



ZAGREBAČKA BURZA
Zagreb Stock Exchange



LJUBLJANSKA BORZA
LJUBLJANA Stock Exchange

Zagreb Stock Exchange Group

Consolidated unaudited financial results for
1/1/2026 – 30/9/2026

29 October 2026

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1 INTERIM MANAGEMENT REPORT FOR THE PERIOD BETWEEN 1/1/2026 AND 30/9/2026

1.1 Significant business events of the Group in the period between 1/1/2026 and 30/9/2026

In the first three quarters of 2026, the Zagreb Stock Exchange Group (hereinafter: the Group) recorded the following significant business events:

- On January 14, 2026, the Zagreb Stock Exchange adopted changes to the Trading manual, introducing the minimal size of block-transactions in the amount of EUR 3 million. Changes to the Trading manual entered into force on January 22, 2026.
- On February 4, 2026, the Zagreb Stock Exchange Academy hosted a free online seminar themed “Get to know ETFs”, with the goal of familiarizing the public with ETFs, and answer questions of advantages and risks related to ETF investing. The ZSE Academy intends to continue with similar activities related to capital market education with the goal of bringing select themes closer to interested participants.
- On February 12, 2026, the Exchange hosted an official visit of Ms Maria Luís Albuquerque, Commissioner of the European Commission for Financial Services and the Savings and Investments Union, discussing the importance of the development of the capital market, regional integration and improving investing opportunities in the European Union.
- On March 9, 2026, the Zagreb Stock Exchange was among more than 100 stock exchanges worldwide which opened trading with sounding of the trading bell in honor of International Women’s Day. Ring the Bell for Gender Equality is a global event held at numerous stock exchanges around the world, with the aim of highlighting the important role of businesses in promoting gender equality, with the purpose of achieving sustainable development goals and raising awareness about the principles of the empowerment of women. The event was co-held with the Global Compact network of Croatia and the Italian-Croatian Chamber of Commerce. The global topic of this year’s event was “*Rights. Justice. Action. For ALL women and girls*”.
- On March 10, 2026, the Exchange adopted amendments to the Price list. The new Price list has entered into force on March 17, 2026.
- On March 10, 2026, the Exchange hosted the final project meeting of MESTRI-CE project participants. The meeting gathered all project partners to review the results, discuss remaining activities and define further steps towards a successful ending of the project.
- On March 11, 2026, the Ljubljana Stock Exchange organized a hybrid event titled “Trade on the Stock Exchange”, where attendees had the opportunity to follow-up on the trending topics of the capital markets and business results of LJSE’s issuers.

- From March 16 - 20, 2026, the ZSE Academy participated in the Global Money Week events. The Global Money Week is the leading global event for raising awareness of the importance of financial literacy and inclusiveness of children and young adults. The activities related to this initiative gathered over 60 million children and young adults in over 176 countries so far. Money Week activities are focused on formal and informal education of young adults to help them develop knowledge, skills, perspective and habits necessary to make healthy financial decisions.
- On March 10, 2025, the Zagreb Stock Exchange celebrated the successful IPO and first trading day of issuer ING-GRAD D.D.
- On March 12, 2025, the Zagreb Stock Exchange adopted changes to the Trading manual, which entered into force on March 24, 2025.
- On March 17, 2026, the Exchange co-organized a free seminar on children's rights in business with UNICEF, aiming to review impacts of working conditions, products and services safety, marketing and digital environments on the lives of children. The seminar highlighted the importance of integrating children's rights in corporate governance and sustainability strategies of companies.
- On March 18, 2026, the Ljubljana Stock Exchange organized an educational webinar "Let's go to the Stock Exchange" to mark the Global and European Money Week events.
- On March 31, 2026, the Croatian financial services agency and the Ministry of finance presented a new initiative titled "PutNaTržište", an educational sandbox simulation for companies seeking financing through the capital market. The Zagreb Stock Exchange participates as a partner in the program. The program allows safe, confidential and non-binding environment for companies to receive free assessment of their readiness to go public. The program is aimed towards companies considering an IPO, bond listing or venture and private capital funding (VC/PE), with the goal of assisting decision making on financial development of the companies.
- On March 31, 2026, the Ljubljana Stock Exchange organized a webinar titled "Slovenian Listed Companies Online".
- On May 12 and 13, 2026, the Ljubljana Stock Exchange held the 43rd Financial Conference in Portorož.
- On May 15, 2026, the Zagreb Stock Exchange adopted changes to the Trading manual, introducing the minimal size of block-transactions for bonds. Changes to the Trading manual entered into force on May 22, 2026.
- On May 18, 2026, the Croatian Financial Services Supervisory Agency (Hanfa), the Central Depository and Clearing Company (SKDD) and the Zagreb Stock Exchange organized the 17th

Annual education for issuers, with the attendance of numerous representatives of listed companies and capital market experts.

- On May 19, 2026, the Zagreb Stock Exchange celebrated the listing of InterCapital Poland WIG30TR UCITS ETF, the first ETF fund to provide domestic investors with exposure to the Polish equity market through the WIG30TR index, which includes 30 leading and most liquid stocks listed on the Warsaw Stock Exchange.
- On May 21, 2026, the Zagreb Stock Exchange Academy celebrated its 16th anniversary. The ZSE Academy was established in 2010 with the support of EBRD as the education division of Zagreb Stock Exchange, and continues to be one of the largest service providers on financial markets education in Croatia to this day.
- On May 25, 2026 the Ljubljana Stock Exchange celebrated the listing of InterCapital Poland WIG30TR UCITS ETF, the first ETF fund to provide domestic investors with exposure to the Polish equity market through the WIG30TR index, which includes 30 leading and most liquid stocks listed on the Warsaw Stock Exchange.
- On June 8, 2026, the Zagreb Stock Exchange General Assembly adopted a decision on dividend payment to the shareholders in the amount of EUR 0.061 per share. Total share of the net profit allocated to shareholders amounts to EUR 141,388.85.
- On June 10, 2026, Zagreb and Ljubljana Stock Exchanges held an investment conference titled “CEE Investment Opportunities”. Since 2014, the conference has brought together leading issuers and institutional investors from Croatia, Slovenia, and abroad, serving as a platform for one-on-one meetings and direct exchange of information. This year’s edition gathered 19 companies listed on the Zagreb and Ljubljana Stock Exchanges, along with 30 investment firms and banks represented by more than 50 analysts and investors from the region and internationally, with more than 250 held meetings.
- On July 1, 2026, Zagreb Stock Exchange ceased to provide services related to the issuing and administering of LEIs.
- On July 8, 2026, the Zagreb Stock Exchange celebrated the commencement of trading in the newly issued shares of BOSQAR d.d., following the successful completion of its secondary public offering (SPO), the largest transaction of its kind in the history of the Croatian capital market.
- On July 30, 2026, the Zagreb Stock Exchange, Forvis Mazars and Solverhip have successfully completed the AIR (Artificial Intelligence Research) project, an innovative platform that combines artificial intelligence, advanced data analytics and financial modelling to improve understanding of company valuation. The project was financed by the European Bank for Reconstruction and Development (EBRD) with the support of the Taiwan Business - EBRD Technical Cooperation Fund and represents one of the first practical applications of artificial intelligence in financial analytics and investor education within the Croatian capital market.

- On August 18, 2026, Slovenian investment firm Ilirika borzno posredniška hiša d.d., based in Ljubljana, has become a new member of the Zagreb Stock Exchange, gaining membership through remote access (remote membership). This marks the first time that a foreign investment firm has acquired such status on the Zagreb Stock Exchange.
- On September 8, 2026, the Ljubljana Stock Exchange hosted an investment webinar titled “Slovenian Listed Companies Online”. The event was attended by more than 200 investors and capital market participants, while LJSE Prime Market issuers had the opportunity to present their business strategy and financial results.
- On September 10, 2026, the Zagreb Stock Exchange hosted the PrimePlus webinar, a virtual event designed to connect listed companies with analysts and investors and provide an opportunity to present their business operations, results and plans. This year’s webcast brought together around 80 analysts and investors from Croatia, Slovenia, North Macedonia, France, Germany, Poland, Bulgaria, Bosnia and Herzegovina, the United States and Estonia, confirming the continued interest of the investment community in the Croatian capital market and companies listed on the Zagreb Stock Exchange.
- On September 10 2026, the Croatian Financial Services Supervisory Agency adopted a Decision granting approval for the appointment of Ms. Ivana Gažić and Mr. Tomislav Gračan as the members of the Management Board of Zagreb Stock Exchange, PLC for a term lasting 1 (one) year, effective as of the day of their appointment to the aforementioned functions.
- In the first three quarters of 2026, the Regulated market of Zagreb Stock Exchange listed five treasury bills and one bond of the Ministry of finance of the Republic of Croatia, commercial papers of issuer JADRAN D.D., an ETF of issuer INTERCAPITAL ETF D.O.O., corporate bonds of issuers ERSTE&STEIERMÄRKISCHE BANKA D.D. and SLATINSKA BANKA D.D. and newly issued shares of BOSQAR d.d. At the same time, the Progress market listed an additional tranche of shares of issuer IE-ENERGY PROJEKT D.O.O. and an additional tranche of bonds of issuers GLUCODENT D.O.O. State bonds H277N and H273N, and treasury bills T708N, T647N and T722N have designated market makers whose goal is to increase liquidity and attractiveness of investing in aforementioned securities.
- In the first three quarters of 2026, the Regulated Market of Zagreb Stock Exchange delisted five treasury bills and one bond of the Ministry of finance of the Republic of Croatia, two bonds of issuer ERSTE&STEIERMÄRKISCHE BANK D.D. and one bond of M SAN Grupa d.d., and shares of issuers MEDIKA D.D., ADRIATIC OSIGURANJE D.D., MEDORA HOTELI I LIJETOVALIŠTA D.D. and JANDRAN tvornica čarapa d.d. At the same, the Progress market delisted corporate bonds of issuer ICF PROGRESS D.O.O.

1.2 Zagreb and Ljubljana Stock Exchange overview

In the first three quarters of 2026, the total turnover amounted to EUR 707 million, which is +13% more than in the same period of 2025 when it amounted to EUR 625 million. At the end of the first three quarters of 2026, orderbook turnover increased by +18%, accumulating significant growth in turnovers of shares (+23%) and ETFs (+19%), while the turnovers of bonds (-66%) and money market instruments (-4%) decreased compared to the same period of last year.

Securities turnover – 1-3Q 2025/1-3Q 2026

	EUR 1-3Q 2025	EUR 1-3Q 2026	change
TOTAL TUROVER	625,091,505	706,600,446	13.04%
Orderbook turnover	463,019,892	546,910,695	18.12%
<i>Shares</i>	390,671,853	481,299,120	23.20%
<i>Bonds</i>	21,564,773	7,309,333	-66.11%
<i>Money market instruments</i>	8,988,700	8,617,573	-4.13%
<i>ETFs</i>	41,794,567	49,684,669	18.88%
Block turnover	162,071,612	159,689,751	-1.47%
<i>Equity block turnover</i>	152,752,862	154,677,251	1.26%
<i>Debt block turnover</i>	9,318,750	5,012,500	-46.21%
<i>ETF block turnover</i>	0	0	0.00%

By the end of September 2026, the orderbook turnover amounted to EUR 547 million, +18% more than in the same period of 2025 when it amounted to EUR 463 million. Of this amount, EUR 481 million refers to equity turnover (1-3Q 2025: EUR 391 million), EUR 7 million to bond turnover (1-3Q 2025: EUR 21.5 million), while ETFs achieved a turnover of nearly EUR 50 million (1-3Q 2025: EUR 42 million). Money market instruments' turnover at the end of the first three quarters of 2026 amounted to EUR 8.6 million, i.e. -4% less than in the same period of last year (1-3Q 2025: EUR 9 million). The equity block turnover increased slightly and amounted to EUR 155 million (1-3Q 2025: EUR 153 million), while the debt block turnover amounted to EUR 5 million (1-3Q 2025: EUR 9 million). ETF block turnovers were not recorded in the observed period.

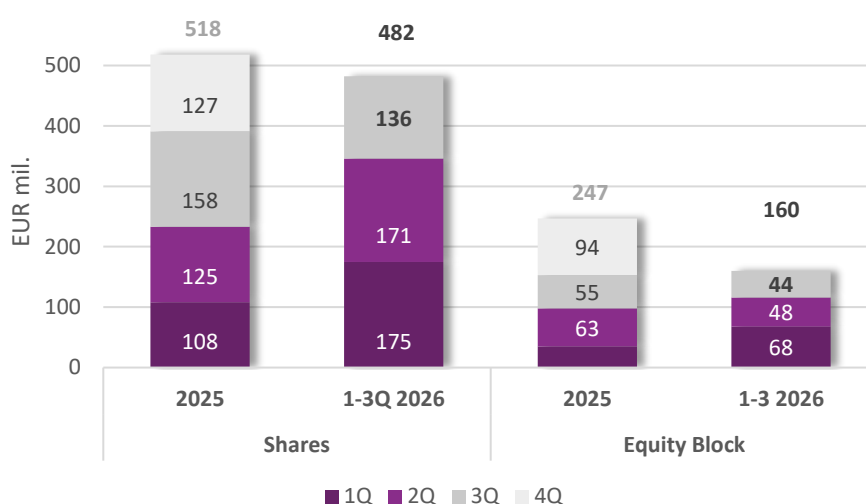
Observing only the third quarter of 2026, a slowdown in the dynamic of turnovers can be observed, which partially offset the excellent performance in the first half of the year. The total turnover amounted to EUR 195 million, which is a decrease by -17.5% compared to the same period in 2025 when it amounted to EUR 236 million. At the end of the third quarter of 2026, orderbook turnover amounted to EUR 151 million, i.e. -15% less than in the third quarter of 2025 when it amounted to EUR 177 million. Of that amount, EUR 136 million refers to equity turnover (3Q 2025: EUR 157 million), EUR 1.4 million to bond turnover (3Q 2025: EUR 5 million), EUR 3 million to money market instruments turnover (3Q 2025: EUR 3 million), while ETFs reached a turnover in the amount of EUR 11 million (3Q 2025: EUR 12 million).

On the third quarter-level, 3Q 2026 recorded a decrease in equity block turnovers by -20%, amounting to EUR 44 million (3Q 2025: EUR 55 million). Debt block turnover was not recorded in the reporting period, while in the same time last year it amounted to EUR 4 million. ETF block turnovers were not recorded in the observed period.

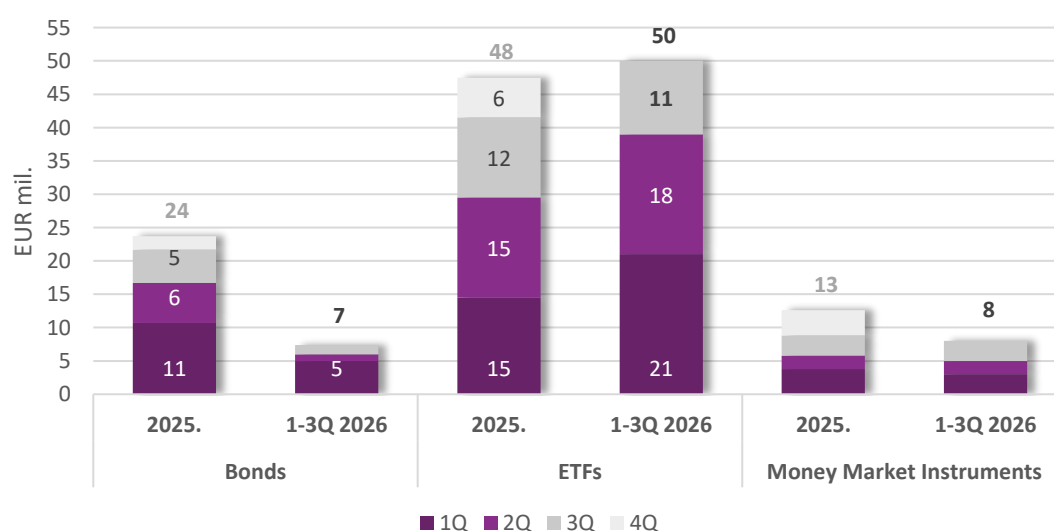
Securities turnover – 3Q 2025/3Q 2026

	EUR 3Q 2025	EUR 3Q 2026	change
TOTAL TUROVER	236,120,418	194,829,669	-17.49%
Orderbook turnover	177,210,415	151,066,202	-14.75%
<i>Shares</i>	157,411,766	135,850,807	-13.70%
<i>Bonds</i>	5,114,806	1,406,754	-72.50%
<i>Money market instruments</i>	2,960,678	3,143,477	6.17%
<i>ETFs</i>	11,723,166	10,665,164	-9.02%
Block turnover	58,910,003	43,763,467	-25.71%
<i>Equity block turnover</i>	54,757,503	43,763,467	-20.08%
<i>Debt block turnover</i>	4,152,500	0	-100.00%
<i>ETF block turnover</i>	0	0	0.00%

Securities turnover 2025/1-3Q 2026



Securities turnover 2025/1-3Q 2026

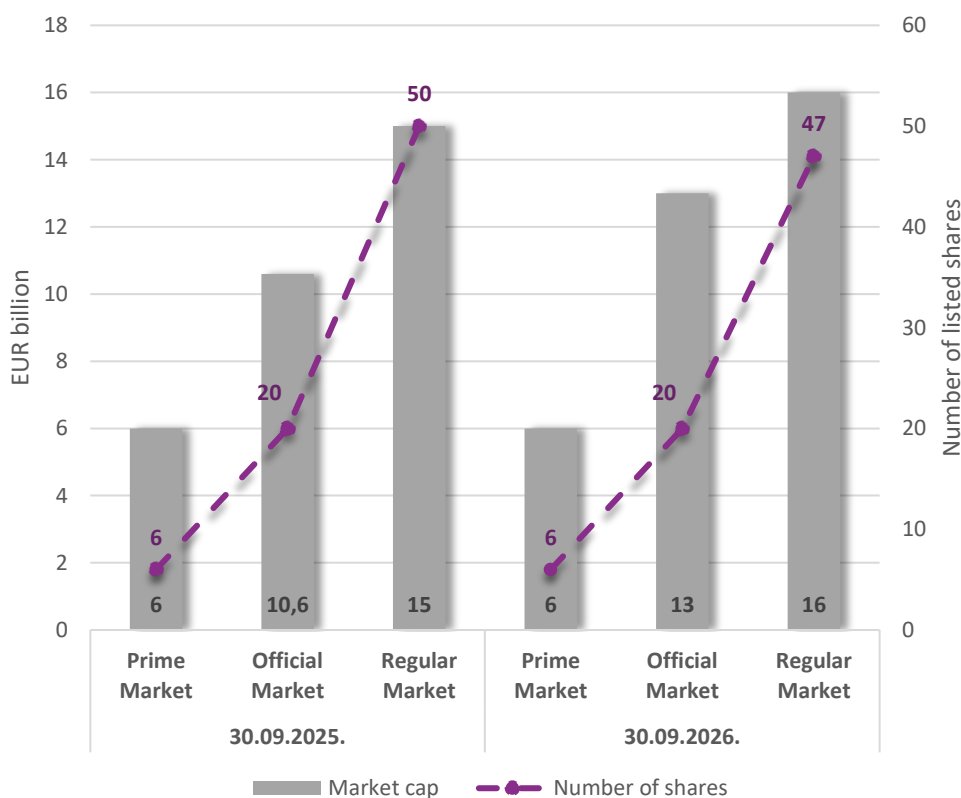


The market value measured by market capitalization as of September 30, 2026 was higher by a total of EUR +6.3 billion compared to the same period in 2025. The equity market capitalization is higher by EUR +3 billion or +10%, with the market capitalization of the Prime Market increased by +3%, the Official Market increased by +20.5%, and the Regular Market by +6%. The debt market capitalization is higher by +2% while the value of ETFs increased by +45%. The market capitalization of money market instruments on the last day of the reporting period amounted to nearly EUR 6 billion, which is an increase by EUR +2.5 billion or +77% compared to the same period in 2025.

Market capitalization – 30.09.2025 vs. 30.09.2026

	30.09.2025 EUR	30.09.2026 EUR	change
TOTAL	55,115,767,963	61,419,607,622	11.4%
Shares	32,083,067,255	35,395,941,819	10.3%
<i>Prime Market</i>	6,055,085,349	6,225,212,153	2.8%
<i>Official Market</i>	10,610,499,095	12,789,980,800	20.5%
<i>Regular Market</i>	15,417,482,811	16,380,748,866	6.2%
Bonds	19,583,470,912	19,964,988,693	1.9%
Money market instruments	3,329,300,164	5,884,464,459	76.7%
ETFs	119,929,633	174,212,652	45.3%

Market capitalization and number of listed shares



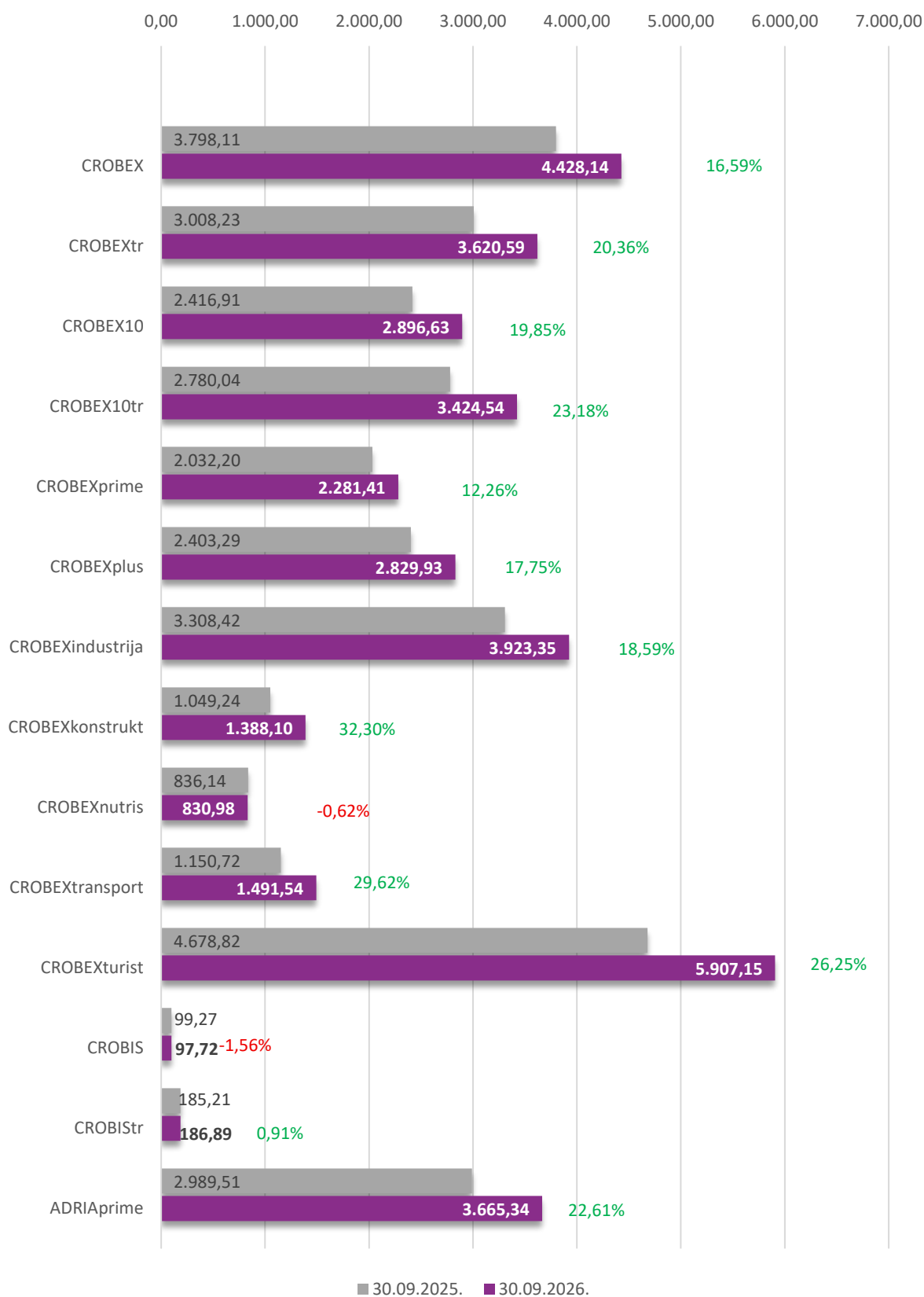
Compared to the end of the third quarter of 2025, as of September 30, 2026, The Regular Market segment counted three less listed shares, while the number of shares listed on the Official and Prime Market segments remained unchanged.

Number of listed securities

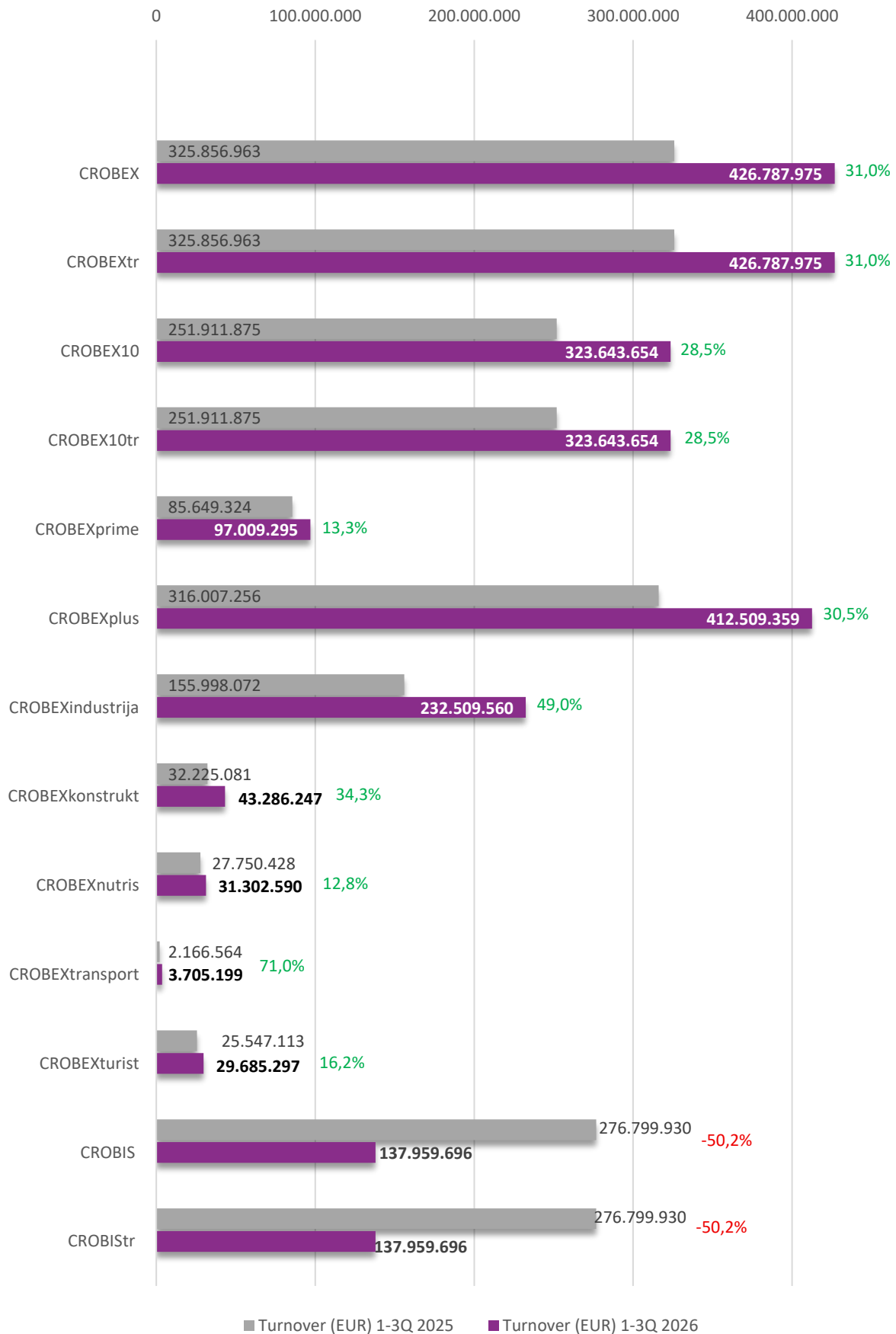
	30.09.2025	30.09.2026	change
TOTAL	118	115	-2.5%
Shares	76	73	-3.9%
<i>Prime Market</i>	6	6	0.0%
<i>Official Market</i>	20	20	0.0%
<i>Regular Market</i>	50	47	-6.0%
Bonds	33	31	-6.1%
ETFs	5	6	20.0%
Money market instruments	4	5	25.0%

Disregarding slightly lower turnovers in the third quarter, the end of the third quarter of 2026 revealed stable and positive trends among indices as well compared to the same period of the previous year. Along with significantly higher turnovers, nearly all equity indices recorded substantial growth at the end of September 2026 compared to the same period of last year. The most significant increase was that of CROBEXkonstrukt (+32%), then CROBEXtransport (+30%) and CROBEXtunist (+26%). The regional index ADRIAprime recorded a significant increase of +23%, while the bond index CROBIStr increased by +0.9% and CROBIS decreased by -1.6%.

Indices - values as of 30.09.2025/30.09.2026



Indices - turnover 1-3Q 2025 / 1-3Q 2026



The total turnover at the Ljubljana Stock Exchange in the first three quarters of 2026 amounted to EUR 651 million, which is an increase of +2% compared to the same period of 2025. The orderbook turnover from the beginning of 2026 increased slightly by +1% compared to the same period last year, as market activities slowed down during the third quarter.

Ljubljana Stock Exchange overview

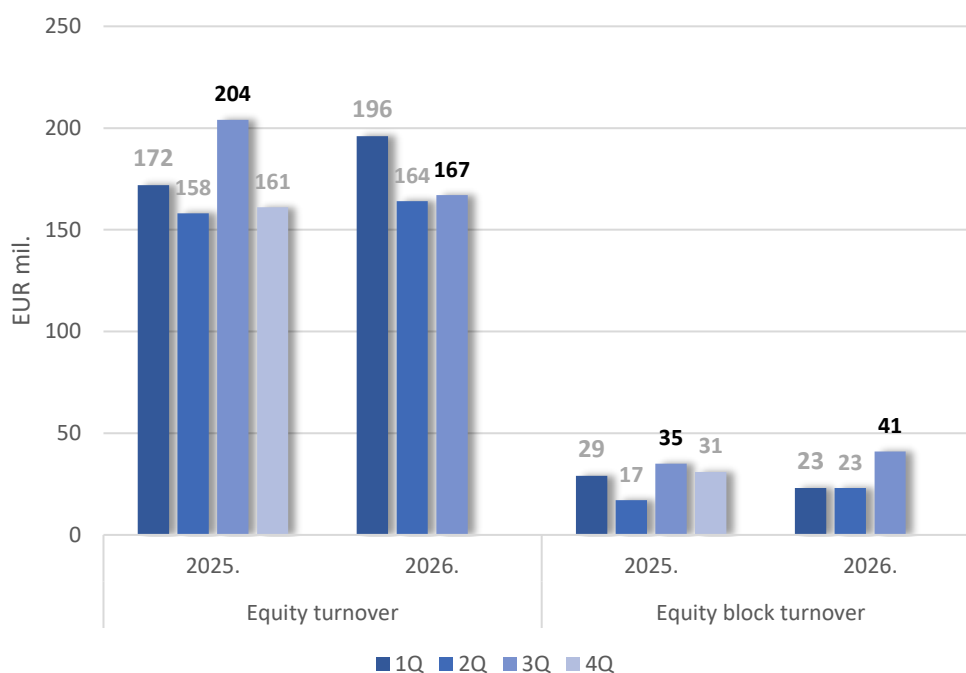
EUR	3Q 2025	3Q 2026	change	1-3Q 2025	1-3Q 2026	change
TOTAL TURNOVER	248,021,104	224,487,897	-9.49%	637,962,466	651,371,932	2.10%
Orderbook turnover	212,660,981	183,708,416	-13.61%	557,055,567	564,378,487	1.31%
<i>Shares</i>	204,428,416	167,289,512	-18.17%	526,269,241	527,004,595	0.14%
<i>Bonds</i>	4,267,284	6,258,249	46.66%	20,004,976	14,907,012	-25.48%
<i>T-bills</i>	2,681,199	1,837,200	-31.48%	4,707,029	3,731,345	-20.73%
<i>Structured products</i>	1,284,082	8,323,455	548.20%	6,074,321	18,735,536	208.44%
Block turnover	35,360,124	40,779,482	15.33%	80,906,900	86,993,445	7.52%
<i>Equity block turnover</i>	35,360,124	40,779,482	15.33%	80,906,900	86,993,445	7.52%
<i>Debt block turnover</i>	0	0		0	0	
	30.09.2025	30.09.2026	change			
Equity market capitalization (EUR)	17,770,756,765	22,350,180,137	25.77%			
SBITOP	2.507,97	3.100,67	23.63%			
SBITR	3.747,11	4.823,31	28.72%			

Within the orderbook, equity turnover by the end of September 2026 reached an amount of EUR 527 million, which is an increase by EUR +1 million compared to the same period in 2025 when it amounted to EUR 526 million. By the end of September of 2026, bonds turnover amounted to EUR 15 million (1-3Q 2025: EUR 20 million), while at the same time the turnover of the structured products recorded a significant increase and amounted to EUR 19 million (1-3Q 2025: EUR 6 million). T-bills turnover from the beginning of the year amounts to EUR 4 million, i.e. -21% less than in the same period last year when it amounted to EUR 5 million. In the first three quarters of 2026 the equity block turnover amounted to EUR 87 million, while in the same period last year it amounted to EUR 81 million (+7.5%). The debt block turnover was not recorded in reporting period, resulting in no change compared to the same period in 2025.

Observing only the third quarter of 2026, total turnover on Ljubljana Stock Exchange amounted to EUR 224 million, while in the same period of last year it amounted to EUR 248 million (EUR -23.5 million or -9.5%). The orderbook turnover at the third quarter-level decreased by -14% compared to the same period of last year and amounted to EUR 184 million (3Q 2025: EUR 213 million). Of that amount, EUR 167 million refers to turnover of shares (3Q 2025: EUR 204 million), EUR 6 million to bond turnover (3Q 2025: EUR 4 million), EUR 1.8 million to T-bills turnover (3Q 2025: EUR 2.6 million), while turnover of structured products accounts for EUR 8 million (3Q 2025: EUR 1.2 million). The equity block turnover at the end of the third quarter of 2026 amounted to EUR 41 million, while in the same period of last

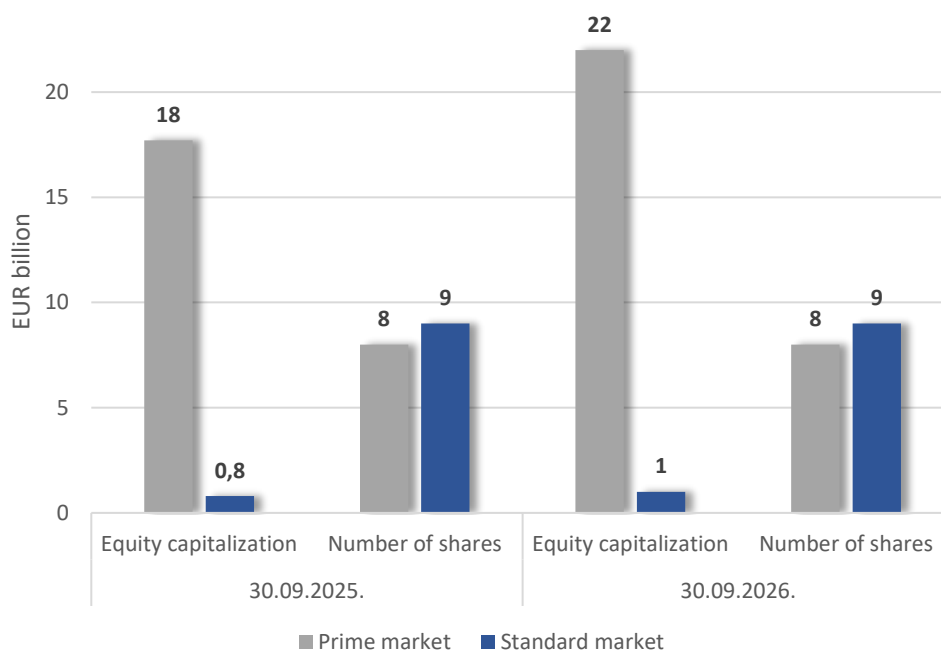
year it amounted to EUR 35 million (+15%). Debt block turnover was not recorded in the reporting period, resulting in no change compared to the same period in the previous year.

Equity turnover on Ljubljana Stock Exchange



Compared to September 30, 2025, the equity market capitalization of Ljubljana Stock Exchange has increased by +26% and on the last day of the third quarter of 2026 amounted to EUR 22 billion. From the last value on September 30, 2025, the SBITOP index increased by +24% and amounts to 3.100,67, while the SBITR index increased by +29%, ending September of 2026 at a value of 4.823,31.

Equity capitalization and number of listed shares



1.3 Expected future development of the Group

In 2026, the Group will continue to focus on raising Corporate Governance and reporting standards on the regulated market. The Group will also continue efforts on greater promotion of existing issuers, with a focus on the Prime Market. When applicable by regulatory framework in the future, the Zagreb Stock Exchange intends to update the existing market segmentation.

The Group will continue developing internal IT services that will be used by the Zagreb and Ljubljana Stock Exchanges, and thus further reducing the need for external suppliers.

In 2026, The Group will press on with previously initiated projects, placing the greatest emphasis on the projects related to the implementation of new technologies to market activities.

The Group is involved in the JUNCTUS project of regional exchanges, along with the Bratislava, Budapest, Bucharest, Bulgarian, Ljubljana, Warsaw, Macedonian and Zagreb stock exchanges, where integration models are being considered, with the goal of facilitating investor access to local markets. Project activities are executed according to plan through meetings on a monthly basis and coordinated by KPMG Croatia as advisers.

During 2026, the Group will continue activities related to compliance with the upcoming Digital Operational Resilience Act (DORA) which defines cyber security and risk management requirements for companies in the financial sector. DORA has entered into force in January 2025.

The Zagreb Stock Exchange intends to provide support and cooperate with SKDD CCP d.d. in enabling securities lending and short-selling, as soon as all required conditions for this service are met.

The Zagreb Stock Exchange is the holder or co-holder of several activities planned within the Strategic Framework for the Development of the Capital Market in the Republic of Croatia and the Action Plan, and after its adoption, it will direct its activities toward achieving these goals.

On August 1st, 2025, the Zagreb Stock Exchange received a notice on the intent of the Financial Agency (FINA) to issue a takeover bid of the Company. As of September 30, 2026, the Financial Agency maintains ownership of 231,553 shares, i.e. 9.99% of Zagreb Stock Exchange's issued share capital.

During the first quarter of 2026, Zagreb Stock Exchange initiated the dissolution of the company Adria Digital Exchange d.o.o. The share capital of the company is EUR 215,000, in which the Zagreb Stock Exchange, participates with 24%. The dissolution process was completed and the company was removed from the Court Register in Zagreb on July 14, 2026.

During the first quarter of 2026, Zagreb Stock Exchange initiated the liquidation of company SEE Link d.o.o. The share capital of SEE Link d.o.o. amounts to EUR 80,000, in which the Zagreb Stock Exchange participates with 33.33%. The completion of the liquidation process is expected by the end of 2026.

Since July 1st, 2026, the Zagreb Stock Exchange has discontinuing its Legal Entity Identifier (LEI) issuance activities and transferred these activities to a different provider. This follows an analysis and the decision that the service is not profitable, considering that the significant additional investments

required were not justified in light of the necessary expenditure. The impact on the Group's revenues from discontinuing this service in 2026 is expected to be negligible.

During 2026, the Zagreb Stock Exchange has undertaken and continues to undertake a range of activities to ensure the continued provision of the APA service, in response to regulatory changes concerning the distribution of real-time data.

In mid-2026, preparatory activities began for the transition of the settlement system to T+1 in the European Union, which is planned for October 2027.

1.4 Research & Development activities

The Group has pressed on with continuous efforts at developing and improving its own service offering and at expanding service provision to the Slovenian market as well.

Zagreb Stock Exchange thus continues to strengthen its position as the lead provider for trading services for the Group, reducing costs and the need for external service providers.

In the upcoming period the Group will continue working on previously initiated projects, as well as the implementation of new trading system releases and other infrastructure optimization activities. During 2026, the Group will continue with activities related to the implementation of EU Directive DORA (Digital Operational Resilience Act).

1.5 Information on repurchase of own shares

As of September 30, 2026, the Zagreb Stock Exchange owns a total of 6,256 of own shares, which make up for 0.2699% of the Exchange's total issued share capital.

1.6 Zagreb Stock Exchange Group



The Ljubljana Stock Exchange, Inc., a company seated in Ljubljana. The issued share capital of the Ljubljana Stock Exchange is EUR 1,401,839, in which the Zagreb Stock Exchange, PLC. participates with 100 %.

SEE Link d.o.o., a company seated in Skopje. The issued share capital of SEE LINK is EUR 80,000, in which the Zagreb Stock Exchange, PLC. participates with 33.33%. The process of liquidating the company was initiated during 2026.

Macedonian Stock Exchange, Inc., a company seated in Skopje. The issued share capital of Macedonian Stock Exchange amounts to EUR 1,695,029.03, in which the Zagreb Stock Exchange, Inc. holds a total of 837 shares, i.e., 29.98% of the issued share capital.

Central Depository & Clearing Company, Inc., seated in Zagreb. The issued share capital of the company amounts to EUR 12,545,620, in which the Zagreb Stock Exchange, PLC. holds a total of 1,259 shares, i.e., 1.27 % of the issued share capital.

EuroCPT B.V., a company seated in Amsterdam. The share capital of the company is EUR 99.53, in which the Zagreb Stock Exchange, PLC. participates with 0.05%.

1.7 Financial instruments used by the Group

The Group is fully funded by its own capital. The financial instruments the companies in the Group invest in are investment funds (money market and bond funds), state bonds and treasury bills and deposits (a vista and fixed-term deposits).

1.8 Group's objectives and policies related to financial risk management

All employees of the companies in the Group, including their Management and Supervisory Boards, are involved in the implementation of internal control and risk management systems.

The companies in the Group manage risks, including financial risks, particularly through cooperation and coordination of two mutually independent control functions that exist at Zagreb and Ljubljana Stock Exchange: monitoring of compliance with relevant regulations and internal audit function.

These control functions process and monitor the work of all organizational units, Company activities and support services.

1.9 Group's exposure to price risk, credit risk, liquidity risk and cash flow risk

The companies in the Group, Zagreb and Ljubljana Stock Exchanges, invest free funds in open-end money market and bond investment funds, state bonds and treasury bills, as well as bank deposits. Their investments are carried at fair value. Zagreb and Ljubljana Stock Exchanges mitigate the price risk by diversifying their portfolio of open-end investment funds by investing in different types of funds managed by different fund management companies, and by investing in low-risk funds.

CDCC and EuroCTP are not exposed to the aforementioned risks.

The companies in the Group have no loans received from external financial institutions, rather their cash and financial assets substantially exceed the liabilities of the companies in the Group, and consequently, their liquidity position is satisfactory.

The Group is exposed to inflationary risks considering that a significant share of its costs is indexed.

1.10 Statement of transactions and transfers within the Group and between the Group and its shareholders

During the reporting period, the Zagreb Stock Exchange recorded an individual transaction exceeding EUR 100,000.00, which refers to the dividend paid out to shareholders. The payment was executed in accordance with the General Assembly meeting resolution dated June 8, 2026 via CDCC, which administers shareholder lists and forwards the total sum to individual accounts.

The transaction was expected and was executed in accordance with the Company shareholder structure.

During the reporting period, the Company recorded an individual transaction amounting to EUR 314,444.66, which refers to the dividend payment of Ljubljana Stock Exchange for 2025, and which was carried out in June of 2026.

1.11 Statement of events which might have an adverse effect on Group operations

The Group, like all other business entities, is prone to risks related to the increase of prices of goods and services, and as such is aware of the increased risks caused by inflation which continues in the future period.

Apart from the above, no other business events or transactions have occurred after the balance sheet date that would have a material impact on the financial statements on or for the period then ended or are of such importance to the Group's operations that it would require disclosure in the management report.

Business results for 1/1/2026 – 30/9/2026

In the first three quarters of 2026, the Group generated a total of EUR 4,000 thousand of operating revenues, which is EUR +411 thousand or +11% more than in the same period in 2025 when they amounted to EUR 3,588 thousand. Compared to the first three quarters of 2025, sales revenues increased from EUR 2,623 to EUR 2,952 thousand, i.e., by EUR +329 thousand or +13%. The increase in sales revenues is primarily the result of an increase in income from commissions and membership fees, which reached the amount of EUR 1,818 thousand; EUR +208 thousand or +13% more compared to the same period of 2025, when they amounted to EUR 1,609 thousand. In the end of the first three quarters of 2026, income from listing maintenance fees amounts to EUR 953 thousand, which is an increase of EUR +111 thousand or +13% (1-3Q 2025: EUR 842 thousand). In the first three quarters of 2026 income from quotation fees increased by EUR +10 thousand or +6% and amounted to EUR 181 thousand (1-3Q 2025: EUR 171 thousand). Compared to the first three quarters of 2025, other

operating income increased by EUR +83 thousand or +9%, i.e., from EUR 965 to EUR 1,048 thousand. The increase in other operating income is primarily caused by an increase in income from the supply of information, which recorded growth of +8 and at the end of the first three quarters of 2026 amounted to EUR 749 thousand (1-3Q 2025: EUR 692 thousand). Other income increased by EUR +25 thousand or +9% and amounted to EUR 298.5 thousand (1-3Q 2025: EUR 273.5 thousand), and includes income from education and income from the issuing and maintaining of LEIs.

Observing only the third quarter of 2026, the Group's operating revenues amounted to EUR 1,299 thousand, which is an increase of EUR +21 thousand or +2% compared to the third quarter of last year when they amounted to EUR 1,278 thousand. Sales revenues decreased from EUR 968 thousand in the third quarter of 2025 to EUR 950 thousand in the same period of the current year. The decrease is caused primarily by lower income from commissions and membership fees, which, compared to the same period of last year, decreased from EUR 613 to EUR 570 thousand (EUR -43 thousand or -7%). Income from listing maintenance fees at the end of the third quarter of 2026 amounted to EUR 320 thousand, while in the same period of the previous year they amounted to EUR 293 thousand (increase by EUR +27 thousand or +9%). Compared to the third quarter of 2025, income from quotation fees decreased by -2% and amounted to EUR 59.5 thousand (3Q 2025: EUR 61 thousand). Other operating income increased from EUR 310 to EUR 349 thousand (EUR +39 thousand or +12%). Within other operating income, income from the supply of information increased by EUR +41.5 thousand or +18% and amounted to EUR 271 thousand (3Q 2025: EUR 230 thousand), while other income decreased from EUR 80 thousand in the third quarter of 2025 to EUR 77.5 thousand in the reporting period (EUR -3 thousand or -4%).

In the first three quarters of 2026, The Group's total operating expenses increased by EUR +494 thousand (+16%) more than in the first three quarters of 2025 and amounted to EUR 3,630 thousand (1-3Q 2025: EUR 3,136 thousand). The increase in the Group's operating expenses during the reporting period was also influenced by one-off costs amounting to nearly EUR 72 thousand, which were not recorded during the corresponding period of the previous year. During the first three quarters of 2026, the Group was affected by the general price increases, pay increases and necessary hardware investments for security:

- staff costs amount to EUR 1,794 thousand, which is an increase of EUR +252 thousand or +16% (1-3Q 2025: EUR 1,542 thousand),
- material costs amount to EUR 1,060.5 thousand, which is an increase of EUR +180 thousand or +20% (1-3Q 2025: EUR 880 thousand),
- other costs amount to EUR 481.5 thousand, which is an increase of EUR +29 thousand or +6% (1-3Q 2025: EUR 453 thousand),
- depreciation amounts to EUR 279 thousand, which is an increase of EUR +33 thousand or +13% (1-3Q 2025: EUR 246 thousand),
- other operating expenses amount to EUR 15.1 thousand, which is a decrease of EUR -489 or -3% (1-3Q 2025: EUR 15.6 thousand).

Observing only the third quarter of 2026, the Group's operating expenses amounted to EUR 1,206 thousand, which is an increase of EUR +73 thousand or +6% more compared to the same period of last year (3Q 2025: EUR 1,133 thousand). The most significant increase is that of material costs which in the third quarter of 2025 amounted to EUR 316 thousand and in the same period of the current year

amounted to EUR 356 thousand (EUR +40 thousand or +13%). Staff costs decreased by EUR 1 thousand or -0.2% and amounted to EUR 590 thousand (3Q 2025: EUR 591 thousand). Other costs increased from EUR 136 to EUR 154 thousand (EUR +18 thousand or +13%). Depreciation recorded an increase from EUR 84 to EUR 101 thousand (+21%).

The Group's key business indicators

	EUR	31.12.2025	30.09.2026	change			
Capital and reserves		6,503,708	6,726,861	3.4%			
Total assets		8,202,085	8,887,771	8.4%			
	EUR	3Q 2025	3Q 2026	change	1-3Q 2025	1-3Q 2026	change
Operating income		1,278,172	1,299,108	1.6%	3,588,338	3,999,872	11.5%
<i>sales revenue</i>		967,912	950,176	-1.8%	2,623,188	2,952,021	12.5%
<i>other operating income</i>		310,260	348,932	12.5%	965,150	1,047,851	8.6%
Operating expenses		1,133,001	1,205,961	6.4%	3,136,378	3,629,982	15.7%
<i>material costs</i>		316,267	356,384	12.7%	880,177	1,060,521	20.5%
<i>staff costs</i>		591,340	589,998	-0.2%	1,541,710	1,793,747	16.3%
<i>depreciation and amortization</i>		83,874	101,155	20.6%	246,104	278,989	13.4%
<i>other costs</i>		136,076	154,255	13.4%	452,720	481,547	6.4%
EBIT		145,171	93,147	-35.8%	451,960	369,890	-18.2%
EBITDA		229,045	194,302	-15.2%	698,064	648,879	-7.0%
Financial income		17,736	44,462	150.7%	58,006	83,344	43.7%
Financial expenses		1,198	6,788	466.6%	4,147	11,093	167.5%
Share in profit/loss of associates and subsidiaries		11,756	2,410	-79.5%	51,703	32,032	-38.0%
Pre-tax profit or loss		173,465	133,231	-23.2%	557,522	474,173	-14.9%
Income tax		30,485	21,549	-29.3%	96,377	109,266	13.4%
Profit or loss for the period		142,980	111,682	-21.9%	461,145	364,907	-20.9%
Other comprehensive income		-263	-291	-10.6%	-1,124	-747	33.5%
Total comprehensive income		142,717	111,391	-21.9%	460,021	364,160	-20.8%
Number of employees		36	38	5.6%	36	38	5.6%

The Group's operating profit in the first three quarters of 2026 amounted to EUR 474 thousand, while in the same period of last year the Group reported operating profit in the amount of EUR 557.5 thousand (EUR -83 thousand or -15%). Considering the achieved financial results, the Group is obligated to pay income tax amounting to EUR 109 thousand, while in the same time last year the income tax amounted to EUR 96 thousand (EUR +13 thousand or +13%). In the first three quarters of 2026, financial income of the Group amounted to EUR 83 thousand (+44% compared to the financial income of the first three quarters of 2025). In the same reporting period, financial expenses amount to EUR 11 thousand, representing an increase by EUR +7 thousand compared to the same period in 2025 when they amounted to EUR 4 thousand.

In the third quarter of the current year, the Group reports operating profit amounting to EUR 133 thousand, while in the same period of last year operating profit amounted to EUR 173 thousand (EUR -40 thousand). Financial income of the third quarter of 2026 amounted to EUR 44 thousand, while in the same period of last year they amounted to EUR 18 thousand (EUR +27 thousand or +151%). Financial expenses of the third quarter of 2026 amounted to EUR 7 thousand, i.e. EUR +6 thousand more than in the same period of last year when they amounted to EUR 1 thousand.

The Group's net profit in the first three quarters of 2026 amounts to EUR 365 thousand which is EUR -96 thousand less than in the same period of 2025 when the Group's net profit amounted to EUR 461 thousand. The Group's total comprehensive income for the first three quarters of 2026 amounts to EUR 364 thousand (a decrease of EUR -96 thousand or -21% less compared to the amount of EUR 460 thousand reported in the first three quarters of 2025).

At the third quarter-level, the Group's net profit amounted to EUR 112 thousand, i.e. EUR -31 thousand less than in the same period of last year when it amounted to EUR 143 thousand. The Group's total comprehensive income in the third quarter of 2026 amounted to EUR 111.4 thousand, which is EUR -31 thousand or -22% less than in the same period of last year when it amounted to EUR 142.7 thousand.

Operating profit before interest, taxes, depreciation and amortization is positive and at the end of the first three quarters of 2026 amounts to EUR 649 thousand, i.e., EUR -49 thousand less than in the first three quarters of 2025 when it amounted to EUR 698 thousand. At the third quarter-level, operating profit before interest, taxes, depreciation and amortization amounted to EUR 194 thousand, while in the same period of last year it amounted to EUR 229 thousand (EUR -35 thousand or -15%).

2 DECLARATION OF RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS

Financial statements of the Group prepared for the period between 1/1/2026 and 30/9/2026 give a fair and true account of facts in accordance with the International Standards of Financial Reporting and the Croatian Accounting Act.

Consolidated financial statements for the period between 1/1/2026 and 30/9/2026 give an objective, complete and true statement of assets and liabilities, financial position and operations of the Group.

The management report for the first three quarters of 2026 contains a true and fair view of the development and results of operations, with a description of the principal risks and uncertainties to which the Group is exposed.

Consolidated financial statements for the first three quarters of 2026 have not been audited.



Ivana Gazić

Predident of the Management Board



Tomislav Gračan

Member of the Management Board

Contact

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Consolidated unaudited financial statements of the Group for
1/1/2026 – 30/9/2026

Annex 1**ISSUER'S GENERAL DATA**

Reporting period: 1.1.2026 to 30.9.2026

Year: 2026

Quarter: 3

Quarterly financial statements

Registration number (MB): 03749606 Issuer's home Member State code: HR

Entity's registration number (MBS): 080034217

Personal identification number (OIB): 84368186611 LEI: 7478000050A040C0D041

Institution code: 4

Name of the issuer: Zagreb Stock Exchange Inc

Postcode and town: 10000 Zagreb

Street and house number: Ulica Ivana Lučića 2a/22

E-mail address: sandra.semuga@zse.hr

Web address: www.zse.hr

Number of employees (end of the reporting 38)

Consolidated report: KD (KN-not consolidated/KD-consolidated)

Audited: RN (RN-not audited/RD-audited)

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

Ljubljanska borza vrednostnih papirjev d.d.	Ljubljana, Slovenija	5316081
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Bookkeeping firm: Yes (Yes/No)

Sigma Tax Consulting d.o.o.
(name of the bookkeeping firm)

Contact person: Lucija Tropčić Kovaček
(only name and surname of the contact person)

Telephone: 01/4699-555

E-mail address: lucija.tropcic@sigmabc.eu

Audit firm:
(name of the audit firm)

Certified auditor:
(name and surname)

BALANCE SHEET			
balance as at 30.9.2026			
in EUR			
Submitter: Zagreb Stock Exchange Inc.			
Item	ADP code	Last day of the preceding	At the reporting date of the
1	2	3	4
ASSETS			
FIXED ASSETS 002+003+009+013	1	3.854.214	4.958.886
I INTANGIBLE ASSETS	2	273.659	469.050
II TANGIBLE ASSETS 004+...+008	3	1.080.508	1.506.596
1 Land and buildings	4	729.204	1.182.930
2 Computer equipment	5	186.038	148.562
3 Other tangible assets	6	161.993	175.104
4 Leasehold improvements	7	3.273	0
5 Assets under construction	8	0	0
III FIXED FINANCIAL ASSETS 010+011+012	9	2.497.212	2.983.240
1 Investments in associates, subsidiaries and joint ventures	10	1.392.066	1.332.339
2 Financial assets at amortised cost	11	33.166	50.515
3 Financial assets at fair value through other comprehensive income	12	1.071.980	1.600.386
DEFERRED TAX ASSETS	13	2.835	0
B CURRENT ASSETS 015+021+025	14	4049077	3564530
I RECEIVABLES 016+...+020	15	550.435	496.652
1 Customer receivables	16	411.862	295.169
2 Receivables from employees and members of the undertaking	17	0	16
3 Receivables from government and other institutions	18	19.585	68.435
4 Receivables from connected undertakings	19	0	0
5 Other receivables	20	118.988	133.032
III SHORT-TERM FINANCIAL ASSETS 022+...+024	21	2.802.273	2.584.230
1 Financial assets at amortised cost	22	1.703.572	1.096.107
2 Financial assets at fair value through other comprehensive income	23	235.055	835.697
3 Financial assets at fair value through statement of profit or loss	24	863.646	652.426
III CASH AND CASH EQUIVALENTS	25	696.369	483.648
C PREPAID EXPENSES AND ACCRUED INCOME	26	298.794	364.355
D TOTAL ASSETS 001+014+026	27	8.202.085	8.887.771
E OFF-BALANCE SHEET ITEMS	28	0	0
LIABILITIES			
A CAPITAL AND RESERVES 030+031+032+037+...+041	29	6.503.708	6.726.861
I INITIAL CAPITAL	30	3.076.315	3.076.315
II CAPITAL RESERVES	31	1.840.947	1.840.947
III PROFIT RESERVES 033+...+036	32	849.612	848.864
1 Legal reserves	33	18.714	18.714
2 Reserves for treasury shares	34	-23.292	-23.292
3 Fair value reserves	35	166.884	166.136
4 Other reserves	36	687.306	687.306
IV REVALUATION RESERVES	37	98.000	98.000
V RESERVES FROM EXCHANGE RATE DIFFERENCES FROM THE TRANSLATION OF FOREIGN OPERATIONS	38	-22.269	-22.269
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD	39	104.797	520.097
VII PROFIT OR LOSS FOR THE YEAR	40	556.306	364.907
VIII MINORITY INTEREST	41	0	0
B PROVISIONS	42	28.013	33.283
C SHORT-TERM LIABILITIES 044+...049	43	610.361	541.007
1 Liabilities for advance payments	44	5.600	5.129
2 Liabilities to suppliers	45	145.154	88.374
3 Liabilities to employees	46	124.481	118.439
4 Taxes, contributions and similar liabilities	47	206.769	142.657
5 Liabilities to connected undertakings	48	2.356	551
6 Other short-term liabilities	49	126.001	185.857
D LONG-TERM LIABILITIES	50	25.615	430.385
E DEFERRED TAX LIABILITY	51	0	9.334
F ACCRUALS AND DEFERRED INCOME	52	1.034.388	1.146.901
G TOTAL LIABILITIES 029+042+043+050+051+052	53	8.202.085	8.887.771
H OFF-BALANCE SHEET ITEMS	54	0	0
Appendix to the balance sheet (position for consolidated financial statements)			
I Capital and reserves 056+057	55	6.503.708	6.726.861
1 Attributable to owners of the parent	56	6.503.708	6.726.861
2 Attributable to non-controlling interest	57	0	0

STATEMENT OF PROFIT OR LOSS					
For the period 1.1.2026 to 30.9.2026					
in EUR					
Submitter: Zagreb Stock Exchange Inc.					
Item	ADP	Same period of the previous year		Current period	
	code	Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
A OPERATING INCOME 002+008	1	3.588.338	1.278.172	3.999.872	1.299.108
I Sales revenue 003+...+007	2	2.623.188	967.912	2.952.021	950.176
1 Commissions and membership fees	3	1.609.312	613.449	1.817.779	570.251
2 Listing maintenance fees	4	842.399	293.441	953.131	320.383
3 Quotation fees	5	171.477	61.022	181.111	59.542
4 Income from auctions	6	0	0	0	0
5 Income from memberships	7	0	0	0	0
II Other operating income 009+...+011	8	965.150	310.260	1.047.851	348.932
1 Income from application programming interface (API) services	9	0	0	0	0
2 Income from the supply of information	10	691.621	229.792	749.277	271.387
3 Other income	11	273.529	80.468	298.574	77.545
B OPERATING EXPENSES 013+016+020+021+022+025+026	12	3.136.378	1.133.001	3.629.982	1.205.961
I Material costs 014+015	13	880.177	316.267	1.060.521	356.384
1 Costs of raw materials	14	27.312	8.276	23.872	8.031
2 Other external costs	15	852.865	307.991	1.036.649	348.353
II Staff costs 017+...+019	16	1.541.710	591.340	1.793.747	589.998
1 Net salaries and wages	17	1.106.227	438.300	1.224.014	431.437
2 Tax and contributions from salary costs	18	318.555	112.590	420.078	115.605
3 Payroll contributions	19	116.928	40.450	149.655	42.956
III Depreciation	20	246.104	83.874	278.989	101.155
IV Other costs	21	452.720	136.076	481.547	154.255
V Value adjustment 023+024	22	0	0	0	0
1 fixed assets (other than financial assets)	23	0	0	0	0
2 current assets (other than financial assets)	24	0	0	0	0
VI Provisions	25	0	0	0	0
VII Other operating expenses	26	15.667	5.444	15.178	4.169
C FINANCIAL INCOME 028+...+033	27	58.006	17.736	83.344	44.462
1 Interest, exchange rate differences, dividends and similar income from relations with connected undertakings	28	0	0	0	0
2 Interest, exchange rate differences, dividends and similar income from relations with non-connected undertakings and other persons	29	45.571	14.323	74.264	41.316
3 Income share from associates and participating interests	30	0	0	0	0
4 Unrealised gains (income) from financial assets	31	3.934	3.934	3.313	0
5 Profit from reversal of provisions for impairment for expected credit losses	32	0	0	0	0
6 Other financial income	33	8.501	-521	5.767	3.146
D FINANCIAL EXPENSES 035+...+039	34	4.147	1.198	11.093	6.788
1 Interest, exchange rate differences and other expenditures with connected undertakings	35	403	120	343	98
2 Interest, exchange rate differences and other expenditure from relations with non-connected undertakings and other persons	36	3.718	1.078	10.677	6.690
3 Unrealised losses (expenses) from financial assets	37	0	0	0	0
4 Loss allowance for expected credit losses	38	0	0	0	0
5 Other financial expenses	39	26	0	73	0
E TOTAL INCOME 001+027	40	3.646.344	1.295.908	4.083.216	1.343.570
F TOTAL EXPENDITURE 012+034	41	3.140.525	1.134.199	3.641.075	1.212.749
G Share in profit/loss of associates and subsidiaries	42	51.703	11.756	32.032	2.410
H PRE-TAX PROFIT OR LOSS 040-041+042	43	557.522	173.465	474.173	133.231
I INCOME TAX	44	96.377	30.485	109.266	21.549
J PROFIT OR LOSS FOR THE PERIOD 043-044	45	461.145	142.980	364.907	111.682
1 Change in revaluation reserves (property, plant, equipment and intangible assets)	46	0	0	0	0
2 Actuarial gains/losses on defined benefit pension plans	47	-1.078	0	0	0
3 Unrealised gains/losses on financial assets at fair value through other comprehensive income	48	0	-209	-804	-247
4 Gains/losses on hedging instruments in a cash flow hedge	49	0	0	0	0
5 Gains/losses arising from translation of financial statements relating to foreign operations	50	0	-54	0	0
6 Income tax on other comprehensive income	51	46	0	-57	44
K OTHER COMPREHENSIVE INCOME 046+...+051	52	-1.124	-263	-747	-291
TOTAL COMPREHENSIVE INCOME 045+052	53	460.021	142.717	364.160	111.391
M RECLASSIFICATION ADJUSTMENTS	54	0	0	0	0
Appendix **					
Attributable to owners of the parent	55	460.021	142.717	364.160	111.391
Attributable to non-controlling interest	56	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method			
for the period 1.1.2026 to 30.9.2026			
			in EUR
Submitter: Zagreb Stock Exchange Inc.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
CASH FLOW FROM OPERATING ACTIVITIES			
1 Pre-tax profit	1	557.522	474.173
2 Depreciation	2	246.104	278.989
3 Increase in short-term liabilities	3	0	0
4 Decrease in short-term receivables	4	11.223	0
5 Decrease in inventories	5	0	0
6 Loss on impairment for expected credit losses	6	0	0
7 Other cash flow increase	7	-905.057	157.755
I Total cash flow increase from operating activities 001+...+007	8	-90.208	910.917
1 Decrease in short-term liabilities	9	194.847	419.577
2 Increase in short-term receivables	10	0	129.861
3 Increase in inventories	11	0	0
4 Profit from reversal of provisions for impairment for expected	12	0	0
5 Other cash flow decrease	13	-156.120	159.936
II Total cash flow decrease from operating activities 009+...+013	14	38.727	709.374
CASH FLOW FROM INVESTMENT ACTIVITIES			
1 Cash receipts from sale of fixed tangible and intangible assets	15	0	0
2 Cash receipts the from sale of equity instruments and debt	16	1.055.429	637.007
3 Interest received	17	3.320	18.515
4 Dividends received	18	54.443	64.250
5 Other cash receipts from investment activities	19	708.788	1.320.452
III Total cash receipts from investment activities 015+...+019	20	1.821.980	2.040.224
1 Cash payments for the purchase of fixed tangible and intangible	21	92.049	1.305.720
2 Cash payments for the acquisition of equity financial	22	397.383	1.187.980
3 Other cash payments from investment activities	23	752.416	17.349
IV Total cash payments from investment activities 021+...+023	24	1.241.848	2.511.049
CASH FLOW FROM FINANCING ACTIVITIES			
1 Cash receipts from the issue of equity financial instruments and debt financial instruments	25	0	0
2 Cash receipts from credit principals, debentures, loans and other borrowings	26	0	0
3 Other cash receipts from financing activities	27	0	0
V Total cash receipts from financing activities 025+...+027	28	0	0
1 Cash payments for credit principals and bonds	29	0	0
2 Cash payments for dividends	30	0	-141.062
3 Cash payments for finance lease	31	0	0
4 Cash payments for the redemption of treasury shares	32	0	0
5 Other cash payments from financing activities	33	70.967	84.501
VI Total cash payments from financing activities 029+...+033	34	70.967	-56.561
VII Cash and cash equivalents at the beginning of period	35	198.463	696.369
VIII Increase of cash and cash equivalents	36	380.230	0
IX Decrease of cash and cash equivalents	37	0	212.721
X Cash and cash equivalents at the end of period	38	578.693	483.648

STATEMENT OF CHANGES IN EQUITY												
for the period from 1.1.206 to 30.9.2026 in EUR												
Item	ADP	Attributable to owners of the parent									Attributable to non-controlling interests	Total capital and reserves
		Subscribed capital	Capital reserves	Legal reserves and reserves for treasury shares	Fair value reserves	Other reserves	Revaluation reserves	Reserves from exchange rate differences from the translation of foreign operations	Retained profit or loss brought forward	Profit or loss for the year		
1	2	3	4	5	6	7	8	9	10	11	12	13
Balance as at 1 January of the	1	3.076.315	1.840.833	-11.769	163.048	816.509	98.000	-22.115	-82.843	197.253	0	6.075.231
Change in accounting policies	2	0	0	0	0	0	0	0	0	0	0	0
Correction of errors from prior periods	3	0	0	0	0	0	0	0	0	0	0	0
As at 1 January of the previous year (restated)	4	3.076.315	1.840.833	-11.769	163.048	816.509	98.000	-22.115	-82.843	197.253	0	6.075.231
Profit or loss for the period	5	0	0	0	0	0	0	0	0	556.306	0	556.306
Unrealised gains or losses on financial assets at fair value through other comprehensive income	6	0	0	0	3.836	-2.066	0	-154	0	0	0	1.616
Other changes in equity unrelated to	7	0	0	0	0	0	0	0	0	0	0	0
Total directly recognised income and expenses of the previous year (previous year periods)	8	0	0	0	3.836	-2.066	0	-154	0	556.306	0	557.922
Increase/decrease in subscribed	9	0	0	0	0	0	0	0	0	0	0	0
Other contributions by owners	10	0	0	0	0	0	0	0	0	0	0	0
Payment of share in profit/dividend	11	0	114	7.191	0	-127.137	0	0	-9.613	0	0	-129.445
Other distribution to owners	12	0	0	0	0	0	0	0	197.253	-197.253	0	0
Balance on the last day of the	13	3.076.315	1.840.947	-4.578	166.884	687.306	98.000	-22.269	104.797	556.306	0	6.503.708
As at 1 January of the current year	14	3.076.315	1.840.947	-4.578	166.884	687.306	98.000	-22.269	104.797	556.306	0	6.503.708
Change in accounting policies	15	0	0	0	0	0	0	0	0	0	0	0
Correction of errors from prior periods	16	0	0	0	0	0	0	0	0	0	0	0
As at 1 January	17	3.076.315	1.840.947	-4.578	166.884	687.306	98.000	-22.269	104.797	556.306	0	6.503.708
Profit or loss for the period	18	0	0	0	0	0	0	0	0	364.907	0	364.907
Unrealised gains or losses on financial assets at fair value through other comprehensive income	19	0	0	0	-748	0	0	0	0	0	0	-748
Other changes in equity unrelated to owners	20	0	0	0	0	0	0	0	0	0	0	0
Total directly recognised income	21	0	0	0	-748	0	0	0	0	364.907	0	364.159
Increase/decrease in subscribed	22	0	0	0	0	0	0	0	0	0	0	0
Other contributions by owners	23	0	0	0	0	0	0	0	0	0	0	0
Payment of share in profit/dividend	24	0	0	0	0	0	0	0	0	0	0	0
Other distribution to owners	25	0	0	0	0	0	0	0	415.300	-556.306	0	-141.006
Balance on the last day of the	26	3.076.315	1.840.947	-4.578	166.136	687.306	98.000	-22.269	520.097	364.907	0	6.726.861

NOTES TO FINANCIAL STATEMENTS – TFI

(drawn up for quarterly reporting periods)

Name of issuer: Zagrebačka burza d.d.

Personal identification number (OIB): 84368186611

Reporting period: 1.1.2026-30.9.2026

Type of report: Consolidated

1. Reporting entity

Zagreb Stock Exchange Inc. ("the Company") is a joint stock company domiciled in Republic of Croatia and was registered at the Commercial Court in Zagreb on 5 July 1991 under the number (MBS) 0800034217. The personal identification number of the Company (OIB) is 84368186611. The address of the Company's registered office is Eurotower, 22nd floor, Ivana Lučića 2a/22, Zagreb, Croatia.

2. Basis of preparation and significant accounting policies

Basis for preparation

Consolidated financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). Consolidated financial statements are prepared on a historical cost basis, except for financial assets at fair value through profit or loss and financial assets through comprehensive income which are measured at fair value and land and buildings which are measured at fair value.

Detailed information on the basis of preparation of the financial statements are provided in Note 2 to the consolidated financial statements presented in the Annual Report on Group Status and Business Activities in 2025 available on the internet page www.zse.hr (further: the Group's Annual Report).

Significant accounting policies

Financial statements for the reporting period are prepared applying the same accounting policies presented in the consolidated financial statements for 2025 available on the internet page www.zse.hr.

Disclosure of additional information required by IFRSs that are not presented in the statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity

Additional information required by IFRSs that are not presented in the consolidated statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity are disclosed in the Consolidated unaudited financial result for the period from 1 January to 30 September 2026 (hereinafter: Consolidated result for the period from January 1 to September 30, 2026) as published on the internet page www.zse.hr.

3. Financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided

The Group does not have financial commitments, guarantees or contingencies that are not included in the balance sheet as of 30 September 2026, nor has issued securities.

4. Amount of advance payments and loans granted to the members of administrative, management and supervisory bodies

The Group did not give advances or approved loans to members of administrative, management and supervisory bodies during 2026.

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

Details on the income or expenditure which are of exceptional size or incidence are presented in the Notes to the financial statements in the Consolidated result for the quarter (www.zse.hr).

6. Liabilities falling due after more than five years, as well as debts covered by valuable security provided by the Group

As of 30 September 2026, the Group has no liabilities falling due after more than five years.

At the balance sheet date, the Group does not have debts covered by valuable securities provided by the Group.

7. Average number of employees during the reporting period

Average number of employees during the reporting period of 2026 is 38.

8. Capitalized costs of salaries during the reporting period

The Group did not capitalize the cost of salaries during the reporting period.

9. Deferred taxes

Provisions for deferred taxes, balance of deferred taxes at the beginning and the end of the reporting period, as well as movement of those positions during the reporting period:

	1.1.2026	Increase	Decrease	30.9.2026
	eur'000	eur'000	eur'000	eur'000
Deferred tax assets	45	-	(10)	35
Deferred tax liabilities	(43)	(1)	-	(44)
	2	(1)	(10)	(9)

10. Name and registered office of each of the companies in which the issuer, either itself or through a person acting in their own name but on the issuer's behalf, holds a participating interest, showing the amount of capital held, the amount of total capital and reserves, and profit or loss

Information on investments in companies in which the Group holds a participating share in the capital are presented in Note 1 and Note 13 "Investments in associates and joint ventures" (GFI: "Investments in associates, subsidiaries and joint ventures"). There were no changes in participating interests during the reporting period.

11. Number and nominal value of shares subscribed during the reporting period within the limits of the authorised capital

There were no shares subscribed during the reporting period.

12. Existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they give

The Group has no participation certificates, convertible debentures, warrants, options or similar securities or rights.

13. Name, registered office and legal form of each of the companies in which the issuer has unlimited liability

The Group has no shares in companies having unlimited liability.

14. Name and registered office of the company which draws up consolidated financial statements for the reporting period of the largest group of companies of which the issuer forms part as a controlled group member

The Company is the final parent company and is not a controlled member of any group.

The Company prepares consolidated financial statements that are available for use on the internet page www.zse.hr.

15. Name and registered office of the company which draws up consolidated financial statements for the reporting period of the smallest group of companies of which the issuer forms part as a controlled group member and which is also included in the group of companies referred to in point 13.

The Company is the final parent company and is not a controlled member of any group.

16. Place where copies of the consolidated financial statements referred to in points 14 and 15 may be obtained

The Company prepares consolidated financial statements that are available for use on the internet page www.zse.hr.

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

There were no events after the balance sheet date that would affect the financial statements for the reporting period.

Recapitulation of the comparison of consolidated TFI-POD balance sheet and the balance sheet prepared according to IFRS for the third quarter of 2026

Balance sheet item (IFRS)	Amount (EUR)	Balance sheet item (TFI)	AOP	Amount (EUR)
ASSETS				
Non-current assets	4.958.886	A. FIXED ASSETS	1	4.958.886
	469.050	I Intangible assets	2	469.050
		I INTANGIBLE ASSETS		
Intangible assets	311.615		2	469.050
Goodwill	157.435			
	469.050			469.050
	1.506.596	II Tangible assets	3	1.506.596
Property and equipment	937.893	1 Land and buildings	4	1.182.930
Right-of-use assets	568.703	2 Computer equipment	5	148.562
		3 Other tangible assets	6	175.104
		4 Leasehold improvements	7	-
	1.506.596			1.506.596
	2.981.330	III Long-term financial assets		2.983.240
Investment in subsidiary	-	1 Investments in associates, subsidiaries and joint ventures	10	1.332.339
Investment in associate and joint venture	1.332.339			
	1.332.339			1.332.339
	33.166	2 Financial assets at amortised cost (long-term)	11	50.515
Long-term deposits	17.348			
Long-term loans	50.514			50.515
Financial assets at fair value through other comprehensive income	1.598.477	3 Financial assets at fair value through other comprehensive income	12	1.600.386
	1.598.477			1.600.386
	2.981.330			2.983.240
Long-term receivables	1.910			
Deferred tax assets	-	Deferred tax assets	13	-
CURRENT ASSETS				
	3.831.660	B CURRENT ASSETS	14	3.564.530
		I RECEIVABLES	15	496.652
Trade receivables and other assets	763.782	1 Trade receivables	16	295.169
		2 Receivables from employees and members of the undertaking	17	16
		3 Receivables from government and other institutions	18	68.435

		4 Receivables from connected undertakings	19	-
		5 Other receivables	20	133.032
	763.782			496.652
	2.584.230	II SHORT-TERM FINANCIAL ASSETS	21	2.584.230
Short-term deposits	1.096.107	1 Financial assets at amortised cost	22	1.096.107
Short-term financial assets at fair value through other comprehensive income	835.697	2 Financial assets at fair value through other comprehensive income	23	835.697
Financial assets at fair value through profit or loss	652.426	3 Financial assets at fair value through statement of profit or loss	24	652.426
	2.584.230			2.584.230
Cash and cash equivalents	483.648	III CASH AND CASH EQUIVALENTS	25	483.648
	97.225	C PREPAID EXPENSES AND ACCRUED INCOME	26	364.355
		C PREPAID EXPENSES AND ACCRUED INCOME		364.355
Contract assets	97.225			
	97.225			364.355
TOTAL ASSETS	8.887.771	D TOTAL ASSETS	27	8.887.771
CAPITAL AND LIABILITIES				
Capitel and reserves	6.726.861	A CAPITAL AND RESERVES	29	6.726.861
Issued share capital	3.076.315	I INITIAL CAPITAL	30	3.076.315
Share premium	1.840.947	II CAPITAL RESERVES	31	1.840.947
	924.595	III PROFIT RESERVES	32	848.864
Legal reserves	18.714	1 Legal reserves	33	18.714
Own shares	(23.292)	2 Reserves for own shares	34	(23.292)
Fer value reserves	166.136	3 Fair value reserves	35	166.136
Other reserves	688.741	4 Other reserves	36	687.306
Actuarial gains / losses	(1.435)			
	687.306			687.306
Revaluation reserves	98.000	IV REVALUATION RESERVES	37	98.000
		V RESERVES FROM EXCHANGE RATE DIFFERENCES FROM THE TRANSLATION OF FOREIGN OPERATIONS	38	
Translation reserves	(22.269)			(22.269)

Accumulated gains(losses)	885.004	IV Retained profit of loss brought forward	39	520.097
		V Profit or loss for the year	40	364.907
	885.004			885.004
	6.726.861			6.726.861
Non-current liabilities	473.002	Long-term liabilities and provisions		473.002
Employee benefits	5.590	B Provisions	42	33.283
Long-term contract liabilities	27.693			
	33.283			33.283
Lease liabilities	419.395	D Long-term liabilities	50	430.385
Other long-term liabilities	10.990			
Deferred tax liabilities	9.334	E Deferred tax liabilities	51	9.334
	473.002			473.002
Short-term liabilities	764.140	C SHORT-TERM LIABILITIES	43	541.007
Trade and other payables	623.754	1 Liabilities for advance payments	44	5.129
Short-term lease liabilities	140.386	2 Liabilities to suppliers	45	88.374
		3 Liabilities to employees	46	118.439
		4 Taxes, contributions and similar liabilities	47	142.657
		5 Liabilities to connected undertakings	48	551
		6 Other short-term liabilities	49	185.857
	764.140			541.007
Contract liabilities	923.768	F Accruals and deferred income	52	1.146.901
Contract liabilities	733.937			
Accrued expenses	189.831			
	923.768			1.146.901
Total equity and liabilities	8.887.771	Total equity and liabilities	53	8.887.771

Recapitulation of the comparison of consolidated TFI-POD profit and loss account and other comprehensive income prepared according to IFRS for the third quarter of 2026

P&L item (IFRS)	Amount (EUR)	P&L item (TFI)		Amount (EUR)
Operating revenues	3.999.872	A OPERATING INCOME	1	3.999.872
Sales revenue	2.952.021	I Sales revenue	2	2.952.021
Other operating income	1.047.851	II Other operating income	8	1.047.851
	3.999.872			3.999.872
Operating expenses	3.629.982	B OPERATING EXPENSES	12	3.629.982
Staff costs	1.880.071	II Staff costs	16	1.793.747
Other employee costs (GFI AOP 22)	(1.866.976)			
	13.095			1.793.747
	1.470.922			1.557.246
Other operating expenses	1.470.922	I Material costs	13	1.060.521
Expenses reported under Staff costs	1.866.976	IV Other costs	21	481.547
		V Value adjustment 024+025	22	-
		VII Other operating expenses	26	15178
	3.337.898			1.557.246
Depreciation and amortization	278.989	III Depreciation	20	278.989
Net finance income	72.251	Net finance income		72.251
Financial income	50.979	C FINANCIAL INCOME	27	83.344
Financial expense	(10.570)	D FINANCIAL EXPENSES	34	(11.093)
Dividend income	23.417			
Net gains/(losses) from changes in fair value of financial assets through profit and loss	8.781			
Net foreign exchange gain/(loss)	(356)			
Share in profit/(loss) of associates and subsidiaries	32.032	G Share in profit/(loss) of associates and subsidiaries		32.032
	32.032			32.032
Profit before tax	474.173	H PRE-TAX PROFIT OR LOSS	43	474.173
Income tax expense	109.266	I INCOME TAX	44	109.266
Profit for the period	364.907	J PROFIT OR LOSS FOR THE PERIOD	45	364.907
Total other comprehensive profit	(747)	K OTHER COMPREHENSIVE INCOME	52	(747)
Total comprehensive profit	364.160	L TOTAL COMPREHENSIVE INCOME	53	364.160