Podravka Group business results for 1 – 6 2026

UNAUDITED

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1 Key financial indicators in 1 - 6 2026

Key financial indicators in 1 - 6 2026

(in EUR millions)	Group Podravka 1 - 6 25 [1]	Group Podravka pro forma 1 - 6 25 [2]	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Operating revenues	496.0	512.0	520.7	8.7	1.7%
Sales revenues	*484.0*	*497.9*	*505.6*	*7.7*	*1.5%*
Other operating revenues[3]	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Reported EBITDA[4]*	142.5	145.1	89.3	(55.8)	(38.5%)
Reported Net profit after MI *	96.0	96.1	57.5	(38.6)	(40.2%)
Normalised EBITDA[5]	88.0	90.5	89.6	(0.9)	(1.0%)
Normalised net profit after MI	41.3	41.3	41.1	(0.2)	(0.5%)

*Reported EBITDA and reported net profit in the 1 – 6 2025 period include a positive effect from the recognition of the difference between the compensation paid and the net acquired assets related to the acquisition of Fortenova Group's agricultural companies, in the amount of EUR 55.04m, which is treated as a one-off item.

KEY HIGHLIGHTS IN 1 - 6 2026:

- In the 1 – 6 2026 period, the Food segment achieved EUR 3.3m (+1.1%) higher sales revenues compared to the same period last year through the growth of sale of own brands while revenues of the Pharmaceuticals segment grew by EUR 6.3m (+7.1%) through higher sales revenues in all categories. The Agri segment achieved EUR 0.6m (+0.5%) higher operating income in relation to the comparable base, with growth recorded in the Crop production segment, as well as in the cattle fattening and dairy cattle farming within the Livestock segment.
- The Food and Pharmaceuticals segments recorded growth in normalised EBITDA compared to the same period last year, with normalised EBITDA increasing by 0.3% in the Food segment and 5.7% in the Pharmaceuticals segment. The Agri segment recorded EUR -2.7m (-10.7%) lower normalised EBITDA compared to the comparable base, due to a significant decline in market pig prices, which had a negative impact on EBITDA of EUR -7.0m and decline in milk prices, which had a negative impact of EUR -2.2m. These negative impacts were largely offset through process improvements and changes to the operating model. Overall, **in the 1 – 6 2026 period, the Group's normalised EBITDA reached EUR 89.6m and decreased by EUR 0.9m (-1.0%) compared to the comparable base in 2025.**
- **The Group's normalised net profit in the 1 – 6 2026 period amounts to EUR 41.1m and is EUR 0.2m (-0.5%) lower than in the comparative period**, where the Pharmaceuticals segment records a higher level of normalised net profit, while the Food and Agri segments record a slightly lower net profit.
- In the 1 – 6 2026 period, the Pharmaceuticals segment recognised a portion of received tax incentives for capital investments, pursuant to the Investment Promotion Act, in the amount of EUR 16.7m, which had a positive impact on reported net profit. These tax incentives are treated as a one-off item and have been normalised in the result.

[1] Official result of the Podravka Group for 1-6 2025, which does not include the result of the Agri segment for January 2025, given that ownership of the segment was acquired on 31 January 2025.
[2] The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.
[3] Other operating revenues refer to agricultural subsidies, which the Group considers to be regular operating revenues within the Agri segment.
[4] Reported EBITDA is calculated in a way that EBIT was increased by the depreciation, amortisation and value adjustments of the non-current tangible and intangible assets.
[5] Normalised EBITDA is calculated in a way that Normalised EBIT was increased by the depreciation and amortization, and value adjustments to non-current tangible and intangible assets.

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 Overview of operating revenues in 1 - 6 2026

Overview of **operating revenues** in 1 - 6 2026

NOTE: Decimal differences are possible due to rounding.

OPERATING REVENUES BY SEGMENT

(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Food	**295.5**	**295.5**	**298.9**	**3.3**	**1.1%**
Own brands	*271.7*	*265.8*	*269.8*	*4.0*	*1.5%*
Other sales	*23.8*	*29.7*	*29.1*	*(0.7)*	*(2.3%)*
Pharmaceuticals	**91.9**	**87.7**	**94.0**	**6.3**	**7.1%**
Own brands	*76.5*	*76.2*	*80.6*	*4.4*	*5.8%*
Other sales	*15.4*	*11.5*	*13.4*	*1.9*	*16.2%*
Agri	**111.0**	**131.2**	**131.8**	**0.6**	**0.5%**
Own brands	*93.8*	*111.1*	*111.5*	*0.4*	*0.3%*
Other sales	*5.3*	*6.0*	*5.2*	*(0.7)*	*(12.2%)*
Other operating revenues	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Podravka Group	**496.0**	**512.0**	**520.7**	**8.7**	**1.7%**
Own brands	*442.0*	*453.1*	*461.9*	*8.8*	*1.9%*
Other sales	*44.5*	*47.2*	*47.7*	*0.5*	*1.0%*
Other operating revenues	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
*Consolidation adjustment****	*(2.5)*	*(2.5)*	*(4.0)*	*(1.6)*	

*Official result of the Podravka Group for 1-6 2025, which does not include the result of the Agri segment for January 2025, given that ownership of the segment was acquired on 31 January 2025.

**The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.

*** Consolidation adjustment represents the elimination of intra-group transactions.

MOVEMENTS OF THE FOOD SEGMENT REVENUES (1 - 6 2026 COMPARED TO 1 - 6 2025 PRO FORMA):

- **Own brands** recorded EUR 4.0m (+1.5%) higher sales revenues compared to the comparable base, primarily due to higher sales in the markets of Croatia, Southeastern and Western Europe,
- **Other** sales recorded EUR 0.7m (-2.3%) lower sales, attributable to lower sales of grain commodities,
- Overall, the **Food segment** recorded EUR 3.3m (+1.1%) higher sales revenues.

MOVEMENTS OF THE PHARMACEUTICALS SEGMENT REVENUES (1 – 6 2026 COMPARED TO 1 – 6 2025 PRO FORMA):

- **Own brands** recorded EUR 4.4m (+5.8%) higher sales, primarily in the categories of OTC drugs and Nervous system drugs, while the growth comes from the markets of Eastern Europe and Croatia,
- **Other sales** recorded EUR 1.9m (+16.2%) higher revenues, primarily due to higher sales of trade goods in the market of Bosnia and Herzegovina,
- Overall, the **Pharmaceuticals segment** recorded EUR 6.3m (+7.1%) higher sales revenues compared to the comparable base in 2025.

MOVEMENTS OF THE AGRI SEGMENT REVENUES (1 – 6 2026 COMPARED TO 1 – 6 2025 PRO FORMA):

- **Own brands a**chieved EUR 0.4m (+0.3%) higher sales revenues, as a result of higher sales revenue in the Crop production segment, while at the same time recording lower sales revenue in the Livestock segment, mainly due to lower market pig prices,
- **Other sales** achieved EUR 0.7m (-12.2%) lower sales revenues,
- **Other operating income relates** to income from incentives in agriculture and is higher by EUR 1.0m (+6.7%).

In 1 – 6 2026, the Podravka Group achieved operating income in the amount of EUR 520.7m, which is EUR 8.7m (+1.7%) higher compared to the pro forma result in 2025.

OPERATING REVENUES BY SEGMENT 1 - 6 2026

OPERATING REVENUES BY BUSINESS UNITS, CATEGORIES AND SUBSEGMENTS IN 1 - 6 2026

OPERATING REVENUES BY BUSINESS UNITS, CATEGORIES AND SUBSEGMENTS

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.

(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
BU Culinary	62.8	62.8	61.3	(1.5)	(2.4%)
BU Soups	28.6	28.6	29.2	0.6	2.0%
BU Cereals, sweet products & snack	54.7	48.8	48.7	(0.1)	(0.2%)
Cereals, snack and beverages	*26.1*	*26.1*	*25.6*	*(0.5)*	*(1.9%)*
Creamy spreads and desserts	*28.6*	*22.7*	*23.1*	*0.4*	*1.9%*
BU Bakery	31.9	31.9	33.8	1.9	5.8%
BU Fruits, vegetables and sides	58.5	58.5	59.8	1.3	2.2%
Fruits and vegetables	*33.8*	*33.8*	*34.0*	*0.1*	*0.3%*
Basic food	*24.6*	*24.6*	*25.8*	*1.2*	*4.9%*
BU Meat and fish	35.2	35.2	37.0	1.8	5.2%
Meat products	*24.2*	*24.2*	*22.6*	*(1.6)*	*(6.6%)*
Fish	*11.0*	*11.0*	*14.5*	*3.4*	*31.2%*
Prescription drugs	63.1	63.0	65.6	2.6	4.2%
Non-prescription programme	13.4	13.2	15.0	1.8	13.3%
Livestock	45.5	54.2	52.3	(1.9)	(3.4%)
Crop production	8.6	10.5	12.8	2.3	21.4%
Industrial products	30.6	35.6	35.4	(0.2)	(0.6%)
Energy and other	9.1	10.8	11.0	0.2	2.0%
Other sales	**44.5**	**47.2**	**47.7**	**0.5**	**1.0%**
Other sales Food	*23.8*	*29.7*	*29.1*	*(0.7)*	*(2.3%)*
Other sales Pharmaceuticals	*15.4*	*11.5*	*13.4*	*1.9*	*16.2%*
Other sales Agri	*5.3*	*6.0*	*5.2*	*(0.7)*	*(12.2%)*
Other operating revenues	12.0	14.1	15.1	1.0	6.7%
Consolidation adjustment***	(2.5)	(2.5)	(4.0)	(1.6)	
Podravka Group	**496.0**	**512.0**	**520.7**	**8.7**	**1.7%**

*Official result of the Podravka Group for 1-6 2025, which does not include the result of the Agri segment for January 2025, given that ownership of the segment was acquired on 31 January 2025.

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***Consolidation adjustment represents the elimination of intra-group transactions.

MOVEMENTS OF REVENUES BY BUSINESS UNITS, CATEGORIES AND SUBSEGMENTS (1 - 6 2026 COMPARED TO 1 – 6 2025 PRO FORMA):

- The **Culinary business unit** recorded EUR 1.5m (-2.4%) lower sales than in the comparative period, where the decline in revenue was primarily recorded in the U.S. market, which was negatively impacted by movements in the U.S. dollar exchange rate, as well as in Central European markets affected by adverse macroeconomic instabilities,

- The **Soups business unit** recorded EUR 0.6m (+2.0%) sales growth. The markets of Kosovo and Croatia contribute most to the growth. The Noodles and Clear soups subcategories contribute most to a positive trend within the Soups business unit,

- The **Cereals, sweet products & snack business unit** recorded sales revenue at almost the same level as in the previous year. Within this, Creamy spreads and desserts achieved revenue growth of EUR 0.4m (+1.9%), primarily driven by the Central European markets, while Cereals, snacks and beverages recorded EUR 0.5m lower revenue (-1.9%) due to different sales activity dynamics compared to the previous year in the Cereals subcategory in the Slovenian market,

- The **Bakery business unit** recorded a revenue increase of EUR 1.9m (+5.8%), primarily in the markets of Croatia, Slovenia, Italy and Switzerland. Subcategories Pastry, Bread, but also Cakes and biscuit cakes and Sweet bakery snack contribute most to the revenue growth,

- The **Fruits, vegetables and sides business unit** recorded EUR 1.3m (+2.2%) higher revenues. Revenue growth was primarily driven by the Basic food category, mainly in the Czech and Croatian markets, with the largest contribution coming from the Rice and Frozen food subcategories. Within the Fruits and vegetables category, the positive trend was mainly supported by the Condiments and Vegetables subcategories in the Serbian market,

- The **Meat and fish business unit** recorded EUR 1.8m (+5.2%) higher sales compared to the comparative period. Revenue growth was primarily driven by the Croatian and Serbian markets within the Fish category, with the positive trend mainly supported by the Canned fish subcategory, while the Meat products category recorded lower revenue, primarily in the markets of Switzerland and the Czech Republic within the Ready meals subcategory,

- The **Prescription drugs category** recorded EUR 2.6m (+4.2%) higher revenue compared to the comparative period, primarily driven by higher sales revenue from drugs in the Nervous system and Dermatological drugs categories in the markets of Eastern and Southeastern Europe,

- The revenues of the **Non-prescription programme category** are EUR 1.8m (+13.3%) higher, as a result of the increase in sales of the OTC drugs category in the markets of Croatia and Eastern Europe,

- The **Livestock subsegment g**enerated EUR 1.9m (-3.4%) lower revenue, as a result of lower market prices in pig farming compared to the comparative period,

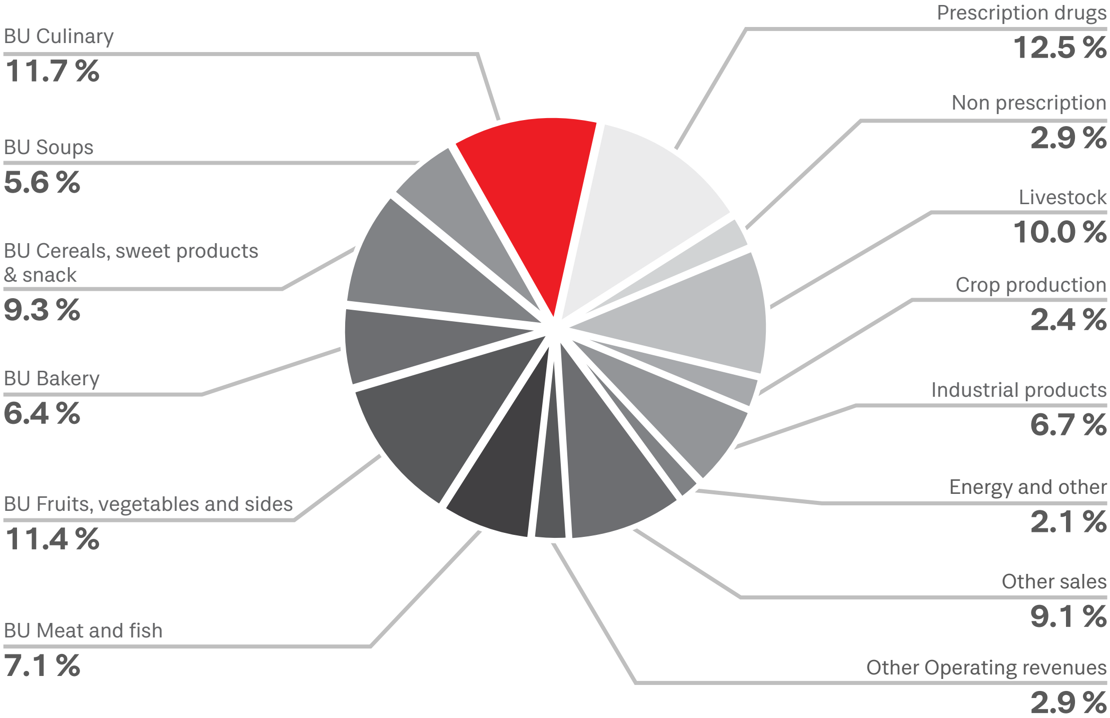
- The **Crop production subsegment** generated EUR 2.3m (+21.4%) higher revenues, as a result of improved wheat sales performance,

- The **Industrial products subsegment** generated EUR 0.2m (-0.6%) lower revenues with dairy products recording higher sales, while the Wine category recorded lower sales compared to the comparative period,

- The **Energy and other subsegment,** which includes biogas plants and smaller subsegments within the Agri segment, recorded EUR 0.2m (+2.0%) higher revenue compared to the comparative period,

- In the **Food segment**, Other sales decreased by EUR 0.7m (-2.3%), mainly as a result of lower sales of merchandise. In the **Pharmaceuticals segment**, Other sales recorded EUR 1.9m (+16.2%) higher sales compared to the comparable base, primarily in the market of Bosnia and Herzegovina. In the **Agri segment**, Other sales are EUR 0.7m lower (-12.2%), due to lower sales of trade goods.

OPERATING REVENUES BY BUSINESS UNITS, CATEGORIES AND SUBSEGMENTS 1 - 6 2026



OPERATING REVENUES BY REGION IN 1 - 6 2026

OPERATING REVENUES BY REGION

(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Markets of Croatia and Slovenia	**273.5**	**286.3**	**290.0**	**3.8**	**1.3%**
Food	*148.0*	*148.0*	*150.0*	*2.0*	*1.4%*
Pharmaceuticals	*33.0*	*28.9*	*30.3*	*1.4*	*4.8%*
Agri	*92.4*	*109.3*	*109.7*	*0.4*	*0.4%*
Southeastern Europe	**89.1**	**89.5**	**96.5**	**6.9**	**7.7%**
Food	*57.8*	*57.8*	*60.3*	*2.5*	*4.4%*
Pharmaceuticals	*27.7*	*27.7*	*30.6*	*2.9*	*10.5%*
Agri	*3.6*	*4.1*	*5.5*	*1.5*	*36.7%*
WE and Overseas	**56.1**	**56.6**	**55.5**	**(1.1)**	**(1.9%)**
Food	*52.6*	*52.6*	*52.7*	*0.1*	*0.2%*
Pharmaceuticals	*1.5*	*1.5*	*1.5*	*0.1*	*6.3%*
Agri	*2.1*	*2.6*	*1.3*	*(1.3)*	*(49.6%)*
Central Europe	**41.6**	**41.7**	**39.0**	**(2.8)**	**(6.6%)**
Food	*34.4*	*34.4*	*33.2*	*(1.2)*	*(3.5%)*
Pharmaceuticals	*6.3*	*6.3*	*5.7*	*(0.6)*	*(10.0%)*
Agri	*1.0*	*1.1*	*0.1*	*(0.9)*	*(86.8%)*
Eastern Europe	**26.2**	**26.2**	**28.6**	**2.4**	**9.3%**
Food	*2.7*	*2.7*	*2.7*	*(0.1)*	*(2.7%)*
Pharmaceuticals	*23.4*	*23.4*	*25.9*	*2.5*	*10.7%*
Agri	*-*	*-*	*-*	*-*	*n/a*
Other operating revenues	12.0	14.1	15.1	1.0	6.7%
Consolidation adjustment***	(2.5)	(2.5)	(4.0)	(1.6)	
Podravka Group	**496.0**	**512.0**	**520.7**	**8.7**	**1.7%**

*Official result of the Podravka Group for 1-6 2025, which does not include the result of the Agri segment for January 2025, given that ownership of the segment was acquired on 31 January 2025.

** The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.

***Consolidation adjustment represents the elimination of intra-group transactions.

MOVEMENTS OF OPERATING REVENUES BY REGION (1 - 6 2026 COMPARED TO 1 - 6 2025 PRO FORMA):

- In the **Markets of Croatia and Slovenia, the Food segment** achieved EUR 2.0m (+1.4%) higher revenues mainly due to higher sales on the Croatian market in almost all business units. Revenues of the **Pharmaceuticals segment** on the market of Croatia and Slovenia are higher by EUR 1.4m (+4.8%) compared to the comparative period, primarily on OTC drugs. The revenues of the **Agri segment** in the markets of Croatia and Slovenia are EUR 0.4m (+0.4%) higher than in the comparative period,

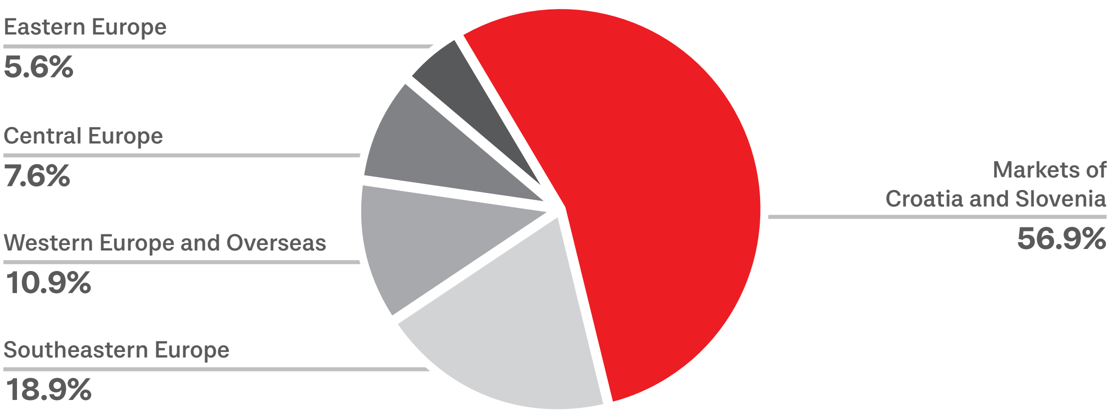
- In the **Market of Southeastern Europe, the Food segment** achieved EUR 2.5m (+4.4%) higher revenue in the markets of Serbia and Bosnia and Herzegovina, primarily in the Canned fish, Condiments and Clear soups subcategories. Higher revenues were achieved despite transport blockades at border crossings at the end of January and regulatory changes in certain Southeast European markets. Revenues in the **Pharmaceuticals segment** were higher by EUR 2.9m (+10.5%) due to growth in Trade goods and Prescription drugs in the market of Bosnia and Herzegovina, while revenues in the **Agri segment** were higher by EUR 1.5m (+36.7%) compared to the comparable base due to higher sales in the markets of Serbia, and Bosnia and Herzegovina,

- In the **Western Europe and Overseas Region, the Food segment** achieved EUR 0.1m (+0.2%) higher revenue, primarily in the markets of Germany and Austria in the Universal seasonings category. The **Pharmaceuticals segment** achieved revenue growth of EUR 0.1m (+6.3%) primarily in the markets of Great Britain and Germany in the Dermatological drugs category, while the **Agri segment's** revenue was EUR 1.3m (-49.6%) lower compared to the comparable base due to the absence of fattening cattle sales in Lebanon,

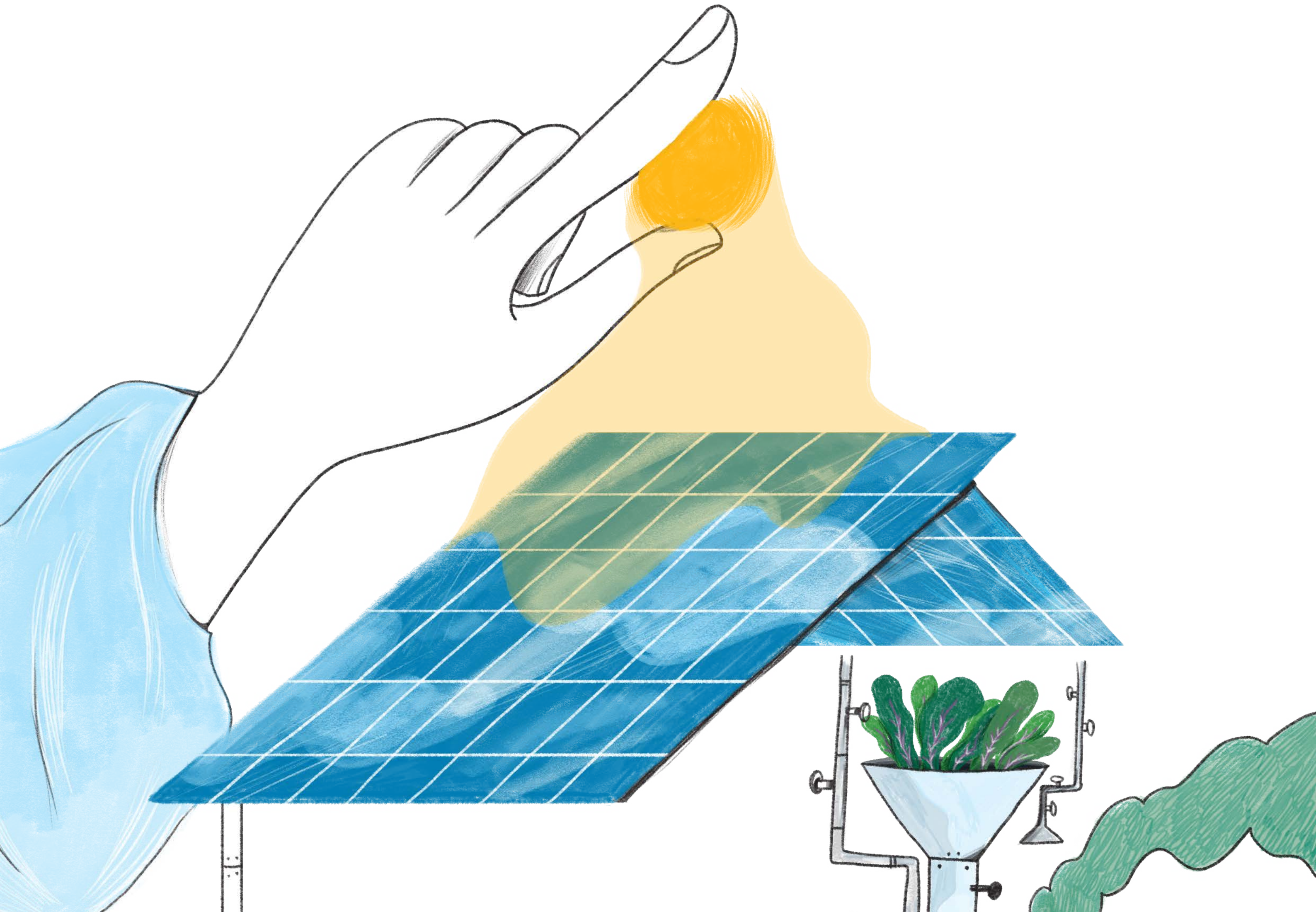
- In the **Central Europe Region, the Food segment** recorded a revenue decrease of EUR 1.2m (-3.5%) due to lower sales in the markets of the Czech Republic, Slovakia and Romania, which are characterised by adverse macroeconomic developments and a decline in retail turnover of food and beverages. The **Pharmaceuticals segment** recorded a revenue decrease of EUR 0.6m (-10.0%) due to lower revenues in the market of the Czech Republic following changes to the distribution model, while the **Agri segment's** revenues were lower by EUR 0.9m (-86.8%) compared to the comparable base,

- In the **Eastern Europe Region, the Pharmaceuticals segment** achieved revenue growth of EUR 2.5m (+10.7%), primarily in the Prescription drugs category, while the **Food segment** achieved revenue decline of EUR 0.1m (-2.7%).

OPERATING REVENUES BY REGION IN 1 - 6 2026



4 Profitability in 1 - 6 2026



Profitability
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 THE FOOD SEGMENT IN 1 - 6 2026

Profitability of the Food segment	Reported			
(in EUR millions)	1 - 6 25	1 – 6 26	Δ	%
Sales revenue	295.5	298.9	3.3	1.1%
Gross profit	103.7	102.2	(1.4)	(1.4%)
EBITDA*	39.6	39.6	0.1	0.1%
EBIT	26.3	24.7	(1.5)	(5.9%)
Net profit	16.5	15.6	(1.0)	(5.8%)
Gross margin	35.1%	34.2%		-87 bp
EBITDA margin	13.4%	13.3%		-13 bp
EBIT margin	8.9%	8.3%		-61 bp
Net margin	5.6%	5.2%		-38 bp

Profitability of the Food segment	Normalised			
(in EUR millions)	1 - 6 25	1 – 6 26	Δ	%
Sales revenue	295.5	298.9	3.3	1.1%
Gross profit	103.7	102.2	(1.5)	(1.4%)
EBITDA*	39.9	40.0	0.1	0.3%
EBIT	26.6	25.1	(1.5)	(5.6%)
Net profit	16.8	15.9	(0.9)	(5.4%)
Gross margin	35.1%	34.2%		-89 bp
EBITDA margin	13.5%	13.4%		-11 bp
EBIT margin	9.0%	8.4%		-60 bp
Net margin	5.7%	5.3%		-37 bp

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

PROFITABILITY OF THE FOOD SEGMENT (1 - 6 2026 COMPARED TO 1 - 6 2025):

- In the 1 - 6 2026 period, the Food segment recorded a decrease in **gross profit** of EUR 1.5m (-1.4%) with a slightly lower gross margin level due to different sales structure. **Normalised operating profit before depreciation and amortisation** (EBITDA) is EUR 0.1m (+0.3%) higher, mainly as a result of implemented process improvements aimed at increasing operational efficiency, enhancing the organisation of business processes and better utilisation of available resources,
- **Normalised net profit** is EUR 0.9m lower (-5.4%) due to higher depreciation and amortization costs, as the full effect of the completed investment cycle.

PROFITABILITY OF THE PHARMACEUTICALS SEGMENT IN 1 - 6 2026

Profitability of the Pharmaceutical segment			Reported		
(in EUR millions)	1 - 6 25	1 - 6 25 pro forma**	1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Sales revenue	91.9	87.7	94.0	6.3	7.1%
Gross profit	48.8	47.9	51.3	3.4	7.1%
EBITDA*	25.8	25.5	27.1	1.7	6.5%
EBIT	21.2	21.0	22.6	1.6	7.6%
Net profit after MI	16.2	16.1	34.9	18.9	117.6%
Gross margin	53.1%	54.6%	54.6%		0 bp
EBITDA margin	28.0%	29.0%	28.9%		-17 bp
EBIT margin	23.1%	24.0%	24.1%		+10 bp
Net margin after MI	17.6%	18.3%	37.2%		n/a

Profitability of the Pharmaceutical segment			Normalised		
(in EUR millions)	1 - 6 25	1 - 6 25 pro forma**	1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Sales revenue	91.9	87.7	94.0	6.3	7.1%
Gross profit	48.8	47.9	51.3	3.4	7.1%
EBITDA*	25.9	25.7	27.1	1.5	5.7%
EBIT	21.4	21.2	22.6	1.4	6.6%
Net profit after MI	16.4	16.2	18.3	2.0	12.6%
Gross margin	53.1%	54.6%	54.6%		-2 bp
EBITDA margin	28.2%	29.3%	28.9%		-38 bp
EBIT margin	23.3%	24.2%	24.1%		-12 bp
Net margin after MI	17.8%	18.5%	19.4%		+94 bp

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

** The pro forma result of the Pharmaceuticals segment for 2025 represents a simulated result prepared to present performance on a comparable (like-for-like) basis with the results for 2026. For comparability purposes, the operations of Deltis Pharm Pharmacies have been excluded from the pro forma presentation, as this business is no longer part of the Group in 2026.

PROFITABILITY OF THE PHARMACEUTICALS SEGMENT (1 - 6 2026 COMPARED TO 1 - 6 2025 PRO FORMA):

- The Pharmaceuticals segment recorded EUR 3.4m (+7.1%) higher **gross profit** as a result of revenue growth while maintaining a high gross margin. **Normalised operating profit before depreciation and amortisation** (EBITDA) is EUR 1.5m (+5.7%) higher,

- **Net profit after minority interests is EUR 18.9m higher.** In March 2026, the Pharmaceuticals segment recognised a portion of tax incentives for capital investments under the Investment Promotion Act in the amount of EUR 16.7m, which had a positive impact on reported net profit; however, this is considered a one-off item and net profit has been normalised for this amount. **Normalised net profit after minority interests amounts to EUR 18.3m** and it is EUR 2.0m (+12.6%) higher than the comparable base in 2025.

PROFITABILITY OF THE AGRI SEGMENT IN 1 - 6 2026

Profitability of the Agri segment	Reported				
(in EUR millions)	2 - 6 25*	1 - 6 25 pro forma**	1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Operating revenues	111.0	131.2	131.8	0.6	0.5%
Sales revenues	*99.1*	*117.1*	*116.7*	*(0.3)*	*(0.3%)*
*Other operating revenues****	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Gross profit	22.5	25.3	21.6	(3.7)	(14.8%)
EBITDA****	77.4	80.2	22.5	(57.7)	(71.9%)
EBIT	67.2	68.0	10.9	(57.2)	(84.0%)
Net profit after MI	63.4	63.7	7.0	(56.7)	(89.1%)
Gross margin	20.3%	19.3%	16.4%		-292 bp
EBITDA margin	69.7%	61.1%	17.1%		n/a
EBIT margin	60.5%	51.9%	8.3%		n/a
Net margin after MI	57.1%	48.5%	5.3%		n/a

*Official result of the Agri segment for 2025 relates to the period 2-6 2025, as ownership of the segment was acquired on 31 January 2025.
**Pro forma result of the Agri segment for the period 1-6 2025, simulating the result including January 2025, for the purpose of ensuring comparability.
***Other operating income relates to agricultural subsidies, which the Group considers to be regular operating income within the Agri segment.
****EBITDA is calculated in a way that EBIT was increased by depreciation and amortization and value adjustments to non-current tangible and intangible assets; Normalised EBITDA is calculated in a way that Normalised EBIT was increased by depreciation and amortization and value adjustments to non-current tangible and intangible assets.

Profitability of the Agri segment	Normalised				
(in EUR millions)	2 - 6 25*	1 - 6 25 pro forma**	1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Operating revenues	111.0	131.2	131.8	0.6	0.5%
Sales revenues	*99.1*	*117.1*	*116.7*	*(0.3)*	*(0.3%)*
*Other operating revenues****	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Gross profit	22.5	25.3	21.6	(3.7)	(14.7%)
EBITDA****	22.3	25.1	22.5	(2.7)	(10.7%)
EBIT	12.2	13.0	10.8	(2.1)	(16.4%)
Net profit after MI	8.3	8.4	6.9	(1.5)	(18.1%)
Gross margin	20.3%	19.3%	16.4%		-291 bp
EBITDA margin	20.1%	19.2%	17.0%		-213 bp
EBIT margin	11.0%	9.9%	8.2%		-166 bp
Net margin after MI	7.5%	6.4%	5.2%		-119 bp

*Official result of the Agri segment for 2025 relates to the period 2-6 2025, as ownership of the segment was acquired on 31 January 2025.
**Pro forma result of the Agri segment for the period 1-6 2025, simulating the result including January 2025, for the purpose of ensuring comparability.
***Other operating income relates to agricultural subsidies, which the Group considers to be regular operating income within the Agri segment.
****EBITDA is calculated in a way that EBIT was increased by depreciation and amortization and value adjustments to non-current tangible and intangible assets; Normalised EBITDA is calculated in a way that Normalised EBIT was increased by depreciation and amortization and value adjustments to non-current tangible and intangible assets.

PROFITABILITY OF THE AGRI SEGMENT (1 - 6 2026 COMPARED TO 1 - 6 2025 PRO FORMA):

- In the 1 - 6 2026 period, in relation to the comparable base in 2025, the Agri segment recorded **gross profit** lower by EUR 3.7m (-14.8%), primarily as a result of lower market pig prices and lower milk prices.

- The **normalised operating profit before depreciation and amortisation** (EBITDA) in the 1 – 6 2026 period amounts to EUR 22.5m, and is EUR 2.7m (-10.7%) lower than the comparable base in the previous year, with the negative impact of market pig prices of EUR -7.0m and milk prices of EUR -2.2m largely offset through process improvements and changes to the operating model.

- The **reported operating profit before depreciation and amortisation** (EBITDA) in the 1-6 2025 period includes the effect of the difference between the paid compensation and the net acquired assets of the agricultural companies of the Fortenova Group, with a positive impact of EUR 55.04m, which is normalised as one-off item.

- **Normalised net profit** amounts to EUR 6.9m and is lower than the comparable base by EUR 1.5m (-18.1%).

PROFITABILITY OF THE PODRAVKA GROUP IN 1 - 6 2026

Profitability of the Podravka Group	Reported				
(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Operating revenues	496.0	512.0	520.7	8.7	1.7%
Sales revenues	*484.0*	*497.9*	*505.6*	*7.7*	*1.5%*
Other operating revenues	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Gross profit	174.5	176.4	174.5	(1.9)	(1.1%)
EBITDA***	142.5	145.1	89.3	(55.8)	(38.5%)
EBIT	114.5	115.2	58.3	(56.9)	(49.4%)
Net profit after MI	96.0	96.1	57.5	(38.6)	(40.2%)
Gross margin	35.2%	34.4%	33.5%		-94 bp
EBITDA margin	28.7%	28.3%	17.1%		n/a
EBIT margin	23.1%	22.5%	11.2%		n/a
Net margin after MI	19.4%	18.8%	11.0%		-772 bp

Profitability of the Podravka Group	Normalised				
(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Operating revenues	496.0	512.0	520.7	8.7	1.7%
Sales revenues	*484.0*	*497.9*	*505.6*	*7.7*	*1.5%*
Other operating revenues	*12.0*	*14.1*	*15.1*	*1.0*	*6.7%*
Gross profit	174.5	176.4	174.5	(2.0)	(1.1%)
EBITDA***	88.0	90.5	89.6	(0.9)	(1.0%)
EBIT	60.0	60.6	58.6	(2.0)	(3.3%)
Net profit after MI	41.3	41.3	41.1	(0.2)	(0.5%)
Gross margin	35.2%	34.5%	33.5%		-95 bp
EBITDA margin	17.7%	17.7%	17.2%		-47 bp
EBIT margin	12.1%	11.8%	11.3%		-58 bp
Net margin after MI	8.3%	8.1%	7.9%		-18 bp

NOTE: The consolidated result of the Podravka Group is presented after the elimination of inter-segment transactions.

*Official result of the Podravka Group for the period 1-6 2025, which does not include the result of the Agri segment for January 2025, as ownership of the segment was acquired on 31 January 2025.

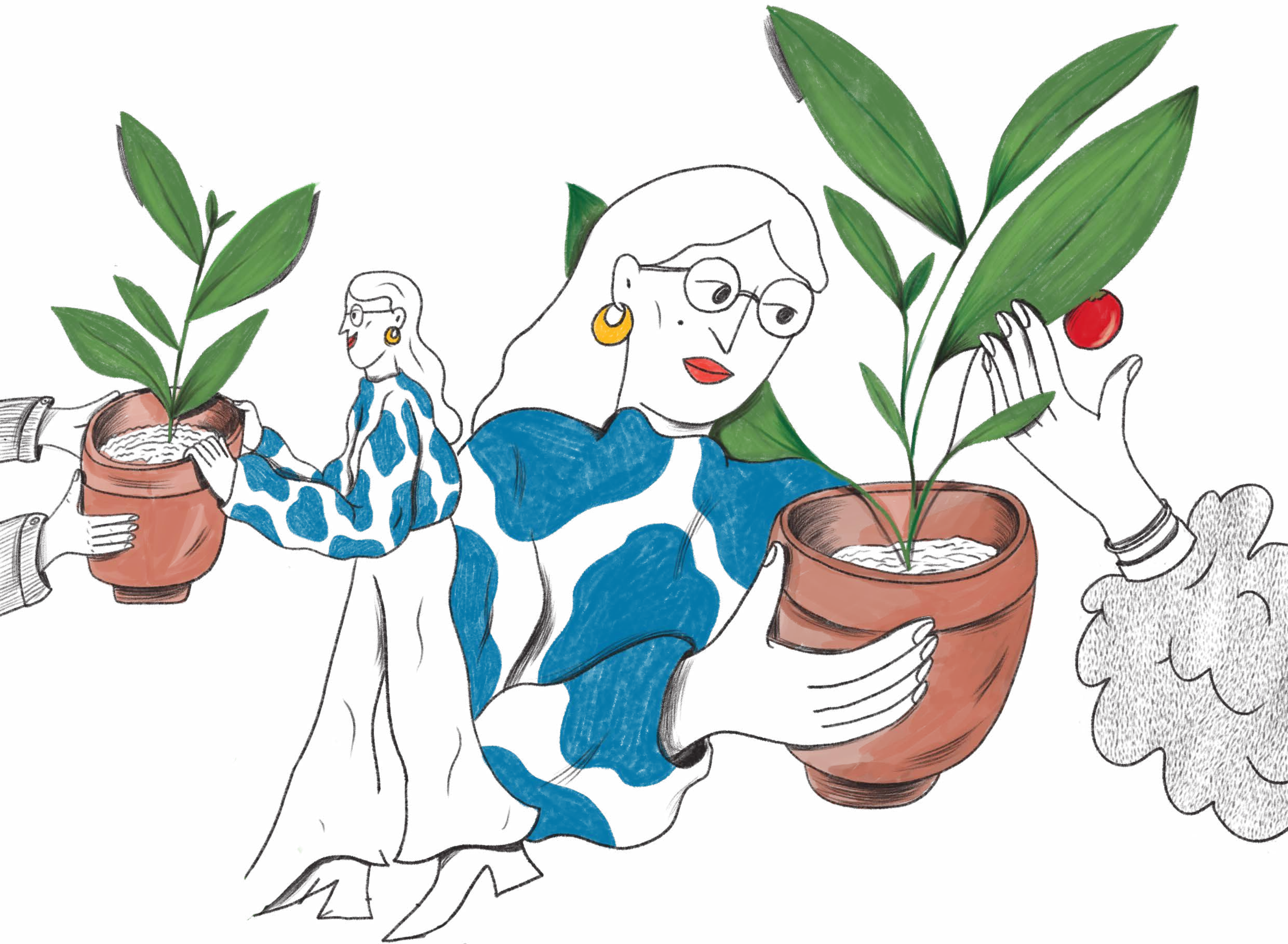
** The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.

*** EBITDA is calculated as EBIT increased by depreciation and amortisation and value adjustments to non-current tangible and intangible assets; Normalised EBITDA is calculated as Normalised EBIT increased by depreciation and amortisation and value adjustments to non-current tangible and intangible assets.

PROFITABILITY OF THE PODRAVKA GROUP (1 - 6 2026 COMPARED TO 1 - 6 2025 PRO FORMA):

- In the 1-6 2026 period, the Food and Pharmaceuticals segments recorded growth in normalised EBITDA compared to the same period of the previous year, with the normalised EBITDA of the Food segment increasing by 0.3% and the Pharmaceuticals segment by 5.7%. The Agri segment recorded EUR -2.7m (-10.7%) lower normalised EBITDA compared to the comparative period of the previous year, due to a significant decline in market pig prices, which had a negative impact on EBITDA of EUR -7.0m, and milk prices, which had a negative impact of EUR -2.2m. These negative impacts were largely offset through process improvements and changes to the operating model. Overall, **in the 1 – 6 2026 period, the Group's normalised EBITDA reached EUR 89.6m** and decreased by EUR 0.9m (-1.0%) compared to the comparable base in 2025.
- The **Group's normalised net profit after minorities** in the period 1-6 2026 **amounts to EUR 41.1m** and is **EUR 0.2m (-0.5%) lower than the comparable base in 2025**, where the Pharmaceuticals segment records an increase in normalised net profit, while the Food and Agri segments record a lower level of normalised net profit.
- In the 1-6 2026 period, the Pharmaceuticals segment recognised a portion of tax incentives for capital investments under the Investment Promotion Act in the amount of EUR 16.7m, which had a positive impact on reported net profit. These tax incentives are treated as a one-off item and have been normalised in the result.

5 Key highlights of the income statement in 1 - 6 2026



Key highlights of the income statement in 1 - 6 2026

Podravka Group	Reported				
(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Cost of goods sold	321.5	335.6	346.2	10.5	3.1%
General and administrative expenses	32.6	33.6	34.3	0.7	2.2%
Selling and distribution costs	54.3	54.4	54.2	(0.2)	(0.3%)
Marketing expenses	28.3	28.4	30.2	1.8	6.3%
Other expenses (income), net	(55.3)	(55.1)	(2.5)	52.6	(95.5%)
Total operating expenses	**381.4**	**396.8**	**462.4**	**65.6**	**16.5%**

Podravka Group	Normalised				
(in EUR millions)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	Δ 26/25 pro forma	% 26/25 pro forma
Cost of goods sold	321.4	335.6	346.2	10.6	3.2%
General and administrative expenses	32.1	33.0	34.1	1.1	3.2%
Selling and distribution costs	54.3	54.4	54.1	(0.3)	(0.5%)
Marketing expenses	28.3	28.4	30.2	1.8	6.3%
Other expenses (income), net	(0.1)	0.1	(2.4)	(2.6)	n/a
Total operating expenses	**436.0**	**451.4**	**462.1**	**10.7**	**2.4%**

*Official result of the Podravka Group for 1-6 2025, excluding the result of the Agri segment for January 2025, as the segment was acquired on 31 January 2025.

** The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.

PODRAVKA GROUP COST TRENDS IN 1-6 2026 COMPARED TO 1-6 2025 PRO FORMA:

COST OF GOODS SOLD

Cost of goods sold is EUR 10.6m (+3.2%) higher, whereby in the Food and the Pharmaceuticals segments they are higher as a result of higher sales revenues, while in the Agri segment they are higher as a result of negative movement in market pig prices.

GENERAL AND ADMINISTRATIVE EXPENSES

In the 1 – 6 2026 period, general and administrative expenses are slightly higher than in the comparative period, by EUR 0.7m (+2.2%).

SELLING AND DISTRIBUTION COSTS

In the observed period, selling and distribution costs are EUR 0.2m (-0.3%) lower, which is mainly driven by the Food segment.

MARKETING EXPENSES

In the reporting period, marketing expenses are EUR 1.8m higher (+6.3%), which primarily arises from the Pharmaceuticals segment, primarily due to an increase in costs of the marketing department following the improved material rights of employees compared to the comparative period. Marketing investment costs also recorded a slight increase in all three observed segments, as a result of different campaign seasonality.

OTHER EXPENSES (INCOME), NET

In the reporting period, other expenses and income, net amounted to EUR -2.5m (positive impact), while in the comparative period they amounted to EUR -55.1m (positive impact), which primarily refers to the recorded difference between the paid compensation and the net acquired assets of the agricultural companies of the Fortenova Group in the amount of EUR 55.04m, which is treated as a one-off item.

NET FINANCE COSTS

In the observed period, net finance costs amounted to EUR -6.9m (negative impact), while in the comparative period they amounted to EUR -7.8m (negative impact).

INCOME TAX

The income tax of the Podravka Group in 1 – 6 2026 amounted to EUR -7.0m (positive impact), which was affected by the recognition of a portion of tax incentives under the Investment Promotion Act in the Pharmaceuticals segment in the amount of EUR 16.7m, while in the same period of the previous year in pro forma consolidation statements the Podravka Group's income tax amounted to EUR 10.0m (negative impact).

6 Key highlights of the balance sheet as at 30 June 2026

Key highlights of the balance sheet as at 30 June 2026

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment of the Podravka Group are EUR 3.3m lower compared to 31 December 2025, where this primarily arises from the decrease in assets of the Food segment.

INVENTORIES

Inventories of the Podravka Group are EUR 12.6m lower than as at 31 December 2025, mainly impacted by the decrease in the inventories of the Agri segment; the inventories of the Food segment are maintained at approximately the same level, while the inventories of the Pharmaceuticals segment are slightly higher.

BIOLOGICAL ASSETS

The Agri segment presents biological assets under assets. Non-current biological assets primarily relate to the main herd and amount to EUR 14.9m, while current biological assets, which by their nature are part of working capital, mostly refer to fattening animals from the livestock segment and plantations within the crop production segment, and amount to EUR 75.0m.

TRADE AND OTHER RECEIVABLES

Trade and other receivables of the Podravka Group are EUR 13.7m higher than as at 31 December 2025, where this arises equally from all segments and results from regular business developments.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents of the Podravka Group at the end of the observed period amount to EUR 20.2m. Movements in cash and cash equivalents at the Podravka Group level are explained in more detail in the "Key highlights of the cash flow statement in 1 – 6 2026" section.

LONG-TERM AND SHORT-TERM BORROWINGS

As at 30 June 2026, long-term and short-term borrowings of the Podravka Group amounted to EUR 304.2m, primarily as a result of financing the acquisition of agricultural companies of the Fortenova Group, and are EUR 45m lower than as at 31 December 2025 due to regular repayment of borrowings.

TRADE AND OTHER PAYABLES

Trade and other payables of the Podravka Group are EUR 23.7m higher compared to the comparable base, and result from regular business developments.

INDEBTEDNESS

As at 30 June 2026, the total debt of the Podravka Group related to borrowings and other interest-bearing financial liabilities amounted to EUR 379.3m, of which EUR 248.4m relates to long-term borrowings, EUR 55.8m to short-term borrowings, while EUR 75.1m relates to liabilities for right-of-use assets. The **average**

weighted cost of debt on all the stated liabilities as at 30 June 2026 was 3.5%, while if right-of-use assets were excluded it was 3.0%.

Analysing the **debt currency structure**, the highest exposure, of 99.5%, was in the Euro (EUR). The debt share in the Polish zloty (PLN) amounted to 0.2%, in Bosnia and Herzegovina mark (BAM) to 0.1%, while the remainder of 0.2% relates to other currencies.

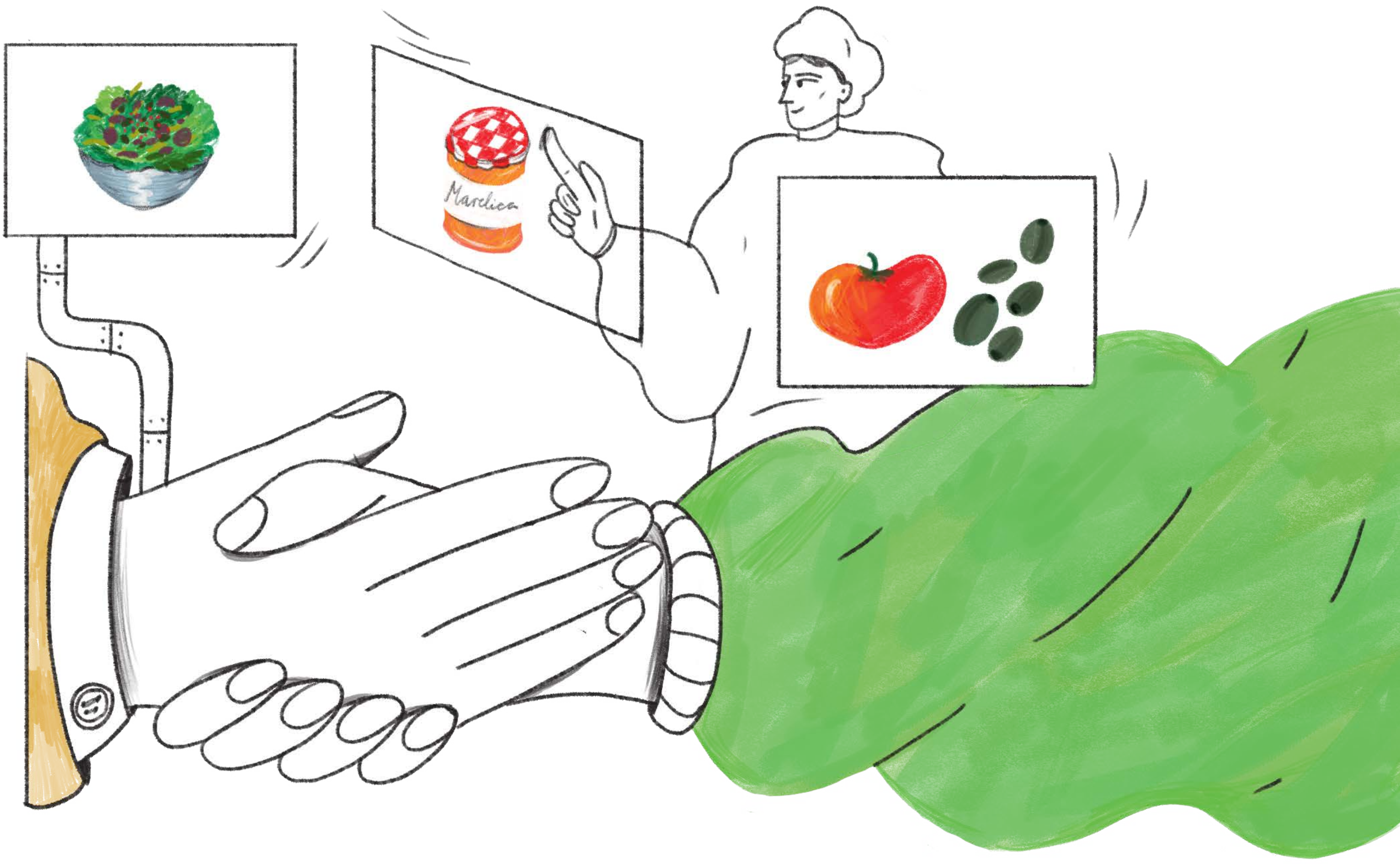
(in EUR millions)*	2025	1 - 6 2026	Δ	%
Financial debt[6]	421.7	379.3	(42.4)	(10.1%)
Cash and cash equivalents	40.2	20.2	(20.0)	(49.8%)
Net debt[7]	381.5	359.1	(22.4)	(5.9%)
Interest expense	16.0	14.8	(1.3)	(8.0%)
Net debt / Normalised EBITDA	2.3	2.1	(0.2)	(6.8%)
Normalised EBIT / Interest expense	6.8	7.3	0.5	7.3%
Equity to assets ratio[8]	54.8%	57.1%		+232 bp

* All indicators were calculated in a way that the income statement items were calculated at the level of the last 12 months, while the balance sheet items were taken at the end of the period.

The decrease in net debt as at 30 June 2026 compared to 31 December 2025 is a consequence of the reduction in short-term and long-term debt through regular repayments of borrowings.

[6] Financial debt: long-term and short-term borrowings + lease liabilities + financial liabilities at fair value through profit or loss. The data is provided in the “Consolidated statements of financial position as at 30 June 2026” section.
[7] Net debt: Financial debt – Cash and cash equivalents.
[8] Equity to assets ratio: total shareholder's equity / total assets. The data is provided in the "Consolidated statements of financial position as at 30 June 2026“ section.

7 Key highlights of the cash flow statement in 1 - 6 2026



Key highlights of the cash flow statement in 1 - 6 2026

(in EUR millions)	1 - 6 2025*	1 - 6 2026	Δ
Net cash flow from operating activities	37.3	41.8	12.0%
Net cash flow from investing activities	(321.0)	(11.3)	96.5%
Net cash flow from financing activities	282.5	(50.5)	(117.9%)
Net increase / (decrease) of cash and cash equivalents	**(1.3)**	**(20.0)**	**n/a**

*The Podravka Group cash flow statement for 2025 does not include the result of the Agri segment for January, as the segment was acquired on 31 January 2025.

NET CASH FLOW FROM OPERATING ACTIVITIES

In the observed period, net cash flow from operating activities amounted to positive EUR 41.8m as a result of operating business and dynamics of movements in the working capital.

NET CASH FLOW FROM INVESTING ACTIVITIES

Net cash flow from investing activities in the reporting period amounted to negative EUR 11.3m, primarily as a result of the purchase of property, plant and equipment, and intangible assets. Capital expenditures amounted to EUR 22.9m and primarily refer to:

- Completion of investment activities related to the irrigation system for arable crops in the Agri segment, which will result in higher yields and improved production efficiency. In the first six months of 2026, all systems were successfully installed, while the hydrant station is in the final stage of construction. Final completion of the project is expected by the end of July 2026,
- Finalisation of investment activities related to agricultural machinery and irrigation of Podravka Inc.'s own land. In the first six months of 2026, majority of the machinery and associated equipment was delivered. The remaining equipment is currently in the delivery phase. The capital investment will result in improved agricultural processes and the modernisation of agricultural production. Project completion is expected in the fourth quarter of 2026,
- Continuation of investment activities related to the "Dom Slavena" location development. The project covers 950 square meters of space, divided into three key functions (a retail area with selected Podravka products, special product editions and memorabilia, a hospitality area, and office space with accommodation units for internal use). In the first six months of 2026, rough construction works were initiated and are currently nearing completion. During the remainder of the year, the execution of other construction, finishing and installation works is expected, as well as the final fitting-out of the

facility. Completion of construction and obtaining the occupancy permit are expected by the end of 2026,

- Continuation of investment activities related to the procurement of new agricultural machinery in the viticulture segment for companies in the Agri segment. In the first six months of 2026, a vineyard harvester was purchased. In the third and fourth quarters of 2026, the purchase of the remaining machinery is expected, which will contribute to more efficient vineyard production. Project completion is expected in the third quarter of 2026,
- Continuation of annual investment activities related to the procurement of breeding boars and gilts for herd replacement purposes, which are key to maintaining and improving production in the livestock segment. Through the improvement of the genetic structure of new animals and herd renewal, herd size and structure are being restored, leading to higher efficiency and productivity,
- Commencement of investment activities related to the installation of ventilation systems in the cattle farming segment, aimed at improving production and working conditions on farms. During the second quarter of 2026, the equipment was delivered and is currently in the final installation phase. The capital investment will result in improved working conditions and higher production efficiency. The completion of the project is expected during the third quarter of 2026,
- Commencement of investment activities related to the construction of earth lagoons at pig farms, which will result in higher-quality and safer management of the production cycle in the pig farming and crop production segments. The completion of the project is expected by the end of 2027,
- Continuation of investment maintenance activities for part of the machinery park and production lines at the Soups, Vegeta and Pasta Factory, where classic and three-component soups are produced. In the first six months, preparation of the machinery park and production lines for the repair process itself was completed. The new equipment will be delivered during the third quarter of 2026. Project completion is expected in the fourth quarter of 2026,
- Completion of investment activities for the adaptation of the existing kitchen at the “Kraluš” restaurant. The capital investment has enabled the expansion of the hospitality offering at the facility and the introduction of a catering service. It has also improved working conditions for hospitality staff,
- Commencement of investment activities related to the reconstruction of part of the dairy products factory in Osijek and the improvement of meat products production. The capital investment will result in the enhancement and modernisation of production processes. The completion of the project is expected during the fourth quarter of 2026,
- Commencement of investment activities related to the modernisation of vegetable production lines at the Fruit and vegetable factory. The implementation of the capital investment will create the conditions for increasing the processing capacity of domestic raw materials and partially reducing dependence on imported raw materials. The completion of the project is expected during the third quarter of 2026.

The above capital expenditures are expected to positively impact the operating profitability increase.

In 2026, capital expenditures of approximately EUR 78m are expected.

NET CASH FLOW FROM FINANCING ACTIVITIES

In the 1 - 6 2026 period, net cash flow from financing activities amounted to negative EUR 50.5m, primarily due to repayment of borrowings.

8 Share in 1 - 6 2026

Share in 1 - 6 2026

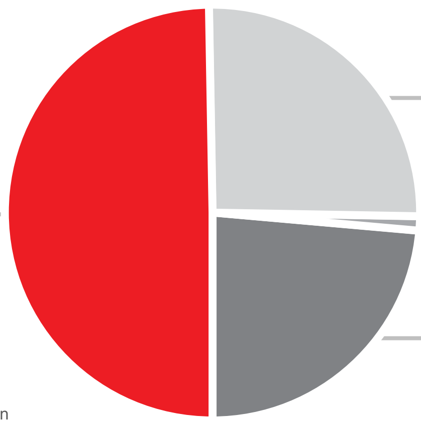
LIST OF MAJOR SHAREHOLDERS AS AT 30 JUNE 2026

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.

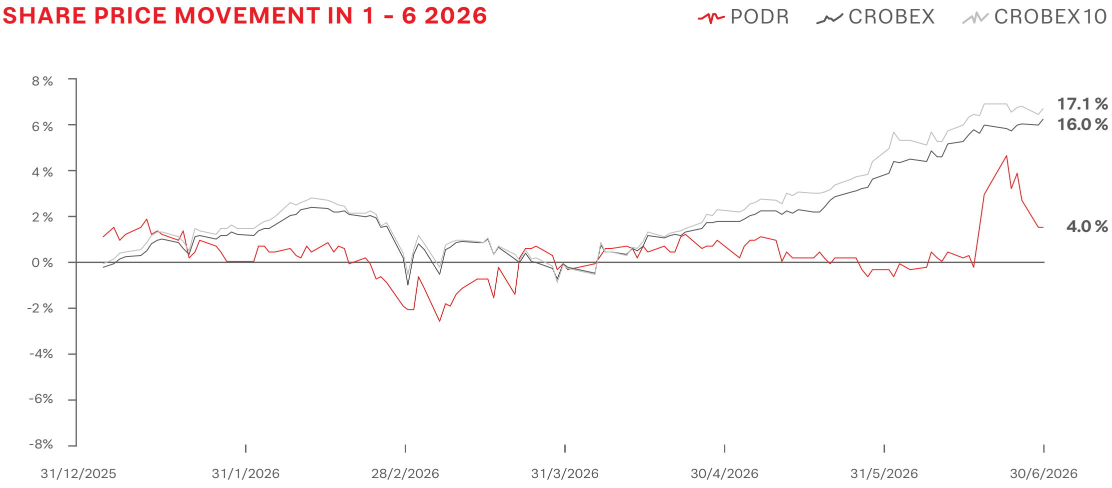
Podravka Inc. has a stable ownership structure where the most significant stake is held by the Republic of Croatia and domestic pension funds. A total of 7,120,003 shares have been issued at nominal price of EUR 30.0 per share. As at 30 June 2026, the Republic of Croatia holds 25.5% stake, and domestic 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 more, by (+16.0%) and (+17.1%), respectively.

RESULT ON THE CROATIAN CAPITAL MARKET IN 1 - 6 2026

(in EUR; in units)[9]	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%.

[9] 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 = Σ 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.

VALUATION

(in EUR millions; last price and earnings per share in EUR)*	2025	1 - 6 2026	%
Last price	150.0	156.0	4.0%
Weighted average number of shares[10]	7,055,226	7,066,799	0.2%
Market capitalization[11]	1,058.3	1,102.4	4.2%
EV[12]	1,451.0	1,472.2	1.5%
Normalised earnings per share[13]	10.6	10.5	(0.5%)
EV / operating revenues	1.4	1.4	(0.9%)
EV / Normalised EBITDA	8.6	8.7	0.5%
EV / Normalised EBIT	13.3	13.7	2.8%
Last price / Normalised earnings per share ratio (P / E)	14.2	14.8	4.5%
Return on average equity[14]	10.9%	9.8%	-112 bp
Return on average assets[15]	6.8%	5.5%	-133 bp

* All indicators were calculated in a way that the income statement items were calculated at the level of the last 12 months, while the balance sheet items were taken at the end of the period.

[10] The weighted average number of shares is calculated on the basis of previous 12 months period by dividing the sum of the weighted number of shares of each individual month by the total number of calendar days in the previous 12 months. The weighted number of shares on a monthly basis is calculated by reducing the total number of issued shares by the amount of treasury shares and multiplying the difference by the number of days of that month.

[11] Market Capitalization: Last price * Weighted average number of shares.

[12] Enterprise value: Market Capitalization + Net debt + Minority interests.

[13] Normalised earnings per share is calculated in a way that Normalised Net income after minority interests is divided with weighted average number of shares. Normalised Net income after minority interests include the last 12 months period.

[14] Normalised. Return on average equity is calculated in a way that Normalised Net income is divided by average total shareholder's equity. Average total shareholder's equity is a sum of total shareholder's equity on the last day of reporting period (30/6/2026) and comparative period (31/12/2025) divided by 2. Normalised Net income include the last 12 months period.

[15] Normalised. Return on average assets is calculated in a way that Normalised Net income is divided by average total asset. Average total asset is a sum of total asset on the last day of reporting period (30/6/2026) and comparative period (31/12/2025) divided by 2. Normalised Net income include the last 12 months period.

9 Additional tables for 1 - 6 2026

Additional tables for 1 - 6 2026

CALCULATION OF REPORTED AND NORMALISED EBITDA

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.

Value adjustments	1 - 6 2025					1 - 6 2025 PF					1 - 6 2026				
(in EUR millions)	Group	Food	Pharma	Agri	Cons. adj.*	Group PF	Food	Pharma	Agri	Cons. adj.*	Group	Food	Pharma	Agri	Cons. adj.*
Intangible assets	-	-	-	-	-	-	-	-	-	-	0.00	-	0.00	-	-
Tangible assets	0.04	-	-	0.04	-	0.04	-	-	0.04	-	-	-	-	-	-
Total	**0.04**	**-**	**-**	**0.04**	**-**	**0.04**	**-**	**-**	**0.04**	**-**	**0.00**	**-**	**0.00**	**-**	**-**

Reported EBITDA calculation	1 - 6 2025					1 - 6 2025 PF					1 - 6 2026				
(in EUR millions)	Group	Food	Pharma	Agri	Cons. adj.*	Group PF	Food	Pharma	Agri	Cons. adj.*	Group	Food	Pharma	Agri	Cons. adj.*
Reported EBIT	**114.54**	**26.27**	**21.22**	**67.22**	**(0.18)**	**115.17**	**26.27**	**21.03**	**68.05**	**(0.18)**	**58.26**	**24.73**	**22.62**	**10.89**	**0.02**
+ amortization and depreciation	27.92	13.30	4.53	10.09	-	29.90	13.30	4.44	12.16	-	31.02	14.89	4.51	11.62	-
+ value adjustments	0.04	-	-	0.04	-	0.04	-	-	0.04	-	0.00	-	0.00	-	-
Reported EBITDA	**142.50**	**39.57**	**25.75**	**77.35**	**(0.18)**	**145.10**	**39.57**	**25.47**	**80.24**	**(0.18)**	**89.28**	**39.62**	**27.14**	**22.51**	**0.02**

Normalised EBITDA calculation	1 - 6 2025					1 - 6 2025 PF					1 - 6 2026				
(in EUR millions)	Group	Food	Pharma	Agri	Cons. adj.*	Group PF	Food	Pharma	Agri	Cons. adj.*	Group	Food	Pharma	Agri	Cons. adj.*
Normalised EBIT	**60.00**	**26.59**	**21.41**	**12.17**	**(0.18)**	**60.59**	**26.59**	**21.22**	**12.95**	**(0.18)**	**58.58**	**25.11**	**22.62**	**10.83**	**0.02**
+ amortization and depreciation	27.92	13.30	4.53	10.09	-	29.90	13.30	4.44	12.16	-	31.02	14.89	4.51	11.62	-
+ value adjustments	0.04	-	-	0.04	-	0.04	-	-	0.04	-	0.00	-	0.00	-	-
Normalised EBITDA	**87.96**	**39.89**	**25.95**	**22.30**	**(0.18)**	**90.52**	**39.89**	**25.67**	**25.15**	**(0.18)**	**89.60**	**40.00**	**27.14**	**22.45**	**0.02**

*The Consolidation adjustment represents an elimination of intragroup transactions

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

In the 1 - 6 2026 period, the Food segment incurred EUR 0.35m of costs of severance payments, EUR 0.05m of net loss on sale of assets and EUR 0.01m of income from reversal of provisions associated with the centralisation of the bakery business in Slovenia.

The estimated impact of these one-off items on tax of the Food segment is EUR 0.07m (decreases it).

In the 1-6 2026 period, the Pharmaceuticals segment recorded a positive effect of EUR 16.7m from tax incentives for capital investments under the Investment Promotion Act.

Within the Agri segment, severance payment costs in the amount of EUR 0.01m were recorded, along with EUR 0.07m in income from the sale of assets and EUR 0.01m in income from reversal of provisions for legal expenses.

The estimated impact of these one-off items on the tax of the Agri segment is EUR 0.01m (increases it).

In the 1 – 6 2025 period, the Food segment incurred EUR 0.08m of costs of severance payments, EUR 0.11m of costs related to the acquisition of the agricultural segment of the Fortenova Group, EUR 0.10m of costs related to bonuses associated with the implementation of the new SAP system and EUR 0.03m of one-off costs for consulting services.

The estimated impact of these one-off items on tax of the Food segment is EUR 0.06m (decreases it).

In the 1 – 6 2025 period, the Pharmaceuticals segment recorded EUR 0.20m of costs of severance payments and EUR 0.01m of income from reversal of provisions for bonuses related to the implementation of the new SAP system.

The estimated impact of these one-off items on tax of the Pharmaceuticals segment is EUR 0.03m (decreases it).

In the 1-6 2025 period, within the Agri segment, the difference between the paid compensation and the net acquired assets of the agricultural companies of the Fortenova Group was recognised in the amount of EUR 55.04 million. This was recorded through the purchase price allocation process, the purpose of which was to allocate the total purchase consideration to the fair value. Additionally, within the Agri segment, EUR 0.13m of income from the sale of non-operating assets and EUR 0.12m of costs related to the acquisition of Fortenova Group's agricultural segment were recorded.

The estimated impact of these one-off items on the tax of the Agri segment is EUR 0.02m (decreases it).

NORMALIZATION OF THE PROFIT AND LOSS STATEMENT BY SEGMENTS

Reported and Normalised profitability	**1 - 6 2025**					**1 - 6 2025 PF**					**1 - 6 2026**				
(in EUR millions)	*Group*	*Food*	*Pharma*	*Agri*	*Cons. adj.**	*Group PF*	*Food*	*Pharma*	*Agri*	*Cons. adj.**	*Group*	*Food*	*Pharma*	*Agri*	*Cons. adj.**
Reported gross profit	**174.46**	**103.66**	**48.82**	**22.53**	**(0.54)**	**176.37**	**103.66**	**47.92**	**25.34**	**(0.54)**	**174.48**	**102.22**	**51.33**	**21.60**	**(0.67)**
+ severance payments	-	-	-	-	-	-	-	-	-	-	0.01	-	-	0.01	-
+ cost related to the centralization of bakery operations in the Slovenian market	-	-	-	-	-	-	-	-	-	-	(0.01)	(0.01)	-	-	-
+ rewards related to the new SAP system	0.07	0.05	0.02	-	-	0.07	0.05	0.02	-	-	-	-	-	-	-
Normalised gross profit	**174.53**	**103.71**	**48.84**	**22.53**	**(0.54)**	**176.44**	**103.71**	**47.93**	**25.34**	**(0.54)**	**174.48**	**102.21**	**51.33**	**21.61**	**(0.67)**
Reported EBITDA	**142.50**	**39.57**	**25.75**	**77.35**	**(0.18)**	**145.10**	**39.57**	**25.47**	**80.24**	**(0.18)**	**89.28**	**39.62**	**27.14**	**22.51**	**0.02**
+ normalization above gross profit	0.07	0.05	0.02	-	-	0.07	0.05	0.02	-	-	0.00	(0.01)	-	0.01	-
+ severance payments	0.29	0.08	0.20	-	-	0.29	0.08	0.20	-	-	0.35	0.35	-	-	-
+ (gain) / loss from the sale of assets	(0.13)	-	-	(0.13)	-	0.85	-	-	0.85	-	(0.02)	0.05	-	(0.07)	-
+ reversal of provisions for warranties	-	-	-	-	-	(0.52)	-	-	(0.52)	-	-	-	-	-	-
+ gain from reversal of provisions for legal costs	-	-	-	-	-	-	-	-	-	-	(0.01)	-	-	(0.01)	-
+ cost related to the acquisition of Fortenova Group's agricultural business	0.23	0.11	-	0.12	-	0.23	0.11	-	0.12	-	-	-	-	-	-
+ difference between the fee paid and net acquired assets related to the acquisition of Fortenova Group's agricultural segment	(55.04)	-	-	(55.04)	-	(55.04)	-	-	(55.04)	-	-	-	-	-	-
+ liability write-off	-	-	-	-	-	(0.50)	-	-	(0.50)	-	-	-	-	-	-
+ rewards related to the new SAP system	0.01	0.05	(0.03)	-	-	0.01	0.05	(0.03)	-	-	-	-	-	-	-
+ consulting and intellectual services	0.03	0.03	-	-	-	0.03	0.03	-	-	-	-	-	-	-	-
Normalised EBITDA	**87.96**	**39.89**	**25.95**	**22.30**	**(0.18)**	**90.52**	**39.89**	**25.67**	**25.15**	**(0.18)**	**89.60**	**40.00**	**27.14**	**22.45**	**0.02**
Reported EBIT	**114.54**	**26.27**	**21.22**	**67.22**	**(0.18)**	**115.17**	**26.27**	**21.03**	**68.05**	**(0.18)**	**58.26**	**24.73**	**22.62**	**10.89**	**0.02**
+ normalizations above EBITDA level	(54.54)	0.32	0.19	(55.06)	-	(54.58)	0.32	0.19	(55.09)	-	0.32	0.38	-	(0.06)	-
Normalised EBIT	**60.00**	**26.59**	**21.41**	**12.17**	**(0.18)**	**60.59**	**26.59**	**21.22**	**12.95**	**(0.18)**	**58.58**	**25.11**	**22.62**	**10.83**	**0.02**
Reported Net profit after MI	**96.01**	**16.54**	**16.21**	**63.40**	**(0.14)**	**96.10**	**16.54**	**16.06**	**63.65**	**(0.14)**	**57.51**	**15.59**	**34.94**	**6.96**	**0.01**
+normalizations above EBIT level	(54.54)	0.32	0.19	(55.06)	-	(54.58)	0.32	0.19	(55.09)	-	0.32	0.38	-	(0.06)	-
+ tax benefits according to Investment Promotion Act	-	-	-	-	-	-	-	-	-	-	(16.69)	-	(16.69)	-	-
+ estimated impact of normalization on taxes	(0.12)	(0.06)	(0.03)	(0.02)	-	(0.22)	(0.06)	(0.03)	(0.12)	-	(0.06)	(0.07)	-	0.01	(0.00)
Normalised Net profit after MI	**41.35**	**16.80**	**16.37**	**8.32**	**(0.14)**	**41.30**	**16.80**	**16.21**	**8.44**	**(0.14)**	**41.08**	**15.90**	**18.25**	**6.91**	**0.01**

* The Consolidation adjustment represents an elimination of intragroup transactions

10 Consolidated financial statements in 1 - 6 2026

Consolidated financial statements in 1 - 6 2026

CONSOLIDATED PROFIT AND LOSS STATEMENT IN 1 - 6 2026

(in EUR thousands)	Group Podravka 1 - 6 25*	Group Podravka pro forma 1 - 6 25**	Group Podravka 1 - 6 26	% 26/25 pro forma
Operating revenues	495,962	512,007	520,665	1.7%
Sales revenues	*484,002*	*497,860*	*505,564*	*1.5%*
Other operating revenues	*11,960*	*14,147*	*15,101*	*6.7%*
Cost of goods sold	(321,497)	(335,637)	(346,182)	3.1%
Gross profit	**174,465**	**176,370**	**174,483**	**(1.1%)**
General and administrative expenses	(32,645)	(33,578)	(34,315)	2.2%
Selling and distribution costs	(54,288)	(54,350)	(54,199)	(0.3%)
Marketing expenses	(28,266)	(28,365)	(30,164)	6.3%
Other (expenses) / income, net	55,274	55,093	2,458	(95.5%)
Operating profit	**114,540**	**115,170**	**58,263**	**(49.4%)**
Financial income	547	577	204	(64.6%)
Other financial expenses	0	0	(275)	100.0%
Interest expenses	(8,318)	(8,731)	(6,777)	(22.4%)
Net foreign exchange differences on borrowings	(13)	(13)	(70)	426.6%
Net finance costs	**(7,784)**	**(8,167)**	**(6,917)**	**(15.3%)**
Profit before tax	**106,756**	**107,003**	**51,345**	**(52.0%)**
Current income tax	(6,797)	(6,951)	(2,665)	(61.7%)
Deferred tax	(3,101)	(3,098)	9,686	(412.7%)
Income tax	**(9,898)**	**(10,049)**	**7,021**	**(169.9%)**
Net profit for the year	**96,858**	**96,954**	**58,366**	**(39.8%)**
Net profit / (loss) attributable to:				
Equity holders of the parent	**96,006**	**96,102**	**57,506**	**(40.2%)**
Non-controlling interests	852	852	860	1.0%

*Official result of the Podravka Group for 2025, excluding the result of the Agri segment for January, as the segment was acquired on 31 January 2025.
** The pro forma result of the Podravka Group for 2025 represents a simulated consolidated operating result of the Group prepared to present it on a comparable (like-for-like) basis with the Group's results for 2026. The pro forma presentation includes the result of the Agri segment for January 2025 so that the effect of the acquisition is included for the entire comparative period, even though the acquisition was completed on January 31, 2025. For the sake of comparability, revenues from the sale of the confectionery assortment of Šumi Gorenjka d.o.o., which in 2025 were recorded within the revenues of own brands, are classified under Other sales in all observed periods, in accordance with the method of recording after the change of ownership of the company. Additionally, for comparability purposes, the pro forma presentation also excludes the operations of Deltis Pharm Pharmacies, as this business is no longer part of the Group in 2026.

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

(in EUR thousands)	Group Podravka 31 Dec 2025	Group Podravka 30 June 2026	% 26/25
ASSETS			
Non-current assets			
Goodwill	3,853	3,853	0.0%
Intangible assets	46,446	41,494	(10.7%)
Property, plant and equipment	611,438	608,147	(0.5%)
Right-of-use assets	71,510	71,157	(0.5%)
Non-current biological assets	15,408	14,850	(3.6%)
Investment property	16,992	16,883	(0.6%)
Non-current financial assets	1,071	1,032	(3.6%)
Deferred tax assets	28,563	38,123	33.5%
Total non-current assets	**795,281**	**795,539**	**0.0%**
Current assets			
Inventories	250,461	237,848	(5.0%)
Biological assets	52,097	74,958	43.9%
Trade and other receivables	205,007	218,669	6.7%
Financial assets at fair value through profit and loss	0	16	n/a
Income tax receivable	455	1,616	255.2%
Cash and cash equivalents	40,240	20,192	(49.8%)
Non-current assets held for sale	6,420	6,386	(0.5%)
Total current assets	**554,680**	**559,685**	**0.9%**
Total assets	**1,349,961**	**1,355,224**	**0.4%**

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2026

(in EUR thousands)	Group Podravka 31 Dec 2025	Group Podravka 30 June 2026	% 26/25
EQUITY AND LIABILITIES			
Shareholders' equity			
Subscribed capital	213,600	213,600	0.0%
Capital gains	14,848	14,544	(2.0%)
Treasury shares	(4,541)	(4,351)	(4.2%)
Reserves	199,928	196,277	(1.8%)
Retained earnings / (accumulated losses)	304,240	342,898	12.7%
Attributable to equity holders of the parent	**728,075**	**762,968**	**4.8%**
Non-controlling interests	11,243	10,672	(5.1%)
Total shareholders' equity	**739,318**	**773,640**	**4.6%**
Non-current liabilities			
Borrowings	272,037	248,375	(8.7%)
Lease liabilities	62,971	65,066	3.3%
Non-current provisions for employee benefits	12,022	10,351	(13.9%)
Other non-current provisions	7,871	7,992	1.5%
Other non - current liabilities	2,218	2,110	(4.9%)
Deferred tax liability	5,484	5,404	(1.5%)
Non-current trade payables	196	191	(2.6%)
Total non-current liabilities	**362,799**	**339,489**	**(6.4%)**
Current liabilities			
Trade and other payables	146,438	170,169	16.2%
Income tax payable	5,951	1,098	(81.5%)
Financial liabilities at fair value through profit and loss	0	40	n/a
Borrowings	77,339	55,819	(27.8%)
Lease liabilities	9,354	9,999	6.9%
Current provisions for employee benefits	8,276	4,768	(42.4%)
Other current provisions	486	202	(58.4%)
Total current liabilities	**247,844**	**242,095**	**(2.3%)**
Total liabilities	**610,643**	**581,584**	**(4.8%)**
Total equity and liabilities	**1,349,961**	**1,355,224**	**0.4%**

CONSOLIDATED CASH FLOW STATEMENT IN 1 - 6 2026

(in EUR thousands)	1 - 6 2025*	1 - 6 2026	%change
Profit before tax	**106,756**	**51,345**	**(51.9%)**
Depreciation and amortization	27,922	31,020	11.1%
Impairment / (Reversal of impairment) of intangible assets	0	1	100.0%
Impairment / (Reversal of impairment) of trade receivables and other receivables	475	1,136	139.2%
Reversal of impairment of given loans and interests	(2)	(342)	n/a
Impairment of property, plant and equipment	5	0	(100.0%)
Difference between the fee paid and the net acquired assets of AGRI	(55,044)	0	100.0%
Reversal of impairment of non-current financial assets	0	(97)	(100.0%)
Remeasurement of financial instruments at fair value through P&L statement	(93)	24	125.8%
(Profit) / Loss on sale and disposal of non-current assets, right-of-use assets and non-current biological assets	(159)	(708)	(345.3%)
Gains from growth of basic herd	(3,127)	(3,410)	(9.1%)
Increase / (Decrease) in provisions	(5,872)	(5,621)	4.3%
Interest income	(451)	(194)	57.0%
Dividend income	(3)	(3)	0.0%
Interest expenses	8,319	7,020	(15.6%)
Effect of changes in foreign exchange rates	(4)	224	n/a
Total adjustments	**(28,034)**	**29,050**	**203.6%**
Changes in working capital:			
(Increase) / Decrease in inventories	10,454	12,015	14.9%
(Increase) / Decrease in trade receivables	(29,731)	(39,000)	(31.2%)
Increase / (Decrease) in trade payables	(6,824)	4,193	161.4%
Cash generated from operations	**52,621**	**57,603**	**9.5%**
Income tax paid	(8,599)	(8,709)	(1.3%)
Interest paid	(6,705)	(7,088)	(5.7%)
Net cash from operating activities	**37,317**	**41,806**	**12.0%**

* The cash flow report of the Podravka Group for 2025 does not include the result of January for the Agri segment, considering that ownership of the segment was acquired on January 31, 2025.

CONSOLIDATED CASH FLOW STATEMENT IN 1 - 6 2026

(in EUR thousands)	1 - 6 2025*	1 - 6 2026	%change
Cash flow from investing activities			
Acquisition of subsidiaries, net of cash acquired	(302,120)	0	100.0%
Purchase of property, plant, equipment and intangibles	(21,150)	(22,249)	(5.2%)
Purchase of non-current biological assets	(273)	(681)	(149.5%)
Proceeds from financial instruments	0	188	100.0%
Proceeds from sale of property, plant, equipment, intangibles and non-current biological assets	2,059	3,638	76.7%
Proceeds from sale of subsidiary	0	7,248	100.0%
Deposits given	(7)	(4)	42.9%
Repayment of loans receivable	2	342	n/a
Interest received	451	193	(57.2%)
Dividend received	3	3	0.0%
Net cash from investing activities	**(321,035)**	**(11,322)**	**96.5%**
Cash flow from financing activities			
Dividend pay-out to minority shareholders	(537)	(716)	(33.3%)
Dividend pay-out	(3)	(6)	(100.0%)
Purchase of treasury shares	(860)	0	100.0%
Sale of treasury shares	1,780	0	(100.0%)
Proceeds from borrowings	347,317	91,509	(73.7%)
Repayment of borrowings	(61,026)	(136,824)	(124.2%)
Repayment of lease	(4,205)	(4,495)	(6.9%)
Net cash from financing activities	**282,466**	**(50,532)**	**(117.9%)**
Net (decrease) / increase of cash and cash equivalents	**(1,252)**	**(20,048)**	**n/a**
Cash and cash equivalents at beginning of the year	27,138	40,240	48.3%
Cash and cash equivalents at the end of year	**25,886**	**20,192**	**(22.0%)**

* The cash flow report of the Podravka Group for 2025 does not include the result of January for the Agri segment, considering that ownership of the segment was acquired on January 31, 2025.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN 1 – 6 2026

(in EUR thousands)	Subscribed capital	Capital gains	Treasury shares	Other reserves	Retained earnings/ accumulated loss	Total	Non-controlling interests	Total
As at 1 January 2025	**213,600**	**17,370**	**(8,569)**	**197,454**	**193,609**	**613,464**	**10,864**	**624,328**
Comprehensive income								
Profit for the year	-	-	-	-	135,384	135,384	1,631	137,015
Foreign exchange differences	-	-	-	237	-	237	1	238
Actuarial gains (net of deferred tax)	-	-	-	7	-	7	-	7
Change in the fair value of equity through other comprehensive income (net of deferred tax)	-	-	-	-	-	-	-	-
Other comprehensive income	**-**	**-**	**-**	**244**	**-**	**244**	**1**	**245**
Total comprehensive income	**-**	**-**	**-**	**244**	**135,384**	**135,628**	**1,632**	**137,260**
Transactions with owners recognized directly in equity								
Allocation from retained earnings	-	-	-	2,230	(2,230)	-	-	-
Impact of sold company	-	-	-	-	(301)	(301)	-	(301)
Share-based payment	-	(3,049)	4,888	-	356	2,195	-	2,195
Fair value of share-based payment transactions	-	527	-	-	-	527	-	527
Purchase of treasury shares	-	-	(860)	-	-	(860)	-	(860)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	(1,253)	(1,253)
Dividends paid	-	-	-	-	(22,578)	(22,578)	-	(22,578)
Total transactions with owners recognized directly in equity	**-**	**(2,522)**	**4,028**	**2,230**	**(24,753)**	**(21,017)**	**(1,253)**	**(22,270)**
As at 31 December 2025	**213,600**	**14,848**	**(4,541)**	**199,928**	**304,240**	**728,075**	**11,243**	**739,318**
Comprehensive income / (loss)								
Profit for the year	-	-	-	-	57,506	57,506	860	58,366
Foreign exchange differences	-	-	-	167	-	167	-	167
Actuarial losses (net of deferred tax)	-	-	-	(259)	-	(259)	-	(259)
Change in the fair value of equity through other comprehensive income (net of deferred tax)	-	-	-	44	-	44	-	44
Other comprehensive income / (loss)	**-**	**-**	**-**	**(48)**	**-**	**(48)**	**-**	**(48)**
Total comprehensive income / (loss)	**-**	**-**	**-**	**(48)**	**57,506**	**57,458**	**860**	**58,318**
Transactions with owners recognized directly in equity								
Allocation from retained earnings	-	-	-	(3,538)	3,538	-	-	-
Impact of sold company	-	-	-	-	349	349	-	349
Share-based payment	-	(304)	190	-	(171)	(285)	-	(285)
Fair value of share-based payment transactions	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-
Allocation from retained earnings upon disposal of equity securities classified as FVOCI (net of deferred tax)	-	-	-	(65)	79	14	-	14
Dividends declared to non-controlling shareholders	-	-	-	-	-	-	(1,431)	(1,431)
Dividends declared	-	-	-	-	(22,643)	(22,643)	-	(22,643)
Total transactions with owners recognized directly in equity	**-**	**(304)**	**190**	**(3,603)**	**(18,848)**	**(22,565)**	**(1,431)**	**(23,996)**
As at 30 June 2026	**213,600**	**14,544**	**(4,351)**	**196,277**	**342,898**	**762,968**	**10,672**	**773,640**

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

IMPLICATIONS OF THE RUSSIAN-UKRAINIAN CRISIS ON THE PODRAVKA GROUP'S OPERATIONS

The Russian market is important for the Pharmaceuticals segment in terms of total sales revenues but also profitability, while 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 Group’s operations stability.

Podravka
GRUPA

Koprivnica, July 16th, 2026

STATEMENT FROM EXECUTIVES RESPONSIBLE FOR PREPARATION OF FINANCIAL STATEMENTS

According to our best knowledge unaudited consolidated financial statements of Podravka Group 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 of Podravka Group and all subsidiaries involved in the consolidation.

Director Corporate Accounting:
Katarina Petković

Board Member:
Davor Doko

Podravka
PREHRAMBENA INDUSTRIJA D.D.
KOPRIVNICA 286

CONTACT

Podravka d.d.

Ante Starčevića 32, 48 000 Koprivnica

www.podravkagrupa.hr

Investor Relations

e-mail: ir@podravka.hr


PODRAVKA

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Creating a tastier world.
Always with a heart.