

INFORMATION ABOUT THE BUSINESS PERFORMANCE IN 2023

Luka Koper Group
and Luka Koper, d. d.

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1 Introductory note

Compliant with the Market and Financial Instrument Act, Ljubljana Stock Exchange Rules as well as Guidelines and Disclosure for Listed Companies, Luka Koper, d. d., Vojkovo nabrežje 38, 6501 Koper discloses this Non-Audited Report on the performance of Luka Koper Group and Luka Koper, d. d., in 2023.

In compliance with the financial calendar, the Annual Report 2023 will be published on 18 April 2024.

2 Performance highlights in 2023

2.1 Performance highlights of the Luka Koper Group in 2023

The Luka Koper Group concluded another very successful business year. Business results exceeded expectations; new milestones were achieved in transshipment with records in several segments.

In 2023, net sales 2023 amounted to EUR 312.8 million and were at the level of revenues achieved in 2022. Within net sales the revenue from higher maritime throughput of containers and cars, increased volume of stuffing and stripping of containers, increased volume of additional services on goods and higher service prices increased by EUR 20 million. Compared to the previous year, due to the normalization of the situation on the global logistics market and the shortening of the storage time of containers, revenues from storage fees decreased by EUR 21 million. Earnings before interest and taxes (EBIT) in 2023 amounted to EUR 60.9 million and was 27 percent lower than the one achieved in 2022 by 27 percent or EUR 22.2 million. Lower revenue from storage fees had the greatest impact on achieved lower earnings before interest and taxes (EBIT) in 2023, whilst the Luka Koper Group largely compensated higher operating costs in the amount of EUR 23.3 million, which were the result of inflationary pressures, higher number of employees and agency workers with revenue from other services.

Record quantities of throughput in 2023 were achieved in two strategic commodity groups containers and cars and also at the Cruise terminal, refrigerated cargo terminal and liquid cargo terminal. On the segment of containers, 1,066,093 container units (TEUs) were transshipped in 2023, which was a 5 percent increase from 2022. The transshipment of cars in 2023 amounted to 916,728 cars (in units), which was 14 percent ahead in 2022. In this way, Luka Koper, d. d., consolidated its position and confirmed primacy among Northern Adriatic ports (containers) and Mediterranean (cars). In 2023, the Cruise terminal welcomed 120,553 passengers to the port, surpassing the achievement of 2019, when the port hosted 115,581 passengers. Total maritime throughput, measured in tons, was lower than the achieved one in 2022 by 4 percent, mainly due to the 15 percent lower throughput of general cargoes and 15 percent lower throughput of the commodity group dry bulk and bulk cargoes. In the general cargo commodity group, a lower maritime throughput of steel products and rubber was achieved, whilst in the commodity group of dry bulk cargoes and bulk cargoes, a lower throughput of soya, alumina, phosphates, coal and iron ore. 48 percent of cargo was transported by road, and 52 percent by rail. Compared to 2022, in 2023 the ratio changed by 2 percentage points in the direction of increase in road transport.

In 2023, most of the financial indicators exceeded the planned ones. Net sales were higher than planned by 8 percent or EUR 22.7 million. The main contribution to the achieved higher net sales was the revenue from the storage fees, which exceeded the planned amount by EUR 19 million, as the business plan forecasted a reduction of the retention time of containers due to the stabilization of the market. Earnings before interest and taxes (EBIT) were higher than planned by 76 percent or by EUR 26.4 million. In addition to the higher net sales, higher earnings before interest and tax (EBIT) were positively affected by the lower cost of material, labour and depreciation and amortization, while higher cost of services resulted from an increase of port services related to the higher throughput in the commodity group of cars and costs of employment agencies. According to the plan, a 21 percent increase in turnover was achieved in the commodity group of cars (in units), the throughput of the commodity group containers (in TEU) lagged behind the plan by two percent. Total maritime throughput, measured in tons, was 5 percent lower than planned quantities.

The year 2023 began optimistically, with the indicated recovery of the global economy. Energy markets calmed down, energy prices fell, global GDP growth was stronger than expected. However, global economic growth moderated during the year. Toward the end of 2023, the impact of tighter financial conditions, weak trade growth and lower business and consumer confidence was increasingly felt. Increased geopolitical tensions are again raising the uncertainty about the short-term prospects.

The situation in logistics and supply chains has further exacerbated with the start of the attacks in the Red Sea, affecting all logistics stakeholders, including the final customers of goods in industrial production who depend on oversea transport via the Suez Canal. Due to the rerouting of ships around Africa on certain shipping services from Far East, Luka Koper is experiencing delays in ship arrivals, as the average transit time has increased from 10 to 14 days, indirectly the delay affects also the ships carrying cargo in Mediterranean via transshipment (hub) ports. So far, all the scheduled cargo arrived from Far East arrived in Koper. In December 2023, there were no significant impacts on the business performance due to the abovementioned uneven arrivals of cargo, the delays in ships arrivals and cargo will be reflected in the realization of monthly throughput plans in the first three months of 2024. If the situation does not realize in the coming months, this could also affect or decisions of shipowners or customers about changing the established transport routes from the Far East in Europe, which could be reflected in lower quantities of incoming cargo.

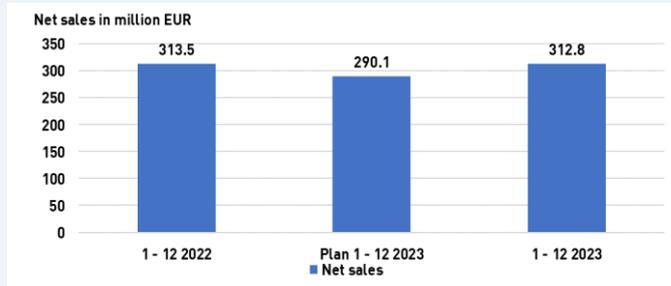
In 2023, several relevant investments were implemented for the Luka Koper Group, and namely the arrangement of the storage areas at the landfill 5A, construction of new reefer plugs for reefer containers, construction of the external Truck terminal at the Sermin entrance, modernization of the cooling and extinguishing system on the methanol tanks, construction of transformer station to power new galleries. Among the most important investment projects underway are the construction of the berth 12 and installation of solar power stations, execution of a public contract for the warehouse 54 and preparation of the documentation and obtaining of relevant permits for the extension of the northern side of the Pier I and arrangement of other areas for the needs of the Container terminal.

NET SALES

312.8 Mio EUR

+8 % 2023/PLAN 2023

AT THE 2022 LEVEL

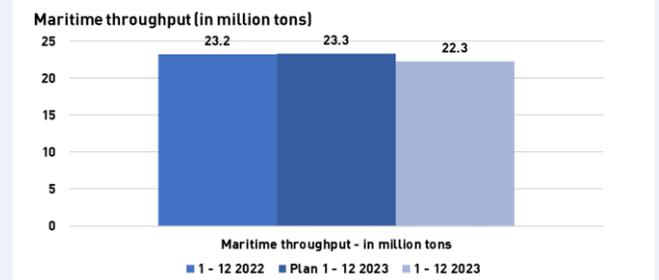


MARITIME THROUGHPUT

22.3 Mio TON

-5 % 2023/PLAN 2023

-4 % 2023/2022



CONTAINERS THROUGHPUT

1.1 MIO TEU

-2 % 2023/PLAN 2023

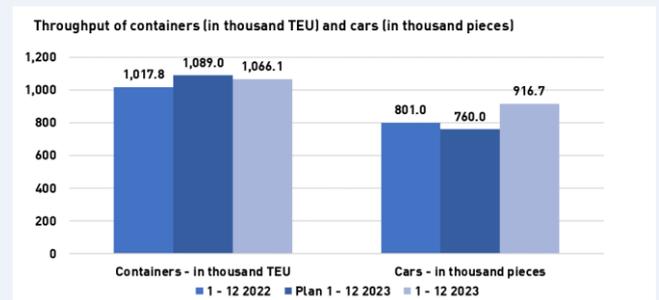
+5 % 2023/2022

CAR THROUGHPUT

916.7 THOUSAND UNITS

+21 % 2023/PLAN 2023

+14 % 2023/2022



EARNINGS BEFORE INTEREST (EBIT)

60.9 Mio EUR

+76 % 2023/PLAN 2023

-27 % 2023/2022

RETURN ON SALES (ROS)

19.5 %

+64 % 2023/PLAN 2023

-27 % 2023/2022

EARNINGS BEFORE INTEREST AND TAXES, DEPRECIATION AND AMORTISATION (EBITDA)

93.7 Mio EUR

+37 % 2023/PLAN 2023

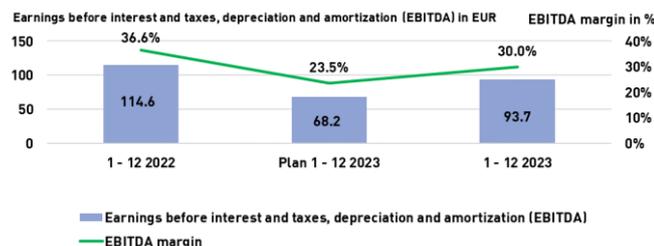
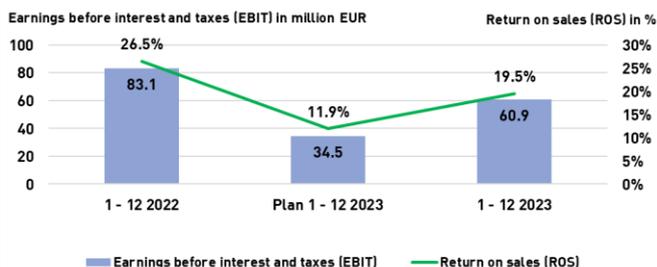
-18 % 2023/2022

EBITDA margin

30.0 %

+27 % 2023/PLAN 2023

-18 % 2023/2022



NET PROFIT OR LOSS

56.4 Mio EUR

+75 % 2023/PLAN 2023

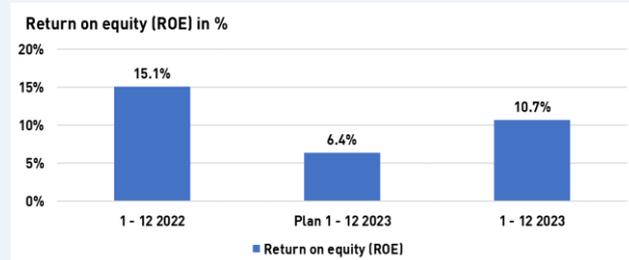
-24 % 2023/2022

RETURN ON EQUITY (ROE)

10.7 %

+67 % 2023/PLAN 2023

-29 % 2023/2022



INVESTMENT

41.5 Mio EUR

-29 % 2023/PLAN 2023

-18 % 2023/2022

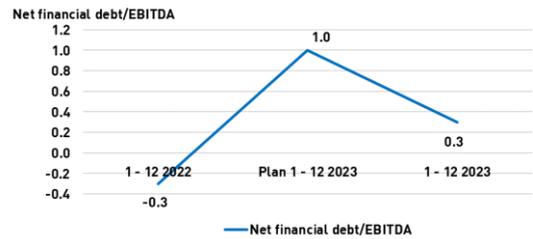


NET FINANCIAL DEBT / EBITDA

0.3

-0,7 2023/PLAN 2023

+0,6 2023/2022



2.2 Comparison of the results of the Luka Koper Group, achieved in 2023, with 2022

Business results of the Luka Koper Group in 2023 exceeded the expectations. In 2023, net sales amounted to EUR 312.8 million and were at the level of revenues achieved in 2022. Within net sales, the revenue from higher maritime throughput increased by EUR 20 million from increased maritime throughput volume of containers and cars, increased volume of stuffing and unstuffing of containers, increased volume of other additional services on goods and higher cost of services. Compared to the previous year, due to the normalization of the situation on the global logistics market and the shortening of the storage time of containers, revenues from storage fees decreased by 21 million.

In 2023, earnings before interest and taxes (EBIT) in 2023 amounted to EUR 60.9 million and were lower than the achieved in 2022 by 27 percent or EUR 22.2 million. Lower revenue from storage fees had the greatest impact on achieved lower earnings before interest and taxes (EBIT) in 2023, whilst the Luka Koper Group largely compensated higher operating costs in the amount of EUR 23.3 million, which were the result of inflationary pressures, higher number of employees and agency workers with revenue from other services.

In 2023, operating costs 2023 amounted to EUR 258 million and compared to 2022 increased by 10 percent or EUR 23.3 million. All types of costs increased, except the cost of material, which compared to 2022 decreased by 3 percent or EUR 0.8 million from lower cost of spare parts and lower energy costs due to lower consumption and lower average price of motor fuel. The cost of services increased by 15 percent or EUR 10.5. Within the cost of services as result of higher volume of business, mainly due to the increased maritime transshipment of cars and higher costs of employees through the agencies, the cost of port services increased by EUR 4.7 million. Due to increased volume of maintenance works and higher prices the maintenance costs increased by EUR 3.9 million. Labour costs increased by 9 percent or EUR 8.6 million resulting from higher number of employees, higher payments for business performance and due to the adjustment of salaries to the inflation; amortization and depreciation costs are higher due to new asset purchases, other expenses are higher than last year mainly due to the formation of long-term provisions related to the lawsuits.

The share of operating costs within net sales net sales in 2023 amounted to 82.5 percent which was 7.6 percentage point ahead in 2022, when it amounted to 74,9 percent, mainly due to higher operating expenses as result of inflationary trends. Compared to 2022, the share of cost of services, labour costs and other expenses increased within net sales, the share of cost of material and amortization and depreciation remained unchanged. If for 2022 we exclude one-off impact of higher revenue from storage fees, which were the result of a single situation on the global market and the extended time the goods were kept in the warehouse, the share of operating expenses within net sales in 2022 would amount to 89.8 percent and would be higher by 7.4 percentage point compared to 2023. In this case, the share of all types of costs would decrease in 2023, except other expenses, which would remain at the same level.

Net operating result in 2023 amounting to EUR 56.4 million was lower than the achieved net operating result in 2022 by 24 percent or by EUR 17.7 million. The net operating result was positively affected by the profit or loss from financing in the amount of EUR 4.7 million, which was by 51 percent or EUR 1.6 million ahead on the previous year. The Group also generated financial income also on the financial markets through interests from interests on short-term bank deposits and treasury bonds. The results of associated companies in 2023 amounted to EUR 1.8 million and compared to 2022 increased by 3 percent or EUR 46.1 thousand.

2.3 Comparison of the results of the Luka Koper Group, achieved in 2023, with the plan

In 2023, the Luka Koper Group exceeded the planned financial indicators. Net sales were higher than planned by 8 percent or EUR 22.7 million. The revenue from storage fees mainly contributed to the higher achieved net sales which exceeded the planned amount by EUR 19 million, as the business plan forecasted a reduction of the retention time of containers due to the stabilization of the market. Earnings before interest and taxes (EBIT) were higher than planned by 76 percent or by EUR 26.4 million. In addition to the higher net sales, higher earnings before interest and tax (EBIT) were positively affected by the lower cost of material, labour and depreciation and amortization, while higher cost of services resulted from an increase of port services related to the higher throughput in the

commodity group of cars and costs of employment agencies. Net profit or loss of the Luka Koper Group in 2023 amounted to EUR 56.4 million and was by 75 percent or EUR 24.1 million higher than planned.

According to the plan, a 21 percent higher transshipment of the commodity group of cars (in units) was achieved), the throughput of the commodity group of containers (in TEU) lagged behind the plan by two percent. Total maritime throughput, measured in tons, was by 5 percent lower than planned quantities.

3 Significant events, news and achievements in 2023

- On February 6, 2023 36th Shareholders' Meeting was held and at which the shareholders recalled the Members of the Supervisory Board Franci Matoz, Nevenka Črešnar Pergar, Andrej Koprivec and Božidar Godnjavec and appointed new members of the Supervisory Board as of 7 February 2023 appointed new members of the supervisory board, namely Boruta Škabar, Barbara Nose, Jožef Petrovič, Boštjan Rader and Mirko Bandelj.
- On 23 February 2023, the Supervisory Board of Luka Koper, d. d., board met for the first time in its renewed composition. At the first, constituent session, the members elected the president Mirko Bandelj, the deputy president Tomaž Benčina. All the committees of the Supervisory Board - audit, human resources and business committee were also newly formed.
- At its session held on 18 May 2023, the Supervisory Board of Luka Koper, d. d., took note of the Agreement on early termination of the term of office and employment relationship that was concluded between the company and the President of the Management Board. On the basis of such an agreement adopted the decision on the early termination of the term of office of the President of the Management Board. Boštjan Napast acted as President of the Management Board till and including 30 June 2023. At the same time, the Supervisory Board took a decision to immediately start the procedure with a public tender for the appointment of a new management board. For the period from 1 July 2023 until the end of the candidacy procedure a member of the management board, Nevenka Kržan, took over the management of the Management Board as president.
- At the 37 Shareholders' Meeting held on 28 June 2023, the shareholders:
 - o Adopted the decision according to which the gross amount of EUR 2.50 per dividend is allocated for paying out the dividend, for which the company has allocated EUR 35,000,000.00 from the total amount of EUR 50,229,863.96 of distributable profit for 2022.
 - o Approved the Report on the Remuneration for the Management and Supervisory Bodies and granted the discharge to the Management Board and Supervisory Board for 2022,
 - o Appointed the BDO Revizija d. o. o., as auditor for financial years 2023, 2024 and 2025,
 - o Adopted the Remuneration Policy for Management and Supervisory Bodies and Management Bodies of the Subsidiaries,
 - o Rejected the proposal to determine the amount of remuneration for performance of the function and attendance at meetings for the members of the Supervisory board and members of committees.
- In the beginning of July, a relevant investment was concluded in the rear areas of the Basin III in the segment of cars in the Port of Koper and a new surface for the storage of additional 3.500 cars were put into use at the landfill 5.
- In July, Based on the provisions of the Articles of Association, the Supervisory Board of Luka Koper, d. d., published a call for applications for: President of the Management Board (m/f) or Member of the Management Board (m/f).
- Luka Koper, d. d., received the judgement of the Koper Higher Court (CPG 50/2023) of 6 July 2023, by which the High Court dismissed the appeals of the Applicant and of all the defendants against the judgement passed by the Koper District Court (I Pg 265/2021 of 28 September 2022). The High Court thus upheld the judgement of the Court of First Instance regarding the liability for damages of the former members of the Supervisory Board in the case concerning the purchase of a 10 % shareholding in the logistics holding company Trade Trans Invest (TTI) for an amount of EUR 16.387.100, plus interest. The judgement is final.

- On 19 July Koper was hit by a storm, during which the mooring ropes on the container ship have been thorn which resulted in towards the southern side of the basin I. The tugs of the company Adria-Tow were involved in the rescue, they tugged the boat and tied her up at the container terminal quayside. Strong. Strong wind and rain caused a few other damaging events in the port. No injuries were reported during the storm.
- In July, the EMAS certificate granted by MOPE (Ministry of the Environment, Climate and Energy) was renewed. With the certificate, the Company demonstrates compliance with statutory requirements, continuous demonstration of progress in the environmental field and open and transparent communication with the public.
- In the mid of August, the company received the use permit for 315 new reefer plugs for reefer containers, which increased the total number of of electric outlets at the Container to more than 1.000.
- On 19 September, Luko Koper welcomed the millionth passenger in the history of the Crusie terminal, ki which was established in 2005.
- On 22 September, a donation of 241 pallets of bricks for home reconstruction was organised within the framework of support to those affected in August floods jointly with the Administration of the Republic of Slovenia for Civil Protection and Disaster Relief. The special feature of the bricks is that they are made of the excavated sea sediment, which was obtained in the port of Koper over the years duuring the dredging of the port's basins.
- On 28 September, the delegation of the Ministry of Cohesion and Regional development, headed by the State secretary, competent for the cohesion policy, Marko Koprivec, M.Sc. paid visit to the port of Koper and on that occasion met with the Comopany's management board. The working meeting was intended to introduce the activities carried out and related to the SOPOREM project, as part of which one of the largest solar power plants in Slovenia will be constructed in the Port of Koper.
- On October 12, the christening of a new tugboat Ares of the associated company Adria Tow, d. o. o., took place.
- On October 12, the first part of the assessment of the ISO 37001/2016 standard was carried out.
- On November 30, the Supervisory Board of Luka Koper, d. d., on the regular session appointed new members of the Mangement Board Gregor Belič and Gorazd Jamnik, who started five-year term of office on January 1, 2024. Nevenka Kržan remains in the Board as the President of the Management Board and Vojko Rotar, as Member of the Management Board – Labour Director.
- At the same meeting, the Supervisory Board also discussed and approved the Business strategic plan 2024-2028 of Luka Koper, d. d., and the Luka Koper Group.
- On December 22, the Mayor of the Municipality of Koper, Aleš Bržan, president of the Management Board and member of the Management Board – Labour Director of Luka Koper, d. d. Vojko Rotar signed a new Agreement on the implementation of mitigating measures for the reduction of the environmental impacts of port activity and thus further strengthened the existing good cooperation between the port and the local community.

4 Key performance indicators

4.1 Key performance indicators in 2023 (non-audited) in comparison with 2022

Table 1: The key performance indicators of Luka Koper, d. d., and the Luka Koper Group in 2023 in comparison with 2022

| Items | Luka Koper, d. d. | | | Luka Koper Group | | |
|--|-------------------|-------------|-----------------|------------------|-------------|-----------------|
| | 2023 | 2022 | Index 2023/2022 | 2023 | 2022 | Index 2023/2022 |
| Net revenue from sale (in EUR) | 309,284,223 | 310,196,680 | 100 | 312,799,089 | 313,462,636 | 100 |
| Earnings before interest and taxes (EBIT) (in EUR) | 59,233,239 | 81,729,523 | 72 | 60,912,423 | 83,114,534 | 73 |
| Earnings before taxes, depreciation and amortization (EBITDA) (in EUR) | 91,496,341 | 112,529,369 | 81 | 93,731,962 | 114,602,528 | 82 |
| Net profit or loss (in EUR) | 54,450,022 | 73,266,227 | 74 | 56,445,369 | 74,159,799 | 76 |
| Added value (in EUR) | 193,214,462 | 206,107,197 | 94 | 203,608,146 | 215,843,817 | 94 |
| Investment expenditure (in EUR) | 41,259,790 | 50,157,229 | 82 | 41,543,822 | 50,784,443 | 82 |
| Maritime throughput (in tons) | 22,267,534 | 23,248,795 | 96 | 22,267,534 | 23,248,795 | 96 |
| Number of employees ¹ | 1,757 | 1,638 | 107 | 1,922 | 1,801 | 107 |

| Indicators | 2023 | 2022 | Index 2023/2022 | 2023 | 2022 | Index 2023/2022 |
|------------------------------------|-------|-------|-----------------|-------|-------|-----------------|
| Return on sales (ROS) | 19.2% | 26.3% | 73 | 19.5% | 26.5% | 74 |
| Return on equity (ROE) | 11.0% | 16.1% | 68 | 10.7% | 15.1% | 71 |
| Return on assets (ROA) | 7.8% | 11.6% | 67 | 7.7% | 11.1% | 69 |
| EBITDA margin | 29.6% | 36.3% | 82 | 30.0% | 36.6% | 82 |
| EBITDA margin from market activity | 30.4% | 37.1% | 82 | 30.8% | 37.4% | 82 |
| Financial liabilities /equity | 21.8% | 13.3% | 164 | 20.3% | 12.3% | 165 |
| Net financial debt /EBITDA | 0.6 | -0.05 | - | 0.3 | -0.3 | - |

| Items | 31.12.2023 | 31.12.2022 | Index 2023/2022 | 31.12.2023 | 31.12.2022 | Index 2023/2022 |
|--------------------------------|-------------|-------------|-----------------|-------------|-------------|-----------------|
| Assets (in EUR) | 733,439,080 | 662,680,856 | 111 | 774,052,829 | 701,154,228 | 110 |
| Equity (in EUR) | 505,347,400 | 480,225,780 | 105 | 543,052,948 | 515,732,169 | 105 |
| Financial liabilities (in EUR) | 110,134,003 | 63,801,193 | 173 | 110,018,551 | 63,680,089 | 173 |

¹ Balance on the last day of the reporting period.

Table 2: Maritime throughput in tons per cargo groups in 2023 in comparison with 2022

| Cargo groups (in tons) | 2023 | 2022 | Index 2023/2022 |
|--------------------------|-------------------|-------------------|--------------------|
| General cargoes | 1,109,907 | 1,311,121 | 85 |
| Containers | 9,800,703 | 9,659,447 | 101 |
| Cars | 1,568,617 | 1,394,106 | 113 |
| Liquid cargoes | 4,498,697 | 4,644,337 | 97 |
| Dry and dry bulk cargoes | 5,289,610 | 6,239,783 | 85 |
| Total | 22,267,534 | 23,248,795 | 96 |

Table 3: Containers (TEU) and cars (in units) throughput in 2023 in comparison with 2022

| Cargo groups | 2023 | 2022 | Index 2023/2022 |
|------------------|-----------|-----------|--------------------|
| Containers – TEU | 1,066,093 | 1,017,808 | 105 |
| Cars – units | 916,728 | 801,036 | 114 |

4.2 Key performance indicators in 2023 (non-audited) compared to the plan 2023

Table 4: The key performance indicators of Luka Koper, d. d., and Luka Koper Group in 2023 compared to the plan 2023

| Items | Luka Koper, d. d. | | | Luka Koper Group | | |
|--|-------------------|-------------|----------------------|------------------|-------------|----------------------|
| | 2023 | Plan 2023 | Index 2023/plan 2023 | 2023 | Plan 2023 | Index 2023/plan 2023 |
| Net revenue from sale (in EUR) | 309,284,223 | 287,440,777 | 108 | 312,799,089 | 290,071,036 | 108 |
| Earnings before interest and taxes (EBIT) (in EUR) | 59,233,239 | 33,439,720 | 177 | 60,912,423 | 34,543,649 | 176 |
| Earnings before taxes, depreciation and amortization (EBITDA) (in EUR) | 91,496,341 | 66,283,553 | 138 | 93,731,962 | 68,204,522 | 137 |
| Net profit or loss (in EUR) | 54,450,022 | 31,296,435 | 174 | 56,445,369 | 32,312,492 | 175 |
| Added value (in EUR) | 193,214,462 | 171,970,438 | 112 | 203,608,146 | 181,818,611 | 112 |
| Investment expenditure (in EUR) | 41,259,790 | 57,390,573 | 72 | 41,543,822 | 58,853,168 | 71 |
| Maritime throughput (in tons) | 22,267,534 | 23,333,878 | 95 | 22,267,534 | 23,333,878 | 95 |
| Number of employees ² | 1,757 | 1,754 | 100 | 1,922 | 1,917 | 100 |

| Indicators | 2023 | Plan 2023 | Index 2023/plan 2023 | 2023 | Plan 2023 | Index 2023/plan 2023 |
|------------------------------------|-------|-----------|----------------------|-------|-----------|----------------------|
| Return on sales (ROS) | 19.2% | 11.6% | 166 | 19.5% | 11.9% | 164 |
| Return on equity (ROE) | 11.0% | 6.7% | 164 | 10.7% | 6.4% | 167 |
| Return on assets (ROA) | 7.8% | 4.7% | 166 | 7.7% | 4.6% | 167 |
| EBITDA margin | 29.6% | 23.1% | 128 | 30.0% | 23.5% | 128 |
| EBITDA margin from market activity | 30.4% | 24.1% | 126 | 30.8% | 24.6% | 125 |
| Financial liabilities /equity | 21.8% | 23.4% | 93 | 20.3% | 21.7% | 94 |
| Net financial debt /EBITDA | 0.6 | 1.4 | 43 | 0.3 | 1.0 | 30 |

| Items | 31.12.2023 | Plan 31.12.2023 | Index 2023/plan 2023 | 31.12.2023 | Plan 31.12.2023 | Index 2023/plan 2023 |
|--------------------------------|-------------|-----------------|----------------------|-------------|-----------------|----------------------|
| Assets (in EUR) | 733,439,080 | 687,353,233 | 107 | 774,052,829 | 726,942,642 | 106 |
| Equity (in EUR) | 505,347,400 | 471,426,149 | 107 | 543,052,948 | 508,896,695 | 107 |
| Financial liabilities (in EUR) | 110,134,003 | 110,317,094 | 100 | 110,018,551 | 110,291,679 | 100 |

² Balance on the last day of the reporting period.

Table 5: Maritime throughput in tons per cargo groups in 2023 in comparison with the plan 2023

| Cargo groups (in tons) | 2023 | Plan 2023 | Index 2023/plan 2023 |
|--------------------------|-------------------|-------------------|----------------------------|
| General cargoes | 1,109,907 | 1,379,360 | 80 |
| Containers | 9,800,703 | 10,389,533 | 94 |
| Cars | 1,568,617 | 1,327,485 | 118 |
| Liquid cargoes | 4,498,697 | 4,100,000 | 110 |
| Dry and dry bulk cargoes | 5,289,610 | 6,137,500 | 86 |
| Total | 22,267,534 | 23,333,878 | 95 |

Table 6: Containers throughput (TEU) and cars throughput (in units) in 2023 in comparison with the plan 2023

| Cargo groups | 2023 | Plan 2023 | Index 2023/plan 2023 |
|------------------|-----------|-----------|----------------------------|
| Containers – TEU | 1,066,093 | 1,089,010 | 98 |
| Cars – units | 916,728 | 760,000 | 121 |

4.3 Alternative performance measures

The Luka Koper Group also used alternative measures (APMs³ Guidelines), defined by ESMA⁴.

| Alternative measures | Calculations | Explanation of the selection |
|--|--|--|
| Earnings before interest and taxes (EBIT) | Earnings before interest and taxes (EBIT) = difference between operating income and costs. | It shows the performance (profitability) of the company's operations from the core business. |
| Earnings before interest and taxes, depreciation and amortisation (EBITDA) | Earnings before interest and taxes, depreciation and amortisation (EBITDA) = Earnings before interest and taxes (EBIT) + amortisation. | A measure of the company's financial performance and an approximation of the cash flow from operations. Shows the ability to cover write-downs and other non-operating expenses. |
| Added value | Added value = net revenue from sale + capitalised own products and own services + other revenue – costs of goods, material, services – other operating expenses. | Shows the operational efficiency of the company. |
| Return on sales (ROS) | Return on sales (ROS) = Earnings before interest and taxes (EBIT) / net revenue from sale. | Shows the operational efficiency of the company. |
| Return on equity (ROE) | Return on equity (ROE) = net income / shareholder equity. | Shows the management success in increasing the value of the company for the owners or shareholders. |

³ APMs – Alternative Performance Measures

⁴ ESMA – European Securities and Markets Authority

| Alternative measures | Calculations | Explanation of the selection |
|------------------------------------|---|---|
| Return on assets (ROA) | Return on assets (ROA) = net income / average total assets. | Shows how a company manages its assets. |
| EBITDA margin | EBITDA margin = Earnings before interest, taxes, depreciation and amortisation (EBITDA) / net revenue from sale. | Shows the business performance and profitability of market activity in percent. It is used to compare the company performance with other companies. |
| EBITDA margin from market activity | EBITDA margin from market activity = Earnings before interest and taxes, depreciation and amortisation (EBITDA) / net revenue from sale from market activity. | Shows the business performance and profitability of market activity un percent. |
| Net financial debt/EBITDA | Net financial debt/EBITDA = (Financial liabilities – cash and cash equivalents) / EBITDA. | Shows indebtedness and profitability of a company in order to assess the company's ability to settle its financial debts in the future if the company maintains the same volume of business and profit. |

Members of the Management Board:

Nevenka Kržan
President of the Management Board

Gregor Belič
Member of the Management Board

Gorazd Jamnik
Member of the Management Board

Vojko Rotar
Member of the Management Board – Labour director

Koper, February 13, 2024