

IC Daily Trading Multiples

Closing price 12 March 2026



Indices	Change							Fundamental Indicators						
	Mcap (EUR m)	Last Price	Change				2026 Forward							
			Day	YTD	1Y	TTM P/E	P/E	EV/S	EV/EBITDA	Net debt/EBITDA	P/B	ROE	Div Yield	
CROBEX10	10,843	2,526.99	0.3%	2.7%	22.1%	13.7x	14.3x	1.4x	6.8x	0.1x	1.7x	12.2%	2.8%	
SBITOP	19,272	2,837.36	-1.0%	13.2%	41.7%	13.2x	13.0x	0.7x	9.0x	0.4x	2.0x	14.9%	4.1%	
BET	62,292	28,262.28	0.1%	15.6%	62.8%	14.6x	n.a.	3.3x	11.8x	0.8x	2.1x	14.3%	3.9%	

Banks	Change							Fundamental Indicators						
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward						
				Day	YTD	1Y	ROE	ROA	Assets/Equity	DVD (local currency)	DVD Yield	P/E	P/B	Loans/Deposits
ZABA	2025-09	7,653.3	23.90	0.0%	-0.4%	-11.2%	19.2%	1.9%	10.0	1.27	5.3%	14.1x	2.71x	0.8x
Banca Transilvania	2025-09	6,218.0	34.80	-1.9%	15.2%	46.0%	21.0%	1.9%	10.9	2.38	6.8%	7.6x	1.62x	0.6x
BRD Bank	2025-09	4,056.4	29.65	-1.2%	10.2%	64.7%	15.9%	1.7%	9.4	1.06	3.6%	13.0x	2.07x	0.8x
NLB Bank	2025-09	4,260.0	213.00	-1.8%	16.7%	53.2%	13.7%	1.6%	8.5	12.86	6.0%	8.6x	1.19x	0.8x
Addiko Bank	2025-09	507.0	26.00	-0.8%	15.6%	30.3%	4.8%	0.7%	7.2	2.39	9.2%	11.8x	0.57x	0.7x
HPB Bank	2025-12	570.9	282.00	0.0%	-10.2%	-3.4%	10.2%	0.7%	14.9	21.83	7.7%	9.7x	0.99x	0.5x
Erste Bank	2025-09	35,073.0	93.80	-3.0%	-8.8%	44.3%	11.7%	1.1%	10.7	2.70	2.9%	8.9x	1.04x	1.0x
Raiffeisen Bank	2025-09	12,427.0	37.84	-2.9%	-1.2%	46.7%	1.0%	0.1%	9.5	1.25	3.3%	56.5x	0.56x	0.8x
OTP Bank	2025-09	24,798.7	35,500.00	-3.0%	1.1%	46.9%	20.2%	2.4%	8.3	539.46	1.5%	8.9x	1.80x	1.0x
Moneta Bank	2025-09	3,850.4	184.20	0.0%	-4.8%	32.3%	20.4%	1.3%	15.8	9.00	0.2%	14.5x	2.97x	0.8x

Construction	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
Dalekovod	2025-12	396.0	9.60	0.0%	9.3%	137.6%	14.1%	10.0%	5.7%	0.24	2.5	-0.60x	0.00	0.0%	6.2%	4.5%	4.3%	4.2%	22.1x	33.9x	4.8x	1.4x	17.8x
IGH	2025-09	17.6	11.90	0.0%	-6.3%	-35.3%	n.a.	n.a.	n.a.	2.25	6.7	2.1x	0.00	0.0%	7.4%	n.a.	n.a.	n.a.	15.9x	n.a.	6.3x	1.3x	36.1x
ING-GRAD	2025-12	219.3	57.20	0.0%	4.0%	n.a.	23.8%	22.2%	15.4%	0.04	1.5	-2.95x	2.60	4.5%	15.4%	14.1%	14.8%	12.0%	5.5x	10.9x	2.6x	0.9x	n.a.

Diversified	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
Adris Grupa	2025-12	1,658.2	117.00	0.0%	-1.7%	36.0%	5.9%	7.4%	3.1%	0.22	1.93	-0.74x	3.00	2.6%	18.9%	11.4%	10.4%	8.7%	8.6x	20.6x	0.9x	1.7x	7.5x
Podravka	2025-12	1,036.7	147.00	0.0%	-2.0%	3.5%	18.5%	12.0%	10.1%	0.57	1.83	1.66x	3.20	2.2%	20.7%	15.3%	13.9%	12.4%	6.2x	7.7x	1.4x	1.4x	10.4x
Petrol	2025-09	2,162.5	52.60	0.0%	1.9%	23.8%	15.7%	11.9%	6.7%	0.50	2.33	1.38x	2.10	4.0%	5.2%	3.6%	3.3%	2.6%	8.2x	13.8x	2.1x	0.4x	7.1x

Energy	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
INA	2025-09	5,050.0	505.00	0.0%	2.2%	12.2%	9.8%	7.1%	4.5%	0.49	2.16	1.44x	12.00	2.4%	10.9%	5.2%	4.8%	3.9%	13.0x	32.1x	3.2x	1.5x	11.5x
Nuclearelectrica	2025-09	3,991.1	67.40	0.0%	22.8%	65.4%	15.3%	11.0%	13.5%	0.02	1.13	-0.54x	2.70	4.0%	51.0%	37.8%	43.6%	36.9%	6.8x	10.2x	1.6x	3.5x	7.6x
OMV Petrom	2025-09	12,721.6	1.04	2.0%	4.5%	44.5%	9.3%	7.3%	6.1%	0.07	1.52	-0.84x	0.06	5.6%	22.1%	10.2%	12.1%	10.3%	7.3x	17.5x	1.6x	1.6x	8.8x
Romgaz	2025-09	9,079.4	12.00	0.8%	20.1%	101.3%	21.1%	18.1%	15.8%	0.20	1.34	0.55x	0.16	1.3%	55.0%	46.8%	45.5%	40.5%	10.6x	13.7x	2.9x	5.8x	13.2x
Hidroelectrica	2025-09	12,715.3	144.00	-3.4%	15.9%	20.8%	13.6%	17.0%	11.3%	0.01	1.21	-0.18x	8.99	6.2%	47.2%	36.8%	39.3%	33.4%	15.7x	22.5x	3.1x	7.4x	17.1x
Premier Energy	2025-09	189.8	39.40	-0.3%	34.7%	105.7%	16.0%	13.5%	7.7%	0.41	2.07	0.86x	0.60	1.5%	10.0%	7.9%	6.6%	5.7%	6.7x	10.3x	1.6x	0.7x	34.8x
CEZ Group	2025-09	25,889.7	1,179.00	0.0%	-9.0%	11.1%	11.7%	14.0%	3.3%	1.08	3.55	1.52x	52.00	4.4%	41.6%	24.7%	21.1%	8.5%	6.1x	22.1x	2.6x	2.5x	7.9x

Food	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
Atlantic Grupa	2025-12	702.9	53.00	0.0%	13.2%	9.1%	6.8%	5.3%	2.9%	0.74	2.33	2.21x	1.50	2.8%	8.8%	4.4%	3.5%	2.7%	8.9x	22.0x	1.5x	0.8x	13.2x
Cakoveck Milin.	2025-09	168.2	10.50	0.0%	-4.5%	1.9%	6.9%	4.2%	4.1%	0.25	1.69	0.37x	0.00	0.0%	5.9%	2.0%	2.7%	2.2%	8.3x	21.8x	1.5x	0.5x	5.8x
Kras	2025-09	147.5	105.00	0.0%	-8.7%	11.7%	1.0%	0.7%	0.7%	0.17	1.48	0.95x	1.35	1.3%	6.0%	0.5%	0.6%	0.6%	13.5x	134.2x	1.3x	0.8x	15.9x
Purcari	2025-09	155.5	19.76	-0.1%	1.5%	32.8%	12.1%	9.9%	6.1%	0.64	2.01	2.32x	0.65	3.3%	25.2%	18.5%	14.9%	11.9%	10.1x	15.8x	1.9x	10.1x	16.0x
Orkla	2025-09	10,500.7	117.70	-0.2%	4.6%	15.6%	23.3%	9.3%	13.1%	0.39	1.78	1.77	6.00	5.1%	14.3%	10.5%	11.4%	16.0%	13.5x	10.3x	2.4x	1.9x	13.1x
Zito	2025-12	481.8	19.00	0.0%	0.0%	n.a.	9.3%	8.9%	6.9%	0.16	1.35	-0.20x	0.00	0.0%	22.5%	15.3%	14.7%	11.3%	6.6x	13.8x	1.3x	1.5x	-17.5x

Funds	Change							Fundamental Indicators														
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward														
				Day	YTD	1Y	ROE	ROA	Assets/Equity	DVD (local currency)	DVD Yield	P/E	P/B	NAV per share	Disc. to NAV							
Fondul Proprietate:	2025-09	409.1	0.592	-1.7%	10.4%	64.8%	13.33%	11.55%			1.15		0.04	6.9%	7.7x	1.0x					0.7	25.5%

Industrial	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
AD Plastik	2025-12	101.2	24.30	0.0%	19.1%	131.4%	12.4%	4.2%	7.6%	0.30	1.63	1.38x	0.00	0.0%	11.9%	4.3%	9.8%	8.8%	6.7x	7.1x	0.9x	0.8x	6.2x
Duro Dakovic^1	2025-09	5.2	51.00	0.0%	-20.9%	-27.1%	17.7%	11.4%	7.9%	0.38	2.23	0.91x	0.00	0.0%	11.5%	7.5%	6.9%	6.9%	84.5x	144.4x	24.4x	11.2x	n.a.
Ericsson NT	2025-12	256.3	194.00	0.0%	2.1%	4.9%	25.4%	18.9%	10.4%	0.30	2.44	-1.20x	13.52	7.0%	10.8%	8.6%	8.8%	7.3%	8.6x	14.4x	3.7x	0.9x	14.6x
Koncar	2025-12	1,945.8	764.00	0.0%	9.1%	63.9%	26.1%	19.3%	13.6%	0.07	1.92	-1.41x	3.00	0.4%	18.4%	15.8%	19.3%	16.5%	10.6x	13.3x	2.3x	2.0x	7.4x
Viktor Lenac	2025-09	75.1	4.70	0.0%	37.4%	38.2%	3.9%	4.7%	2.7%	0.00	1.45	-1.02x	0.00	0.0%	13.0%	3.8%	3.2%	2.5%	5.5x	33.2x	1.3x	0.8x	10.4x
Cinkarna	2025-09	224.1	28.80	-1.4%	-8.6%	-4.0%	11.6%	11.6%	9.7%	0.00	1.19	-0.27x	1.80	6.3%	21.0%	14.2%	15.0%	12.1%	4.9x	9.0x	1.1x	1.0x	11.8x
Koncar D&ST	2025-12	1,949.2	3,880.00	0.0%	3.2%	90.2%	40.6%	37.4%	21.3%	0.05	1.91	-0.58x	79.54	2.1%	34.0%	32.5%	33.5%	27.5%	10.5x	13.8x	5.6x	3.6x	11.4x

Infrastructure	Change							Fundamental Indicators															
	Last availab. FS	Mcap (EUR m)	Last Price (local)	Change				2026 Forward															
				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/CFD
Luka Ploce	2025-09	67.8	161.00	0.0%	10.3%	15.0%	3.5%	3.6%	2.9%	0.10	1.19	-2.87x	2.00	1.2%	19.6%	10.3%	11.2%	7.3%	5.5x	22.3x	0.8x	1.1x	8.7x
Luka Rijeka	2025-09	146.9	10.9	0.0%	-16																		

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Pharma				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
Richter Gedeon	2025-09	5,546.7	11,810.00	0.9%	19.7%	13.3%	17.0%	16.0%	13.8%	0.06	1.23	-0.37x	431.98	3.7%	36.9%	30.6%	30.6%	25.2%	6.3x	9.8x	1.7x	2.3x	7.3x
Hikma Pharma	2025-06	3,108.6	1,209.00	-0.5%	-22.0%	-40.0%	14.3%	9.5%	6.3%	0.61	2.26	1.82x	0.79	6.5%	24.2%	15.6%	14.5%	11.7%	5.2x	6.9x	1.0x	1.2x	4.7x
Krka	2025-09	7,016.6	229.00	-0.4%	12.8%	36.7%	17.3%	16.6%	13.4%	0.01	1.29	-1.05x	8.25	3.6%	27.6%	23.0%	23.8%	19.9%	11.6x	17.6x	3.0x	3.2x	15.9x
Antibiotice	2025-09	265.6	2.02	1.3%	-17.8%	-15.3%	5.9%	5.2%	3.9%	0.29	1.52	2.06x	0.02	1.0%	19.4%	11.3%	9.9%	8.5%	13.0x	25.0x	1.5x	2.5x	-70.0x
Telecommunications				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
HT	2025-12	3,140.2	41.10	0.0%	-1.0%	-3.5%	8.7%	9.0%	6.8%	0.00	1.28	-0.37x	1.64	4.0%	40.7%	15.9%	15.4%	12.6%	6.4x	22.0x	1.9x	2.6x	7.7x
Digi	2025-09	521.2	142.00	-0.1%	28.9%	112.6%	4.9%	4.6%	1.4%	1.74	3.52	5.84x	1.35	1.0%	16.4%	8.8%	3.6%	2.8%	13.9x	43.6x	2.1x	2.3x	6.6x
Telekom Slovenije	2025-09	714.9	110.00	-3.5%	21.5%	25.0%	8.1%	6.4%	4.0%	0.59	2.01	1.52x	4.00	3.6%	33.4%	10.2%	8.2%	7.6%	4.4x	12.7x	1.0x	1.5x	3.3x
Telekom Austria	2025-09	6,186.5	9.31	0.2%	3.4%	6.9%	12.6%	8.7%	6.5%	0.50	1.93	1.08x	0.36	3.9%	37.3%	15.8%	14.3%	11.8%	4.1x	9.5x	1.2x	1.5x	3.3x
Tourism				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
Arena Hosp.	2025-09	167.9	33.80	0.0%	-3.4%	-0.6%	5.0%	3.6%	2.5%	0.84	2.0	3.70x	1.25	3.7%	26.3%	12.5%	10.1%	7.7%	8.0x	14.7x	0.7x	2.2x	4.8x
Liburnia Riviera	2025-09	148.3	490.00	0.0%	1.7%	53.1%	4.7%	4.5%	3.0%	0.39	1.6	0.95x	0.00	0.0%	21.8%	9.6%	7.2%	5.9%	11.3x	38.1x	1.8x	2.6x	11.3x
Maistra	2025-09	662.1	60.50	0.0%	1.7%	26.0%	8.4%	7.8%	5.8%	0.14	1.5	-0.31x	0.00	0.0%	33.5%	18.4%	17.1%	14.1%	7.2x	17.9x	1.5x	2.5x	8.2x
Plava Laguna	2025-09	720.9	328.00	0.0%	-5.2%	5.8%	12.7%	10.4%	7.6%	0.29	1.7	-0.30x	20.29	6.2%	38.5%	24.7%	23.7%	19.4%	7.2x	14.8x	1.9x	2.8x	7.2x
Valamar Riviera	2025-12	808.3	6.60	0.0%	1.5%	13.0%	11.8%	8.7%	5.4%	0.08	2.2	0.22x	0.27	4.1%	28.5%	11.6%	9.9%	11.9%	6.4x	18.3x	1.7x	1.8x	6.5x
Jadran	2025-09	35.0	1.25	0.0%	-9.4%	-29.8%	n.a.	n.a.	n.a.	0.83	2.1	7.10x	0.00	0.0%	19.0%	n.a.	n.a.	n.a.	12.5x	n.a.	0.6x	2.5x	34.8x
Utility				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
Janaf	2025-09	816.2	810.00	0.0%	3.8%	5.2%	6.1%	5.4%	5.9%	0.00	1.03	-2.09x	28.81	3.6%	60.8%	37.8%	42.9%	35.1%	8.6x	18.5x	1.1x	5.3x	13.8x
Electrica	2025-09	2,059.7	30.90	3.0%	17.3%	133.7%	13.9%	10.1%	5.1%	0.90	2.71	1.87x	0.18	0.6%	21.5%	13.7%	10.7%	8.7%	6.6x	11.7x	1.6x	1.4x	15.2x
Transelectrica	2025-09	1,450.5	100.80	0.9%	34.4%	122.8%	6.5%	5.6%	3.8%	0.00	1.69	-1.23x	2.12	2.1%	12.1%	5.6%	6.1%	6.3%	9.2x	20.0x	1.3x	1.1x	8.6x
Transgaz	2025-09	1.8	92.00	5.3%	39.6%	224.5%	19.0%	7.8%	8.2%	0.89	2.32	2.59x	1.08	1.2%	50.6%	30.9%	39.2%	33.9%	2.7x	0.0x	0.0x	1.4x	0.0x
Conpet	2025-09	139.4	82.00	-0.5%	6.5%	5.9%	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																				
	FS	m)	(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
One United	2025-09	610.9	30.50	-2.2%	2.5%	55.0%	11.6%	11.4%	7.1%	0.33	1.62	1.46x	0.36	1.2%	45.2%	44.8%	10.4%	34.4%	7.8x	7.1x	0.8x	3.5x	n.a.
Equinox	2025-09	112.8	63.00	0.0%	-1.6%	8.6%	3.2%	2.9%	2.2%	0.30	1.45	1.44x	1.83	2.9%	78.2%	15.1%	20.7%	12.6%	16.9x	96.1x	3.1x	13.2x	n.a.
Other				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
MedLife	2025-09	1,180.4	11.32	0.5%	10.1%	90.6%	1.0%	-2.9%	0.2%	3.83	6.26	3.95x	0.00	0.0%	14.1%	4.9%	0.6%	0.2%	17.8x	1,184.0x	12.0x	2.5x	25.4x
Sphera Franchise	2025-09	289.2	38.05	-1.3%	0.8%	-7.2%	40.8%	13.3%	7.7%	3.27	5.31	1.74x	2.13	5.6%	14.2%	6.4%	4.4%	3.7%	8.4x	25.4x	10.4x	1.2x	7.8x
SPAN	2025-09	118.4	60.60	0.0%	-4.7%	23.7%	17.8%	10.8%	7.6%	0.69	2.33	-0.73x	0.80	1.3%	5.9%	3.8%	3.7%	3.0%	8.3x	17.4x	3.1x	0.5x	15.5x
Salus	2025-09	509.59	62.00	-4.6%	26.5%	114.0%	16.9%	12.2%	6.0%	0.32	2.80	0.78x	1.03	1.7%	3.8%	2.7%	2.8%	2.2%	20.6x	35.2x	5.9x	0.8x	52.4x
Medika	2025-09	133.2	4,600.00	0.0%	-5.0%	-17.1%	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	5.3x	0.9x	0.2x	221.7x
AROBS	2025-09	143.68	0.70	-1.8%	4.5%	3.2%	5.1%	3.9%	3.6%	0.16	1.44	-1.98x	0.00	0.0%	15.2%	6.1%	6.9%	5.5%	9.1x	30.7x	1.6x	1.4x	9.5x
Insurance				Change								Fundamental Indicators											
	Last availab.	Mcap (EUR)	Last Price																				
	FS	m)	(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
Croatia Osiguranje	2025-09	1,278.0	2,980.00	0.0%	31.9%	70.3%	8.8%		3.7%		2.41		106.52		3.6%			17.6x	1.6x			n.a.	
Sava Re	2025-09	1,348.3	87.00	-1.1%	30.8%	76.1%	15.6%		3.6%		4.35		2.25		2.6%			12.2x	1.9x			1.3x	
Triglav	2025-09	1,491.4	65.60	-2.1%	10.8%	40.2%	13.6%		2.9%		4.74		2.80		4.3%			10.4x	1.4x			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.