

IC Daily Trading Multiples

Closing price 16 February 2026



Indices			Change										Fundamental Indicators												
			2026 Forward																						
			Mcap (EUR m)	Last Price	Day	YTD	1Y	TTM P/E	P/E	EV/S	EV/EBITDA	Net debt/EBITDA	P/B	ROE	Div Yield										
	CROBEX10		11,248	2,633.75	-0.3%	7.0%	20.8%	12.6x	12.3x	1.3x	6.3x	0.3x	1.3x	10.4%	2.7%										
	SBITOP		19,443	2,947.70	2.4%	17.7%	48.3%	13.7x	13.5x	1.0x	9.6x	0.4x	2.1x	14.9%	3.9%										
	BET		60,869	28,329.26	2.0%	15.9%	60.2%	14.6x	n.a.	3.3x	13.7x	0.9x	2.1x	14.3%	4.0%										
Banks			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROA	Assets/Equity	DVD (local currency)	DVD Yield	P/E	P/B	Loans/ Deposits									
	ZABA		2025-09	7,749.3	24.20	-0.8%	0.8%	-11.4%	19.2%	1.9%	10.0	1.40	5.8%	14.3x	2.74x	0.8x									
	Banca Transilvania		2025-09	6,251.9	35.00	2.6%	15.9%	45.0%	21.0%	1.9%	10.9	2.38	6.8%	7.6x	1.63x	0.6x									
	BRD Bank		2025-09	4,239.8	31.00	2.0%	15.2%	67.6%	15.9%	1.7%	9.4	1.06	3.4%	13.6x	2.16x	0.8x									
	NLB Bank		2025-09	4,201.0	211.00	4.5%	15.6%	49.1%	13.7%	1.6%	8.5	12.86	6.1%	8.5x	1.17x	0.8x									
	Addiko Bank		2025-09	509.0	26.10	0.0%	16.0%	41.1%	4.8%	0.7%	7.2	2.39	9.2%	11.8x	0.57x	0.7x									
	HPB Bank		2025-09	599.3	296.00	-2.0%	-5.7%	-5.1%	10.5%	0.8%	12.7	21.83	7.4%	9.4x	0.98x	0.5x									
	Erste Bank		2025-09	38,438.2	102.80	0.7%	-0.2%	53.4%	11.7%	1.1%	10.7	2.70	2.6%	9.8x	1.14x	1.0x									
	Raiffeisen Bank		2025-09	13,523.9	41.18	-0.6%	7.5%	64.4%	1.0%	0.1%	9.5	1.25	3.0%	61.5x	0.61x	0.8x									
	OTP Bank		2025-09	28,243.0	38,800.00	-1.6%	10.5%	58.4%	20.2%	2.4%	8.3	539.46	1.4%	9.7x	1.96x	1.0x									
	Moneta Bank		2025-09	4,234.8	201.00	0.0%	3.9%	45.2%	20.4%	1.3%	15.8	9.00	0.2%	15.9x	3.24x	0.8x									
Construction			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Dalekovod		2025-09	466.1	11.30	0.0%	28.7%	154.5%	14.8%	11.4%	6.5%	0.25	2.3	0.16x	0.00	0.0%	7.3%	5.5%	5.2%	4.7%	24.8x	38.6x	5.7x	1.8x	41.0x
	IGH		2025-09	17.8	12.00	-7.7%	-5.5%	-25.0%	n.a.	n.a.	n.a.	2.25	6.7	2.1x	0.00	0.0%	7.4%	n.a.	n.a.	n.a.	16.0x	n.a.	6.4x	1.3x	36.4x
	ING-GRAD		2025-09	217.0	56.60	1.1%	2.9%	n.a.	26.9%	25.8%	16.4%	0.02	1.6	-2.31x	2.60	4.6%	17.6%	16.4%	16.7%	13.7%	5.3x	9.8x	2.6x	1.0x	n.a.
Diversified			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Adris Grupa		2025-09	1,814.2	129.00	0.0%	8.4%	53.6%	6.3%	7.2%	3.3%	0.22	1.90	-0.49x	3.00	2.3%	19.2%	11.8%	10.9%	9.5%	9.4x	21.3x	1.0x	1.9x	10.3x
	Podravka		2025-09	1,082.5	153.50	-1.0%	2.3%	7.3%	18.2%	10.7%	9.7%	0.61	1.87	2.01x	3.20	2.1%	19.9%	14.6%	13.4%	12.7%	7.3x	8.4x	1.5x	1.6x	10.7x
	Petrol		2025-09	2,384.5	58.00	0.7%	12.4%	36.2%	15.7%	11.9%	6.7%	0.50	2.33	1.38x	2.10	3.6%	5.2%	3.6%	3.3%	2.6%	8.9x	15.2x	2.4x	0.5x	7.9x
Energy			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	INA		2025-09	5,000.0	500.00	0.0%	1.2%	7.8%	9.8%	7.1%	4.5%	0.49	2.16	1.44x	12.00	2.4%	10.9%	5.2%	4.8%	3.9%	12.9x	31.8x	3.1x	1.4x	11.3x
	Nuclearelectrica		2025-09	4,025.5	68.00	0.7%	23.9%	62.9%	15.3%	11.0%	13.5%	0.02	1.13	-0.54x	2.70	4.0%	51.0%	37.8%	43.6%	36.9%	6.9x	10.3x	1.6x	3.5x	7.6x
	OMV Petrom		2025-09	12,351.0	1.01	1.7%	1.5%	36.6%	9.3%	7.3%	6.1%	0.07	1.52	-0.84x	0.06	6.4%	22.1%	10.2%	12.1%	10.3%	7.1x	17.0x	1.6x	1.6x	8.6x
	Romgaz		2025-09	8,804.5	11.64	2.6%	16.5%	95.3%	21.1%	18.1%	15.8%	0.20	1.34	0.55x	0.16	1.3%	55.0%	46.8%	45.5%	40.5%	10.3x	13.3x	2.8x	5.7x	12.8x
	Hidroelectrica		2025-09	12,941.0	146.60	1.1%	18.0%	19.3%	13.6%	17.0%	11.3%	0.01	1.21	-0.18x	8.99	6.1%	47.2%	36.8%	39.3%	33.4%	16.0x	22.9x	3.1x	7.6x	17.4x
	Premier Energy		2025-09	177.9	36.95	3.5%	26.3%	91.9%	16.0%	13.5%	7.7%	0.41	2.07	0.86x	0.60	1.6%	10.0%	7.9%	6.6%	5.7%	6.4x	9.7x	1.5x	0.6x	32.6x
	CEZ Group		2025-09	25,098.7	1,134.00	-1.4%	-12.4%	10.9%	11.7%	14.0%	3.3%	1.08	3.55	1.52x	52.00	4.6%	41.6%	24.7%	21.1%	8.5%	5.9x	21.3x	2.5x	2.5x	7.6x
Food			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Atlantic Grupa		2025-09	663.1	50.00	-2.0%	6.8%	-1.0%	3.0%	3.2%	1.3%	0.78	2.36	3.07x	1.50	3.0%	7.5%	2.7%	1.9%	1.2%	10.6x	39.3x	1.4x	0.8x	29.5x
	Cakovecki Min.		2025-09	182.6	11.40	-0.9%	3.6%	10.7%	6.9%	4.2%	4.1%	0.25	1.69	0.37x	0.00	0.0%	5.9%	2.0%	2.7%	2.2%	9.0x	23.6x	1.6x	0.6x	6.2x
	Kras		2025-09	151.7	108.00	-8.5%	-6.1%	14.3%	1.0%	0.7%	0.7%	0.17	1.48	0.95x	1.35	1.3%	6.0%	0.5%	0.6%	0.6%	13.8x	138.1x	1.4x	0.9x	16.4x
	Purcari		2025-09	150.9	19.18	0.9%	-1.4%	32.6%	12.1%	9.9%	6.1%	0.64	2.01	2.32x	0.65	3.4%	25.2%	18.5%	14.9%	11.9%	9.9x	15.3x	1.9x	9.9x	15.5x
	Orkla		2025-09	11,407.9	128.70	-0.8%	14.4%	26.2%	23.3%	9.3%	13.1%	0.39	1.78	1.77	6.00	4.7%	14.3%	10.5%	11.4%	16.0%	14.6x	11.2x	2.6x	2.1x	14.4x
	Zito		2025-09	471.7	18.60	0.0%	-2.1%	n.a.	6.8%	8.8%	4.8%	0.20	1.43	0.02x	0.00	0.0%	21.5%	14.4%	10.6%	7.6%	6.8x	20.0x	1.3x	1.5x	4.8x
Funds			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROA	Assets/ Equity	DVD (local currency)	DVD Yield	P/E	P/B	NAV per share	Disc. to NAV								
	Fondul Proprietatez		2025-09	467.7	0.677	-2.7%	26.3%	90.9%	13.33%	11.55%	1.15	0.04	6.0%	8.8x	1.2x	0.7	9.8%								
Industrial			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	AD Plastik		2025-09	113.7	27.30	5.0%	33.8%	138.4%	10.0%	3.8%	6.0%	0.33	1.66	1.67x	0.00	0.0%	11.6%	3.9%	7.8%	6.9%	7.9x	10.5x	1.0x	0.9x	5.7x
	Duro Dakovic		2025-09	6.0	59.00	-4.8%	-8.5%	231.5%	17.7%	11.4%	7.9%	0.38	2.23	0.91x	0.00	0.0%	11.5%	7.5%	6.9%	6.9%	1.4x	0.6x	0.1x	0.2x	n.a.
	Ericsson NT		2025-09	251.0	190.00	1.1%	0.0%	2.7%	25.7%	20.1%	10.9%	0.23	2.36	-1.54x	10.54	5.5%	10.0%	8.0%	8.3%	6.8%	8.4x	14.6x	3.7x	0.9x	11.0x
	Koncar		2025-09	2,175.0	854.00	-0.7%	22.0%	69.1%	27.1%	19.1%	14.7%	0.09	1.85	-1.24x	3.00	0.4%	18.6%	15.9%	19.6%	17.1%	12.8x	15.2x	2.8x	2.4x	16.5x
	Viktor Lenac		2025-09	62.0	3.88	-4.0%	13.5%	0.0%	3.9%	4.7%	2.7%	0.00	1.45	-1.02x	0.00	0.0%	13.0%	3.8%	3.2%	2.5%	4.4x	27.4x	1.1x	0.6x	8.6x
	Cinkarna		2025-09	252.1	32.40	0.6%	2.9%	11.0%	11.6%	11.6%	9.7%	0.00	1.19	-0.27x	1.80	5.6%	21.0%	14.2%	15.0%	12.1%	5.6x	10.2x	1.2x	1.2x	13.3x
	Koncar D&ST		2025-09	2,075.4	4,110.00	1.0%	9.3%	78.7%	44.0%	40.2%	23.2%	0.06	1.89	-0.62x	79.54	1.9%	33.4%	32.2%	33.0%	27.3%	11.8x	15.4x	6.7x	4.0x	13.7x
Infrastructure			Change										Fundamental Indicators												
			Last availab. FS	Mcap (EUR m)	Last Price (local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	Net debt/ EBITDA	DVD (local currency)	DVD Yield	EBITDA margin	EBIT margin	EBT margin	Profit margin	EV/ EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Luka Ploce		2025-09	64.5	153.00	0.0%	4.8%	5.5%	3.5%	3.6%	2.9%	0.10	1.19	-2.87x	2.00	1.3%	19.6%	10.3%	11.2%	7.3%	5.0x	21.2x	0.7x	1.0x	8.3x
	Luka Rijeka		2025-09	159.1	11.8	-1.7%	-9.9%	66.2%	12.7%	0.4%	7.2%	0.20	1.78	2.98x	0.00	0.0%	13.4%	1.6%	38.3%	38.2%	43.2x	14.2x	1.8x	6.5x	n.a.
	Luka Koper		2025-09	1,330.0	95.00	0.5%	31.9%	106.5%	11.5%	9.3%	8.0%	0.08	0.19	0.10x	2.10	2.2%	32.4%	23.3%	25.2%	20.0%	11.7x	18.7x	2.2x	3.8x	32.9x

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Pharma				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Richter Gedeon	2025-09	5,457.5	11,620.00	-0.7%	17.8%	8.1%	17.0%	16.0%	13.8%	0.06	1.23	-0.37x	431.98	3.7%	36.9%	30.6%	30.6%	25.2%	6.2x	9.6x	1.6x	2.3x	7.1x
	Hikma Pharma	2025-06	4,023.9	1,577.00	0.0%	1.7%	-31.2%	14.3%	9.5%	6.3%	0.61	2.26	1.82x	0.79	5.0%	24.2%	15.6%	14.5%	11.7%	6.2x	9.0x	1.3x	1.5x	6.1x
	Krka	2025-09	7,445.6	243.00	3.4%	19.7%	48.2%	17.3%	16.6%	13.4%	0.01	1.29	-1.05x	8.25	3.4%	27.6%	23.0%	23.8%	19.9%	12.4x	18.7x	3.2x	3.4x	16.9x
	Antibiotice	2025-09	298.4	2.27	0.7%	-7.6%	-8.7%	5.9%	5.2%	3.9%	0.29	1.52	2.06x	0.02	0.9%	19.4%	11.3%	9.9%	8.5%	14.4x	28.1x	1.6x	2.8x	-78.7x
Telecommunications				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	HT	2025-09	3,155.5	41.30	0.5%	-0.5%	-5.1%	9.1%	9.4%	7.3%	0.00	1.25	-0.26x	1.64	4.0%	41.1%	16.4%	15.9%	13.0%	6.5x	21.5x	1.9x	2.7x	8.2x
	Digi	2025-09	550.3	150.00	4.0%	36.1%	124.6%	4.9%	4.6%	1.4%	1.74	3.52	5.84x	1.35	0.9%	16.4%	8.8%	3.6%	2.8%	14.3x	46.1x	2.3x	2.3x	6.9x
	Telekom Slovenije	2025-09	656.4	101.00	2.5%	11.6%	11.0%	8.1%	6.4%	4.0%	0.59	2.01	1.52x	4.00	4.0%	33.4%	10.2%	8.2%	7.6%	4.2x	11.6x	0.9x	1.4x	3.0x
	Telekom Austria	2025-09	6,571.9	9.89	1.0%	9.9%	16.2%	12.6%	8.7%	6.5%	0.50	1.93	1.08x	0.36	3.6%	37.3%	15.8%	14.3%	11.8%	4.2x	10.0x	1.3x	1.6x	3.5x
Tourism				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Arena Hosp.	2025-09	180.8	36.40	1.1%	4.0%	7.7%	5.0%	3.6%	2.5%	0.84	2.0	3.70x	1.10	3.0%	26.3%	12.5%	10.1%	7.7%	8.3x	15.8x	0.8x	2.3x	5.2x
	Liburnia Riviera	2025-09	157.4	520.00	0.0%	7.9%	55.7%	4.7%	4.5%	3.0%	0.39	1.6	0.95x	0.00	0.0%	21.8%	9.6%	7.2%	5.9%	11.9x	40.5x	1.9x	2.8x	12.0x
	Maistra	2025-09	684.0	62.50	0.0%	5.0%	28.1%	8.4%	7.8%	5.8%	0.14	1.5	-0.31x	0.00	0.0%	33.5%	18.4%	17.1%	14.1%	7.4x	18.5x	1.5x	2.6x	8.5x
	Plava Laguna	2025-09	742.8	338.00	0.0%	-2.3%	0.6%	12.7%	10.4%	7.6%	0.29	1.7	-0.30x	20.29	6.0%	38.5%	24.7%	23.7%	19.4%	7.4x	15.3x	1.9x	2.9x	7.4x
	Valamar Riviera	2025-09	788.7	6.44	-0.3%	-0.9%	-2.1%	10.5%	6.3%	5.2%	0.60	2.0	1.81x	0.24	3.7%	30.1%	13.7%	11.7%	11.6%	8.6x	19.1x	1.6x	2.6x	6.4x
	Jadran	2025-09	38.3	1.37	0.0%	-0.7%	-25.5%	n.a.	n.a.	n.a.	0.83	2.1	7.10x	0.00	0.0%	19.0%	n.a.	n.a.	n.a.	13.1x	n.a.	0.6x	2.6x	38.2x
Utility				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	Janaf	2025-09	786.0	780.00	0.6%	0.0%	1.3%	6.1%	5.4%	5.9%	0.00	1.03	-2.09x	28.81	3.7%	60.8%	37.8%	42.9%	35.1%	8.2x	17.8x	1.1x	5.0x	13.3x
	Electrica	2025-09	2,045.8	30.70	1.3%	16.5%	107.4%	13.9%	10.1%	5.1%	0.90	2.71	1.87x	0.18	0.6%	21.5%	13.7%	10.7%	8.7%	6.5x	11.6x	1.6x	1.4x	15.1x
	Transelectrica	2025-09	1,231.4	85.60	1.9%	14.1%	80.0%	6.5%	5.6%	3.8%	0.00	1.69	-1.23x	2.12	2.5%	12.1%	5.6%	6.1%	6.3%	7.6x	17.0x	1.1x	0.9x	7.3x
	Transgaz	2025-09	1.6	80.00	1.1%	21.4%	186.2%	19.0%	7.8%	8.2%	0.89	2.32	2.59x	1.08	1.4%	50.6%	30.9%	39.2%	33.9%	2.7x	0.0x	0.0x	1.4x	0.0x
	Conpet	2025-09	139.7	82.20	2.5%	6.8%	5.1%	13.9%	10.1%	5.1%	0.00	1.19	-0.85x	6.79	8.3%	21.5%	13.7%	10.7%	8.7%	4.2x	12.4x	1.0x	1.1x	8.0x
Real Estate				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	One United	2025-09	690.9	34.50	1.5%	16.0%	73.0%	11.6%	11.4%	7.1%	0.33	1.62	1.46x	0.36	1.0%	45.2%	44.8%	10.4%	34.4%	8.5x	8.1x	0.9x	3.9x	n.a.
	Equinox	2025-09	114.6	64.00	4.9%	0.0%	10.3%	3.2%	2.9%	2.2%	0.30	1.45	1.44x	1.83	2.9%	78.2%	15.1%	20.7%	12.6%	17.2x	97.7x	3.1x	13.4x	n.a.
Other				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Net debt/	DVD (local	DVD	EBITDA	EBIT	EBT	Profit	EV/			
	FS	m)	(local)	Day	YTD	1Y	ROE	ROIC	ROA	D/E	Assets/ Equity	EBITDA	currency)	Yield	margin	margin	margin	margin	margin	EBITDA	P/E	P/B	EV/ Sales	P/CFO
	MedLife	2025-09	1,469.9	14.10	2.9%	37.2%	139.4%	1.0%	-2.9%	0.2%	3.83	6.26	3.95x	0.00	0.0%	14.1%	4.9%	0.6%	0.2%	21.1x	1,474.7x	14.9x	3.0x	31.6x
	Sphera Franchise	2025-09	307.3	40.45	2.7%	7.2%	-0.4%	40.8%	13.3%	7.7%	3.27	5.31	1.74x	2.13	5.3%	14.2%	6.4%	4.4%	3.7%	8.8x	27.1x	11.0x	1.3x	8.3x
	SPAN	2025-09	133.7	68.40	1.5%	7.5%	30.5%	17.8%	10.8%	7.6%	0.69	2.33	-0.73x	0.80	1.2%	5.9%	3.8%	3.7%	3.0%	9.5x	19.7x	3.5x	0.6x	17.5x
	Salus	2025-09	468.50	57.00	8.6%	16.3%	95.0%	16.9%	12.2%	6.0%	0.32	2.80	0.78x	1.03	1.8%	3.8%	2.7%	2.8%	2.2%	19.0x	32.4x	5.4x	0.7x	48.1x
	Medika	2025-09	131.5	4,540.00	-1.3%	-6.2%	-15.9%	17.3%	8.4%	4.2%	0.50	4.13	1.46x	215.00	4.7%	3.1%	2.4%	3.3%	2.7%	6.1x	5.2x	0.9x	0.2x	218.9x
	AROBS	2025-09	30.44	0.76	-0.5%	12.8%	11.8%	5.1%	3.9%	3.6%	0.16	1.44	-1.98x	0.00	0.0%	15.2%	6.1%	6.9%	5.5%	0.4x	6.5x	0.3x	0.1x	2.0x
Insurance				Change										Fundamental Indicators										
	Last availab.	Mcap (EUR	Last Price											Assets/ Equity	DVD (local currency)	DVD Yield								
	FS	m)	(local)	Day	YTD	1Y	ROE		ROA															
	Croatia Osiguranje	2025-09	1,159.3	2,700.00	0.0%	19.5%	46.7%		8.8%		3.7%			2.41		106.52		3.9%		16.0x				n.a.
	Sava Re	2025-09	1,286.3	83.00	0.0%	24.8%	68.7%		15.6%		3.6%			4.35		2.25		2.7%		11.7x				1.2x
	Triglav	2025-09	1,564.2	68.80	2.4%	16.2%	50.9%		13.6%		2.9%			4.74		2.80		4.1%		10.9x				0.7x

* For Adris Grupa, Končar D&ST, and Croatia Osiguranje, the quoted share price reflects only the ordinary share class. However, all other financial indicators and valuation multiples are calculated based on the combined market capitalization of both ordinary and preferred shares.

** For Adris Grupa and Končar, the EV is calculated using market value of minorities where available (like CROS, MAIS, KODT, and DLKV) instead of book ones.