



# Information on performance 2020

Luka Koper Group  
and Luka Koper, d. d.

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## 1 Introductory note

Compliant with the Market and Financial instruments, Ljubljana Stock Exchange Rules as well as Guidelines and Disclosure for Listed Companies, Luka Koper, d. d., Vojkovo nabrežje 38, 6501 Koper, discloses this information on the performance of Luka Koper Group and Luka Koper, d. d., in January – December 2020.

The Annual Report 2020 will be published in accordance with the financial calendar on April 23, 2021.

## 2 Performance highlights in 2020

### 2.1 Performance highlights of Luka Koper Group in 2020

The coronavirus pandemic SARS-CoV-2 (COVID-19) outbreak which characterised the year 2020 essentially changed trading conditions and tightened up business conditions. This affected the performance of Luka Koper Group, which coped well with pandemic consequences, both from health as well as a business point of view. The port of Koper as strategic infrastructure operated smoothly all the time and provided all services to the customers. The throughput of two strategic product groups, containers and cars remained stable, mainly the throughput of containers, which in 2020 lagged behind the throughput of 2019 only by 1 percent (v TEU) and lagged insignificantly behind the planned quantities. Luka Koper Group recorded a slight drop in the transshipment of cars as comparable Mediterranean ports, in the second half of the year, the gap with 2019 decreased gradually. The drop in the throughput of dry bulk and bulk cargoes was additionally affected by the EU legislation, which forecasts complete decarbonisation in the coming years and the introduction of environmental taxes on CO<sub>2</sub> emission, due to which some consumers started to abandon the use of the coal for the production of energy yet in 2020.



**209.9** mio. EUR -8 % 2020/2019  
 Net revenue from sale -12 % 2020/PLAN 2020

Table 1: Maritime throughput in tons per cargo groups in 2020 and 2019

Cargo groups (in tons)	1-12 2020	1-12 2019	Index 2020/2019
General cargoes	945,807	1,280,194	74
Containers	9,268,843	9,475,020	98
Cars	998,201	1,111,433	90
Liquid cargoes	3,323,068	4,307,388	77
Dry and bulk cargoes	4,987,215	6,618,616	75
<b>Total</b>	<b>19,523,133</b>	<b>22,792,650</b>	<b>86</b>

Table 2: Throughput of containers (number containers and TEU) and cars (in units) in 2020 and 2019

Cargo groups	1-12 2020	1-12 2019	Index 2020/2019
Containers – number	544,158	560,886	97
Containers – TEU	945,051	959,356	99
Cars- units	617,157	705,993	87

**33.5** mio. EUR

-26 % 2020/2019

Earnings before interest and taxes  
(EBIT)

+1 % 2020/PLAN 2020

**61.8** mio. EUR

-15 % 2020/2019

Earnings before interest, taxes,  
depreciation and amortisation  
(EBITDA)

-2 % 2020/PLAN 2020

**29.4** %

-8 % 2020/2019

EBITDA margin

+11 % 2020/PLAN 2020

**32** mio. EUR

-21 % 2020/2019

Net profit or loss

+1 % 2020/PLAN 2020

**68.1** mio. EUR

+74 % 2020/2019

Investments

-22 % 2020/PLAN 2020

**7.4** %

-25 % 2020/2019

Return on equity (ROE)

-1 % 2020/PLAN 2020

**0.3**

EQUAL YEAR 2019

Net financial debt / EBITDA

-0,8 2020/PLAN 2020

### Comparison of achieved results of Luka Koper in 2020 in 2019

In 2020, net revenue from sale of Luka Koper Group amounted to EUR 209.9 million and were by 8 percent resp. EUR 18.8 million lower than in 2019. Net revenue from sale from market activities in the amount of EUR 203.6 million, were lower in comparison with the previous year by 8 percent resp. by EUR 16.8 million, whilst the revenue from the performance of the public utility service in the amount of EUR 6.3 million decreased by 24 percent resp. by EUR 2 million in comparison with the result achieved in the previous year.

Earnings before interest and tax (EBIT) of Luka Koper Group in 2020 amounted to EUR 33.5 million, which was 26 percent resp. EUR 11.8 million below the balance in 2019. Lower earnings before interest and tax (EBIT) in 2020 in comparison with 2019 were mainly attributable to lower revenue from sale, which decreased by EUR 18.8 million resp. by 8 percent due to a 14 percent drop in maritime cargo throughput. Other revenue increased by EUR 5.3 million from the reversal of provisions and from the recognised revenue from written-off liabilities for pension and invalidity insurance, in compliance with the Act determining the intervention measures to contain COVID-19 epidemic. The impact of the transition to a new model of implementation of port services, Luka Koper Group gradually started to implement in 2019 and finalised in the end of the year, was wholly reflected in the performance results in 2020. At the same time in 2020, Luka Koper Group reduced the operating expenses in comparison with the previous year by 1 percent resp. by EUR 1.6 million.

The cost of material, services and other operating expenses decreased, whilst the labour costs and depreciation costs increased. The increase of costs of port services, in comparison with 2019 resulted from the transition to a new model of implementation of port services, since a larger number of agency workers was posted to Luka Koper, d. d., thus resulting in higher costs in comparison with the previous system of implementation of port services. Due to the transition to a new model of the implementation of port services, Luka Koper, d. d., started to cooperate with agencies in September 2019, therefore in 2020 was evidenced the overall impact of the transition. Till March 2020, Luka Koper, d. d., was been increasing the number of agency workers, from March onwards the number of agency workers was been decreasing. As at 31 December 2020, 304 agency workers were posted to Luka Koper, d. d., which equal to figures as at 31 December 2019. Labour costs in 2020 amounted to EUR 78.7 million and were higher by 2 percent resp. EUR 1.6 million than labour costs in 2019. The increase of labour costs resulted from a higher number of employees and payments of crisis supplement to the employees in compliance with the provisions of the Act determining the intervention measures to contain the COVID-19 epidemic and mitigate its consequences for citizens and economy, writing-off of contributions is comprised among other revenue. As at 31 December 2020, Luka Koper Group had 1,698 employees, as at 31 December 2019, 1,703, which was 5 employees less, but the number of employees decreased only in the last quarter of 2020, the average number of employees in 2020 was higher than the average number of employees in 2019 by 6 percent due reported year-round impact of a new model of implementation of port services in 2020, since in October 2019, Luka Koper, d. d., finalised the recruitment of a larger number of workers.

Other operating expenses amounted EUR 10.6 million, which was 4 percent resp. EUR 0.5 million less as in 2019. The cost of long-term provisions decreased, since EUR 2 million of provision for law suits were recognised in 2019, whilst in 2020 EUR 72.4 thousand of provisions for costs of this kind. In 2020, revaluation operating expenses of intangible assets and equipment from the impairment of assets in the amount of EUR 2 million were recognised.

Earnings before interest, tax, depreciation and amortisation (EBITDA) of Luka Koper Group in 2020 amounted to EUR 61,8 million, which was 15 percent resp. EUR 11,3 million decline in comparison with the previous year. The EBITDA margin of Luka Koper Group in 2020 amounted to 29.4 percent, and was by 8 percent resp. 2.5 percentage point lower than in 2019.

Net profit or loss of Luka Koper Group in 2020 amounted to EUR 32 million, and decreased by 21 percent resp. EUR 8.4 million in comparison with 2019. Besides the aforesaid impacts which contributed to the lower earnings before interest and tax (EBIT) in 2020 in comparison with 2019, also lower effective income tax rate had the impact on the net profit or loss.

Return on equity (ROE) in 2020 amounted to 7.4 percent, and was by 25 percent resp. 2.5 percentage point lower in comparison with the previous year.

Luka Koper Group took advantage of the pandemic year 2020 for further implementation of investments in the increase of port's facilities, since the throughput growth is expected to return after the improvement of health and economic conditions connected with pandemic. In 2020, Luka Koper Group allocated EUR 68.1 million in investments in property, plant and equipment, investment property and intangible assets which was 74 percent

resp. EUR 28.9 million ahead on 2019. A new RO-RO berth was constructed and put into use, additional railway tracks were laid – both in the rear areas of the Basin III for the needs of the Car terminal -the construction of parking garage continued, works at the new, third Bertoki truck entrance are to be finalized, the transshipment equipment and a new fire-fighting vehicle. The most important investment in 2020 was the start of construction of the extension of the container quayside, which jointly with other planned additional areas in the front of the Pier I is a key investment in order to maintain the competitive position in containers. Investment expenditure in 2020 was by 22 percent resp. by EUR 19.5 lower than planned. Due to the COVID-19 pandemic the supplies of the transshipment equipment were postponed to 2021, also the implementation of some investments was postponed.

### **Comparison of results of Luka Koper Group achieved in 2020 in comparison with plan**

In 2020, most of Luka Koper Group indicators achieved planned values. In 2020, Luka Koper generated net revenue from sale from market activity in the amount of EUR 203.6 million, which decreased by 10 percent resp. by EUR 21.9 million, thus being a good result with respect to tighter business operating conditions also other ports and the whole global economy was facing.

Earnings before interest and tax (EBIT) of Luka Koper in 2020 amounted to EUR 33.5 million and was by 1 percent resp. by EUR 0.3 million ahead on planned. Higher achieved operating profit than planned was attributable also to higher other revenue, which increased by EUR 6.9 million, primarily from unplanned reversal of provisions and recognised liabilities from written-off liabilities for the payment of contributions for pension and invalidity insurance, in compliance with the Act determining the intervention measures to contain the COVID-19 epidemic. In these business circumstances, Luka Koper Group successfully managed all categories of operating costs, both those varying according to throughput fluctuation and revenues as well other categories of costs, and thus achieved by 10 percent resp. by EUR 2.3 million lower operating expenses than planned, which comprise also unplanned revaluation operating expenses of intangible assets and equipment in the amount of EUR 2 million. Maximum saving according to plan, Luka Koper Group achieved in the maintenance costs and labour costs, since the recruitments were being adjusted to the fluctuations in the cargo throughput and achieved synergies from exchange of the staff at the level of basic processes in the company. As at 31 December 2020, Luka Koper Group had 1,698 employees, whilst 1,805 employees were planned, which was 107 employees less. In 2020, labour costs were lower due to reduced performance bonuses.

Earnings before interest, tax, depreciation and amortisation (EBITDA) of Luka Koper Group in 2020 amounted to EUR 61,8 million and was by 2 percent resp. by EUR 1.6 million below the planned EBITDA. The EBITDA margin of Luka Koper Group in 2020 amounting to 29.4 percent, was by 11 percent resp. by 2.8 percentage point ahead on planned.

Net profit or loss of Luka Koper Group in 2020 amounted to EUR 32 million and increased by 1 percent resp. by EUR 0.3 million over the planned.

In 2020, Return on Equity (ROE) amounting to 7.4 percent, was by 1 percent resp. by 0.04 percentage point lower than planned.

## 2.2 Performance highlights of Luka Koper, d. d., in 2020

### Comparison of achieved results of Luka Koper, d. d., in 2020 and in 2019

In 2020, net revenue from sale of Luka Koper, d. d., achieved EUR 206 million and were by 8 percent resp. EUR 18.7 million lower in comparison with 2019. Net revenue from sale from market activity amounted to EUR 199.8 million and were by 8 percent resp. EUR 16.7 million below the revenue generated in the previous year, the revenue from performance of the public utility service amounting to EUR 6.3 million, decreased by 24 percent resp. by EUR 2 million in comparison with the achieved revenue in the previous year.

Earnings before interest and tax (EBIT) of Luka Koper, d. d., in 2020 amounted to EUR 32,8 million, which was by 25 percent resp. by EUR 10.8 million below the figures in 2019. Lower Earnings before interest and tax (EBIT) in 2020, in comparison with 2019, were attributable to a lower net revenue from sales, decreased by EUR 18.,7 million resp. by 8 percent, resulting from a lower maritime cargo throughput. Other revenue increased Earnings before interest and tax (EBIT) by EUR 5.2 million from the reversal of provisions and from written-off contributions for the payment of the contributions for pension and invalidity insurance, in compliance with the Act determining the intervention measures to contain the COVID-19 epidemic. The impact of the transition to a new model of the implementation of port services, Luka Koper Group started to gradually implement in 2019 and finalised them at the end of the year, was wholly reflected in overall performance results in 2020.

Cost of material, services and other operating expense decreased, whilst labour costs and amortisation costs increased. The increase of cost of port services in comparison with 2019 resulted from the transition to a new model of the implementation of port services, since a larger number of agency workers, representing higher costs in comparison with the previous system of the implementation of port services, were posted to Luka Koper, d. d. Luka Koper, d. d., started to cooperate with agencies in September 2019, in 2020 year-round impact was reported. Till March 2020, Luka Koper, d. d., was increasing the number of agency workers, from March onwards, the number of agency worker was being reduced. As at 31 December 2020, 304 agency workers were posted to Luka Koper, d. d., which equalled the number of workers as at 31 December 2019. Labour costs in 2020 amounted to EUR 72.1 million and were ahead on costs in 2019 by 1 percent resp. by EUR 1 million. Labour costs increased due to a larger number of recruitments and due to the payment of crisis supplement to employees in compliance with the provisions of the Act determining the intervention measures to contain the COVID-19 epidemic and mitigate its consequences for citizens and economy, writing-off the payment of contributions was comprised among other revenue. As at 31 December 2020, Luka Koper, d. d., had 1,535 employees, whilst as at 31 December 2019, 1,541 employees, which was 6 employees less, but the number of employees reduced only in the last quarter of 2020, but the average number of employees in 2020 was higher than the average number of employees in 2019 by 6 percent due to the evidenced year-round impact of a new model of implementation of port services in 2020, since in October 2019, Luka Koper, d. d., finalised the recruitment of a larger number of workers.

Other operating expenses amounted to EUR 10.6 million, which was by 4 percent resp. by EUR 0.5 million below the figures in 2019. The cos of long-term provisions decreased, since in 2019, EU 2 million we recognised for provisions for lawsuits, whilst in 2020, EUR 72.4 thousand were recognised for such type of costs.

Net profit or loss of Luka Koper, d. d., in 2020 amounted to EUR 31.3 million, which was by 19 percent resp. EUR 7.5 million lower than in the previous year. Besides the aforesaid impacts which contributed to lower earnings before interest and tax (EBIT) in 2020 in comparison with 2019, also a lower effective income tax rate had an impact on the net profit or loss.

### Comparison of achieved reseluts of Luka Koper, d. d., in 2020 with plan

In 2020, most of Luka Koper, d. d., indicators achieved planned values. Net revenue from sale of Luka Koper, d. d., in 2020 amounted to EUR 206 million and was by 12 percent resp. by EUR 28.2 million below the planned revenue from sale. Net revenue from sale from market activity in the amount of EUR 199.8 million, lagged behind the planned revenue from sale by 10 percent resp. by EUR 22.1 million, whilst the revenue from the performance of the public utility service in the amount of EUR 6.3 million, lagged behind the plan by 49 percent resp, by EUR 6.1 million

In 2020, Earnings before interest and tax (EBIT) amounting to EUR 32.8 million was by 1 percent resp. by EUR 0.4 million ahead on planned. Higher operating profit than planned resulted from higher other revenue and lower operating expenses than planned. In 2020, other revenue was ahead on planned by EUR 7.2 million due to the reversal of provisions for lawsuits and the recognised revenue from written-off liabilities for the payment of pension

and invalidity insurance in compliance with the Act determining the intervention measures to contain the COVID-19 epidemic.

Luka Koper, d. d., successfully managed all operating expenses, both those fluctuating according to the changes in cargo throughput and revenues as well as other categories of costs, and achieved 11 percent lower operating expenses than planned. Luka Koper Group achieved a maximum saving in maintenance costs and labour costs, since the recruitments were adjusted to the fluctuations in cargo throughput and achieved synergies from the exchange of staff in basic processes in the company, savings were achieved due to reduced employee benefits. As at 31 December 2020, Luka Koper, d. d., hold 1,535 employees, 1,643 employees were planned, which was 108 employees less. Revaluation operating expenses of intangible assets from impairment of assets in the amount of EUR 2 million, were higher than planned.



### 3 Significant events, news and achievements in 2020

- In January 2020, World Health Organisation (WHO) declared SARS-CoV-2 (COVID-19) pandemic as a global health threat. The pandemic had a substantial impact also on global trade flows.
- In January 2021, the Government of the Republic of Slovenia adopted the Decree on the modification and amendments of the National Spatial Plan for the second railway track, allowing the construction of the additional railway track on the section of Divača-Koper railway line track.
- In February 2020, the Slovenian State purchased 24.000 m<sup>2</sup> plot 5A, behind the fence of the Port of Koper, which is intended to the extension of the port's area according to the National Spatial Plan.
- In March 2020, World Health Organisation (WHO) declared the pandemic due to a new coronavirus. Consequently, the Slovenian Government adopted a series of restrictive measures and prohibitions. The Port as a strategic infrastructure operated smoothly.
- In the public tender, Luka Koper, d. d., selected the contractor for the extension of the container quayside for 100 m,
- On May 4, 2020, the selection of the contractor for the construction of the operational quay and rear storage areas for the needs of the container terminal became final. The project of the extension of the Pier I comprise the construction of the operational quay with a length of 98.5 metres and width of 34.4 metres and the construction of rear storage areas and the construction of the rear storage areas on the southern side of the Pier.
- In May 2020, Luka Koper, d. d., selected the contractor for the construction of the third entrance to the Port, the entrance along the Ankaran access road], which will be intended primarily to the trucks, accessing the container terminal in the public tender.
- In June 2020, Luka Koper inaugurated a new RO-RO berth in the port's Basin III, which is intended for the berthing of car carrier cargo ships.
- In June, Luka Koper, d. d., signed a contract for the extension of the Pier I and storage areas, intended for the transshipment and storage of containers.
- In June, Luka Koper, d. d., started the construction of the third truck entrance in the Port, the entrance along the Ankaran access road.
- In June, Luka Koper, d. d., received a lawsuit for the payment of EUR 20,718,373.01 from the company IPS Projekt, trgovina in storitve, d. o. o.
- In August 2020, shareholders of Luka Koper, d. d., gathered in 33rd General Meeting. At the meeting, shareholders:
  - Adopted a decision on the proposal for the appropriation of the accumulated for 2019, which amounted to EUR 30,013,663.97
    - a portion in the amount of EUR 14,980,000 is to be used for dividend pay-out in the gross value of EUR 1.07 per ordinary share,
    - the residual amount of accumulated profit in the amount of EUR 15,033,663.97 is to remain unappropriated.
  - granted discharge for the business year 2019 to the Management Board and the Supervisory Board,
  - the audit of accounts of Luka Koper Group and Luka Koper, d. d., for 2020, 2021 and 2022 will be carried out by the company BDO Revizija d. o. o.
  - reduced the remunerations of the Members of the Supervisory Board which were determined by the General Shareholders' Meeting on 28 December 2017, by 30 % from 1 March 2020 until 31 May 2020 inclusive, when the Government of the Republic of Slovenia declared COVID-19 epidemic on the territory of the Republic of Slovenia, excluding the reimbursement of expenses.
- In August, started works related to the extension of the Pier I in the Port. In the first stage, which will last till the end of March 2021, the operational quay will be constructed. Works will continue with the construction of the storage areas for containers and are expected to be completed in 2022.
- In October 2020, Gašpar Gašpar Mišič lost the lawsuit against Luka Koper, d. d., due to early recall from the function of the President of the management board of Luka Koper, d. d., The judgement of the court is final.
- On October 2020, the Government of the Republic of Slovenia 2020 declared again the COVID-19 epidemic throughout the Slovenian territory.
- In November 2020, the Government of the Republic of Slovenia gave the approval for the implementation of the first stage of the project relating to the construction of landfills at Ankaran bonifika, arrangement

of the Ankaran peripheral channel and the construction of replacement habitats as well as the approval for the construction of new berthing places in the southern quayside of the Pier II.

- In November, the State purchased 109,239 m<sup>2</sup> of land, i.e. the landfill 6A and 7B, owned by the Municipality of Ankaran which is, according to the National Spatial Plan, intended for the port development, as well as 3,000 m<sup>2</sup> of real estate in the area intended for the construction of a truck terminal.
- In December 2020, the Supervisory board approved Luka Koper, d. d., and Luka Koper Group Business Plan for 2021.

## 4 Financial indicators

### 4.1 Financial indicators in 2020 in comparison with 2019

Table 3: Key performance indicators of Luka Koper, d. d., and Luka Koper Group in 2020 in comparison to 2019

Income statement (in EUR)	Luka Koper, d. d.			Luka Koper Group		
	2020	2019	index 2020/ 2019	2020	2019	index 2020/ 2019
Net sales	206,038,900	224,715,839	92	209,920,232	228,677,538	92
Earnings before interest and taxes (EBIT) <sup>1</sup>	32,762,465	43,575,419	75	33,504,266	45,308,084	74
Earnings before interest, taxes, depreciation and amortisation (EBITDA) <sup>2</sup>	60,300,007	70,595,927	85	61,806,650	73,086,627	85
Profit or loss from financing activity	2,644,349	2,519,600	105	1,507,818	1,116,621	135
Profit before tax	35,406,814	46,095,019	77	36,236,402	47,800,254	76
Net profit or loss	31,272,750	38,818,611	81	32,029,565	40,425,162	79
Added value <sup>3</sup>	134,878,755	142,207,201	95	143,005,574	150,704,224	95

  

Statement of financial position (in EUR)	31.12.2020	31.12.2019	index 2020/ 2019	31.12.2020	31.12.2019	index 2020/ 2019
Assets	572,667,022	578,115,124	99	608,416,696	597,410,414	102
Non-current assets	491,155,634	463,329,270	106	502,426,648	474,919,477	106
Current assets	81,511,388	114,785,854	71	105,990,048	122,490,937	87
Own funds	408,951,207	386,889,959	106	441,660,686	419,089,356	105
Non-current liabilities with provisions and long-term accruals and deferred revenue	113,014,150	144,484,229	78	115,100,788	130,715,123	88
Short-term liabilities	50,701,665	46,740,936	108	51,655,222	47,605,935	109
Financial liabilities	82,324,438	108,844,281	76	82,378,629	93,001,716	89

<sup>1</sup> Earnings before interest and taxes (EBIT) = difference between operating income and costs.

<sup>2</sup> Earnings before interest, taxes, depreciation and amortisation (EBITDA) = earnings before interest and taxes (EBIT) + depreciation/amortisation.

<sup>3</sup> Added value = net sales + capitalised own products and own services + other revenue – costs of goods, material, services – other operating expenses excluding revaluation operating expenses.

Investments (in EUR)	Luka Koper, d. d.			Luka Koper Group		
	2020	2019	index 2020/ 2019	2020	2019	index 2020/ 2019
Investments in property, plant and equipment, investment property and intangible assets <sup>4</sup>	67,668,811	38,140,525	177	68,071,021	39,218,785	174

Ratios (in %)	2020	2019	index 2020/ 2019	2020	2019	index 2020/ 2019
Return on sales (ROS) <sup>5</sup>	15.9%	19.4%	82	16.0%	19.8%	81
Return on equity (ROE) <sup>6</sup>	7.9%	10.4%	76	7.4%	9.9%	75
Return on assets (ROA) <sup>7</sup>	5.4%	6.9%	79	5.3%	6.9%	77
EBITDA margin <sup>8</sup>	29.3%	31.4%	93	29.4%	32.0%	92
EBITDA margin from market activity <sup>9</sup>	30.2%	32.6%	93	30.4%	33.2%	92
Financial liabilities/equity	20.1%	28.1%	72	18.7%	22.2%	84
Net financial debt /EBITDA <sup>10</sup>	0.8	0.6	123	0.3	0.3	126

Maritime throughput (in tons)	2020	2019	index 2020/ 2019	2020	2019	index 2020/ 2019
Maritime throughput	19,523,133	22,792,650	86	19,523,133	22,792,650	86

Number of employees	2020	2019	index 2020/ 2019	2020	2019	index 2020/ 2019
Number of employees	1,535	1,541	100	1,698	1,703	100

<sup>4</sup> Without taking into account advances paid for the equipment.

<sup>5</sup> Return on sales (ROS) = earnings before interest and taxes (EBIT) / net sales.

<sup>6</sup> Return on equity (ROE) = net income / shareholder equity.

<sup>7</sup> Return on assets (ROA) = net income / average total assets.

<sup>8</sup> EBITDA margin = earnings before interest, taxes, depreciation and amortisation (EBITDA) / net sales.

<sup>9</sup> EBITDA margin from market activity = earnings before interest, taxes, depreciation and amortisation (EBITDA) / net sales from market activity.

<sup>10</sup> Net financial debt/EBITDA = (financial liabilities – cash and cash equivalents) / EBITDA.

## 4.2 Key indicators in 2020 in comparison with the plan

Table 4: Key indicators of Luka Koper, d. d., and Luka Koper Group in 2020 in comparison with the plan 2020

Income statement (in EUR)	Luka Koper, d. d.			Luka Koper Group		
	2020	Plan 2020	index 2020/ plan 2020	2020	Plan 2020	index 2020/ plan 2020
Net sales	206,038,900	234,251,224	88	209,920,232	237,951,284	88
Earnings before interest and taxes (EBIT) <sup>11</sup>	32,762,465	32,370,744	101	33,504,266	33,185,152	101
Earnings before interest, taxes, depreciation and amortisation (EBITDA) <sup>12</sup>	60,300,007	61,771,479	98	61,806,650	63,382,155	98
Profit or loss from financing activity	2,644,349	2,103,653	126	1,507,818	1,027,176	147
Profit before tax	35,406,814	34,474,397	103	36,236,402	35,472,221	102
Net profit or loss	31,272,750	30,788,420	102	32,029,565	31,712,177	101
Added value <sup>13</sup>	134,878,755	141,435,128	95	143,005,574	149,682,235	96

Statement of financial position (in EUR)	31.12.2020	Plan 31.12.2020	index 2020/ plan 2020	31.12.2020	Plan 31.12.2020	index 2020/ plan 2020
Assets	572,667,022	585,593,284	98	608,416,696	605,618,234	100
Non-current assets	491,155,634	521,574,781	94	502,426,648	532,202,789	94
Current assets	81,511,388	64,018,502	127	105,990,048	73,415,448	144
Own funds	408,951,207	400,316,840	102	441,660,686	433,604,941	102
Non-current liabilities with provisions and long-term accruals and deferred revenue	113,014,150	137,471,702	82	115,100,788	123,573,841	93
Short-term liabilities	50,701,665	47,804,743	106	51,655,222	48,439,453	107
Financial liabilities	82,324,438	103,352,013	80	82,378,629	87,363,925	94

Investments (in EUR)	2020	Plan 2020	index 2020/ plan 2020	2020	Plan 2020	index 2020/ plan 2020
Investments in property, plant and equipment, investment property and intangible assets <sup>14</sup>	67.668.811	86.298.045	78	68.071.021	87.589.345	78

<sup>11</sup> Earnings before interest and taxes (EBIT) = difference between operating income and costs.

<sup>12</sup> Earnings before interest, taxes, depreciation and amortisation (EBITDA) = earnings before interest and taxes (EBIT) + depreciation/amortisation.

<sup>13</sup> Added value = net sales + capitalised own products and own services + other revenue – costs of goods, material, services – other operating expenses excluding revaluation operating expenses.

<sup>14</sup> Without taking into account advances paid for the equipment.

Ratios (in %)	Luka Koper, d. d.			Luka Koper Group		
	2020	Plan 2020	index 2020/ plan 2020	2020	Plan 2020	index 2020/ plan 2020
Return on sales (ROS) <sup>15</sup>	15.9%	13.8%	115	16.0%	13.9%	114
Return on equity (ROE) <sup>16</sup>	7.9%	7.9%	100	7.4%	7.5%	99
Return on assets (ROA) <sup>17</sup>	5.4%	5.3%	102	5.3%	5.3%	100
EBITDA margin <sup>18</sup>	29.3%	26.4%	111	29.4%	26.6%	111
EBITDA margin from market activity <sup>19</sup>	30.2%	27.8%	108	30.4%	28.1%	108
Financial liabilities/equity	20.1%	25.8%	78	18.7%	20.1%	93
Net financial debt /EBITDA <sup>20</sup>	0.8	1.5	49	0.3	1.1	31

Maritime throughput (in tons)	2020	Plan 2020	index 2020/ plan 2020	2020	Plan 2020	index 2020/ plan 2020
Maritime throughput	19,523,133	24,144,230	81	19,523,133	24,144,230	81

Number of employees	2020	Plan 2020	index 2020/ plan 2020	2020	Plan 2020	index 2020/ plan 2020
Number of employees	1,535	1,643	93	1,698	1,805	94

Members of the Management Board:



Dimitrij Zadel  
President of the Management Board



Metod Podkrižnik, M.Sc.  
Member of the Management Board



Irma Gubanec, M.Sc.  
Member of the Management Board



Vojko Rotar  
Member of the Management Board–Labour Director

Koper, February 19, 2021

<sup>15</sup> Return on sales (ROS) = earnings before interest and taxes (EBIT) / net sales.

<sup>16</sup> Return on equity (ROE) = net income / shareholder equity.

<sup>17</sup> Return on assets (ROA) = net income / average total assets.

<sup>18</sup> EBITDA margin = earnings before interest, taxes, depreciation and amortisation (EBITDA) / net sales.

<sup>19</sup> EBITDA market activity = earnings before interest, taxes, depreciation and amortisation (EBITDA) / net revenue from market activity.

<sup>20</sup> Net financial debt/EBITDA = (financial liabilities – cash and cash equivalents) / EBITDA.