January to September 2025 Unaudited Interim Report of the Krka Group and Krka

Novo mesto, November 2025

KRKA

Living a healthy life.

CONTENTS

Introduction ... **3**
January–September 2025 performance highlights ... 3
Financial highlights ... 4
Krka ID card ... 5
Krka Group at a glance ... 5
2025 Krka Group performance estimate ... 6
2026 Krka Group business plan ... 6
Business report ... **7**
Financial risks ... 7
Investor and share information ... 7
Krka Group performance analysis ... 9
Marketing and sales ... 12
Research and development ... 17
Investments ... 19
Employees ... 19
Condensed financial statements of the Krka Group, with notes ... **33**
Consolidated statement of financial position of the Krka Group ... 21
Consolidated income statement of the Krka Group ... 22
Consolidated statement of other comprehensive income of the Krka Group ... 22
Consolidated statement of changes in equity of the Krka Group ... 23
Consolidated statement of cash flows of the Krka Group ... 25
Segment reporting of the Krka Group ... 26
Notes to consolidated financial statements of the Krka Group ... 27
Condensed financial statements of Krka, d. d., Novo mesto, with notes ... **33**
Statement of financial position of Krka, d. d., Novo mesto ... 33
Income statement of Krka, d. d., Novo mesto ... 34
Statement of other comprehensive income of Krka, d. d., Novo mesto ... 34
Statement of changes in equity of Krka, d. d., Novo mesto ... 35
Statement of cash flows of Krka, d. d., Novo mesto ... 37
Notes to financial statements of Krka, d. d., Novo mesto ... 38
Statement of compliance ... **44**

INTRODUCTION

Condensed consolidated financial statements of the Krka Group (hereinafter also the Group) and condensed financial statements of Krka, d. d., Novo mesto (hereinafter also Krka, the Company, or the controlling company, we, our, us) for the periods January–September 2025 and January–September 2024 are unaudited, while financial statements for the full financial year 2024 are audited. Krka has no authorised capital and made no conditional share capital increase.

We promptly announce all significant data changes in the listing prospectus of Krka in the electronic information dissemination systems SEOnet of the Ljubljana Stock Exchange and ESPI of the Polish Financial Supervision Authority. Reports on business operations of the Krka Group and Krka are available for viewing at www.krka.biz.

The Supervisory Board deliberated on the unaudited business report of the Krka Group and Krka for the period January–September 2025 at their regular meeting of 12 November 2025.

January–September 2025 performance highlights

- Krka Group product and service sales totalled €1,529.1 million, of which product sales accounted for over 97%.
- Product and service sales of the Krka Group increased by 7% year on year.
- We generated 94% of product and service sales outside Slovenia. Export accounted for 96% of product sales.
- Region East Europe recorded the highest sales, accounting for 34.9% of total Krka Group sales, and was followed by Region Central Europe and Region West Europe.
- The Krka Group recorded €367.2 million in operating profit (EBIT), up 10% year on year. The EBIT margin was 23.9%. EBITDA amounted to €436.7 million, up 9% year on year. The EBITDA margin was 28.5%.
- The Krka Group recorded a positive net financial result of €28.3 million, of which net foreign exchange gains amounted to €34.0 million.
- Krka Group profit before tax totalled €395.5 million, up 17% year on year.
- Krka Group net profit amounted to €323.7 million, a 15% year-on-year increase. Net profit margin was 21.1%.
- As at 30 September 2025, the Krka share traded at €214.00 on the Ljubljana Stock Exchange, up 54% on the year-end 2024. From January until the end of September 2025, we repurchased treasury shares in total of €39.9 million under the share buyback programme.
- We added seventeen new products to our portfolio, thirteen prescription pharmaceuticals, two non-prescription products, and two animal health products.
- The Krka Group allocated €66.7 million to investments, of which €48.0 million to the controlling company.
- At the end of September 2025, the Krka Group had 13,107 regularly employed persons on payroll, up 2% on year-end 2024. Total headcount of the Krka Group, including agency workers, tallied 13,139 employees.

Financial highlights

€ thousand	Krka Group			Krka		
	Jan–Sep 2025	Jan–Sep 2024	Index	Jan–Sep 2025	Jan–Sep 2024	Index
Revenue	1,534,028	1,434,662	107	1,415,996	1,328,449	107
– Of which revenue from sales of products and services	1,529,127	1,427,514	107	1,224,414	1,148,926	107
Gross profit	884,852	819,323	108	815,727	745,156	109
Earnings before interest, tax, depreciation and amortisation (EBITDA)	436,734	401,748	109	400,008	362,127	110
Operating profit (EBIT)[1]	367,154	332,609	110	348,339	308,950	113
Profit before tax (EBT)	395,453	337,331	117	387,787	315,769	123
Net profit	323,654	281,027	115	317,985	266,446	119
R&D expenses	143,733	136,364	105	141,494	133,296	106
Investments	66,742	91,703	73	48,025	70,032	69

€ thousand	30 Sep 2025	31 Dec 2024	Index	30 Sep 2025	31 Dec 2024	Index
Non-current assets	1,048,461	1,022,901	102	1,054,303	1,044,180	101
Current assets	1,919,161	1,826,120	105	1,668,877	1,577,456	106
– Inventories	657,720	638,608	103	562,848	548,188	103
– Trade receivables	615,658	552,710	111	591,653	518,425	114
– Cash and cash equivalents	370,551	344,895	107	262,525	238,183	110
Equity	2,305,045	2,237,784	103	2,213,285	2,186,351	101
Non-current liabilities	171,382	162,662	105	139,499	130,433	107
Current liabilities	491,195	448,575	110	370,396	304,852	122
– Trade payables	149,281	148,285	101	196,170	171,183	115

RATIOS	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024
Gross profit margin	57.7%	57.1%	57.6%	56.1%
EBITDA margin	28.5%	28.0%	28.2%	27.3%
EBIT margin	23.9%	23.2%	24.6%	23.3%
EBT margin	25.8%	23.5%	27.4%	23.8%
Net profit margin (ROS)	21.1%	19.6%	22.5%	20.1%
Return on equity (ROE)[2]	19.0%	17.1%	19.3%	16.6%
Return on assets (ROA)[3]	14.8%	13.4%	15.9%	13.7%
Liabilities/Equity	0.287	0.278	0.230	0.205
R&D expenses/Revenue	9.4%	9.5%	10.0%	10.0%

HEADCOUNT	30 Sep 2025	31 Dec 2024	Index	30 Sep 2025	31 Dec 2024	Index
Balance at	13,107	12,810	102	7,670	7,523	102

SHARE INFORMATION	Jan–Sep 2025	Jan–Sep 2024	Index
Total number of shares issued	32,793,448	32,793,448	100
Earnings per share (EPS) in €[4]	14.09	12.17	116
Closing price at end of period in €[5]	214.00	136.00	157
Price/Earnings ratio (P/E)	15.19	11.18	136
Book value in €[6]	70.29	67.21	105
Price/Book value (P/B)	3.04	2.02	150
Market capitalisation in € thousand (end of period)	7,017,798	4,459,909	157

[1] The difference between operating income and expenses
[2] Net profit, annualised/Average shareholders' equity in the period
[3] Net profit, annualised/Average total asset balance in the period
[4] Net profit attributable to majority equity holders of the Krka Group, annualised/Average number of shares issued in the period, excluding treasury shares
[5] Share price on the Ljubljana Stock Exchange
[6] Equity at the end of the period/Total number of shares issued

Krka ID card

Registered office Šmarješka cesta 6, 8501 Novo mesto, Slovenia
Telephone +386 7 331 21 11
Email info@krka.biz
Website www.krka.biz
Core business Manufacture of pharmaceutical preparations
Business classification code 21.200
Year established 1954
Registration entry 1/00097/00, District Court of Novo mesto, Slovenia
Tax number 82646716
VAT registration number SI82646716
Company ID number 5043611000
Share capital €54,732,264.71
Total number of shares issued 32,793,448 ordinary registered no-par value shares, KRKG stock symbol. Krka shares have been listed on the Ljubljana Stock Exchange since 1997 under the KRKG stock symbol, and dual-listed on the Warsaw Stock Exchange since April 2012 under the KRK stock symbol.

Krka Group at a glance

The Krka Group develops, produces, markets, and sells human health products (prescription pharmaceuticals and non-prescription products), animal health products, and health resort and tourist services.

The Krka Group consists of the controlling company, Krka, d. d., Novo mesto, Slovenia; a subsidiary in Slovenia, Terme Krka, d. o. o., Novo mesto; and 33 subsidiaries outside Slovenia. The controlling company is the sole owner of all subsidiaries, except for Ningbo Krka Menovo Pharmaceutical Co Ltd in China, in which Krka holds a 60% stake, while its Chinese partner, Ningbo Menovo Pharmaceutical Co Ltd, holds the remaining 40%.

In April 2024, Krka and the Indian partner Laurus Labs Ltd (hereinafter Laurus) established a joint venture, Krka Pharma Pvt Ltd, headquartered in Hyderabad, India. Krka holds a 51% stake, and Laurus Labs Ltd holds a 49% stake in the company. We contributed €11.7 million in initial capital of the joint venture.

Production takes place at the controlling company in Slovenia and at subsidiaries in the Russian Federation, Poland, Croatia, and Germany. These subsidiaries, apart from Krka-Rus in the Russian Federation, deal with marketing and sales in addition to production. In China, production takes place in long-term leased facilities. Other subsidiaries outside Slovenia market and/or sell Krka products, but do not have production capacities. The subsidiary Terme Krka is engaged in health resort and tourist services and owns Golf Grad Otočec.

2025 Krka Group performance estimate

- Full-year sales of products and services are projected at €2,020 million, up 6% year on year. Estimated sales outstrip the 2025 sales target.
- The market share outside Slovenia is estimated at 94%.
- Region East Europe is expected to generate the highest sales. Other regions are projected to follow in this order: Region Central Europe, Region West Europe, Region South-East Europe, Region Slovenia, and Region Overseas Markets.
- Prescription pharmaceuticals are projected to remain the most important product category, accounting for 83% of total sales.
- Net profit is forecast at €383 million, up 8% year on year. The estimate surpasses the amount planned for 2025 by €18 million.
- We plan to invest just short €95 million in our in-house development, production, and infrastructure facilities. By the end of 2025, we will have paid a further €5 million into our joint venture, Krka Pharma Private Limited, in India.
- At the end of 2025, the Krka Group is expected to have 13,344 regular employees on payroll (up 4%), 41% of them outside Slovenia.

2026 Krka Group business plan

- We project product and service sales at €2,132 million, up €112 million or 6% on the 2025 sales estimate.
- The market share outside Slovenia is estimated at 94%.
- We expect prescription pharmaceuticals to remain our leading product category, accounting for more than 80% of overall sales.
- Net profit is projected at €405 million, a €22 million or 6% increase on the 2025 estimate.
- We plan to allocate over €140 million to investments, primarily for expanding and modernising production facilities and infrastructure, an increase of €45 million compared to the amount allocated in 2025. We earmarked €20 million for our joint venture Krka Pharma Private Limited in India.
- The total number of employees in Slovenia and abroad is projected to increase by 2%.

The 2026 business objectives derive from the *2026–2030 Krka Group Development Strategy* and are based on estimates, assessments, projections, and other available data. The Management Board believes projections are reasonable. In the event of major changes in the business environment, e.g. price erosion, rising prices of raw materials, exchange rate fluctuations for certain key currencies, or a decrease in demand for pharmaceutical products, actual operating results may deviate from the plan.

BUSINESS REPORT

Financial risks

Foreign exchange risk

Our key currency risk management policy remains to mitigate currency risk exposure by natural hedging. We also use financial instruments to a limited extent.

The Russian rouble continues to represent the largest Krka Group currency risk. We employ natural hedging strategies because of the limited options available for mitigating this risk with financial instruments.

The value of the Russian rouble expressed in euros increased by 22% from the beginning of the year until the end of the third quarter of 2025, while the average value of the rouble expressed in euros rose by 3.5% year on year. In the first nine months of 2025, the Krka Group recorded foreign exchange gains from its long position in the Russian rouble, which are recognised in the net financial result.

We continued to hedge the risk exposure to the US dollar with financial instruments in the first nine months of 2025. Unlike with other currencies, exposure to the US dollar arises from a surplus of liabilities over assets from regular business operations, or in other words, the currency position is short. Exposure to the US dollar arises primarily from purchasing raw and other materials.

The value of the US dollar expressed in euros decreased by 11.5% over the three quarters, while the average value of the dollar dropped by 2.8% year on year.

Other currencies material to our operations had a minor impact on Krka Group result in the first nine months of 2025.

Taking into account net foreign exchange gains and losses, income and expenses from financial instruments, interest income and expense, as well as other financial income and expenses, the total net financial result for the first nine months of 2025 was positive, amounting to €28.3 million.

Credit risk

Krka Group key credit risk stems from trade receivables. The centralised credit control process at the Krka Group level includes all customers with credit limits exceeding €20,000. Counting over 580 at the end of Q3 2025, they accounted for more than 95% of total trade receivables. Credit control for small customers is decentralised within the sales network and remains under constant supervision of the controlling company.

Our credit risk management policy remained unchanged in the first nine months of 2025. At the end of this period, more than 90% of Krka Group trade receivables were insured with a credit insurance company.

By the end of Q3 2025, total trade receivables in euros increased by 11% compared to the beginning of the year. The maturity structure remained stable and the proportion of overdue receivables relative to total trade receivables remained within acceptable limits.

Investor and share information

The Krka share price on the Ljubljana Stock Exchange rose by 54% over the first nine months of 2025, standing at €214.00 on 30 September 2025. In this period, holdings of Slovenian retail investors, legal entities and institutional investors, and treasury shares increased. At the end of September 2025, Krka had 47,811 shareholders.

Shareholder structure (%)

	30 Sep 2025	31 Dec 2024
Slovenian retail investors	41.7	41.5
Slovenski državni holding (SDH, Slovenian Sovereign Holding) and the Republic of Slovenia	16.2	16.2
Kapitalska družba, d. d. (KD, Pension Fund Management) and Prvi pokojninski sklad (PPS, First Pension Fund)	10.8	10.8
Slovenian legal entities and institutional investors	5.9	5.4
Foreign investors	18.3	19.7
Treasury shares	7.1	6.4
Total	**100.0**	**100.0**

In the first nine months of 2025, Krka repurchased 221,656 treasury shares and held 2,328,993 treasury shares as at 30 September 2025, representing 7.102% of its share capital.

Ten largest shareholders as at 30 September 2025

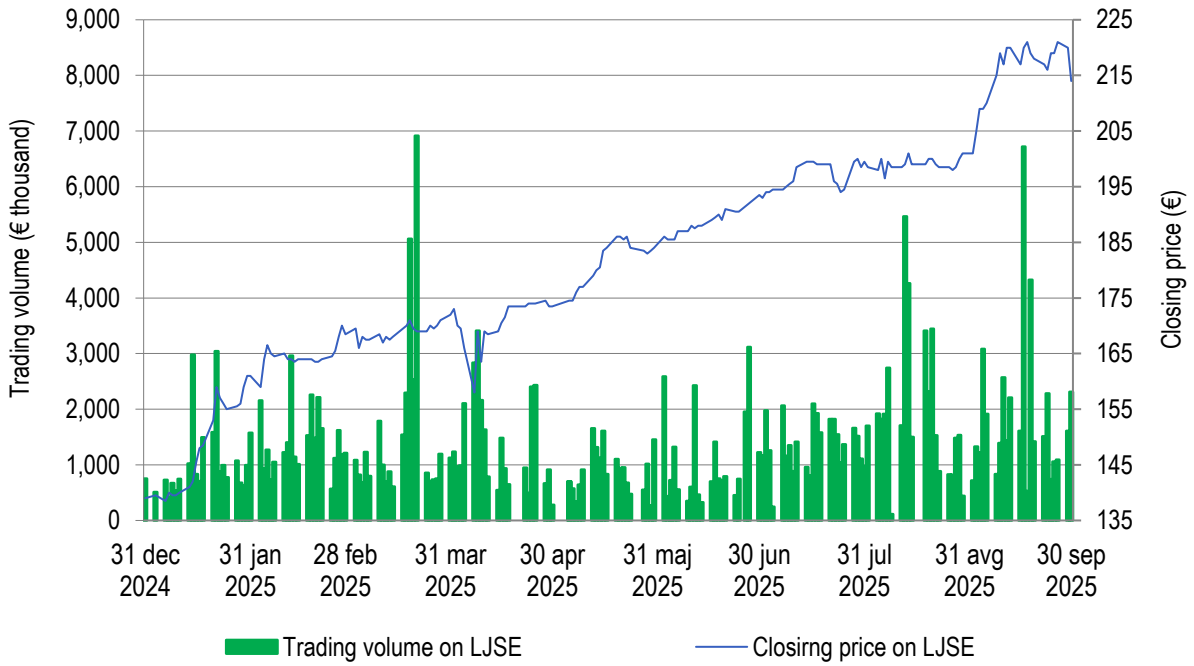
	Country	No. of shares	Equity (%)	Voting rights (%)
Kapitalska družba, d. d.	Slovenia	3,493,030	10.65	11.47
Slovenski državni holding, d. d.	Slovenia	2,949,876	9.00	9.68
Republic of Slovenia	Slovenia	2,366,411	7.22	7.77
OTP banka d.d.*	Croatia	1,479,941	4.51	4.86
Clearstream Europe AG*	Germany	1,111,905	3.39	3.65
Erste Group Bank AG*	Austria	1,007,801	3.07	3.31
Luka Koper, d. d.	Slovenia	433,970	1.32	1.42
Privredna banka Zagreb d.d.*	Croatia	373,847	1.14	1.23
Raiffeisen Bank International AG	Austria	304,797	0.93	1.00
Hrvatska poštanska banka d.d.*	Croatia	182,389	0.56	0.60
Total		**13,703,967**	**41.79**	**44.98**

* The shares are held in custody accounts with the above-listed banks and are owned by their clients.

Equity stakes and voting rights of Management and Supervisory Board members as at 30 September 2025

	No. of shares	Equity (%)	Voting rights (%)
Management Board members			
Jože Colarič	22,500	0.069	0.074
Aleš Rotar	13,915	0.042	0.046
Vinko Zupančič	120	0.000	0.000
Milena Kastelic	505	0.002	0.002
Total Management Board members	**37,040**	**0.113**	**0.122**
Supervisory Board members			
Julijana Kristl	230	0.001	0.001
Mojca Osolnik Videmšek	617	0.002	0.002
Tomaž Sever	500	0.002	0.002
Total Supervisory Board members	**1,347**	**0.004**	**0.004**
Total Management and Supervisory Board members	**38,387**	**0.117**	**0.126**

Krka share trading from January to September 2025



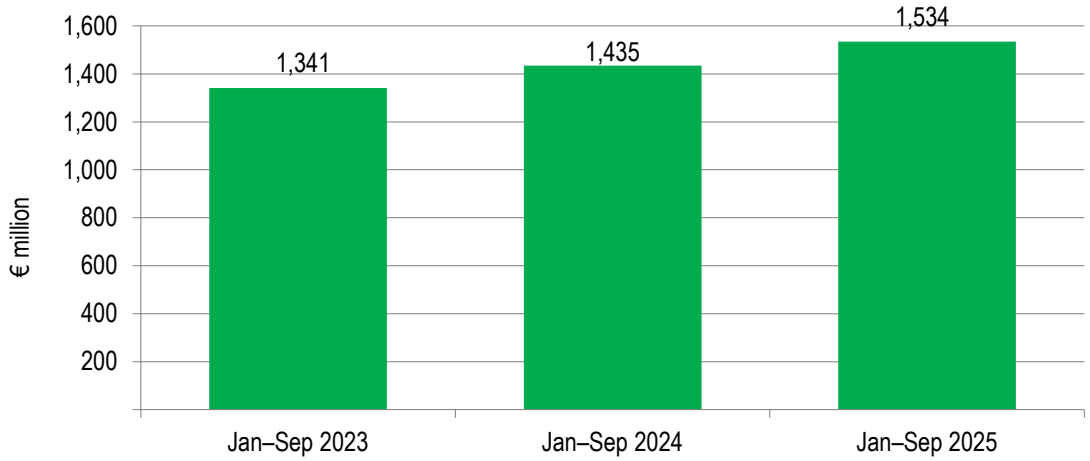
As at 30 September 2025, market capitalisation of Krka on the Ljubljana Stock Exchange stood at €7.0 billion. The average daily trading volume of Krka shares during the period amounted to €1.418 million. Krka shares have also been listed on the Warsaw Stock Exchange since April 2012.

Krka Group performance analysis

Revenue

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Revenue from contracts with customers on sales of products and services	1,529,127	1,427,514	107
Revenue from contracts with customers on sales of material, and other revenue	4,901	7,148	69
Total revenue	**1,534,028**	**1,434,662**	**107**
Other operating income	5,386	5,090	106
Financial income	47,020	20,538	229
Total income	**1,586,434**	**1,460,290**	**109**

Sales by period



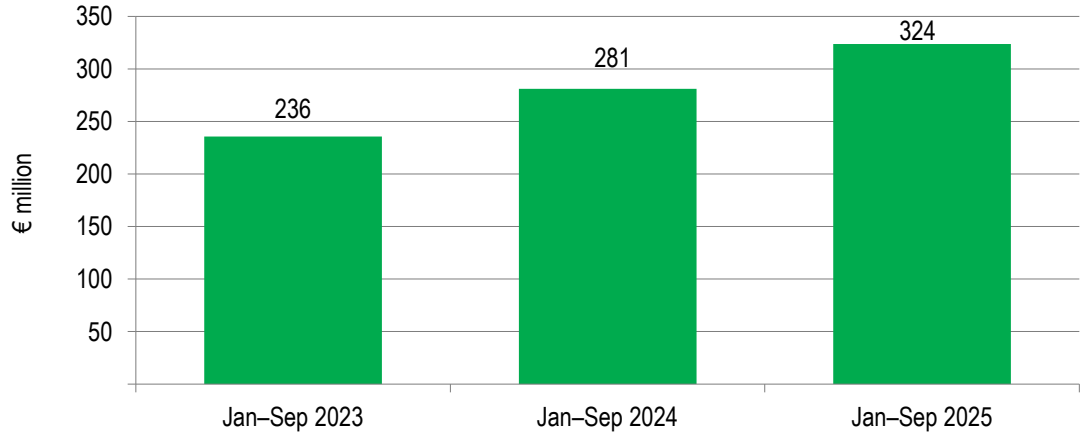
Expenses

€ thousand	Jan–Sep 2025	% of revenue	Jan–Sep 2024	% of revenue	Index
Cost of goods sold	649,176	42.3	615,339	42.9	105
Selling and distribution expenses	288,986	18.8	268,961	18.8	107
R&D expenses	143,733	9.4	136,364	9.5	105
General and administrative expenses	90,365	5.9	86,479	6.0	104
Total operating expenses	**1,172,260**	**76.4**	**1,107,143**	**77.2**	**106**
Financial expenses	18,721	1.2	15,816	1.1	118
Total expenses	**1,190,981**	**77.6**	**1,122,959**	**78.3**	**106**

Operating results

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Earnings before interest, tax, depreciation and amortisation (EBITDA)	436,734	401,748	109
Operating profit (EBIT)	367,154	332,609	110
Profit before tax (EBT)	395,453	337,331	117
Net profit	323,654	281,027	115

Net profit by period



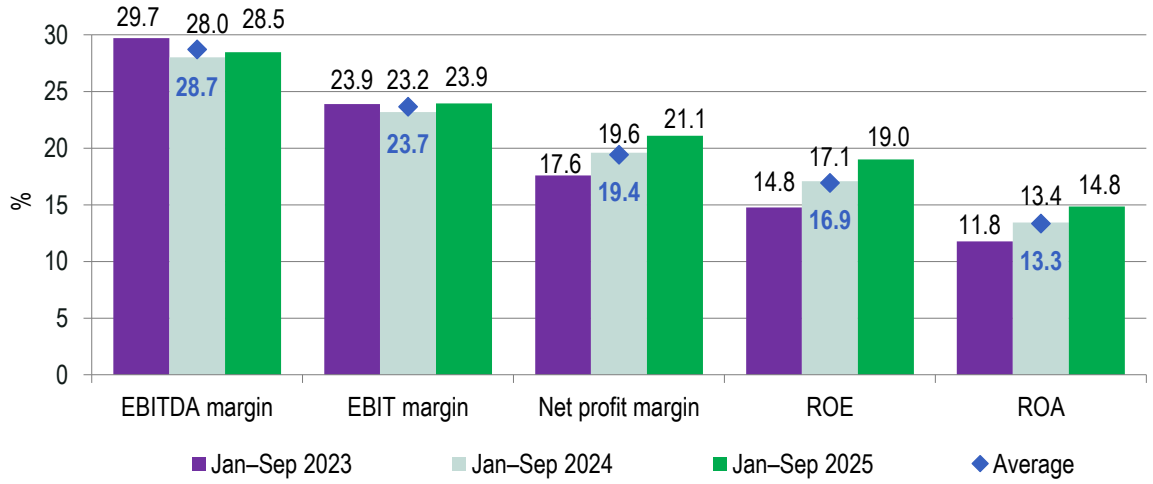
Assets

€ thousand	30 Sep 2025	%	31 Dec 2024	%	Index
Non-current assets	**1,048,461**	**35.3**	**1,022,901**	**35.9**	**102**
Attributable to:					
– Property, plant and equipment	824,859	27.8	806,646	28.3	102
– Intangible assets	99,045	3.3	100,747	3.5	98
Current assets	**1,919,161**	**64.7**	**1,826,120**	**64.1**	**105**
Attributable to:					
– Inventories	657,720	22.2	638,608	22.4	103
– Trade receivables and other receivables	645,210	21.7	581,601	20.4	111
Total assets	**2,967,622**	**100.0**	**2,849,021**	**100.0**	**104**

Equity and liabilities

€ thousand	30 Sep 2025	%	31 Dec 2024	%	Index
Equity	**2,305,045**	**77.7**	**2,237,784**	**78.6**	**103**
Non-current liabilities	**171,382**	**5.8**	**162,662**	**5.7**	**105**
Attributable to provisions:	140,807	4.7	136,895	4.8	103
– For post-employment benefits and other non-current employee benefits	132,752	4.5	128,765	4.5	103
– For lawsuits	7,559	0.3	7,598	0.3	99
– Other provisions	496	0.0	532	0.0	93
Current liabilities	**491,195**	**16.5**	**448,575**	**15.7**	**110**
– Trade payables	149,281	5.0	148,285	5.2	101
– Contract liabilities	183,603	6.2	166,078	5.8	111
– Other current liabilities	158,311	5.3	134,212	4.7	118
Total equity and liabilities	**2,967,622**	**100.0**	**2,849,021**	**100.0**	**104**

Performance ratios



All performance ratios improved year on year in the period from January to September 2025 and are aligned with the Krka Group key strategic objectives.

Marketing and sales

Krka Group revenue for the nine months of 2025 totalled €1,534.0 million, of which revenue from contracts with customers on sales of products and services totalled €1,529.1 million. Sales in markets outside Slovenia totalled €1,430.3 million, accounting for 94% of overall Krka Group sales. Sales volume increased by 5% year on year.

Krka Group product and service sales by region

Sales increased in all sales regions and most markets, except in Region Overseas Markets.

Product and service sales by region

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Region Slovenia	98,821	91,893	108
– % of total sales	*6.5*	*6.5*	
Region South-East Europe	218,220	201,627	108
– % of total sales	*14.3*	*14.1*	
Region East Europe	533,723	484,297	110
– % of total sales	*34.9*	*33.9*	
Region Central Europe	350,857	328,553	107
– % of total sales	*22.9*	*23.0*	
Region West Europe	272,389	264,538	103
– % of total sales	*17.8*	*18.5*	
Region Overseas Markets	55,117	56,606	97
– % of total sales	*3.6*	*4.0*	
Total	**1,529,127**	**1,427,514**	**107**

Region Slovenia

Product and service sales in Region Slovenia, our domestic market, totalled €98.8 million in the first nine months of 2025. Product sales were valued at €56.9 million, while services generated €41.9 million.

Holding a 7.3% market share, we maintained the leading position among providers of medicines in Slovenia in terms of sales value.

Products from our key therapeutic categories promoted in marketing campaigns contributed most substantially to sales, above all those for cardiovascular diseases; pain relief; the central nervous system; the gastrointestinal tract; and vitamins and minerals.

Perindopril-based products were our key cardiovascular agents. Single-pill combinations Amlessa (perindopril/amlodipine), Amlewel (perindopril/amlodipine/indapamide), and Prenewel (perindopril/indapamide) from this product family stood out in terms of sales and contributed the most to brand awareness in the market of antihypertensives. Of our statins, we strengthened the leading market position of Sorvasta (rosuvastatin) and bolstered the recognition of the single-pill combination Sorvitimb (rosuvastatin/ezetimibe). We increased brand awareness of our oral anticoagulant Daxanlo (dabigatran), and added Delianda (edoxaban) to our range of peroral anticoagulants. We also extended the range of our cardiovascular agents with a platelet aggregation inhibitor Atixarso (ticagrelor).

Of our antidiabetic agents, we raised recognition of two antihyperglycaemic agents from the dipeptidyl-peptidase 4 (DPP-4) inhibitor product group, a mono-component agent Maysiglu (sitagliptin) and a single-pill combination Maymetsi (sitagliptin/metformin). We primarily focused on NSAIDs Nalgesin Forte (naproxen) and Daleron (paracetamol) 1000 mg, and a non-opioid analgesic Algominal (metamizole), all from our pain relief range. We bolstered brand awareness of our antidepressant Dulsevia (duloxetine) and the antipsychotic Parnido (paliperidone), both from our central nervous system product group. We extended our product range for the treatment of multiple sclerosis by adding Efigalo (fingolimod) to Aregalu (teriflunomide). Nolpaza (pantoprazole) and Emozul (esomeprazole) recorded the highest sales growth of our medicines for the gastrointestinal tract. We increased brand awareness of Vitamin D3 Krka 7000 IU (cholecalciferol), which is taken once per week.

We raised awareness of our newly launched non-prescription products Imunogard Krka (beta-glucan/vitamins/minerals) for immune system bolstering and Herbisland (Iceland moss extract) lozenges for

relieving hoarseness and dry, irritating cough. The magnesium-based product Magnezij Krka (magnesium) from our range of vitamins and minerals, and Nalgesin S (naproxen) and Daleron (paracetamol) from our pain relief range were our leading non-prescription products.

Our leading animal health product was the wide-spectrum parasiticide Milprazon (milbemycin oxime/praziquantel), while Floron (florfenicol) and Rycarfa (carprofen) presented the highest sales growth.

Region South-East Europe

Product sales by market

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Romania	58,696	55,707	105
Croatia	39,087	37,778	103
Serbia	31,748	29,316	108
Bulgaria	24,963	22,773	110
North Macedonia	23,725	21,794	109
Bosnia and Herzegovina	21,543	18,805	115
Kosovo	8,231	7,016	117
Greece	3,808	2,898	131
Albania	3,245	2,972	109
Montenegro	3,173	2,570	123
Total	**218,220**	**201,627**	**108**

According to the latest data, we held a 7.3% market share in terms of volume, and were the most successful provider of generic prescription pharmaceuticals in the pharmacy segment in **Romania**. Atoris (atorvastatin), Nolpaza (pantoprazole), Co-Prenessa (perindopril/indapamide), and Co-Roswera (rosuvastatin/ezetimibe) generated the strongest sales. Nalgesin (naproxen) and Bilobil (ginkgo leaf extract) were our flagship non-prescription products. Antiparasitic products remained our best-selling animal health products, especially the Fypryst brand products and Selehold (selamectin).

In **Croatia**, we ranked second most successful generic pharmaceutical company by sales of prescription pharmaceuticals in the pharmacy segment. The leading prescription pharmaceuticals were Emanera (esomeprazole), Atoris (atorvastatin), and Co-Dalneva (perindopril/amlodipine/indapamide). Our new medicines Daxanlo (dabigatran), Valomindo (valsartan/indapamide), and Xerdoxo (rivaroxaban) also presented sales growth. Delianda (edoxaban) was our latest launch. Nalgesin (naproxen) and Septolete Duo (benzydamine/cetylpyridinium chloride) recorded the strongest sales of non-prescription products. The Fypryst brand products and Enroxil (enrofloxacin) generated the strongest sales of animal health products. The newly launched Otomicol (miconazole/prednisolone/polymyxin) also saw an increase in sales.

Region East Europe

Product sales by market

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Russian Federation	315,303	282,355	112
Ukraine	72,189	69,285	104
Uzbekistan	44,610	39,562	113
Belarus	23,946	20,824	115
Kazakhstan	15,114	17,416	87
Mongolia	13,817	12,062	115
Moldova	13,105	10,426	126
Azerbaijan	7,821	7,582	103
Georgia	7,796	7,608	102
Armenia	7,071	6,157	115
Kyrgyzstan	6,476	6,014	108
Tajikistan	3,737	3,376	111
Turkmenistan	2,739	1,629	168
Total	**533,723**	**484,297**	**110**

In the **Russian Federation**, we recorded 12% growth in the first nine months of the year, placing us at the forefront of all international providers of generic pharmaceuticals in the country.

Prescription pharmaceuticals accounted for 82% of overall sales in the country. Co-Dalneva (perindopril/amlodipine/indapamide), Co-Perineva (perindopril/indapamide), Lorista (losartan), Valsacor (valsartan), Lorista H and Lorista HD (losartan/hydrochlorothiazide), Vamloset (valsartan/amlodipine), Nolpaza (pantoprazole), Duloxenta (duloxetine), Roxera (rosuvastatin), and Valsacor H and Valsacor HD (valsartan/hydrochlorothiazide) generated the highest sales. Duloxenta (duloxetine) and Roxera Plus (rosuvastatin/ezetimibe) presented the highest absolute growth. We were the leading producer of prescription pharmaceuticals in the pharmacy segment and the leading provider of cardiovascular agents on prescription.

Nalgesin (naproxen), the Herbion brand products, and Septolete Total (benzydamine/cetylpyridinium chloride) recorded the highest sales figures and growth of our non-prescription products. Selafort (selamectin), Milprazon (milbemycin oxime/praziquantel), and Cladaxxa (amoxicillin/clavulanic acid) generated the strongest sales of our animal health products, with Cladaxxa presenting the highest absolute growth.

In the first nine months of 2025, the Krka-Rus production plant supplied 74% of all Krka products sold in the Russian Federation.

Uncertainty surrounding **Ukraine** still impacts reliability and predictability of the pharmaceutical market. According to the latest available data, we maintained the second place among foreign providers of generic pharmaceuticals in the pharmacy segment, while our sales volume and value outperformed the average country market growth rate. Prescription pharmaceuticals remained the leading sales group, primarily owing to strong sales of Co-Prenessa (perindopril/indapamide), Co-Amlessa (perindopril/amlodipine/indapamide), Nolpaza (pantoprazole), and Roxera (rosuvastatin). Non-prescription products that generated the highest sales were Nalgesin (naproxen), the Herbion brand products, and Septolete Total (benzydamine/cetylpyridinium chloride), while best-selling animal health products were Milprazon (milbemycin oxime/praziquantel) and Selafort (selamectin).

According to the latest available data, we remained the leading medicine provider in **Uzbekistan**. We recorded growth that came close to the average country market growth rate in the period. Our paramount prescription pharmaceuticals were Amlessa (perindopril/amlodipine), Valodip (valsartan/amlodipine), and Lortenza (losartan/amlodipine), while Septolete Total (benzydamine/cetylpyridinium chloride), and Pikovit headed the non-prescription product list.

Region Central Europe

Product sales by market

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Poland	178,087	160,304	111
Czechia	47,982	44,539	108
Hungary	39,745	41,886	95
Slovakia	32,188	32,085	100
Lithuania	28,295	25,634	110
Latvia	15,628	14,915	105
Estonia	8,932	9,191	97
Total	**350,857**	**328,553**	**107**

Poland, where we recorded 11% growth, remained our second largest individual market. As per latest data, we remained the fifth largest provider of generic medicines in the country. Sales were driven by prescription pharmaceuticals, most notably Atoris (atorvastatin), Roswera (rosuvastatin), Doreta (tramadol/paracetamol), Valsacor (valsartan), Co-Valsacor (valsartan/hydrochlorothiazide), and Coroswera (rosuvastatin/ezetimibe).

Of other prescription pharmaceuticals, Emanera (esomeprazole), Dulsevia (duloxetine), and Nolpaza (pantoprazole) also generated strong sales. The leading non-prescription products remained Septanazal (xylometazoline/dexpanthenol) and the Septolete brand products. Best-selling animal health products were Milprazon (milbemycin oxime/praziquantel), Enroxil (enrofloxacin), and the Dehinel brand products.

In **Czechia**, our second largest regional market, we recorded 8% year-on-year growth. As per latest data, we remained the fifth largest provider of generic medicines in the country. Sales were driven in particular by prescription pharmaceuticals, most notably Sorvasta (rosuvastatin), Atoris (atorvastatin), Pragiola (pregabalin), Nolpaza

(pantoprazole), Lexaurin (bromazepam), and Elicea (escitalopram). Nalgesin S (naproxen) and the Septolete brand products were our paramount non-prescription products, while the Fypryst and Dehinel brand products remained key animal health products.

In **Hungary**, our third largest regional market in terms of sales, we maintained the fifth place among providers of generic pharmaceuticals. Prescription pharmaceuticals generated the highest sales, in particular Dulsevia (duloxetine), Co-Prenessa (perindopril/indapamide), Emozul (esomeprazole), Roxera (rosuvastatin), Kventiax (quetiapine), Zyllt (clopidogrel), and Valsacor (valsartan). Our best-selling non-prescription products were Septanazal (xylometazoline/dexpanthenol), Bilobil (ginkgo leaf extract), and Septolete Extra (benzydamine/cetylpyridinium chloride). Milprazon (milbemycin oxime/praziquantel), the Fypryst brand products, and Enroxil (enrofloxacin) were the leading animal health products.

We maintained the fourth place among providers of generic medicines in **Slovakia**. Prescription pharmaceuticals generated the highest sales, in particular Co-Prenessa (perindopril/indapamide), Atoris (atorvastatin), Nolpaza (pantoprazole), Co-Amlessa (perindopril/amlodipine/indapamide), Amlessa (perindopril/amlodipine), and Prenessa (perindopril). Nalgesin S (naproxen), Flebaven (diosmin), and Nolpaza (pantoprazole) recorded the highest sales of non-prescription products, while Fypryst and Dehinel brand products and Enroxil (enrofloxacin) sold best of animal health products.

Region West Europe

Product sales by market

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Germany	64,899	62,435	104
Scandinavia	38,502	37,375	103
Portugal	28,663	25,519	112
Italy	21,155	20,623	103
Spain	17,050	20,303	84
Finland	16,999	14,039	121
France	16,976	15,579	109
United Kingdom	16,676	21,139	79
Belgium	13,327	9,342	143
Netherlands	10,917	10,977	99
Ireland	10,885	10,986	99
Austria	9,442	8,045	117
Other European countries	6,898	8,178	84
Total	**272,389**	**264,538**	**103**

Germany, where we recorded 4% growth, remained our key regional market. Our cardiovascular and oncology agents, followed by central nervous system agents and animal health products for companion animals generated the strongest sales. Agents containing candesartan, valsartan, and ramipril stood out in terms of sales. We were the leading provider of single-pill combinations of ramipril and amlodipine and tramadol in combination with paracetamol. We successfully launched our ticagrelor-based product and maintained the leading position of our innovative single-pill combination of valsartan and indapamide.

Region Overseas Markets

Product sales by market

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Far East and Africa	26,776	27,195	98
Middle East	17,950	19,013	94
China	8,927	9,231	97
Americas	1,464	1,167	125
Total	**55,117**	**56,606**	**97**

In the first nine months of 2025, we generated 97% of year-on-year sales. The uncertainty in the **Middle East** had the greatest impact on our business, causing a sales drop. Our sales offices in the markets of the **Far East and Africa** and **China** recorded sales close to the last year's figures.

Product and service sales by group

Product and service sales by group

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Prescription pharmaceuticals	1,274,060	1,181,266	108
– % of total sales	*83.3*	*82.8*	
Non-prescription products	124,319	121,654	102
– % of total sales	*8.1*	*8.5*	
Animal health products	88,830	86,825	102
– % of total sales	*5.8*	*6.1*	
Health resort and tourist services	41,918	37,769	111
– % of total sales	*2.8*	2.6	
Total	**1,529,127**	**1,427,514**	**107**

Prescription pharmaceuticals

Sales of our prescription pharmaceuticals increased in Region East Europe (up 13%), Region South-East Europe (up 8%), Region Central Europe (up 7%), Region Slovenia (up 6%), and Region West Europe (up 4%), while they dropped in Region Overseas Markets (down 6%).

We increased the year-on-year sales in our four largest markets in this order: the Russian Federation (up 15%), Poland (up 11%), Ukraine (up 8%), and Germany (up 6%). As to other major markets, sales growth was the highest in Uzbekistan (up 13%), Serbia (up 9%), Scandinavia (up 7%), Czechia (up 6%), Slovenia (up 6%), Romania (up 4%), Croatia (up 3%), and Slovakia (up 1%).

The top ten prescription pharmaceuticals in terms of sales were product groups containing perindopril (Prenessa*, Co-Prenessa*, Amlessa*, Co-Amlessa*, Roxiper*, Roxampex*), valsartan (Valsacor, Co-Valsacor*, Wamlox*, Valtricom*, Valarox*, Valomindo*), rosuvastatin (Roswera*, Co-Roswera*), losartan (Lorista*, Lorista H*, Lorista HD*, Tenloris*), pantoprazole (Nolpaza*), atorvastatin (Atoris), esomeprazole (Emanera*), telmisartan (Tolura*, Tolucombi*, Telassmo*, Tolutris*, Telinstar*), duloxetine (Dulsevia*), and candesartan (Karbis*, Karbicombi*, Kandoset*, Kanpiduo*).

Sales growth was driven by products containing valsartan, rosuvastatin, perindopril, and duloxetine, and by pomalidomide, one of our new medicines, which we launched in the first countries at the end of 2024.

We extended our product portfolio with four new launches: a single-pill antihypertensive Candecor-Inda* (candesartan/indapamide) in Germany, Scandinavia, and Portugal; two anticoagulants indicated for the treatment and prevention of thromboembolic events, Aboxoma* (apixaban) in the United Kingdom, Bosnia and Herzegovina, and Montenegro; and Delianda* (edoxaban) in Slovenia, Romania, Bulgaria, Scandinavia, Latvia, Estonia, Croatia, Hungary, and Czechia; and an agent for the treatment of blood and blood forming organs eltrombopag in Germany, Scandinavia, Slovenia, Estonia, Hungary, and Slovakia.

Non-prescription products

Non-prescription product sales increased in Region South-East Europe (up 4%), Region Slovenia (up 2%), and Region Central Europe (up 1%). They more than doubled in Region Overseas Markets. Non-prescription sales in Region East Europe levelled off at the last year's figure, while they saw a 3% drop in Region West Europe.

Products sold under the Nalgesin*, Septolete*, Herbion*, Septanazal, and Bilobil* brands generated the highest sales.

We launched our new Herbisland* lozenges, a sore throat product containing Iceland moss extract, in Slovenia, Poland, Hungary, Lithuania, Latvia, Estonia, Romania, Kazakhstan, Moldova, Scandinavia, and Italy.

Animal health products

Animal health product sales increased in Region South-East Europe (up 20%), Region Slovenia (up 17%), and Region Central Europe (up 12%), while Region West Europe and Region East Europe recorded a 3% drop each.

The combination of milbemycin oxime and praziquantel (Milprazon*), fipronil (Fypryst*, Fypryst Combo*), selamectin (Selehold*), the combination of amoxicillin and clavulanic acid (Cladaxxa*), and the combination of pyrantel and praziquantel (Dehinel*, Dehinel Plus*) generated the strongest sales.

Products marketed under different product brand names or the Krka trademark in individual markets are marked with asterisk (*).

Health resort and tourist services

Terme Krka recorded 275,014 overnight stays in the first nine months of 2025, up 6% year on year. Talaso Strunjan unit contributed the largest share, nearly 91,000 overnight stays. Terme Šmarješke Toplice unit recorded 83,500 and Terme Dolenjske Toplice unit 82,400 overnight stays.

Research and development

We added new products to our portfolio in the first nine months of 2025: thirteen prescription pharmaceuticals, two non-prescription products, and two animal health products.

We finalised over 790 registration procedures for new and already established products and received approvals for more than 16,000 regulatory variations to ensure uninterrupted supply to various markets.

Prescription pharmaceuticals

We obtained marketing authorisations for our four new antidiabetic agents that allow for contemporary patient-tailored treatment. **Dagraduo*** (dapagliflozin/sitagliptin) is an innovative single-pill that combines two distinct mechanisms of action for improving glycaemic control in adults with type 2 diabetes mellitus when the treatment with both dapagliflozin and sitagliptin is appropriate. Our single-pill combination **Mexdagry*** (dapagliflozin/metformin), available in film-coated tablets, ensures effective glycaemic control and good patient compliance. **Lynxaram*** (linagliptin), available in film-coated tablets, is another antidiabetic agent for reliable glycaemic control that can be used as monotherapy or in combination with other agents. The medicine is taken once a day and no dose adjustment is required for patients with renal impairment.

We added new products to the portfolio of cardiovascular agents, our largest therapeutic class of products. **Valkubit*** (sacubitril/valsartan) is used to treat high-risk patients with chronic heart failure. Available in film-coated tablets, the combination of sacubitril and valsartan is associated with reduced risk of hospitalisation and increased survival of patients with chronic heart failure.

Bi-Prenessa* (bisoprolol/perindopril), available in film-coated tablets, combines a selective beta-blocker and an ACE inhibitor. This single-pill combination of two active ingredients has synergistic effect and allows for effective blood pressure control. It is indicated for the treatment of coronary artery disease or chronic heart failure. We obtained marketing authorisations for new strengths of **Co-Amlessa*** (perindopril/amlodipine/indapamide), available in tablets, and **Co-Roswera*** (rosuvastatin/ezetimibe), available in film-coated tablets, providing new options for patient-tailored therapies. We were also granted new marketing authorisations for our already established medicines indicated for the treatment of arterial hypertension, **Telassmo*** (telmisartan/amlodipine) tablets and **Tolucombi** (telmisartan/hydrochlorothiazide) tablets.

Pixoroso (rosuvastatin/perindopril) in film-coated tablets is our innovative solution for patients with concomitant arterial hypertension and hyperlipidaemia. It allows for achieving target values of lipids and blood pressure by taking just one tablet per day.

We were granted marketing authorisations under the decentralised procedure for **Delanxara*** (tramadol/dexketoprofen) film-coated tablets as the first generic manufacturer. This single-pill analgesic combines two active ingredients with distinct mechanisms of action. Their synergistic and complementary action effectively relieves moderate to severe pain at low doses, reducing the risk of adverse reactions.

We were granted marketing authorisations for **vonoprazan** film-coated tablets in China. This contemporary medicine for the gastrointestinal tract reduces the amount of acid in the stomach, delivering quick and sustained relief. We also

received approvals for marketing our **dapagliflozin** film-coated tablets indicated for the treatment of type 2 diabetes mellitus.

We were granted new marketing authorisations for our established products in additional markets. **Varesta*** (vortioxetine) film-coated tablets, available in the EU Member states, are indicated for the treatment of major depressive episodes in adults and are a medicine of choice for patients with severe forms of the disease. In eastern European countries, we were granted approvals for a new strength of an antihypertensive agent **Valsacor INDA** (valsartan/indapamide) 80 mg/1.5 mg modified release tablets and two antidiabetic agents, **Dapafors** (dapagliflozin) film-coated tablets and **Asiglia Met** (sitagliptin/metformin) film-coated tablets. We also obtained marketing authorisations for **apixaban** film-coated tablets, our contemporary antithrombotic agent. We were granted marketing authorisations in additional markets of south-eastern Europe for a contemporary antithrombotic agent **Daxanlo** (dabigatran) capsules and a single-pill combination **Valomindo** (valsartan/indapamide) modified release tablets. We also obtained marketing authorisations for **Co-Atoris** (ezetimibe/atorvastatin) film-coated tablets indicated for the treatment of hyperlipidaemia.

In overseas markets, we were granted new marketing approvals for our medicines from several therapeutic classes. Single-pill combinations that stood out from our cardiovascular agent product group were **Wamlox** (amlodipine/valsartan), **Olmedipin** (olmesartan/amlodipine), and **Ifirmacombi** (irbesartan/hydrochlorothiazide) – all three available in film-coated tablets – and **Telassmo** (telmisartan/amlodipine) tablets. We were granted marketing authorisations for two agents from our product group for the treatment of blood and blood forming organs, **Atixarso** (ticagrelor) and a new strength of **Xerdoxo** (rivaroxaban), both available in film-coated tablets. We also received approvals for marketing our **Maysiglu** (sitagliptin) film-coated tablets indicated for the treatment of diabetes.

Non-prescription products

In the first nine months of 2025, we were granted marketing authorisations for our two new non-prescription products.

We extended the range of the **Septabene** product brand, marketed as **Septolete Total*** in some countries, with two new products for relieving pain and inflammation in the mouth and throat. Our first product, the benzydamine/cetylpyridinium chloride combination **Septabene Lemon-and-Ginger Flavoured Lozenges**, marketed in some countries as **Septolete Total**, was developed using Krka new soft-centre lozenge technology. Our innovative formulation is an upgrade of the existing lozenges. Soft-centre lozenges dissolve in the mouth in a specific way, increasing their acceptability among users. We developed lozenges with natural-origin cola flavouring **Septabene Cola-Flavoured Lozenges** (benzydamine/cetylpyridinium chloride), also marketed as **Septolete Total** in some countries, with adolescents and young adults in mind. The two products have antiseptic, analgesic, and anti-inflammatory properties and can be taken by adults and children aged 6 years and older.

We were granted marketing authorisations in additional markets for the already established lozenges **Herbion Iceland Moss** that contain dry extract of Iceland moss. They relieve irritation of the mucosa in the throat and mouth and the associated dry cough, and can be taken by adults and adolescents aged 12 years and older.

Animal health products

We obtained marketing authorisations for European markets for two our new animal health products for companion animals.

Dehinexxa (praziquantel/emodepside), in certain countries also available as **Dehispot**, is a spot-on solution indicated for the treatment and prevention of mixed parasitic infestations in cats. In certain countries, it has been approved as a non-prescription product, making it more accessible to pet owners.

Robexera (robenacoxib) solution for injection is indicated for the control of pain and inflammation associated with orthopaedic or soft tissue surgery in cats and dogs.

We received marketing authorisations in additional markets for several established products. We were approved **Ruboxim***(robenacoxib) chewable tablets indicated for relieving pain and treating inflammation associated with chronic osteoarthritis and soft tissue surgeries in dogs. We also received new marketing authorisations for **Otomicol** (miconazole/prednisolone/polymyxin) ear drops and cutaneous suspension for dogs, cats, and guinea pigs. **Flovuxin** (florfenicol/flunixin) solution for injection indicated for the treatment of bacterial respiratory infections in cattle was granted marketing authorisations. Also, we received new approvals for our companion animal products in overseas markets.

Products marketed under different product brand names or the Krka trademark in individual markets are marked with asterisk (*).

Investments

In the first nine months of 2025, the Krka Group allocated €66.7 million to investments, of that €48.0 million to the controlling company.

Upgrades made at the Notol plant (Novo mesto, Slovenia) will ensure reliable operations over the next 20 years. We intend to increase production capacities by installing additional equipment at Notol 2, another production plant in Novo mesto, Slovenia.

We upgraded the production and a filling-and-packaging line at the Solid Dosage Products plant in Novo mesto, Slovenia.

Construction of the extension to Sterile Products Department in Novo mesto, Slovenia, entered into its final phase. We are currently installing a new suspension inspection line to increase the production capacities significantly.

Two multi-purpose buildings are under construction there as well.

We started the construction of a facility at the Bršljin Department in Novo mesto, Slovenia, to increase production capacities. We also expect to boost the capacities for packaging tablets for use in veterinary medicine and spot-on products in the existing facility.

We increased capacities at our site in Ljutomer, Slovenia. We are about to start building an automated high-bay warehouse and expanding the plant.

We finished the construction of the technologically advanced wastewater treatment plant in Krško, Slovenia. We are still in the process of obtaining the environmental protection and chemical safety (SEVESO) permits.

At the production and distribution centre in Jastrebarsko, Croatia, we are currently increasing production capacities.

We are about to start the extensive refurbishment of the Hotel Vital in Dolenjske Toplice (Slovenia) to improve accommodation for patients. In Slovenia, we refurbished the conference hall in Otočec, while renovation of the swimming pool in Strunjan entered the final phase.

Our joint venture Krka Pharma Private Limited started the construction of production facilities in Hyderabad, India, expected to be ready for use in slightly more than two years. The core businesses of Krka and Laurus Labs Ltd, the co-founders of the joint venture, are complementary. We had made a €11.7-million initial capital contribution to the joint venture by the end of September 2025.

Employees

At the end of September 2025, the Krka Group had 13,107 employees on payroll, of whom 5,455 or 42% worked abroad. Total headcount of the Krka Group, including agency workers, tallied 13,139 employees. Overall, 47% held at least a university-level qualification, including 200 employees with a doctoral degree.

Krka Group employees by education

	30 Sep 2025		31 Dec 2024	
	Headcount	%	**Headcount**	%
PhD	200	1.5	202	1.6
Master of science	391	3.0	396	3.1
University degree	5,629	43.0	5,435	42.4
Higher professional education	2,245	17.1	2,151	16.8
Vocational college education	367	2.8	379	3.0
Secondary school education	3,146	24.0	3,136	24.5
Other	1,129	8.6	1,111	8.6
Total	**13,107**	**100.0**	**12,810**	**100.0**

We continue to attract new talented employees by awarding scholarships. At the end of September, Krka had 61 scholarship holders, primarily pharmacy and chemistry students. We also offer scholarships to exceptional students from other fields of interest to Krka.

Our personnel development and succession planning system ensures that Krka Group employees fill most of our key professional and managerial positions.

We also invest in enhancement and development of their professional skills and expertise. They undergo professional training in their respective specialist areas and participate in training programmes on quality, leadership, information technology, personal development, and foreign languages in Slovenia as well as abroad. We deliver most educational programmes in-house and tailor them to employee needs, technological processes, market situations, and development needs of the Krka Group. We regularly update these programmes and introduce new forms of training adapted to the contemporary work practices.

At the end of September, 140 employees were enrolled in part-time studies co-funded by Krka, 33 of them at the postgraduate level.

Krka is also included in the national vocational qualification (NVQ) system. Between 2004 and the end of September 2025, we awarded 2,189 NVQ certificates to Krka employees for four vocational qualifications. At the end of September 2025, 80 Krka employees were included in the process of obtaining a national vocational qualification.

Encouraging scientific excellence among young people, we awarded prizes to the authors of the best undergraduate and postgraduate research projects for the 55th consecutive year. A total of 54 authors received a Krka Prize, including five who were honoured with the highest accolade – the Grand Krka Prize. Four authors received Special Recognition Prizes for exceptional research work. Additionally, 69 research projects received a Krka Award. Over the past 55 years, we have awarded a total of 3,297 Krka Prizes.

These awards offer a valuable encouragement to young people embarking on scientific and research careers. They also reflect the outstanding work of mentors, whose guidance and motivation play a key role in helping young researchers shape their ideas and present their findings to the scientific community. The awarded projects cover a wide range of topics, with particular emphasis on development of medicines and innovative approaches to treating chronic diseases. Young researchers also demonstrate strong environmental awareness and highlight the importance of sustainable solutions in their work.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE KRKA GROUP, WITH NOTES

Consolidated statement of financial position of the Krka Group

€ thousand	30 Sep 2025	31 Dec 2024	Index
Assets			
Property, plant and equipment	824,859	806,646	102
Intangible assets	99,045	100,747	98
Investments in joint ventures	10,555	2,492	424
Loans	24,335	35,330	69
Investments	21,319	22,024	97
Deferred tax assets	67,154	54,434	123
Other non-current assets	1,194	1,228	97
Total non-current assets	**1,048,461**	**1,022,901**	**102**
Assets held for sale	41	44	93
Inventories	657,720	638,608	103
Contract assets	453	672	67
Trade receivables	615,658	552,710	111
Other receivables	29,552	28,891	102
Loans	15,900	10,506	151
Investments	229,286	249,794	92
Cash and cash equivalents	370,551	344,895	107
Total current assets	**1,919,161**	**1,826,120**	**105**
Total assets	**2,967,622**	**2,849,021**	**104**
Equity			
Share capital	54,732	54,732	100
Treasury shares	-203,381	-163,491	124
Reserves	212,157	136,315	156
Retained earnings	2,223,053	2,190,627	101
Total equity attributable to the holders of the controlling company	**2,286,561**	**2,218,183**	**103**
Non-controlling interests	18,484	19,601	94
Total equity	**2,305,045**	**2,237,784**	**103**
Liabilities			
Provisions	140,807	136,895	103
Deferred income	5,436	5,654	96
Lease liabilities	14,690	9,502	155
Deferred tax liabilities	10,449	10,611	98
Total non-current liabilities	**171,382**	**162,662**	**105**
Trade payables	149,281	148,285	101
Lease liabilities	4,354	3,649	119
Income tax payables	35,432	24,379	145
Contract liabilities	183,603	166,078	111
Other current liabilities	118,525	106,184	112
Total current liabilities	**491,195**	**448,575**	**110**
Total liabilities	**662,577**	**611,237**	**108**
Total equity and liabilities	**2,967,622**	**2,849,021**	**104**

Consolidated income statement of the Krka Group

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Revenue	**1,534,028**	**1,434,662**	**107**
– Revenue from contracts with customers	1,531,187	1,432,117	107
– Other revenue	2,841	2,545	112
Cost of goods sold	-649,176	-615,339	105
Gross profit	**884,852**	**819,323**	**108**
Other operating income	5,386	5,090	106
Selling and distribution expenses	-288,986	-268,961	107
– Whereof net impairments and write-offs of receivables	-2,357	676	
R&D expenses	-143,733	-136,364	105
General and administrative expenses	-90,365	-86,479	104
Operating profit	**367,154**	**332,609**	**110**
Financial income	47,020	20,538	229
Financial expenses	-18,721	-15,816	118
Net financial result	**28,299**	**4,722**	**599**
Profit before tax	**395,453**	**337,331**	**117**
Income tax expense	-71,799	-56,304	128
Net profit	**323,654**	**281,027**	**115**
Attributable to:			
– Equity holders of the controlling company	322,927	281,116	115
– Non-controlling interests	727	-89	
Basic earnings per share (€)*	**10.56**	**9.13**	**116**
Diluted earnings per share (€)**	**10.56**	**9.13**	**116**

* Net profit/Average number of shares issued in the period, excluding treasury shares

** All shares issued by the controlling company are ordinary shares, hence the diluted earnings per share ratio equalled basic earnings per share.

Consolidated statement of other comprehensive income of the Krka Group

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Net profit	**323,654**	**281,027**	**115**
Other comprehensive income for the period			
Other comprehensive income reclassified to profit or loss at a future date			
Translation reserve	34,658	-7,998	
Net other comprehensive income reclassified to profit or loss at a future date	**34,658**	**-7,998**	
Other comprehensive income that will not be reclassified to profit or loss at a future date			
Change in fair value of financial assets	-705	-4,011	18
Deferred tax effect	155	882	18
Net other comprehensive income that will not be reclassified to profit or loss at a future date	**-550**	**-3,129**	**18**
Total other comprehensive income for the period (net of tax)	**34,108**	**-11,127**	
Total comprehensive income for the period (net of tax)	**357,762**	**269,900**	**133**
Attributable to:			
– Equity holders of the controlling company	358,879	269,989	133
– Non-controlling interests	-1,117	-89	1,255

Consolidated statement of changes in equity of the Krka Group

€ thousand	Share capital	Treasury shares	Reserves						Retained earnings			Total equity attributable to the holders of the controlling company	Non-controlling interests	Total equity
			Reserves for treasury shares	Share premium	Legal reserves	Statutory reserves	Fair value reserve	Translation reserve	Other profit reserves	Retained earnings from previous periods	Profit for the period			
Balance at 1 Jan 2025	**54,732**	**-163,491**	**163,491**	**105,897**	**14,990**	**30,000**	**-11,362**	**-166,701**	**1,620,098**	**238,545**	**331,984**	**2,218,183**	**19,601**	**2,237,784**
Net profit	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**322,927**	**322,927**	**727**	**323,654**
Total other comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-549**	**36,501**	**0**	**0**	**0**	**35,952**	**-1,844**	**34,108**
Total comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-549**	**36,501**	**0**	**0**	**322,927**	**358,879**	**-1,117**	**357,762**
Transactions with owners, recognised in equity														
Formation of other profit reserves under the resolution of the AGM	0	0	0	0	0	0	0	0	59,053	-59,053	0	0	0	0
Transfer of previous periods' profit to retained earnings	0	0	0	0	0	0	0	0	0	331,984	-331,984	0	0	0
Repurchase of treasury shares	0	-39,890	0	0	0	0	0	0	0	0	0	-39,890	0	-39,890
Formation of reserves for treasury shares	0	0	39,890	0	0	0	0	0	0	0	-39,890	0	0	0
Dividends paid	0	0	0	0	0	0	0	0	0	-250,611	0	-250,611	0	-250,611
Total transactions with owners, recognised in equity	**0**	**-39,890**	**39,890**	**0**	**0**	**0**	**0**	**0**	**59,053**	**22,320**	**-371,874**	**-290,501**	**0**	**-290,501**
Balance at 30 Sep 2025	**54,732**	**-203,381**	**203,381**	**105,897**	**14,990**	**30,000**	**-11,911**	**-130,200**	**1,679,151**	**260,865**	**283,037**	**2,286,561**	**18,484**	**2,305,045**

€ thousand	Share capital	Treasury shares	Reserves						Retained earnings			Total equity attributable to the holders of the controlling company	Non-controlling interests	Total equity
			Reserves for treasury shares	Share premium	Legal reserves	Statutory reserves	Fair value reserve	Translation reserve	Other profit reserves	Retained earnings from previous periods	Profit for the period			
Balance at 1 Jan 2024	**54,732**	**-138,489**	**138,489**	**105,897**	**14,990**	**30,000**	**-511**	**-134,370**	**1,544,595**	**246,699**	**300,023**	**2,162,055**	**19,711**	**2,181,766**
Net profit	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**281,116**	**281,116**	**-89**	**281,027**
Total other comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-3,122**	**-8,005**	**0**	**0**	**0**	**-11,127**	**0**	**-11,127**
Total comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-3,122**	**-8,005**	**0**	**0**	**281,116**	**269,989**	**-89**	**269,900**
Transactions with owners, recognised in equity														
Formation of other profit reserves under the resolution of the AGM	0	0	0	0	0	0	0	0	75,503	-75,503	0	0	0	0
Transfer of previous periods' profit to retained earnings	0	0	0	0	0	0	0	0	0	300,023	-300,023	0	0	0
Repurchase of treasury shares	0	-16,632	0	0	0	0	0	0	0	0	0	-16,632	0	-16,632
Formation of reserves for treasury shares	0	0	16,632	0	0	0	0	0	0	0	-16,632	0	0	0
Dividends paid	0	0	0	0	0	0	0	0	0	-230,933	0	-230,933	0	-230,933
Total transactions with owners, recognised in equity	**0**	**-16,632**	**16,632**	**0**	**0**	**0**	**0**	**0**	**75,503**	**-6,413**	**-316,655**	**-247,565**	**0**	**-247,565**
Balance at 30 Sep 2024	**54,732**	**-155,121**	**155,121**	**105,897**	**14,990**	**30,000**	**-3,633**	**-142,375**	**1,620,098**	**240,286**	**264,484**	**2,184,479**	**19,622**	**2,204,101**

Consolidated statement of cash flows of the Krka Group

€ thousand	Jan–Sep 2025	Jan–Sep 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit	**323,654**	**281,027**
Adjustments for:	**188,990**	**121,770**
– Amortisation/Depreciation	69,580	69,139
– Net foreign exchange gains and losses	27,638	-4,029
– Net write-offs and allowances for inventories	12,263	12,413
– Net impairments and write-offs of receivables	2,357	-676
– Investment income	-14,585	-22,319
– Investment expenses	10,000	4,062
– Income on financing activities	-3	-31
– Interest expense and other financial expenses	9,941	6,907
– Income tax expense	71,799	56,304
Operating profit before changes in net current assets	**512,644**	**402,797**
Change in trade receivables	-64,140	-42,926
Change in inventories	-31,374	-44,315
Change in trade payables	22,572	22,533
Change in provisions	774	-11,111
Change in deferred income	-218	-296
Change in other current liabilities	12,876	-4,928
Income tax paid	-71,059	-18,764
Net cash flow from operating activities	**382,075**	**302,990**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	8,673	11,748
Dividends received	44	941
Proceeds from sale of property, plant and equipment	2,538	3,617
Purchase of property, plant and equipment	-66,829	-83,413
Purchase of intangible assets	-4,370	-4,283
Acquisition of interest in joint ventures	-9,234	0
Proceeds from non-current loans	2,261	31,515
Payments for non-current loans	-3,726	-2,342
Net proceeds from current loans	4,650	53,116
Proceeds from sale of non-current investments	20,299	60,869
Payments for acquiring non-current investments	-32	-46
Proceeds from sale of current investments	395,000	477,235
Payments for acquiring current investments	-396,155	-455,480
Proceeds from derivatives	49	1,719
Payments for derivatives	-2,504	-1,584
Net cash flow from investing activities	**-49,336**	**93,612**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	-6,325	-3,357
Lease liabilities paid	-3,669	-3,177
Dividends and other profit shares paid	-251,962	-230,884
Repurchase of treasury shares	-39,890	-16,632
Net cash flow from financing activities	**-301,846**	**-254,050**
Net increase in cash and cash equivalents	**30,893**	**142,552**
Cash and cash equivalents at beginning of year	344,895	174,011
Effect of changes in exchange rates on cash held	-5,237	-777
Closing balance of cash and cash equivalents	**370,551**	**315,786**

Segment reporting of the Krka Group

€ thousand	European Union		South-Eastern Europe		Eastern Europe		Total segment reporting		Other		Eliminations		Total	
	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024	Jan–Sep 2025	Jan–Sep 2024
Revenue from sales to non-group customers	**827,176**	**777,017**	**91,679**	**82,479**	**533,792**	**484,429**	**1,452,647**	**1,343,925**	**81,381**	**90,737**			**1,534,028**	**1,434,662**
Revenue from sales to intra-group customers	**335,822**	**310,404**	**56,569**	**52,094**	**549,759**	**501,738**	**942,150**	**864,236**	**15,139**	**19,346**	**-957,289**	**-883,582**	**0**	**0**
Total revenue	**1,162,998**	**1,087,421**	**148,248**	**134,573**	**1,083,551**	**986,167**	**2,394,797**	**2,208,161**	**96,520**	**110,083**	**-957,289**	**-883,582**	**1,534,028**	**1,434,662**
Other operating income	3,222	4,126	24	30	688	493	3,934	4,649	1,452	441			5,386	5,090
Operating expenses	-689,280	-654,843	-60,545	-56,176	-359,991	-325,200	-1,109,816	-1,036,219	-62,444	-70,924			-1,172,260	-1,107,143
Intra-group operating expenses, including elimination of profits	-335,822	-310,404	-56,569	-52,094	-549,759	-501,738	-942,150	-864,236	-15,139	-19,346	957,289	883,582	0	0
Operating profit	**141,118**	**126,300**	**31,158**	**26,333**	**174,489**	**159,722**	**346,765**	**312,355**	**20,389**	**20,254**	**0**	**0**	**367,154**	**332,609**
Interest income	7,025	9,189	1	1	1,087	773	8,113	9,963	759	920			8,872	10,883
Intra-group interest income	1,600	3,557	0	0	0	0	1,600	3,557	0	0	-1,600	-3,557	0	0
Interest expense	-277	-98	-9	-9	-187	-170	-473	-277	-9	-16			-482	-293
Intra-group interest expense	-1,600	-3,557	0	0	0	0	-1,600	-3,557	0	0	1,600	3,557	0	0
Net financial result	**6,783**	**14,925**	**-448**	**-158**	**25,816**	**-10,113**	**32,151**	**4,654**	**-3,852**	**68**			**28,299**	**4,722**
Income tax expense	-30,257	-23,694	-6,115	-4,168	-32,690	-25,347	-69,062	-53,209	-2,737	-3,095			-71,799	-56,304
Net profit	**117,644**	**117,531**	**24,595**	**22,007**	**167,615**	**124,262**	**309,854**	**263,800**	**13,800**	**17,227**	**0**	**0**	**323,654**	**281,027**
Investments	60,987	85,678	411	483	4,768	4,431	66,166	90,592	576	1,111			66,742	91,703
Depreciation of property, plant and equipment	42,149	42,891	1,607	1,503	15,582	14,533	59,338	58,927	2,331	2,199			61,669	61,126
Depreciation of right-of-use assets	2,576	2,302	106	93	517	419	3,199	2,814	70	61			3,269	2,875
Amortisation of intangible assets	2,864	3,118	236	258	1,363	1,520	4,463	4,896	179	242			4,642	5,138
	30 Sep 2025	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**	**30 Sep 2025**	**31 Dec 2024**
Total assets	**2,105,258**	**2,078,751**	**85,913**	**76,528**	**664,085**	**577,157**	**2,855,256**	**2,732,436**	**112,366**	**116,585**			**2,967,622**	**2,849,021**
Non-current assets exclusive of deferred tax assets	859,633	854,447	6,536	6,336	87,140	74,061	953,309	934,844	27,998	33,623			981,307	968,467
Total liabilities	**428,148**	**410,885**	**24,245**	**19,913**	**169,059**	**138,560**	**621,452**	**569,358**	**41,125**	**41,879**			**662,577**	**611,237**

The Krka Group reports revenue by specific geographic areas in which customers operate. The data are calculated based on revenue and expenses, as well as the assets and liabilities associated with each individual market of the Krka Group. Eliminations refer to business transactions between the controlling company and its subsidiaries, as well as those between subsidiaries.

Notes to consolidated financial statements of the Krka Group

Costs by nature €1,172,260 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Cost of goods and materials	403,186	382,140	106
Cost of services	187,507	206,069	91
Employee benefit expenses	469,202	410,873	114
Amortisation and depreciation	69,580	69,139	101
Net write-offs and allowances for inventories	12,263	12,413	99
Net impairments and write-offs of receivables	2,357	-676	
Other operating expenses	32,277	33,341	97
Total costs	**1,176,372**	**1,113,299**	**106**
Change in the value of inventories of finished products and work in progress	-4,112	-6,156	67
Total	**1,172,260**	**1,107,143**	**106**

Employee benefits €469,202 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Gross wages and salaries and continued pay	362,474	319,323	114
Social security contributions	25,269	21,798	116
Pension insurance contributions	50,396	44,551	113
Payroll tax	649	603	108
Post-employment benefits and other non-current employee benefits	5,507	4,478	123
Other employee benefit expense	24,907	20,120	124
Total employee benefits	**469,202**	**410,873**	**114**

Other operating expenses €32,277 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Grants and assistance for humanitarian and other purposes	1,593	1,593	100
Environmental protection expenditures	4,508	6,159	73
Other taxes and levies	21,352	19,520	109
Loss on sale and write-offs of property, plant and equipment and intangible assets	1,138	1,772	64
Other operating expenses	3,686	4,297	86
Total other operating expenses	**32,277**	**33,341**	**97**

Other levies include various taxes and levies on pharmaceuticals and fees paid to medical representatives in individual countries for pursuing promotional activities.

Financial income and expenses

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Net foreign exchange gains	33,992	0	
Interest income	8,872	10,883	82
Derivative income	49	1,719	3
– Realised revenue	49	1,719	3
Income from other financial instruments	4,021	7,145	56
– Realised revenue	5,878	9,682	61
– Change in fair value	-1,857	-2,537	73
Income from dividends	44	760	6
Share of profit from equity-accounted investments	39	0	
Other financial income	3	31	10
Total financial income	**47,020**	**20,538**	**229**
Net foreign exchange losses	0	-6,641	0
Interest expense	-482	-293	165
– Interest paid	-4	62	
– Interest expense on lease liabilities	-478	-355	135
Derivative expenses	-8,777	-2,331	377
– Realised expenses	-2,504	-1,584	158
– Change in fair value	-6,273	-747	840
Other financial expenses	-9,462	-6,551	144
Total financial expenses	**-18,721**	**-15,816**	**118**
Net financial result	**28,299**	**4,722**	**599**

Income tax expense €71,799 thousand

Current income tax amounted to €80,742 thousand or 20.4% of profit before tax. Taking into account deferred tax of -€9,096 thousand and other income-based taxes of €153 thousand, the tax expensed in the income statement totalled €71,799 thousand. The effective tax rate was 18.2%.

Property, plant and equipment €824,859 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Land	65,817	65,317	101
Buildings	336,184	334,182	101
Equipment	308,877	317,045	97
Property, plant and equipment being acquired	95,375	77,460	123
Right-of-use assets	18,606	12,642	147
Total property, plant and equipment	**824,859**	**806,646**	**102**

The value of property, plant, and equipment accounted for 28% of the Krka Group balance sheet total. See the 'Investments' section in the business report for details on major investments of Krka.

Intangible assets €99,045 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Goodwill	42,644	42,644	100
Trademark	31,652	32,305	98
Concessions, trademarks and licences	15,494	15,795	98
Other intangible assets	5,954	7,741	77
– Long-term deferred operating costs	138	185	75
– Development-related projects	3,792	4,389	86
– Emission coupons	2,024	3,167	64
Intangible assets being acquired	3,301	2,262	146
Total intangible assets	**99,045**	**100,747**	**98**

Loans €40,235 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Non-current loans	**24,335**	**35,330**	**69**
– Loans to others	24,335	35,330	69
Current loans	**15,900**	**10,506**	**151**
– Portion of non-current loans maturing next year	9,652	9,970	97
– Loans to others	4,563	20	22,815
– Deposits granted to banks	1	2	50
– Current interest receivable	1,684	514	328
Total loans	**40,235**	**45,836**	**88**

Investments €250,605 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Non-current investments	**21,319**	**22,024**	**97**
– Investments at fair value through OCI (equity instruments)	21,319	22,024	97
Current investments including derivatives	**229,286**	**249,794**	**92**
– Investments at fair value through profit or loss	229,286	224,110	102
– Investments at amortised cost (debt instruments)	0	20,231	0
– Derivatives	0	5,453	0
Total investments	**250,605**	**271,818**	**92**

Investments at fair value through OCI comprised €1,517 thousand of investments in shares and interests in companies in Slovenia (end of 2024: €1,137 thousand), and €19,802 thousand of investments in shares and interests in companies outside Slovenia (end of 2024: €20,887 thousand).

The increase in investments at fair value through profit or loss of €5,176 thousand included acquisitions of treasury bills of €396,156 thousand, disposals of treasury bills due to their maturity of €395,001 thousand, realised financial income from disposal of treasury bills of €5,878 thousand, and treasury bill revaluation loss of €1,857 thousand.

The decrease in investments at amortised cost of €20,231 thousand occurred due to the maturity of government bonds.

Inventories €657,720 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Material	260,240	266,402	98
Work in progress	118,044	121,520	97
Finished products	178,960	180,986	99
Merchandise	50,340	32,783	154
Advances for inventories	50,136	36,917	136
Total inventories	**657,720**	**638,608**	**103**

Trade and other receivables €645,210 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Current trade receivables	615,658	552,710	111
Current receivables due from others	29,552	28,891	102
Total trade and other receivables	**645,210**	**581,601**	**111**

Cash and cash equivalents €370,551 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Cash in hand	58	52	112
Bank balances	370,493	344,843	107
Total cash and cash equivalents	**370,551**	**344,895**	**107**

Bank balances included a deposit of €235,776 thousand with a maturity of up to 90 days (31 December 2024: €204,438 thousand).

Equity €2,305,045 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Share capital	54,732	54,732	100
Treasury shares	-203,381	-163,491	124
Reserves	212,157	136,315	156
– Reserves for treasury shares	203,381	163,491	124
– Share premium	105,897	105,897	100
– Legal reserves	14,990	14,990	100
– Statutory reserves	30,000	30,000	100
– Fair value reserve	-11,911	-11,362	105
– Translation reserve	-130,200	-166,701	78
Retained earnings	2,223,053	2,190,627	101
Total equity attributable to the holders of the controlling company	**2,286,561**	**2,218,183**	**103**
Non-controlling interests	18,484	19,601	94
Total equity	**2,305,045**	**2,237,784**	**103**

Provisions €140,807 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Provisions for lawsuits	7,559	7,598	99
Provisions for post-employment benefits	110,639	107,900	103
Provisions for other non-current employee benefits	22,113	20,865	106
Other provisions	496	532	93
Total provisions	**140,807**	**136,895**	**103**

Deferred income €5,436 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Grants received from the European Regional Development Fund and budget of the Republic of Slovenia intended for the production of pharmaceuticals in the new Notol 2 plant	533	572	93
Grants received from the budget for the Dolenjske and Šmarješke Toplice health resorts and Golf Grad Otočec	3,009	3,059	98
Grants received from the European Regional Development Fund (Farma GRS)	1,283	1,407	91
Subsidy for acquisition of electric drive vehicles	1	1	100
Property, plant and equipment received free of charge	7	17	41
Emission coupons	10	10	100
Subsidy for purchase of joinery	87	88	99
Subsidy for upgrading trucks	36	6	600
Subsidy for electricity production from renewable energy installations	470	494	95
Total deferred income	**5,436**	**5,654**	**96**

Trade payables €149,281 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Current trade payables	**149,281**	**148,285**	**101**
Payables to domestic suppliers	50,660	50,266	101
Payables to foreign suppliers	98,621	98,019	101
Total trade payables	**149,281**	**148,285**	**101**

Current contract liabilities €183,603 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Refund liabilities	**178,187**	**160,979**	**111**
– Bonuses and volume rebates	176,517	159,148	111
– Rights of return	1,670	1,831	91
Contract liabilities	**5,416**	**5,099**	**106**
– Deferred income	1,203	1,187	101
– Advances from other customers	4,213	3,912	108
Total current contract liabilities	**183,603**	**166,078**	**111**

Other current liabilities €118,525 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Payables to employees – gross salaries, other receipts and charges	101,092	92,318	110
Derivatives	819	0	
Other	16,614	13,866	120
Total other current liabilities	**118,525**	**106,184**	**112**

Contingent liabilities €28,150 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Guarantees issued	27,287	17,238	158
Other	863	819	105
Total contingent liabilities	**28,150**	**18,057**	**156**

Fair value

€ thousand	30 Sep 2025		31 Dec 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Non-current financial assets				
Loans	24,335		35,330	
Investments at fair value through OCI (equity instruments)	21,319	21,319	22,024	22,024
Current financial assets				
Loans	15,900		10,506	
Investments at fair value through profit or loss	229,286	229,286	224,110	224,110
Investments at amortised cost (debt instruments)	0		20,231	
Derivatives	0	0	5,453	5,453
Trade receivables	615,658		552,710	
Cash and cash equivalents	370,551		344,895	
Non-current financial liabilities				
Lease liabilities	-14,690		-9,502	
Current financial liabilities				
Derivatives	-819	-819	0	0
Lease liabilities	-4,354		-3,649	
Trade payables excluding advances	-149,281		-148,285	
Contract liabilities excluding advances	-176,517		-159,148	
Other liabilities excluding amounts owed to the state, to employees, and advances	-4,338		-6,056	
Total	**927,050**	**249,786**	**888,619**	**251,587**

In terms of fair value, assets and liabilities are classified into three levels:

- Level 1 – Assets at market price;
- Level 2 – Assets not classified within level 1 and the value of which is determined directly or indirectly based on observable market data;
- Level 3 – Assets the value of which cannot be determined using market data.

Assets at fair value

€ thousand	30 Sep 2025				31 Dec 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets at fair value								
Investments at fair value through OCI (equity instruments)	19,932	0	1,387	21,319	20,637	0	1,387	22,024
Investments at fair value through profit or loss	229,286	0	0	229,286	224,110	0	0	224,110
Derivatives	0	0	0	0	0	0	5,453	5,453
Total assets at fair value	**249,218**	**0**	**1,387**	**250,605**	**244,747**	**0**	**6,840**	**251,587**

CONDENSED FINANCIAL STATEMENTS OF KRKA, D. D., NOVO MESTO, WITH NOTES

Statement of financial position of Krka, d. d., Novo mesto

€ thousand	30 Sep 2025	31 Dec 2024	Index
Assets			
Property, plant and equipment	611,226	609,628	100
Intangible assets	23,804	25,026	95
Investments in subsidiaries	355,265	355,265	100
Investments in joint ventures	11,726	2,492	471
Loans	24,903	23,401	106
Investments	21,318	22,023	97
Deferred tax assets	5,417	5,677	95
Other non-current assets	644	668	96
Total non-current assets	**1,054,303**	**1,044,180**	**101**
Assets held for sale	41	41	100
Inventories	562,848	548,188	103
Trade receivables	591,653	518,425	114
Other receivables	16,324	13,800	118
Loans	6,200	9,025	69
Investments	229,286	249,794	92
Cash and cash equivalents	262,525	238,183	110
Total current assets	**1,668,877**	**1,577,456**	**106**
Total assets	**2,723,180**	**2,621,636**	**104**
Equity			
Share capital	54,732	54,732	100
Treasury shares	-203,381	-163,491	124
Reserves	344,283	304,943	113
Retained earnings	2,017,651	1,990,167	101
Total equity	**2,213,285**	**2,186,351**	**101**
Liabilities			
Provisions	130,113	125,667	104
Deferred income	2,426	2,585	94
Lease liabilities	6,960	2,181	319
Total non-current liabilities	**139,499**	**130,433**	**107**
Trade payables	196,170	171,183	115
Borrowings	41,860	17,805	235
Lease liabilities	1,671	1,118	149
Income tax payables	30,456	17,524	174
Contract liabilities	16,677	18,112	92
Other current liabilities	83,562	79,110	106
Total current liabilities	**370,396**	**304,852**	**122**
Total liabilities	**509,895**	**435,285**	**117**
Total equity and liabilities	**2,723,180**	**2,621,636**	**104**

Income statement of Krka, d. d., Novo mesto

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Revenue	**1,415,996**	**1,328,449**	**107**
– Revenue from contracts with customers	1,409,393	1,321,251	107
– Other revenue	6,603	7,198	92
Cost of goods sold	-600,269	-583,293	103
Gross profit	**815,727**	**745,156**	**109**
Other operating income	1,802	2,368	76
Selling and distribution expenses	-249,351	-230,087	108
– Whereof net impairments and write-offs of receivables	-2,533	476	
R&D expenses	-141,494	-133,296	106
General and administrative expenses	-78,345	-75,191	104
Operating profit	**348,339**	**308,950**	**113**
Financial income	52,594	21,918	240
Financial expenses	-13,146	-15,099	87
Net financial result	**39,448**	**6,819**	**579**
Profit before tax	**387,787**	**315,769**	**123**
Income tax expense	-69,802	-49,323	142
Net profit	**317,985**	**266,446**	**119**
Basic earnings per share (€)*	**10.40**	**8.65**	**120**
Diluted earnings per share (€)**	**10.40**	**8.65**	**120**

* Net profit/Average number of shares issued in the period, excluding treasury shares

** All shares issued by the controlling company are ordinary shares, hence the diluted earnings per share ratio equalled basic earnings per share.

Statement of other comprehensive income of Krka, d. d., Novo mesto

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Net profit	**317,985**	**266,446**	**119**
Other comprehensive income for the period			
Other comprehensive income that will not be reclassified to profit or loss at a future date			
Change in fair value of financial assets	-705	-4,011	18
Deferred tax effect	155	882	18
Net other comprehensive income that will not be reclassified to profit or loss at a future date	**-550**	**-3,129**	**18**
Total other comprehensive income for the period (net of tax)	**-550**	**-3,129**	**18**
Total comprehensive income for the period (net of tax)	**317,435**	**263,317**	**121**

Statement of changes in equity of Krka, d. d., Novo mesto

€ thousand	Share capital	Treasury shares	Reserves					Retained earnings			Total equity
			Reserves for treasury shares	Share premium	Legal reserves	Statutory reserves	Fair value reserve	Other profit reserves	Retained earnings from previous periods	Profit for the period	
Balance at 1 Jan 2025	**54,732**	**-163,491**	**163,491**	**105,897**	**14,990**	**30,000**	**-9,435**	**1,620,098**	**73,879**	**296,190**	**2,186,351**
Net profit	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**317,985**	**317,985**
Total other comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-550**	**0**	**0**	**0**	**-550**
Total comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-550**	**0**	**0**	**317,985**	**317,435**
Transactions with owners, recognised in equity											
Formation of other profit reserves under the resolution of the AGM	0	0	0	0	0	0	0	59,053	-59,053	0	0
Transfer of previous periods' profit to retained earnings	0	0	0	0	0	0	0	0	296,190	-296,190	0
Repurchase of treasury shares	0	-39,890	0	0	0	0	0	0	0	0	-39,890
Formation of reserves for treasury shares	0	0	39,890	0	0	0	0	0	0	-39,890	0
Dividends paid	0	0	0	0	0	0	0	0	-250,611	0	-250,611
Total transactions with owners, recognised in equity	**0**	**-39,890**	**39,890**	**0**	**0**	**0**	**0**	**59,053**	**-13,474**	**-336,080**	**-290,501**
Balance at 30 Sep 2025	**54,732**	**-203,381**	**203,381**	**105,897**	**14,990**	**30,000**	**-9,985**	**1,679,151**	**60,405**	**278,095**	**2,213,285**

€ thousand	Share capital	Treasury shares	Reserves					Retained earnings			Total equity
			Reserves for treasury shares	Share premium	Legal reserves	Statutory reserves	Fair value reserve	Other profit reserves	Retained earnings from previous periods	Profit for the period	
Balance at 1 Jan 2024	**54,732**	**-138,489**	**138,489**	**105,897**	**14,990**	**30,000**	**1,105**	**1,544,595**	**101,381**	**280,558**	**2,133,258**
Net profit	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**266,446**	**266,446**
Total other comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-3,129**	**0**	**0**	**0**	**-3,129**
Total comprehensive income for the period (net of tax)	**0**	**0**	**0**	**0**	**0**	**0**	**-3,129**	**0**	**0**	**266,446**	**263,317**
Transactions with owners, recognised in equity											
Formation of other profit reserves under the resolution of the AGM	0	0	0	0	0	0	0	75,503	-75,503	0	0
Transfer of previous periods' profit to retained earnings	0	0	0	0	0	0	0	0	280,558	-280,558	0
Repurchase of treasury shares	0	-16,632	0	0	0	0	0	0	0	0	-16,632
Formation of reserves for treasury shares	0	0	16,632	0	0	0	0	0	0	-16,632	0
Dividends paid	0	0	0	0	0	0	0	0	-230,933	0	-230,933
Total transactions with owners, recognised in equity	**0**	**-16,632**	**16,632**	**0**	**0**	**0**	**0**	**75,503**	**-25,878**	**-297,190**	**-247,565**
Balance at 30 Sep 2024	**54,732**	**-155,121**	**155,121**	**105,897**	**14,990**	**30,000**	**-2,024**	**1,620,098**	**75,503**	**249,814**	**2,149,010**

Statement of cash flows of Krka, d. d., Novo mesto

€ thousand	Jan–Sep 2025	Jan–Sep 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Net profit	**317,985**	**266,446**
Adjustments for:	**136,149**	**100,847**
– Amortisation/Depreciation	51,669	53,177
– Net foreign exchange gains and losses	3,324	1,127
– Net write-offs and allowances for inventories	7,114	10,333
– Net impairments and write-offs of receivables	2,533	-476
– Investment income	-12,587	-22,780
– Investment expenses	9,929	4,005
– Income on financing activities	-2	-2
– Interest expense and other financial expenses	4,367	6,140
– Income tax expense	69,802	49,323
Operating profit before changes in net current assets	**454,134**	**367,293**
Change in trade receivables	-77,894	-62,961
Change in inventories	-21,773	-39,470
Change in trade payables	27,155	-4,365
Change in provisions	1,413	-11,176
Change in deferred income	-159	-205
Change in other current liabilities	4,984	-7,672
Income tax paid	-56,454	-6,500
Net cash flow from operating activities	**331,406**	**234,944**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	5,883	9,126
Dividends received	44	941
Proportionate profit of subsidiaries	1,904	13,663
Proceeds from sale of property, plant and equipment	1,421	2,632
Purchase of property, plant and equipment	-47,697	-61,232
Purchase of intangible assets	-3,932	-3,918
Refunds of subsequent contributions to subsidiaries	0	2,000
Acquisition of interest in joint ventures	-9,234	0
Proceeds from non-current loans	1,765	31,495
Payments for non-current loans	-3,444	-2,132
Net proceeds from current loans	548	45,579
Proceeds from sale of non-current investments	20,276	60,866
Payments for acquiring non-current investments	-22	-44
Proceeds from sale of current investments	395,000	477,235
Payments for acquiring current investments	-396,155	-455,480
Proceeds from derivatives	49	1,719
Payments for derivatives	-2,504	-1,584
Net cash flow from investing activities	**-36,098**	**120,866**
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	-1,135	-2,945
Net proceeds from/payments for current borrowings	23,977	-44,300
Lease liabilities paid	-1,139	-871
Dividends and other profit shares paid	-251,962	-230,884
Repurchase of treasury shares	-39,890	-16,632
Net cash flow from financing activities	**-270,149**	**-295,632**
Net increase in cash and cash equivalents	**25,159**	**60,178**
Cash and cash equivalents at beginning of year	238,183	140,993
Effect of changes in exchange rates on cash held	-817	-665
Closing balance of cash and cash equivalents	**262,525**	**200,506**

Notes to financial statements of Krka, d. d., Novo mesto

Costs by nature €1,069,459 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Cost of goods and materials	394,919	380,415	104
Cost of services	253,649	260,084	98
Employee benefit expenses	337,954	292,388	116
Amortisation and depreciation	51,669	53,177	97
Net write-offs and allowances for inventories	7,114	10,333	69
Net impairments and write-offs of receivables	2,533	-476	
Other operating expenses	23,283	24,308	96
Total costs	**1,071,121**	**1,020,229**	**105**
Change in the value of inventories of finished products and work in progress	-1,662	1,638	
Total	**1,069,459**	**1,021,867**	**105**

Employee benefits €337,954 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Gross wages and salaries and continued pay	261,147	227,713	115
Social security contributions	18,728	15,643	120
Pension insurance contributions	33,424	29,686	113
Post-employment benefits and other non-current employee benefits	5,190	4,073	127
Other employee benefit expense	19,465	15,273	127
Total employee benefits	**337,954**	**292,388**	**116**

Other operating expenses €23,283 thousand

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Grants and assistance for humanitarian and other purposes	1,472	1,452	101
Environmental protection expenditures	2,924	4,737	62
Other taxes and levies	15,577	14,092	111
Loss on sale and write-offs of property, plant and equipment and intangible assets	1,054	1,681	63
Other operating expenses	2,256	2,346	96
Total other operating expenses	**23,283**	**24,308**	**96**

Other levies include various taxes and levies on pharmaceuticals and fees paid to medical representatives in individual countries for pursuing promotional activities.

Financial income and expenses

€ thousand	Jan–Sep 2025	Jan–Sep 2024	Index
Net foreign exchange gains	40,520	0	
Interest income	6,042	8,325	73
Derivative income	49	1,719	3
– Realised revenue	49	1,719	3
Income from other financial instruments	4,021	7,145	56
– Realised revenue	5,878	9,682	61
– Change in fair value	-1,857	-2,537	73
Income from dividends and other profit shares	1,962	4,729	41
– Dividends	44	760	6
– Profits of subsidiaries	1,918	3,969	48
Total financial income	**52,594**	**21,918**	**240**
Net foreign exchange losses	0	-6,626	0
Interest expense	-1,231	-2,834	43
– Interest paid	-1,111	-2,774	40
– Interest expense on lease liabilities	-120	-60	200
Derivative expenses	-8,777	-2,331	377
– Realised expenses	-2,504	-1,584	158
– Change in fair value	-6,273	-747	840
Other financial expenses	-3,138	-3,308	95
Total financial expenses	**-13,146**	**-15,099**	**87**
Net financial result	**39,448**	**6,819**	**579**

Income tax expense €69,802 thousand

Current income tax amounted to €69,233 thousand or 17.9% of profit before tax. Taking into account deferred tax of €416 thousand and other income-based taxes of €153 thousand, the tax expensed in the income statement totalled €69,802 thousand. The effective tax rate was 18.0%.

Property, plant and equipment €611,226 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Land	52,688	52,540	100
Buildings	222,345	226,846	98
Equipment	244,850	259,721	94
Property, plant and equipment being acquired	82,721	67,316	123
Right-of-use assets	8,622	3,205	269
Total property, plant and equipment	**611,226**	**609,628**	**100**

The value of property, plant and equipment accounted for 22% of the Krka balance sheet total. See the 'Investments' section in the business report for details on major investments of Krka.

Intangible assets €23,804 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Concessions, trademarks and licences	14,876	15,377	97
Other intangible assets	5,916	7,706	77
– Long-term deferred operating costs	100	150	67
– Development-related projects	3,792	4,389	86
– Emission coupons	2,024	3,167	64
Intangible assets being acquired	3,012	1,943	155
Total intangible assets	**23,804**	**25,026**	**95**

Intangible assets refer to software and registration documents for new pharmaceuticals.

Loans €31,103 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Non-current loans	**24,903**	**23,401**	**106**
– Loans to subsidiaries	11,100	11,100	100
– Loans to others	13,803	12,301	112
Current loans	**6,200**	**9,025**	**69**
– Portion of non-current loans maturing next year	2,075	1,897	109
– Loans to subsidiaries	3,701	6,850	54
– Loans to others	14	18	78
– Current interest receivable	410	260	158
Total loans	**31,103**	**32,426**	**96**

Investments €250,604 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Non-current investments	**21,318**	**22,023**	**97**
– Investments at fair value through OCI (equity instruments)	21,318	22,023	97
Current investments including derivatives	**229,286**	**249,794**	**92**
– Investments at fair value through profit or loss	229,286	224,110	102
– Investments at amortised cost (debt instruments)	0	20,231	0
– Derivatives	0	5,453	0
Total investments	**250,604**	**271,817**	**92**

Investments at fair value through OCI comprised €1,516 thousand of investments in shares and interests in companies in Slovenia (end of 2024: €1,136 thousand), and €19,802 thousand of investments in shares and interests in companies outside Slovenia (end of 2024: €20,887 thousand).

The increase in investments at fair value through profit or loss of €5,176 thousand included acquisitions of treasury bills of €396,156 thousand, disposals of treasury bills due to their maturity of €395,001 thousand, realised financial income from disposal of treasury bills of €5,878 thousand, and treasury bill revaluation loss of €1,857 thousand.

The decrease in investments at amortised cost of €20,231 thousand occurred due to the maturity of government bonds.

Inventories €562,848 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Material	243,479	252,100	97
Work in progress	105,244	111,987	94
Finished products	108,123	104,504	103
Merchandise	56,055	42,786	131
Advances for inventories	49,947	36,811	136
Total inventories	**562,848**	**548,188**	**103**

Trade and other receivables €607,977 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Current trade receivables	591,653	518,425	114
– Receivables due from subsidiaries	370,349	303,125	122
– Receivables due from customers other than Krka Group companies	221,304	215,300	103
Current receivables due from others	16,324	13,800	118
Total trade and other receivables	**607,977**	**532,225**	**114**

Cash and cash equivalents €262,525 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Bank balances	262,525	238,183	110
Total cash and cash equivalents	**262,525**	**238,183**	**110**

Bank balances included a deposit of €235,776 thousand with a maturity of up to 90 days (31 December 2024: €204,438 thousand).

Equity €2,213,285 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Share capital	54,732	54,732	100
Treasury shares	-203,381	-163,491	124
Reserves:	344,283	304,943	113
– Reserves for treasury shares	203,381	163,491	124
– Share premium	105,897	105,897	100
– Legal reserves	14,990	14,990	100
– Statutory reserves	30,000	30,000	100
– Fair value reserve	-9,985	-9,435	106
Retained earnings	2,017,651	1,990,167	101
Total equity	**2,213,285**	**2,186,351**	**101**

Provisions €130,113 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Provisions for lawsuits	7,400	7,400	100
Provisions for post-employment benefits	101,700	98,515	103
Provisions for other non-current employee benefits	21,013	19,752	106
Total provisions	**130,113**	**125,667**	**104**

Deferred income €2,426 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Grants received from the European Regional Development Fund and budget of the Republic of Slovenia intended for the production of pharmaceuticals in the new Notol 2 plant	533	572	93
Subsidy for acquisition of electric drive vehicles	1	1	100
Property, plant and equipment received free of charge	6	7	86
Emission coupons	10	10	100
Subsidy for purchase of joinery	87	88	99
Grants received from the European Regional Development Fund (Farma GRS)	1,283	1,407	91
Subsidy for upgrading trucks	36	6	600
Subsidy for electricity production from renewable energy installations	470	494	95
Total deferred income	**2,426**	**2,585**	**94**

Trade payables €196,170 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Current trade payables	**196,170**	**171,183**	**115**
Payables to subsidiaries	73,094	55,307	132
Payables to domestic suppliers	46,438	46,859	99
Payables to foreign suppliers	76,638	69,017	111
Total trade payables	**196,170**	**171,183**	**115**

Borrowings €41,860 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Current borrowings	**41,860**	**17,805**	**235**
– Borrowings from subsidiaries	41,540	17,564	237
– Current interest payable	320	241	133
Total borrowings	**41,860**	**17,805**	**235**

Current contract liabilities €16,677 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Refund liabilities	**13,215**	**15,162**	**87**
– Bonuses and volume rebates	13,215	15,162	87
Contract liabilities	**3,462**	**2,950**	**117**
– Advances from non-group customers	3,462	2,950	117
Total current contract liabilities	**16,677**	**18,112**	**92**

Other current liabilities €83,562 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Payables to employees – gross salaries, other receipts and charges	81,125	75,684	107
Derivatives	819	0	
Other	1,618	3,426	47
Total other current liabilities	**83,562**	**79,110**	**106**

Contingent liabilities €26,055 thousand

€ thousand	30 Sep 2025	31 Dec 2024	Index
Guarantees issued	25,192	15,193	166
Other	863	819	105
Total contingent liabilities	**26,055**	**16,012**	**163**

Fair value

€ thousand	30 Sep 2025		31 Dec 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Non-current financial assets				
Loans	24,903		23,401	
Investments at fair value through OCI (equity instruments)	21,318	21,318	22,023	22,023
Current financial assets				
Loans	6,200		9,025	
Investments at fair value through profit or loss	229,286	229,286	224,110	224,110
Investments at amortised cost (debt instruments)	0		20,231	
Derivatives	0	0	5,453	5,453
Trade receivables	591,653		518,425	
Cash and cash equivalents	262,525		238,183	
Non-current financial liabilities				
Lease liabilities	-6,960		-2,181	
Current financial liabilities				
Borrowings	-41,860		-17,805	
Derivatives	-819	-819	0	0
Lease liabilities	-1,671		-1,118	
Payables to suppliers and subsidiaries excluding advances	-196,170		-171,183	
Contract liabilities excluding advances	-13,215		-15,162	
Other liabilities excluding amounts owed to the state, to employees, and advances	-800		-2,631	
Total	**874,390**	**249,785**	**850,771**	**251,586**

In terms of fair value, assets and liabilities are classified into three levels:

- Level 1 – Assets at market price;
- Level 2 – Assets not classified within level 1 and the value of which is determined directly or indirectly based on observable market data;
- Level 3 – Assets the value of which cannot be determined using market data.

Assets at fair value

€ thousand	30 Sep 2025				31 Dec 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets at fair value								
Investments at fair value through OCI (equity instruments)	19,932	0	1,386	21,318	20,637	0	1,386	22,023
Investments at fair value through profit or loss	229,286	0	0	229,286	224,110	0	0	224,110
Derivatives	0	0	0	0	0	0	5,453	5,453
Total assets at fair value	**249,218**	**0**	**1,386**	**250,604**	**244,747**	**0**	**6,839**	**251,586**

STATEMENT OF COMPLIANCE

The Management Board of Krka, d. d., Novo mesto hereby states that the condensed financial statements of Krka and the condensed consolidated financial statements of the Krka Group for the period ended 30 September 2025 have been prepared so as to provide a true and fair view of the financial position and operating results of the Krka Group and Krka. The condensed financial statements for the period from January to September 2025 have been prepared using the same accounting policies as for the 2024 annual financial statements of the Krka Group and Krka.

The condensed financial statements for the period ended 30 September 2025 have been prepared pursuant to *IAS 34 – Interim Financial Reporting* and have to be read in conjunction with the annual financial statements prepared for the financial year ended 31 December 2024.

The Management Board is responsible for taking the measures required to preserve the assets of the Krka Group and Krka, and to prevent and detect fraud and other forms of misconduct.

The Management Board states that all transactions between Krka Group subsidiaries have been executed according to the concluded purchase contracts, using market prices of products and services. No significant business transactions were concluded with other related parties.

Novo mesto, 4 November 2025

Jože Colarič
President of the Management Board and CEO

Dr Aleš Rotar
Member of the Management Board

Dr Vinko Zupančič
Member of the Management Board

David Bratož
Member of the Management Board

Milena Kastelic
Member of the Management Board – Worker Director