

KONČAR

UNAUDITED FINANCIAL RESULTS FOR Q1 2026

April 29, 2026

2025 RESULTS

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Audited vs. unaudited results - 2025

| EUR 000 | Unaudited | Audited | Δ |
|------------------------------------------------|-----------|-----------|----------|
| Operating income | 1,337,439 | 1,337,880 | 441 |
| Operating profit | 211,849 | 212,996 | 1,147 |
| Operating profit margin | 16.1% | 16.1% | - |
| EBITDA | 240,837 | 242,031 | 1,194 |
| EBITDA margin | 18,3% | 18.3% | - |
| Normalised EBITDA * | 239,203 | 246,836 | 7,633 |
| Normalised EBITDA margin * | 18.1% | 18.7% | 0.6 p.p. |
| Share in profit of investments (equity method) | 44,971 | 44,972 | 1 |
| Net profit | 220,687 | 222,427 | 1,740 |
| Net profit margin | 16.7% | 16.9% | 0.2 p.p. |

* EBITDA adjusted for the net effect of provisioning, gains on the sale of assets, income from damage compensation and impairment of non-current and current asset

Key performance indicators



Sales income



**Sales income -
export**



Backlog



EBITDA



EBIT



Net profit

2025
Sales revenue
EUR 1,320.0 mln

Sales export
EUR 892.9 mln

Order intake
EUR 1.95 bn

Backlog
EUR 2.70 bn
(as at December 31, 2025)

*Compared to January – December 2024
Backlog as at December 31*

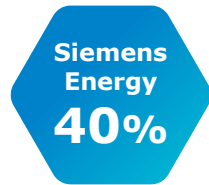
Q1 2026 RESULTS

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Key highlights in Q1 2026

KONČAR

TRANSFORMER TANKS



Transformer Tanks
Joint Venture



- **January 2026** - Grand Opening of new state-of-the-art factory as part of KONČAR Group's intensive investment cycle
- The formation of an independent transformer tank company marks a bold step forward – enhancing agility, accelerating innovation, and meeting the evolving demands of a global energy sector
- **Portfolio** of the Company: large power transformer tanks (LPT), including offshore/CX, HVDC, bridge-tanks (DB), phase-shifters and other specialized tanks
- **Production area:** 12,600 m²
- Total **yearly output** at full capacity: 6,500 tons

Key highlights in Q1 2026

- **KONČAR Group continued its positive business trajectory**, achieving growth across all key financial indicators compared to Q1 2025
- At the same time, **contracting activities continued to strengthen**, providing a solid foundation for revenue stability and sustained growth in the period ahead
- This level of **order intake** clearly reflects **strong market demand**, driven by **key global trends** in the fields of **energy and critical infrastructure**, and indicates that demand for power equipment and integrated solutions will continue **to grow in the years ahead**
- **The backlog reached a record high at the end of Q1 2026**, ensuring a robust platform for continued stable growth
- Contracted projects scheduled for 2026 **almost fully secure the planned level of sales revenue** for this year through the existing backlog



Key performance indicators



Sales income



**Sales income -
export**



Backlog



EBITDA



EBIT



Net profit

Q1 2026
Sales revenue
EUR 330.5 mln

Sales export
EUR 238.5 mln

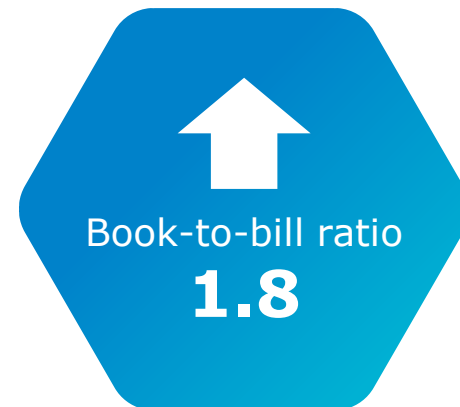
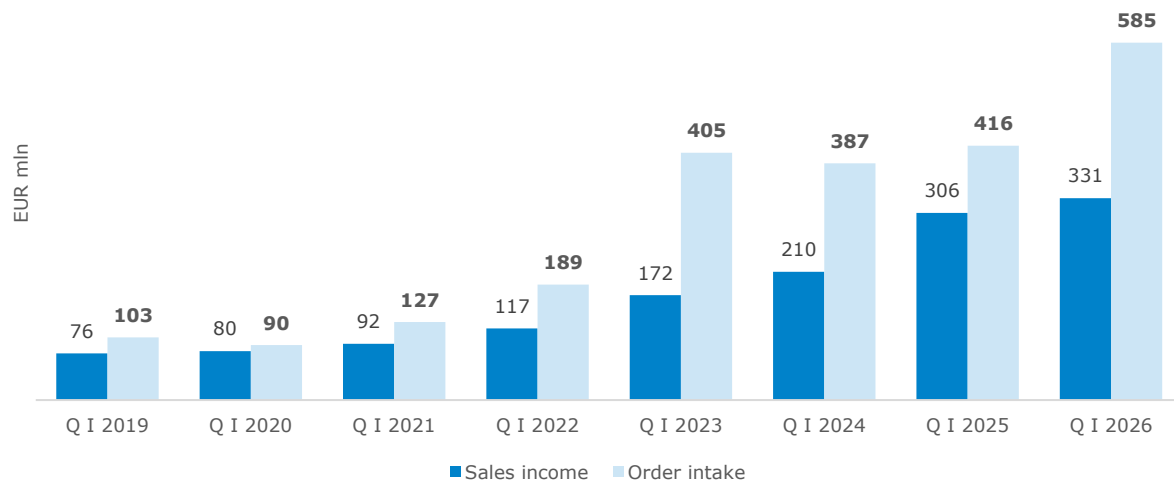
Order intake
EUR 585.0 mln

Backlog
EUR 2.9 bn
(as at March 31, 2026)

*Compared to January – March 2025
Backlog compared to March 31, 2025*

Strong growth in newly contracted jobs

Sales income/Order intake



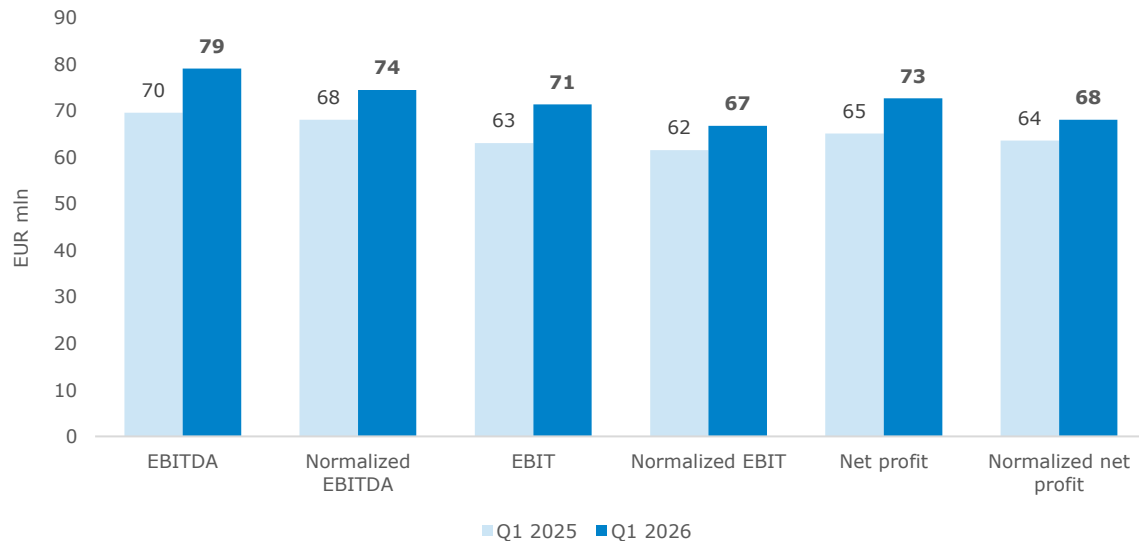
Strong contract growth continues

EUR 495.3 mln (85%) were contracted for **export**



Profitability indicators

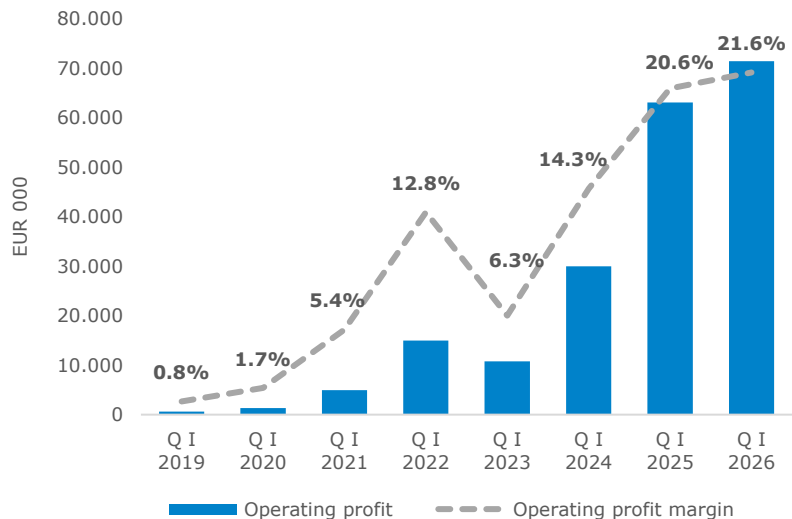
Profitability indicators



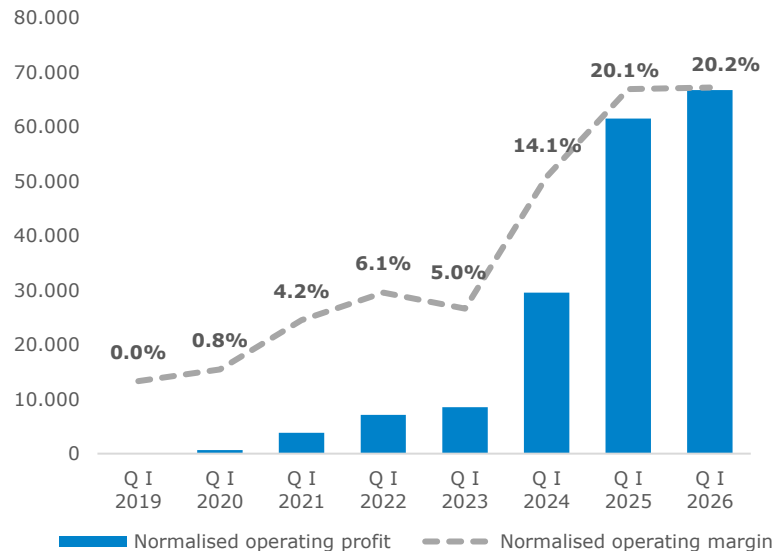
Profitability continues to grow, both reported and normalized

Revenue growth has strengthened key performance indicators

Operating profit

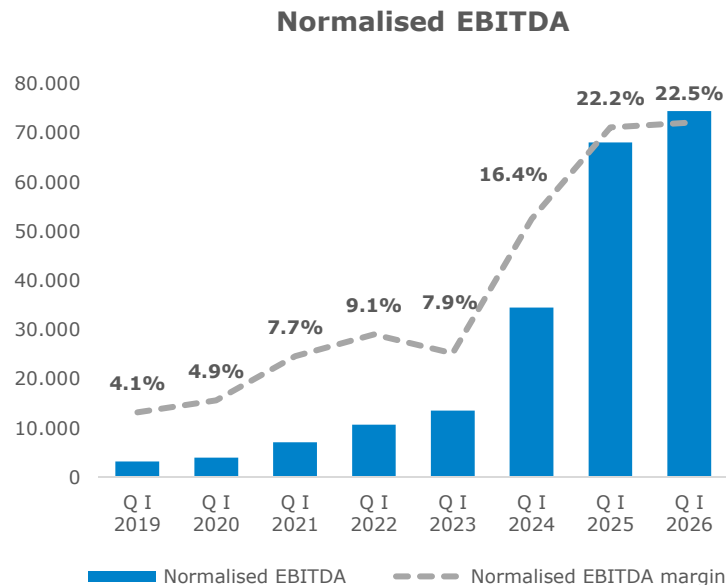
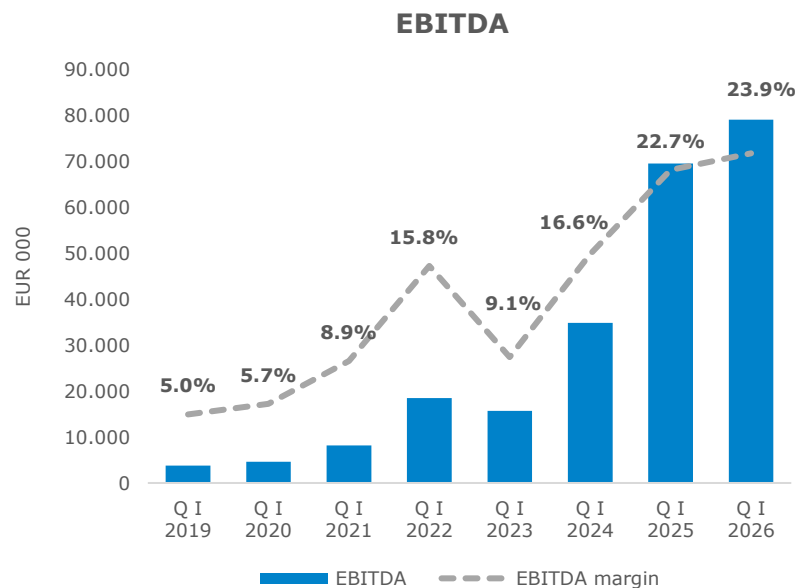


Normalised operating profit



Normalised figures: +/- net effect of provisioning, (-) gains on the sale of assets, (-) damage compensation, +/- impairment of non-current and current assets.

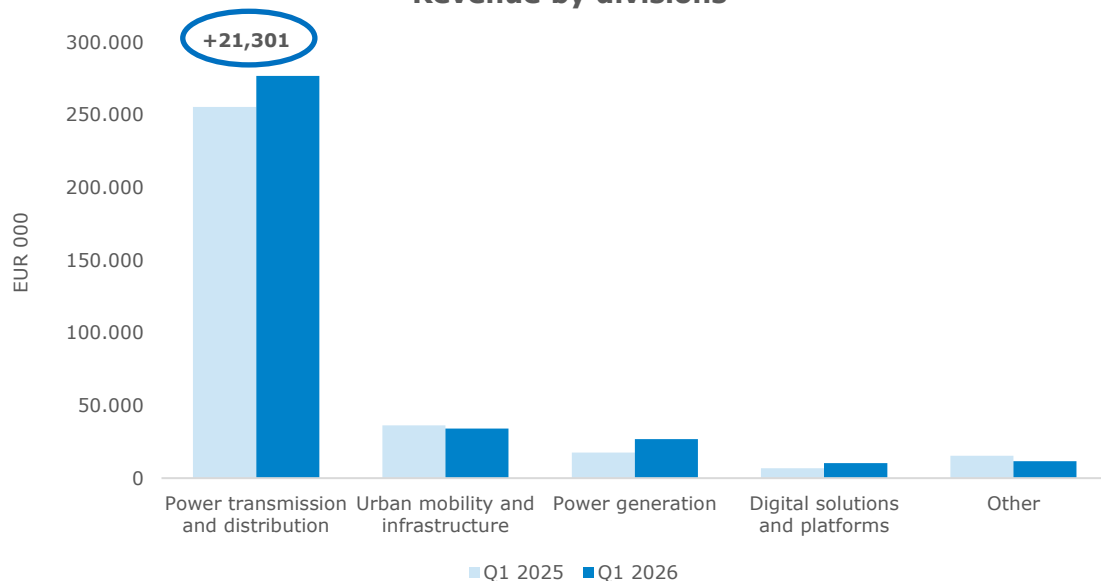
Revenue growth has strengthened key performance indicators



Normalised figures: +/- net effect of provisioning, (-) gains on the sale of assets, (-) damage compensation, +/- impairment of non-current and current assets.

Business segments

Revenue by divisions



Power transmission and distribution segment

77%
of sales
income

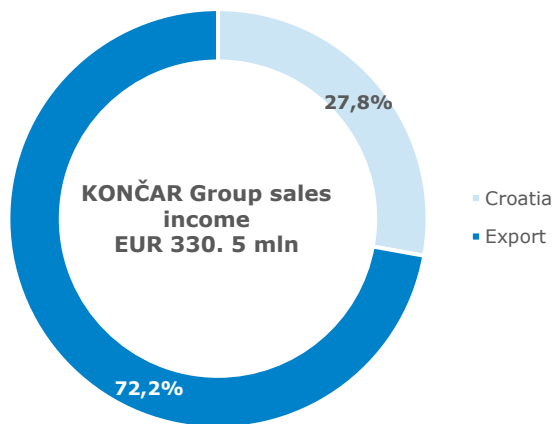
- Growth was recorded in the majority of business segments
- The highest **absolute** growth was achieved in the **power transmission and distribution segment**
- The highest **relative** increase of 52.4% was recorded in the **power generation** segment

MARKETS

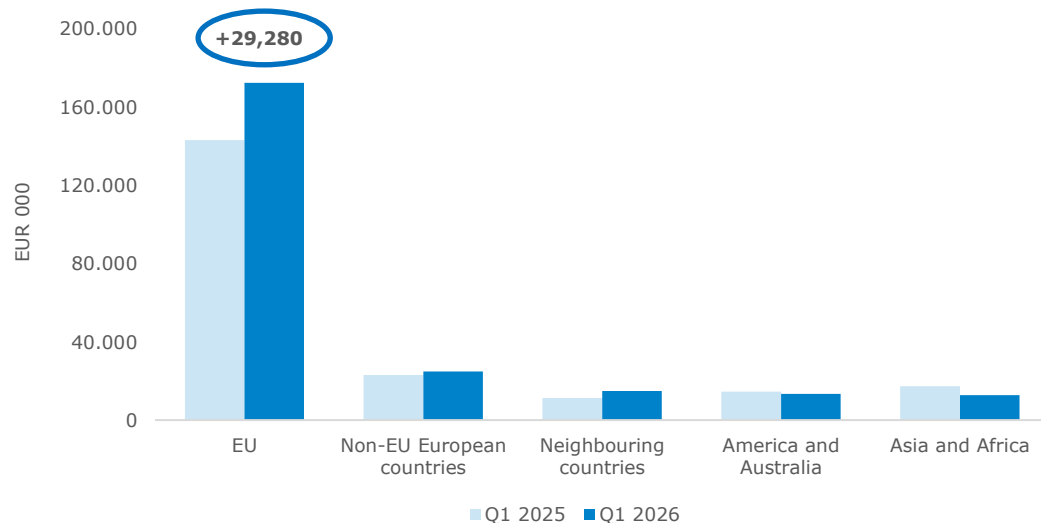
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Strong revenue growth in EU countries

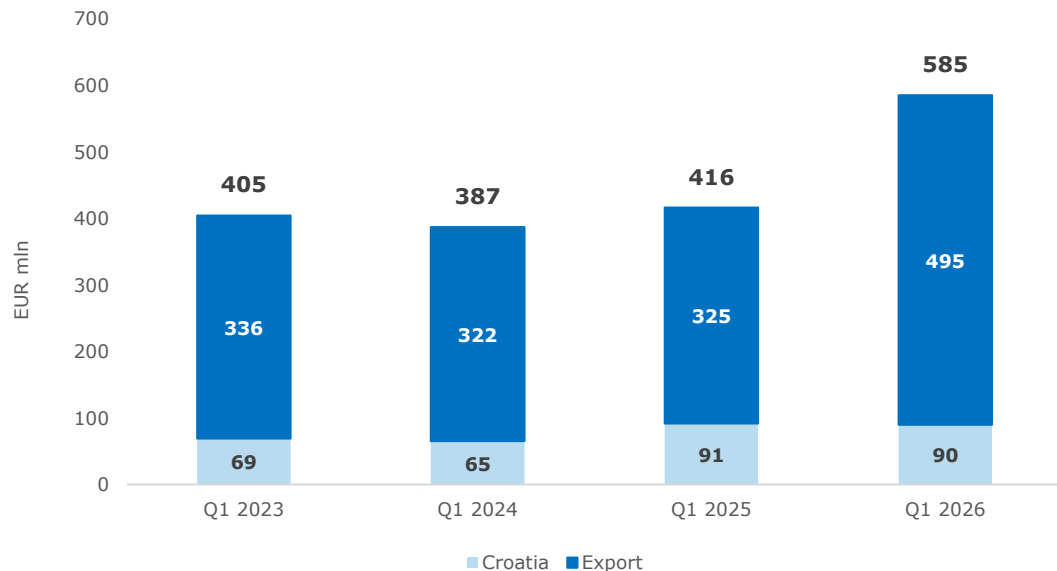


Sales income - export



- Export higher by EUR 29.1 mln
- Export realized in the amount of EUR 238.5 mln
- Key export markets: Germany, Sweden, Norway, Poland, the Netherlands
- EU countries 52.2% of total sales income (72.3% of sales income - export)

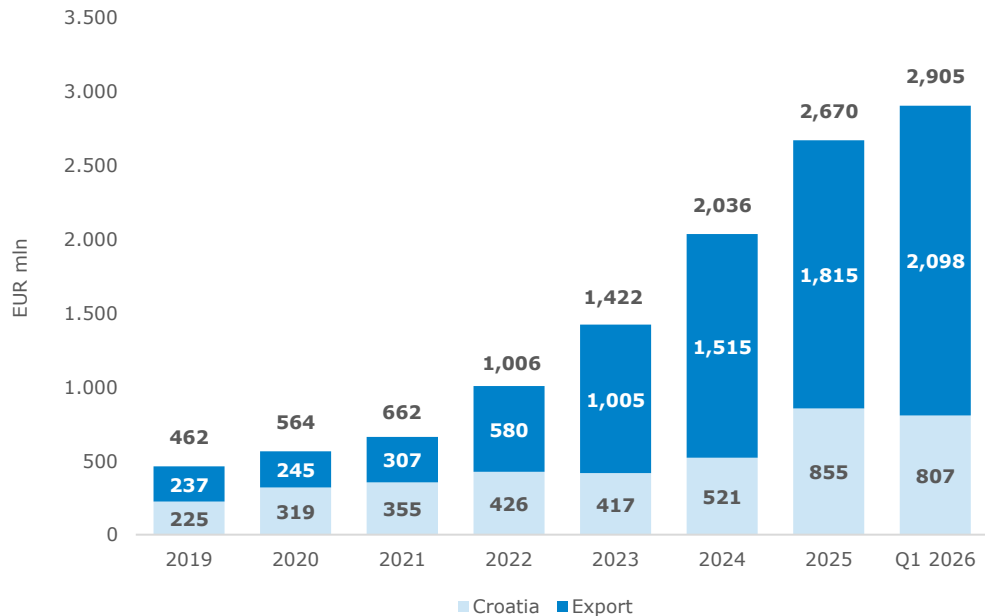
Strong level of order intake



EU countries
78.5%
of total order intake - export

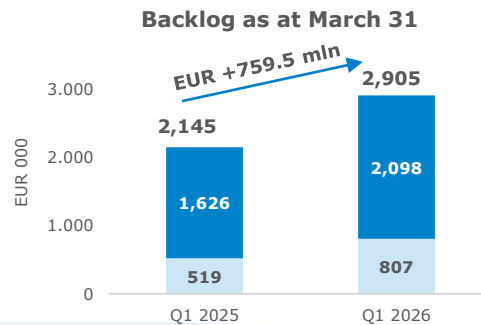
- Export orders higher by EUR 170.4 mln or 52.5%
- New contracts for export in the amount of EUR 495.3 mln
- Key export markets: Sweden, Germany, Czech Republic, Austria and the Netherlands

Backlog > EUR 2.9 billion

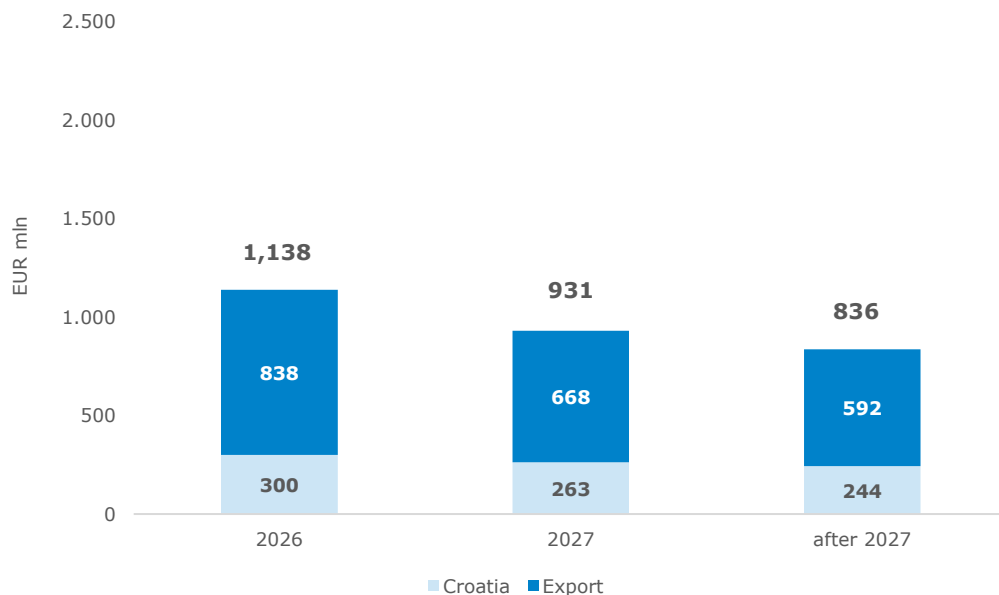


Backlog from 2019 to 2025 as at December 31
 Backlog for Q1 2026 as at March 31

Backlog increased by **EUR 235.7 million** compared to the end of 2025



Expected revenues generated from backlog



Contracts for execution in **2026** amount to **EUR 1.1 bn**

Contracts worth **EUR 1.8 bn** are scheduled for execution in the **following years**

SUSTAINABILITY REPORT



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KONČAR Sustainability report

Environment

E1 Climate change

Climate change adaptation
Climate change mitigation
Energy



Strategic goal 1: Achieve a reduction in Scope 1 and 2 emissions

E2 Pollution

Air pollution
Water pollution



E5 Resource use and circular economy

Resource inflows
Resource outflows
Waste

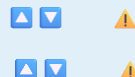


Strategic goal 2: Ensure waste reduction and the efficient and responsible use of resources in production

Social

S1 Own workforce

Working conditions
Equal treatment and opportunities



Strategic goal 3: Ensure a healthy and safe working environment for all employees and partners

Strategic goal 5: Enable employees' professional development and growth

Strategic goal 6: Strengthen KONČAR's appeal among young people and build KONČAR's

S2 Workers in the value chain

Working conditions
Other labour rights



Strategic goal 4: Promote inclusion, diversity and equal opportunities

S3 Affected communities

Economic, social and cultural rights of communities



Strategic goal 7: Continuously invest in the development and quality of life of local communities

S4 Consumers and end users

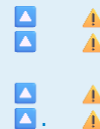
Corporate culture
Whistleblower protection



Governance

G1 Business conduct

Corporate culture
Whistleblower protection
Management of relationships with suppliers
Anti-corruption and anti-bribery



Strategic goal 8: Commit to responsible and ethical management and the integration of sustainability into business operations

Strategic goal 9: Safeguard ethical integrity and conformity to Končar's values in the supply chain

Legend:

▲ positive impacts ▼ negative impacts
⚠ risks 🎯 opportunities

STOCK KOEI

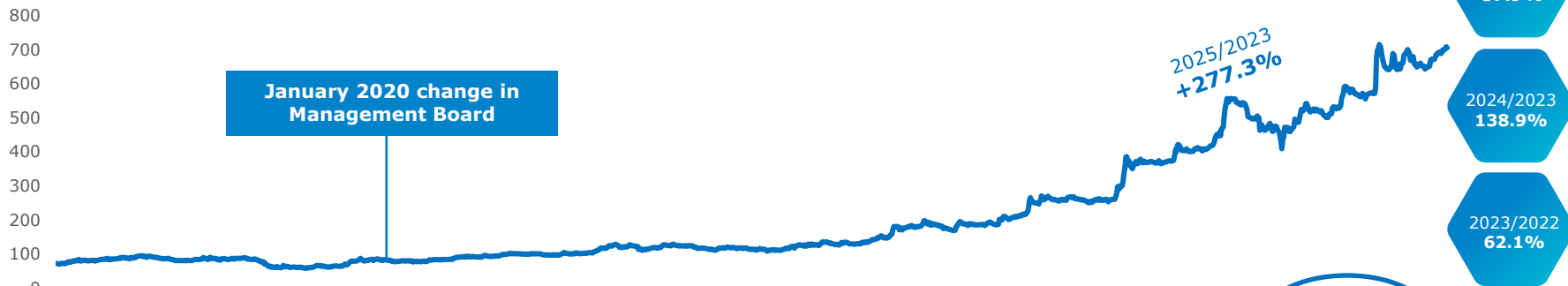


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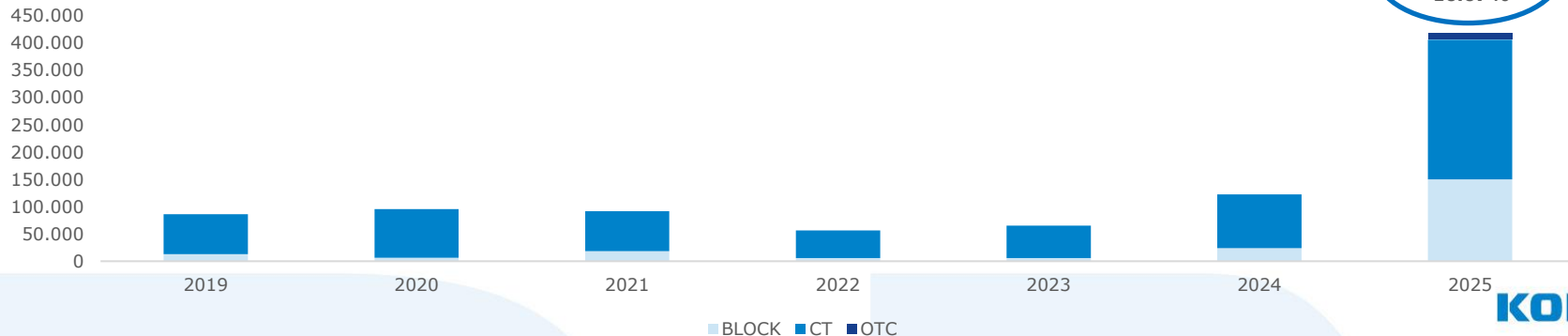
Price and volume over time

KOEI-R-A VWAP price* in EUR (2019 - December 31, 2025)



* Trading model: CT

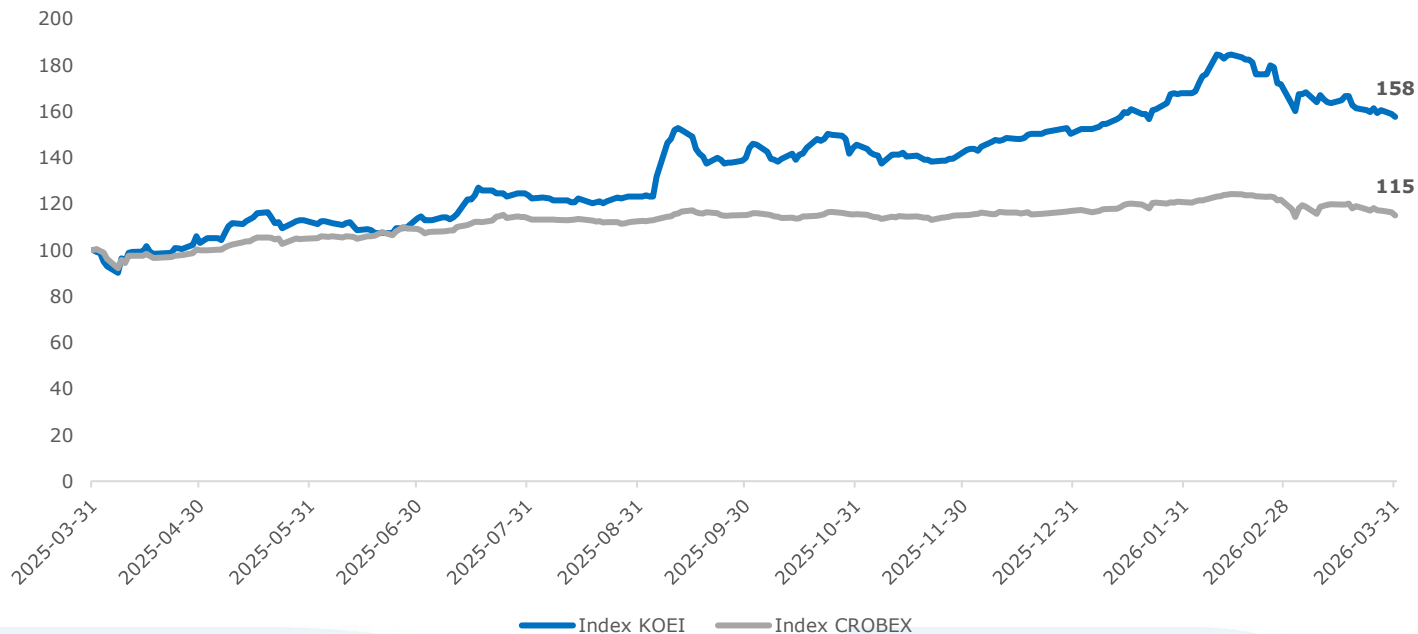
Volume (2019 - December 31, 2025)



Stock KOEI

(KONČAR Inc.)

KOEI share price index performance and CROBEX value over the past year

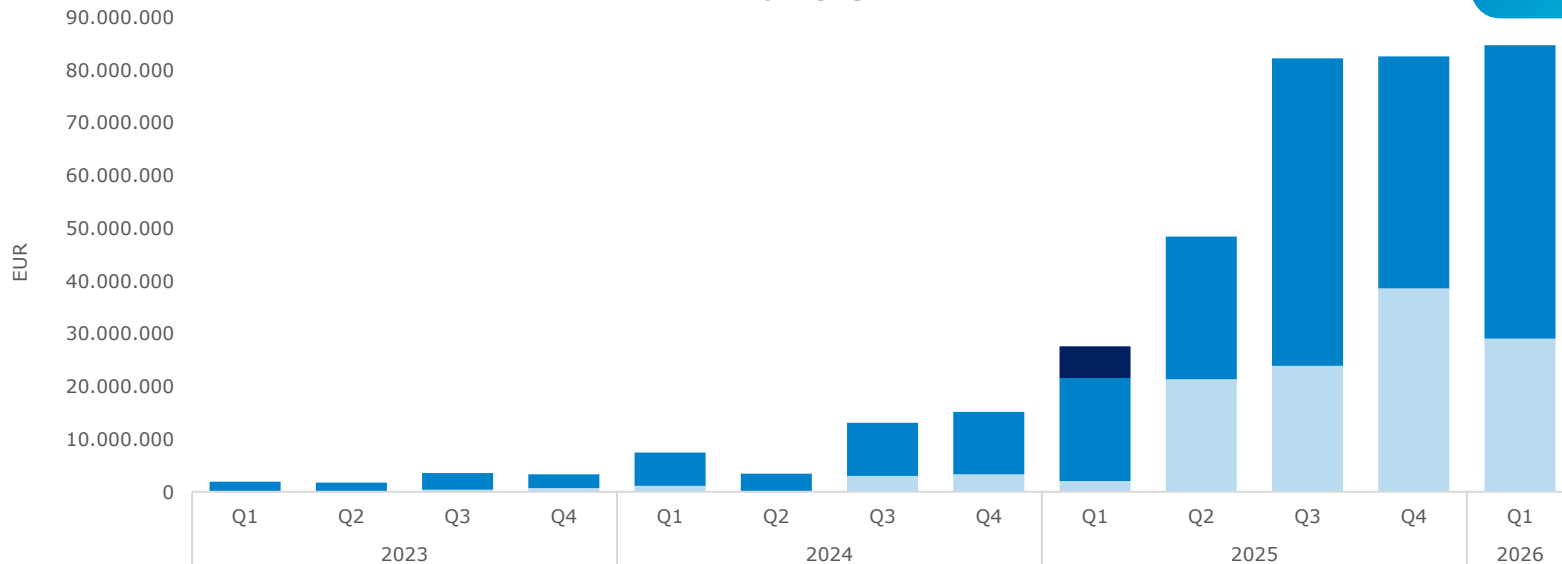


Market Capitalization
> EUR 1.9 bn

Stock KOEI (KONČAR Inc.)

Q1 2026/
Q1 2023
+ EUR 82.8 mln

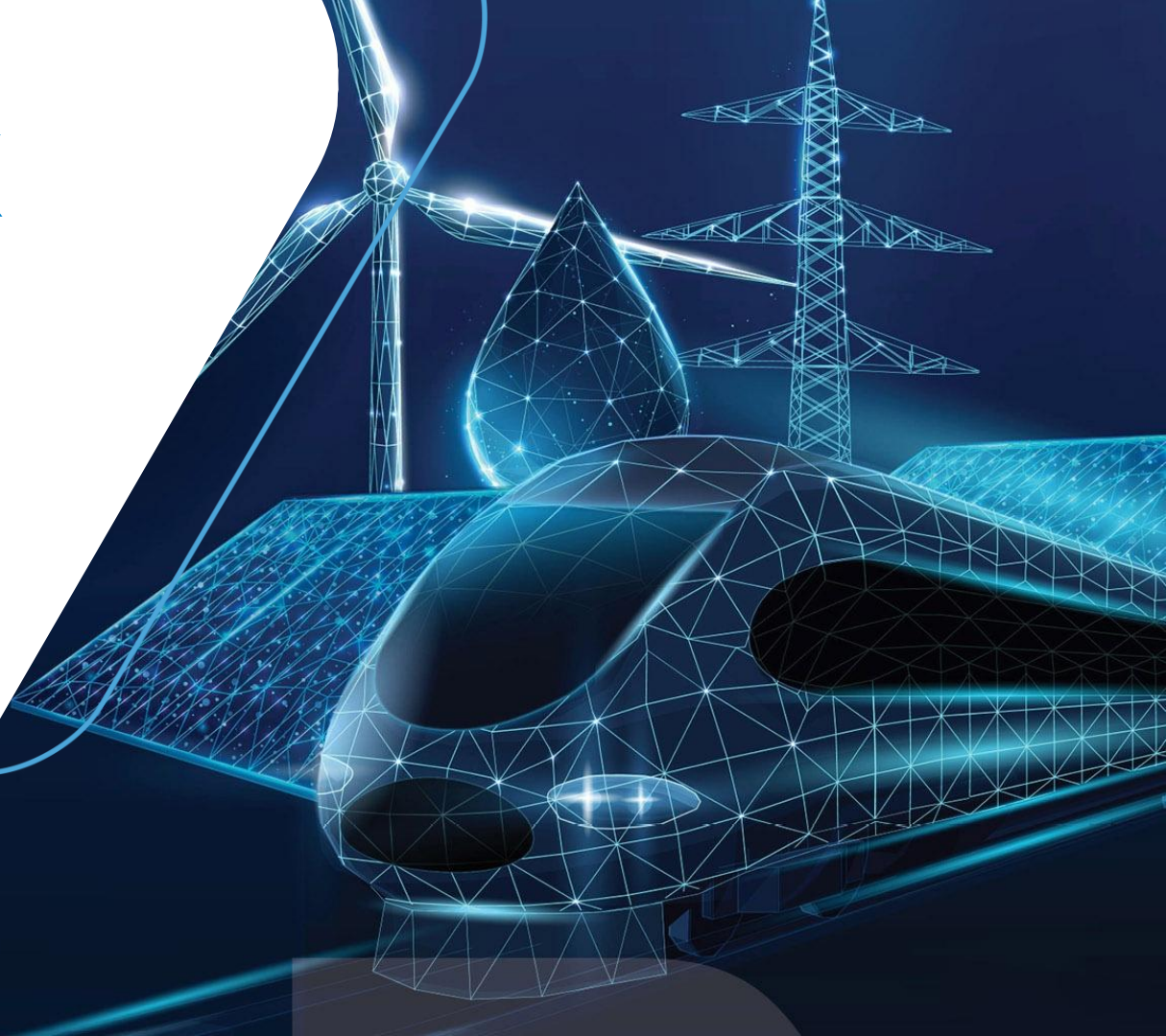
Turnover



■ BLOCK ■ CT ■ OTC

OUTLOOK

6



Plan for 2026



TOTAL INCOME
> EUR 1.4 bn



EXPORT
revenue share
70%



MARKETS
HR, DE, SE, NL, NO, AT



CAPEX
> EUR 140M
Over the next three
years - EUR 550M

BACKLOG
> EUR 2.9 bn

Contacts



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