



**ZAGREBAČKA
BURZA**

Zagreb Stock Exchange

Zagreb Stock Exchange, PLC.

Unconsolidated 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 Zagreb Stock Exchange, PLC. in the period between 1/1/2026 and 30/9/2026

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

- On January 14, 2026, the 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.
- 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 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 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 May 15, 2026, the 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 June 8, 2026, the Zagreb Stock Exchange General Assembly adopted a decision on a 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 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 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.

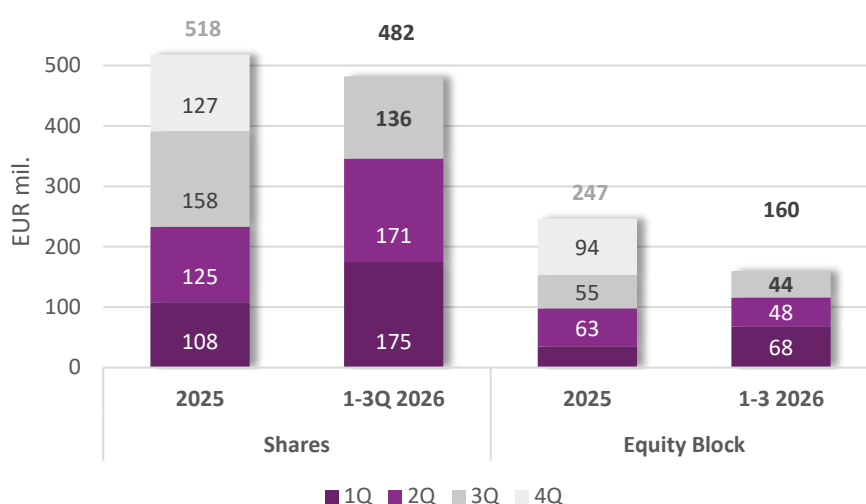
Observing only the third quarter of 2026, a slowdown in the dynamic of turnovers can be observed, which partially offset the excellent performance in the first half of the year. The total turnover amounted to EUR 195 million, which is a decrease by -17.5% compared to the same period in 2025 when it amounted 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.

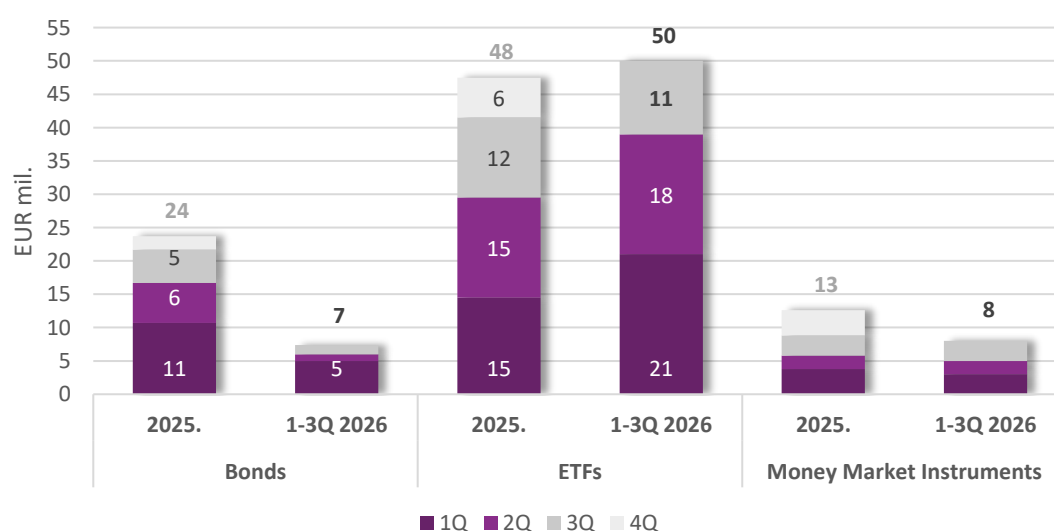
Securities turnover – 3Q 2025/3Q 2026

	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

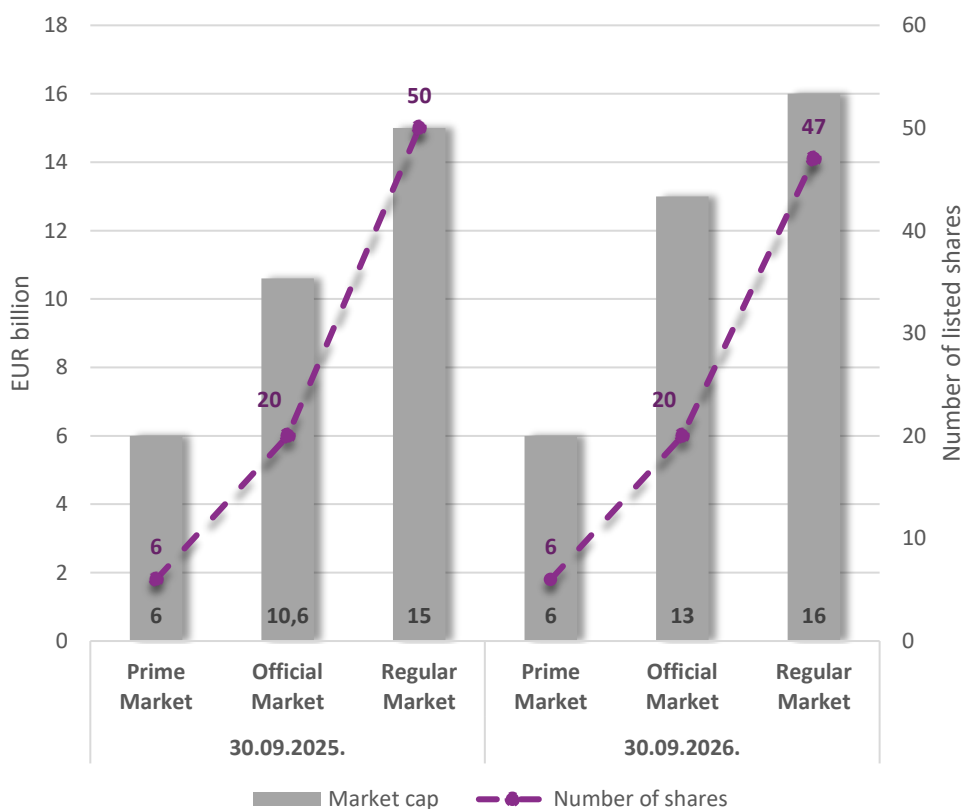


The market value measured by market capitalization as of September 30, 2026 was higher by a total of EUR +6.3 billion compared to the same period in 2025. The equity market capitalization is higher by EUR +3 billion or +10%, with the market capitalization of the Prime Market increased by +3%, the Official 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



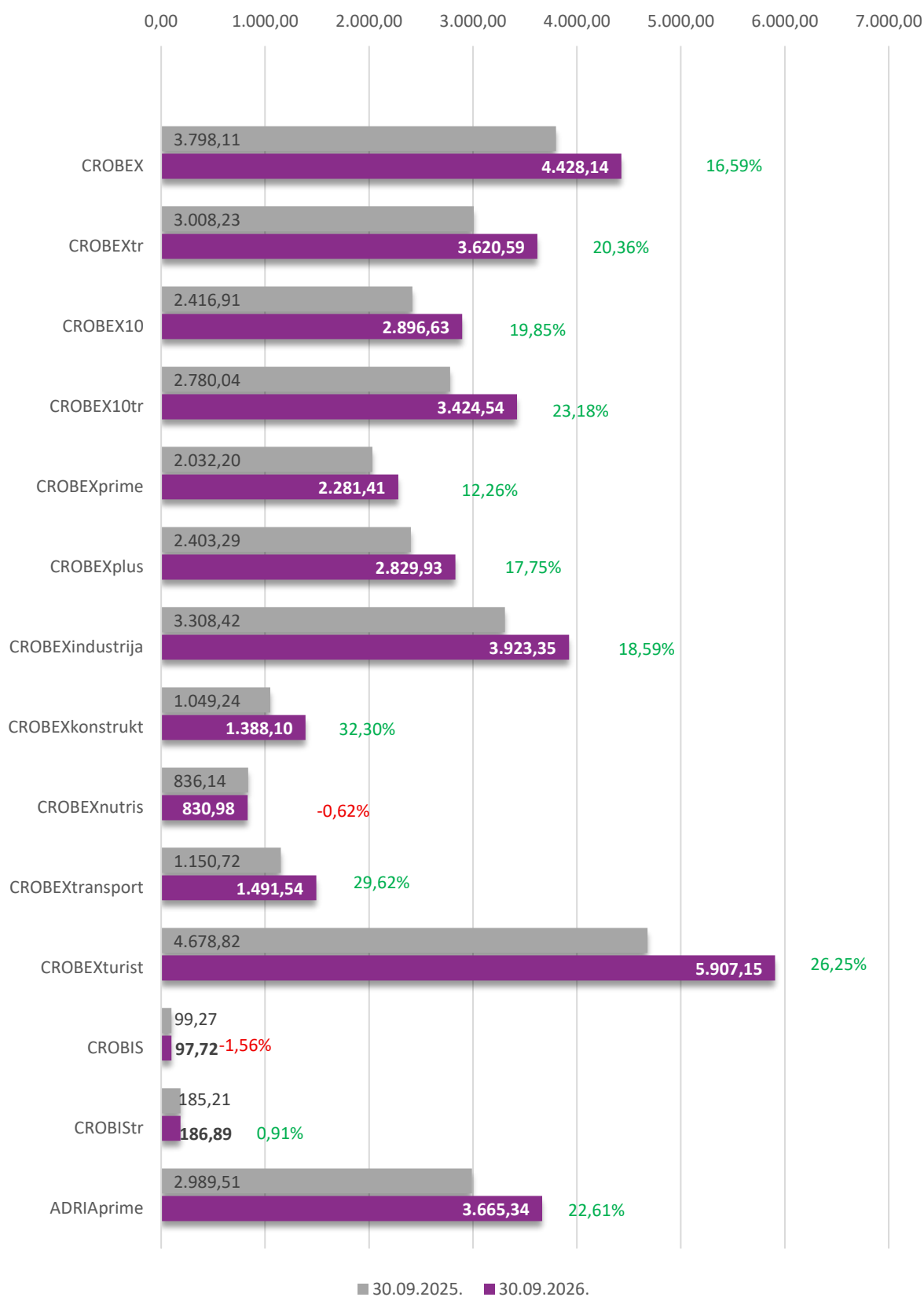
Compared to the end of the third quarter of 2025, as of September 30, 2026, The Regular Market segment counted three less listed shares, while the number of shares listed on the Official and Prime Market segments remained unchanged.

Number of listed securities

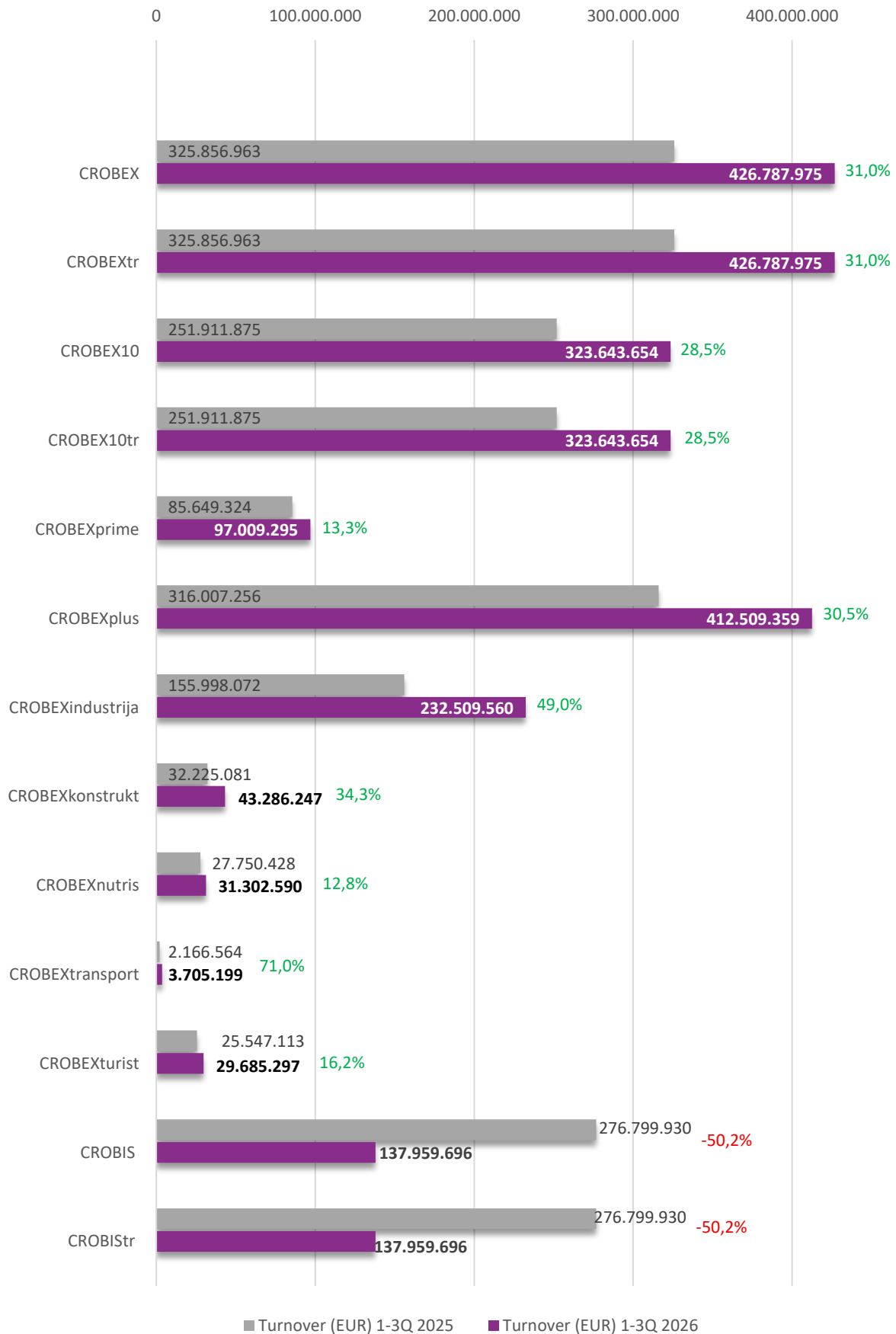
	30.09.2025	30.09.2026	change
TOTAL	118	115	-2.5%
Shares	76	73	-3.9%
<i>Prime Market</i>	6	6	0.0%
<i>Official Market</i>	20	20	0.0%
<i>Regular Market</i>	50	47	-6.0%
Bonds	33	31	-6.1%
ETFs	5	6	20.0%
Money market instruments	4	5	25.0%

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



1.3 Expected future development of the Company

In 2026, the Company will continue to focus on raising Corporate Governance and reporting standards on the regulated market. The Company 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 Company intends to update the existing market segmentation.

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

The company 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 Company 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, the Company 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 participated 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, the Company 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 Company 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 Company's revenues from discontinuing this service in 2026 is expected to be negligible.

During 2026, the Company 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 Company 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 Exchange 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 Exchange will press on 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 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 Subsidiaries of the Company



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, PLC. 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 Company

The Company is fully funded by its own capital. The financial instruments the Company invests in are investment funds (money market and bond funds), state bonds and treasury bills and bank deposits.

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

All employees of the Company, including its Management and Supervisory Board, are involved in the implementation of internal control and risk management systems.

The Company manages risks, including financial risks, particularly through two mutually independent control functions: 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 Company's exposure to price risk, credit risk, liquidity risk and cash flow risk

The Company invests free funds in open-end money market and bond investment funds, state bonds and treasury bills as well as bank deposits. Its investments are carried at fair value. The Company mitigates the price risk by diversifying its portfolio of open-end investment funds it by investing in different types of funds managed by different fund management companies, and by investing in low-risk funds.

The Company has no loans received, rather its cash and financial assets exceed substantially the liabilities of the Company, and consequently, the Company's liquidity position is satisfactory.

The Company is exposed to inflationary risks, considering that a significant part of its expenses is indexed.

1.10 Statement of transactions and transfers between the Company and its subsidiaries and shareholders

During the reporting period, the Company 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 Company operations

The Company, 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 might continue 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 Company'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 Company generated a total of EUR 2,114 thousand of operating revenues, which is EUR +221 thousand or +12% more than in the same period of 2025 when they amounted to EUR 1,893 thousand. Compared to the first three quarters of 2025, sales revenues increased from EUR 1,402 thousand to EUR 1,589 thousand, i.e., by EUR +187 thousand or +13%. The increase in sales revenue is primarily the result of an increase in revenues from commissions and membership fees, which, following higher security turnovers from the beginning of the year compared to the same period in 2025, reached the amount of EUR 841 thousand by the end of September of 2026; EUR +105 thousand or +14% more compared to the first three quarters of 2025 when they amounted to EUR 737 thousand. The income from listing maintenance fees at the end of the first three quarters of 2026 amount to EUR 633 thousand, which is an increase of EUR +80 thousand or +14% compared to the same period in 2025. Income from quotation fees increased by EUR +2 thousand or +2% and at the end of September 2026 amounted to EUR 114 thousand (1-3Q 2025: EUR 112 thousand). Compared to the first three quarters of 2025, other operating income increased by EUR

+34.5 thousand or +7%, i.e., from EUR 491 to EUR 545 thousand. The increase in other operating income is a consequence of the increase in other income (EUR +26 thousand or +10%) which at the end of the first three quarters of 2026 amounted to EUR 280 thousand (1-3Q 2025: EUR 255 thousand), and includes income from education and income from issuing and maintaining LEIs. Income from the supply of information increased by EUR +9 thousand or +4% and amounted to EUR 245 thousand (1-3Q 2025: EUR 236 thousand).

Observing only the third quarter of 2026, operating revenues amounted to EUR 667 thousand, which is a decrease by EUR -21 thousand or -3% compared to the third quarter of 2025 when they amounted to EUR 688.5 thousand. Sales revenues decreased from EUR 517 in the third quarter of 2025 to EUR 496 thousand in the same period of the current year. The decrease is primarily the result of lower revenues from commissions and membership fees, which, following lower turnovers on the Exchange compared to the same period of last year, decreased from EUR 278 to EUR 247 thousand (EUR -31 thousand or -11%). Considering new listings in 2025, income from listing maintenance fees at the end of the third quarter of 2026 amounted to EUR 217, while in the same period of last year they amounted to EUR 193 thousand (EUR +24 thousand or +12%). Compared to the third quarter of 2025, income from quotation fees decreased by -31% and amount to EUR 32 thousand (3Q 2025: EUR 47 thousand). Other operating income remained at the same level as last year and amounted to EUR 171 thousand (3Q 2025: EUR 171 thousand). Income from the supply of information increased by EUR 2 thousand or +2% and amounted to EUR 83 thousand, while other income decreased from EUR 90 to EUR 88 thousand (EUR -2 thousand or -2%).

In the first three quarters of 2026, the Company's total operating expenses were higher by EUR +382 thousand (+21%) compared to the same period in 2025 and amounted to EUR 2,159 thousand (1-3Q 2025: EUR 1,777.5 thousand). The increase in the Company'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 Company was affected by the general price increases, pay increases and necessary hardware investments for security:

- material costs amount to EUR 606 thousand, which is an increase of EUR +109.5 thousand or +22% (1-3Q 2025: EUR 497 thousand),
- staff costs amount to EUR 1,063 thousand, which is an increase of EUR +220 thousand or +26% (1-3Q 2025: EUR 843 thousand),
- other costs amount to EUR 271 thousand, which is an increase of EUR +17 thousand or +7% (1-3Q 2025: EUR 253.5 thousand),
- depreciation amounts to EUR 203 thousand, which is an increase of EUR +35 thousand or +21% (1-3Q 2025: EUR 168 thousand),
- other operating expenses amount to EUR 15 thousand, which is a decrease by EUR -489 or -3% (1-3Q 2025: EUR 15.6 thousand).

Observing only the third quarter of 2026, the Company operating expenses amounted to EUR 660 thousand, which is an increase by EUR +55 thousand or +9% compared to last year (3Q 2025: EUR 605 thousand). The strongest increase in expenses is that of depreciation, which in the third quarter of 2025 amounted to EUR 57 thousand and in the same period of this year amounted to EUR 75.5 thousand (EUR +18 thousand or +32%), and refers to necessary hardware investments for cyber

security. Aside from depreciation, material costs increased from EUR 177 to EUR 186 thousand (EUR +9 thousand or +5%). Other costs increased from EUR 73 to EUR 89 thousand (EUR +16 thousand or +22%). Staff costs at the end of the third quarter amounted to EUR 305 thousand, which is an increase by EUR +13 thousand or +4% compared to the same period of last year.

The Company's key business indicators

EUR	31.12.2025	30.09.2026	change			
Number of shares	2,317,850	2,317,850	0.0%			
Share capital	3,076,316	3,076,315	0.0%			
Capital and reserves	6,115,008	6,312,413	3.2%			
Total assets	7,276,925	7,787,737	7.0%			
	3Q 2025	3Q 2026	change	1-3Q 2025	1-3Q 2026	change
Operating income	688,545	667,168	-3.1%	1,892,993	2,114,181	11.7%
<i>sales revenue</i>	517,441	496,294	-4.1%	1,402,064	1,588,692	13.3%
<i>other operating income</i>	171,104	170,874	-0.1%	490,929	525,489	7.0%
Operating expenses	605,046	659,945	9.1%	1,777,504	2,159,158	21.5%
<i>material costs</i>	177,436	186,087	4.9%	496,958	606,462	22.0%
<i>staff costs</i>	292,537	305,478	4.4%	843,309	1,063,198	26.1%
<i>depreciation</i>	57,026	75,522	32.4%	167,995	203,257	21.0%
<i>other costs</i>	72,603	88,689	22.2%	253,575	271,063	6.9%
EBIT	83,499	7,223	-91.3%	115,489	-44,977	-138.9%
EBITDA	140,525	82,745	-41.1%	283,484	158,280	-44.2%
Financial income	61,645	75,366	22.3%	183,217	406,776	122.0%
Financial expenses	1,078	6,690	520.6%	44,583	11,423	-74.4%
Pre-tax profit or loss	144,066	75,899	-47.3%	254,123	350,376	37.9%
Income tax	14,419	915	-93.7%	16,907	11,218	-33.6%
Profit or loss for the period	129,647	74,984	-42.2%	237,216	339,158	43.0%
Number of employees	23	24	4.3%	23	24	4.3%

The Company's operating profit in the first three quarters of 2026 amounted to EUR 350 thousand, while in the same period of last year the Company reported operating profit amounting to EUR 254 thousand (EUR +96 thousand). Considering the achieved financial results, the Company is obligated to cover income tax amounting to EUR 11 thousand, while in the same period of last year the tax obligation amounted to EUR 17 thousand. Financial income at the level of first three quarters of 2026 recorded an increase compared to the same period last year, and amounted to EUR 407 thousand (EUR +223.5 thousand or +122%). Financial income in the reported period includes dividend payments from Ljubljana Stock Exchange for 2025 amounting to EUR 314 thousand, which was paid out in June, and dividend payments of Macedonian Stock Exchange amounting to EUR 37 thousand which was carried out in September of 2026. Financial expenses amount to EUR 11 thousand, or EUR -33 thousand less than in the same period last year when they amounted to EUR 44.5 thousand.

At the third quarter-level, the Company reports operating profit amounting to EUR 76 thousand, while in the same period last year the Company reported operating profit amounting to EUR 144 thousand

(EUR -68 thousand). Financial income of the third quarter of 2026 amounts to EUR 75 thousand, while in the same period last year they amounted to EUR 62 thousand (EUR +14 thousand or +22%). Financial expenses of the third quarter of 2026 amount to EUR 7 thousand, i.e. EUR +6 thousand more compared to the same period of the previous year when they amounted to EUR 1 thousand.

The Company's net profit in the first three quarters of 2026 amounted to EUR 339 thousand, which is EUR +102 thousand or +43% more than in the same period last year when the Company reported net profit amounting to EUR 237 thousand. At the third-quarter level, the Company net profit amounts to EUR 75 thousand, i.e. EUR -55 thousand less compared to the same period of last year when it amounted to EUR 130 thousand.

Operating profit before interest, taxes, depreciation and amortization in the first three quarters of 2026 is positive and amounts to EUR 158 thousand, i.e., EUR -125 thousand or -44% less than in the first three quarters of 2025 when it amounted to EUR 283 thousand. In the third quarter of 2026 alone, the operating profit before interest, taxes, depreciation and amortization amounted to EUR 83 thousand, while in the same period of the previous year it amounted to EUR 140.5 thousand.

2 DECLARATION OF RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS

Financial statements of the Zagreb Stock Exchange, PLC. 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.

Unconsolidated 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 Company.

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 Company is exposed.

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

 Ivana Gažić President of the Management Board	 ZAGREBAČKA BURZA d.d. Zagreb 1	 Tomislav Gračan Member of the Management Board
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Contact

Zagreb Stock Exchange, PLC.
Ivana Lučića 2a/22
10000 Zagreb
Croatia

Phone number: +385/ 1 4686 806
E-mail: ir@zse.hr

Unconsolidated unaudited financial statements of the
Company 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 period): 24

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

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

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

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	4.365.937	5.271.325
I INTANGIBLE ASSETS	2	71.453	257.628
II TANGIBLE ASSETS 004+...+008	3	266.914	745.552
1 Land and buildings	4	28.077	527.349
2 Computer equipment	5	186.038	148.562
3 Other tangible assets	6	49.526	69.641
4 Leasehold improvements	7	3.273	0
5 Assets under construction	8	0	0
III FIXED FINANCIAL ASSETS 010+011+012	9	4.027.570	4.268.145
1 Investments in associates, subsidiaries and joint ventures	10	3.841.666	3.790.066
2 Financial assets at amortised cost	11	33.166	41.840
3 Financial assets at fair value through other comprehensive income	12	152.738	436.239
DEFERRED TAX ASSETS	13	0	0
B CURRENT ASSETS 015+021+025	14	2623530	2361437
I RECEIVABLES 016+...+020	15	343.843	268.395
1 Customer receivables	16	207.256	131.068
2 Receivables from employees and members of the undertaking	17	0	16
3 Receivables from government and other institutions	18	1.702	1.367
4 Receivables from connected undertakings	19	15.897	5.668
5 Other receivables	20	118.988	130.276
III SHORT-TERM FINANCIAL ASSETS 022+...+024	21	1.971.463	1.759.794
1 Financial assets at amortised cost	22	1.107.817	503.936
2 Financial assets at fair value through other comprehensive income	23	0	603.432
3 Financial assets at fair value through statement of profit or loss	24	863.646	652.426
III CASH AND CASH EQUIVALENTS	25	308.224	333.248
C PREPAID EXPENSES AND ACCRUED INCOME	26	287.458	154.975
D TOTAL ASSETS 001+014+026	27	7.276.925	7.787.737
E OFF-BALANCE SHEET ITEMS	28	0	0
LIABILITIES			
A CAPITAL AND RESERVES 030+031+032+037+...+041	29	6.115.008	6.312.413
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	846.204	845.457
1 Legal reserves	33	18.714	18.714
2 Reserves for treasury shares	34	-23.292	-23.292
3 Fair value reserves	35	162.041	161.294
4 Other reserves	36	688.741	688.741
IV REVALUATION RESERVES	37	0	0
V RESERVES FROM EXCHANGE RATE DIFFERENCES FROM THE TRANSLATION OF FOREIGN OPERATIONS	38	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD	39	57.605	210.536
VII PROFIT OR LOSS FOR THE YEAR	40	293.937	339.158
VIII MINORITY INTEREST	41	0	0
B PROVISIONS	42	0	0
C SHORT-TERM LIABILITIES 044+...049	43	406.931	339.732
1 Liabilities for advance payments	44	4.370	3.899
2 Liabilities to suppliers	45	100.868	59.204
3 Liabilities to employees	46	57.171	57.612
4 Taxes, contributions and similar liabilities	47	121.412	33.454
5 Liabilities to connected undertakings	48	1.481	551
6 Other short-term liabilities	49	121.629	185.012
D LONG-TERM LIABILITIES	50	5.737	410.507
E DEFERRED TAX LIABILITY	51	49	11.210
F ACCRUALS AND DEFERRED INCOME	52	749.200	713.875
G TOTAL LIABILITIES 029+042+043+050+051+052	53	7.276.925	7.787.737
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	0	0
1 Attributable to owners of the parent	56	0	0
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 code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
A OPERATING INCOME 002+008	1	1.892.993	688.545	2.114.181	667.168
I Sales revenue 003+...+007	2	1.402.064	517.441	1.588.692	496.294
1 Commissions and membership fees	3	736.728	278.126	841.393	247.433
2 Listing maintenance fees	4	552.956	192.723	633.045	216.761
3 Quotation fees	5	112.380	46.592	114.254	32.100
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	490.929	171.104	525.489	170.874
1 Income from application programming interface (API) services	9	0	0	0	0
2 Income from the supply of information	10	236.236	80.849	245.041	82.720
3 Other income	11	254.693	90.255	280.448	88.154
B OPERATING EXPENSES 013+016+020+021+022+025+026	12	1.777.504	605.046	2.159.158	659.945
I Material costs 014+015	13	496.958	177.436	606.462	186.087
1 Costs of raw materials	14	56.358	18.769	58.275	19.974
2 Other external costs	15	440.600	158.667	548.187	166.113
II Staff costs 017+...+019	16	843.309	292.537	1.063.198	305.478
1 Net salaries and wages	17	480.516	166.675	596.923	173.360
2 Tax and contributions from salary costs	18	245.865	85.412	316.620	89.162
3 Payroll contributions	19	116.928	40.450	149.655	42.956
III Depreciation	20	167.995	57.026	203.257	75.522
IV Other costs	21	253.575	72.603	271.063	88.689
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	183.217	61.645	406.776	75.366
1 Interest, exchange rate differences, dividends and similar income from relations with connected undertakings	28	100.182	0	314.471	0
2 Interest, exchange rate differences, dividends and similar income from relations with non-connected undertakings and other persons	29	70.603	58.232	83.226	72.219
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	8.498	-521	5.766	3.147
D FINANCIAL EXPENSES 035+...+039	34	44.583	1.078	11.423	6.690
1 Interest, exchange rate differences and other expenditures with connected undertakings	35	0	0	0	0
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	40.865	0	746	0
E TOTAL INCOME 001+027	40	2.076.210	750.190	2.520.957	742.534
F TOTAL EXPENDITURE 012+034	41	1.822.087	606.124	2.170.581	666.635
G Share in profit/loss of associates and subsidiaries	42	0	0	0	0
H PRE-TAX PROFIT OR LOSS 040-041+042	43	254.123	144.066	350.376	75.899
I INCOME TAX	44	16.907	14.419	11.218	915
J PROFIT OR LOSS FOR THE PERIOD 043-044	45	237.216	129.647	339.158	74.984
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	0	0	0	0
3 Unrealised gains/losses on financial assets at fair value through other comprehensive income	48	0	0	-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	0	0	0
6 Income tax on other comprehensive income	51	0	0	-57	44
K OTHER COMPREHENSIVE INCOME 046+...+051	52	0	0	-747	-291
TOTAL COMPREHENSIVE INCOME 045+052	53	237.216	129.647	338.411	74.693
M RECLASSIFICATION ADJUSTMENTS	54	0	0	0	0
Appendix **					
Attributable to owners of the parent	55	0	0	0	0
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	254.123	350.376
2 Depreciation	2	167.995	203.257
3 Increase in short-term liabilities	3	0	0
4 Decrease in short-term receivables	4	49.368	73.449
5 Decrease in inventories	5	0	0
6 Loss on impairment for expected credit losses	6	0	0
7 Other cash flow increase	7	196.161	1.998
I Total cash flow increase from operating activities 001+...+007	8	667.647	629.080
1 Decrease in short-term liabilities	9	70.778	178.270
2 Increase in short-term receivables	10	0	0
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	215.562	464.225
II Total cash flow decrease from operating activities 009+...+013	14	286.340	642.495
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	0	0
3 Interest received	17	3.320	13.015
4 Dividends received	18	154.625	378.721
5 Other cash receipts from investment activities	19	708.788	1.320.000
III Total cash receipts from investment activities 015+...+019	20	866.733	1.711.736
1 Cash payments for the purchase of fixed tangible and intangible	21	90.836	64.483
2 Cash payments for the acquisition of equity financial	22	3.644	878.125
3 Other cash payments from investment activities	23	879.662	790.686
IV Total cash payments from investment activities 021+...+023	24	974.142	1.733.294
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	81.065
VI Total cash payments from financing activities 029+...+033	34	70.967	-59.997
VII Cash and cash equivalents at the beginning of period	35	96.887	308.224
VIII Increase of cash and cash equivalents	36	202.931	25.024
IX Decrease of cash and cash equivalents	37	0	0
X Cash and cash equivalents at the end of period	38	299.818	333.248

STATEMENT OF CHANGES IN EQUITY												
for the period from 1.1.2026 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	162.041	815.878	0	0	28.757	38.461	0	5.950.516
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	162.041	815.878	0	0	28.757	38.461	0	5.950.516
Profit or loss for the period	5	0	0	0	0	0	0	0	0	293.937	0	293.937
Unrealised gains or losses on financial assets at fair value through other comprehensive income	6	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	293.937	0	293.937
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	196.195	-196.195	0	0
Balance on the last day of the	13	3.076.315	1.840.947	-4.578	162.041	688.741	0	0	215.339	136.203	0	6.115.008
As at 1 January of the current year	14	3.076.315	1.840.947	-4.578	162.041	688.741	0	0	215.339	136.203	0	6.115.008
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	162.041	688.741	0	0	215.339	136.203	0	6.115.008
Profit or loss for the period	18	0	0	0	0	0	0	0	0	339.158	0	339.158
Unrealised gains or losses on financial assets at fair value through other comprehensive income	19	0	0	0	-747	0	0	0	0	0	0	-747
Other changes in equity unrelated to	20	0	0	0	0	0	0	0	0	0	0	0
Total directly recognised income	21	0	0	0	-747	0	0	0	0	339.158	0	338.411
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	-4.803	-136.203	0	-141.006
Balance on the last day of the	26	3.076.315	1.840.947	-4.578	161.294	688.741	0	0	210.536	339.158	0	6.312.413

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.-30.09.2026

Type of report: Separate

1. Reporting entity

Zagreb Stock Exchange PLC. ("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

Separate quarterly financial statements are prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). Separate 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.

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

Significant accounting policies

Financial statements for the reporting period are prepared applying the same accounting policies presented in the separate 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 separate 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 separate statement of financial position, statement of comprehensive income, statement of cash flows and statement of changes in equity are disclosed in Unconsolidated unaudited financial result for the period from 1 January to 30 September 2026 (hereinafter: Unconsolidated result for the quarter), 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 Company 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 Company 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 Unconsolidated 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

At the balance sheet date, the Company does not have liabilities falling due after more than five years.

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

7. Average number of employees during the reporting period

The average number of the employees during the reporting period of 2026 is 24.

8. Capitalized costs of salaries during the reporting period

The Company 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	20	-	(11)	9
Deferred tax liabilities	(20)	-	-	(20)
	(-)	-	(11)	(11)

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 Company holds a participating share in the capital are presented in the Notes "Investments in subsidiaries" and "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 within the limits of the authorized capital.

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 Company 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 Company 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 the TFI-POD balance sheet and the balance sheet prepared according to IFRS

Balance sheet item (IFRS)	Amount (EUR)	Balance sheet item (GFI)	AOP	Amount (EUR)
ASSETS				
Non-current assets	5.271.325	A. FIXED ASSETS	1	5.271.325
	257.628	I Intangible assets	2	257.628
Intangible assets	257.628	I INTANGIBLE ASSETS	2	257.628
	257.628			257.628
	745.552	II Tangible assets	3	745.552
Property and equipment	186.507	1 Land and buildings	4	527.349
Right-of-use assets	559.045	2 Computer equipment	5	148.562
		3 Other tangible assets	6	69.641
		4 Leasehold improvements	7	-
	4.268.145	III Long-term financial assets		4.268.145
Investment in subsidiary	2.538.382	1 Investments in associates, subsidiaries and joint ventures	10	3.790.066
Investment in associate and joint venture	1.251.684			
	3.790.066			3.790.066
Financial assets at fair value through other comprehensive income	41.840	2 Financial assets at amortised cost (long-term)	11	41.840
Long-term deposits	33.166			
Loans receivable	8.674			
Financial assets at fair value through other comprehensive income	434.329	3 Financial assets at fair value through other comprehensive income	12	436.239
Long-term receivables	1.910			
Deferred tax assets	-	Deffered tax assets	13	-
CURRENT ASSETS				
	2.516.412	B CURRENT ASSETS	14	2.361.437
	423.370	I RECEIVABLES	15	268.395
Trade receivables and other assets	423.370	1 Trade receivables	16	131.068
	-	2 Receivables from employees and members of the undertaking	17	16
Contract assets		3 Receivables from government and other institutions	18	1.367

		4 Receivables from connected undertakings	19	5.668
		5 Other receivables	20	130.276
	423.370			268.395
	1.759.794	II SHORT-TERM FINANCIAL ASSETS	21	1.759.794
Short-term deposits	503.936	1 Financial assets at amortised cost	22	503.936
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
Financial assets at fair value through other comprehensive income	603.432	2 Financial assets at fair value through other comprehensive income	23	603.432
	1.759.794			1.759.794
Cash and cash equivalents	333.248	III CASH AND CASH EQUIVALENTS	25	333.248
	-	C PREPAID EXPENSES AND ACCRUED INCOME		154.975
Prepaid expenses	-	C PREPAID EXPENSES AND ACCRUED INCOME	26	154.975
	-			154.975
TOTAL ASSETS	7.787.737	D TOTAL ASSETS	27	7.787.737
CAPITAL AND LIABILITIES				
Capital and reserves	6.312.413	A CAPITAL AND RESERVES	29	6.312.413
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
	845.457	III PROFIT RESERVES	32	845.457
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	161.294	3 Fair value reserves	35	161.294
Other reserves	688.741	4 Other reserves	36	688.741
		IV REVALUATION RESERVES	37	-
		V RESERVES FROM EXCHANGE RATE DIFFERENCES FROM THE TRANSLATION OF FOREIGN OPERATIONS	38	-
Accumulated gains (losses)	549.694	VI Retained profit of loss brought forward	39	210.536
		VII Profit or loss for the year	40	339.158
	549.694			549.694
	6.312.413			6.312.413
Long-term liabilities	421.717	Long-term liabilities and provisions		421.717
Long-term lease liabilities	410.507	B Provisions	42	-
		D Long-term liabilities	50	410.507

Deferred tax liabilities	11.210	E Deferred tax liabilities	51	11.210
	421.717			421.717
Short-term liabilities	474.106	C SHORT-TERM LIABILITIES	43	339.732
Trade and other payables	334.563	1 Liabilities for advance payments	44	3.899
Short-term lease liabilities	139.543	2 Liabilities to suppliers	45	59.204
		3 Liabilities to employees	46	57.612
		4 Taxes, contributions and similar liabilities	47	33.454
		5 Liabilities to connected undertakings	48	551
		6 Other short-term liabilities	49	185.012
	474.106			339.732
	579.501	F Accruals and deferred income	52	713.875
Contract liabilities	579.501			
Accrued expenses	-			
	579.501			713.875
Total equity and liabilities	7.787.737	Total equity and liabilities	53	7.787.737

Recapitulation of the comparison of the TFI-POD profit and loss account with the statement of comprehensive income prepared according to IFRS

P&L item (IFRS)	Amount (EUR)	P&L item (GFI)	AOP	Amount (EUR)
Operating revenues	2.114.181	A OPERATING INCOME	1	2.114.181
Sales revenue	1.588.692	I Sales revenue	2	1.588.692
Other operating income	525.489	II Other operating income	8	525.489
	2.114.181			2.114.181
Operating expenses	2.159.158	B OPERATING EXPENSES	12	2.159.158
Staff costs	1.076.038	II Staff costs	16	1.063.198
Other employee costs (GFI AOP 22)	(12.840)			
	1.063.198			1.063.198
	879.863			892.703
Other operating expenses	879.863	I Material costs	13	606.462
Expenses reported under Staff costs	12.840	IV Other costs	21	271.063
		V Value adjustment 024+025	22	-
		VII Other operating expenses	26	15.178
	892.703			892.703
Depreciation and amortization	203.257	III Depreciation	20	203.257
Net financial income	395.353	Net financial income		395.353
Financial income	397.827	C FINANCIAL INCOME	27	406.776
Dividend income	(10.944)	D FINANCIAL EXPENSES	34	(11.423)
Financial expenses	8.781			
Net foreign exchange gain/(loss)	(311)			
Profit before tax	350.376	H PRE-TAX PROFIT OR LOSS	43	350.376
Income tax expense	11.218	I INCOME TAX	44	11.218
Profit for the year	339.158	J PROFIT OR LOSS FOR THE PERIOD	45	339.158
Other comprehensive income		Other comprehensive income		
Total other comprehensive profit	(747)	K OTHER COMPREHENSIVE INCOME	52	(747)
Total comprehensive profit for the year	338.411	L TOTAL COMPREHENSIVE INCOME	53	338.411