



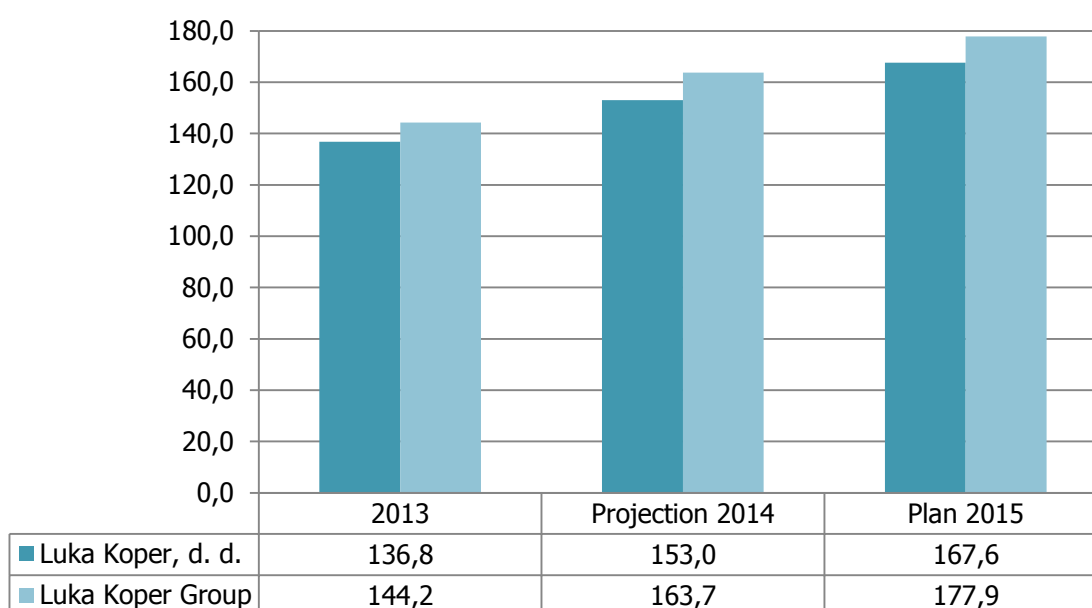
Luka Koper Group Business Plan for 2015 and 2014 Performance Estimations Abstract

January 2015

At its 9th January 2015 regular session, Luka Koper, d.d.'s Supervisory Board was introduced and endorsed the Luka Koper Group business plan for 2015.

For 2015 the business plan anticipates an 9 % growth of operating revenues of Luka Koper Group compared to the 2014 projection. The growth of operating revenues is based on the increase of the maritime throughput of all cargo segments, while the most significant increase is expected at the Container terminal. The growth can be attributed to the completed dredging works and new alliances among global container carriers – from mid January 2015 Koper shall be connected with the Far East with three direct container services. In case of two services (the alliances 2M and Ocean3) Koper shall be the first port of call in the Adriatic, resulting in a short transit time for westbound vessels.

Figure 1: Operating revenues (in million euros)



Luka Koper Group's operating revenues in 2015 are anticipated to amount to 177,9 million euros of which the parent company will generate 167,6 million euros.

The maritime throughput is expected to 20,1 million tonnes, which is 7 % ahead compared to the projection for 2014.

Figure 2: Maritime throughput (in million tonnes)

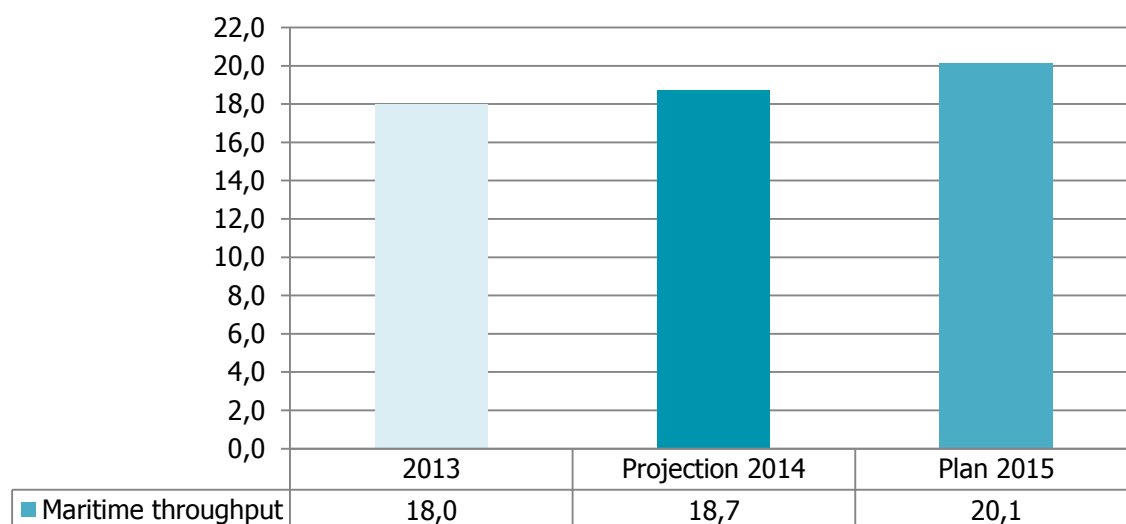
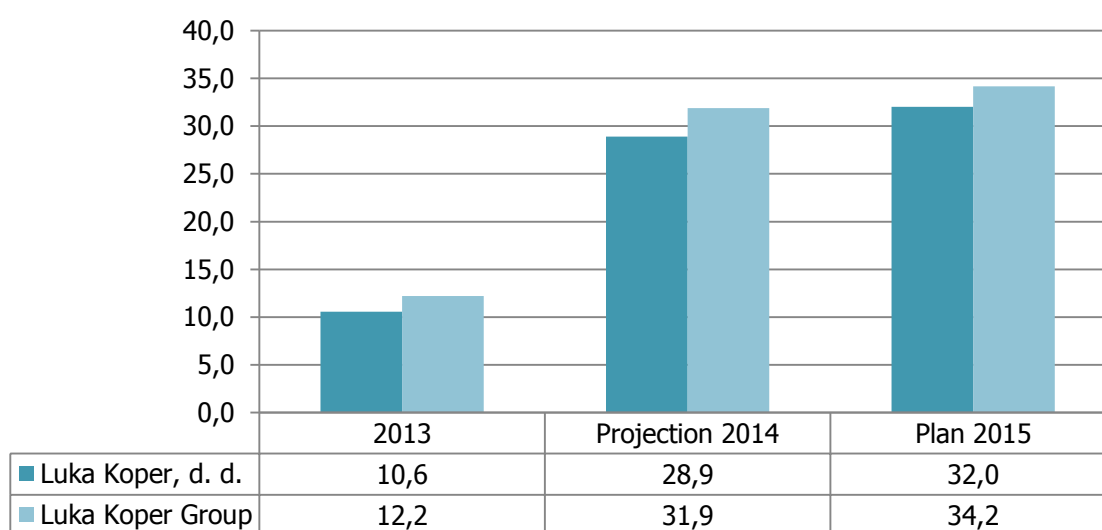
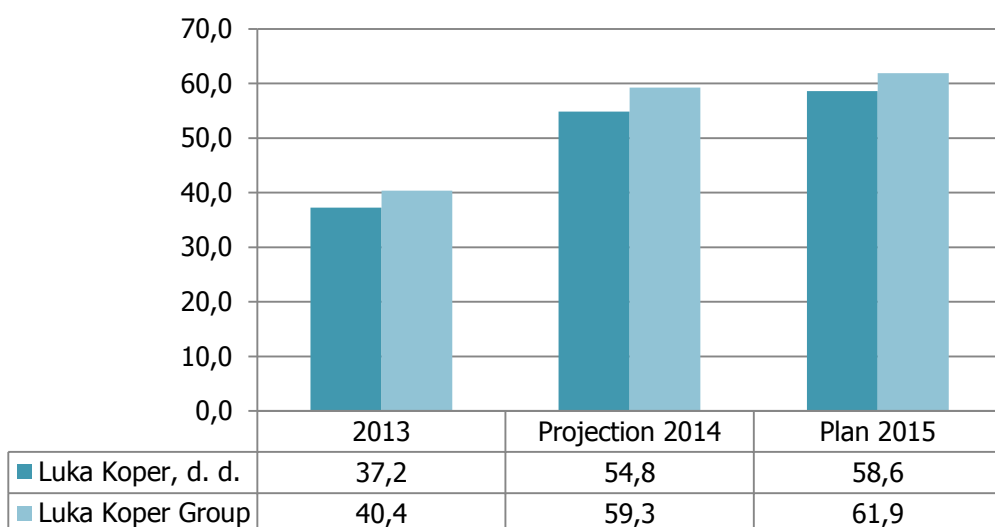


Figure 3: Operating profit - EBIT (in million euros)



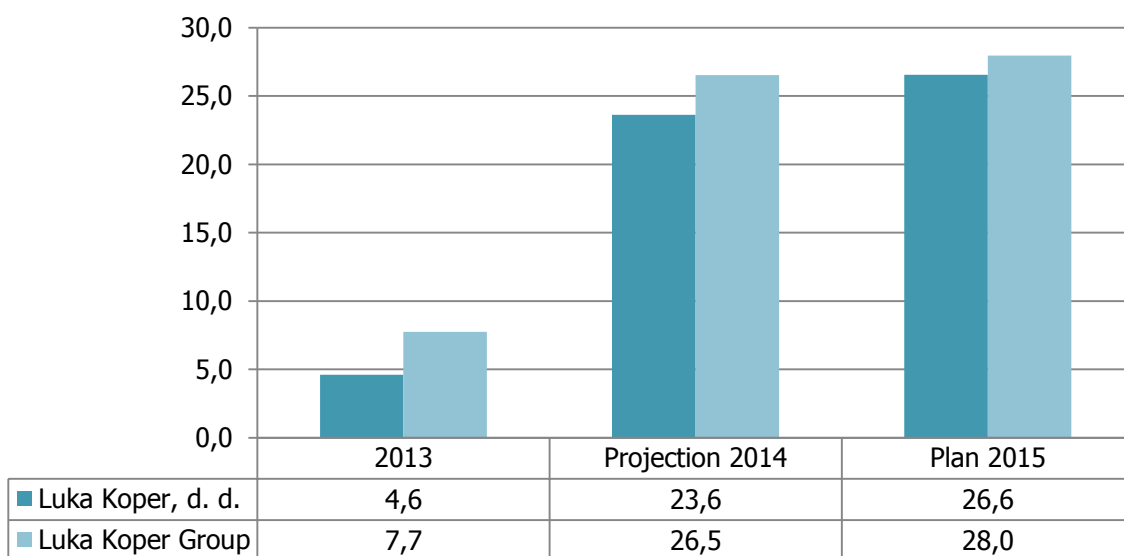
The Group's earnings before interest and taxes (EBIT) are anticipated to amount to 34,2 million euros which is 7 % ahead of the 2014 projection. The parent company is expected to generate 32 million euros in operating profit which is 11 % ahead of the 2014 projection.

Figure 4: Earnings before Interest, Depreciation, Taxes and Amortisation - EBITDA (in million euros)



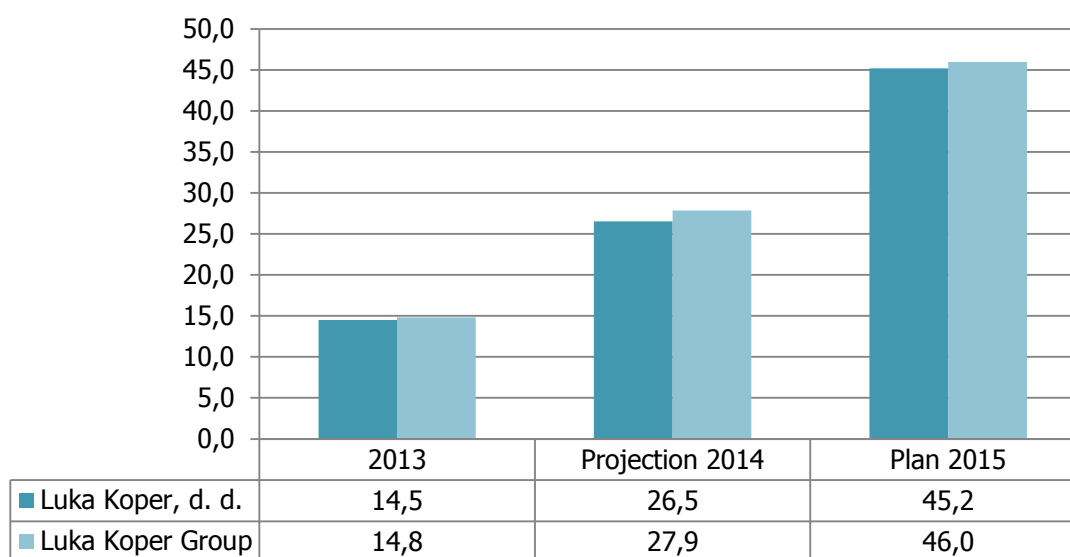
The Group will generate 61,9 million euros in earnings before interest, taxes, depreciation and amortisation (EBITDA), of which the parent company will account for 58,6 million euros.

Figure 5: Net profit (in million euros)



The Group's net profit is anticipated to amount to 28 million euros which is 5 % ahead of the 2014 projection. The planned net profit of the parent company amounts to 26,6 million euros.

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



In 2015, the Group anticipates to invest 46 million euros in intangible and tangible fixed assets. According to the company's strategy, the investments will mainly be allocated in the container segment.

Figure 7: Financial liabilities (in million euros)

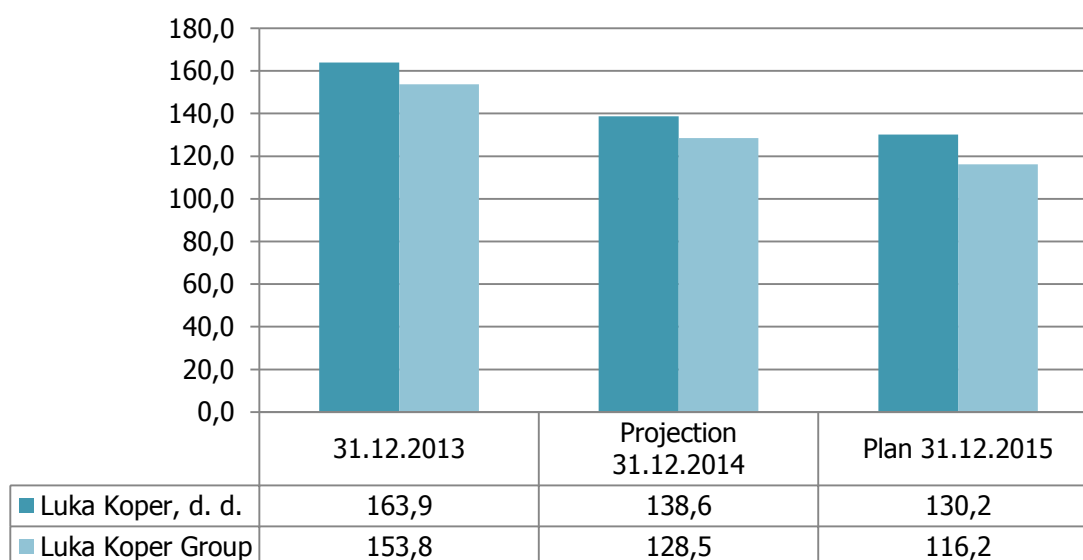
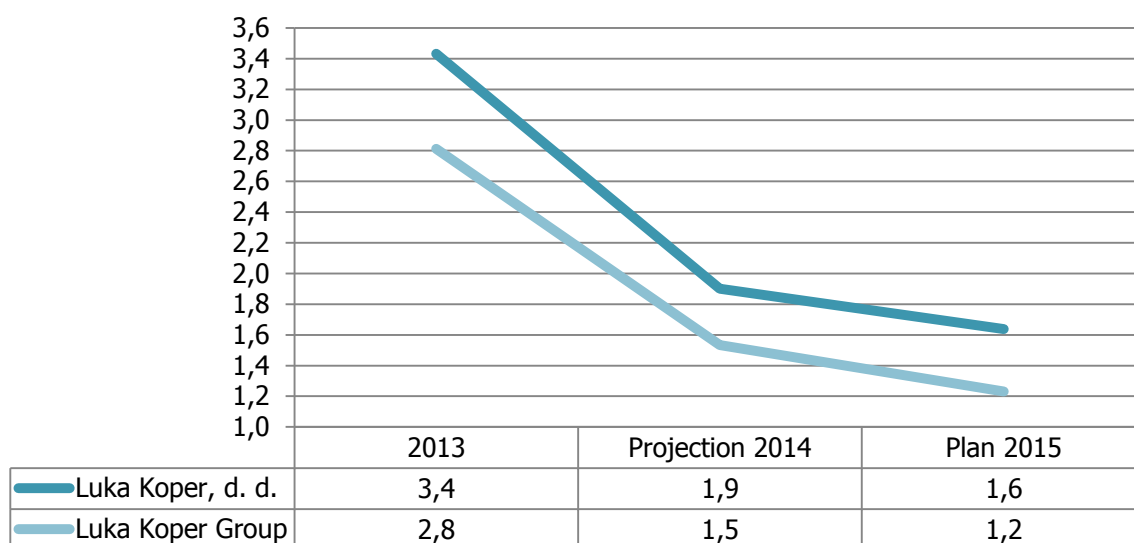


Figure 8: Net financial debt / EBITDA ratio



In 2015, the Luka Koper Group will further continue the process of deleveraging, with the ratio between net financial debt and EBITDA decreasing to 1,2. The financial liabilities and equity ratio is anticipated to decrease to 0,38.

The Management Board