

**Unconsolidated unaudited business report for the period
01/01/2025 – 31/12/ 2025.**



**Luka Rijeka d.d., Riva 1,
HR-51 000 RIJEKA
OIB:92590920313**

In accordance with Article 468 of the ZTK, the financial reporting includes:

- I. Report on the operating results of the Company LUKA RIJEKA d.d. for the twelve-month period from January 1, 2025 to December 31, 2025.**

- II. Financial statements for the twelve-month period:**
 - Balance Sheet
 - Income Statement and Statement of Other Comprehensive Income
 - Statement of Cash Flows
 - Statement of Changes in Equity
 - Notes

- III. Statement of the persons responsible for preparing the financial statements**

Basic Information about the Company and the Group

LUKA RIJEKA d.d. (the Company) was formed through the privatization of a former state-owned enterprise in 1994. The Company is headquartered at Riva 1, Rijeka, Croatia.

LUKA RIJEKA d.d. is the largest concessionaire for dry cargo transshipment in the Port of Rijeka, and the Company's core activities include providing maritime transport services, port services for loading, unloading, transshipment, and storage of goods, as well as ship mooring and unmooring.

The Parent Company, LUKA RIJEKA d.d., and its subsidiaries (Stanovi d.o.o., Luka Prijevoz d.o.o., Luka Rijeka Container Depo d.o.o.) and its associate company (Jadranska vrata d.d.) are collectively referred to as the Group.

The Company/Group has no established subsidiaries.

Luka Rijeka d.d. owns a 49% stake in JADRANSKA VRATA d.d., Rijeka. The profit/loss of this company is attributed to Luka Rijeka d.d. in the consolidated financial statements using the equity method.

The members of the Management Board are:

- * Duško Grabovac, President
- * Marina Cesarac Dorčić, member
- * Marko Mišković, member

Members of the Supervisory Board are:

- * Alen Jugović, Chairman
- * Dragica Varljen, Vice President
- * Hrvoje Pauković, member
- * Roman Kratochvil, member
- * Martin Vozar, member

Cargo Handling Traffic of the Port of Rijeka Ltd.

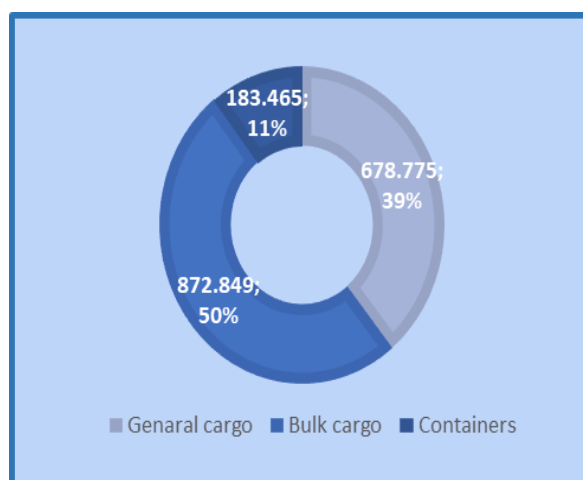
The cargo transshipment volume in 2025 amounted to 1,735,089 tons, indicating a 17% decrease compared to the 2024 transshipment volume (2,090,564 tons).

Cargo Traffic (in tons)	2025.	2024.	Indeks
General cargo	678.775	660.348	103
Bulk cargo	872.849	1.269.274	69
Containers	183.465	160.942	114
Containers (in TEU)	84.070	92.082	91
TOTAL	1.735.089	2.090.564	83

Structure by cargo type

GENERAL CARGO

- General cargo accounts for 39% of the traffic, and in 2025, it increased by 3% compared to the previous year.
- Within general cargo, the transshipment of metal products increased by 29%.
- During 2025, positive progress was made toward handling new, more profitable cargo types (vehicles), with the goal of increasing the volume of this cargo category.
- we recorded a decrease in refrigerated cargo transshipment as a result of changes in the logistical routes for this cargo category
- A decrease in livestock transshipment was also recorded as a result of the outbreak of foot-and-mouth disease in neighboring countries, primarily Hungary. Consequently, the Republic of Croatia introduced a temporary ban on the transport of livestock from that country from the beginning of April 2025 to the beginning of June 2025.



BULK CARGO

- Bulk cargo dominates the transshipment structure, accounting for 50% of the total cargo
- Traffic in bulk cargo saw a 31% decrease compared to the same period of the previous year, due to a decline in the transport of grain, coal, and scrap metal.
- The decline in grain traffic was caused by unfavorable weather conditions, lower grain prices on world markets, and changes in logistical routes.
- Due to reduced operating capacity at steel mills, coal traffic decreased.
- The decrease in scrap traffic is the result of a drop in the price of this commodity on the destination market

CONTAINERS

- Container traffic accounts for 11% of the total transshipped cargo. Container traffic is on the rise, having increased by 14% compared to 2024.

Financial Performance Indicators

Key Performance Indicators of Luka Rijeka d.d.

Profit and loss account	Realization 01.-12. 2025.	Realization 01.-12. 2024.	Indeks '25/'24
BUSINESS REVENUE	30.310.728	30.419.808	100
Revenue from port services	26.096.901	27.414.665	95
Other business revenue	4.213.827	3.005.143	140
BUSINESS COST	30.083.349	29.162.716	103
Material cost	7.717.163	8.408.169	92
Salaries	15.652.396	14.765.581	106
Depreciation	3.386.200	3.320.090	102
Value adjustment	294.734	0	n/a
Reservations	201.620	0	n/a
Other costs	2.831.236	2.668.876	106
PROFIT/LOSS from core business (EBIT)	227.379	1.257.092	18
FINANCIAL REVENUE	4.913.231	2.478.079	198
FINANCIAL COST	1.376.509	1.934.572	71
PROFIT/LOSS from financial activities (EBIT)	3.536.722	543.507	651
TOTAL REVENUE	35.223.959	32.897.887	107
TOTAL COST	31.459.858	31.097.288	101
GROSS PROFIT	3.764.101	1.800.599	209
EBITDA	3.613.579	4.577.182	79
EBITDA margin	11,92%	15,05%	79
EBIT margin	0,75%	4,13%	18

Revenue from the sale of services in the reporting period amounted to 26,097 thousand euros, representing a 5% decrease compared to the previous year's performance (2024: 27,415 thousand euros). Revenues for the period are lower due to a lower volume of cargo transshipment, primarily in the bulk cargo segment (grains, coal, and scrap metal), and a decrease in the transshipment of refrigerated cargo and livestock, while the transshipment of metal products within general cargo and container cargo saw growth. The handling of these cargo types is more profitable than handling bulk cargo, and we were largely able to offset the revenue shortfall and keep operating revenues almost at the same level as the previous year.

Operating expenses for the period amount to 30,083 thousand euros, which represents an increase of 3% compared to the previous year. Material costs were reduced by 8%, while the largest portion of operating expenses is personnel costs, which are 6% higher than in the previous year. Personnel costs also include other employee benefits, the majority of which are non-taxable.

The company achieved a positive financial result during the period under review, with operating profit for 2025 amounting to 3,764 thousand euros.

The EBITDA margin achieved in 2025 is 11.92%, which is 21% lower than in the same period of the previous year (15.05%).

Liquidity indicators	31.12.2025.	31.12.2024.	Index '25/'24
Working capital (u 000 eur)	5.385	3.408	158
Current liquidity	1,56	1,31	119
Debt indicators			
Short-term liabilities/capital	0,17	0,20	85
Long-term liabilities/capital	0,48	0,59	81
Borrowing/capital	0,27	0,34	79
Total liabilities/assets	0,30	0,35	86

The company's working capital and liquidity have significantly improved compared to the previous year. This was primarily driven by a higher fulfillment of investment obligations in the concession area. Additionally, the inflow of a dividend from Jadranska Vrata d.d. in the amount of 4.9 million euros positively impacted liquidity. Leverage indicators are also showing a positive trend, decreasing as credit obligations are reduced, and new investments are financed with own funds.

Human Resources

As of December 31, 2025, the Company has 557 employees, which is (9.3%) fewer than at the end of 2024, when the number of employees was 614. The average number of employees for 2025 was 579, while for 2024 it was 629, which is 7.7% lower than the previous year. In the upcoming period, we plan to further reduce the number of employees.

Productivity indicators	01.-12.2025.	01.-12.2024.	Indeks '25/'24
Average number of employees	579	629	92
Business income per employee (in 000 eura)	52	48	108

Investments

The investment in expanding the Container Depot in Škrljevo, with a total value of 5.7 million euros, which began in the third quarter of 2024, is ongoing. The project involves the expansion of the container depot and the development of a new warehouse operational area, specifically the construction of 9 additional platforms for container storage on a surface area of 66,615 m², and on the development of internal roads on the same site, with necessary stormwater drainage and exterior lighting, along with the paving of storage areas and the installation of additional electrical connections.

The project's implementation is expected to increase traffic in the handling and storage of empty containers, and it also opens up the possibility of providing a new service, the handling of full containers, which currently occurs on a very limited scale.

As part of this project, by the end of 2024, work worth 1.39 million euros had been completed. During 2025, construction continued, and by the end of the year, work worth 3.89 million euros had been completed.

Along with the construction of new warehouse facilities, it was also necessary to carry out the remediation of the embankments on the peripheral parts of the Container Depot terminal. The value of the works performed in 2025 amounts to 0.2 million euros. In line with the expected growth in container traffic and the need for more efficient handling of empty and full containers, we initiated the procurement process for two terminal tractors with a total purchase value of 0.4 million euros. Delivery is scheduled for the end of the first quarter of 2026. Additionally, during 2025, we procured and installed a restroom trailer for employees, thereby improving working conditions at the terminal, and an entry container for monitoring access to and from the terminal. In the IT department, a new program for tracking the movement of empty containers is being developed and implemented, which will allow for the prompt tracking of each container's location, and will digitize and optimize the entry and exit of empty containers at the terminal. So far, 30,000 euros have been invested in the program during 2025, with plans for further program upgrades.

At the Škrljevo Terminal, the construction of an integrated solar power plant is planned to begin, as one of the imperatives of the green transition in the energy sector. In addition to its positive environmental impacts, it will also have positive economic effects by reducing electricity costs. Based on a public tender, the most favorable bidder was selected in October 2025, and in December, a contract was signed for the design, construction, and maintenance of the integrated solar power plant. We expect the project to be implemented in 2026. The value of the investment is 0.5 million euros.

During the month of March, the dilapidated coastal wood-loading crane at the Bakar terminal, Goranin Quay, was dismantled and replaced with a higher-quality used crane sourced from the Port of Split. The crane was thoroughly repaired in the Company's maintenance department and mounted on Goranin Quay. The crane was put into operation during May 2025.

The replacement of another dilapidated crane on the Goranin quay with a used crane, which has already been procured, is also planned. The crane repairs will extend into the first half of 2026, after which it will be mounted and put into operation, a process planned for completion by the end of 2026.

To improve working conditions for employees at the Bršica Terminal, four sanitary containers were procured and installed at a total cost of 43,000 euros. To modernize equipment and increase efficiency, the company has initiated the procurement of two forklifts with a capacity of up to 6 tons, for a total value of 101 thousand euros. Delivery is expected during the second quarter of 2026.

During the second quarter of 2025, the Rijeka Terminal began a fire hazard reclassification process, which will have a total value of 0.2 million euros. The completion of the activity is planned by the end of the current year.

To ensure the efficient performance of mooring and unmooring operations, a pickup truck was acquired at a purchase price of 33,000 euros, or 37,000 euros with the PPMV included. The vehicle is used to transport employees and work equipment, as well as to tow heavy mooring lines needed for securing vessels.

Two cargo vehicles were also acquired and put into service for the Maintenance Service, with a total value of 44 thousand euros, replacing the existing, worn-out vehicles.

In addition to the major investments in 2025, there were also some smaller investments worth mentioning, such as the acquisition of a repeater and the installation of a video surveillance system at the Rijeka Terminal.

Impact of Geopolitical and Security Circumstances and Risk Management

The Company's operations in 2025 took place under conditions of continued geopolitical and security uncertainty, characterized by the war in Ukraine, associated sanctions regimes, and disruptions in the Red Sea. These circumstances affect global commodity flows, supply chain stability, and maritime traffic dynamics, and indirectly impact the European and Croatian economies as well as the Company's business.

Disruptions in shipping lanes, including restrictions on certain routes and the rerouting of shipping lines, are resulting in extended transit times and increased costs for transportation, energy, and other inputs. Secondary effects manifest in the volatility of raw material and logistics service prices and in the need to adapt operational and logistical processes. The scope and duration of these impacts will depend on the further development of the security situation and the stabilization of international trade flows.

The Company continuously monitors developments in macroeconomic and market conditions and takes appropriate operational and financial measures to preserve business stability, liquidity, and cost-effectiveness.

Within its established risk management framework, the Company systematically identifies, assesses, and monitors the key risks to which it is exposed. The goal is to react in a timely manner to changes in the environment, mitigate potential negative financial impacts, and ensure the continuity of business processes. Through the continuous improvement of control mechanisms and risk management processes, the resilience of the business model and the trust of stakeholders and the capital markets are strengthened.

Annex 1**ISSUER'S GENERAL DATA**

Reporting period:

1.1.2025.

to

31.12.2025.

Year:

2025.

Quarter:

4.

Quarterly financial statements

Registration number (MB): 03330494

Issuer's home
Member State code: HREntity's registration
number (MBS): 040141664Personal identification
number (OIB): 92590920313

LEI: 74780000FOFHSC596W39

Institution
code: 1333

Name of the issuer: LUKA RIJEKA D.D.

Postcode and town: 51000

RIJEKA

Street and house number: RIVA 1

E-mail address: uprava@lukarijeka.hr

Web address: www.lukarijeka.hr

Number of employees
(end of the reporting period): 557

Consolidated report: KN (KN-not consolidated/KD-consolidated)

Audited: RN (RN-not audited/RD-audited)

Names of subsidiaries (according to IFRS):

Registered office:

MB:

Bookkeeping firm: No (Yes/No)

(name of the bookkeeping firm)

Contact person: Gordana Fućak
(only name and surname of the contact person)

Telephone: 051/496-629

E-mail address: gordana.fucak@lukarijeka.hr

Audit firm:
(name of the audit firm)Certified auditor:
(name and surname)

BALANCE SHEET
balance as at 31.12.2025

in EUR

Submitter: LUKA RIJEKA d.d.			
Item	ADP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	108.804.571	109.647.200
I INTANGIBLE ASSETS (ADP 004 to 009)	003	18.192.174	16.579.144
1 Research and development	004	0	0
2 Concessions, patents, licences, trademarks, software and other rights	005	18.140.816	16.511.620
3 Goodwill	006	0	0
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	51.358	67.524
6 Other intangible assets	009	0	0
II TANGIBLE ASSETS (ADP 011 to 019)	010	88.100.224	90.555.883
1 Land	011	37.317.191	37.317.191
2 Buildings	012	38.341.705	38.736.842
3 Plant and equipment	013	605.076	605.418
4 Tools, working inventory and transportation assets	014	8.208.964	8.069.577
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	16.482	111.042
7 Tangible assets in preparation	017	3.068.012	5.184.328
8 Other tangible assets	018	43.233	43.233
9 Investment property	019	499.561	488.252
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	1.619.735	1.619.735
1 Investments in holdings (shares) of undertakings within the group	021	7.963	5.309
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	1.561.772	1.564.426
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	50.000	50.000
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	0	0
IV RECEIVABLES (ADP 032 to 035)	031	0	0
1 Receivables from undertakings within the group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	0	0
V DEFERRED TAX ASSETS	036	892.438	892.438
C) CURRENT ASSETS (ADP 038+046+053+063)	037	14.481.983	14.945.591
I INVENTORIES (ADP 039 to 045)	038	349.247	373.598
1 Raw materials and consumables	039	349.247	373.598
2 Work in progress	040	0	0
3 Finished goods	041	0	0

4 Merchandise	042	0	0
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	6.290.382	4.871.622
1 Receivables from undertakings within the group	047	8.916	4.011
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	5.226.582	4.144.213
4 Receivables from employees and members of the undertaking	050	407	745
5 Receivables from government and other institutions	051	191.077	88.450
6 Other receivables	052	863.400	634.203
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	80.260	3.177.000
1 Investments in holdings (shares) of undertakings within the group	054	0	0
2 Investments in other securities of undertakings within the group	055	0	0
3 Loans, deposits, etc. to undertakings within the group	056	53.260	50.000
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	0
7 Investments in securities	060	0	0
8 Loans, deposits, etc. given	061	27.000	3.127.000
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	7.762.094	6.523.371
D) PREPAID EXPENSES AND ACCRUED INCOME	064	46.359	90.979
E) TOTAL ASSETS (ADP 001+002+037+064)	065	123.332.913	124.683.770
OFF-BALANCE SHEET ITEMS	066	106.711	106.711
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	53.568.127	57.332.228
I INITIAL (SUBSCRIBED) CAPITAL	068	67.402.375	67.402.375
II CAPITAL RESERVES	069	9.290.548	9.290.548
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	0	0
1 Legal reserves	071	0	0
2 Reserves for treasury shares	072	0	0
3 Treasury shares and holdings (deductible item)	073	0	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	10.930.957	10.930.957
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	-35.851.469	-34.055.753
1 Retained profit	084	0	0
2 Loss brought forward	085	35.851.469	34.055.753
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	1.795.716	3.764.101
1 Profit for the business year	087	1.795.716	3.764.101
2 Loss for the business year	088	0	0

VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	774.905	976.523
1 Provisions for pensions, termination benefits and similar obligations	091	286.375	286.373
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	488.530	690.150
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	31.560.920	27.477.094
1 Liabilities to undertakings within the group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	15.528.977	13.221.481
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	13.631.183	11.854.853
11 Deferred tax liability	108	2.400.760	2.400.760
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	10.375.171	8.659.672
1 Liabilities to undertakings within the group	110	765.456	649.846
2 Liabilities for loans, deposits, etc. of undertakings within the group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	2.688.865	2.370.550
7 Liabilities for advance payments	116	1.312	1.312
8 Liabilities to suppliers	117	4.355.993	1.959.804
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	709.243	831.734
11 Taxes, contributions and similar liabilities	120	649.528	857.889
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	1.204.774	1.988.537
E) ACCRUALS AND DEFERRED INCOME	124	27.053.790	30.238.253
F) TOTAL – LIABILITIES (ADP 067+090+097+109+124)	125	123.332.913	124.683.770
G) OFF-BALANCE SHEET ITEMS	126	106.711	106.711

STATEMENT OF PROFIT OR LOSS
for the period 01.01.2025 to 31.12.2025

in EUR

Submitter: LUKA RIJEKA d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	30.419.808	7.448.275	30.310.728	9.323.259
1 Income from sales with undertakings within the group	002	396	99	401	132
2 Income from sales (outside group)	003	27.414.269	6.405.717	26.096.500	6.934.779
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the group	005	13.975	3.484	10.348	0
5 Other operating income (outside the group)	006	2.991.168	1.038.975	4.203.479	2.388.348
II OPERATING EXPENSES (ADP 008+009+010+011+012+013+014+015+016+017+018+019+020+021+022+023+024+025+026+027+028)	007	29.162.715	7.338.390	30.083.349	8.691.039
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	8.408.169	2.071.438	7.717.163	2.148.135
a) Costs of raw materials and consumables	010	3.239.410	699.673	2.615.463	773.547
b) Costs of goods sold	011	0	0		0
c) Other external costs	012	5.168.759	1.371.765	5.101.700	1.374.588
3 Staff costs (ADP 014 to 016)	013	13.019.141	3.219.227	14.026.383	3.723.379
a) Net salaries and wages	014	8.208.947	2.066.875	8.706.553	2.310.327
b) Tax and contributions from salary costs	015	3.036.367	743.428	3.396.216	898.299
c) Contributions on salaries	016	1.773.827	408.924	1.923.614	514.753
4 Depreciation	017	3.320.090	862.826	3.386.200	849.452
5 Other costs	018	4.171.089	1.116.955	3.959.305	1.196.204
6 Value adjustments (ADP 020+021)	019	0	0	294.734	294.734
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	0	0	294.734	294.734
7 Provisions (ADP 023 to 028)	022	0	0	201.620	201.620
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	201.620	201.620
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	244.226	67.944	497.944	277.515
III FINANCIAL INCOME (ADP 031 to 040)	030	2.478.078	25.949	4.913.231	9.084
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	2.450.000	0	4.900.000	0
3 Income from other long-term financial investment and loans granted to undertakings within the group	033	3.260	3.260	0	0
4 Other interest income from operations with undertakings within the group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the group	035	0	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	2.312	183	2.441	0
8 Exchange rate differences and other financial income	038	22.506	22.506	10.790	9.084
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0

IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1.934.572	460.407	1.376.509	294.971
1 Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the group	043	0	0	0	0
3 Interest expenses and similar expenses	044	1.111.806	275.141	923.990	203.202
4 Exchange rate differences and other expenses	045	0	0	0	0
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	822.766	185.266	452.519	91.769
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0
VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049 +050)	053	32.897.886	7.474.224	35.223.959	9.332.343
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	31.097.287	7.798.797	31.459.858	8.986.010
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	1.800.599	-324.573	3.764.101	346.333
1 Pre-tax profit (ADP 053-054)	056	1.800.599	0	3.764.101	346.333
2 Pre-tax loss (ADP 054-053)	057	0	-324.573	0	0
XII INCOME TAX	058	4.883	4.883	0	0
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1.795.716	-329.456	3.764.101	346.333
1 Profit for the period (ADP 055-059)	060	1.795.716	0	3.764.101	346.333
2 Loss for the period (ADP 059-055)	061	0	-329.456	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	1.795.716	-329.456	3.764.101	346.333
1 Attributable to owners of the parent	076	1.795.716	-329.456	3.764.101	346.333
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	1.795.716	-329.456	3.764.101	346.333
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0

2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087- 086 - 096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	1.795.716	-329.456	3.764.101	346.333
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	1.795.716	-329.456	3.764.101	346.333
1 Attributable to owners of the parent	100	1.795.716	-329.456	3.764.101	346.333
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

STATEMENT OF CASH FLOWS - indirect method
for the period 01.01.2025 to 31.12.2025

in EUR

Submitter: LUKA RIJEKA d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	1.800.599	3.764.101
2 Adjustments (ADP 003 to 010):	002	2.279.706	-57.257
a) Depreciation	003	3.320.090	3.386.200
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-224.383	-83.274
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0	0
d) Interest and dividend income	006	-2.455.573	-4.913.231
e) Interest expenses	007	1.934.572	1.333.737
f) Provisions	008	-295.000	201.620
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	0	17.691
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	4.080.305	3.706.844
3 Changes in the working capital (ADP 013 to 016)	012	-1.570.728	2.353.305
a) Increase or decrease in short-term liabilities	013	-1.894.000	-2.180.947
b) Increase or decrease in short-term receivables	014	529.000	1.418.760
c) Increase or decrease in inventories	015	-205.728	-24.350
d) Other increase or decrease in working capital	016	0	3.139.842
II Cash from operations (ADP 011+012)	017	2.509.577	6.060.149
4 Interest paid	018	-1.073.138	-877.480
5 Income tax paid	019	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	1.436.439	5.182.669
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	300.000	83.274
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	5.573	1.802
4 Dividends received	024	2.450.000	4.900.000
5 Cash receipts from repayment of loans and deposits	025	277.778	3.260
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	3.033.351	4.988.336
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-4.840.000	-4.789.042
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	0	0
5 Other cash payments from investment activities	032	0	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-4.840.000	-4.789.042
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-1.806.649	199.294
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	0
3 Cash receipts from credit principals, loans and other borrowings	037	4.894.136	0

4 Other cash receipts from financing activities	038	10.491.424	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	15.385.560	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-2.347.440	-2.591.040
2 Cash payments for dividends	041	0	0
3 Cash payments for finance lease	042	0	-29.601
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	0	0
5 Other cash payments from financing activities	044	-9.974.310	-4.040.376
VI Total cash payments from financing activities (ADP 040 to 044)	045	-12.321.750	-6.661.017
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	3.063.810	-6.661.017
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	40.331
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	2.693.600	-1.238.723
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	5.068.494	7.762.094
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD(ADP 048+049)	050	7.762.094	6.523.371

STATEMENT OF CASH FLOWS - direct method
for the period 01.01.2025 to 31.12.2025

in EUR

Submitter: LUKA RIJEKA d.d.			
Item	ADP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Cash receipts from customers	001	0	0
2 Cash receipts from royalties, fees, commissions and other revenue	002	0	0
3 Cash receipts from insurance premiums	003	0	0
4 Cash receipts from tax refund	004	0	0
5 Other cash receipts from operating activities	005	0	0
I Total cash receipts from operating activities (ADP 001 to 005)	006	0	0
1 Cash payments to suppliers	007	0	0
2 Cash payments to employees	008	0	0
3 Cash payments for insurance premiums	009	0	0
4 Interest paid	010	0	0
5 Income tax paid	011	0	0
6 Other cash payments from operating activities	012	0	0
II Total cash payments from operating activities (ADP 007 to 012)	013	0	0
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 006 + 013)	014	0	0
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	015	0	0
2 Cash receipts from sales of financial instruments	016	0	0
3 Interest received	017	0	0
4 Dividends received	018	0	0
5 Cash receipts from the repayment of loans and deposits	019	0	0
6 Other cash receipts from investment activities	020	0	0
III Total cash receipts from investment activities (ADP 015 to 020)	021	0	0
1 Cash payments for the purchase of fixed tangible and intangible assets	022	0	0
2 Cash payments for the acquisition of financial instruments	023	0	0
3 Cash payments for loans and deposits	024	0	0
4 Acquisition of a subsidiary, net of cash acquired	025	0	0
5 Other cash payments from investment activities	026	0	0
IV Total cash payments from investment activities (ADP 022 to 026)	027	0	0
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 021 + 027)	028	0	0
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	029	0	0
2 Cash receipts the from issue of equity financial instruments and debt financial instruments	030	0	0
3 Cash receipts from credit principals, loans and other borrowings	031	0	0
4 Other cash receipts from financing activities	032	0	0
V Total cash receipts from financing activities (ADP 029 to 032)	033	0	0
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	034	0	0
2 Cash payments for dividends	035	0	0
3 Cash payments for finance lease	036	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	037	0	0

5 Other cash payments from financing activities	038	0	0
VI Total cash payments from financing activities (ADP 034 to 038)	039	0	0
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 033 +039)	040	0	0
1 Unrealised exchange rate differences in respect of cash and cash equivalents	041	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 014 + 028 + 040 + 041)	042	0	0
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	043	0	0
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (042+043)	044	0	0

NOTES TO FINANCIAL STATEMENTS - TFI
(drawn up for quarterly reporting periods)

Name of the issuer: LUKA RIJEKA d.d.

Personal identification number (OIB): 92590920313

Reporting period: 01.01.2025. - 31.12.2025.

Notes to financial statements for quarterly periods include:

- a) explanation of business events relevant to understanding changes in the statement of financial position and financial performance for the reporting semi-annual period of the issuer with respect to the last business year: information is provided regarding these events and relevant information published in the last annual financial statement is updated (items 15 to 15C IAS 34 - Interim financial reporting)
- b) information on the access to the latest annual financial statements, for the purpose of understanding information published in the notes to financial statements drawn up for the semi-annual reporting period
- c) a statement explaining that the same accounting policies are applied while drawing up financial statements for the semi-annual reporting period as in the latest annual financial statements or, in the case where the accounting policies have changed, a description of the nature and effect of the changes (item 16.A (a) IAS 34 - Interim financial reporting)
- d) a description of the financial performance in the case of the issuer whose business is seasonal (items 37 and 38 IAS 34 - Interim financial reporting)
- e) other comments prescribed by IAS 34 - Interim financial reporting
- f) in the notes to quarterly periods financial statements, in addition to the information stated above, information in respect of the following matters shall be disclosed:
 1. undertaking's name, registered office (address), legal form, country of establishment, entity's registration number and, if applicable, the indication whether the undertaking is undergoing liquidation, bankruptcy proceedings, shortened termination proceedings or extraordinary administration
 2. adopted accounting policies (only an indication of whether there has been a change from the previous period)
 3. the total amount of any financial commitments, guarantees or contingencies that are not included in the balance sheet, and an indication of the nature and form of any valuable security which has been provided; any commitments concerning pensions of the undertaking within the group or company linked by virtue of participating interest shall be disclosed separately
 4. the amount and nature of individual items of income or expenditure which are of exceptional size or incidence
 5. amounts owed by the undertaking and falling due after more than five years, as well as the total debts of the undertaking covered by valuable security furnished by the undertaking, specifying the type and form of security
 6. average number of employees during the financial year
 7. where, in accordance with the regulations, the undertaking capitalised on the cost of salaries in part or in full, information on the amount of the total cost of employees during the year broken down into the amount directly debiting the costs of the period and the amount capitalised on the value of the assets during the period, showing separately the total amount of net salaries and the amount of taxes, contributions from salaries and contributions on salaries
 8. where a provision for deferred tax is recognised in the balance sheet, the deferred tax balances at the end of the financial year, and the movement in those balances during the financial year
 9. the name and registered office of each of the undertakings in which the undertaking, either itself or through a person acting in their own name but on the undertaking's behalf, holds a participating interest, showing the proportion of the capital held, the amount of capital and reserves, and the profit or loss for the latest financial year of the undertaking concerned for which financial statements have been adopted; the information concerning capital and reserves and the profit or loss may be omitted where the undertaking concerned does not publish its balance sheet and is not controlled by another undertaking
 10. the number and the nominal value or, in the absence of a nominal value, the accounting par value of the shares subscribed during the financial year within the limits of the authorised capital
 11. the existence of any participation certificates, convertible debentures, warrants, options or similar securities or rights, with an indication of their number and the rights they confer
 12. the name, registered office and legal form of each of the undertakings of which the undertaking is a member having unlimited liability
 13. the name and registered office of the undertaking which draws up the consolidated financial statements of the largest group of undertakings of which the undertaking forms part as a controlled group member
 14. the name and registered office of the undertaking which draws up the consolidated financial statements of the smallest group of undertakings of which the undertaking forms part as a controlled group member and which is also included in the group of undertakings referred to in point 13
15. the place where copies of the consolidated financial statements referred to in points 13 and 14 may be obtained, provided that they are available
16. the nature and business purpose of the undertaking's arrangements that are not included in the balance sheet and the financial impact on the undertaking of those arrangements, provided that the risks or benefits arising from such arrangements are material and in so far as the disclosure of such risks or benefits is necessary for the purposes of assessing the financial position of the undertaking
17. the nature and the financial effect of material events arising after the balance sheet date which are not reflected in the profit and loss account or balance sheet

When preparing the financial statements for the reporting quarter, the same accounting policies are applied as in the last annual financial statements. A summary of significant accounting policies is presented in Note 3 to the audited annual financial statements.

The Company has also prepared consolidated financial statements at December 31, 2025, in accordance with IFRS approved by the European Union (EU) for the Company and its subsidiaries (Group) approved by the Management Board. The unconsolidated and consolidated financial statements, as well as the detailed notes to the financial statements, are published on the Company's website, on the Zagreb Stock Exchange website and in the Official Register of Prescribed Information (HANFA). Information that under IFRS must be made public and that is not presented in the financial position statement, statement of comprehensive income, statement of cash flows and statement of changes in equity, is disclosed in Notes 7 to 32 to the audited financial statements.

The name, registered office (address) of the issuer, legal form of the issuer, country of establishment, identification number of the entity, personal identification number are published on the General Data page within this document and in Note 1 to the audited financial statements.

There are no financial liabilities, guarantees or contingencies that are not included in the balance sheet. The Company has no pension liabilities.

Debts maturing after more than five years are explained in Note 28 to the audited financial statements.

Lease obligations arising from the application of IFRS 16 are disclosed in AOP 107 and AOP 123, and explained in Note 31.

During the current period, the Company had an average of 579 employees.

There was no wage capitalization during the current period.

Provisions for deferred tax, deferred tax balances at the end of the financial year and movements in these balances during the financial year are presented in Note 14 to the financial statements

The Company has business relations with the associated company Jadranska vrata d.d., Brajdica 16, 51000 Rijeka in which Luka Rijeka d.d. has 49% ownership.

Investments in subsidiaries and associates using the equity method are explained in Note 18 to the audited financial statements.

There were no transactions of subscription of shares or stakes during the business year within the authorized capital.

The Company has no certificates of participation, convertible debentures, guarantees, options or similar securities or rights.

The company has no stake in companies with unlimited liability.

The consolidated financial statements of the Issuer are the largest group of companies and the Issuer is not a controlled member of any group.

Significant events that occurred after the balance sheet date and are not reflected in the profit and loss account or balance sheet are disclosed in Note 32 to the audited annual financial statements.

In Rijeka, Februar 2026.

Pursuant to the Capital Market Act, Duško Grabovac, president of Management Board and Marina Cesarac Dorčić – member of Management Board, Marko Mišković member of Management Board as persons responsible for preparing quarterly statements of the company The Port of Rijeka j. s. c., from Rijeka, Riva 1, personal identification number 92590920313 (hereinafter: the Company), hereby give the following

STATEMENT

According to our best knowledge

- The summarized set of consolidated and non-consolidated business reports for the fourth quarter of 2025, prepared by applying the relevant financial reporting standards, provides a comprehensive and true account of the assets and liabilities, the profit and loss, the financial position and the business performance of the Company and the companies included in consolidation.

Duško Grabovac, president of Management Board _____ 

Marina Cesarac Dorčić, member of Management Board _____ 

Marko Mišković, member of Management Board _____ 