



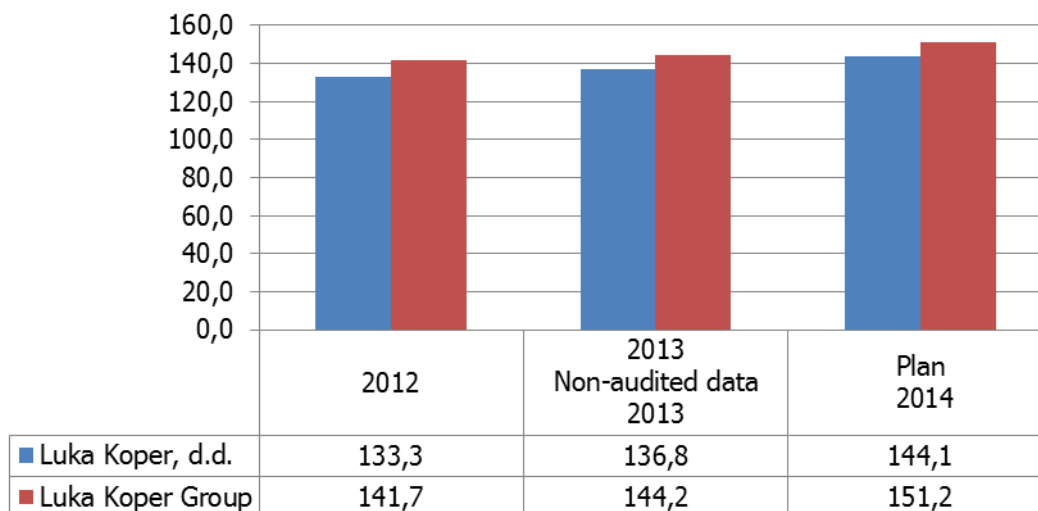
# **Summary of the Luka Koper Group Business Plan 2014**

February 2014

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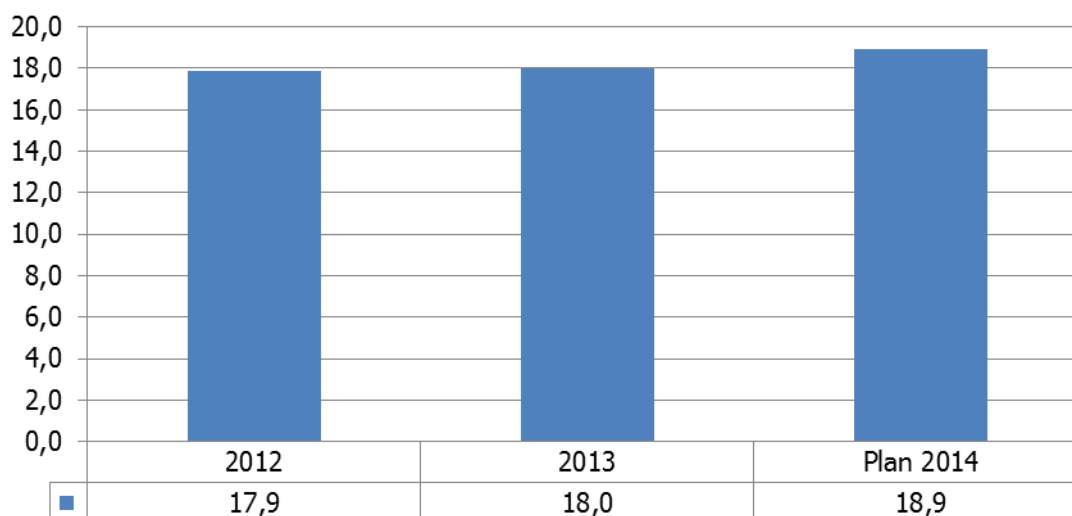
At its session of 14<sup>th</sup> February 2014, the *Luka Koper d.d.* Supervisory Board was introduced to and endorsed the 2014 Business Plan for the *Luka Koper Group*. This plan for the year ahead takes into consideration macroeconomic forecasts - which anticipate a slow recovery in Europe and a considerable slow-down in growth in both developing countries as well as the BRIC economies - and foresees a five-percent year-on increase in the company's revenues.

**Figure 1: Operating revenues (in million euros)**

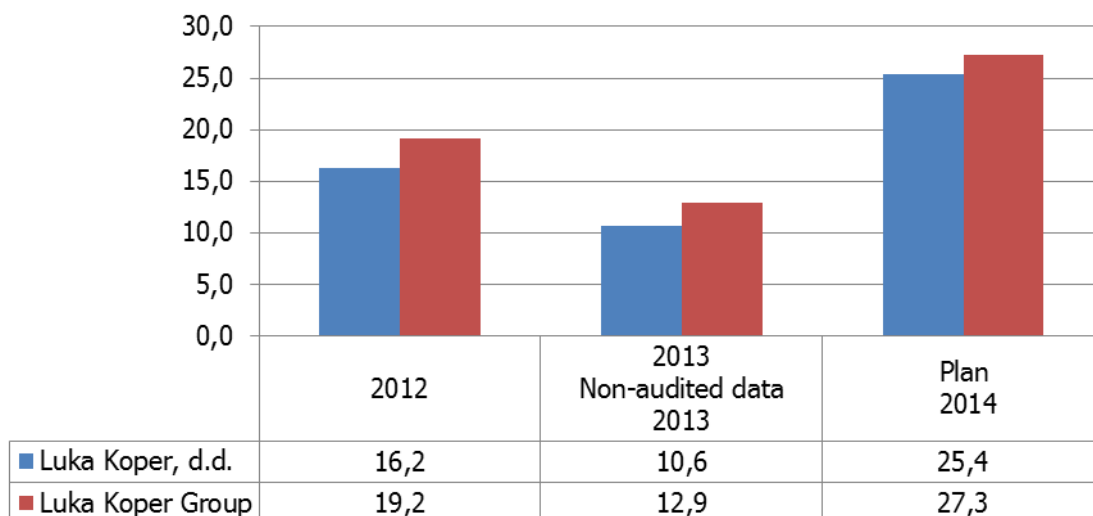


In 2014, *Luka Koper Group* anticipates the generation of operating revenues in the amount of 151.3 million euros, 144.1 million euros of which pertain to the parent company, *Luka Koper d.d.*. This expectation is based on a plan which anticipates a throughput 18.9 million tonnes of cargo, i.e. five percent more than in 2013.

**Figure 2: Cargo throughput (in million tonnes)**

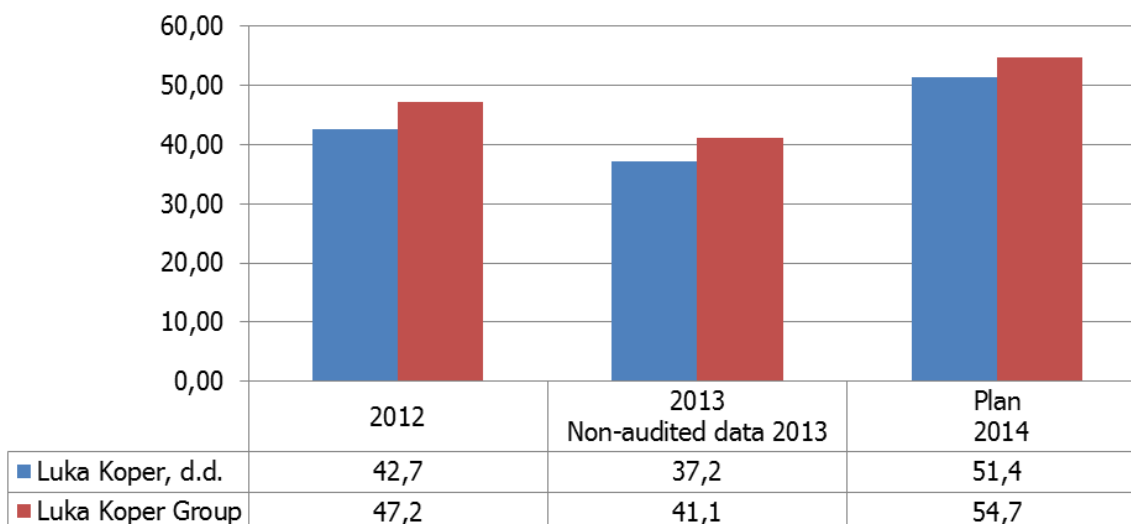


**Figure 3: Operating profit - EBIT (in million euros)**



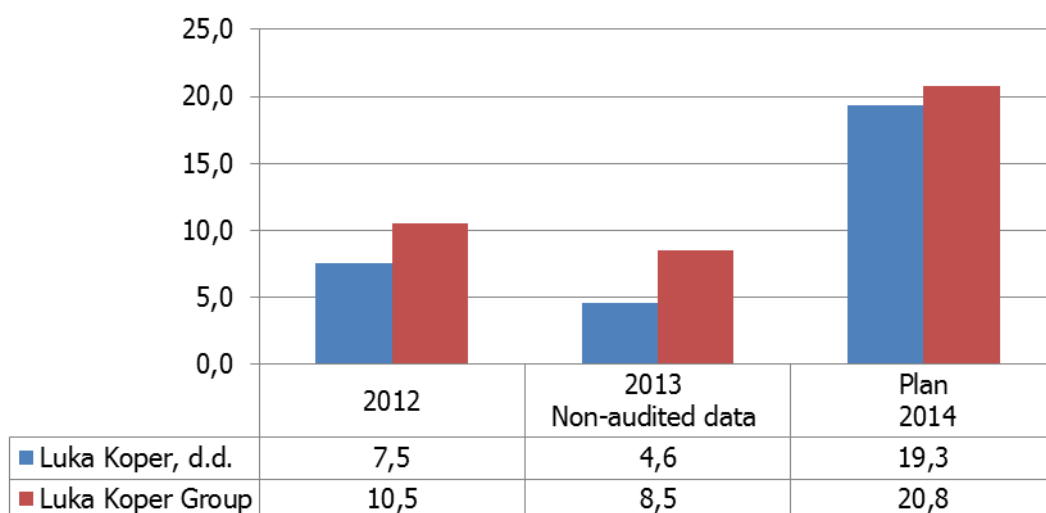
Operating profit (EBIT) for the *Luka Koper Group* in fiscal 2014 is anticipated to be 27.3 million euros, which is 112 percent above the 2013 level. The parent company, *Luka koper d.d.*, shall generate 25.4 million euros in operating profit which 140 percent ahead of 2013.

**Figure 4: EBITDA (in million euros)**



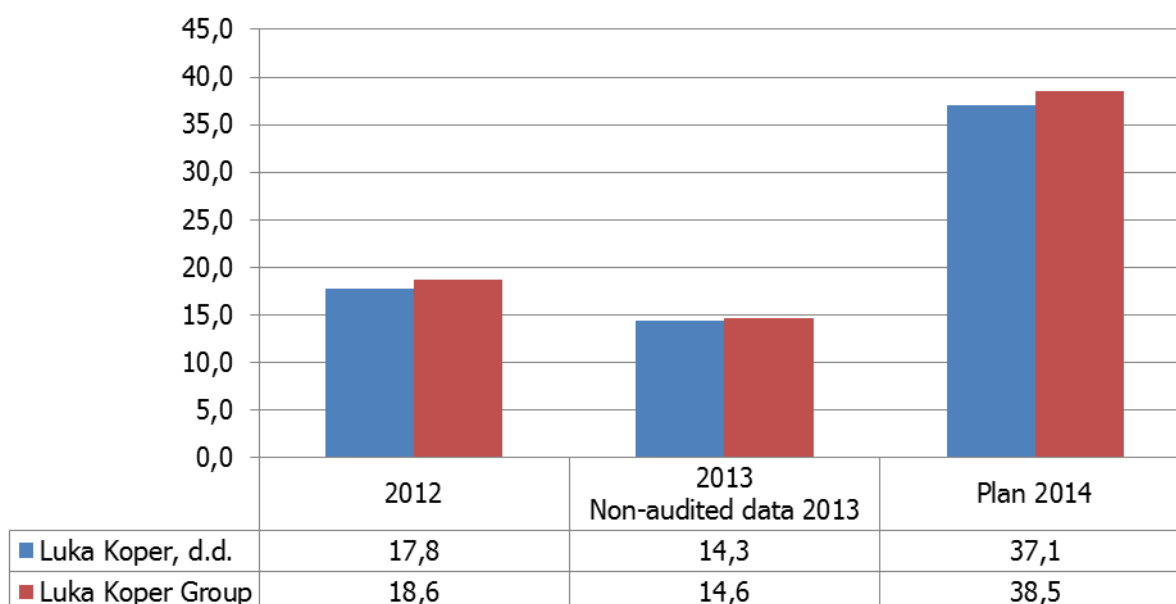
In 2014, the *LK Group* shall generate 54.7 million euros in EBIDTA, of which 51.4 million euros will be attributable to the parent company.

**Figure 5: Net profit (in million euros)**



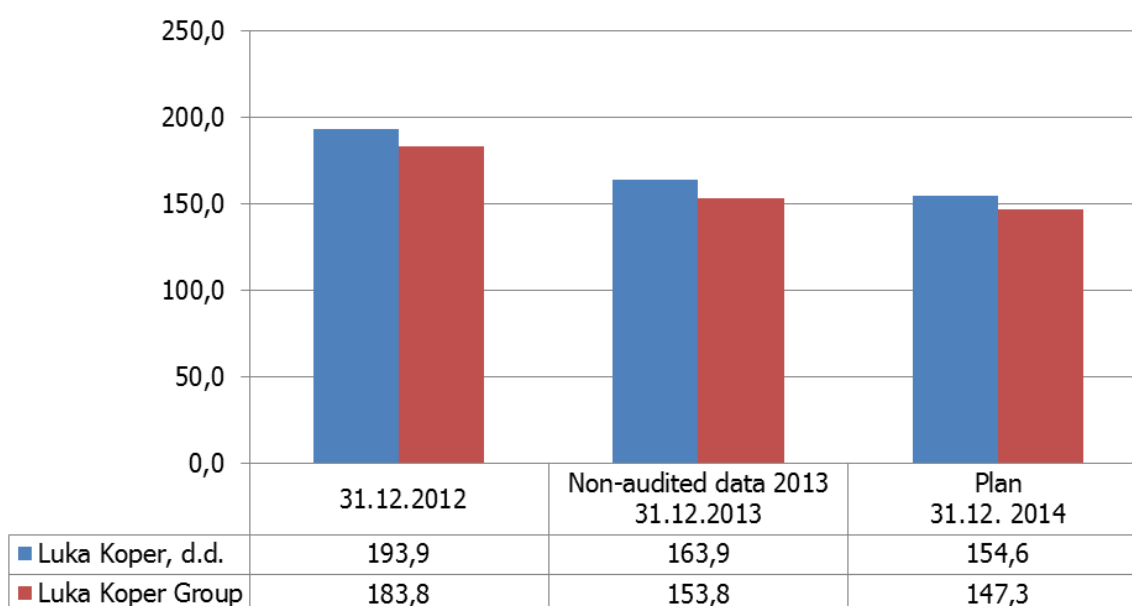
The anticipated net profit of the *LK Group* for 2014 will amount to 20.8 million euros, which is 145 percent ahead of net profit for 2013.

**Figure 6: Investments in intangible and tangible assets (in million euros)**

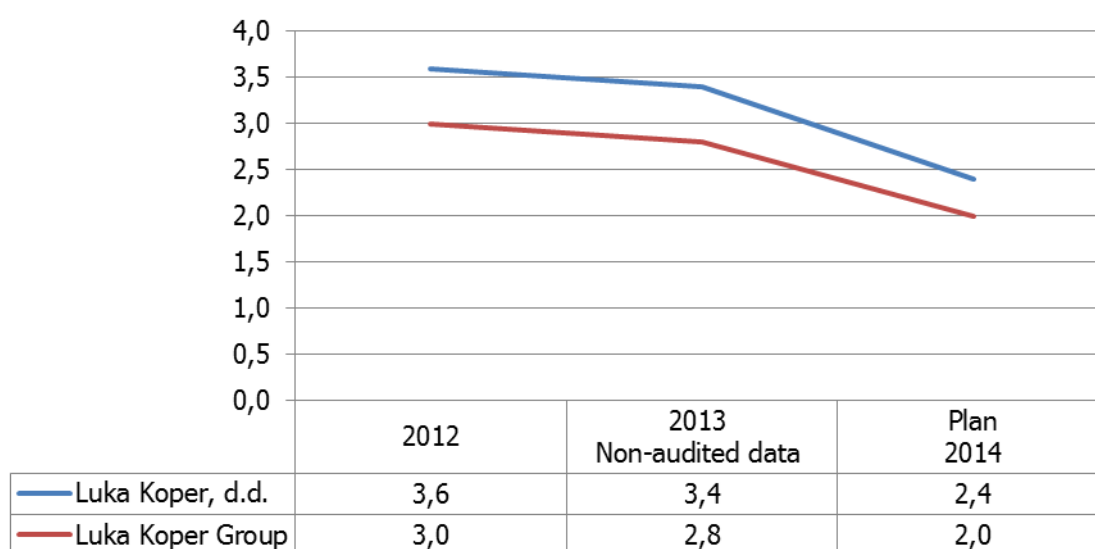


The investments anticipated in 2014 primarily include those in port infrastructure which are of crucial importance for enhancing the competitiveness of *Luka Koper d.d.*. The extension of Pier I and the commensurate increase in Container Terminal capacities shall account for the major portion of investments.

**Figure 7: Financial liabilities (in million euros)**



**Figure 8: Net financial debt / EBITDA ratio**



The *Luka Koper Group* shall maintain its financial strength during 2014 through continued deleveraging. Maintaining approximately the same level of indebtedness, the ratio between the *LK Group's* net financial debt and EBITDA will decrease to 2. In 2014, the ratio between the financial liabilities and *LK Group* equity is anticipated to decrease to 0.53.

Luka Koper d.d.  
Management Board