



LUKA KOPER

Port of Koper

INFORMATION ABOUT THE BUSINESS PERFORMANCE IN 2025

Luka Koper Group
and Luka Koper, d. d.

Table of content

1	Introductory note	3
2	Performance highlights of the Luka Koper Group in 2025	3
3	Significant events, news and achievements in 2025.....	8
4	Key performance indicators	12

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 2025.

In compliance with the financial calendar, the Annual Report 2025 will be published on 16 April 2026.

2 Performance highlights of the Luka Koper Group in 2025

The Luka Koper Group has concluded another successful year. Despite the challenges posed by the unstable global economy, trade uncertainty, and volatile supply routes – included restricted shipping through the Red Sea and Suez Canal – we responded successfully by adapting and actively seeking new business opportunities. We achieved growth in the throughput of strategic commodity groups and improved key business indicators.

The net sales revenue of the Luka Koper Group in 2025 amounted to EUR 380.0 million, which is 13 percent or EUR 42.5 million more than planned and 15 percent or EUR 50.2 million more than in 2024. The growth was mainly due to higher container and car transshipments and higher revenue from storage fees.

Operating profit (EBIT) amounted to EUR 96.3 million, exceeding the planned figure by 74 percent or by EUR 40.8 million, and was by 44 percent or EUR 29.3 million higher than in 2024. In addition to higher net sales revenues in the amount of EUR 2.9 million, mainly from compensation received, contributed to the higher operating profit (EBIT) compared to the plan.

Operating costs which amounted to EUR 290 million in 2025, exceeded the planned amount by 2 percent or by EUR 4.7 million. Service costs were higher than planned due to higher port service costs and higher concession costs as result of higher throughput and higher net sales revenue, labour costs were higher than planned due to higher business performance payments, and other expenses were higher than planned due to higher compensation costs.

Compared to 2024, operating profit (EBIT) was higher due to higher net sales revenue and EUR 0.6 million higher other income. Operating costs increased by 8 percent, or EUR 21.6 million, compared to 2024. The largest increase was in labour costs, which rose by 18 percent or EUR 22.4 million, due to higher number of employees resulting from the hiring of agency workers and additional hires due to the increased volume of business, as well as performance-related payments. Material costs increased by 8 percent, or EUR 1.6 million, mainly due to higher energy and maintenance material costs. Service costs decreased by 1 percent, or EUR 1.1 million, and amortisation and depreciation costs decreased by 5 percent or by EUR 1.8 million due to the revaluation of useful lives carried out in 2024. Within service costs, port service costs decreased due to the employment of agency workers, while the costs of external contractors and concession costs increased as a result of higher throughput and higher net sales revenue. Other expenses increased by EUR 0.5 million, mainly due to higher revaluation of operating expenses and the compensation for the use of building plot.

The share of operating costs in net sales revenue amounted to 76.2 percent in 2025, which is 5.1 percentage point less than in 2024. The share of labour costs increased, while the shares of service costs, depreciation, and other expenses decreased.

The Group's net profit amounted to EUR 81.5 million, which is 66 percent or EUR 32.3 million better than planned and 35 percent or EUR 21.2 million more than in 2024. The financial result was 65 percent, or EUR 2.3 million, higher than planned, and 4 percent, or EUR 0.2 million, lower than the result achieved in 2024. The results of associated companies exceeded the plan by 22 percent, or EUR 0.3 million, and were at the same level than those

achieved in 2024. In 2025, the net profit was also affected by the reversal of deferred tax assets amounting to EUR 2.8 million, which mainly relates to the impairment of other investments.

In 2025, we handled 23 million tons of cargo by ship, which is in line with the planned volumes and the volumes handled in 2024. The planned volumes and the volumes in 2024 were exceeded in the container and car commodity groups.

We handled 1,272,161 container units (TEU), which is a new historical record, exceeding our plan by 9 percent and the 2024 result by 12 percent. Growth was achieved primarily due to new business related to supplying production facilities in hinterland markets and the restructuring of shipping services from the Far East and the Mediterranean.

Car transshipment amounted to 914,817 vehicles, which is 3 percent more than planned and more than in 2024, mainly due to increased imports of vehicles from Chinese manufacturers and growing exports to Mediterranean countries.

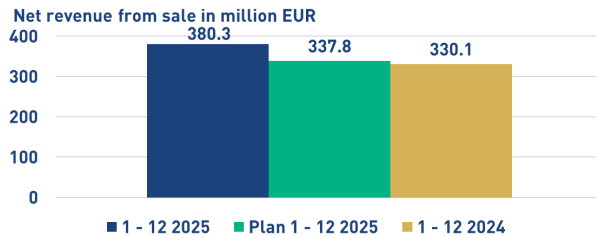
In 2025, we recorded 80 cruise ship arrivals at the Cruise terminal, the highest number of arrivals ever in a single season, and welcomed 123,928 passengers, which is only 1 percent or 1,401 passengers less than in 2024. In May, we opened a new, modern Cruise terminal which coincided with the 20th anniversary of the first arrival of a cruise ship in Koper and the start of terminal operations.

In 2025, the Luka Koper Group continued to implement an intensive investment cycle and completed the construction of the Cruise terminal building, a fire station, the first stage of development of 6A landfill area for car storage, first phase of the renovation of the cold storage facility for perishable goods, the development of the handling areas for the storage of full containers, the completion of the technological system for adding bio-components to jet fuel, and the purchase of four new RTG cranes.

NET REVENUE FROM SALE**380.3** million EUR

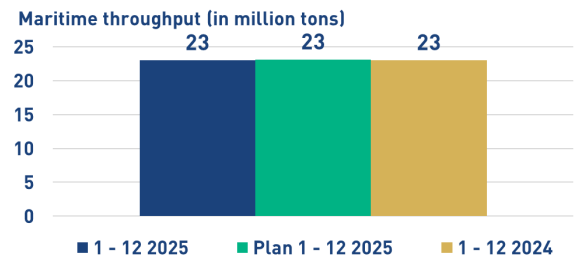
+13 % 2025/PLAN 2025

+15 % 2025/2024

**MARITIME THROUGHPUT****23** million TONS

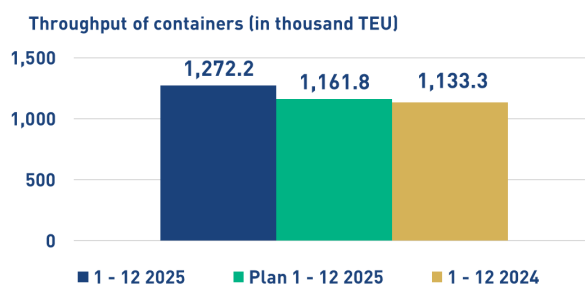
+/-0 % 2025/PLAN 2025

+/-0 % 2025/2024

**THROUGHPUT OF CONTAINERS****1,272.2** THOUSAND TEU

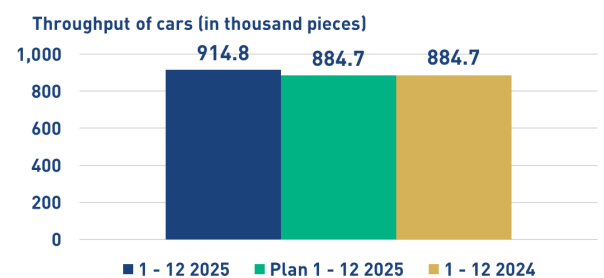
+9 % 2025/PLAN 2025

+12 % 2025/2024

**CAR THROUGHPUT****914.8** THOUSAND PIECES

+3 % 2025/PLAN 2025

+3 % 2025/2024



EARNINGS BEFORE INTEREST AND TAXES (EBIT)**96.3** million EUR

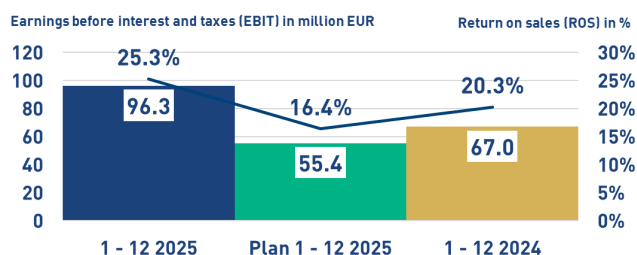
+74 % 2025/PLAN 2025

+44 % 2025/2024

RETURN ON SALES (ROS)**25.3** %

+54 % 2025/PLAN 2025

+25 % 2025/2024

**EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTISATION (EBITDA)****128** million EUR

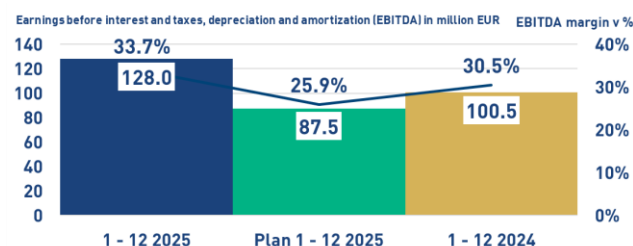
+46 % 2025/PLAN 2025

+27 % 2025/2024

EBITDA margin**33.7** %

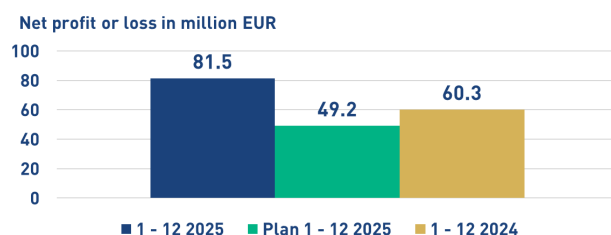
+30 % 2025/PLAN 2025

+10 % 2025/2024

**NET PROFIT OR LOSS****81.5** million EUR

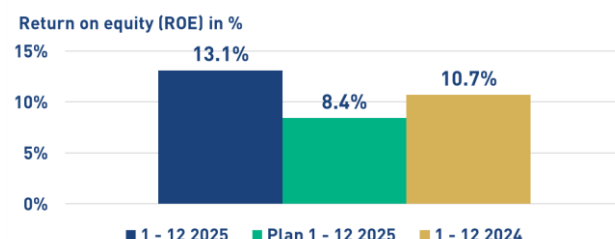
+66 % 2025/PLAN 2025

+35 % 2025/2024

**RETURN ON EQUITY (ROE)****13.1** %

+56 % 2025/PLAN 2025

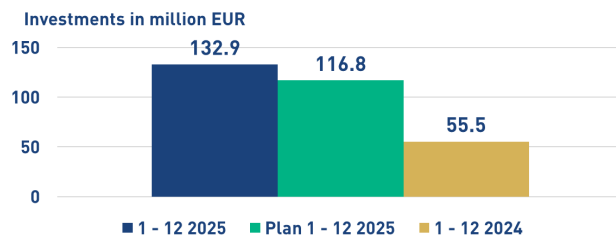
+23 % 2025/2024



INVESTMENTS**132.9** million EUR

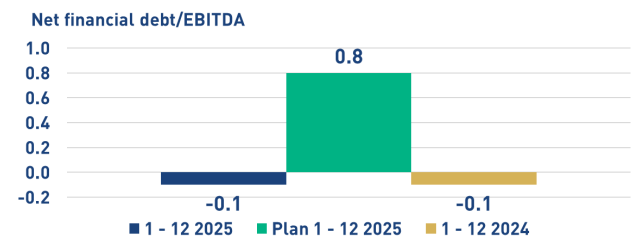
+14 % 2025/PLAN 2025

+140 % 2025/2024

**NET FINANCIAL DEBT / EBITDA****-0.1**

-0.9 2025/PLAN 2025

+/-0.0 2025/2024



3 Significant events, news and achievements in 2025

JANUARY

- On January 7, the first cruise ship of the new season was moored at Luka Koper Cruise Terminal. 900 passengers and 700 crew members arrived in Koper on board of the 228-metre Viking Saturn, owned by Viking Cruises.
- On January 15, we published the Living with the Port Fund call for proposals. The Port of good ideas has once again opened its doors to all associations and organisations preparing interesting events and activities in different fields in 2025. Once again, we will support a wide range of innovative events in the fields of ecology and environmental protection, art, sports, education, humanitarian activities and tourism.
- On January 24, 2025, the Municipality of Koper published a call for tenders for homeowners in the city centre of Koper, which will distribute grants from Luka Koper to reduce impacts from port activities.

FEBRUARY

- On February 12, 2025, the Workers' Committee of Luka Koper, d. d., re-elected Mladen Jovičič as the employees' representative on the Luka Koper, d. d., Supervisory Board. The new four-year term of office of the elected representative will start on April 8, 2025.

MARCH

- We achieved a monthly record in container throughput, as the container terminal loaded and unloaded 110,810 container units (TEU) onto and from ships this month. This exceeded the previous record set in October 2024, when we handled 106,698 TEU in a single month.
- On March 3, representatives of European Commission, hosted by the Office the Republic of Slovenia for Recovery and Resilience, visited Luka Koper, d. d. They were briefed on the projects implemented and co-financed under the Recovery and Resilience Plan, including the Luka.DT – digital transformation of processes at the Port of Koper.
- On March 4, as part of the Slovenian Maritime Day events, we organised an expert panel discussion on "Maritime logistics in the light of climate change". The panellists focused on the challenges and opportunities for maritime logistics in working towards a more sustainable future.
- On March 12, the President of the Republic, Nataša Pirc Musar, Ph.d. attended the departure of two containers of collected humanitarian aid for Madagascar. The project, in which the Slovenian Caritas, the Nataša Pirc Musar – Alma Foundation, Ministry of Foreign Affairs and a number of donors joined forces, was also supported by Luka Koper.
- On March 22, we held a traditional reception for Polish business partners in Warsaw. The event was attended by around 200 business partners, including many representatives of the Koper Port Community.

APRIL

- Seatrade Cruise Global, the largest annual cruise tourism trade fair, took place in Miami from 7 to 10 April. This year, it brought together more than 600 exhibitors from 120 countries. Slovenia and the Port of Koper had been represented for many years, as Koper and its Cruise terminal are becoming an increasingly attractive destination for cruise tourism in the northern Adriatic.
- On 10 April 2025, the vessel Al Nasriyah from the German shipping company Hapag-Lloyd made its first call at the Container terminal. The vessel operates as a part of the 'Gemini Cooperation' alliance, launched by Danish Maersk Line and Hapag-Lloyd. The first vessel of a new business relationship, Maersk Campbell, a regular visitor to Koper, called at the Container terminal at the end of March.
- After a break of a few years, we again organised a business event in Istanbul at the end of April, where we presented our strengths to around 30 Turkish businessmen from logistics and transport sector, and also addressed the current challenges of logistics industry activities.

MAY

- On May 16, we once again successfully organized the Port's event in the Serbian capital. Approximately 150 business partners and potential customers attended the Koper Port Days in Belgrade.
- In mid-May, we unloaded and loaded a record 11,422 TEU container units from the CMA-CGM Cobalt ship in just a few days, thus completing the largest number of handling operations on a single ship to date.
- On May 23, we launched a revamped portal www.zivetispristaniscem.si. The revamped Living with the Port portal, which was first made available to the public in July 2009, now features content on the sustainable transition of Luka Koper, d. d., is presented in a transparent manner and supplements the legally required sustainability content that we have been publishing in our sustainability report since 2008.
- On May 27, we officially opened the new cruise terminal building. Twenty years after the first cruise ship arrived in Koper. Twenty years after the first cruise ship arrived in Koper, the city has gained a new, modern structure that offers visitors a warmer welcome and provides locals with a place to socialize and connect right by the sea.

JUNE

- Between June 2 and 5, we attended the world's largest logistic fair, Transport & Logistic München, which takes place every two years in Bavaria. Once again, we participated under the auspices of the public agency SPIRIT Slovenia, sharing the Slovenian pavilion with 13 Slovenian companies and institutions.
- On June 16, the associated company Adria Transport, d. o. o., put a new electric locomotive Nina type Siemens Vectron in service, thereby increasing its fleet to seven locomotives.
- On June 19, we hosted a high-level state visit to Luka Koper, d. d. – the President of the Republic of Slovenia, Nataša Pirc Musar, Ph.D. and the President of the Slovak Republic, Peter Pellegrini, who visited Slovenia at the invitation of the President. On this occasion, they visited key facilities at the Port of Koper with a delegation of Slovak businesspeople and discussed further deepening of economic cooperation between the two countries.
- At the 39th Shareholders' Meeting held on June 24, the shareholders of Luka Koper, d. d., approved the proposal to allocate EUR 29.4 million of the distributable profit for the payment of dividends. The gross dividend of EUR 2.1 per ordinary share is in the line with the dividend policy, according to which up to the half of net profit is allocated to dividends. It will be paid on August 29, 2025. The Shareholders' reviewed the last year's operations and granted discharge to the Supervisory Board and Management Board for their work in the 2024 financial year. New rules of procedure for the work of the Shareholders' Meeting were also adopted, completely replacing the rules of procedure dated July 25, 1996, while the proposed changes to remuneration policy of the members of the Supervisory Board were rejected. Shareholders were informed at the Shareholders' Meeting that on February 19, 2025, the Workers' Council re-elected Mladen Jovičić employees' representative in the Supervisory Board for a four-year term of office.

JULY

- On July 3, we celebrated the 30th anniversary of the associated company Avtoservis Koper, d. o. o., which significantly complements the activities and services provided by the Koper car terminal with the wide range of additional vehicle services. We also took this opportunity to officially handover for use two completed investments - new storage areas for 3,500 vehicles and a 900 square meter workshop for conversion and installation of additional equipment in vehicles.
- At the beginning of July, we began construction works as part of the project to extend the northern section of Pier I. As part of this project, we will gradually install a total of 1,750 piles, ranging in length from 60 to 70 meters. As part of the project, we will build 326 metres of coastline with two berths, thereby gaining 7 hectares of additional storage and handling areas.
- In mid-July, we introduced an important technological innovation at the container terminal – a remote control system for the RMG bridge crane, which provides better working conditions and greater safety for employees, as well as better optimization of work processes and productivity. We are currently operating one of the bridge cranes in this way, which is already in the mature testing phase, and we will gradually be able to remotely control other bridge cranes as well.

AUGUST

- At its meeting on August 11, 2025, the Workers' Council of Luka Koper, d. d., dismissed the members of the Supervisory Board representing the employees: Mladen Jovičič, Rok Parovel and Mehrudin Vuković. At the same meeting, the Workers' Council elected new members of the Supervisory Board – employees' representatives: David Krmac, Jure Jambrošič and Mara Žerjal, with their term of office beginning on August 12, 2025.
- At the beginning of August, we berthed the vessel BYD Shenzhen in the port, one of the largest car carriers in the world from the Chinese electric vehicle manufacturer. The ship was launched this January, and this was its first visit to Koper.
- At the beginning of August, we moored the BYD Shenzhen, one of the world's largest vehicle transport ships owned by a Chinese electric vehicle manufacturer, which was launched in January this year 2028.

SEPTEMBER

- In mid-September, we began using the first generation of four fully electric RTG gantry cranes at the container terminal, which operate exclusively on electricity from the grid and batteries, thereby contributing to a lower environmental impact.

OCTOBER

- On the sidelines of the meeting of leaders of Mediterranean member states of the European Union (MED9), which took place in Portorož, we hosted a high-level political and economic delegation at the Port of Koper on October 20, 2025. Among the visitors were the President of the French Republic, Emmanuel Macron, the Prime Minister of the Republic of Slovenia, Robert Golob, Ph.D. and the chairman and the CEO of the CMA CGM Group, Rodolphe Saadé. On this occasion, CMA CGM and Luka Koper signed a Letter of Intent to establish a joint venture for complimentary services in the field of automotive logistics.
- In mid-October, Luka Koper reached an important annual milestone – the throughput of 1,000,000 container units (TEU). This means that we exceeded the threshold we reached last November, and before that only at the end of the year, already in October 2025.
- With a throughput of 113,415 container units (TEU), we achieved a new absolute monthly throughput record – already the third in 2025.
- Luka Koper traditionally organizes autumn receptions for business partners in its most important hinterland markets. On October 14 and 15, the company organized events in Vienna and Prague, which were attended by more than 400 guests, including numerous representatives of Slovenian freight forwarders and other members of the port community.
- On October 23, we celebrated 10 years of successful partnership with Japanese shipping company Misui O.S.K. Lines (MOL) and Mercedes-Benz at the new Cruise terminal building.

NOVEMBER

- Between November 4 and 6, we participated with a presentation stand at the largest logistics event in Poland, the Translogistica Poland.
- On November 12 and 13, we organized traditional evening reception in Bratislava and Budapest for a total of 400 business partners, where we presented our achievements and plans and exchanged views on the development of logistics and port services.
- On November 20, we hosted Mr. Apostolos Tzitzikostas, European Commissioner for sustainable Transport and Tourism, and Mrs. Alenka Bratušek, Minister of Infrastructure. The company's management presented them key investments that have been implemented and are planned with the support of the Connecting Europe Facility (CEF) and other potential projects for which the company is seeking external sources of financing.
- At the end of November, a new mobile crane (MHC) arrived at the port, which, with capability of 154 tons is the most powerful in our inventory. It will serve the general cargo terminal, primarily for handling project cargo and other heavy cargo.

DECEMBER

- On December 4, we held our traditional pre-New Year's reception for the port community, business partners, and other stakeholders from the local and wider Slovenian area.

- A delegation from Luka Koper, d. d., attended the India International Cargo Show (IICS) in Mumbai between December 8 and 12. At the fair and accompanying events, we presented the port's capabilities, our sustainable logistics solutions, and efficient multimodal connections to the Indian public. Another important achievement of the visit was the signing of a cooperation agreement with Indian logistics company Samsara, which will act as a promoter of the Port of Koper on the Indian market in 2026.
- On December 19, we presented the major investments carried out in 2025 by the subsidiary Luka Koper INPO, d. d., at an event in the port. The event was also marked by the symbolic christening of a new special vessel Gaia. This vessel is intended for the collection of ship-generated waste and will therefore make an important contribution to the environmentally responsible operation of the Port of Koper.
- At Luka Koper, d. d., we believe that responsibility towards the community is the foundation of our social role, which is why we participated in several charity projects organized by local and Slovenian organizations in December 2025. We participated in a charity auction of barrels from the Vinakoper wine cellar, Radio Capri's Warm Heart Fridge campaign, and numerous other events.

4 Key performance indicators

The key performance indicators in 2025 (non-audited) in comparison with 2024

Table 1: Key performance indicators of Luka Koper, d. d., and the Luka Koper Group in 2025 in comparison with 2024

Items	Luka Koper, d. d.			Luka Koper Group		
	2025	2024	Index 2025/2024	2025	2024	Index 2025/2024
Net sales (in EUR)	376,127,606	326,914,003	115	380,304,208	330,064,897	115
Earnings before interest and taxes (EBIT) (in EUR)	94,821,880	66,380,684	143	96,255,969	66,990,986	144
Earnings before interest, taxes, depreciation and amortisation (EBITDA) (in EUR)	125,798,750	99,257,352	127	127,983,601	100,538,745	127
Net profit or loss (in EUR)	79,651,110	59,270,725	134	81,520,653	60,316,070	135
Added value (in EUR)	263,408,932	215,095,410	122	275,128,978	225,236,469	122
Added value per employee (in EUR)	120,251	111,622	108	117,076	107,846	109
Added value per employee - adapted (in EUR)	116,112	102,894	113	113,096	99,976	113
Investment expenditure (in EUR)	130,437,728	54,120,194	241	132,937,743	55,452,571	240
Maritime throughput (in tons)	23,003,522	23,009,337	100	23,003,522	23,009,337	100
Number of employees ¹	2,284	2,097	109	2,445	2,255	108

Indicators	2025	2024	Index 2025/2024	2025	2024	Index 2025/2024
Return on sales (ROS)	25.2%	20.3%	124	25.3%	20.3%	125
Return on equity (ROE)	13.6%	11.3%	120	13.1%	10.7%	122
Return on assets (ROA)	9.6%	7.8%	123	9.5%	7.6%	125
EBITDA margin	33.4%	30.4%	110	33.7%	30.5%	110
EBITDA margin from market activity	34.2%	31.3%	110	34.4%	31.4%	110
Financial liabilities/equity	16.0%	20.0%	80	12.0%	16.2%	74
Net financial debt /EBITDA	0.1	0.2	50	-0.1	-0.1	100
Return on net assets (RONA)	12.4%	9.4%	132	12.2%	9.1%	134

Items	31.12.2025	31.12.2024	Index 2025/2024	31.12.2025	31.12.2024	Index 2025/2024
Assets (in EUR)	877,856,695	788,460,750	111	899,395,898	814,367,538	110
Equity (in EUR)	619,908,092	547,601,545	113	658,976,341	584,803,573	113
Financial liabilities (in EUR)	99,357,613	109,613,159	91	79,052,240	94,543,377	84

¹ Balance at the last reporting day.

Performance indicators in 2025 (non-audited) compared to the plan for 2025

Table 2: The key performance indicators of Luka Koper, d. d., and the Luka Koper Group in 2025 compared to the plan 2025

Items	Luka Koper, d. d.			Luka Koper Group		
	2025	PLAN 2025	Index 2025/ PLAN 2025	2025	PLAN 2025	Index 2025/ PLAN 2025
Net sales (in EUR)	376,127,606	334,825,398	112	380,304,208	337,792,416	113
Earnings before interest and taxes (EBIT) (in EUR)	94,821,880	54,291,171	175	96,255,969	55,408,969	174
Earnings before interest, taxes, depreciation and amortisation (EBITDA) (in EUR)	125,798,750	85,401,041	147	127,983,601	87,531,030	146
Net profit or loss (in EUR)	79,651,110	47,827,229	167	81,520,653	49,214,005	166
Added value (in EUR)	263,408,932	219,983,604	120	275,128,978	231,377,373	119
Added value per employee (in EUR)	120,251	98,097	123	117,076	96,107	122
Added value per employee - adapted (in EUR)	116,112	94,323	123	113,096	92,511	122
Investment expenditure (in EUR)	130,437,728	111,944,991	117	132,937,743	116,820,096	114
Maritime throughput (in tons)	23,003,522	23,115,580	100	23,003,522	23,115,580	100
Number of employees ²	2,284	2,362	97	2,445	2,530	97

Indicators	2025	PLAN 2025	Index 2025/ PLAN 2025	2025	PLAN 2025	Index 2025/ PLAN 2025
Return on sales (ROS)	25.2%	16.2%	156	25.3%	16.4%	154
Return on equity (ROE)	13.6%	8.7%	156	13.1%	8.4%	156
Return on assets (ROA)	9.6%	5.9%	163	9.5%	5.9%	161
EBITDA margin	33.4%	25.5%	131	33.7%	25.9%	130
EBITDA margin from market activity	34.2%	26.3%	130	34.4%	26.7%	129
Financial liabilities/equity	16.0%	21.3%	75	12.0%	16.7%	72
Net financial debt /EBITDA	0.1	1.1	9	-0.1	0.8	-
Return on net assets (RONA)	12.4%	7.4%	168	12.2%	7.3%	167

Items	31.12.2025	PLAN 31.12.2025	Index 2025/ PLAN 2025	31.12.2025	PLAN 31.12.2025	Index 2025/ PLAN 2025
Assets (in EUR)	877,856,695	825,908,571	106	899,395,898	846,540,740	106
Equity (in EUR)	619,908,092	559,369,768	111	658,976,341	597,859,534	110
Financial liabilities (in EUR)	99,357,613	119,367,798	83	79,052,240	99,733,730	79

² Balance at the last reporting day.

Maritime throughput in 2025 compared to the plan 2025 and 2024

Table 3: Maritime throughput in tons per cargo groups in 2025 compared to the 2025 plan and 2024

Cargo groups (in tons)	2025	PLAN 2025	2024	Index 2025/PLAN 2025	Index 2025/2024
General cargoes	1,072,639	1,177,880	1,199,186	91	89
Containers	10,981,614	10,722,600	10,233,873	102	107
Cars	1,627,333	1,545,100	1,550,868	105	105
Liquid cargoes	4,362,833	4,435,000	4,829,545	98	90
Dry bulk and bulk cargoes	4,959,104	5,235,000	5,195,864	95	95
Total	23,003,522	23,115,580	23,009,337	100	100

Tabel 4: Throughput of containers (TEU) and cars (in units) in 2025 compared to the plan for 2025 and 2024

Cargo groups	2025	PLAN 2025	2024	Index 2025/PLAN 2025	Index 2025/2024
Containers – TEU	1,272,161	1,161,800	1,133,340	109	112
Cars – units	914,817	884,730	884,666	103	103

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 excluding revaluation operating expenses.	Shows the operational efficiency of the company.
Added value per employee	Added value per employee = net revenue from sale + capitalised own products and own services + other revenue – costs of goods, material, services – other operating expenses / average number of employees.	Shows the new value created by a company per employee in one year. It is a measure of economic activity and success.
Added value per employee - adapted	Added value per employee - adapted = net revenue from sale + capitalised own products and own services + other revenue – costs of goods, material, services – other operating expenses + costs of agency services / average number of employees (employees + agency workers).	Shows the new value created by a company per employee in one year. A measure where we combine our own and external workforce among employees. It is a measure of economic activity and success.
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.
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 in 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.

³ APMs – Alternative Performance Measures

⁴ ESMA – European Securities and Markets Authority

Return on net assets
(RONA)

Return on net assets (RONA) = operating profit (EBIT) / (average assets in the period - average short-term operating liabilities in the period - average short-term accrued expenses in the period).

Shows how efficiently a company uses its net assets to generate profit. It is useful for assessing a company's performance, as it shows the company's profitability relative to its net assets invested.

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 9, 2026