overseas	30.9	29.6	(1.4)	(4.4%)
Central Europe	13.5	13.3	(0.3)	(2.0%)
Eastern Europe	2.4	2.3	(0.1)	(2.2%)
Total	**192.5**	**195.5**	**3.0**	**1.6%**

In the 1 – 6 2026 period, sales revenues of Podravka Inc. amounted to EUR 195.5m, which is EUR 3.0m (+1.6%) higher than in the comparative period.

Revenue growth was recorded by almost all business units; only the Culinary business unit recorded slightly lower sales revenues compared to the previous year (-0.7%).

A positive revenue growth trend is recorded in the markets of Croatia and Slovenia, and Southeastern Europe, while other markets recorded slightly lower sales compared to the same period of the previous year.

PROFITABILITY OF PODRAVKA INC. IN 1 – 6 2026

NOTE: The overview and explanation of items treated as one-off by management and the overview of methodology of calculation of the normalised result are provided in the "Additional tables for 1 – 6 2026" section.

PROFITABILITY OF PODRAVKA INC.

(in EUR millions)	1 - 6 2025	1 - 6 2026	Δ	%
Sales revenue	192.5	195.5	3.0	1.6%
Gross profit	61.5	60.1	(1.4)	(2.2%)
EBITDA*	30.0	29.9	(0.1)	(0.2%)
EBIT	21.1	19.4	(1.7)	(8.2%)
Net profit	28.8	16.5	(12.3)	(42.6%)
Gross margin	31.9%	30.8%		-119 bp
EBITDA margin	15.6%	15.3%		-27 bp
EBIT margin	11.0%	9.9%		-106 bp
Net margin	15.0%	8.5%		-652 bp

*EBITDA is calculated in a way that EBIT was increased by depreciation and amortisation and value adjustments of non-current tangible and intangible assets; Normalised EBITDA is calculated in a way that Normalised EBIT was increased by depreciation and amortisation and value adjustments of non-current tangible and intangible assets.

PROFITABILITY OF PODRAVKA INC. — NORMALISED

(in EUR millions)	1 - 6 2025	1 - 6 2026	Δ	%
Sales revenue	192.5	195.5	3.0	1.6%
Gross profit	61.5	60.1	(1.4)	(2.2%)
EBITDA*	30.2	30.0	(0.2)	(0.5%)
EBIT	21.4	19.5	(1.8)	(8.6%)
Net profit	29.0	16.6	(12.4)	(42.7%)
Gross margin	32.0%	30.8%		-120 bp
EBITDA margin	15.7%	15.4%		-32 bp
EBIT margin	11.1%	10.0%		-111 bp
Net margin	15.1%	8.5%		-657 bp

*EBITDA is calculated in a way that EBIT was increased by depreciation and amortisation and value adjustments of non-current tangible and intangible assets; Normalised EBITDA is calculated in a way that Normalised EBIT was increased by depreciation and amortisation and value adjustments of non-current tangible and intangible assets.

In the 1 – 6 2026 period, Podravka Inc. recorded EUR 1.4m (-2.2%) lower gross profit with a slightly lower gross margin of 30.8%.

Normalised operating profit before depreciation and amortisation (EBITDA) is EUR 0.2m (-0.5%) lower than in the comparative period, impacted by investments in the material rights of employees.

Normalised net profit is EUR 12.4m (-42.7%) lower, primarily due to a different timing in the withdrawal of profits from related companies compared to the previous year.

4 Key highlights of the balance sheet as at 30 June 2026 and of the cash flow statement in 1 – 6 2026

Key highlights of the balance sheet as at 30 June 2026 and of the **cash flow statement** in 1 – 6 2026

KEY HIGHLIGHTS OF THE BALANCE SHEET AS AT 30 JUNE 2026

As at 30 June 2026, total assets of Podravka Inc. amounted to EUR 920.4m, approximately at the same level as on 31 December 2025.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment of Podravka Inc. are EUR 2.4m (-1.1%) lower compared to 31 December 2025.

INVENTORIES

Inventories of Podravka Inc. are approximately at the same level as on 31 December 2025 and are maintained at the optimum level in accordance with the needs of operations.

TRADE AND OTHER RECEIVABLES

Trade and other receivables of Podravka Inc. are EUR 9.6m, or 13.1% higher than as at 31 December 2025. This movement is a result of regular business operations.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents of Podravka Inc. at the end of the observed period are EUR 7.2m lower (-69.3%) compared to 31 December 2025, as a result of planned movements within cash flow and financing management.

LONG-TERM AND SHORT-TERM BORROWINGS

As at 30 June 2026, long-term and short-term borrowings of Podravka Inc. are EUR 17.2m lower than as at 31 December 2025, as a result of the regular repayment of financial liabilities during the observed period.

TRADE AND OTHER PAYABLES

Trade and other payables of Podravka Inc. are EUR 24.7m, or 40.4% higher compared to 31 December 2025. This movement primarily relates to the liability for the payment of the declared dividend, which was paid in July 2026.

KEY HIGHLIGHTS OF THE CASH FLOW STATEMENT IN 1 – 6 2026

Net cash flow from operating activities in 1 – 6 2026 amounted to positive EUR 17.6m, due to business operations and movements in the working capital. Net cash flow from investing activities at the same time amounted to negative EUR 6.6m primarily as a result of the purchase of property, plant and equipment and intangible assets amounting to EUR 7.8m. In the same period, net cash flow from financing activities amounted to negative EUR 18.2m, due to the regular repayment of borrowings. As at 30 June 2026, cash and cash equivalents amounted to EUR 3.2m.

5 Share in 1 – 6 2026

Share in 1 – 6 2026

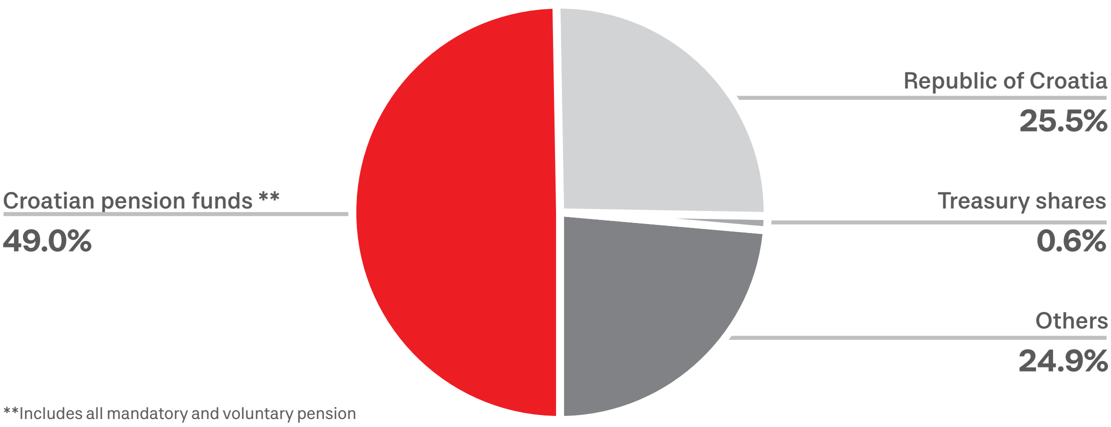
LIST OF MAJOR SHAREHOLDERS AS AT 30 JUNE 2026

No.	Shareholder	Number of shares	% of ownership
1.	RSC* - Republic of Croatia	1,187,702	16.7%
2.	PBZ Croatia osiguranje mandatory pension fund category B	1,097,644	15.4%
3.	AZ mandatory pension fund category B	934,026	13.1%
4.	Raiffeisen mandatory pension fund category B	625,298	8.8%
5.	Erste Plavi mandatory pension fund category B	575,150	8.1%
6.	Capital Fund	406,842	5.7%
7.	OTP banka d.d. - Pivac Holding d.o.o.	280,000	3.9%
8.	Zagrebačka banka d.d. - Pivac Holding d.o.o.	231,519	3.3%
9.	HPB d.d./Republic of Croatia	167,281	2.3%
10.	PBZ d.d. - Client omnibus custody account	84,511	1.2%
	Other shareholders	1,530,030	21.5%
	Total	**7,120,003**	**100.0%**

*The Restructuring and Sale Centre holds 1,241,474 shares through two accounts. Capital fund Inc. holds 406,842 shares. the Republic of Croatia additionally holds 167,281 shares on a separate account.

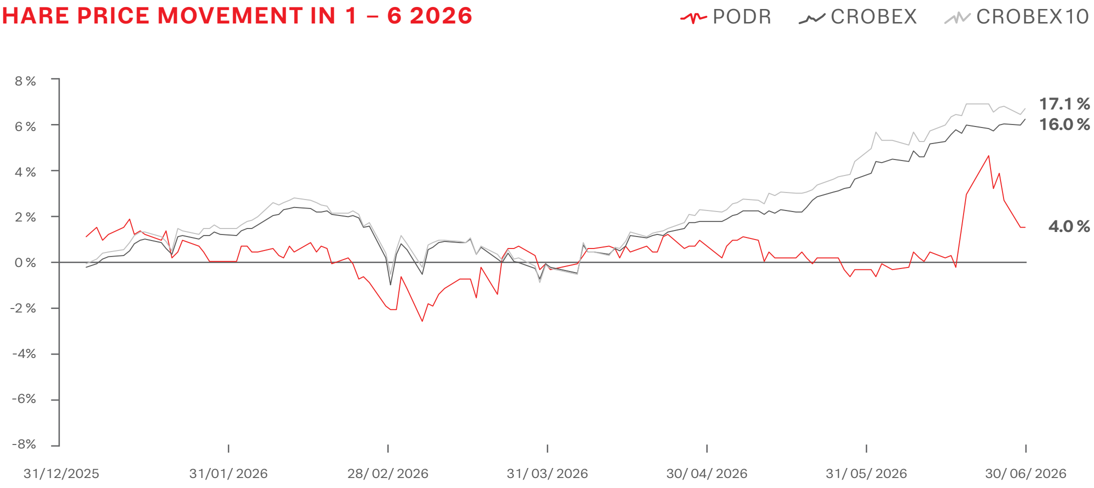
Podravka Inc. has a stable ownership structure where the most significant stake is held by the Republic of Croatia and domestic pension funds. A total of 7,120,003 shares have been issued at nominal price of EUR 30.0 per share. As at 30 June 2026, the Republic of Croatia holds 25.5% stake, and domestic pension funds (mandatory and voluntary) hold a total of 49.0% stake. Podravka Inc. has 0.6% of treasury shares. Podravka Inc.'s shares have been listed on the Prime Market of the Zagreb Stock Exchange and in eight Zagreb Stock Exchange indices (CROBEX, CROBEX10, CROBEXtr, CROBEX10tr, CROBEXprime, CROBEXplus, CROBEXnutris and ADRIAprime).

OWNERSHIP STRUCTURE AS AT 30 JUNE 2026



**Includes all mandatory and voluntary pension funds managed by the pension companies: AZ, ROMF, PBZCO and ERSTE.

SHARE PRICE MOVEMENT IN 1 – 6 2026



(closing price in EUR; closing points)	31 December 2025	30 June 2026	%
PODR	150.0	156.0	4.0%
CROBEX	3,857.2	4,473.3	16.0%
CROBEX10	2,461.6	2,883.7	17.1%

In the reporting period, the price of Podravka's share increased by 4.0% compared to the end of 2025. At the same time, the CROBEX and CROBEX10 stock indices increased by 16.0% and 17.1%, respectively.

RESULT ON THE CROATIAN CAPITAL MARKET IN 1 – 6 2026

(in EUR; in units)[1]	1 - 6 2025	1 - 6 2026	%
Weighted average daily price	142.0	151.7	6.8%
Average daily number of transactions	12	13	13.8%
Average daily volume	604	518	(14.2%)
Average daily turnover	84,348	78,591	(6.8%)

In the 1 - 6 2026 period, the weighted average daily price of Podravka’s share recorded an increase of 6.8% relative to the comparative period. Compared to 1 – 6 2025, the average daily number of transactions is 13.8% higher, the average daily volume decreased by (-14.2%), and the average daily turnover decreased by (-6.8%).

1 The weighted average daily price in the reporting period is calculated as the sum of the weighted average daily prices in the reporting period, multiplied by the daily volume weight. The daily volume weight is calculated as a ratio of daily volume and total volume in the reporting period. The formula, Weighted average daily price in the reporting period = *∑ average daily price*(daily volume/total volume in the reporting period).*
Other indicators are calculated as the average of average daily transactions/volume/turnover in the reporting period.
Block trades are excluded from the calculation.

6 Additional tables for 1 – 6 2026

Additional tables
for 1 – 6 2026

The reported EBITDA is calculated in a way that EBIT was increased by depreciation and amortization and value adjustments to non-current tangible and intangible assets. Value adjustments to non-current tangible and intangible assets in the reporting and the comparative periods are presented in the table below.

REPORTED EBITDA CALCULATION

(in EUR millions)	1 - 6 2025 Podravka Inc.	1 - 6 2026 Podravka Inc.
Reported EBIT	**21.12**	**19.39**
+ amortization and depreciation	8.85	10.53
+ value adjustments	-	-
Reported EBITDA	**29.97**	**29.92**

NORMALISED EBITDA CALCULATION

(in EUR millions)	1 - 6 2025 Podravka Inc.	1 - 6 2026 Podravka Inc.
Normalised EBIT	**21.36**	**19.51**
+ amortization and depreciation	8.85	10.53
+ value adjustments	-	-
Normalised EBITDA	**30.20**	**30.04**

ONE-OFF ITEMS IN 1 – 6 2026 AND 1 – 6 2025

In the 1 - 6 2026 period, Podravka Inc. incurred EUR 0.12m costs of severance payments for employees. The estimated impact of these one-off items on tax amounts to EUR 0.02m (decreases it).

In the 1 – 6 2025 period, expenses related to the acquisition of the agricultural segment of the Fortenova Group were booked in the amount of EUR 0.52m. Income from re-invoicing the stated cost to the related company Podravka Agri d.o.o. was EUR 0.41m. For the total effect of the acquisition costs, it is necessary to consult the consolidated statements of the Podravka Group. In addition, severance costs of EUR 0.08m were incurred, along with additional bonus expenses of EUR 0.04m related to the implementation of the new SAP system. The estimated impact of all these one-off items on tax amounts to EUR 0.04m (decreases it).

NORMALIZATION OF PODRAVKA INC. PROFIT AND LOSS STATEMENT

(in EUR millions)	1 - 6 2025 Podravka Inc.	1 - 6 2026 Podravka Inc.
Reported EBIT	**21.12**	**19.39**
+ severance payments	0.08	0.12
+ cost related to the acquisition of Fortenova's agro business	0.52	-
+ revenues from the re-invoicing of costs related to the acquisition of Fortenova's agro business	(0.41)	-
+ rewards related to the new SAP system	0.04	-
Normalised EBIT	**21.36**	**19.51**
Reported Net Profit	**28.85**	**16.55**
+ normalizations above EBIT level	0.23	0.12
+ estimated impact of normalization on taxes	(0.04)	(0.02)
Normalised Net Profit	**29.04**	**16.65**

7 Unconsolidated financial statements in 1 – 6 2026

Unconsolidated financial statements in 1 – 6 2026

UNCONSOLIDATED PROFIT AND LOSS STATEMENT IN 1 – 6 2026

(in EUR thousands)	1 – 6 2025	% of sales revenues	1 – 6 2026	% of sales revenues	% change
Sales revenue	192,479	100.0%	195,497	100.0%	1.6%
Cost of goods sold	(130,988)	(68.1%)	(135,367)	(69.2%)	3.3%
Gross profit	**61,491**	**31.9%**	**60,130**	**30.8%**	**(2.2%)**
General and administrative expenses	(13,456)	(7.0%)	(14,335)	(7.3%)	6.5%
Selling and distribution costs	(17,006)	(8.8%)	(16,785)	(8.6%)	(1.3%)
Marketing expenses	(9,760)	(5.1%)	(10,167)	(5.2%)	4.2%
Other (expenses) / income, net	(145)	(0.1%)	549	0.3%	(479.6%)
Operating profit	**21,125**	**11.0%**	**19,391**	**9.9%**	**(8.2%)**
Financial income	16,878	8.8%	5,802	3.0%	(65.6%)
Other financial expenses	(302)	(0.2%)	(306)	(0.2%)	1.0%
Interest expenses	(5,836)	(3.0%)	(5,722)	(2.9%)	(1.9%)
Net foreign exchange differences on borrowings	35	0.0%	(37)	(0.0%)	(205.9%)
Net finance costs	**10,774**	**5.6%**	**(263)**	**(0.1%)**	**(102.4%)**
Profit before tax	**31,899**	**16.6%**	**19,129**	**9.8%**	**(40.0%)**
Current income tax	(138)	(0.1%)	(85)	(0.0%)	(38.6%)
Deferred tax	(2,912)	(1.5%)	(2,494)	(1.3%)	14.3%
Income tax	**(3,050)**	**(1.6%)**	**(2,579)**	**(1.3%)**	**(15.4%)**
Net profit for the year	**28,849**	**15.0%**	**16,550**	**8.5%**	**(42.6%)**

UNCONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

(in EUR thousands)	31 Dec 2025	% share	30 June 2026	% share	% change
ASSETS					
Non-current assets					
Intangible assets	18,547	2.0%	19,054	2.1%	2.7%
Property, plant and equipment	208,075	22.6%	205,709	22.3%	(1.1%)
Right-of-use assets	8,592	0.9%	8,237	0.9%	(4.1%)
Investment property	13,500	1.5%	13,400	1.5%	(0.7%)
Investments in subsidiaries	464,802	50.4%	464,802	50.5%	0.0%
Non-current financial assets	6,753	0.7%	8,296	0.9%	22.8%
Deferred tax assets	20,303	2.2%	17,762	1.9%	(12.5%)
Total non-current assets	**740,572**	**80.4%**	**737,260**	**80.1%**	**(0.4%)**
Current assets					
Inventories	93,568	10.2%	93,512	10.2%	(0.1%)
Trade and other receivables	73,223	7.9%	82,785	9.0%	13.1%
Financial assets at fair value through profit and loss	0	0.0%	15	0.0%	n/a
Income tax receivables	0	0.0%	11	0.0%	n/a
Cash and cash equivalents	10,454	1.1%	3,210	0.3%	(69.3%)
Non-current assets held for sale	3,636	0.4%	3,636	0.4%	0.0%
Total current assets	**180,881**	**19.6%**	**183,169**	**19.9%**	**1.3%**
Total assets	**921,453**	**100.0%**	**920,429**	**100.0%**	**(0.1%)**

UNCONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

(in EUR thousands)	31 Dec 2025	% share	30 June 2026	% share	% change
EQUITY AND LIABILITIES					
Shareholders' equity					
Issued capital	213,600	23.2%	213,600	23.2%	0.0%
Share premium	14,616	1.6%	14,439	1.6%	(1.2%)
Treasury shares	(4,541)	(0.5%)	(4,351)	(0.5%)	(4.2%)
Reserves	134,059	14.5%	134,038	14.6%	(0.0%)
Retained earnings / (accumulated loss)	86,222	9.4%	80,145	8.7%	(7.0%)
Attributable to equity holders of the parent	**443,956**	**48.2%**	**437,871**	**47.6%**	**(1.4%)**
Non-current liabilities					
Borrowings	302,978	32.9%	232,722	25.3%	(23.2%)
Lease liabilities	7,100	0.8%	6,749	0.7%	(4.9%)
Non-current provisions for employee benefits	4,242	0.5%	4,242	0.5%	0.0%
Other non-current provisions	713	0.1%	737	0.1%	3.4%
Total non-current liabilities	**315,033**	**34.2%**	**244,450**	**26.6%**	**(22.4%)**
Current liabilities					
Trade and other payables	61,097	6.6%	85,772	9.3%	40.4%
Financial liabilities at fair value through profit and loss	0	0.0%	40	0.0%	n/a
Borrowings	96,086	10.4%	149,122	16.2%	55.2%
Lease liabilities	1,799	0.2%	1,897	0.2%	5.4%
Current provisions for employee benefits	3,462	0.4%	1,259	0.1%	(63.6%)
Other current provisions	20	0.0%	18	0.0%	(10.0%)
Total current liabilities	**162,464**	**17.6%**	**238,108**	**25.9%**	**46.6%**
Total liabilities	**477,497**	**51.8%**	**482,558**	**52.4%**	**1.1%**
Total equity and liabilities	**921,453**	**100.0%**	**920,429**	**100.0%**	**(0.1%)**

UNCONSOLIDATED CASH FLOW STATEMENT IN 1 – 6 2026

(in EUR thousands)	1 – 6 2025	1 – 6 2026	% change
Profit / (loss) for the year	**31,899**	**19,129**	**(40.0%)**
Depreciation and amortization	8,849	10,532	19.0%
Reversal of impairment of non-current financial assets	0	(97)	(100.0%)
Impairment / (reversal of impairment) of loans given and interest	(2)	(121)	n/a
Remeasurement of financial instruments at fair value through P&L statement	(93)	24	125.8%
Dividend income and similar	(16,244)	(5,447)	66.5%
(Profit) / Loss on sale and disposal of non-current assets and right-of-use assets	2	(8)	(500.0%)
(Reversal of impairment) / Impairment on trade receivables and other receivables	(9)	710	n/a
(Decrease) / Increase in provisions	(3,385)	(2,182)	35.5%
Interest income	(541)	(348)	35.7%
Interest expense	6,138	5,997	(2.3%)
Foreign exchange differences	(5)	39	880.0%
Total adjustments	**(5,290)**	**9,099**	**272.0%**
Changes in working capital:			
(Increase) / Decrease in inventories	(5,634)	56	101.0%
(Increase) / Decrease in receivables	4,703	(7,058)	(250.1%)
Increase / (Decrease) in payables	(3,243)	2,550	178.6%
Cash generated from operations	**22,435**	**23,776**	**6.0%**
Income tax (paid) / refunded	(145)	(96)	33.8%
Interest and fees paid	(4,239)	(6,083)	(43.5%)
Net cash from operating activities	**18,051**	**17,597**	**(2.5%)**

UNCONSOLIDATED CASH FLOW STATEMENT IN 1 – 6 2026

(in EUR thousands)	1 – 6 2025	1 – 6 2026	% change
Cash flows from investing activities			
Increase of investments in subsidiaries	(282,915)	0	100.0%
Proceeds from financial instruments	0	188	100.0%
Purchase of property, plant, equipment and intangibles	(8,710)	(7,765)	10.8%
Proceeds from sale of property, plant, equipment and intangibles	24	22	(8.3%)
Deposits given	(5)	0	100.0%
Loans given	(7,737)	(8,878)	(14.7%)
Proceeds from loans given	2,602	7,942	205.2%
Interest received	266	196	(26.3%)
Dividends received	7,561	1,686	(77.7%)
Net cash from investing activities	**(288,914)**	**(6,609)**	**97.7%**
Cash flows from financing activities			
Proceeds from borrowings	325,343	152,367	(53.2%)
Repayment of borrowings	(63,800)	(169,641)	(165.9%)
Purchase of treasury shares	(860)	0	100.0%
Sale of treasury shares	1,780	0	(100.0%)
Repayment of lease liabilities	(640)	(952)	(48.8%)
Dividend paid	(3)	(6)	(100.0%)
Net cash from financing activities	**261,820**	**(18,232)**	**(107.0%)**
Net (decrease) / increase of cash and cash equivalents	**(9,043)**	**(7,244)**	**19.9%**
Cash and cash equivalents at beginning of year	13,752	10,454	(24.0%)
Cash and cash equivalents at the end of year	**4,709**	**3,210**	**(31.8%)**

UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN 1 – 6 2026

(in EUR thousands)	Subscribed capital	Capital gains	Treasury shares	Other reserves	Retained earnings	Total
As at 1 January 2025	**213,600**	**16,982**	**(8,533)**	**134,205**	**59,176**	**415,430**
Comprehensive income						
Profit for the year	-	-	-	-	49,208	49,208
Actuarial losses (net of deferred tax)	-	-	-	(146)	-	(146)
Other comprehensive income / (loss)	**-**	**-**	**-**	**(146)**	**-**	**(146)**
Total comprehensive income	**-**	**-**	**-**	**(146)**	**49,208**	**49,062**
Transactions with owners recognized directly in equity						
Share-based payment	-	(2,788)	4,852	-	416	2,480
Fair value of share-based payment transactions	-	422	-	-	-	422
Purchase of treasury shares	-	-	(860)	-	-	(860)
Dividends paid	-	-	-	-	(22,578)	(22,578)
Total transactions with owners recognized directly in equity	**-**	**(2,366)**	**3,992**	**-**	**(22,162)**	**(20,536)**
As at 31 December 2025	**213,600**	**14,616**	**(4,541)**	**134,059**	**86,222**	**443,956**
Comprehensive income						
Profit for the year	-	-	-	-	16,550	16,550
Change in the fair value of equity instruments through other comprehensive income (net of deferred tax)	-	-	-	44	-	44
Other comprehensive income	**-**	**-**	**-**	**44**	**-**	**44**
Total comprehensive income	**-**	**-**	**-**	**44**	**16,550**	**16,594**
Transactions with owners recognized directly in equity						
Allocation from retained earnings	-	(177)	190	-	(63)	(50)
Transfer to retained earnings upon disposal of equity securities classified at FVOCI (net of deferred tax)	-	-	-	(65)	79	14
Dividends declared	-	-	-	-	(22,643)	(22,643)
Total transactions with owners recognized directly in equity	**-**	**(177)**	**190**	**(65)**	**(22,627)**	**(22,679)**
As at 30 June 2026	**213,600**	**14,439**	**(4,351)**	**134,038**	**80,145**	**437,871**

NOTES TO THE FINANCIAL STATEMENTS

In 1 - 6 2026 period there were no changes in accounting policies.

The audited Annual report of the Podravka for 2025 are available at:

https://podravkagrupa.com/en/files/category/financial-reports/

IMPLICATIONS OF THE RUSSIAN-UKRAINIAN CRISIS ON THE PODRAVKA INC. OPERATIONS

In the Food segment the Russian market is not so significant in terms of total sales revenues or in terms of profitability. Management of Podravka Inc. continuously considers all risks associated with the Russian-Ukrainian conflict and assesses that these risks do not threaten Podravka's operations stability.

Podravka GRUPA

Koprivnica, July 16th, 2026

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARATION OF FINANCIAL STATEMENTS

According to our best knowledge unaudited unconsolidated financial statements of Podravka Inc. for the period 1 – 6 2026 have been prepared in compliance with the Accounting Act of the Republic of Croatia and International Financial Reporting Standards as adopted by the European Union (EU IFRS) and provide a complete and true presentation of assets, liabilities, profit and loss, financial position and business operations.

Director Corporate Accounting:
Katarina Petković

Board Member:
Davor Doko

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PODRAVKA

Stvaramo ukusniji svijet.
Uvijek sa srcem.