

**SUMMARY OF LUKA KOPER D.D. AND
LUKA KOPER GROUP BUSINESS PLAN FOR 2016
AND PERFORMANCE ESTIMATE FOR 2015**

Koper, Slovenia, December 2015

At its regular session on 18th December 2015, the Supervisory Board of Luka Koper d.d. was presented Luka Koper d.d. and the Luka Koper Group Business Plan for 2016 and the performance estimate for 2015, and endorsed the business plan.

PERFORMANCE ESTIMATE FOR 2015

Performance Estimate of the Luka Koper Group for 2015

Based on a very good performance of the Luka Koper Group in the first three quarters of 2015 and the anticipations for the last quarter, we estimate that Luka Koper Group will wind up the fiscal 2015 above the expectations. Cargo throughput will rise to 20.5 million tonnes which is a record annual throughput. Net sales revenues in the amount of 181.1 million euros will be eleven percent up on 2014 level and three percent ahead of 2015 plans. Operating profit (EBIT) will reach 40.1 million euros which is twenty percent year-on increase and nineteen percent up on the amount anticipated in 2015. Luka Koper Group's net profit for 2015 will amount to 29.4 million euros, taking into account the impairment of financial investments in the amount of 4.3 million euros. Despite impairments, net profit will record one percent year-on increase and will be seven percent ahead of the 2015 anticipations.

Performance Estimate of Luka Koper d.d. for 2015

In 2015, Luka Koper d. d. will account for ninety-four percent of the Luka Koper Group total sales revenues estimated in the amount of 170.4 million euros which is a ten percent year-on increase and two percent ahead of the 2015 plan. Operating profit (EBIT) will amount to 36.9 million euros which is twenty-one percent rise on the 2014 level and seventeen percent ahead of the 2015 plan. The 2015 Luka Koper Group's net profit will total 26.6. million euros, taking into account impairment of financial investments amounting to 4.3 million euros. It will be similar to net profit in 2014 but two percent above the 2015 plan.

Luka Koper Group's Business Plan for 2016

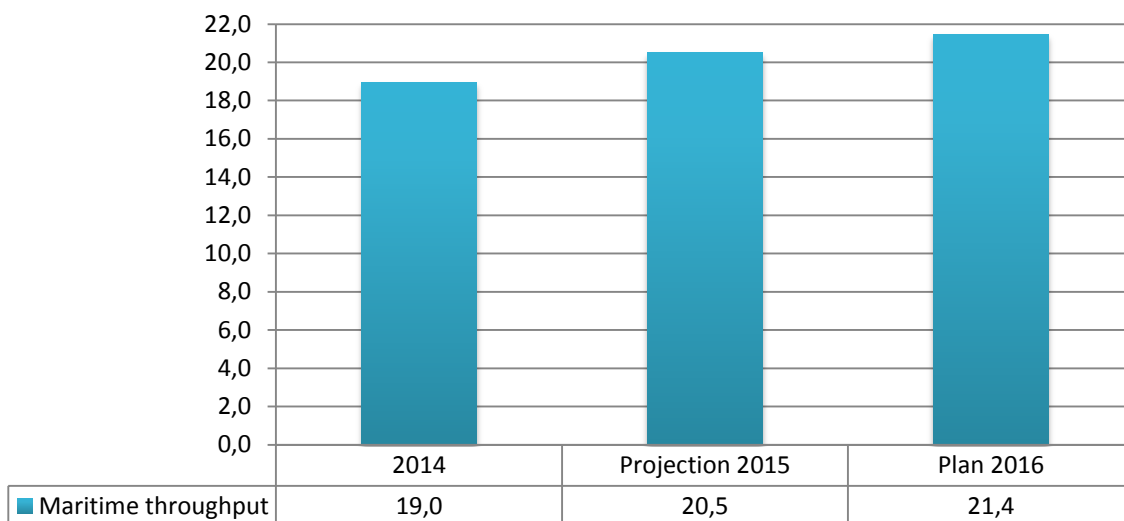
The Luka Koper Group's business plan for 2016 anticipates the increase in cargo throughput to 21.4 million tonnes while net sales revenues will be seven percent above the 2015 estimate. This increase will be the result of growth in handled volumes of all cargo types, and in particular throughput of cars related to the new business deals concluded. The container freight will continue to grow as well. November 2015 witnessed the completion of seabed deepening to -15 metres at the container quayside and in the navigational channel to Basin I, which allows the arrival of larger vessels, and we will further pursue the investments in the equipment and infrastructure at the Container Terminal.

Luka Koper d.d. Business Plan for 2016

In 2016, Luka Koper d.d. anticipates four percent increase of cargo throughput on the 2015 estimate and the consequent growth of net sales revenues by eight percent on 2015 level. The Container and Car Terminals will account for the most part to the increase in net sales revenues. The ambitious investment plans in 2016 anticipate the allocation of 77 million euros, with the most important investment in 2016 being the increase of the Container Terminal capacities in the south section of Pier I.

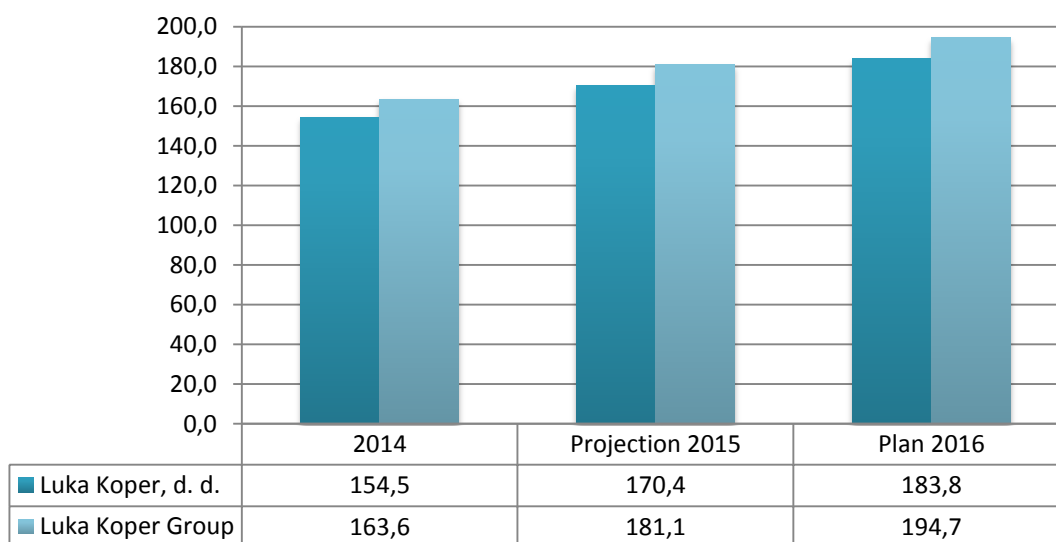
KEY PERFORMANCE INDICATORS OF LUKA KOPER D.D. AND LUKA KOPER GROUP IN 2016

Figure 1: Cargo throughput (in million tonnes)



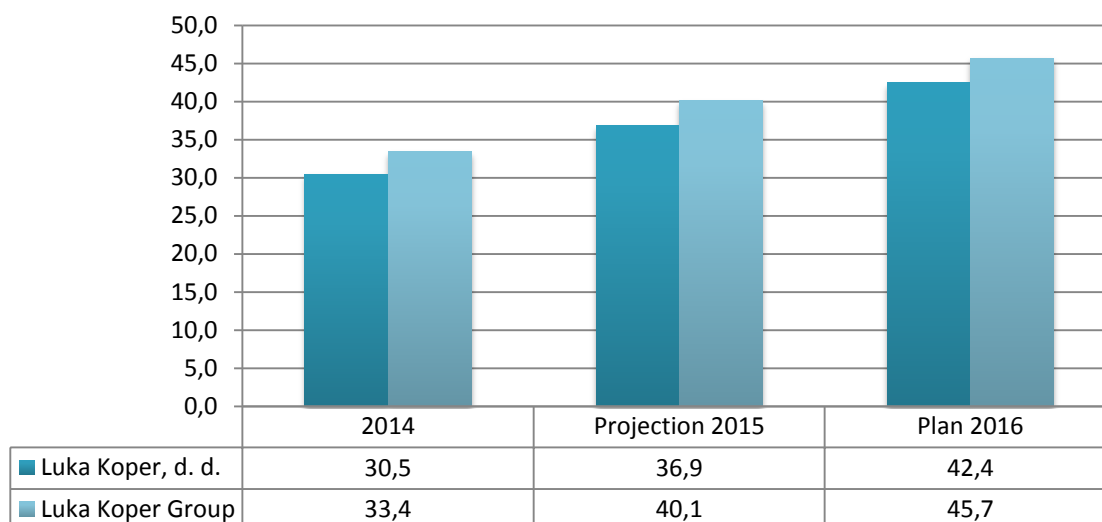
The planned cargo throughput for 2016 amounts to 21.4 million tonnes which is a four percent increase on the 2015 estimate. The largest growth is anticipated in cars throughput and container freight.

Figure 2: Net sales revenues (in million euros)



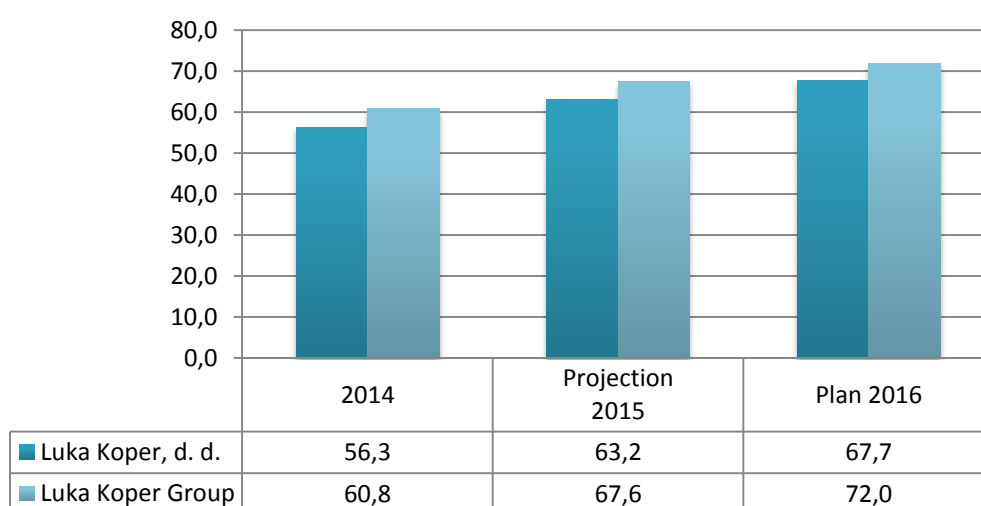
The Luka Koper Group plans to generate in 2016 net sales revenues in the amount of 194.7 million euros which is a seven percent increase on the 2015 estimate. Luka Koper d.d. will increase net sales revenues by eight percent on the 2015 estimate.

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



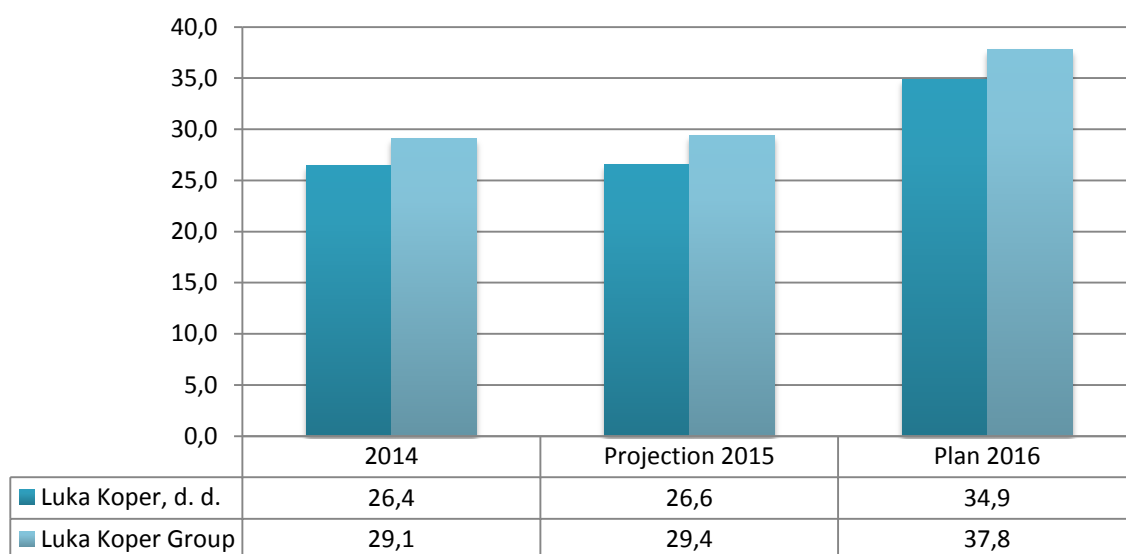
The Luka Koper Group's operating profit (EBIT) for 2016 is planned in the amount of 45.7 million euros, i.e. fourteen percent above the estimated operating profit in 2015. Luka Koper d.d.'s operating profit will total 42.4 million euros which is fifteen percent ahead of the 2015 estimate.

Figure 4: Simplified cash flow from operations - EBITDA (in million euros)



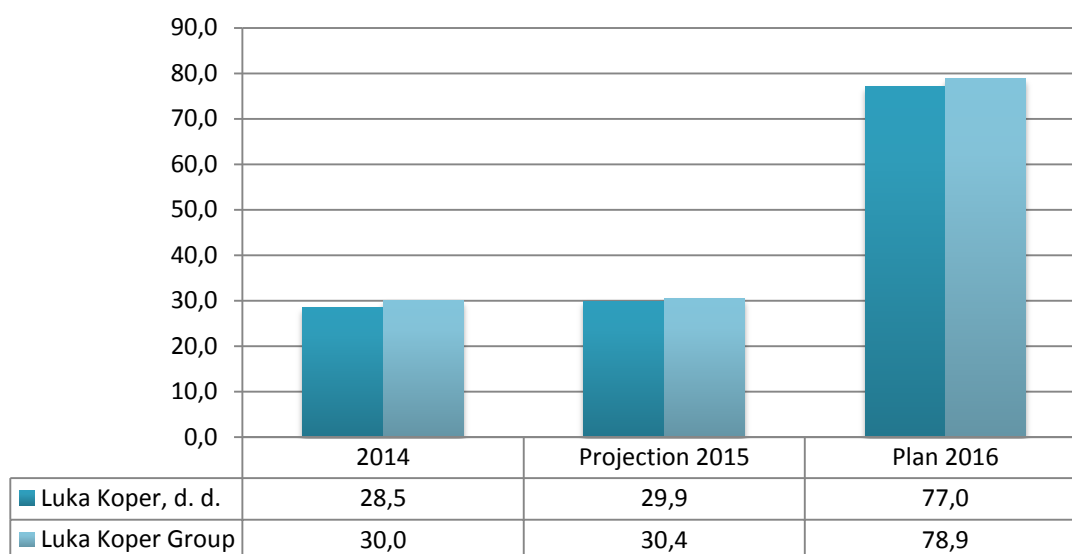
In 2016, the simplified cash flow from operations (EBITDA) of the Luka Koper Group in the amount of 72 million euros will be seven percent above the 2015 estimate. Cash flow generated by Luka Koper d.d. will amount to 67.7 million euros.

Figure 5: Net profit (in million euros)



Net profit generated by the Luka Koper Group in 2016 will total 37.8 million euros which is twentyeight percent above the 2015 estimate. Net profit estimate for 2015 takes into account impairment of financial investments in the amount of 4.3 million euros. Had said impairment been excluded from the 2015 performance estimate, the anticipated net profit of the Luka Koper Group for 2016 would be above the 2015 estimate by thirteen percent. In 2016, Luka Koper d.d. anticipates net profit in the amount of 34.9 million euros.

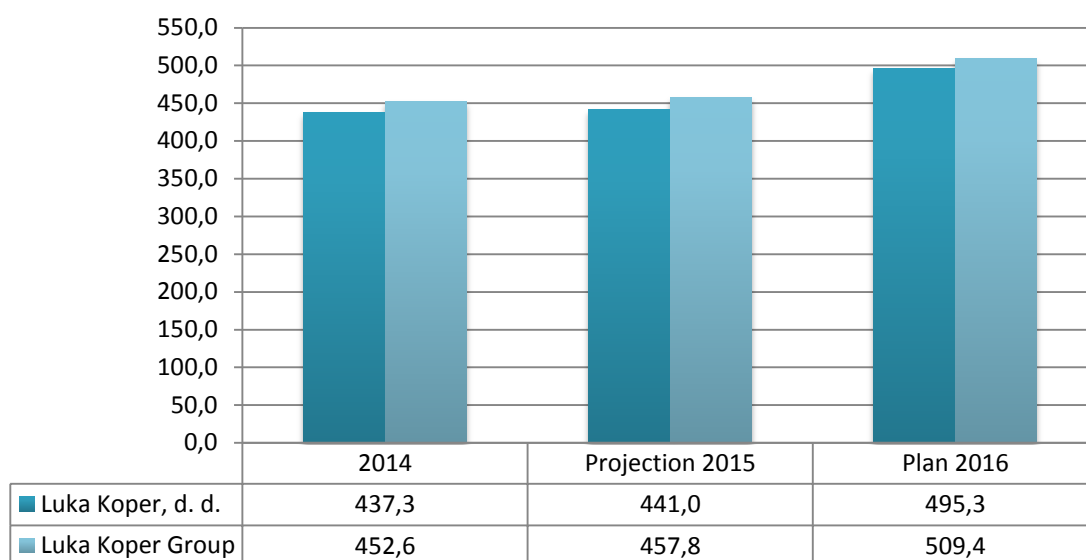
Figure 6: Investments in real-estate, plant and equipment, real-estate investments and intangible assets (in million euros)



In 2016, the Luka Koper Group anticipates to increase the investment value on the 2015 estimate. The investments in real-estate, plant and equipment, real-estate investments and intangible assets will amount to 78.9 million euros. In accordance with the company's strategy, most investments will

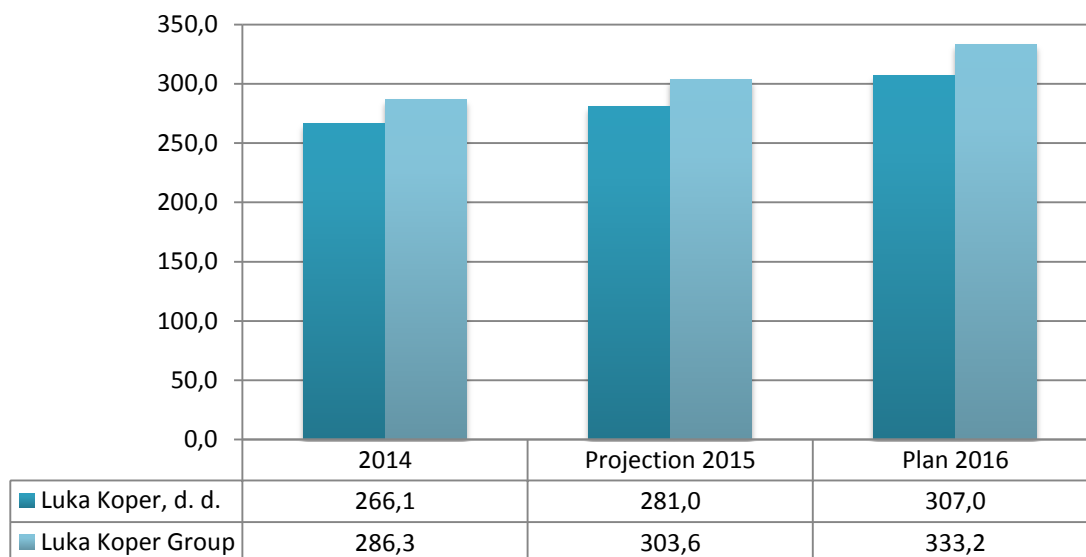
be allocated to the Container Terminal (i.e. the extension of Pier I – south section) and the completion of three new tanks for the requirements of Liquid Cargoes Terminal.

Figure 7: Assets (in million euros)



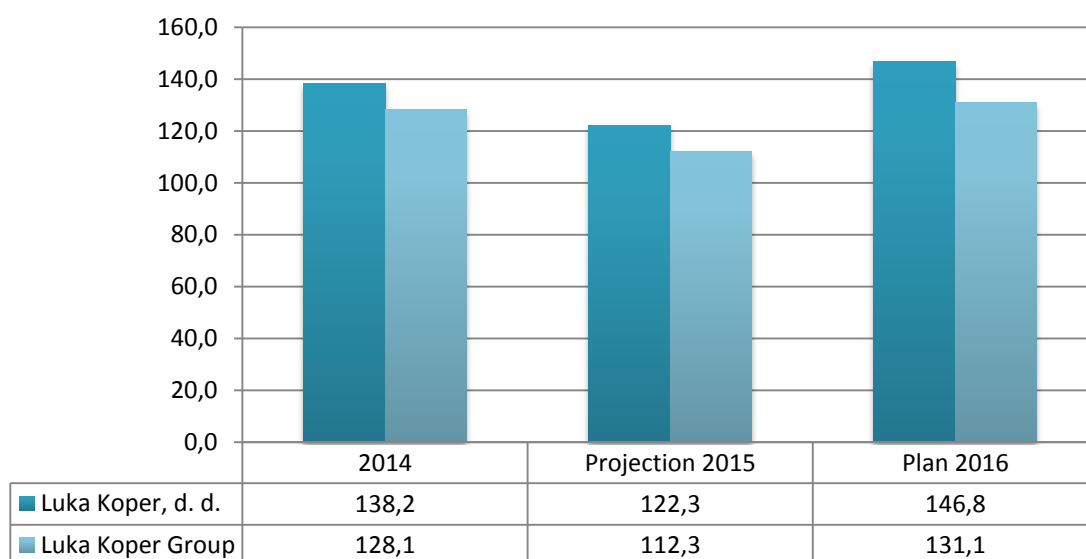
The Luka Koper Group's assets in 2016 are anticipated to amount to 509.4 million euros which is eleven percent increase on the 2015 estimate. Luka Koper d.d.'s assets will increase by twelve percent on the 2015 estimate.

Figure 8: Equity (in million euros)



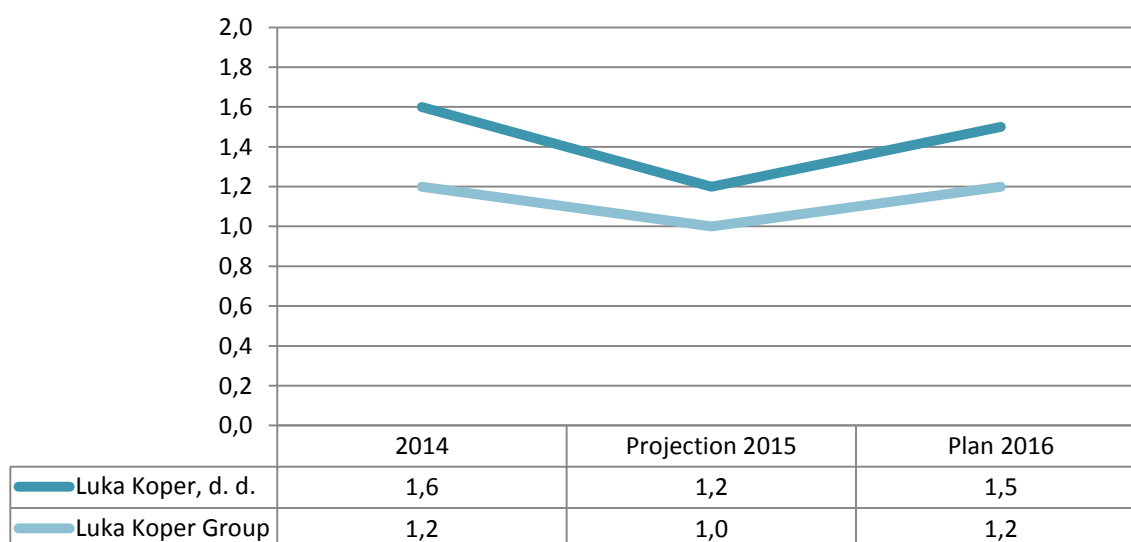
In 2016, the Luka Koper Group's equity will increase by ten percent on the 2015 estimate, while Luka Koper d.d.'s equity will rise by nine percent.

Figure 9: Financial liabilities (in million euros)



The Luka Koper Group's financial liabilities in the amount of 131.1 million euros will be increased in 2016. This can be attributed to the anticipated increase of the Group's debt in order to finance the investments planned in 2016.

Figure 10: Net financial debt / EBITDA ratio



In 2016, the Luka Koper Group will increase its debt on the 2015 estimate and consequently the ratio between the Group's net financial debt and EBITDA will rise to 1.1. The ratio between the financial liabilities and the Group's equity is anticipated to increase from 0.37 in the 2015 estimate to 0.39 in 2016.