

LUKA KOPER
Port of Koper

2026

NON-AUDITED REPORT ON PERFORMANCE JANUARY–SEPTEMBER 2026

LUKA KOPER GROUP AND LUKA KOPER, D. D.

Introductory note

In accordance with the Market and Financial Instrument Act, Ljubljana Stock Exchange Rules, and Guidelines and Disclosure for Listed Companies, Luka Koper, d. d., Vojkovo nabrežje 38, 6501 Koper, publishes this Non-Audited Report on the performance of the Luka Koper Group and Luka Koper, d. d., for January–September 2026.

The Non-Audited Report on the performance of the Luka Koper Group and Luka Koper, d. d., for January–September 2026 will be available for inspection at Luka Koper, d. d., Vojkovo nabrežje 38, 6501 Koper, and on the company's website www.luka-kp.si, from November 19, 2026 onwards.

The company promptly publishes any pertinent changes to information contained in the prospectus for stock exchange listing on SEOnet, the electronic information system.

This Non-Audited Report on the performance of the Luka Koper Group and Luka Koper, d. d., for January–September 2026 was considered by the company's Supervisory Board at its regular meeting on November 19, 2026.

Statement of Management Board responsibility

The members of the Management Board of Luka Koper, responsible for preparing the non-audited report of the Luka Koper Group and Luka Koper, d. d., hereby declare that, to the best of their knowledge:

- the financial statements have been prepared in accordance with the applicable financial reporting framework and give a true and fair view of the assets, liabilities, financial position and profit or loss of Luka Koper, d. d., and the companies included in the consolidation as a whole.
- the business performance report provides a fair review of the development and performance of the Company and the Group and their financial position, including a description of the principal risks to which Luka Koper, d.d., and the companies included in the consolidation, taken as a whole, are exposed.

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, November 9, 2026

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BUSINESS REPORT

1 Performance highlights of the Luka Koper Group in January –September 2026

The first nine months of 2026 were characterised by geopolitical and trade uncertainty, as well as increased pressure on prices. Despite the challenging conditions, global economic activity continued, albeit at varying levels across countries and sectors. Logistics and transport chains adapted to the changes, whilst maritime links remained reliable. The impact of the conflict in the Middle East was mitigated by oil reserves, increased oil supplies from countries outside the Gulf region and supportive measures. In such circumstances, the company successfully capitalised on its strategic role in the Northern Adriatic, increased container throughput and, despite a slight decline in total cargo throughput, achieved growth in net sales and operating profit (EBIT).

Net sales for the period January–September 2026 amounted to EUR 308.8 million, exceeding planned revenue by 8 percent (EUR 24 million) and net sales for the corresponding period in 2025 by 9 percent (EUR 25.9 million), due to higher container throughput and increased storage revenue.

Operating profit (EBIT) amounted to EUR 82.8 million, exceeding the target by 45 percent, or EUR 25.8 million; compared with the figure achieved in the first nine months of 2025, it was 11 percent, or EUR 8.2 million, higher. The higher-than-planned operating profit (EBIT) was attributable to higher net sales revenue; other revenue was 87 percent, or EUR 1.8 million, higher, while operating expenses were in line with the budget. The increase in operating profit (EBIT) compared with the first nine months of 2025 was driven by higher net sales revenue, despite higher operating expenses, which amounted to EUR 230 million and increased by 8 percent, or EUR 17.9 million, compared with the corresponding period in 2025. All types of costs increased.

Net profit for the first nine months of 2026 amounted to EUR 72.9 million, which was 40 percent, or EUR 20.7 million, higher than planned and 17 percent, or EUR 10.6 million, higher than the figure achieved in the first nine months of 2025.

In the period January–September 2026, container throughput totalled 972,298 TEU, which was 4 percent above target and 2 percent higher than in the corresponding period of 2025. The increase in cargo throughput was achieved primarily as a result of new business linked to investments in production facilities in hinterland countries to meet the needs of the automotive industry. The stabilisation of shipping services from the Far East to ports in the Northern Adriatic also contributed to the increase in cargo throughput.

Car throughput totalled 646,209 vehicles, which was 1 percent below target and 6 percent lower than in the first nine months of 2025. The decline was primarily due to lower export volumes by European manufacturers to the markets of Turkey, Israel and the Far East, where demand was affected by additional duties, the strengthened presence of Chinese manufacturers and the geopolitical situation in the region. At the same time, the structure of transhipment is changing, as vehicle imports from China continue to grow; however, the increase in these flows does not yet fully offset the decline in exports of European vehicles.

Total cargo throughput for January–September 2026 reached 16.9 million tonnes, which was 3 percent below target and 1 percent below the throughput achieved in the corresponding period of 2025. Car throughput, measured in tonnes, reached or slightly exceeded the planned level. Compared with the previous year, the liquid cargo category recorded higher throughput, whilst throughput of dry bulk and bulk cargo remained at a comparable level.

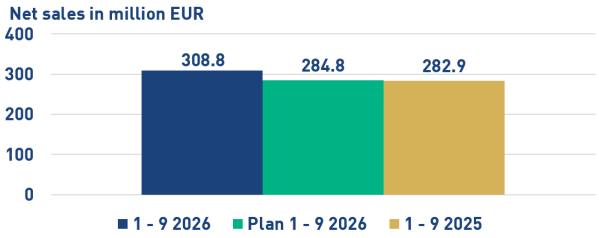
A major investment cycle is continuing in line with the Luka Koper Group's strategic business plan. Between January and September 2026, we allocated EUR 128.4 million to investments. We continued with the construction of the extension to the northern section of Pier I, a multi-storey car park, a multi-purpose warehouse for steel coils and Berth 12 on Pier II, as well as the relocation of storage blocks at the container terminal and the renovation of refrigeration facilities for general cargo. We also carried out other strategic investments and purchased new transhipment equipment.

NET SALES

308.8 million EUR

+8 % 2026/PLAN 2026

+9 % 2026/2025

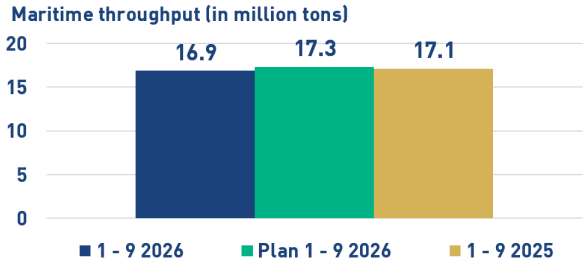


MARITIME THROUGHPUT

16.9 million TONS

-3 % 2026/PLAN 2026

-1 % 2026/2025

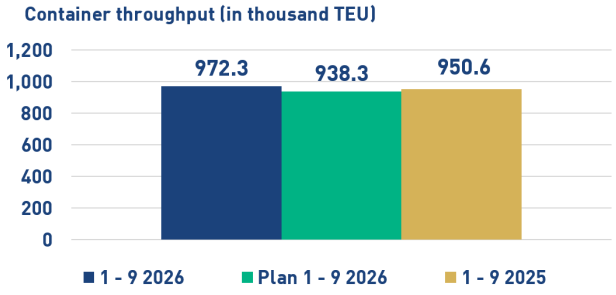


THROUGHPUT OF CONTAINERS

972.3 THOUSAND TEU

+4 % 2026/PLAN 2026

+2 % 2026/2025

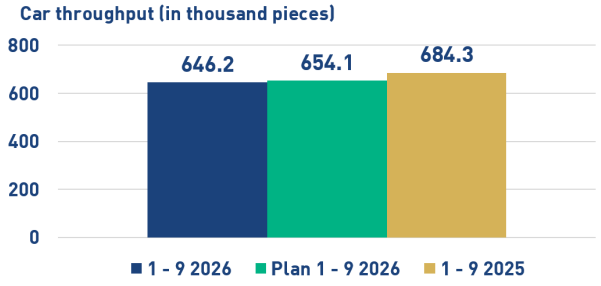


THROUGHPUT CARS

646.2 THOUSAND UNITS

-1 % 2026/PLAN 2026

-6 % 2026/2025



EARNINGS BEFORE INTEREST AND TAXES (EBIT)

82.8 million EUR

+45 % 2026/PLAN 2026

+11 % 2026/2025

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

107.9 million EUR

+30 % 2026/PLAN 2026

+10 % 2026/2025

RETURN ON SALES (ROS)

26.8 %

+34 % 2026/PLAN 2026

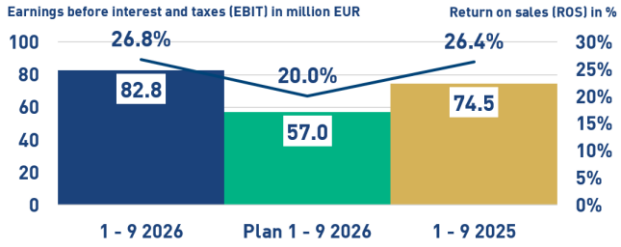
+2 % 2026/2025

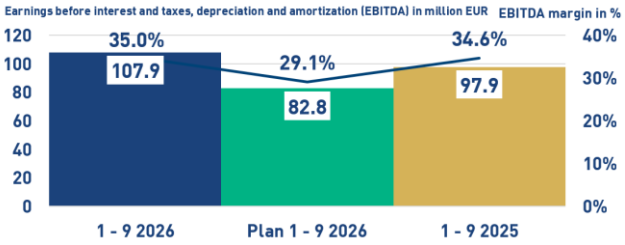
EBITDA margin

35.0 %

+20 % 2026/PLAN 2026

+1 % 2026/2025





NET PROFIT OR LOSS

72.9 million EUR

+40 % 2026/PLAN 2026

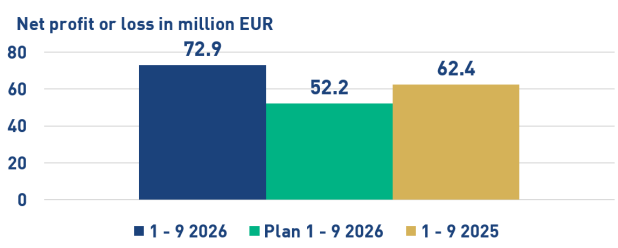
+17 % 2026/2025

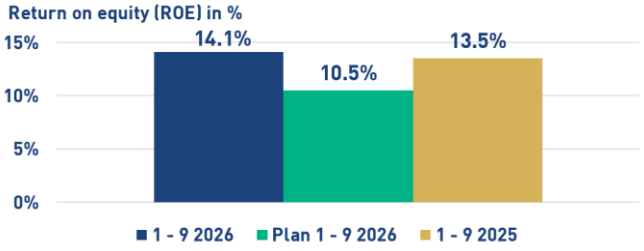
RETURN ON EQUITY (ROE)

14.1 %

+34 % 2026/PLAN 2026

+4 % 2026/2025



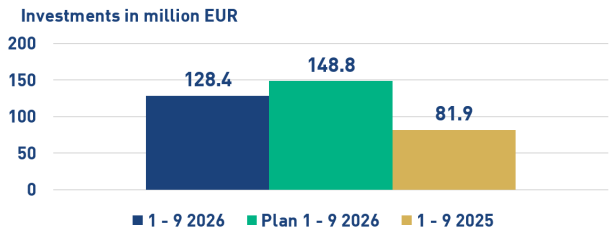


INVESTMENTS

128.4 million EUR

-14 % 2026/PLAN 2026

+57 % 2026/2025

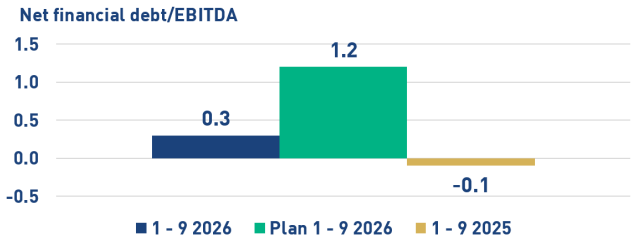


NET FINANCIAL DEBT / EBITDA

0.3

-0.9 2026/PLAN 2026

+0.4 2026/2025



Key performance indicators

The key performance indicators of Luka Koper, d. d., and the Luka Koper Group in January-September 2026, in comparison with January–September 2025

	Luka Koper, d. d.			Luka Koper Group		
Items	1 – 9 2026	1 – 9 2025	Index 2026/ 2025	1 – 9 2026	1 – 9 2025	Index 2026/ 2025
Net sales revenue (in EUR)	305,412,032	279,855,803	109	308,771,989	282,891,682	109
Earnings before interest and tax (EBIT) (in EUR)	81,145,663	73,120,435	111	82,771,078	74,547,178	111
Earnings before interest, taxes, depreciation and amortisation (EBITDA) (in EUR)	105,650,821	95,916,750	110	107,943,593	97,895,288	110
Net profit or loss (in EUR)	71,933,408	60,992,664	118	72,903,708	62,353,610	117
Added value (in EUR)	217,283,802	196,996,733	110	226,926,522	205,674,300	110
Added value per employee (in EUR)	93,115	90,740	103	90,934	88,215	103
Added value per employee – adjusted (in EUR)	91,155	87,556	104	88,970	85,123	105
Investment expenditure (in EUR)	126,805,709	80,742,841	157	128,448,029	81,935,377	157
Maritime throughput (in tons)	16,878,323	17,126,482	99	16,878,323	17,126,482	99
Number of employees[1]	2,383	2,245	106	2,546	2,408	106

Indicators	1 – 9 2026	1 – 9 2025	Index 2026/ 2025	1 – 9 2026	1 – 9 2025	Index 2026/ 2025
Return on sales (ROS)	26.6 %	26.1 %	102	26.8 %	26.4 %	102
Return on equity (ROE)[2]	14.8 %	14.1 %	105	14.1 %	13.5 %	104
Return on assets (ROA)[3]	10.3 %	9.8 %	105	10.2 %	9.7 %	105
EBITDA margin	34.6 %	34.3 %	101	35.0 %	34.6 %	101
EBITDA margin from market activity	35.5 %	35.1 %	101	35.8 %	35.4 %	101
Financial liabilities/equity	16.9 %	17.0 %	99	13.2 %	12.9 %	102
Net financial debt/EBITDA[4]	0.5	0.1	500	0.3	-0.1	-
Return on net assets (RONA)[5]	12.9 %	12.8 %	101	12.8 %	12.7 %	101

Items	30. 9. 2026	31. 12. 2025	Index 2026/ 2025	30. 9. 2026	31. 12. 2025	Index 2026/ 2025
Assets (in EUR)	976,263,160	877,856,695	111	999,104,815	899,395,898	111
Equity (in EUR)	678,428,061	619,908,092	109	718,488,726	658,976,341	109
Financial liabilities (in EUR)	114,734,095	99,357,613	115	94,487,236	79,052,240	120

[1] Balance on the last day of the reporting period.
[2] Indicator is calculated on the basis of annualised data.
[3] Indicator is calculated on the basis of annualised data.
[4] Indicator is calculated on the basis of annualised data.
[5] Indicator is calculated on the basis of annualised data.

Key performance indicators of Luka Koper, d. d., and the Luka Koper Group for January–September 2026 compared with the plan for the same period

	Luka Koper, d. d.			Luka Koper Group		
Items	1 – 9 2026	Plan 1 – 9 2026	Index 2026/ plan 2026	1 – 9 2026	Plan 1 – 9 2026	Index 2026/ plan 2026
Net sales revenue (in EUR)	305,412,032	281,154,818	109	308,771,989	284,800,507	108
Earnings before interest and tax (EBIT) (in EUR)	81,145,663	56,087,305	145	82,771,078	56,974,677	145
Earnings before interest, taxes, depreciation and amortisation (EBITDA) (in EUR)	105,650,821	81,134,593	130	107,943,593	82,823,932	130
Net profit or loss (in EUR)	71,933,408	51,438,792	140	72,903,708	52,176,971	140
Added value (in EUR)	217,283,802	189,233,699	115	226,926,522	198,001,706	115
Added value per employee (in EUR)	93,115	78,995	118	90,934	77,329	118
Added value per employee – adjusted (in EUR)	91,155	77,324	118	88,970	75,641	118
Investment expenditure (in EUR)	126,805,709	145,931,197	87	128,448,029	148,771,347	86
Maritime throughput (in tonnes)	16,878,323	17,326,635	97	16,878,323	17,326,635	97
Number of employees [6]	2,383	2,420	98	2,546	2,585	98

Indicators	1 – 9 2026	Plan 1 – 9 2026	Index 2026/ plan 2026	1 – 9 2026	Plan 1 – 9 2026	Index 2026/ plan 2026
Return on sales (ROS)	26.6 %	19.9 %	134	26.8 %	20.0 %	134
Return on equity (ROE)[7]	14.8 %	11.0 %	135	14.1 %	10.5 %	134
Return on assets (ROA)[8]	10.3 %	7.4 %	139	10.2 %	7.3 %	140
EBITDA margin	34.6 %	28.9 %	120	35.0 %	29.1 %	120
EBITDA margin from market activity	35.5 %	29.7 %	119	35.8 %	29.9 %	120
Financial liabilities/equity	16.9 %	28.4 %	60	13.2 %	23.8 %	55
Net financial debt /EBITDA[9]	0.5	1.4	36	0.3	1.2	25
Return on net assets (RONA)[10]	12.9 %	9.0 %	143	12.8 %	8.9 %	144

Items	30. 9. 2026	Plan 30. 9. 2026	Index 2026/ plan 2026	30. 9. 2026	Plan 30. 9. 2026	Index 2026/ plan 2026
Assets (in EUR)	976,263,160	973,326,800	100	999,104,815	994,330,496	100
Equity (in EUR)	678,428,061	633,012,495	107	718,488,726	671,973,689	107
Financial liabilities (in EUR)	114,734,095	179,747,155	64	94,487,236	159,832,267	59

[6] Balance on the last day of the reporting period.
[7] Indicator is calculated on the basis of annualised data.
[8] Indicator is calculated on the basis of annualised data.
[9] Indicator is calculated on the basis of annualised data.
[10] Indicator is calculated on the basis of annualised data.

Alternative performance measures

The Luka Koper Group also used alternative performance measures in accordance with the ESMA[11] Guidelines on Alternative Performance Measures (APMs[12]).

Alternative measures	Calculations	Explanation of the selection
Earnings before interest and taxes (EBIT)	Earnings before interest and taxes (EBIT) = the difference between operating income and costs.	This measure shows the profitability of the company's core operations.
Earnings before interest, 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 sales revenue + capitalised own products and services + other revenue – costs of goods, materials and services – other operating expenses excluding revaluation operating expenses.	It shows the operational efficiency of the company.
Added value per employee	Added value per employee = (net sales revenue + capitalised own products and services + other revenue – costs of goods, materials and services – other operating expenses) / average number of employees during the accounting period.	This measure shows the value created by the company per employee. It is an indicator of economic activity and performance.
Added value per employee – adjusted	Adjusted added value per employee = (net sales revenue + capitalized own products and services + other revenue – costs of goods, material and services – other operating expenses +costs of agency workers) / average number of employees in the accounting period (staff + agency workers).	This measure shows the value created by the company per employee, taking into account both its own employees and external workers. It is an indicator of economic activity and performance.
Return on sales (ROS)	Return on sales (ROS) = earnings before interest and taxes (EBIT) / net sales revenue.	It shows the operational efficiency of the company.
Return on equity (ROE)	Return on equity (ROE) = net income/ average shareholder equity[13].	It 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[14].	It shows how a company manages its assets.
EBITDA margin	EBITDA margin = Earnings before interest and taxes, depreciation and amortisation (EBITDA) / net revenue from sale.	This measure shows the profitability of market activity as a percentage. It is used to compare the company's performance with that of 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 as a percentage.

[11] ESMA - European Securities and Markets Authority
[12] APMs – Alternative Performance Measures
[13] Average equity = (equity as at the last day of reporting period + equity as at the last day of the previous financial year)/2.
[14] Average balance of assets = (assets as at the last day of reporting period + assets as at the last day of the previous financial year)/2.

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
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.
Ratio between the market price and earnings per share (P/E)	Ratio between the market price and earnings per share (P/E) = closing share price / earnings per share (EPS).	It shows how many euros investors in the market are prepared to pay, at any given moment, for every euro of a company's profit. It is used to estimate the market value of the company and its shares.
Book value per share as at the reporting date (in EUR)	Book value per share = equity / number of shares.	It shows the value of a share based on the company's equity on a specific date.
Ratio between the market price and earnings per share (P/E)	Ratio between the market price and earnings per share (P/E) = closing share price / earnings per share (EPS).	This measure shows how many euros investors are willing to pay at a given time for each euro of the company's profit. It is used to estimate the market value of the company and its shares.
Earnings per share (EPS)	Earnings per share (EPS) = net earnings / number of shares.	This measure shows the company's net profit per share and serves as an indicator of profitability.
Market capitalisation	Market capitalisation = closing price * number of shares.	Market value of all shares on the market.

2 Significant events, news and achievements in January–September 2026

JANUARY

- On January 15, we hosted Robert Golob, PH.D., Prime Minister of the Republic of Slovenia and Alenka Bratušek, M.Sc., Minister of Infrastructure, at the Port of Koper. A regular government session was first held in the new Cruise terminal building, followed by a working meeting with members of the company's management board. At the meeting, the management board provided the Prime Minister and the Minister with a detailed presentation of the investments currently underway at the port.
- On January 4, the cruise ship Viking Saturn successfully kicked off the new cruise season at our port. By the end of November 2026, the Koper Cruise terminal will be visited by another 78 ships, five of which will be visiting Koper for the first time. Together, the ships will bring nearly 130,000 passengers and approximately 61,000 crew members.
- On January 19, the Municipality of Koper issued a call for applications from homeowners in Koper's city centre for grants to be provided by Luka Koper, d.d., to mitigate the impact of port operations.

MARCH

- On Slovenian Maritime Day, which we celebrate on March 7, Luka Koper organized a panel discussion for the second year in a row, this time titled Workforce resilience in the Maritime System: from Policy to Operational Practice. Panelists from various fields addressed the issue of workforce resilience of the maritime and port system.
- On March 12, Luka Koper, d. d., entered into a long-term loan agreement for EUR 165 million, thereby securing additional funds needed to finance the investment cycle outlined in its Strategic Business Plan for the period 2024 – 2028. This is a syndicated loan in which Nova Ljubljanska banka, d. d., acts as arranger and agent, and the lenders include, in addition to Nova Ljubljanska banka, d. d., Banka Intesa Sanpaolo, d. d., and SID – Slovenska izvozna in razvojna banka d. d. Loan funds will be drawn down in accordance with the company's liquidity needs no later than the end of June 2027. The loan has a variable interest rate, and the company will repay it in equal quarterly instalments through the end of 2040.
- Slovenian Motorway Company RS (DARS), the Slovenian Infrastructure Agency and the Municipality of Koper have signed a contract with a consortium of contractors, Kolektor CPG, d. o. o., and CPK, d. d., to widen the Bertoki access road to four lanes. The widening of the 1.6-kilometre-long access road will significantly help relieve traffic congestion on the roads around the port.
- On March 23, we organised our traditional meeting in Warsaw, attended by 150 Polish business partners and representatives of the Koper port community.
- On March 27, we hosted a delegation of ambassadors from Latin American and Caribbean countries at the Port of Koper. As part of their official visit, they toured our port and learned about its capabilities and strategic role in the region. Distinguished guests, including representatives from Brazil, Chile, the Dominican Republic, Ecuador, Costa Rica, Cuba, Mexico, Peru and Colombia, visited the Port of Koper as part of the international conference Latin America and the Caribbean Days 2026, which took place on March 26 and 27 this year and focused on energy and logistics.

APRIL

- In April, we handled the first shipment of wind turbines from China destined for Austria at the general cargo terminal. Wind turbines are a common type of cargo at the port, but what made this shipment unusual was the size of the individual components, particularly the blades. At 87 metres in length, these blades are among the largest currently being installed onshore.
- In mid-April, Luka Koper and its Slovenian partners showcased their services at the Seatrade Cruise Global 2026 trade show in Miami, the world's largest event in the cruise tourism sector. The event brought together more than 11,000 attendees from over 120 countries and more than 600 exhibitors, reaffirming its pivotal role in shaping the future of the cruise industry. The Slovenian delegation presented Slovenia as a sustainable, boutique destination offering high-quality tourism experiences.

MAY

- On May 15, we organised the traditional Port Day, which attracts more than 3,000 visitors.
- On May 22, the 40th Annual Shareholders' Meeting of Luka Koper, d. d., was held in Koper, at which the shareholders approved the proposal to allocate EUR 32.2 million of the distributable profit to the payment of dividends. The gross dividend of EUR 2.3 per ordinary share is in line with the established dividend policy, under which up to half of the net profit is allocated to dividends. It will be paid on August 31, 2026. The Shareholders' Meeting was also briefed on last year's business performance and granted discharge to the Supervisory Board and the Management Board for their work in the 2025 financial year. Forvis Mazars, družba za revizijo, d. o. o., the audit company, has been appointed as the auditor for the financial years 2026 to 2028. At the Shareholders' Meeting, the shareholders were informed that the term of office of Supervisory Board member Tomaž Benčina would expire on June 7, 2026, and they appointed Urška Kežmah, Ph.D., as a new member with effect from June 8, 2026, for a term of four years. The shareholders were also informed of the decision of the Luka Koper, d.d. Workers' Council, dated August 11, 2025, pursuant to which the following members of the Supervisory Board – employee representatives – were dismissed with effect from the same date: Rok Parovel, Mladen Jovičić and Mehrudin Vuković, and new members of the Supervisory Board – employee representatives – were appointed with effect from August 12, 2025: David Krmac, Jure Jambrošić and Mara Žerjal.
- On May 28, we organised a business reception in Belgrade. The event was attended by 150 business partners, potential customers and representatives of Slovenian logistics providers, freight forwarders and other members of the port community.
- Luka Koper once again played an active role this year at the SpeedCHAIN Slovakia conference, the largest logistics event in Slovakia, which brought together key players from across the entire logistics chain.

JUNE

- In early June, the arrival of MSC AGAMEMNON VIII, operated by container shipping company MSC, marked the launch of a new regular direct service between Koper and Asian ports. The service will initially operate on a fortnightly schedule, moving to weekly sailings after an introductory period.
- Nevenka Kržan, President of the Management Board, took part in the international conference Geopolitics of Transport, organised by EMUNI University on June 8. Together with representatives of the Northern Adriatic ports, she discussed the future of transport corridors amid growing geopolitical challenges.
- On June 16, the company's management took part in a public forum on the development priorities of the Municipality of Koper up to 2050. The company's representatives highlighted the close ties between the city and the port and emphasised that Luka Koper would continue to be an active and constructive partner in development that combines economic success, technological progress, environmental protection and quality of life.
- On June 18, we organised a training session for suppliers on sustainability management and ESG.
- In June, we actively participated in several trade fairs in hinterland and overseas markets. At Breakbulk Europe in Rotterdam, we promoted our project cargo and breakbulk handling capabilities, and we also presented our services at the Österreichischer Logistik-Tag event in Linz. In June, we also attended the Transport Logistic trade fair in Shanghai, where, under the auspices of the SPIRIT Slovenia public agency, we joined other Slovenian logistics providers in promoting the transport route through the Port of Koper.

JULY

- In early July, Nysted Maersk made its first call at the container terminal as part of a new regular service between the Eastern Mediterranean and Northern Adriatic ports. Operated by Denmark's Maersk and Japan's Ocean Network Express, the service connects Koper with, among others, the Egyptian ports of Damietta and Port Said, further strengthening the Port of Koper's links with the Eastern Mediterranean.
- In late July, the container terminal welcomed Green Pole, which operates as part of Hapag-Lloyd's newly reorganised ADX service. The service, operated by two feeder vessels, provides weekly connections with the Egyptian ports of Port Said and Damietta. The new service has added another link between Koper and Egypt, with shorter transit times representing a key advantage.

AUGUST

- In early August 2026, we opened a new truck entry and exit point next to the container terminal. We also introduced new traffic arrangements on the 0.8-hectare site, with increased parking capacity, improving truck flows and enhancing safety for everyone involved in the process.
- In late August, Nevenka Kržan, President of the company's Management Board, took part in the 21st Bled Strategic Forum. During a discussion on economic opportunities in the Northern Adriatic, she highlighted

the considerable potential of the Northern Adriatic ports, which serve a broad European hinterland through their transport links.

SEPTEMBER

- In early September, we presented our services at the TransLogistica Romania trade fair in Bucharest, Romania.
- On September 22, Koper hosted a joint event of the European projects BREEZE and SUPERALFUEL, at which representatives of ports and institutions, together with industry experts, discussed the challenges of the energy transition in the maritime sector.
- On September 23 and 24, we attended the Moving Adria 2026 conference in Opatija, which focused on the development of the Northern Adriatic logistics route, infrastructure investment, rail connections with the hinterland, and the changes that new trade flows, digitalisation and the green transition are bringing to transport and logistics. The event included a round-table discussion on the future of the Northern Adriatic ports, featuring Nevenka Kržan, President of the Management Board of Luka Koper, d. d., Vittorio Torbianelli, representative of the Port of Trieste, and Duško Grabovac, President of the Management Board of Luka Rijeka, d. d.
- On September 28, we organised a promotional event in Brussels within the framework of the North Adriatic Ports Association (NAPA), at which the IPS study was also presented.

3 Relevant post-balance events

OCTOBER

- On October 2, we officially opened a new fire station, which will provide Luka Koper's Professional Fire Brigade (PGE) with improved working and training conditions and, above all, enable faster responses to emergencies. The opening of the new station, a significant investment in the safety of the port and the surrounding area, coincides with the 60th anniversary of organised firefighting at Luka Koper.
- On October 10, we once again organised a reception for business partners in Munich, Bavaria, after a gap of several years. The event provided an opportunity to strengthen existing business relationships, exchange views on current logistics challenges and explore new business opportunities.
- On October 20, we organised our traditional reception for business partners in Vienna, Austria, attended by more than 250 customers from the logistics sector. As part of the event, together with the Slovenian Business Association in Klagenfurt (SGZ) and the Slovenian Business Forum Vienna (SGF), we held a round-table discussion entitled Logistics between Austria and Slovenia.
- On October 21, we organised our traditional reception for Czech business partners in Prague, attended by more than 200 customers from the logistics sector.
- On October 23, Luka Koper hosted a professional conference organised by the Green Network of Slovenia entitled The Company as a Sustainability Partner to the Local Community. Discussions focused on the importance of open and transparent dialogue between organisations and local communities, involving local communities in companies' development plans, and identifying shared interests and solutions for harmonious coexistence in a shared environment.

4 Presentation of the Luka Koper Group

4.1 Profile of the company Luka Koper, d. d., as of November 9, 2026

Company name	**LUKA KOPER, pristaniški in logistični sistem, delniška družba**
Short company name	**LUKA KOPER, d. d., Vojkovo nabrežje 38, 6000 Koper – Capodistria**
Registered office	Koper
Business address	Koper, Vojkovo nabrežje 38, 6501 Koper/Capodistria
Company's legal form	Public limited company
	Phone: 05 66 56 100
	Fax: 05 63 95 020
	Email address: portkoper@luka-kp.si
	Website: www.luka-kp.si
	Sustainable development: http://www.zivetispristaniscem.si
Company's registration	District Court of Koper, application No. 066/10032200
Company's registration number	5144353000
Tax number	SI 89190033
Issued share capital	EUR 58,420,964.78
Number of shares	14,000,000 ordinary shares
Share listing	Prva kotacija Ljubljanske borze
Share ticker	LKPG
President of the Management Board	Nevenka Kržan
Member of the Management Board	Gregor Belič
Member of the Management Board	Gorazd Jamnik
Member of the Management Board – Labour Director	Vojko Rotar
President of the Supervisory Board	Mirko Bandelj
Luka Koper, d.d. core activity	52.240 (Transhipment)
Quality certificates	ISO 9001:2015, ISO 14001:2015, ISO 22000:2018, ISO 50001:2018, ISO 45001:2018, ISO 37001:2016, Business excellence (EFQM), EMAS, NON GMO, Certificate ISCC EU, EKO Certificate, AEO Certificate, GMP+

4.2 Organization of the Luka Koper Group and the associates

The Luka Koper Group comprises six companies: the parent company and five subsidiaries. Together, they contribute to the comprehensive range of services provided by the port.

The Luka Koper Group as at September 30, 2026

Controlling company Luka Koper, d. d.
Subsidiaries

- Luka Koper INPO, d. o. o., 100 %
- Adria Terminali, d. o. o., 100 %
- Logis-Nova, d. o. o., 100 %
- TOC, d. o. o., 68,13 %
- Port View Café, d. o. o., 100 %

Associates

- Adria Transport, d. o. o., 50 %
  - Adria Transport Croatia, d. o. o., 100 % owned by Adria Transport, d. o. o.
- Adria-Tow, d. o. o., 50 %
- Adriafin, d. o. o., 50 %
  - Vinakoper, d. o. o., 78,81-% owned by Adriafin, d. o. o.
- Avtoservis, d. o. o., 49 %

Inclusion in consolidated financial statements

The consolidated financial statements of the Luka Koper Group include the financial statements of the parent company Luka Koper, d. d., the financial statements of its subsidiaries, and the corresponding results of its associates. The companies Logis-Nova, d. o. o., and Port View Café, d. o. o., are not included in the consolidated financial statements because they are not material to the fair presentation of the Group's financial position. Logis-Nova, d. o. o., operates on a very limited scale and has no employees. It reports only property in its accounts. The company Port View Café, d. o. o., began operations on March 1, 2026. If there were a significant change in the companies' operations, the Group would reflect this in its consolidated financial statements.

4.3 Corporate Management

Luka Koper, d. d., Management Board

As at September 30, 2026, the Management Board of Luka Koper, d. d., comprised the following members:

- Nevenka Kržan was appointed a Member of the Management Board on July 1, 2022 for a five-year term and took office as President of the Management Board on July 1, 2023.
- Gregor Belič was appointed a Member of the Management Board on November 30, 2023 for a five-year term and took office on January 1, 2024.
- Gorazd Jamnik was appointed a Member of the Management Board on November 30, 2023 for a five-year term and took office on January 1, 2024.
- Vojko Rotar was appointed Labour Director on December 15, 2022 for a five-year term and took office on February 16, 2023.

A presentation of the Management Board of Luka Koper, d. d., is available on the company's website https://luka-kp.si/slo/vodstvo-druzbe-193.

Luka Koper, d. d., Supervisory Board

The Supervisory Board of Luka Koper, d. d., consists of nine members: six elected by the General Shareholders' Meeting and three elected from among the employees by the Workers' Council. Members of the Supervisory Board serve a four-year term.

As at 30 September 2026, the Supervisory Board comprised:

Representatives of Shareholders:
Mirko Bandelj, President of the Supervisory Board
Beginning of a four-year term: 7 February 2023 (36 Shareholders' Meeting)

Boštjan Rader, Member of the Supervisory Board
Beginning of a four-year term: 7 February 2023 (36 Shareholders' Meeting)

Jožef Petrovič, Member of the Supervisory Board
Beginning of a four-year term: 7 February 2023 (36 Shareholders' Meeting)

Barbara Nose, Member of the Supervisory Board
Beginning of a four-year term 7 February 2023 (36 Shareholders' Meeting)

Borut Škabar, Member of the Supervisory Board
Beginning of a four-year term: 7 February 2023 (36 Shareholders' Meeting)

Urška Kežmah, Member of the Supervisory Board
Beginning of a four-year term: 8 June 2026 (40 Shareholders' Meeting)

Representatives of the Employees:
David Krmac, Member of the Supervisory Board
With the term of office beginning on August 12, 2025 and ending on January 19, 2028 (notification of shareholders at the next Shareholders' Meeting)

Jure Jambrošič, Member of the Supervisory Board
With the term of office beginning on August 12, 2025 and ending on September 13, 2028 (notification of shareholders at the next Shareholders' Meeting)

Mara Žerjal, Member of the Supervisory Board
With the term of office beginning on August 12, 2025 and ending on April 8, 2029 (notification of shareholders at the next Shareholders' Meeting)

External Member of the Supervisory Board's Audit Committee:
Mateja Treven, external Member of the Supervisory Board's Audit Committee
Appointed for the period from 23 February 2023 until revoked.

5 Business development strategy

In 2023, a new Strategic Business Plan 2024-2028 was adopted. The document takes into account trends in the logistics industry, an analysis of the competition, development expectations and the awareness that only logistics companies with a clearly defined sustainable development strategy can expect stable long-term growth. In the next five-year period, the mission of Luka Koper, d. d., will continue to be based on the provision of quality services in line with sustainable development guidelines, with the aim of becoming the first choice among ports on Europe's southern transport route. The planned development is based on four starting points, which envisage increased infrastructure capacity and facilities, accelerated introduction of the smart port concept, an appropriate human resources structure, and a commitment to sustainability and reducing negative impacts on the environment and society. The multi-purpose port model, which is one of the company's key competitive advantages, will be maintained.

MISSION

To provide reliable and high-quality port services, in line with sustainable development guidelines.

VISION

To become the first choice among ports on the southern European transport route by creating added value for our customers.

LUKA KOPER
GREEN WINDOW FOR EUROPE

VALUES

Creating value for customers
We put our customers first by adapting to their needs and creating added value.

Valuing each other
We solve problems on the way to our goal together, as a team, through mutual learning and support.

Accepting responsibility
We are accountable for our actions and results, and we fulfil our commitments to our stakeholders with integrity.

Striving for change and continuous improvement
We learn, improve and prepare for change, as flexibility is our competitive advantage. We strive for daily improvements – of our services, our company, our community, and ourselves.

Working sustainably
We are responding boldly to climate change.

The Company has set the following goals until 2028:

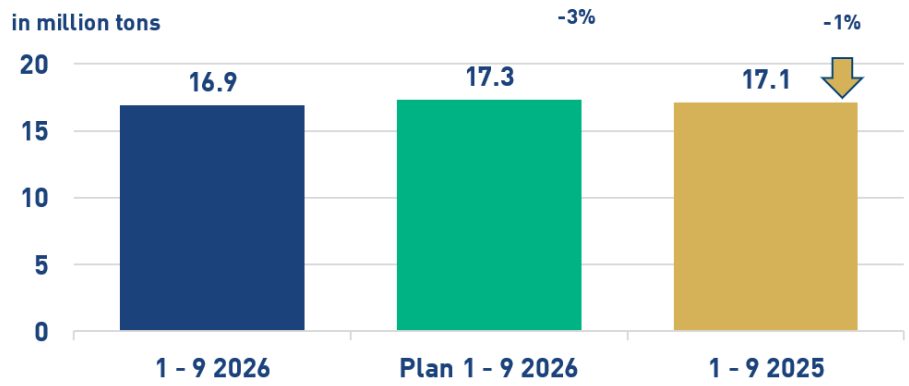
- To increase our total throughput to 26 million tons by 2028 (3.5% average annual growth from 2023 to 2028) while focusing on our customers' needs in a comprehensive and qualitative manner.
- To achieve a throughput of 1.4 million TEUs at the Container Terminal in 2028 (5.5% average annual growth 2023-2028).
- To achieve a throughput of 1.1 million vehicles at the Car Terminal in 2028 (4.8% average annual growth 2023-2028).
- To increase total operating revenue to €413 million in 2028 (6.6% average annual growth 2023-2028) by gaining new commodity groups and customers in strategic/new markets, and by focusing the revenue structure on higher value-added commodity groups.
- To ensure long-term profitability and to achieve an EBITDA margin of 29% and an ROE of 9% for Luka Koper d.d. in 2028.
- To invest €785 million over 5 years until 2028 to increase the port's capacity and fluidity in order to be ready for the second railway line opening.
- To obtain co-financing for investment projects, with a focus on the project to build an onshore electricity supply system for ships.
- To develop land outside the port area through a strategic partnership model.
- To implement a digital transformation of key processes using new technologies, with the objectives of automation and optimization - Smart port (raising digital maturity by at least 1 level). This will enable us to achieve connectivity between all internal and external stakeholders in the logistics chain and increase cost-efficiency.
- To maintain environmental sustainability standards (EMAS) and meet sustainability reporting commitments, as well as to reduce the company's carbon footprint by 12.9% compared to the base year 2021 through measures aimed at improving energy efficiency and increasing the use of renewable energy sources.

6 Performance of the Luka Koper Group in January–September 2026

Maritime throughput

In January–September 2026, maritime throughput reached 16.9 million tonnes of goods, which was 3 percent below target and 1 percent below the throughput achieved in the corresponding period in 2025. Compared with the plan, car throughput, measured in tonnes, reached or slightly exceeded the planned level; compared with the previous year, higher throughput was achieved in the liquid cargoes commodity group, whilst throughput of dry bulk and bulk cargoes remained at a comparable level.

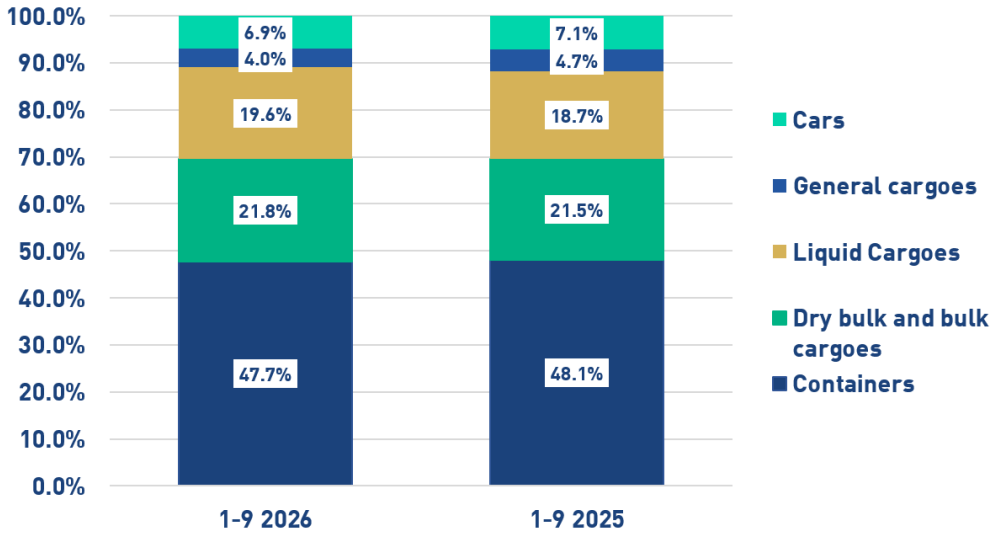
Maritime throughput (in million tons)



Maritime throughput in tonnes by cargo group in January–September 2026 compared with the plan and actual throughput for the corresponding period of 2025

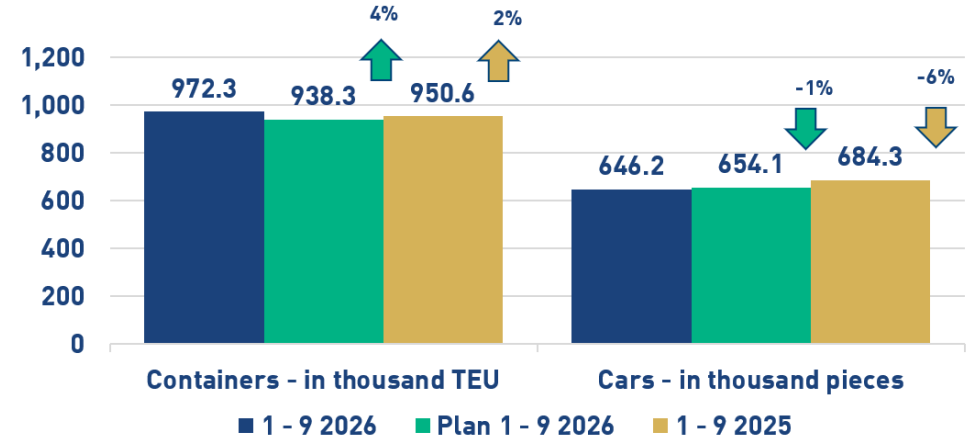
Cargo groups (in tons)	1 – 9 2026	Plan 1 – 9 2026	1 – 9 2025	Index 2026/plan 2026	Index 2026/2025
General cargoes	673,179	811,210	800,283	83	84
Containers	8,058,252	8,136,192	8,243,506	99	98
Cars	1,162,792	1,159,734	1,213,238	100	96
Liquid cargoes	3,311,753	3,345,005	3,195,557	99	104
Dry bulk and bulk cargoes	3,672,346	3,874,494	3,673,898	95	100
Total	**16,878,323**	**17,326,635**	**17,126,482**	**97**	**99**

Structure of the maritime throughput by cargo groups (in tons)



Containers dominated the overall structure of maritime throughput, measured in tonnes, accounting for 47.7 percent in January–September 2026. Their share decreased by 0.4 percentage points compared with 2025. The share of the dry bulk and bulk cargoes commodity group increased, whilst the shares of the general cargoes and cars commodity groups decreased.

Maritime throughput of containers (in thousand TEU) and cars (in thousand units)



Throughput of containers (TEU) and cars (in units) in January –September 2026 compared with the plan for 2026 and with 2025

Cargo groups	1 – 9 2026	Plan 1 – 9 2026	1 – 9 2025	Index 2026/plan 2026	Index 2026/2025
Containers – TEU	972,298	938,250	950,624	104	102
Cars– units	646,209	654,093	684,269	99	94

In the first nine months of 2026, the **container terminal** handled 972,298 container units (TEU), which was 4 percent more than planned and 2 percent more than in the corresponding period in 2025. The increase in throughput was

achieved primarily through new business resulting from increased investment in production facilities in hinterland countries, particularly to meet the needs of the automotive industry. The stabilisation of shipping services from the Far East to ports in the Northern Adriatic also contributed to the increase in throughput.

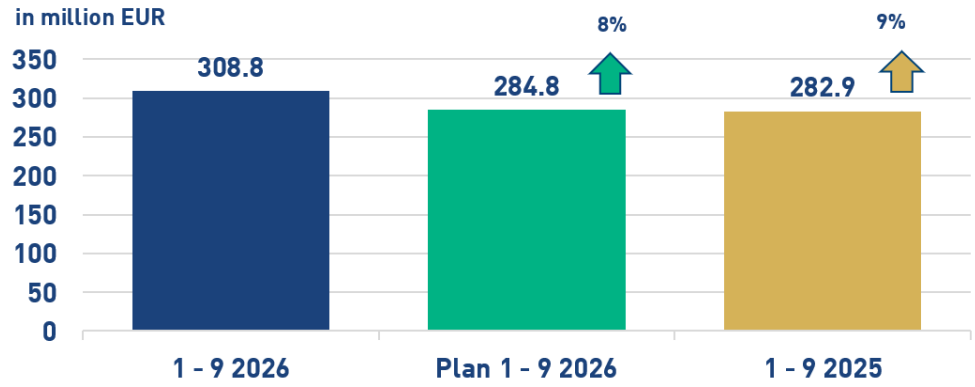
At the **car terminal**, we handled 646,209 vehicles, which was 1 percent below the planned volume and 6 percent less than in the first nine months of 2025. The decline was primarily due to lower export volumes by European manufacturers to the markets of Turkey, Israel and the Far East, where demand was affected by additional duties, the increased presence of Chinese manufacturers and the geopolitical situation in the region.

In the **general cargoes** commodity group, we handled 0.7 million tonnes of goods in January–September 2026, which was 17 percent below the planned quantity and 16 percent below the quantity handled in the corresponding period of 2025. Compared with 2025, the throughput of timber, iron ore and steel products decreased. In the **liquid cargo** commodity group, throughput reached 3.3 million tonnes of goods, which was 1 percent below the planned quantity and 4 percent more than the quantity handled in the same period in 2025. Compared with last year, the throughput of petroleum products increased. In the **dry bulk and bulk cargoes** commodity group, throughput amounted to 3.7 million tonnes of goods and remained at the same level as in the corresponding period of 2025. Due to the lower capacity of the rail network, it was 5 percent lower than planned.

Financial analysis of the Luka Koper Group

In the first nine months of 2026, the Luka Koper Group generated net sale revenue in the amount of EUR 308.8 million, which is 9 percent, or EUR 25.9 million more than the achieved net sales revenue in the first nine months of 2025 due to higher throughput of containers and higher revenue from storage.

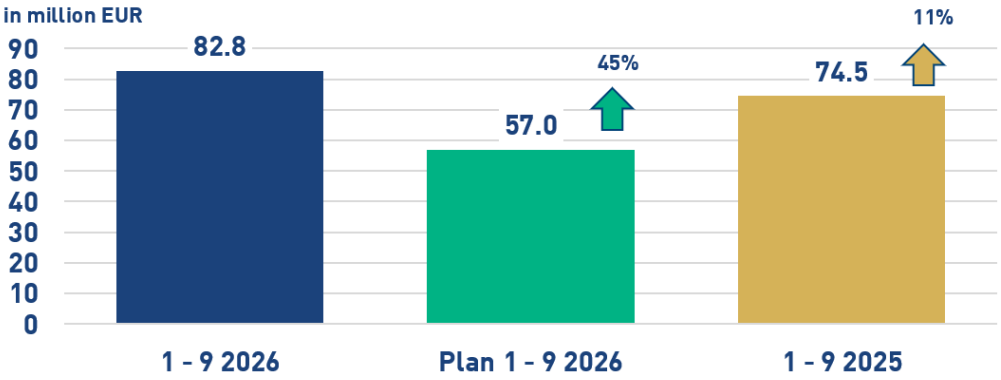
Net sales of the Luka Koper Group



In January–September 2026, other revenue amounted to EUR 3.9 million and was 6 percent, or EUR 0.2 million, higher than in the corresponding period of the previous year, due to higher subsidies, grants and other income not related to business performance, as well as other revenue.

Earnings before interest and tax (EBIT) amounted to EUR 82.8 million and compared with the figures for the first nine months of 2025, increased by EUR 8.2 million, due to higher net sales revenue.

Earnings before interest and tax (EBIT) of the Luka Koper Group

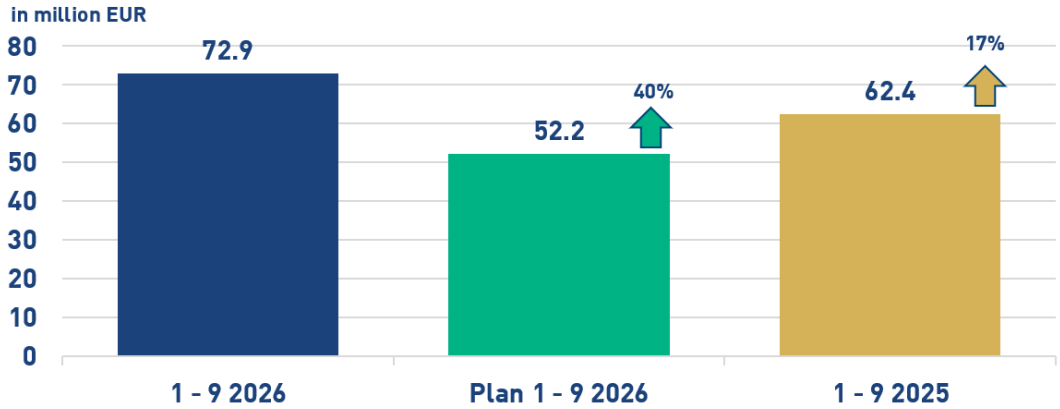


In the period January–September 2026, the Luka Koper Group's operating costs amounted to EUR 230 million, representing an increase of 8 percent, or EUR 17.9 million. Labour costs increased by 10 percent, or EUR 11.2 million; other expenses by 22 percent, or EUR 1.9 million; amortisation and depreciation costs by 8 percent, or EUR 1.8 million; costs of services by 5 percent, or EUR 2.8 million; and costs of materials by 2 percent, or EUR 0.3 million.

Higher labour costs were due to a higher number of employees resulting from the replacement of agency workers with the company's own employees and the recruitment of additional staff to cope with the increased volume of business. The increase was also driven by accrued winter bonus costs, which were not incurred during the same period in 2025, and higher costs of collective business performance bonuses. Supplements to the minimum wage were also higher. Other expenses were higher due to increased fees for the use of building land, whilst amortisation and depreciation increased due to the capitalisation of investments in progress. Costs of services were higher due to higher concession costs associated with higher net sales revenue, higher costs of external contractors, an increase in the minimum wage and higher maintenance costs. Within the category of material costs, the costs of ancillary materials increased.

The share of operating expenses from net sales revenue for the January–September 2026 amounted to 74.5 percent, which is 0.5 percentage point below the 2025 level. The share of material costs and service costs decreased, while the share of labour costs, amortisation and depreciation, and other expenses remained unchanged.

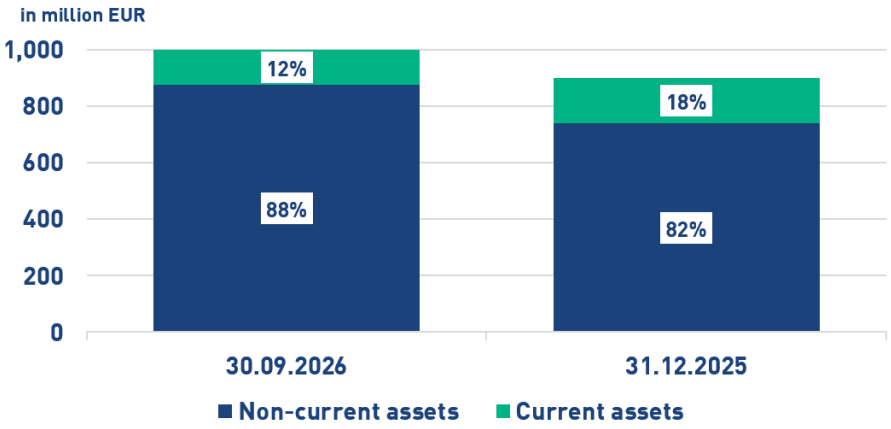
Net profit of the Luka Koper Group



In the first nine months of 2026, net profit amounted to EUR 72.9 million and was 17 percent, or EUR 10.6 million higher than the achieved net profit in the comparable period in 2025. The increase was primarily due to higher operating profit (EBIT).

The balance sheet total of the Luka Koper Group as at September 30, 2026 amounted to EUR 999.1 million, which was 11 percent, or EUR 99.7 million, more than as at December 31, 2025.

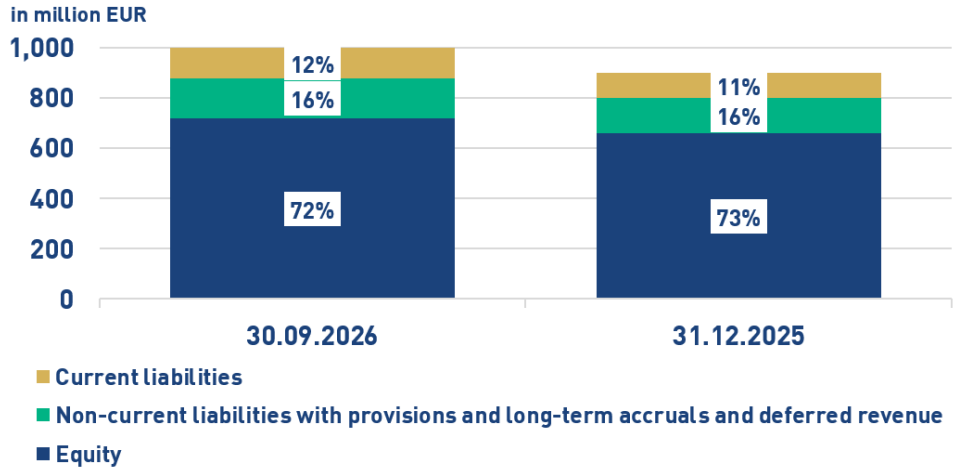
Assets structure of the Luka Koper Group



Non-current assets were 18 percent, or EUR 135 million higher than at the end of 2025. The value of property, plant and equipment increased by a 101.8 million, advances for the acquisition of property plant and equipment by EUR 7.9 million, value of shares and interests by EUR 24.1 million and the value of property investments by EUR 1.1 million.

As at September 30, 2026, non-current assets were 22 percent, or EUR 35.3 million, lower than as at December 31, 2025. The decrease was primarily the net effect of a reduction in cash and cash equivalents of EUR 52.1 million on the one hand and an increase in trade and other receivables of EUR 16.1 million on the other.

Structure of liabilities of the Luka Koper Group



As at 30 September 2026, the equity of the Luka Koper Group amounted to EUR 718.5 million and increased by 9 percent or 59.5 million compared to the balance at the end of 2025, which is the net effect of the equity increase due to the inclusion of the operating result for the period in the amount of EUR 72.9 million and positive changes in the revaluation surplus of financial investments in the amount of EUR 18.8 million and equity reduction resulting from the allocation of part of the profit to the payment of dividend by the parent company in the amount of EUR 32.2 million. As at 30 September 2026, non-current liabilities including long-term provisions and long-term deferred income, were 10 percent or EUR 14.7 million higher than as at 31 December 2025, as non-current financial liabilities increased by 11 percent, or EUR 7 million due to the raising of additional loans. At the same time, deferred tax liabilities increased by 38 percent, or EUR 5.4 million and deferred income by 6 percent, or EUR 2.4 million. As at 30 September 2026, current liabilities were 26 percent, or EUR 25.5 million higher than as at 31 December 2026, which is attributable to a EUR 8.5 million increase in short-term loans resulting from additional drawdowns of short-term loans and transfer of the relevant amount to current liabilities, and an increase of EUR 21.3 million in trade and other payables. On the other hand, income tax liabilities decreased by EUR 4.2 million.

As at 30 September 2026, financial liabilities stood at EUR 94.5 million, which is 20 percent, or EUR 15.4 million more than as at 31 December 2025. The increase is primarily due to additional borrowing, as the parent company drew down and additional EUR 27.2 million in long-term loans to finance investments, whilst at the same time repaying EUR 11.7 million in loans in accordance with its amortisation schedules.

Liquidity is very good, as evidenced by the balance of cash and cash equivalents amounting to EUR 45.7 million as at September 30, 2026. In addition, under long-term loan agreements concluded with banks, the parent company had a further EUR 217 million in undrawn funds available as at this date to finance its investment cycle.

As at 30 September 2026, the net financial debt/EBITDA at the Luka Koper Group, calculated on the basis of annualised data, amounted to 0.3.

Comparison of the results achieved by the Luka Koper Group, in January – September 2026, in relation to the plan

In January–September 2026, the Luka Koper Group generated net sales revenue of EUR 308.8 million, which was 8 percent, or EUR 24 million, above the planned figure. Higher throughput and higher storage revenue contributed to the target being exceeded. Earnings before interest and tax (EBIT) amounted to EUR 82.8 million, exceeding planned EBIT by 45 percent, or EUR 25.8 million, mainly due to higher net sales revenue. Other revenue exceeded the plan by 87 percent, or EUR 1.8 million, due to higher subsidies and other revenue not related to operating activities, as well as compensation received. Operating costs were in line with projections.

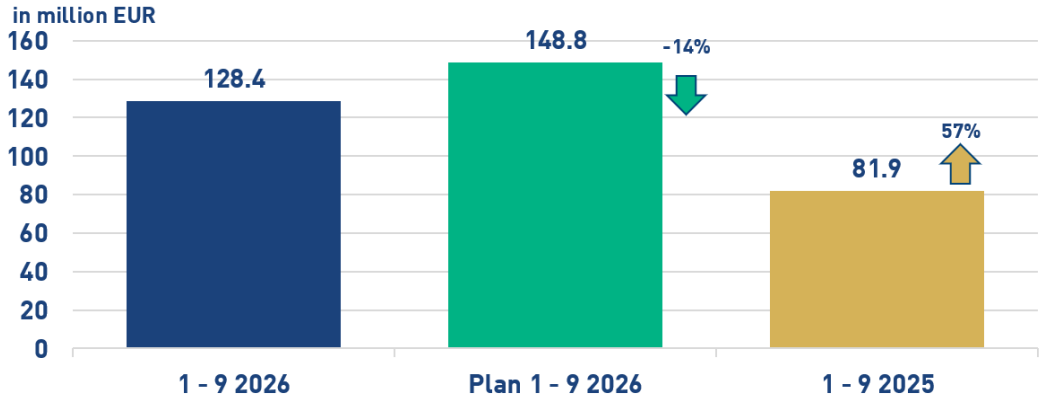
Net profit or loss in January–September 2026 amounted to EUR 72.9 million and was by 40 percent, or EUR 20.7 million higher than planned. Net profit or loss was positively impacted by the financing result, which was EUR 1.5 million higher than planned.

7 Investments in non-financial assets

The year 2026 is marked by the accelerated implementation of strategic investments as part of a major investment cycle. In the first nine months of 2026, the Luka Koper Group allocated EUR 128.4 million, which is 57 percent or EUR 46.5 million more than in the comparable period in 2025. In the first nine months, Luka Koper, d. d., allocated EUR 126.8 million for investments, which is 98.7 percent of the Luka Koper Group investments.

Compared with the planned figures, investment expenditure in the reporting period was 14 percent, or EUR 20.3 million, lower, primarily due to a delay in the procurement of piles for the extension of the northern section of Pier I and the procurement, as early as 2025, of handling equipment for the multi-purpose steel coil storage facility, which had originally been planned for 2026.

Investments in the property, plant and equipment, property investments and intangible assets of the Luka Koper Group



Significant investments during this period related to:

- Continuation of construction of the extension of the northern part of the Pier I,
- Continuation of the construction of a multi-storey car garage,
- Purchase of four RTG cranes for the needs of the container terminal,
- Continuation of construction of a multi-purpose storage facility for steel coils,
- Continuation of the construction of the Berth 12 at the Pier II,
- Purchase of a mobile lift for the needs of the general cargoes,
- Dredging of the seabed at Pier II,
- Continuation of the relocation of the stacking blocks at the container terminal,
- Continuation of the renovation of refrigerating equipment for general cargoes,
- Purchase of terminal tractors with trailers for the needs of the container terminal.

8 Risk and opportunity management

Based on a comprehensive assessment of risks and opportunities, all risks and opportunities identified in the register are classified on a five-point scale ranging from insignificant to very significant. The risk and opportunity management is based on a central register that is updated quarterly and enables the systematic identification and assessment of inherent and risk levels, the monitoring of internal controls, and the implementation of preventive and mitigating measures. Based on a five-steps methodology for assessing probability and impact, we have assessed the risks described below as critical in the remaining step.

The main strategic risks arising from the external environment are primarily related to the limitations and reliability of the railway infrastructure, as well as to broader economic and geopolitical conditions. The existing single-track railway line poses a risk of prolonged service disruptions due to technical failures, accidents, or other emergency events, which could significantly impact cargo volumes, the port's competitiveness and the relations with key stakeholders. At the same time, delays in the modernization of the railway infrastructure are limiting available capacity and may hinder the achievement of strategic growth objectives. We manage these risks through ongoing cooperation with government agencies and other stakeholders, by actively highlighting infrastructure challenges, and by supporting projects aimed at increasing the capacity of the rail network in the long-term. The construction of a second track on the Divača–Koper route is a key project for improving the capacity and reliability of the rail link, however, upgrading the rail junction at the entrance to the port will be also essential to fully realize its benefits.

Among our key strategic risks, we also identify market risks arising from economic cycles, inflationary pressures, changes in interest rates and currency fluctuations, as well as from geopolitical conditions, such as conflicts, sanctions, and changes in trade flows. These factors may affect demand for key commodity groups and lead to diversions in shipping and logistics flows, or result in cargo being held up in port for longer periods, leading to congestion. We manage these risks by regularly monitoring market trends and adapting our sales and business activities accordingly.

Operational risks related to the maintenance and provision of appropriate infrastructure and equipment for smooth transshipment of goods are managed centrally by the maintenance department. Maintenance is based on annual and, to some extent, multi-annual planning, the regular carrying out of preventive inspections, and the monitoring of performance indicators. We place particular emphasis on preventive measures, the proper organisation of maintenance work and ensuring sufficient stocks of spare parts. In the coming period, we plan to further streamline procedures and standardise maintenance processes across the entire company.

In carrying out port operations, we are exposed to technical and safety risks associated with the operation and maintenance of technological systems and equipment, including systems where, due to the nature of the technological processes, appropriate measures must be put in place to prevent the release of hazardous substances and the formation of explosive atmospheres. We manage risks through regular inspections and preventive maintenance of equipment, the implementation of prescribed safety procedures, monitoring of system performance, and the gradual implementation of technical and investment measures to improve safety and compliance levels. We mitigate the financial consequences of any potential incidents through appropriate insurance policies.

In the areas of human resources and organization, we manage the risks of insufficient availability of qualified personnel and an inappropriate organizational culture and climate through planned workforce development, scholarship programs, training, regular analyses of staff need, and monitoring of employee satisfaction and turnover. We are also exploring ways to expand our pool of potential employees, including the hiring of foreign nationals. We address the risk of an inadequate risk management by applying a uniform risk management, methodology, further upgrading of our IT solutions, and gradually enhancing our internal control system through the implementation of self-assessment of its effectiveness by risk managers.

We manage regulatory compliance risks by regularly monitoring changes, promptly incorporating requirements into our processes and systems, and conducting regular compliance reviews. We place particular emphasis on explosion protection, where we are adapting our equipment and procedures to comply with current regulations. At the same time, we are strengthening our internal controls and planning to implement an IT solution for managing regulatory changes and compliance.

We do not identify any significant exposures to financial risks within the Group; among the more significant risks, we include the risk of changes in the fair value of financial investments. Risk management is based on monitoring conditions the financial markets and actively managing the existing portfolio, in line with the strategic focus on developing the core business.

9 LKPG share

The share of Luka Koper, d. d., identified as LKPG, is listed in the first quotation of Ljubljana Stock. As at 30 September 2026, the share ended its trading with 52 percent higher value than in the previous year. On the last trading day as at 30 September 2026, the LKPG amounted to EUR 105.50 per share. As at 30 September 2026, 10.667 shareholders were registered, which is 1,265 more than in the previous year The largest owner of the company remains the Republic of Slovenia.

Ten largest shareholders in Luka Koper, d. d., as at 30 September 2026

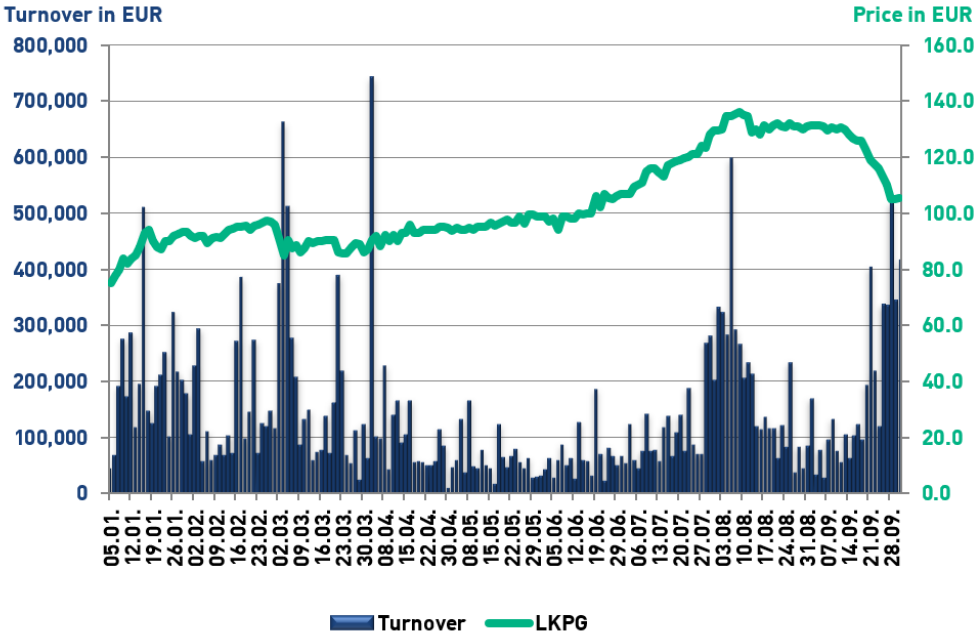
Shareholder	Number of shares 30. 9. 2026	Percentage stake 30. 9. 2026	Number of shares 30. 9. 2025	Percentage stake 30. 9. 2025
Republic of Slovenia	7,140,000	51.00 %	7,140,000	51.00 %
Slovenian Sovereign Holding	1,557,857	11.13 %	1,557,857	11.13 %
Kapitalska družba, d. d.	696,579	4.98 %	696,579	4.98 %
OTP Banka, d. d., - fiduciary account	439,591	3.14 %	435,155	3.11 %
Municipality of Koper	439,431	3.14 %	439,431	3.14 %
Rastoder, d.o.o.	248,345	1.77 %	240,645	1.72 %
Hrvatska poštanska banka, d. d. – fiduciary account	150,082	1.07 %	150,082	1.07 %
Zagrebačka banka, d. d. – fiduciary account	93,293	0.67 %	93,293	0.67 %
Clearstream Europe AG	51,882	0.37 %	14,423	0.10 %
Privredna Banka Zagreb – fiduciary account	51,000	0.36 %	51,000	0.36 %
Total	**10,865,000**	**77.63 %**	**10,818,465**	**77.27 %**

Trading in LKPG

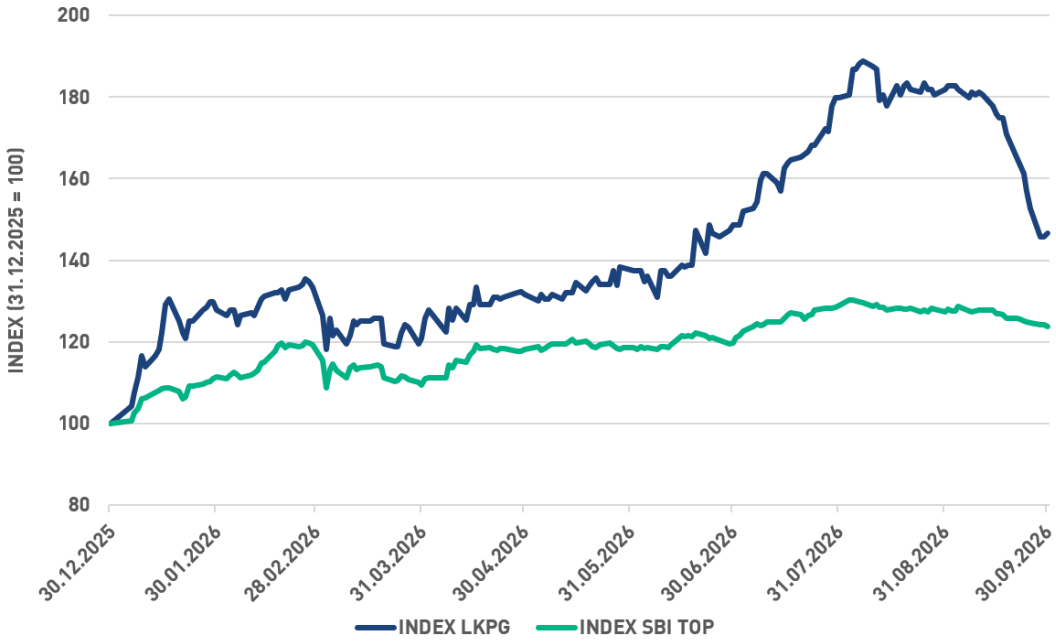
In the first nine months of 2026, the average daily price of Luka Koper, d. d., stood at EUR 103.98, whilst overall value fluctuated between EUR 75.00 and EUR 136.00. The highest market price at which transactions were concluded was EUR 137.00, the lowest EUR 75.00. As at 30 September, the market capitalisation of Luka Koper, d.d. amounted to EUR 1,477,000,000.

In the first nine months of 2026, 5,937 transactions and block trades with aggregate value of EUR 26,456,268 were concluded, whereby 259,172 shares changed owner.

Changes in daily LKPG share and daily turnover in January –September 2026



Overview of the movement of the value of the Index SBI TOP and value of the LKPG Index LKPG in January - September 2026



Relevant data on LKPG

	1 – 9 2026	1 – 9 2025
Number of shares	14,000,000	14,000,000
Number of ordinary shares no par value shares	14,000,000	14,000,000
Closing price as at 30.9. (in EUR)	105.50	69.50
Book value of shares as at 30.9. (in EUR)[15]	48.46	43.18
Ratio between the market price and the book value of a share (P/B)[16]	2.18	1.61
Net earnings per share (EPS) (in EUR)[17]	6.85	5.81
Ratio between market price and earnings per share (P/E)[18]	15.40	11.96
Market capitalisation as at 30.9. (in million EUR)[19]	1,477.00	973.00
Turnover – all transactions in January - September (in million EUR)	26.46	28.05

Number of LKPG shares by the Supervisory Board and Management Board Members

	Shareholder	Ownership 30. 9. 2026
Management Board	Gorazd Jamnik, Member of the Management Board	180

As at 30 September 2026, other members of the Supervisory Board of Luka Koper, d. d., did not own company's shares.

Treasury shares, authorised capital, conditional capital increase

As at 30 September 2026, Luka Koper, d. d., held no treasury shares. The applicable Articles of association do not provide for categories of authorised capital up to which the Management Board could increase the share capital. The company had no basis for the conditional increase in the share capital.

Rules on restrictions and disclosure on trading with company's shares and shares of related parties

In compliance with Ljubljana Stock Exchange recommendations Luka Koper, d. d., adopted the Rules on trading with issuer's shares. These rules represent an additional assurance on equal information to all interested public on relevant business events in the company and are important in strengthening the trust of investors and the corporate reputation. The purpose of the Rules is to enable the persons to trade in shares of Luka Koper, d. d., and to prevent any possible trading based on insider information. At the same time, the Rules enable mandatory reporting in accordance with the law on the sale and purchase of company's shares to the Securities Market Agency.

[15] Book value of share = equity / number shares
[16] Ratio between the market price and the book value of a share (P/B) = closing price / book value of share.
[17] .Net earnings per share (EPS) = net profit / number shares.
Indicator is calculated on the basis of annualised data.
[18] Ratio between the market price and earnings per share (P/E) = closing share per price / earnings per share (EPS).
Indicator is calculated on the basis of annualised data.
[19] Market capitalisation = closing share price * number of shares.

SUSTAINABLE DEVELOPMENT

The operations of the Port of Koper are closely connected with the wider environment in which it operates, with impacts felt by employees, business partners, shareholders, the local community and nearby residents who coexist with the port. These impacts are reciprocal, as the local environment and the wider community also significantly influence the operation and development of the port and its associated activities. We recognise the pressures our activities place on people and the environment, as well as our responsibility towards them. We therefore incorporate the principles of sustainable development and responsible environmental management into our business operations and development decisions. Sustainable development is one of the Luka Koper Group's key strategic priorities, as also set out in its Strategic Business Plan for 2024–2028. Luka Koper's commitment to sustainable development provides assurance that future development will be considerate of nearby residents, the natural environment and employees.

10 Highlights of January–September 2026

- Successfully completed EMAS assessment, ISO 14001, ISO 50001 in ISO 45001.
- At the new training center, which is designed to enhance safety in training process for various operational positions, we have introduced additional practical training in operating cranes and ground-based machinery, as well as for working at heights.
- We organised a training session on sustainable ESG for suppliers, who gained an insight into the key ESG aspects of business and the expectations that modern business places on companies and their partners.
- Between January and September 2026, Luka Koper Group recruited 152 staff members.

11 Care for employees

Through our knowledge, energy, and dedication, the employees of the Luka Koper Group demonstrate the commitment to the team and work together as partners to shape the company's future. The data presented below for the Luka Koper Group includes the parent company, Luka Koper, d.d., and its subsidiaries to the same extent as they were included in the preparations of the Luka Koper Group's consolidated financial statements.

Number of employees by companies within Luka Koper Group

	30. 9. 2026	30. 9. 2025	Index 2026/2025
Luka Koper, d. d.	2,383	2,245	106
Luka Koper INPO, d. o. o.	128	129	99
Adria Terminali, d. o. o.	31	29	107
TOC, d. o. o.	4	5	80
Luka Koper Group	**2,546**	**2,408**	**106**

The increase in the number of employees at Luka Koper, d.d., is due to a reduction in the number of agency workers and additional recruitment resulting from the growth in business volume.

As of December 31, 2025, Luka Koper, d. d., had 2,284 employees, and the Luka Koper Group had Koper 2,445 employees.

Number of agency workers

	30. 9. 2026	30. 9. 2025	Index 2026/2025
Luka Koper, d. d.	58	106	55
Luka Koper INPO, d. o. o.	11	11	100
Luka Koper Group	**69**	**117**	**59**

As at 31 December 2025, 104 agency workers were employed at Luka Koper, d. d., 104, whilst the Luka Koper Group 114 agency workers.

Comparison between recruitment, termination and fluctuation rate

	Number of new recruitments		Number of departures		Fluctuation rate (in %)[20]	
	1 – 9 2026	1 – 9 2025	1 – 9 2026	1 – 9 2025	1 – 9 2026	1 – 9 2025
Luka Koper, d. d.	145	197	49	49	2.0	2.1
Luka Koper Group	152	207	54	54	2.1	2.2

Number of hours of training / employee

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	18	13.4	11.8	113
Luka Koper Group	15	12.9	11.7	110

12 Occupational health and safety

The Luka Koper, d. d., implements a policy of safe and healthy working environment by ensuring that its operating methods, work processes and processes for cooperation with external stakeholders comply with the legislation and the ISO 45001:2018 standard. Key principles for implementing this system include continuous improvement, the recognition of hazards and the prevention of injuries before they even occur. The occupational health and safety system is designed so that, as part of annual planning, occupational health and safety risks are assessed, based on these assessments, annual targets are set and programmes are drawn up to achieve set targets.

Number of injuries at work / million hours worked

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	<15.5	23.5	23.1	102

The number of injuries exceeds the target set. The recorded injuries also include six cases relating to workers' exposure to a specific gas, which was subsequently found not to pose an actual health risk. As a precaution, these incidents were treated as injuries at work. Excluding these cases, the indicator value would be 21.5, which is lower than in the first nine months of 2025. As a precaution, these incidents were treated as work-related injuries. The remaining injuries were mostly minor and generally occurred whilst carrying out manual tasks. An investigation is carried out for each injury, and appropriate measures are determined and implemented on a case-by-case basis.

Number of serious injuries

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	0	0	0	/

[20] Fluctuation rate = number of departures/(number of employees at the beginning of the period + new recruitments) x100

Number of collisions in the internal transport / million hours worked

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	<20	17.7	20.6	86

Number of collisions on handling areas / million hours worked

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	<35	74.7	78	96

Most collisions and incidents involving property damage occur in handling areas, primarily at the Car and RO-RO terminal and container terminal. The most common incidents involve collisions with various stationary objects and collisions between vehicles, often during parking, reversing and poor judgement of distance. Incidents related to the handling of new vehicles, which often involve external contractors, also account for a significant proportion. In most cases, these are minor incidents resulting in limited material damage. To reduce the number of collisions, we are implementing a range of systemic and organisational measures. Regular meetings are held with external contractors to address the issue of the increased number of collisions.

13 Natural environment

Luka Koper, d. d., has always been committed to improving the quality of life throughout the area in which the port is situated, and is aware of the vulnerability of the natural environment. Recognising that the port has an impact on the environment, Luka Koper, d.d., has committed itself in its policies to sound environmental management, as it wishes to preserve the environment for future generations. Monitoring and minimising environmental impacts form part of its regular operations. In this regard, Luka Koper, d. d., cooperates with the relevant competent institutions.

Quantity of health hazardous dust particles PM10 (v $\mu g/m^3$) at the port boundaries

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Ankaran - Rožnik	<30	14*	15	93
Bertoki	<30	18	17	106
Koper – Cruise terminal	<30	18	13**	-

* The data is shown only up to 23 September 2026, as after that date the meter broke down.
**The data are shown for the third quarter only, as the meter was removed during the first half of the year due to the construction of Cruise terminal.

Average value of dust particles (in mg/m^2dan)

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Average value of dust deposits	<200	99	118	84
Number of exceedances	5	2	6	33

Managing all waste at Luka Koper, d. d. (in %)

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Share of recycling and other methods of managing all waste at Luka Koper, d. d.	98	98.3	99.6	99

Average noise levels (in dB)

	1 – 9 2026	1 – 9 2025	Index 2026/2025	Threshold values 2026
Eastern periphery (Bertoki))	L_D =38	L_D =38	100	65
	L_V =36	L_V =37	97	60
	L_N =34	L_N =35	97	55
	L_{DVN} =42	L_{DVN} =42	100	65
Northern periphery (Ankaran)	L_D =42	L_D =42	100	65
	L_V =42	L_V =41	102	60
	L_N =42	L_N =41	102	55
	L_{DVN} =48	L_{DVN} =48	100	65
Southern periphery (Koper)	L_D =53	L_D =53	100	65
	L_V =51	L_V =52	98	60
	L_N =50	L_N =51	98	55
	L_{DVN} =57	L_{DVN} =58	98	65

Legend: L_D – daily noise level, L_V –evening noise level, L_N – night noise level, L_{DVN} – noise level day – evening – night
Data in table show the noise without ships and in the front of the first buildings outside the Port's zone.

Specific consumption of energy and water, and greenhouse gas emissions[21]

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Specifc consumption of electric energy (kWh/t)	0.7350	0.6259	0.6674	94
Specifc motor fuel consumption (l/t)	0.1310	0.1310	0.1276	103
Specific drinking water consumption (l/t)	2.5000	2.6324	2.7408	96
Specific greenhouse gas emissions Scope 1 in Scope 2 (kgCO2ekv/t)	0.6250	0.5022	0.4973	101

In January–September 2026, the target specific drinking water consumption per tonne of total throughput was exceeded by 5 percent compared with the target value. The higher specific consumption is due to higher absolute water consumption at the bulk terminal as a result of a renovation of the fire-fighting pumping station. Absolute water consumption is not directly dependent on the volume of throughput.

[21] Total throughput comprises maritime throughput, stuffing/unstuffing of containers and land throughput.

Number of pollutions outside the port aquarium

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Number of pollution incidents	0	0	0	/

Number of unrealized inspection decisions in the field of environment

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Number of unrealized inspection decisions in the field of environment	0	0	0	/

Inspection and internal measures in spatial interventions

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Number of measures	0	0	0	/

14 Social environment

Luka Koper, d,d., demonstrates its social responsibility towards the local community, which is most affected by port operations, through its support for organised groups and individuals who carry out projects or activities that are important for the quality of life of local residents, specifically in the fields of sport, culture, ecology, science, education and humanitarian work.

Sponsorships and donations (in million EUR)

	Annual target 2026	1 – 9 2026	1 – 9 2025	Index 2026/2025
Luka Koper, d. d.	1.7	1.27	1.18	108

FINANCIAL STATEMENT

15 Financial statements of Luka Koper, d. d. and Luka Koper Group

15.1 Income statement

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Revenue	305,412,032	279,855,803	308,771,989	282,891,682
Capitalised own products and services	105,070	57,536	105,070	57,536
Other income	2,519,257	2,141,767	3,930,819	3,705,028
Cost of material	-16,529,336	-16,340,403	-16,719,407	-16,462,025
Cost of services	-63,809,656	-60,169,987	-58,644,062	-55,862,693
Employee benefits expense	-111,632,981	-101,079,984	-118,982,929	-107,779,012
Amortisation and depreciation expense	-24,505,158	-22,796,315	-25,172,515	-23,348,110
Other operating expenses	-10,413,565	-8,547,982	-10,517,887	-8,655,228
of which net allowance for trade receivables/write-off of liabilities	*-19,737*	-326,300	*-17,949*	-311,763
Operating profit	**81,145,663**	**73,120,435**	**82,771,078**	**74,547,178**
Finance income	7,028,635	6,966,914	5,368,516	5,604,118
Finance expenses	-96,996	-508,002	-13,629	-426,422
Profit or loss from financing activity	**6,931,639**	**6,458,912**	**5,354,887**	**5,177,696**
Profit or loss of associates	0	0	1,147,478	1,364,543
Profit before tax	**88,077,302**	**79,579,347**	**89,273,443**	**81,089,417**
Current tax expense	-16,014,308	-15,770,927	-16,239,756	-15,916,299
Deferred taxes	-129,586	-2,815,756	-129,979	-2,819,508
Net profit for the period	**71,933,408**	**60,992,664**	**72,903,708**	**62,353,610**
Net profit attributable to owners of the company	**0**	**0**	**72,865,035**	**62,337,591**
Net profit attributable to non-controlling interests	**0**	**0**	**38,673**	**16,019**
Net earnings per share	**5.14**	**4.36**	**5.20**	**4.45**

Notes to the financial statements are their integral part and shall be read in their conjunction.

15.2 Statement of other comprehensive income

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Net profit for the period	**71,933,408**	**60,992,664**	**72,903,708**	**62,353,610**
a) Items of other comprehensive income, classified by nature and grouped together:				
Change in revaluation surplus of financial assets measured at fair value through equity	24,085,335	32,547,750	24,085,335	32,547,750
Deferred tax on revaluation of financial assets measured at fair value through equity	-5,298,774	-7,160,505	-5,298,774	-7,160,505
Items that will not be reclassified subsequently to profit or loss	**18,786,560**	**25,387,245**	**18,786,561**	**25,387,245**
Total comprehensive income for the period	**90,719,969**	**86,379,909**	**91,690,269**	**87,740,855**
Total comprehensive income for the period owners of the company	**90,719,969**	**86,379,909**	**91,651,596**	**87,724,836**
Total comprehensive income for the period non-controlling interests	**0**	**0**	**38,673**	**16,019**

15.3 Statements of financial position

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
ASSETS				
Property, plant and equipment	671,210,380	570,325,337	686,808,460	585,038,355
Investment property	17,599,536	16,503,943	17,330,451	16,235,352
Intangible assets	1,741,280	1,583,119	1,796,453	1,645,289
Other assets	26,394,420	18,421,587	26,398,420	18,463,075
Shares and interests in Group companies	14,086,988	14,086,988	0	0
Shares and interests in associates	6,737,709	6,737,709	17,660,458	18,095,227
Other non-current investments	123,682,208	99,186,504	124,692,208	100,196,504
Non-current operating receivables	4,805	39,991	4,805	39,991
Non-current assets	**861,457,326**	**726,885,178**	**874,691,255**	**739,713,793**
Inventories	3,498,740	2,790,011	3,498,740	2,790,011
Short term financial investments	27,000	0	27,000	0
Trade and other receivables	71,685,884	57,775,701	72,934,690	58,709,042
Assets from contracts with customer	2,231,536	380,790	2,231,536	380,790
Cash and cash equivalents	37,362,674	90,025,015	45,721,594	97,802,262
Current assets	**114,805,834**	**150,971,517**	**124,413,560**	**159,682,105**
TOTAL ASSETS	**976,263,160**	**877,856,695**	**999,104,815**	**899,395,898**
EQIUTY AND LIABILITIES				
Share capital	58,420,965	58,420,965	58,420,965	58,420,965
Capital surplus (share premium)	89,562,703	89,562,703	89,562,703	89,562,703
Revenue reserves	358,226,741	358,226,741	358,226,741	358,226,741
Reserves arising from valuation at fair value	76,563,087	57,776,526	76,498,994	57,726,039
Retained earnings	95,654,565	55,921,157	135,386,464	94,672,044
Equity of owners of the parent	**678,428,061**	**619,908,092**	**718,095,867**	**658,608,492**
Non-controlling interests	**0**	**0**	**392,859**	**367,849**
Equity	**678,428,061**	**619,908,092**	**718,488,726**	**658,976,341**
Provisions	21,627,252	21,912,701	22,374,289	22,659,738
Deferred income	42,761,265	40,340,056	43,646,616	41,219,165
Loans and borrowings	90,580,665	83,592,899	70,580,665	63,592,899
Other non-current financial liabilities	237,529	272,071	81,713	57,197
Non-current operating liabilities	534,481	459,358	528,304	453,181
Deferred tax liabilities	19,818,619	14,390,259	19,780,791	14,352,038
Non-current liabilities	**175,559,811**	**160,967,344**	**156,992,378**	**142,334,218**
Loans and borrowings	23,735,543	15,193,235	23,735,543	15,193,235
Other current financial liabilities	180,358	299,408	89,315	208,909
Income tax liabilities	3,127,619	7,409,845	3,236,027	7,433,802
Trade and other payables	95,231,768	74,078,771	96,562,826	75,249,393
Current liabilities	**122,275,288**	**96,981,259**	**123,623,711**	**98,085,339**
TOTAL EQUITY AND LIABILITIES	**976,263,160**	**877,856,695**	**999,104,815**	**899,395,898**

15.4 Statement of Cash Flows

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the period	**71,933,408**	**60,992,664**	**72,903,708**	**62,353,610**
Adjustments for:				
Amortisation/Depreciation	24,505,158	22,796,315	25,172,515	23,348,110
Reversal and impairment losses on property, plant and equipment, and intangible assets	227,961	232,145	241,215	240,322
Gain on sale of property, plant and equipment, intangible assets and investment property	-184,405	-206,274	-72,878	-291,635
Allowances for receivables	19,737	326,300	17,949	311,763
Reversal of provisions	-16,641	-5,328	-16,641	-5,328
Finance income	-7,028,635	-6,966,914	-5,368,516	-5,604,118
Finance expenses	96,996	508,002	13,629	426,422
Recognised results of subsidiaries under equity method	0	0	-1,147,478	-1,364,543
Current tax expense and income (expenses) from deferred taxes	16,143,894	18,586,683	16,369,735	18,735,807
Profit before change in net current operating assets and taxes	**105,697,473**	**96,263,593**	**108,113,238**	**98,150,410**
Change in other assets	-7,972,833	-10,649,163	-7,935,345	-10,657,630
Change in operating receivables	-15,816,170	-13,876,866	-16,140,104	-14,350,800
Change in inventories	-707,524	-212,841	-707,524	-212,841
Change in shares and interests in Group companies	0	-165,500	0	0
Change in operating liabilities	32,545,490	19,464,696	33,907,111	18,539,912
Change in provision	-268,808	-1,078,557	-268,808	-1,078,557
Change in non-current deferred income	2,421,209	1,435,905	2,427,451	1,413,935
Cash generated in operating activities	**115,898,837**	**91,181,267**	**119,396,019**	**91,804,429**
Interest expenses	-805,039	-496,953	-721,502	-424,496
Tax expenses	-20,296,534	-16,769,724	-20,437,531	-16,771,976
Net cash flow from operating activities	**94,797,264**	**73,914,590**	**98,236,986**	**74,607,957**
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	896,051	1,465,234	951,757	1,529,623
Dividends received and profit sharing - subsidiaries	134,814	185,223	0	0
Dividends received and profit sharing - associates	1,582,247	1,256,828	1,582,247	1,256,828
Dividends received and share of profits – other companies	4,076,379	3,701,987	4,076,379	3,716,853
Proceeds from sale of property, plant and equipment, and intangible assets	192,732	92,125	81,208	186,820
Proceeds from sale of investment property	0	114,929	0	114,929
Proceeds from sale, less investments and loans given	30,000,000	89,606,100	30,000,000	89,606,100
Acquisition of property, plant and equipment, and intangible assets	-137,148,675	-76,700,080	-139,879,466	-78,187,614
Acquisition of assets	-237,057	0	-237,057	0
Acquisition of investments, increase in loans given	-30,027,000	-64,502,400	-30,027,000	-64,667,900
Net cash flow used in investing activities	**-130,530,509**	**-44,780,054**	**-133,451,932**	**-46,444,361**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from non-current borrowings	28,500,000	5,000,000	27,200,000	0
Repayment of non-current borrowings	-1,300,000	0	0	0
Repayment of current borrowings	-11,669,927	-11,394,927	-11,669,927	-11,394,927
Payment of the leased asset	-259,169	-286,849	-195,795	-225,531
Dividends paid	-32,200,000	-29,400,000	-32,200,000	-29,400,000
Net cash flow used in financing activities	**-16,929,096**	**-36,081,776**	**-16,865,722**	**-41,020,458**
Net increase in cash and cash equivalents	**-52,662,341**	**-6,947,240**	**-52,080,668**	**-12,856,862**
Opening balance of cash and cash equivalents	90,025,015	92,255,286	97,802,262	106,297,764
Closing balance of cash and cash equivalents	**37,362,674**	**85,308,046**	**45,721,594**	**93,440,902**

15.5 Statement of Owner`s Equity

(in EUR)	Share capital	Capital surplus	Legal reserves	Other revenue reserves	Retained earnings	Reserves arising on valuation at fair value: Investments	Reserves arising on valuation at fair value: Actuarial gains/losses	Total equity
Balance at 31 Dec 2024	**58,420,965**	**89,562,703**	**18,765,115**	**299,636,071**	**45,491,178**	**36,141,277**	**-415,764**	**547,601,545**
Dividends paid	0	0	0	0	-29,400,000	0	0	-29,400,000
Changes of equity – transactions with owners	**0**	**0**	**0**	**0**	**-29,400,000**	**0**	**0**	**-29,400,000**
Profit for the period	0	0	0	0	60,992,664	0	0	60,992,664
Change in revaluation surplus of financial assets, less tax	0	0	0	0	0	25,387,245	0	25,387,245
Total comprehensive income for the period	**0**	**0**	**0**	**0**	**60,992,664**	**25,387,245**	**0**	**86,379,909**
Balance at 30 Sep 2025	**58,420,965**	**89,562,703**	**18,765,115**	**299,636,071**	**77,083,842**	**61,528,522**	**-415,764**	**604,581,454**
Balance at 31 Dec 2025	**58,420,965**	**89,562,703**	**18,765,115**	**339,461,626**	**55,921,157**	**57,805,059**	**-28,533**	**619,908,092**
Dividends paid	0	0	0	0	-32,200,000	0	0	-32,200,000
Changes of equity – transactions with owners	**0**	**0**	**0**	**0**	**-32,200,000**	**0**	**0**	**-32,200,000**
Net profit for the period	0	0	0	0	71,933,408	0	0	71,933,408
Change in revaluation surplus of financial assets, less tax	0	0	0	0	0	18,786,561	0	18,786,561
Total comprehensive income for the period	**0**	**0**	**0**	**0**	**71,933,408**	**18,786,561**	**0**	**90,719,969**
Balance at 30 Sep 2026	**58,420,965**	**89,562,703**	**18,765,115**	**339,461,626**	**95,654,566**	**76,591,620**	**-28,533**	**678,428,061**

15.6 Statement of Group Equity

(in EUR)	Share capital	Capital surplus	Legal reserves	Other revenue reserves	Retained earnings	Reserves arising on valuation at fair value: Investments	Reserves arising on valuation at fair value: Actuarial gains/losses	Total equity of owners of the parent company	Non-controlling interests	Total equity
Balance at 31 Dec 2024	**58,420,965**	**89,562,703**	**18,765,115**	**299,636,071**	**82,442,810**	**36,141,277**	**-521,936**	**584,447,005**	**356,568**	**584,803,573**
Dividends paid	0	0	0	0	-29,400,000	0	0	-29,400,000	-17,482	-29,417,482
Equity changes - transactions with owners	**0**	**0**	**0**	**0**	**-29,400,000**	**0**	**0**	**-29,400,000**	**-17,482**	**-29,417,482**
Profit for the period	0	0	0	0	62,337,591	0	0	62,337,591	16,019	62,353,610
Change in revaluation surplus of financial assets, less tax	0	0	0	0	0	25,387,245	0	25,387,245	0	25,387,245
Total comprehensive income for the period	**0**	**0**	**0**	**0**	**62,337,591**	**25,387,245**	**0**	**87,724,836**	**16,019**	**87,740,855**
Other changes in equity	0	0	0	0	9,887	0	-9,887	0	0	0
Changes within equity	**0**	**0**	**0**	**0**	**9,887**	**0**	**-9,887**	**0**	**0**	**0**
Other changes in equity	0	0	0	0	744	0	0	744	0	744
Other changes in equity	**0**	**0**	**0**	**0**	**744**	**0**	**0**	**744**	**0**	**744**
Balance at 30 Sep 2025	**58,420,965**	**89,562,703**	**18,765,115**	**299,636,071**	**115,391,032**	**61,528,522**	**-531,823**	**642,772,585**	**355,105**	**643,127,690**
Balance at 31 Dec 2025	**58,420,965**	**89,562,703**	**18,765,115**	**339,461,626**	**94,672,044**	**57,805,059**	**-79,020**	**658,608,492**	**367,849**	**658,976,341**
Dividends paid	0	0	0	0	-32,200,000	0	0	-32,200,000	-13,663	-32,213,663
Equity changes - transactions with owners	**0**	**0**	**0**	**0**	**-32,200,000**	**0**	**0**	**-32,200,000**	**-13,663**	**-32,213,663**
Profit for the period	0	0	0	0	72,865,035	0	0	72,865,035	38,673	72,903,708
Change in revaluation surplus of financial assets, less tax	0	0	0	0	0	18,786,561	0	18,786,561	0	18,786,561
Total comprehensive income for the period	**0**	**0**	**0**	**0**	**72,865,035**	**18,786,561**	**0**	**91,651,596**	**38,673**	**91,690,269**
Other changes in equity	0	0	0	0	35,778	0	0	35,778	0	35,778
Other changes in equity	**0**	**0**	**0**	**0**	**35,778**	**0**	**0**	**35,778**	**0**	**35,778**
Balance at 30 Sep 2026	**58,420,965**	**89,562,703**	**18,765,115**	**339,461,626**	**135,372,857**	**76,591,620**	**-79,020**	**718,095,867**	**392,859**	**718,488,726**

16 Notes to Financial Statements

Luka Koper, d. d., port operator and logistic provider (hereinafter: Company), with registered office at Vojkovo nabrežje 38, Koper, Slovenia, is the controlling company of the Luka Koper Group (hereinafter: Group). Non-audited separate financial statements of Luka Koper, d. d. and non-audited consolidated financial statements of Luka Koper Group, for January –September 2026 or as at 30 September 2026. Consolidated financial statements refer to the financial statements of the controlling company, its subsidiaries and corresponding results of associates.

Subsidiaries included in the consolidated financial statements:

Luka Koper INPO, d. o. o., 100%
Adria Terminali, d. o. o., 100%
TOC, d. o. o., 68,13%

Associates included in the consolidated financial statements:

Adria Transport, d. o. o., 50%
Adria Transport Croatia, d. o. o., 50%, v 100-% owned by Adria Transport, d. o. o.
Adria-Tow, d. o. o., 50%
Adriafin, d. o. o., 50%
Vinakoper, d. o. o. Koper, 39,40%, v 78,81-% owned by Adriafin, d. o. o.
Avtoservis, d. o. o., 49%

The companies excluded from the consolidated financial statements as at 30 September 2026:

Logis-Nova, d. o. o., 100%
Port View Café d. o. o., 100%

The companies Logis-Nova, d. o. o. and Port View Café d. o. o. are not included in the consolidated financial statements because they are not significant for the fair presentation of the Group's financial position. The company Logis-Nova, d. o. o. operates on a very limited scale, without any employees. The company only recognises property in its accounts. The company Port View Café d. o. o. If there were to be significant change in the company's operations, the Group would reflect this in its consolidated financial statements.

Statement of compliance

The interim financial report has been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting. The company's financial statements and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the International Accounting Standards Board (IASB) and the European Union and in accordance with the Companies Act (ZGD).

Basis for the compilation of financial statements

The financial statements of Luka Koper, d. d. and the Luka Koper Group were compiled on the assumption that the Company /Group will continue to operate in the future, which implies that Company/Group will dispose with enough liquidity assets to ensure the continuity of business performance. The Company/Group operations are not seasonal. The financial statements are compiled in euros (EUR), rounded to the nearest unit. Financial statements provide useful information on the performance in January – September 2026, in comparison with the comparable data for the previous year and on the Company's financial position as at 30 September 2026 in comparison with the situation at the end of 2025.

Financial statements of Luka Koper, d. d. and consolidated financial statements of Luka Koper Group, for the reporting period January – September 2026 and as at 30 September 2026 are not audited, while those for the comparative period as at 31 December 2025 are audited.

When compiling the report, the same accounting bases and guidelines were as at 31 December 2025.

Business segment

Luka Koper, d. d., as a controlling company does not provide individual components of the port activity as independent services, but only as a part of package of entire service of the goods throughput within the Port of Koper closed area, and consequently the management does not monitor the performance of single components in terms of IFRS 8. The Group consists of companies carrying out port and other activity. Port activities are goods handling and storage, services on goods, management of the port area, logistics services, maritime activity services and maintenance of the port. The second covers quality control and hinterland logistics activity. Due to insignificance, the Group does not report by separate segments.

Use of estimates and judgements

In compliance with IFRS, when compiling financial statements, the Management Board makes estimates, judgements and assumptions that affect the application of guidelines and the reported values of assets and liabilities, income and expenses. Estimates are formed based on experiences from previous years and expectations in the accounting period. The method of forming estimates and related assumptions and uncertainties are disclosed in the explanations for individual items.

Estimates, judgements and assumptions are reviewed on a regular basis. Actual results may differ from these situations, hence, estimates and underlying assumptions are reviewed on a regular basis. Changes in accounting estimates are recognized in the period for which the estimates are modified, or in the coming periods that are impacted by respective changes.

Regarding the issue of climate change, the Company/Group considers that climate change does not constitute a significant element in the estimates, assessment or judgement of accounting items. Likewise, from the points of view of the legislation, there were no relevant changes that could affect the application of the Company/Group's valuations and assessment.

Estimates and judgements, excluding relevant changes, are mainly applied in the following accounting items:

Leases - Identification of lease contracts, determination of lease duration and discount rate
Assessment of provisions for lawsuits
Assessment of the adequacy of lifetime of significant fixed assets
Assessment of the adequacy of the recognition of revenue from contracts with customers
Assessment of existence of financing component in advance payments
Assessment of the asset impairment
Reallocation of assets or a part of assets among investment properties
Assessment of the fair value of assets
Assessment of the possibility of using receivables for deferred taxes.

17 **Additional notes** to the Income Statement

Net revenue from sale

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Revenue from sales with domestic customers based on contract with customer	***97,146,947***	***90,877,132***	***99,965,549***	***93,312,337***
- services	97,100,931	90,812,651	99,919,533	93,247,856
- goods and material	46,016	64,481	46,016	64,481
Revenue from sales with foreign customers based on contract with customer	***201,749,768***	***184,682,584***	***202,270,088***	***185,180,488***
- services	201,749,768	184,682,584	202,270,088	185,180,488
Revenue to customers	**298,896,715**	**275,559,716**	**302,235,637**	**278,492,825**
Revenue from collected port dues	**5,185,665**	**3,174,764**	**5,185,665**	**3,174,764**
Revenue from sales with domestic customers from rentals	**1,329,652**	**1,121,323**	**1,350,687**	**1,224,093**
Total	**305,412,032**	**279,855,803**	**308,771,989**	**282,891,682**

Within the overall structure of the net revenue in the reported period two customer exceeded 10 percent of total sale, both in the Company as in the Group, the same in the comparable period of the previous year.

Other revenue

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Reversal of provisions	16,641	5,328	16,641	5,328
Subsidies, grants and similar income	0	0	1,473,114	1,459,248
Income on sale of property, plant and equipment and investment property	184,405	206,273	72,878	291,635
Compensations and damages	929,176	1,187,695	973,554	1,200,311
Subsidies and other income not related to services	1,003,512	742,446	1,008,485	748,391
Other income	385,523	25	386,147	115
Total	**2,519,257**	**2,141,767**	**3,930,819**	**3,705,028**

Subsidies, grants and similar revenue in Luka Koper Group mostly account for retained contributions on salaries of employees in the amount of earmarked in the subsidiary Luka Koper INPO, d. o. o.

Compensations and penalties received refer to compensation received, primarily to damage events. In the reporting period, the company/Group received a refund of EUR 336,314 representing overcharged compensation for building land in previous years.

Under the item ''Subsidies, grants and similar income'', not related to business performance, the Company/Group recognises income from co-funded EU projects, which arose either to cover costs or amortisation and depreciation. During the period under review, the Company/group received a final payment related to an EU project and recognised the proportionate share of depreciation already charged as revenue.

Cost of material

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Cost of auxiliary material	2,016,479	1,880,303	2,149,130	1,973,456
Cost of spare parts	5,794,442	5,744,840	5,650,875	5,604,115
Cost of electricity	2,872,143	3,410,374	2,886,807	3,423,349
Cost of fuel	5,306,303	4,773,277	5,453,514	4,903,338
Other cost of energy	45,798	40,913	46,991	43,152
Cost of office stationary	95,561	104,946	103,240	112,563
Other cost of material	398,610	385,750	428,850	402,052
Total	**16,529,336**	**16,340,403**	**16,719,407**	**16,462,025**

The cost of electricity is lower, mainly due to the electricity generated on-site.

Fuel costs are higher, mainly due to higher energy prices.

Cost of services

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Port services	25,972,031	24,377,559	21,220,160	20,450,159
Cost of transportation	465,924	411,424	229,125	201,885
Cost of maintenance	8,167,766	7,628,096	8,144,556	7,572,606
Rentals	152,196	134,165	167,971	147,748
Reimbursement of labour-related costs	426,279	392,008	465,064	413,413
Costs of payment processing, bank charges and insurance premiums	1,805,695	1,550,188	1,889,553	1,626,061
Cost of intellectual and personal services	1,069,046	1,118,250	1,124,813	1,180,180
Advertising, trade fairs and hospitality	1,308,889	1,233,814	1,326,272	1,240,076
Costs of services provided by individuals not performing business activities	520,379	431,104	554,269	452,407
Sewage and disposal services	1,507,668	1,399,071	1,757,954	1,633,056
Information support	4,726,179	4,493,327	4,924,770	4,696,606
Concession-related costs	10,514,161	9,647,615	10,514,161	9,647,615
Transhipment fee	3,968,176	4,162,436	3,968,176	4,162,436
Costs of other services	3,205,267	3,190,930	2,357,218	2,438,445
Total	**63,809,656**	**60,169,987**	**58,644,062**	**55,862,693**

Under port service costs, the Company/Group primarily reports costs related to employees hired through staffing agencies and costs of services provided by external contractors. These costs are slightly higher than in the previous year, primarily due to the increase in the minimum salary in January 2026.

The costs of services provided by natural persons who do not perform activities mainly consist of the costs of student work, meeting fees, and the costs of temporary employment contracts.

Costs of other services mainly include container fumigation services and car washing costs, which are then charged to end customers, toll collection costs for entering port area, and security services.

Concession costs increased due to an increase in revenue.

In accordance with the Act on the construction, Operation, and Management of the second track Divača-Koper railway line, the Company/Group pays a transshipment fee based on the volume of transhipments performed.

Cost of labour

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Wages and salaries	71,372,378	64,478,753	75,955,727	68,537,671
Wage compensations	11,240,111	10,767,798	12,015,730	11,557,279
Costs of additional pension insurance	3,009,562	2,704,641	3,241,645	2,928,640
Employer's contributions on employee benefits from social security	8,528,338	7,202,792	9,037,605	7,618,311
Employer's contributions on employee benefits from pension insurance	6,274,061	5,702,041	6,694,711	6,107,297
Annual holiday pay, reimbursements and other costs	11,208,531	10,223,959	12,037,511	11,029,814
Total	**111,632,981**	**101,079,984**	**118,982,929**	**107,779,012**

The increase in labour costs compared to the same period last year is primarily due to new recruitments; specifically, there has been an increase of 138 employees both within the Company and across the Group. In addition, the costs of winter bonus – which had not been yet incurred during the same period in 2025 – were included in the calculations, as were the costs relating to collective performance bonus, supplements to the minimum wage were also higher.

Amortisation and depreciation expense

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Depreciation of buildings	11,848,253	11,508,936	12,095,402	11,771,937
Depreciation of equipment and spare parts	11,974,789	10,592,534	12,460,550	10,945,938
Depreciation of small tools	1,465	4,964	1,465	4,993
Depreciation of investment property	270,543	227,997	259,303	216,960
Amortisation of intangible assets	145,706	169,902	152,704	176,900
Depreciation of investment into foreign-owned assets	8,727	8,727	8,727	8,727
Depreciation of right-of-use	255,675	283,255	194,364	222,655
Total	**24,505,158**	**22,796,315**	**25,172,515**	**23,348,110**

Amortisation and depreciation expense is slightly higher than in the previous year, primarily due to the completion of ongoing investments, and thus the newly capitalised fixed assets.

Other expenses

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Provisions	388,421	25,689	388,421	25,689
Impairment costs, write-offs and losses on property, plant and equipment, and investment property	227,961	232,145	241,215	240,322
Expenses for allowances for receivables	19,737	326,300	17,949	311,763
Levies that are not contingent upon employee benefits expense and other types of cost	8,117,771	5,905,822	8,210,789	6,000,125
Donations	400,800	409,214	409,450	411,164
Environmental levies	127,988	156,500	100,647	135,929
Awards and scholarship to students inclusive of tax	28,058	28,748	28,319	28,999
Awards and scholarship to students	34,974	40,063	34,974	40,063
Other costs and expenses	1,067,855	1,423,501	1,086,123	1,461,174
Total	**10,413,565**	**8,547,982**	**10,517,887**	**8,655,228**

Levies that are not dependent on labour costs and other types of costs mainly relate to compensation for the use of building land.

Among its donations in the first nine months of 2026, the Company/Group primarily reports a donation to the Municipality of Koper for the implementation of mitigation measure aimed at reducing the environmental impact of emissions from port activities. The company has transferred EUR 320,000 to the Municipality, and the Municipality will distribute these funds to eligible recipients through a public call for the allocation of grants.

Other costs and expenses mainly represent compensation for damage to assets owned by third parties that occurred during the transshipment of goods in the port.

Finance income and expenses

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	1-9 2026	1-9 2025	1-9 2026	1-9 2025
Finance income from shares and interests	**6,203,809**	**5,501,680**	**4,486,748**	**4,074,495**
Finance income from shares and interests in Group companies	134,814	185,223	0	0
Finance income from shares and interests in associated companies	1,582,247	1,256,828	0	0
Finance income from shares and interests in other companies	4,076,379	3,701,987	4,076,379	3,716,853
Finance income from other investments	410,369	357,642	410,369	357,642
Finance income - interest	**525,209**	**1,018,172**	**570,280**	**1,073,501**
Finance income from interests in Group companies	52	0	0	0
Interest income - other	525,157	1,018,172	570,280	1,073,501
Finance income from operating receivables	**299,617**	**447,062**	**311,488**	**456,122**
Finance income from operating receivables due from others	292,417	447,062	304,336	456,122
Exchange differences	7,200	0	7,152	0
Total finance income	**7,028,635**	**6,966,914**	**5,368,516**	**5,604,118**
Finance expenses from financial investments	**0**	**-3,738**	**0**	**-3,738**
Finance expenses – interest	**-89,688**	**-280,366**	**-6,227**	**-198,755**
Interest expenses – Group companies	-81,398	-80,893	0	0
Interest expenses – banks	-4,796	-195,879	-4,796	-195,879
Financial expenses arising from lease liabilities to others	-658	-1,821	-1,431	-2,876
Financial expenses arising from lease liabilities to Group companies	-2,836	-1,773	0	0
Finance expenses for financial liabilities	**-7,308**	**-223,898**	**-7,402**	**-223,929**
Finance expenses for trade payables	-5	-4,321	-10	-4,326
Finance expenses for other operating liabilities	-7,303	-1,989	-7,392	-2,022
Exchange differences	0	-217,588	0	-217,581
Total finance expenses	**-96,996**	**-508,002**	**-13,629**	**-426,422**
Net financial result	**6,931,639**	**6,458,912**	**5,354,887**	**5,177,696**

Finance income from other investments and financial expenses from financial investments relate to the valuation of financial investments measured at fair value through profit or loss.

The Company/Group also generates financial income on financial markets from interest on funds placed in short-term bank deposits.

Financial expenses for interest payable to banks are lower than in the previous year, mainly due to lower interest rates. In the first nine months of 2026, the parent company capitalized EUR 737,347, while in the same period of the previous year, it capitalized EUR 563,404.

Net earnings per share

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Net profit for the period	71,933,408	60,992,664	72,865,035	62,337,591
Total number of shares	14,000,000	14,000,000	14,000,000	14,000,000
Basic and diluted earnings per share	**5.14**	**4.36**	**5.20**	**4.45**

18 **Additional notes** to the Statement of Financial position

Property, plant and equipment

(in EUR)	Luka Koper, d. d.		Group Luka Koper	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Land	17,513,373	17,513,373	22,423,736	22,423,736
Buildings	300,908,062	297,430,580	306,845,078	303,501,629
Plant and machinery	135,312,690	110,146,524	139,787,349	113,915,110
Property, plant and equipment being acquired and advances given	217,110,389	144,687,853	217,628,298	144,946,846
Right-of-use	365,866	547,007	123,999	251,034
Total	**671,210,380**	**570,325,337**	**686,808,460**	**585,038,355**

In the period from January to September 2026, the company invested a total of EUR 126,349,870, in property, plant and equipment, while the Group invested EUR 127,879,476.

Significant investments during this period related to:

- Continuation of construction of the extension of the northern part of the Pier I,
- Continuation of the construction of a multi-storey car garage,
- Purchase of four RTG cranes for the needs of the container terminal,
- Continuation of construction of a multi-purpose storage facility for steel coils,
- Continuation of the construction of the Berth 12 at Pier II,
- Purchase of a mobile lift for general cargoes,
- Dredging of the seabed at Pier II,
- Continuation of the relocation of stacking blocks at the container terminal,
- Continuation of the renovation of refrigeration equipment for general cargoes,
- Purchase of terminal tractors with trailers for the needs of the container terminal.

As of 30 September 2026, the company reported liabilities to purchase property, plant and equipment in the amount of EUR 139,512,193, while the Group reported liabilities in the amount of EUR 140,000,401 (as at 31 December 2025, the company EUR 257,734,226, the Group EUR 258,857,121).

Overview of changes in the value of the company's property, plant and equipment in January – September 2026

(in EUR)	Land	Buildings	Plant and equipment	Assets being acquired	Total
Cost					
Balance at 31 Dec 2025	**17,513,373**	**626,311,698**	**385,447,304**	**144,687,856**	**1,173,960,232**
Additions	0	0	0	126,349,870	126,349,870
Transfer from investments in course	0	16,545,284	37,197,771	-53,743,055	0
Disposals	0	-1,331,024	-2,747,939	0	-4,078,963
Write-offs	0	-466,541	-861,758	0	-1,328,299
Transfer to intangible assets	0	0	0	-85,085	-85,085
Transfer to investment property	0	-1,066,382	0	-99,195	-1,165,577
Transfer in between property, plant and equipment	0	5,181	-5,181	0	0
Balance at 30 Sep 2026	**17,513,373**	**639,998,216**	**419,030,197**	**217,110,391**	**1,293,652,178**
Allowances					
Balance at 31 Dec 2025	**0**	**328,881,117**	**275,300,784**	**0**	**604,181,901**
Depreciation	0	11,856,980	11,976,254	0	23,833,234
Disposals	0	-1,166,779	-2,739,430	0	-3,906,209
Write-offs	0	-445,466	-819,299	0	-1,264,765
Transfer to investment property	0	-36,497	0	0	-36,497
Transfer in between property, plant and equipment	0	798	-798	0	0
Balance at 30 Sep 2026	**0**	**339,090,153**	**283,717,511**	**0**	**622,807,664**
Carrying amount					
Balance at 31 Dec 2025	**17,513,373**	**297,430,581**	**110,146,520**	**144,687,856**	**569,778,331**
Balance at 30 Sep 2026	**17,513,373**	**300,908,063**	**135,312,686**	**217,110,391**	**670,844,514**

Overview of changes in the value of the company's property, plant and equipment in January – December 2025

(in EUR)	Land	Buildings	Plant and equipment	Assets being acquired	Total
Cost					
Balance at 31 Dec 2024	**17,532,405**	**608,927,361**	**371,646,448**	**53,497,384**	**1,051,603,598**
Additions	0	0	0	130,070,176	130,070,176
Transfer from investments in course	0	22,309,055	14,497,480	-36,806,535	0
Disposals	0	-278,237	-1,994,466	0	-2,272,703
Write-offs	0	-617,874	-2,688,919	-543,738	-3,850,531
Impairment	0	0	-41,846	-239,747	-281,593
Transfer to intangible assets	0	0	0	-295,842	-295,842
Transfer from intangible assets	0	0	0	0	0
Transfer to investment property	-19,032	0	0	-993,841	-1,012,873
Transfer in between property, plant and equipment	0	-4,028,607	4,028,607	0	0
Balance at 31 Dec 2025	**17,513,373**	**626,311,698**	**385,447,304**	**144,687,856**	**1,173,960,232**
Allowances					
Balance at 31 Dec 2024	**0**	**314,359,894**	**265,019,358**	**0**	**579,379,252**
Depreciation	0	15,656,386	14,405,950	0	30,062,336
Disposals	0	-166,008	-1,991,847	0	-2,157,855
Write-offs	0	-487,015	-2,614,817	0	-3,101,832
Transfer in between property, plant and equipment	0	-482,140	482,140	0	0
Balance at 31 Dec 2025	**0**	**328,881,117**	**275,300,784**	**0**	**604,181,901**
Carrying amount					
Balance at 31 Dec 2024	**17,532,405**	**294,567,467**	**106,627,090**	**53,497,384**	**472,224,346**
Balance at 31 Dec 2025	**17,513,373**	**297,430,581**	**110,146,520**	**144,687,856**	**569,778,331**

Overview of changes in the value of the Group property, plant and equipment in January – September 2026

(in EUR)	Land	Buildings	Plant and equipment	Assets being acquired	Total
Cost					
Balance at 31 Dec 2025	**22,423,734**	**635,474,325**	**398,089,727**	**144,946,848**	**1,200,934,633**
Additions	0	97,619	457,398	127,324,459	127,879,476
Transfer from investments in course	0	16,555,297	37,903,431	-54,458,728	0
Disposals	0	-1,331,024	-2,824,662	0	-4,155,686
Write-offs	0	-473,598	-869,907	0	-1,343,505
Transfer to intangible assets	0	0	0	-85,085	-85,085
Transfer to investment property	0	-1,054,648	0	-99,195	-1,153,843
Transfer in between property, plant and equipment	0	5,181	-5,181	0	0
Balance at 30 Sep 2026	**22,423,734**	**649,273,151**	**432,750,806**	**217,628,299**	**1,322,075,990**
Allowances					
Balance at 31 Dec 2025	**0**	**331,972,694**	**284,174,616**	**0**	**616,147,310**
Depreciation	0	12,104,129	12,462,015	0	24,566,144
Disposals	0	-1,166,779	-2,816,077	0	-3,982,856
Write-offs	0	-446,272	-820,518	0	-1,266,790
Transfer to investment property	0	-36,497	0	0	-36,497
Transfer in between property, plant and equipment	0	798	-798	0	0
Correction	0	0	-35,779	0	-35,779
Balance at 30 Sep 2026	**0**	**342,428,073**	**292,963,459**	**0**	**635,391,532**
Carrying amount					
Balance at 31 Dec 2025	**22,423,734**	**303,501,631**	**113,915,110**	**144,946,848**	**584,787,323**
Balance at 30 Sep 2026	**22,423,734**	**306,845,079**	**139,787,347**	**217,628,299**	**686,684,461**

Overview of changes in the value of the Group property, plant and equipment in January – December 2025

(in EUR)	Land	Buildings	Plant and equipment	Assets being acquired	Total
Cost					
Balance at 31 Dec 2024	**22,442,766**	**617,984,083**	**382,939,151**	**53,541,199**	**1,076,907,198**
Additions	0	28,691	409,384	132,132,116	132,570,191
Transfer from investments in course	0	22,389,871	16,263,427	-38,653,298	0
Disposals	0	-278,237	-2,780,998	-543,738	-3,602,973
Write-offs	0	-621,476	-2,692,219	-239,747	-3,553,442
Impairment	0	0	-41,846	0	-41,846
Transfer to intangible assets	0	0	0	-295,842	-295,842
Transfer to investment property	-19,032	0	0	-993,841	-1,012,873
Transfer in between property, plant and equipment	0	-4,028,607	4,028,607	0	0
Subsequent payments to a subsidiary - Increases	0	0	-35,779	0	-35,779
Balance at 31 Dec 2025	**22,423,734**	**635,474,325**	**398,089,727**	**144,946,848**	**1,200,934,633**
Allowances					
Balance at 31 Dec 2024	**0**	**317,101,580**	**274,187,638**	**0**	**591,289,218**
Depreciation	0	16,007,803	14,891,711	0	30,899,515
Disposals	0	-166,008	-2,768,756	0	-2,934,764
Write-offs	0	-488,542	-2,618,117	0	-3,106,659
Transfer in between property, plant and equipment	0	-482,140	482,140	0	0
Balance at 31 Dec 2025	**0**	**331,972,694**	**284,174,616**	**0**	**616,147,310**
Carrying amount					
Balance at 31 Dec 2024	**22,442,766**	**300,882,502**	**108,751,513**	**53,541,199**	**485,617,979**
Balance at 31 Dec 2025	**22,423,734**	**303,501,631**	**113,915,110**	**144,946,848**	**584,787,323**

Investment property

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30. 9. 2026	31. 12. 2025	30. 9. 2026	31. 12. 2025
Investment property - land	11,275,518	11,275,518	11,275,518	11,275,518
Investment property - buildings	6,086,961	5,228,425	5,817,876	4,959,834
Investment property being acquired	237,057	0	237,057	0
Total	**17,599,536**	**16,503,943**	**17,330,451**	**16,235,352**

The company/Group classifies as investment property those properties the majority of which are let under commercial leases.
Investment property comprises land and buildings let on a commercial basis, as well as property that is not currently in use.

They are valued using the cost model.

The increase in investment property within the group of buildings is due to the reclassification of part of a building at the Cruise terminal as investment property.

Other assets

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
31 Dec	**18,421,587**	**15,792,111**	**18,463,075**	**16,191,555**
Increase	30,183,546	29,483,369	30,188,560	29,875,045
Transfer between property, plant and equipment	-22,210,713	-26,853,893	-22,253,215	-27,603,525
Reporting date	**26,394,420**	**18,421,587**	**26,398,420**	**18,463,075**

Among other assets, the Company/Group recorded given advances for the purchase of property, plant and equipment. The largest part of this amount relates to an advance payment made for the purchase of four lifts.

Shares and interests in Group companies

Luka Koper Group

(in EUR)	2026	2025
Balance at 1Jan	**18,095,227**	**17,479,166**
Attributed profits	**1,147,478**	**1,859,284**
- Adria Transport, d. o. o.	324,082	68,258
- Adria Transport Croatia, d. o. o.	-23,608	-122,277
- Adria-Tow, d. o. o.	613,742	925,469
- Adriafin, d. o. o.	66,139	94,000
- Vinakoper, d. o. o. Koper	-78,939	130,587
- Avtoservis, d. o. o.	246,062	763,248
Decrease	**0**	**13,606**
Shares of other comprehensive income of associated companies and joint ventures, which is accounted for using the equity method	0	13,606
Profit distribution	**-1,582,247**	**-1,256,828**
- Adria Transport, d. o. o.	-25,000	-130,100
- Adria-Tow, d. o. o.	-700,000	-600,000
- Adriafin, d. o. o.	-93,999	-27,962
- Avtoservis, d. o. o.	-763,247	-498,766
Balance at date of reporting	**17,660,458**	**18,095,227**

Other non-current investments

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Other investments measured at fair value through profit or loss	11,500,963	11,090,594	12,510,963	12,100,594
Other investments measured at fair value through comprehensive income	112,181,245	88,095,910	112,181,245	88,095,910
Total	**123,682,208**	**99,186,504**	**124,692,208**	**100,196,504**

Other investments, measured at fair value through profit or loss represent investments in other companies, in which the Company/Group holds less than a 20 percent stake in the capital, investments in mutual funds and, at the Group level, companies that are wholly owned by the parent company and are not consolidated in the Group due to their immateriality within the Group.

Trade and other receivables

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Current trade receivables:				
domestic costumers	28,608,841	26,336,985	29,922,192	27,277,540
foreign costumers	32,689,556	24,188,005	32,993,017	24,500,283
Current operating receivables due from Group companies	689,218	567,274	0	0
Current operating receivables due from associates	172,498	187,098	172,498	187,098
Current trade receivables	**62,160,113**	**51,279,362**	**63,087,707**	**51,964,921**
Advances and collaterals given	119,887	94,941	124,156	101,876
Short-term receivables related to financial revenues	6,236	77,461	12,295	82,284
Receivables due from the state	2,473,478	4,104,638	2,632,481	4,282,271
Other current receivables	408,443	1,148,286	439,358	1,198,911
Current operating receivables from others	**3,008,044**	**5,425,326**	**3,208,290**	**5,665,342**
Total trade and other receivables	**65,168,157**	**56,704,688**	**66,295,997**	**57,630,263**
Short-term deferred costs and expenses	6,173,242	712,094	6,323,703	719,861
Accrued income	344,485	358,919	314,990	358,918
Other receivables	**6,517,727**	**1,071,013**	**6,638,693**	**1,078,779**
Total	**71,685,884**	**57,775,701**	**72,934,690**	**58,709,042**

Short-term trade receivables increased mainly as a result of a higher realization.

The increase in short-term deferred expenses relates to deferred expenses that were paid at the beginning of the year and are allocated through the entire financial year. The increase in short-term deferred expenses relates to deferred expenses that were paid at the beginning of the year and are allocated through the entire financial year. The difference results primarily from the payment of the compensation for the building land, deferred annual leave allowance, water compensation and purchase of IT licences.

Movement of trade receivables of the Luka Koper, d. d.

(in EUR)	30 Sep 2026			31 Dec 2025		
	Gross amount	Allowances	Net amount	Gross amount	Allowances	Net amount
Outstanding and undue trade receivables	**54,401,512**	**-304,395**	**54,097,117**	**46,424,837**	**-127,885**	**46,296,952**
Past due trade receivables	**8,594,257**	**-531,261**	**8,062,996**	**5,671,649**	**-689,239**	**4,982,410**
Past due receivables:						
up to 30 days	6,928,029	-74,677	6,853,352	4,180,670	-44,578	4,136,092
31 to 60 days overdue	1,014,010	-116,952	897,058	808,656	-75,826	732,830
61 to 90 days overdue	189,823	-37,873	151,950	26,835	-26,114	721
91 to 180 days overdue	222,854	-55,993	160,636	20,824	-10,696	10,128
more than 180 days overdue	239,541	-245,766	0	634,664	-532,025	102,639
Total	**62,995,769**	**-835,656**	**62,160,113**	**52,096,486**	**-817,124**	**51,279,362**

Movement of trade receivables of the Luka Koper Group

(in EUR)	30 Sep 2026			31 Dec 2025		
	Gross amount	Allowances	Net amount	Gross amount	Allowances	Net amount
Outstanding and undue trade receivables	**54,845,866**	**-309,236**	**54,536,631**	**46,763,042**	**-131,589**	**46,631,453**
	9,118,102	**-567,027**	**8,551,075**	**6,061,400**	**-727,931**	**5,333,469**
Past due receivables:						
up to 30 days	7,303,048	-78,543	7,224,505	4,371,539	-46,468	4,325,071
31 to 60 days overdue	1,121,075	-127,676	993,399	916,570	-86,801	829,769
61 to 90 days overdue	212,318	-42,924	169,394	104,958	-41,736	63,222
91 to 180 days overdue	240,217	-61,337	163,777	25,676	-12,423	13,253
more than 181 days overdue	241,444	-256,547	0	642,657	-540,503	102,154
Total	**63,963,968**	**-876,263**	**63,087,706**	**52,824,442**	**-859,520**	**51,964,922**

Cash and cash equivalent

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Cash in hand	36,562	19,167	40,517	19,437
Bank balances	11,823,112	16,005,848	16,177,077	19,781,825
Current deposits	25,503,000	74,000,000	29,504,000	78,001,000
Total	**37,362,674**	**90,025,015**	**45,721,594**	**97,802,262**

Equity

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30. 9. 2026	31. 12. 2025	30. 9. 2026	31. 12. 2025
Share capital	58,420,965	58,420,965	58,420,965	58,420,965
Capital surplus (share premium)	89,562,703	89,562,703	89,562,703	89,562,703
Revenue reserves	358,226,741	358,226,741	358,226,741	358,226,741
Legal reserves	*18,765,115*	*18,765,115*	*18,765,115*	*18,765,115*
Other revenue reserves	*339,461,626*	*339,461,626*	*339,461,626*	*339,461,626*
Reserves arising from valuation at fair value	76,563,087	57,776,526	76,498,994	57,726,039
Retained earnings	23,721,157	16,095,602	62,521,429	53,005,709
Net profit for the period	71,933,408	39,825,555	72,865,035	41,666,335
Equity of owners of the parent	**678,428,061**	**619,908,092**	**718,095,867**	**658,608,492**
Non-controlling interests	**0**	**0**	**392,859**	**367,849**
Equity	**678,428,061**	**619,908,092**	**718,488,726**	**658,976,341**

Non-current borrowings

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Non-current financial liabilities to Group companies	20,000,000	20,000,000	0	0
Non-current borrowings from domestic banks	70,580,665	63,592,899	70,580,665	63,592,899
Total	**90,580,665**	**83,592,899**	**70,580,665**	**63,592,899**

Movement of non-current borrowings of Luka Koper, d. d.

(in EUR)	Lender		
	Group companies	Banks	Total
Balance at 31 December 2024	**15.000.000**	**78.786.135**	**93.786.135**
New borrowings	5.000.000	0	5.000.000
Transfer to current borrowings – portion due within 1 year	0	-15.193.235	-15.193.235
Balance at 31 December 2025	**20.000.000**	**63.592.900**	**83.592.900**
New borrowings	1.300.000	27.200.000	28.500.000
Repayments during the year	-1.300.000	0	-1.300.000
Transfer to current borrowings – portion due within 1 year	0	-20.212.235	-20.212.235
Balance at 30 September 2026	**20.000.000**	**70.580.665**	**90.580.665**

The controlling company has finalised its loan drawdown with its subsidiary Luka Koper INPO, d. o. o., with which it has concluded a non-current loan agreement for a total amount of EUR 20,000,000. The loan was borrowed under market conditions.

In 2026, the Company drew down a part of new loans, concluded in 2024 and 2026 to finance its investment cycle.

Movement of non-current borrowings of the Luka Koper Group

(In EUR)	Lender	
	Banks	Total
Balance at 31 December 2024	**78.786.135**	**78.786.135**
Transfer to current borrowings – portion due within 1 year	-15.193.235	-15.193.235
Balance at 31 December 2025	**63.592.900**	**63.592.900**
New borrowings	27.200.000	27.200.000
Transfer to current borrowings – portion due within 1 year	-20.212.235	-20.212.235
Balance at 30 September 2026	**70.580.665**	**70.580.665**

In 2026, the Group drew down part of loans, concluded in 2024 an to finance its investment cycle.

Deferred tax

(in EUR)

	Luka Koper, d. d.			
	Deferred tax assets		Deferred tax liabilities	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Deferred tax assets and liabilities relating to:				
- impairment of investments in subsidiaries	301,528	301,528	0	0
- impairment of other investments and deductible temporary differences arising on securities	305,249	438,912	21,602,765	16,303,991
- allowances for trade receivables	220,907	216,830	0	0
- provisions for retirement benefits	382,907	382,907	0	0
- provisions for jubilee premiums	47,890	47,890	0	0
- long-term accrued costs and deferred income from public commercial services	525,665	525,665	0	0
Total	**1,784,146**	**1,913,732**	**21,602,765**	**16,303,991**
Off-set with deferred tax liabilities relating to impairment of other investments and deductible temporary differences arising on securities	-1,784,146	-1,913,732	-1,784,146	-1,913,732
Total	**0**	**0**	**19,818,619**	**14,390,259**

(in EUR)

	Luka Koper Group			
	Deferred tax assets		Deferred tax liabilities	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Deferred tax assets and liabilities relating to:				
- impairment of investments in subsidiaries	301,528	301,528	0	0
- impairment of other investments and deductible temporary differences arising on securities	305,249	438,912	21,602,765	16,303,990
- allowances for trade receivables	229,841	226,156	0	0
- provisions for retirement benefits	411,046	411,046	0	0
- provisions for jubilee premiums	48,645	48,645	0	0
- long-term accrued costs and deferred income from public commercial services	525,665	525,665	0	0
Total	**1,821,974**	**1,951,952**	**21,602,765**	**16,303,990**
Off-set with deferred tax liabilities relating to impairment of other investments and deductible temporary differences arising on securities	-1,821,974	-1,951,952	-1,821,974	-1,951,952
Total	**0**	**0**	**19,780,791**	**14,352,038**

Current borrowings

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Current borrowings from domestic banks	23,735,543	15,193,235	23,735,543	15,193,235
Total	**23,735,543**	**15,193,235**	**23,735,543**	**15,193,235**

Current borrowings have increased due to the higher volume of a part of current borrowings of the parent company that are due within one year.

Trade and other payables

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Current liabilities to domestic suppliers	45,327,398	44,211,332	45,946,237	45,212,942
Current liabilities to foreign suppliers	1,020,727	397,161	1,028,614	422,019
Current liabilities to Group companies	1,097,291	929,094	0	0
Current liabilities to associates	195,759	114,387	195,759	114,387
Current liabilities from advances	10,782,901	7,244,534	10,786,066	7,247,699
Current liabilities to employees	9,791,990	9,653,671	10,276,560	10,214,538
Current liabilities to state and other institutions	426	253	80,878	41,861
Total operating liabilities	**68,216,492**	**62,550,432**	**68,314,114**	**63,253,446**
Other operating liabilities	**27,015,276**	**11,528,339**	**28,248,712**	**11,995,947**
Total	**95,231,768**	**74,078,771**	**96,562,826**	**75,249,393**

Among liabilities based on advances, the Company/Group primarily reports advances received for subsidized EU projects, while a smaller portion represents deposits received under customer payment agreements. The increase refers to EU funds received to co-finance the project.

Other operating liabilities mainly relate to accrued costs for the collective job performance, costs of performance bonuses for employees under individual contracts, costs of unused holidays and accrued costs for annual holiday allowances, accrued costs for invoices to be received and accrued costs for discounts. Accrued costs and accrued discounts are higher during the year as certain categories of accrued costs and discounts accrued during the year, are drawn down at the end of the year.

Contingent liabilities

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Securities given	59,017	133,203	0	0
Contingent liabilities under legal disputes	3,902,428	3,950,853	3,902,428	3,950,853
	3,961,445	**4,084,056**	**3,902,428**	**3,950,853**

The parent company has recognised the security granted to Adria Transport, d. o. o., in respect of the finance lease of locomotives.

The Company/Group records a number of different legal proceedings in respect of which, in accordance with paragraph 92 of IAS MRS 37 – Provisions, Contingent liabilities and Contingent Assets, it does not disclose information on legal obligations, as such disclosure could give rise to a judgement as to the company's position in the dispute with other parties.

The Company/Group has outstanding issues with the Republic of Slovenia regarding the properties it uses in the Koper port to carry out its activities, and certain properties in the immediate vicinity of the Port of Koper, concerning the ownership status of the said properties, and the Company/Group are jointly seeking appropriate solutions. The Company/Group has not yet received any formal claim from the Republic of Slovenia on the basis of which its value could be assessed. Consequently, this has not been disclosed, although it could have a material impact on the financial statements. The Company/Group has not yet recognised any provisions in respect of this matter, as conditions for this have not been met.

Related parties transactions

Transactions with the Government of the Republic of Slovenia

(in EUR)	Luka Koper, d. d.			
	Payments in period 1-9 2026	Costs/ expenses in period 1 - 9 2026	Payments in period 1 - 9 2025	Costs/ expenses in period 1 - 9 2025
Concessions and water fee	11,372,563	10,514,161	8,692,260	9,647,615
Transhipment tax	3,998,208	3,968,176	4,120,548	4,162,436
Dividends	16,422,000	0	14,994,000	0
Corporate income tax (taxes and advance payments)	20,296,534	16,014,308	16,769,724	15,770,927
Other taxes and contributions	13,518,260	14,802,399	11,682,110	12,904,833
Total	**65,607,565**	**45,299,044**	**56,258,642**	**42,485,811**

(in EUR)	Luka Koper Group			
	Payments in period 1 - 9 2026	Costs/ expenses in period 1 - 9 2026	Payments in period 1 - 9 2025	Costs/ expenses in period 1 - 9 2025
Concessions and water fee	11,372,563	10,514,161	8,692,260	9,647,615
Transhipment tax	3,998,208	3,968,176	4,120,548	4,162,436
Dividends	16,422,000	0	14,994,000	0
Corporate income tax (taxes and advance payments)	20,437,531	16,239,756	16,771,976	15,916,299
Other taxes and contributions	13,793,373	15,311,666	11,946,996	13,725,608
Total	**66,023,675**	**46,033,759**	**56,525,780**	**43,451,958**

The Company/the Group did not have other transactions with the Government of the Republic of Slovenia.

Transactions with companies in which the Republic of Slovenia has direct controlling influence

The shareholders' related companies are those companies in which the Republic of Slovenia and SDH together hold a direct stake of at least 20 percent. A list of these companies is published on the Slovenian Sovereign Holding website (https://www.sdh.si/sl-si/upravljanje-nalozb/seznam-nalozb).

Luka Koper, d. d. and the Luka Koper Group

In the first nine months of 2026, the Company and the Luka Koper Group, d. d., conducted transactions in which the State has a direct controlling influence, amounting to EUR 2,628,283 in sales the company, and EUR 2,634,217 the Group, and EUR 4,004,774 in purchase the company, and EUR 4,154,515 the Group Most sales related to services connected with port activities, while major purchases included banking services, services provided by external contractors, energy purchases, and insurance costs. As at 30 September 2026, Luka Koper, d. d. reported receivables of EUR 512,449 (the Group EUR 512,525) and liabilities of EUR 79,126,281 (the Group EUR 79,150,237). The majority of liabilities are loans received from SID – Slovenska izvozna in razvojna banka, d. d. and Nova Ljubljanska banka, d. d., which were raised under market terms.

Transaction with the key management personnel and related parties

In the period from January to September 2026, the Company/Group did not conduct any transactions with Members of the Management Board or Members of the Supervisory Board.

In the period from January to September, the Company/Group realised EUR 77,212 transactions with related parties of the Management Board, while the Group realised EUR 259,153 transactions. As at 30 September 2026, neither the Company the Group reported any outstanding balances from receivables and liabilities to persons related to Members of the Management Board.

During the period under review, the Company/Group also had transactions with related parties of the Supervisory Board, amounting to a total of EUR 2,286,377 in the Company, and EUR 2,579,244 in the Group. Most transactions relate to services related to port activities and insurance services. The Company reports EUR 29,804 in sales (the Group EUR 454,782), while in purchase of services EUR 1,986,573 in the Company and EUR 2,124,462 in the Group. As at 30 September 2026, the Company reported receivables in the amount of EUR 19,497 from related parties of the Supervisory Board (the Group EUR 24,454), and liabilities of EUR 14,845 the Company (the Group EUR 15,175).

All transactions were carried out under market terms.

Financial instruments and financial risk management

The important financial risks to which the Company/Group is exposed to, include:

1. Risk of change in fair value
2. Interest rate risk
3. Liquidity risk,
4. Credit risk and
5. Risk of adequate capital structure.

Financial instruments

	Luka Koper, d. d.		Luka Koper Group	
(in EUR)	**Carrying amount at 30 Sep 2026**	**Carrying amount at 31 Dec 2025**	**Carrying amount at 30 Sep 2026**	**Carrying amount at 31 Dec 2025**
Non-derivative financial assets at fair value				
Financial assets at fair value through profit or loss	11,500,963	11,090,594	12,510,963	12,100,594
Financial assets at fair value through the comprehensive income	112,181,245	88,095,910	112,181,245	88,095,910
Non-derivative financial assets at amortised cost				
Operating receivables (excluding receivables due from the state, advances and collaterals given)	62,504,598	52,786,567	63,402,697	53,522,750
Assets from contracts with customers	2,231,536	380,790	2,231,536	380,790
Cash and cash equivalents	37,362,674	90,025,015	45,721,594	97,802,262
Total non-derivative financial assets	**225,808,016**	**242,378,876**	**236,075,035**	**251,902,306**
Non-derivative financial liabilities at amortised cost				
Bank loans and other financial liabilities	114,316,208	98,786,134	94,316,208	78,786,134
Lease liabilities	367,941	550,837	130,035	254,587
Operating liabilities (excluding other non-current and current liabilities, current liabilities to the state, employees and from advances and collaterals)	47,641,175	45,651,974	47,170,610	45,749,348
Total non-derivative financial liabilities	**162,325,324**	**144,988,945**	**141,616,853**	**124,790,069**

1. Risk management and change in fair value

Luka Koper, d. d.

As at 30 September 2026, 12.7 percent of the Company's assets were financial investments measured at fair value (at the end of the previous year 11.3 percent). The fair value risk associated with investments in securities is demonstrated through changes in stock market prices that affect the value of these assets and, consequently the potential gain on their disposal, whereas with investments in shares of other companies there is a risk for the sales value not to equal the value of the market transaction. This type of risk has been recognised with regard to investments in market securities of Slovenian companies and to investments in shares and interests.

As at 30 September 2026, the value of non-current investments measured at fair value amounted to EUR 123,682,208.

The sensitivity analysis of investments at fair value does not disclose in the books the financial investments at fair value classified in level 3.

Fair value hierarchy Luka Koper d. d.

	Luka Koper, d. d.				
(in EUR)	**Carrying amount at 30 Sep 2026**	**Fair value at 30 Sep 2026**	**Direct stock market quotation (Level 1)**	**Value defined on the basis of comparable market inputs (Level 2)**	**No observable market inputs (Level 3)**
Non-current financial assets					
Other non-current investments*	123,682,208	123,682,208	121,790,284	0	1,891,924
Non-current operating receivables**	4,805	4,805	0	0	4,805
Current financial assets					
Current loans given and deposits**	27,000	27,000	0	0	27,000
Non-current financial liabilities					
Non-current loans and borrowings**	90,580,665	90,580,665	0	0	90,580,665
Non-current operating liabilities**	534,481	534,481	0	0	534,481
Current financial liabilities					
Current loans and borrowings**	23,735,543	23,735,543	0	0	23,735,543
Other current financial liabilities**	49,946	49,946	0	0	49,946

* measured at fair value

** presented at fair value

	Luka Koper, d. d.				
(in EUR)	**Carrying amount at 31 Dec 2025**	**Fair value at 31 Dec 2025**	**Direct stock market quotation (Level 1)**	**Value defined on the basis of comparable market inputs (Level 2)**	**No observable market inputs (Level 3)**
Non-current financial assets					
Other non-current investments*	99,186,503	99,186,503	97,294,580	0	1,891,923
Non-current operating receivables**	39,991	39,991	0	0	39,991
Non-current financial liabilities					
Non-current loans and borrowings**	83,592,899	83,592,899	0	0	83,592,899
Non-current operating liabilities**	459,358	459,358	0	0	459,358
Current financial liabilities					
Current loans and borrowings**	15,193,235	15,193,235	0	0	15,193,235
Other current financial liabilities**	20,642	20,642	0	0	20,642

* measured at fair value

** presented at fair value

The book value of receivables and current liabilities a good approximation of the fair value, therefore the Company does not disclose them in the table above.

Shares and interests measured at fair value (Level 1), were valued at publicly applicable exchange rates at the Ljubljana Stock Exchange and the list of mutual funds quotations.

The fair value of other shares and interests classified as level 3 has been confirmed by the Company in 2025 by a valuation statement drawn up by an independent certified business appraiser.

Luka Koper Group

As at 30 September 2026, 12.5 percent of the Luka Koper Group assets were financial investments, measured at fair value (as at 31 December 2025, 11.1 percent). The fair value risk associated with these investments is demonstrated through changes in stock market that affect the value of these assets and, consequently the potential gain on their disposal, whereas with investments in shares of other companies there is a risk for the sales value not to equal the value of the market transaction. This type of risk has been recognised with regard to investments in market securities of Slovenian companies and to investments in shares and interests

As at 30 September 2026, the value of non-current investments, measured at fair value, amounted to EUR 124,692,208.

The sensitivity analysis of investments at fair value does not disclose in the books the financial investments at fair value classified in level 3 due to their irrelevance.

Fair value hierarchy Luka Koper Group

	Luka Koper Group				
(in EUR)	**Carrying amount at 30 Sep 2026**	**Fair value at 30 Sep 2026**	**Direct stock market quotation (Level 1)**	**Value defined on the basis of comparable market inputs (Level 2)**	**No observable market inputs (Level 3)**
Non-current financial assets					
Other non-current investments*	124,692,208	124,692,208	121,790,284	0	2,901,924
Non-current operating receivables**	4,805	4,805	0	0	4,805
Current financial assets					
Current loans given and deposits**	27,000	27,000	0	0	27,000
Non-current financial liabilities					
Non-current loans and borrowings**	70,580,665	70,580,665	0	0	70,580,665
Non-current operating liabilities**	528,304	528,304	0	0	528,304
Current financial liabilities					
Current loans and borrowings**	23,735,543	23,735,543	0	0	23,735,543
Other current financial liabilities**	40,993	40,993	0	0	40,993

* measured at fair value

** presented at fair value

	Luka Koper Group				
(in EUR)	**Carrying amount at 31 Dec 2025**	**Fair value at 31 Dec 2025**	**Direct stock market quotation (Level 1)**	**Value defined on the basis of comparable market inputs (Level 2)**	**No observable market inputs (Level 3)**
Non-current financial assets					
Other non-current investments*	100,196,503	100,196,503	97,294,580	0	2,901,923
Non-current operating receivables**	39,991	39,991	0	0	39,991
Non-current financial liabilities					
Non-current loans and borrowings**	63,592,899	63,592,899	0	0	63,592,899
Non-current operating liabilities**	453,181	453,181	0	0	453,181
Current financial liabilities					
Current loans and borrowings**	15,193,235	15,193,235	0	0	15,193,235
Other current financial liabilities**	11,519	11,519	0	0	11,519

* measured at fair value

** presented at fair value

The book value of receivables and current liabilities a good approximation of the fair value, therefore the Group does not disclose them in the table above.

Shares and interests measured at fair value (level 1) were valued at publicly applicable exchange rates at the Ljubljana Stock Exchange and the list of mutual funds quotations.

The fair value of other shares and interests classified as level 3 has been confirmed by the Group in 2025 by a valuation statement drawn up by an independent certified business appraiser.

2. Management of interest rate risk

With respect to the liability structure, the Company/Group also faces interest rate risk as an unexpected growth in variable interests can have an adverse effect on the planned results.

Luka Koper, d. d.

As at 30 September 2026, the share of financial liabilities ((excluding other financial liabilities) in the overall structure of the Company's liabilities in comparison with the end of the previous financial year, when it amounted to 11.3 percent, rose 11.7 percent. The effect of variable interest rate changes on future profit or loss after taxes is shown in the table below.

Possible interest rate fluctuations would consequently have an impact on 41.7 percent of total borrowings (as at 31 December of the previous year, 23.8 percent); the remaining 58.3 percent of borrowings were concluded with a fixed interest rate.

Overview of exposure of Luka Koper, d. d.

(in EUR)	30 Sep 2026	Exposure 30 Sep 2026	31 Dec 2025	Exposure 31 Dec 2025
Borrowings received at variable interest rate (without interest rate hedge)	47,682,500	41.7%	23,465,000	23.8%
Borrowings received at nominal interest rate	66,633,708	58.3%	75,321,135	76.2%
Total	**114,316,208**	**100.0%**	**98,786,135**	**100.0%**

Sensitivity analysis of borrowings from banks in view of the variable interest rate fluctuations of the company Luka Koper, d. d.:

(in EUR)	Borrowings from banks under the variable interest rate	Increase by 15 bp	Increase by 25 bp	Increase by 50 bp	Increase by 100 bp	Increase by 150 bp
Balance at 30 Sep 2026 VARIABLE IR	47,682,500	71,524	119,206	238,412	476,825	715,237
Total effect on interests expenses	**47,682,500**	**71,524**	**119,206**	**238,412**	**476,825**	**715,237**
Balance at 31 Dec 2025 VARIABLE IR	23,465,000	35,198	58,663	117,325	234,650	351,975
Total effect on interests expenses	**23,465,000**	**35,198**	**58,663**	**117,325**	**234,650**	**351,975**

As at 30 September 2026, the Company had all it borrowings subject to the movement of Euribor, unhedged against interest rate risk.

Luka Koper Group

The share of financial liabilities (without other financial liabilities) in the overall structure of Group's liabilities increased by the initial 8.8 percent at the end of the year to 9.4 percent as at 30 September 2026. The sensitivity analysis of bank borrowings with respect to changes in variable interest rates in the Group is identical to the analysis reported by Luka Koper, d. d., and is therefore not reported by the Group.

Possible interest rate fluctuations would consequently have an impact on 50.6 percent of all Group's borrowings (on the last day of the previous year, 29.8 percent); the remaining 49.4 percent of borrowings were concluded with a fixed interest rate.

Overview of the exposure of the Luka Koper Group

(in EUR)	30 Sep 2026	Exposure 30 Sep 2026	31 Dec 2025	Exposure 31 Dec 2025
Borrowings received at variable interest rate (without interest rate hedge)	47,682,500	50.6%	23,465,000	29.8%
Borrowings received at nominal interest rate	46,633,708	49.4%	55,321,135	70.2%
Total	**94,316,208**	**100.0%**	**78,786,135**	**100.0%**

As at 30 September 2026, the Group had all its borrowings subject to the movement of Euribor, unhedged against interest rate risk,

3. Management of liquidity risk

The liquidity risk is the risk that the Company/Group will fail to settle its liabilities at maturity. Liquidity risk management is described in the audited Annual reports 2025.

(in EUR)	Luka Koper, d. d.					
	Up to 3 months	3 to 12 months	1 to 2 years	3 to 5 years	Over 5 years	Total
30 Sep 2026						
Loans and borrowings	4,073,309	19,662,234	32,210,543	33,948,336	24,421,786	114,316,208
Accrued interest maturing in the next calendar year	456,189	1,202,818	989,370	1,205,273	56,542	3,910,192
Liabilities from a lease	33,493	96,919	82,075	155,454	0	367,941
Other financial liabilities	49,946	0	0	0	0	49,946
Payables to suppliers	57,433,591	0	0	0	0	57,433,591
Other operating liabilities	27,015,276	0	0	0	0	27,015,276
Total	**89,061,803**	**20,961,972**	**33,281,988**	**35,309,064**	**24,478,328**	**203,093,155**
31 Dec 2025						
Loans and borrowings	3,798,309	11,394,927	15,193,235	36,127,521	32,272,143	98,786,135
Accrued interest maturing in the next calendar year	223,321	671,710	752,696	1,380,213	225,272	3,253,211
Liabilities from a lease	90,482	188,285	100,470	171,600	0	550,837
Other financial liabilities	20,642	0	0	0	0	20,642
Current operating liabilities	55,305,898	0	0	0	0	55,305,898
Other operating liabilities	11,528,339	0	0	0	0	11,528,339
Total	**70,966,991**	**12,254,921**	**16,046,402**	**37,679,334**	**32,497,414**	**169,445,061**

(in EUR)	Luka Koper Group					
	Up to 3 months	3 to 12 months	1 to 2 years	3 to 5 years	Over 5 years	Total
30 Sep 2026						
Loans and borrowings	4,073,309	19,662,234	32,210,543	33,948,336	4,421,786	94,316,208
Accrued interest maturing in the next calendar year	428,211	1,119,796	874,555	876,087	28,564	3,327,214
Liabilities from a lease	12,885	35,437	48,096	33,616	0	130,034
Other financial liabilities	40,994	0	0	0	0	40,994
Current operating liabilities	57,528,048	0	0	0	0	57,528,048
Other operating liabilities	28,248,712	0	0	0	0	28,248,712
Total	**90,332,158**	**20,817,467**	**33,133,194**	**34,858,039**	**4,450,350**	**183,591,210**
31 Dec 2025						
Loans and borrowings	3,798,309	11,394,927	15,193,235	36,127,521	12,272,143	78,786,135
Accrued interest maturing in the next calendar year	195,951	588,079	641,696	1,047,213	114,272	2,587,211
Liabilities from a lease	70,051	127,339	31,556	25,639	0	254,585
Other financial liabilities	11,520	0	0	0	0	11,520
Current operating liabilities	56,005,747	0	0	0	0	56,005,747
Other operating liabilities	11,995,947	0	0	0	0	11,995,947
Total	**72,077,525**	**12,110,345**	**15,866,487**	**37,200,373**	**12,386,414**	**149,641,145**

4. Management of credit risk

Management credit risk is described in the audited Annual Report 2025.

Exposure to credit risk

(in EUR)	Luka Koper, d. d.		Luka Koper Group	
	30 Sep 2026	31 Dec 2025	30 Sep 2026	31 Dec 2025
Non-current operating liabilities	4,805	39,991	4,805	39,991
Current loans and deposits	27,000	0	27,000	0
Current trade receivables	62,160,113	51,279,362	63,087,707	51,964,921
Other current receivables	344,485	5,425,326	314,990	5,665,342
Cash and cash equivalents	37,362,674	90,025,015	45,721,594	97,802,262
Total	**99,899,077**	**146,769,694**	**109,156,096**	**155,472,516**

As resulting from the structure of maturity trade receivables as at 30 September in comparison with the structure as at 31 December 2025 (on page 54) both in the Company and in the Group, the structure of overdue receivables has deteriorated slightly, but this is only the current situation as at the reporting date.

5. Management of risk relating to adequate capital structure

Luka Koper, d. d. /Group set itself the goal of an optimal capital structure of the share of debt sources in in liabilities under 55 percent.

(in EUR)	Luka Koper, d. d.				Luka Koper Group			
	30 Sep 2026		31 Dec 2025		30 Sep 2026		31 Dec 2025	
	in EUR	share (in %)	in EUR	share (in %)	in EUR	share (in %)	in EUR	share (in %)
Equity	678,428,061	69.5%	619,908,092	70.6%	718,488,726	71.9%	658,976,341	73.3%
Non-current liabilities	175,559,811	18.0%	160,967,344	18.3%	156,992,378	15.7%	142,334,218	15.8%
Current liabilities	122,275,288	12.5%	96,981,259	11.0%	123,623,711	12.4%	98,085,339	10.9%
Total accumulated profit	**976,263,160**	**100.0%**	**877,856,695**	**100.0%**	**999,104,815**	**100.0%**	**899,395,898**	**100.0%**

Relevant post-balance events

There are no events after the reporting period that would have a significant impact on the financial statements presented in the first nine months of 2026.