OMV Slovensko, s.r.o.

Annual report for the year ending

31 December 2024

Foreword of the company management

Dear customers and business partners,

It is our great pleasure to present to you the annual report of OMV Slovensko, which closes the chapter of the year 2024. This report maps our journey over the past year, highlighting our successes, challenges, and strategic decisions that have shaped our progress.

The company's financial results were once again stable and strong, demonstrating the resilience of our business model even in more challenging market conditions.

In the retail sector, we continued to expand our network of gas stations and improve our services. Our collaboration with BILLA has transformed OMV gas stations into multifunctional spaces that offer convenience and a wide range of services for our customers. We have become a top player in the high-speed charging market, confirming our ambitions in the field of electromobility.

In the area of environmental, social, and governance (ESG) initiatives, we have made significant progress. Our sustainability strategy is firmly embedded in our business model and focuses on five strategic areas: climate change, natural resource management, health, safety and protection, people, and ethical business practices. Our goal is to achieve net-zero carbon emissions by 2050 and support the transition to a circular economy. Our efforts in the ESG area are aligned with the UN Sustainable Development Goals, and we are proud to be signatories of the UN Global Compact initiative.

Looking ahead to 2025, we are committed to continuing to fulfill our mission of providing high-quality services, maintaining a strong financial position, and supporting a positive work environment. We are grateful for your continued support and trust in OMV Slovensko.

Health, Safety, Security and Environment (HSSE)

In 2024, Health, Safety and Environment (HSSE) continued to be our top priority and an integral part of all our activities. Our HSSE vision, "Committed to Zero Harm – Protect People, Environment, and Assets," guides our proactive risk management and continuous improvement efforts.

During the year, we implemented a number of initiatives to enhance our safety culture, reduce incidents, and ensure compliance with stringent safety standards. Our combined loss injury rate (LTIR) and total recorded injury rate (TRIR) reflect our commitment to maintaining a safe working environment. We also focused on learning from past incidents, strengthening supplier management, and conducting comprehensive training programs with an emphasis on prevention and implementing best practices.

Environmental management remains a cornerstone of our operations. We are committed to reducing our carbon footprint, managing waste responsibly, and protecting biodiversity. Our efforts in 2024 included advancing our sustainability goals, investing in cleaner technologies, using solar energy at our gas stations, expanding our network of electric charging stations, and engaging stakeholders to support a shared approach to environmental protection.

Financial overview

In 2024, OMV Slovensko recognized an operating profit of EUR 21,81 million compared to the operating profit of EUR 22,15 million recognized in 2023. After deducting the result from financial operations and taxes, in 2024 OMV Slovensko generated a profit of EUR 15,27 million.

Retail sales

In 2024, we continued to develop our retail sales and focused on strengthening our market position through acquisitions, modernization, and service expansion.

One of the key milestones was the signing of an acquisition agreement for Benzinol filling stations in March 2024. This move increased our number of locations by 21, bringing our total to 125 filling stations, reaffirming our position as the second-largest player in the market. The acquisition expanded our network coverage and enabled us to provide higher-quality services across a broader area of Slovakia.

In April 2024, we introduced the improved MaxxMotion Diesel with the new CleanTech formula, which enhances engine protection and reduces deposit formation. This product was designed to offer customers a more efficient and environmentally friendly refueling solution.

June 2024 marked a milestone for OMV as we unveiled OMV's new brand identity, reflecting our commitment to sustainability and innovation. The new visual identity highlights our focus on modern technologies, ecology, and digital services. Over the next three years, approximately 1,000 fuel stations across seven countries will undergo rebranding. The fuel station on Rybničná Street in Bratislava was the first location in Slovakia to feature the new logo. In total, 10 fuel stations in Slovakia were rebranded in 2024.

In August 2024, we opened our first charging station under the eMotion brand in Nové Mesto nad Váhom, offering an impressive 400 kW charging capacity—an important step in expanding our e-mobility infrastructure. Throughout 2024, we successfully launched charging stations at 24 locations, including 14 at Billa supermarket parking lots. To support e-mobility and enhance the efficient use of our charging infrastructure, we introduced the eMotion app, which provides customers with real-time availability of our charging stations and allows them to select different tariffs based on their individual needs.

We also continued to expand the successful VIVA BILLA concept in 2024. In September, we opened the 40th VIVA BILLA store at Ľudovít Štúr Square in Banská

Bystrica. This location, along with 47 others, offers customers a convenient shopping experience for fresh groceries directly at the filling station.

In October 2024, we carried out another acquisition, adding five filling stations from G&G to our network, further strengthening our reach and service availability for motorists in new locations. By the end of 2024, we had expanded our network to 130 filling stations.

Throughout the year, we continuously introduced new refreshments for our customers, with a key highlight being the launch of a new single-origin coffee variety from Brazil in October.

In 2024, we remained focused on modernization and enhancing the customer experience. We expanded the number of filling stations where customers can pay directly at the pump, making refueling faster and more convenient. Additionally, we actively promoted the benefits of our OMV My Station mobile app, leading to increased user adoption. To conclude the year, we introduced 100% HVO Diesel, a renewable biofuel available at two fuel stations for both passenger and commercial vehicles, offering a more sustainable alternative to traditional fuels.

2024 was a year of growth, modernization, and service enhancement for OMV, reaffirming our commitment to delivering innovative solutions and high-quality products for our customers.

Market environment and wholesale business

The year 2024 was marked by high fuel prices compared to neighboring countries, making the Slovak market attractive for imports. The most significant impact on the market was felt from imports from the Czech Republic. High fuel prices also led transport companies to optimize their routes, and whenever possible, they refueled more at foreign gas stations, reducing purchases in domestic tanks.

In 2024, we carried out the first-ever delivery of HVO 100 in the Slovak Republic. This step is proof that the topic of sustainability is gaining importance, and we are very pleased that OMV is becoming the first choice for customers in addressing the challenges associated with it.

Human resources management

Our main goal in human resources management and development is to stabilize human resources. We are working hard to increase motivation, empowerment of integrity and determination of employees through employee development and career growth. Applying the principle of fair remuneration and preventing of discrimination is extremely important for us.

As of 31th December 2024, OMV Slovensko had 189 employees, 141 women and 48 men. Their average age was 39.

The Company guarantees to every employee the rights arising from labor-legal relations without any restrictions, in accordance with legal standards, including the field of personal data protection. OMV Slovensko creates the same conditions for the self-fulfillment of different groups of employees, both in terms of gender and age, taking into account education, qualifications and work experience.

We believe that the determination and ability of our employees and partners, combined with the support of our customers, will ensure that our company continues to be successful in the upcoming years.

Resolution of owners - Profit distribution for the year 2024

In year 2024 the company OMV Slovensko, s.r.o. recognized a profit of EUR 15,27 million. Owners of OMV Slovensko, s.r.o. suggest the profit of EUR 15,27 million to distribute as dividends to the owners.

Other information

Research and development

The Company does not conduct research and development activities.

Environment

The management of the company confirms that the Company complies with the existing regulations related to the environmental protection.

Foreign branches

The Company does not have any foreign branches.

Acquisition of own shares, temporary certificates, business shares and shares, temporary certificates and business shares of the parent entity

In the period to which the annual report relates the Company did not acquire the above-stated shares, certificates and business shares.

Significant events occurring after 31 December 2024

After 31 December 2024, there were no events that would have a significant effect on the performance of OMV Slovensko, s.r.o., its financial position and the results of its operations.

Peter Vyšný	Martin Bátora
Statutory representative	Proxy

OMV Slovensko, s.r.o.

INDEPENDENT AUDITOR’S REPORT AND FINANCIAL STATEMENTS (PRESENTED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EU)

FOR THE YEAR ENDED 31 DECEMBER 2024

CONTENT

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Translation of the Independent Auditors' Report originally prepared in Slovak language

Independent Auditors' Report

To the Owners and Director of OMV Slovensko, s.r.o.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of OMV Slovensko, s.r.o. (the "Company"), which comprise:

- the statement of financial position as at 31 December 2024;

  and, for the year then ended:

- the statement of profit or loss and other comprehensive income;
- the statement of changes in equity;
- the statement of cash flows;

  and

- notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements of the Act No. 423/2015 Coll. on statutory audit and on amendments to Act No. 431/2002 Coll. on accounting as amended ("the Act on Statutory Audit") including the Code of Ethics for an Auditor that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Statutory Body and Those Charged with Governance for the Financial Statements

The statutory body is responsible for the preparation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as the statutory body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the statutory body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the statutory body;

- Conclude on the appropriateness of the statutory body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements.

We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Reporting on other information in the Annual Report

The statutory body is responsible for the other information. The other information comprises the information included in the Annual Report prepared in accordance with the Act No. 431/2002 Coll. on Accounting as amended ("the Act on Accounting") but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information in the Annual Report.

In connection with our audit of the financial statements, our responsibility is to read the other information in the Annual Report that we have obtained prior to the date of the auditors' report on the audit of the financial statements, and, in doing so, consider whether the other information is materially inconsistent with the audited financial statements or our knowledge obtained in the audit of the financial statements, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

With respect to the Annual Report, we are required by the Act on Accounting to express an opinion on whether the other information given in the Annual Report is consistent with the financial statements prepared for the same financial year, and whether it contains information required by the Act on Accounting.

Based on the work undertaken in the course of the audit of the financial statements, in our opinion, in all material respects:

- the other information given in the Annual Report for the year ended 31 December 2024 is consistent with the financial statements prepared for the same financial year; and
- the Annual Report contains information required by the Act on Accounting.

In addition to this, in light of the knowledge of the Company and its environment obtained in the course of the audit of the financial statements, we are required by the Act on Accounting to report if we have identified material misstatements in the other information in the Annual Report. We have nothing to report in this respect.

Slovenská komora audítorov
SKAU
Č.licencie 96
KPMG
Slovensko spol. s r.o.

Audit firm:
KPMG Slovensko spol. s r.o.
License SKAU No. 96

Responsible auditor:
Ing. Peter Žoldák
License UDVA No. 1061

Bratislava, 28 March 2025

OMV Slovensko, s.r.o.
STATEMENT OF FINANCIAL POSITION (in EUR)
As of 31 December 2024

	Note	**31 December 2024**	**31 December 2023**
ASSETS			
NON-CURRENT ASSETS			
Tangible assets	5	215 032 910	156 502 821
Intangible assets	6	0	0
Other financial assets	8	2 274 152	217 063
Deferred tax asset	7	3 383 909	2 476 051
Total non-current assets		220 690 972	159 195 935
CURRENT ASSETS			
Inventories	9	21 741 978	22 230 369
Trade and other receivables	10	40 480 204	60 452 206
Other financial receivables	8	9 942 803	385
Other assets		0	8 832
Income tax	21	40 319	1 070 901
Cash and cash equivalents	11	1 629 799	3 769 304
Total current assets		73 835 103	87 531 997
TOTAL ASSETS		**294 526 075**	**246 727 932**
EQUITY AND LIABILITIES			
EQUITY			
Registered capital	12	28 248 025	28 248 025
Legal and other funds	12	2 824 803	2 824 803
Accumulated earnings/ (loss)	12	15 230 625	16 228 171
Total equity		46 303 453	47 300 999
NON-CURRENT LIABILITIES			
Lease liability – non-current	14	77 112 363	65 377 823
Provisions	15	8 584 199	8 718 799
Other financial liabilities	16	4 205 462	3 566 594
Loan from mother company	13	16 000 000	0
Total non-current liabilities		105 902 024	77 663 216
CURRENT LIABILITIES			
Trade and other payables	16	119 638 857	114 224 850
Lease liability – current	14	7 668 272	7 537 126
Other financial liabilities		10 536	1 421
Bank loans	13	0	320
Loan from mother company	13	15 002 934	0
Total current liabilities		142 320 599	121 763 717
Total liabilities		248 222 623	199 426 933
TOTAL EQUITY AND LIABILITIES		**294 526 075**	**246 727 932**

	Note	*Year Ended 31 December 2024*	*Year Ended 31 December 2023*
Revenues from contract with customers - merchandise	17	994 877 934	951 045 546
Revenues from contract with customers - services	17	12 461 835	11 666 665
Other revenues	17	4 613 251	4 376 480
Other operating (expenses)/revenues, net		689 310	696 672
Income from collateral		0	211 385
Excise tax	17	(233 405 707)	(225 861 728)
Cost of merchandise sold		(663 667 996)	(639 916 641)
Consumed material and energy	18	(3 279 361)	(3 276 810)
Services	19	(63 326 902)	(53 787 153)
Personnel expenses	20	(10 598 863)	(9 071 579)
Depreciation and amortization	5	(16 553 920)	(13 932 190)
Operating profit		21 809 581	22 150 647
Interest income		134 379	186 976
Interest expense		(2 858 059)	(1 403 588)
Profit before taxes		19 085 902	20 934 035
Income taxes	21	(3 811 692)	(4 662 278)
Profit for the year		**15 274 210**	**16 271 757**
Other total comprehensive income and loss		0	0
Total comprehensive income		**15 274 210**	**16 271 757**

	Note	*Registered Capital*	*Legal Reserve Fund*	*Accumulated (loss) / earnings*	*Total*
Opening balance at 1 Jan 2023		**28 248 025**	**2 824 803**	**21 145 861**	**52 218 689**
Dividends	12			(21 189 447)	(21 189 447)
Reduction of capital funds				-	-
Allotment to the legal reserve fund		-	-	-	-
Net profit for the year		-	-	16 271 757	16 271 757
Closing balance at 31 Dec 2023		**28 248 025**	**2 824 803**	**16 228 171**	**47 300 999**
Dividends	12			(16 271 756)	(16 271 756)
Allotment to the legal reserve fund				-	-
Net profit for the year		-	-	15 274 210	15 274 210
Closing balance at 31 Dec 2024		**28 248 025**	**2 824 803**	**15 230 625**	**46 303 453**

OMV Slovensko, s.r.o.
STATEMENT OF CASH FLOWS (in EUR)
For the year ended 31 December 2024

	Year Ended 31 December 2024	***Year Ended 31 December 2023***
Cash flows from operating activities		
Profit/ (Loss) before tax	19 085 902	20 934 035
Adjustments to reconcile profit before income taxes to net cash provided operating activities:		
Depreciation and amortization	16 553 920	13 932 190
Provisions	(134 600)	2 546 433
Foreign exchange differences, net	51 468	13 936
Net finance cost	2 723 680	1 216 612
Profit/Loss from disposal of property, plant and equipment and intangible assets	(648 874)	(620 596)
Other non-cash items	(463 297)	627 379
Operating cash flows before movements in working capital	37 168 199	38 649 989
Changes in receivables	8 499 864	(1 688 703)
Changes in inventories	488 391	3 301 718
Changes in payables	21 053 163	(38 503 638)
Net cash generated from operations	67 209 617	1 759 366
Interest received	63 838	111 128
Interest paid	(809 000)	(662 000)
Income tax received (paid)	(3 688 968)	(7 012 477)
Net cash from operating activities	62 775 487	(5 803 983)
Cash flows from investing activities		
Additions to property, plant and equipment and intangible assets	(58 039 558)	(21 093 503)
Proceeds from disposal of property, plant and equipment and intangible assets	2 950 329	822 861
Financial resources provided to the group via cash pooling	0	25 296 036
Proceeds from repayment of loans	-	-
Net cash flows from/paid in investing activities	(55 089 229)	5 025 394
Cash flows from financing activities		
Dividend payment	(16 271 757)	(21 189 448)
Financial resources received from the group via cash pooling	(17 223 755)	22 336 439
	31 000 000	-
Repayment of bank loans	(320)	4
Repayment of leases	(7 329 931)	(1 748 420)
Net cash paid in financing activity	(9 825 763)	(601 425)
Net increase/(decrease) of cash and cash equivalents	(2 139 505)	(1 380 014)
Cash and cash equivalents at the beginning of the year	3 769 304	5 149 318
Cash and cash equivalents at the end of the year	**1 629 799**	**3 769 304**

1. GENERAL INFORMATION

1.1. Description of the Company

OMV Slovensko, s.r.o. (hereinafter the "Company" or "OMV Slovensko") is a limited liability company and its registered seat is located at Einsteinova 25, 851 01 Bratislava, Slovak Republic. The Company was established and incorporated on 3 May 1991. The Company's identification number (IČO) is 00 604 381. The Company's tax identification number (DIČ) is 2020491407.

The Company's activities include the sale and distribution of fuel, the operation of fuel stations and the retail of fuel, electricity, food and beverages.

1.2. Ownership Structure

Partner	*Amount of Contribution*	*Ownership %*	*Voting Rights*
OMV Downstream GmbH	28 247 030	99,996 %	99,996 %
Dr. Wolfgang Schilcher	996	0,004 %	0,004 %

1.3. Members of the Company's Bodies as at 31 December 2024

Statutory representative	*Proxy*
Ing. Peter Vyšný	Ing. Miriam Fellingerová Ing. Renáta Rafajová Ing. Eva Poncová Martin Bátora Ing. Roman Vančík

1.4. Unlimited Liability

The Company is not an unlimited liability partner in any other company.

1.5. Legal Basis for Preparing the Financial Statements

These financial statements are the annual financial statements of OMV Slovensko and are prepared under Act No. 431/2002 Coll. on Accounting, as amended. The financial statements were prepared for the reporting period from 1 January 2024 to 31 December 2024 in accordance with International Financial Reporting Standards (hereinafter "IFRS") as adopted by the European Union (hereinafter "EU").

As of December 31, 2024, the company has a negative working capital of EUR 48,440,704, which plans to cover by funds received from the parent company in the form of cash pooling.

The financial statements are intended for general use and information, and are not intended for the purposes of any specific user or for the consideration of any specific transactions. Accordingly, users should not rely exclusively on these financial statements when making decisions.

1.6. Approval of the 2023 Financial Statements

OMV Slovensko's financial statements for the year ended 31 December 2023 were approved at the Annual General Meeting held on 12 June 2024.

1.7. Consolidated Financial Statements

The Company is a member of the following group of companies:

	Ultimate Parent Company	*Direct Parent Company*
Name:	OMV Downstream GmbH Vienna	OMV Downstream GmbH Vienna
Seat:	Trabrennstrasse 6-8, 1020 Vienna Austria	Trabrennstrasse 6-8, 1020 Vienna Austria
Place of filing of the consolidated financial statements:	Trabrennstrasse 6-8, 1020 Vienna Austria	Trabrennstrasse 6-8, 1020 Vienna Austria

2. NEW OR AMENDED STANDARDS AND INTERPRETATIONS, AS ENDORSED BY THE EUROPEAN UNION AS AT 20 JANUARY 2025, THAT ARE EFFECTIVE FOR ANNUAL PERIODS BEGINNING AFTER 1 JANUARY 2024

- **Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of exchangeability**

Effective for annual reporting periods beginning on or after 1 January 2025. Earlier application is permitted.

Under IAS 21 The Effects of Changes in Foreign Exchange Rates, a company uses a spot exchange rate when translating a foreign currency transaction. In some jurisdictions, no spot rate is available because a currency cannot be exchanged into another currency.

IAS 21 was amended to clarify:

- when a currency is exchangeable into another currency; and
- how a company estimates a spot rate when a currency lacks exchangeability.

The amendments also include additional disclosure requirements to help users to assess the impact of using an estimated exchange rate on the financial statements.

The company does not expect that the amendments, when initially applied, could have a material impact on its financial statements.

NEW OR AMENDED STANDARDS AND INTERPRETATION THAT ARE EFFECTIVE FOR ANNUAL PERIODS BEGINNING AFTER 1 JANUARY 2024, NOT YET ENDORSED BY THE EUROPEAN UNION AS AT 20 JANUARY 2025

- **Amendments to IFRS 9 and IFRS 7 Amendments to the Classification and Measurement of Financial Instruments**

Effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

Settlement of liabilities through electronic payment systems
There has been diversity in practice over the timing of the recognition and derecognition of financial assets and financial liabilities, particularly when they are settled using electronic payment system. The amendments to IFRS 9 clarify when a financial asset or a financial liability is recognised and derecognised. Under the amendments, a company generally derecognises its trade payable on the settlement date. Normally this is the date, on which payment is completed.
The amendments also provide an optional exception, which allows the company to derecognise its trade payable earlier than the settlement date, potentially on the date when payment is initiated and cannot be canceled. The exception is available when the company uses an electronic payment system that meets all of the following criteria:

- no practical ability to withdraw, stop or cancel the payment instruction;
- no practical ability to access the cash to be used for settlement as a result of the payment instruction; and
- the settlement risk associated with the electronic payment system is insignificant.

Companies can choose to apply the exception for electronic payments on a system-by-system basis.

Classification of financial assets with ESG-linked features
Under IFRS 9, it was unclear whether the contractual cash flows of some financial assets with ESG-linked features represented SPPI, which is a condition for measurement at amortised cost. This could have resulted in financial assets with ESG-linked features being measured at fair value through profit or loss.

The amendments introduce an additional SPPI test for financial assets with contingent features that are not related directly to a change in basic lending risks or costs – e.g. where the cash flows change depending on whether the borrower meets an ESG target specified in the loan contract.

Under the amendments, certain financial assets including those with ESG-linked features could now meet the SPPI criterion, provided that their cash flows are not significantly different from an identical financial asset without such a feature.

The amendments also include additional disclosures for all financial assets and financial liabilities that have certain contingent features that are:

- not related directly to a change in basic lending risks or costs; and
- are not measured at fair value through profit or loss.

Contractually linked instruments (CLIs) and non-recourse features

The amendments clarify the key characteristics of CLIs and how they differ from financial assets with non-recourse features. The amendments also include factors that a company needs to consider when assessing the cash flows underlying a financial asset with non-recourse features (the 'look through' test).

Disclosures on investments in equity instruments
The amendments require additional disclosures for investments in equity instruments that are measured at fair value with gains or losses presented in other comprehensive income (FVOCI).

The company does not expect that the amendments upon their initial application will have a significant impact on its financial statements.

- **Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity**

Effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted.

The amendments enable nature-dependent electricity contracts, which are sometimes referred to as renewable power purchase agreements (PPAs), to be better reflected in the financial statements. The amendments:

- Clarify the application of the own use exemption to these contracts.
- Amend the hedge accounting requirements to allow contracts for electricity from nature-dependent renewable energy sources to be used as a hedging instrument if certain conditions are met.
- Introduce additional disclosure requirements to enable investors to understand the impact of these contracts on a company's financial performance and future cash flow.

The company is in the process of assessment of the potential impact on its financial statements resulting from the application of the amendments.

- **IFRS 18 Presentation and Disclosure in Financial Statements**

Effective for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted.)

IFRS 18 replaces IAS 1 Presentation of Financial Statements. The major changes in the requirements are summarised below.
A more structured statement of profit or loss
IFRS 18 introduces newly defined 'operating profit' and 'profit or loss before financing and income tax' subtotals and a requirement for all income and expenses to be allocated between three new distinct categories based on a company's main business activities: operating, investing and financing.
Under IFRS 18, companies are no longer permitted to disclose operating expenses only in the notes. A company presents operating expenses in a way that provides the 'most useful structured summary' of its expenses by either:

- nature;
- function; or
- using a mixed presentation.

If any operating expenses are presented by function, then new disclosures apply.

MPMs – Disclosed and subject to audit

IFRS 18 also requires some 'non-GAAP' measures to be reported in the financial statements. It introduces a narrow definition for Management Performance Measures ("MPMs"), requiring them to be:

- a subtotal of income and expenses;
- used in public communications outside the financial statements; and
- reflective of management's view of financial performance.

For each MPM presented, companies need to explain in a single note to the financial statements why the measure provides useful information, how it is calculated and reconcile it to an amount determined under IFRS Accounting Standards.

Greater disaggregation of information
The new standard includes enhanced guidance on how companies group information in the financial statements. This includes guidance on whether information is included in the primary financial statements or is further disaggregated in the notes.
Companies are discouraged from labelling items as 'other' and are required to disclose more information if they continue to do so.

Other changes applicable to the primary financial statements
IFRS 18 sets operating profit as a starting point for the indirect method of presenting cash flows from operating activities and eliminates the option for classifying interest and dividend cash flows as operating activities in the cash flow statement (this differs for companies with specified main business activities). It also requires goodwill to be presented as a new line item on the face of the balance sheet.

Transition
In its annual financial statements prepared for the period in which the new standard is first applied, an entity shall disclose, for the comparative period immediately preceding that period, a reconciliation for each line item in the statement of profit or loss between:

- the restated amounts presented applying IFRS 18; and
- the amounts previously presented applying IAS 1.

The company is in the process of assessment of the potential impact on its financial statements resulting from the application of the amendments.

- **IFRS 19 Subsidiaries without Public Accountability Disclosures**

Effective for annual reporting periods beginning on or after 1 January 2027. Earlier application is permitted. IFRS 19 allows eligible subsidiaries to apply IFRS Accounting Standards with the reduced disclosure requirements of IFRS 19.
A subsidiary may choose to apply the new standard in its consolidated, separate or individual financial statements provided that, at the reporting date:

- it does not have public accountability;
- its parent produces consolidated financial statements under IFRS Accounting Standards.

A subsidiary applying IFRS 19 is required to clearly state in its explicit and unreserved statement of compliance with IFRS Accounting Standards that IFRS 19 has been adopted.

The Company does not expect that the amendments, when initially applied, could have a material impact on its financial statements.

- **Annual Improvements to IFRS Standards – Volume 11**

Effective for annual reporting periods on or after 1 January 2026. Earlier application is permitted. The amendment on derecognition of lease liabilities applies only to lease liabilities extinguished on or after the beginning of the annual reporting period in which the amendment is first applied).

In this volume of improvements, the IASB makes minor amendments to IFRS 9 Financial Instruments and to a further four accounting standards[1]. The amendments to IFRS 9 address:

- a conflict between IFRS 9 and IFRS 15 Revenue from Contracts with Customers over the initial measurement of trade receivables; and
- how a lessee accounts for the derecognition of a lease liability under paragraph 23 of IFRS 9.

The amendments to IFRS 9 require companies to initially measure a trade receivable without a significant financing component at the amount determined by applying IFRS 15. They also clarify that when lease liabilities are derecognised under IFRS 9, the difference between the carrying amount and the consideration paid is recognised in profit or loss.

The company does not expect that the amendments, when initially applied, could have a material impact on its financial statements.

- **Amendments to IFRS 10 and IAS 28: Sale or contribution of assets between an investor and its associate or joint venture**

Effective date deferred indefinitely. Available for optional adoption in full IFRS financial statements. The European Commission decided to defer the endorsement indefinitely, it is unlikely that it will be endorsed by the EU in the foreseeable future.

The Amendments clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business, such that:
- a full gain or loss is recognised when a transaction between an investor and its associate or joint venture involves the transfer of an asset or assets which constitute a business (whether it is housed in a subsidiary or not), while
- a partial gain or loss is recognised when a transaction between an investor and its associate or joint venture involves assets that do not constitute a business, even if these assets are housed in a subsidiary.

The company does not expect that the amendments, when initially applied, could have a material impact on its financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of Compliance

This individual financial statement was compiled as a regular financial statement for the accounting period from January 1, 2024 to December 31, 2024, according to § 17 par. 6 of the NRSR Act No. 431/2002 Coll. on accounting as amended (Accounting Act) and in accordance with the International Financial Reporting Standards in force in the EU ("IFRS")

(b) Basis of Preparation of the Financial Statements

The financial statements are prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The reporting currency and the functional currency of the Company is the euro (EUR). The data in the financial statements are reported in EUR unless stated otherwise.

The preparation of the financial statements in conformity with IFRS requires the use of certain accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

The financial statements have been prepared under the going concern assumption.

(c) Property, Plant and Equipment

(i) Owned Assets

Property, plant and equipment (hereinafter "non-current tangible assets") are carried at cost less any accumulated depreciation and any impairment loss. Cost includes all costs directly attributable to bringing the asset to working condition for its intended use. Internally generated non-current tangible assets are measured at their own cost, which include the cost of material, direct wages, and overhead costs directly associated with the production of non-current tangible assets until the asset is put into use.

(ii) Leased Assets

Leases of non-current tangible assets in which the Company assumes all the risks and rewards associated with the ownership of such assets are classified as finance leases. Fuel stations acquired via a finance lease are stated at an amount equal to the lower of fair value and the present value of the minimum lease payments at the inception of the lease, less accumulated depreciation and provisioning. Lease payments are accounted for as described in accounting policy (o) (ii).
In general IFRS 16 standard is applicable for all leases, including leases of right-of-use assets in a sublease. IFRS 16 does not apply to:
- Leases to explore for or use minerals, oil, natural gas and similar non-regenerative resources;
- Leases of biological assets;
- Service concession arrangements;
- Rights held by lessee under licensing agreements (including software) (IFRS 16.3).

According to IFRS 16.4, a lessee can choose whether it applies IFRS 16 to leases of intangible assets (except for rights held by lessees under licensing agreement such as software licenses as mentioned above). OMV does not apply IFRS 16 to leases of intangible assets. Furthermore, OMV elects to use the recognition exemptions for short-term leases and low value leases (see 2.3 for short term leases and 2.4 for low value leases). This means that lease payments under such contracts are recognized as expense on a straight-line basis over the lease term (IFRS 16.5-8).

Short term leases

In OMV, the recognition exemption for short-term leases is generally applied for all lease contracts (all asset classes) which:
• at the commencement date have a lease term of 12 months or less (taking into account the effect of extension and termination options, see chapter 5.1), and
• do not contain a purchase option (irrespective of the probability of execution).
Therefore, a one-year lease with a renewal option that the lessee is reasonably certain to exercise is not a short-term lease. If a lease which was accounted for as a short-term lease is subject to a modification (see chapter 6.3), this lease has to be considered as a new lease on the effective date of modification. This means that an entity will need to reassess the lease term of the new lease to determine if it continues to qualify for the shortterm lease exemption. The same applies to changes in lease term (see chapter 5.2.4). Lease payments associated with short term leases are recognized as operating expense on a straight-line basis over the lease (unless another systematic basis for allocation of the expenses is more representative of the pattern of the lessee's benefit) and booked on the separate HFM account 5F6521. In case a contract which originally did not fall under the short term lease exemption is prolonged and the remaining lease term is 12 months or less the short-term lease exemption shall not be applied.

Low value asset lease

OMV applies the low value lease exemption in general for the following types of underlying assets (without a detailed check of the value of the underlying asset as described below):
• Office furniture;
• Computers, cellular phones and office electronic devices;
• Printers and copy machines;
• Coffee machines;
• Other small value office fixtures (e.g. water coolers, soap dispensers);
• Payment terminals at filling stations (in unmanned filling stations as well as in filling station shops);
• Radio devices;
• Garbage containers;
• Bicycles and e-bikes;
• Mobile toilets.
In addition, the low-value lease exemption is applied to lease contracts where the underlying value of the leased asset when it is new (regardless of the age of the leased asset) is less than 5.000 EUR and if both:
• the lessee can benefit from the use of the assets on their own, or together with, other resources that are readily available to the lessee; and
• the underlying asset is not dependent on other assets.
The low-value lease exemption can be applied to land only if the leased piece of land can be used independently from other land leases (e.g. a small piece of land used for ground water inspections next to the refinery). The low-value exemption cannot be applied to cars, servers and video-conference systems because they usually exceed the value of 5.000 EUR as defined above. Lease payments associated with low leases are recognized as operating expense on a straight-line basis over the lease (unless another systematic basis for allocation of the expenses is more representative of the pattern of the lessee's benefit) and booked on the separate HFM account 5F6522.

(iii) Subsequent Expenditure

Subsequent expenditures incurred to replace a component of non-current tangible assets that is accounted for separately, including inspections and overhaul expenditure, are capitalized if it is probable that the future economic benefits embodied with the item will flow to the Company and exceed its original performance, and if the cost of the item can be measured reliably. Subsequent expenses are recognized only if they are expected to result in an increase in future economic benefits inherent in the asset beyond its original performance. All other expenditures made after the acquisition of non-current tangible assets to restore or maintain the extent of future economic benefits are expensed as incurred.

(iv) Depreciation

Non-current tangible assets are depreciated on a straight-line basis over their estimated useful lives. Land and assets under construction are not depreciated. The estimated useful lives are as follows:

Type of Asset	***Useful Life***	***Annual Depreciation Rate***
Buildings and structures	20 years	5,0 %
Machines and equipment	4 – 15 years	6,7 – 25,0 %
Right of use means of transport	1.1 – 4 years	25,0 - 100 %
Right of use land and buildings	1.1 – 30 years	3,33% - 90,9%

Non-current tangible assets acquired under finance lease are depreciated over their expected useful lives on the same basis as owned assets.

The gain or loss arising on the disposal or retirement of an item of non-current tangible assets is fully reflected in the statement of comprehensive income.

Expenditure relating to fixed asset items when they are put into use increases their carrying amount only if the Company can expect future economic benefits beyond its original performance. All other expenses are recognized as repairs and maintenance in the expense of the period to which they are incurred.

(d) Non-Current Intangible Assets

(i) Software

Software is measured at cost less accumulated amortization. Software is amortized using linear amortization over its expected useful life, which is four years.

(ii) Subsequent Expenditures

Subsequent expenditures are capitalized only when it may be expected that such capitalization will increase the future economic benefits embodied in the specific asset to which they relate. All other expenditures are expensed as they incurred.

(e) Financial instruments

(i) Financial Instruments - Initial Recognition and Subsequent Valuation

A financial instrument is any contract that results in the creation of a financial asset for one accounting unit and a financial liability or an equity instrument for the other entity.
Purchase or sale of financial assets that results in property and financial settlement within the time frame specified in the general regulation or within the timeframe customary in that market shall be reported at the date of the financial settlement.

(ii) Financial assets

Initial recognition and measurement of a financial asset
Financial assets are classified in one of three categories as financial assets subsequently measured at amortized cost, fair value through other comprehensive income and fair value through profit or loss. The only financial assets of the Company are Trade Receivables.

Trade receivables that do not have a significant component of financing, for which the Company has adopted for a simplified accounting policy, are valued at the transaction price determined in accordance with IFRS 15.

Subsequent valuation
The Company recognizes Trade Receivables at amortized cost. Financial assets at amortized cost are subsequently measured using the effective interest method ("EIR") and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is disposed, changed or impaired.

Depreciation of financial assets
Financial assets (or, if applicable, part of a financial asset or part of a group of similar financial assets) are disposed when:

- the rights to acquire cash flows from such property expire,
  or

- The Company transferred its rights to cash flows from the respective assets, respectively. and (a) the Company has transferred almost all the risks and rewards incidental to the asset in question, or (b) the Company has not carried all the risks and rewards arising from of the property in question, nor did it leave them, but transferred control of these assets.

Impairment of financial assets
The Company has a provision for expected loss (ECL) for all debt financial instruments that are not held at fair value through profit or loss. The amount of expected loss is based on the difference between all contractual cash flows payable to the Company under the contract and all cash flows that the Company expects to derive from the discounted original effective interest rate. The expected cash flows will include cash flows from the sale of collateral or other collateral held as part of the contractual terms.

The following table shows the percentages applied in IFRS 9:

Risk Class	Probability of default in %
001	0,13
002	0,44
003	1,18
004	8,52
005	29,54
006	100,00

Expected losses on receivables are reported in two phases. In the case of credit exposure, with no significant increase in credit risk since initial recognition, provision for expected losses resulting from possible failures in the next 12 months (12-month ECL) are created. For credit exposure with a significant increase in credit risk since initial recognition, the provision for the credit loss provision expected over the total remaining life of the exposure, regardless of the timing of the failure (ECL over the lifetime), is required.

The Company applies the ECL calculation approach for business receivables. For this reason, the company follows on a half-yearly basis the changes in credit risk based on the probability of bankruptcy of individual customers who report open items to the company as at 30 June and 31 December of the year.
The Company creates an allowance of 100% on receivables overdue over 90 days and receivables that are subject to recovery through court proceedings.

The Company considers a financial asset to be defaulted if the contractual payments are 90 days and more than 90 days past due. However, in certain cases, the Company may consider a financial asset to be defaulted even if, on the basis of internal or external information, it is unlikely that the Company will acquire a full unpaid contractual amount without collateralizing collateral. A financial asset is depreciated when all reasonable options for recovery of contractual cash flows are exhausted.

(iii) Financial liabilities

Primary recognition and valuation
Financial liabilities are classified as loans and borrowings on initial recognition.

All financial liabilities are initially recognized at fair value, which is increased by directly attributable transaction costs for loans and advances and loans.
The Company's financial liabilities include Trade Liabilities and Loans and borrowings.

Subsequent valuation
Valuation of financial liabilities depends on their classification. The Company classified all its financial liabilities as "Loans and Borrowings".

This category is the most relevant for the Company. After initial recognition, loans and borrowings are subsequently measured at amortized cost using the effective interest rate method. Gains and losses are recognized in profit or loss after disposals and amortization using the effective interest rate method.

Amortized residual value is calculated by taking into account all discounts or settlement premiums or fees or costs that are part of the EIR. Amortization using the effective interest rate is recognized in financial cost in the income statement.

Financial liabilities are classified as subsequently measured at amortized cost, except for financial liabilities measured at fair value through profit or loss (“FVTPL”): this classification applies to derivatives, financial liabilities held for trading (for example, short positions in securities), contingent purchase price payable by the acquirer in a business combination and other financial liabilities so designated on initial recognition.

Derecognition of financial liabilities
A financial liability is derecognized if the obligation to meet the obligation is met, canceled, or the liability has expired. If an existing financial liability is replaced by a different liability to the same borrower under substantially different terms, or if an existing liability changes significantly, such replacement or change is recognized as the derecognition of the original liability and the recognition of the new liability with the difference in the relevant carrying amount being recognized in of the economic result.

(f) Inventories

Inventories are measured at the lower of cost (including transportation costs, customs duties and commission) and net realizable value. Net realizable value represents the estimated selling price less the estimated costs of completion and costs of distribution. At consumption weighted average is used.

(g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, cash in bank accounts, placements and other highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value. The company has assessed the expected credit losses and considers them to be insignificant considering the maturity and credit rating of the banks.

(h) Accruals

The Company makes an estimate of expenses and liabilities that have not been invoiced at the reporting date. These expenses and liabilities are recorded in the accounting records and reported in the financial statements of the periods in which they incurred.

(i) Impairment of Assets

At each reporting date, the Company reviews the carrying amounts of its non-current tangible and non-current intangible assets to determine whether there is any indication that those assets have suffered impairment. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent to which the asset is impaired. If the recoverable amount for an individual asset cannot be estimated, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount is the higher of the fair value less costs to sell and the value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of comprehensive income. Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but in such a way that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognized directly in the statement of comprehensive income.

(j) Payables from Employee Benefits

The Company operates unfunded defined long-term benefit programs comprising one-off retirement payments. In line with IAS 19 “Employee benefits”, employee benefit costs are assessed using the “Projected Unit Credit Method”. Under this method, the cost of providing pensions is charged to the statement of comprehensive income so as to spread the regular cost over the service lives of employees. The liabilities related to the benefits are measured at the present value of the estimated future cash outflows discounted by market yields on Slovak government bonds, which have maturity periods approximating the maturity periods of the related liability. All actuarial gains and losses are recognized immediately in the statement of comprehensive income. Past service cost is recognized when incurred to the extent of the already paid benefits, and the remaining amount is amortized on a straight-line basis over the average period until the benefits become vested.

(k) Social Security

The Company makes contributions to the Slovak government's health, retirement payment, medical insurance and unemployment schemes based on gross salary payments at the statutory rates in force during the year. The employees also bear a portion of these contributions. The cost of the social security payments is charged to the statement of comprehensive income in the same period as the related salary cost. The Company has no obligation to contribute to these schemes beyond the statutory rates in force.

(l) Provisions

Provisions are recognized when the Company has a legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made. A provision is measured on the basis of the best estimate made by the management of the cost of the liability settlement as at the reporting date. If the effect is material, provisions are determined by discounting the expected future cash flows by a pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

The Company accrues costs relating to the abandonment of its fuel stations and any related restoration costs. Estimated abandonment and restoration costs are based on current legislation, technology, and price levels. The provision for abandonment and restoration is measured in an amount that includes all anticipated future costs related to abandonment and restoration discounted to their present value and reflecting inflation. The discount rate used reflects the current market assessments of the time value of money and the risks specific to the liability. Changes in the provisions for dismantling and site restoration are reflected in the valuation of related assets in accordance with IFRIC 1 "Changes in Existing Decommissioning, Restoration and Similar Liabilities".

(m) Accounting for revenue from customer contracts

Revenue from contracts with customers is recognized when goods or services are rendered without value added tax and discounts at a given moment or time in accordance with IFRS 15, to show the transfer of goods or services to customers at an amount that reflects the consideration for which The Company is expected to qualify in exchange for these goods and services.

For the implementation of this core principle a five-step approach has been developed:

Step 1: Identify contract with customer
Step 2: Identify the performance obligations
Step 3: Determine the transaction price
Step 4: Allocate the transaction price
Step 5: Recognise revenue when performance obligation is satisfied

Revenue from the sale of fuels is recognized at the moment of delivery to the customer based on the actual measured or estimated amount of fuels and the agreed price.

(i) Merchandise Sold and Services Rendered

In relation to the sale of merchandise, revenues are recognized when all significant risks and rewards of ownership have been transferred to the buyer, and no significant uncertainties remain regarding the collection of consideration, associated costs, and possible merchandise claims or returns. Revenues are stated net of discounts. No revenue is recognized if there are significant uncertainties regarding the settlement of the consideration due, the associated costs or the possible return of goods, or regarding the continuous involvement of the Company in the management of the goods. Revenues from the provision of services are recognized when the relevant services are rendered.

(ii) Interest Income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that precisely discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

The Company recognizes other gains that are not within the scope of IFRS 15 "Revenue from Contracts with Customers" and the related losses in the income statement on a net basis.

(n) Financial expenses

Financial expenses include borrowing costs calculated using the effective interest rate, foreign exchange gains and losses and bank charges. Borrowing costs are recognized in the statement of comprehensive income in the period in which they are incurred.

(o) Income Tax

Income tax for the year comprises current and deferred tax.

Income tax is calculated from the accounting profit under IFRS as adopted by the EU, adjusted by items defined by regulations issued by the Ministry of Finance of the Slovak Republic, and after applying taxable and non-deductible items for tax purposes, using the income tax rate of 21%.

Deferred income tax is calculated, using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is also accounted for where there is a possibility to carry forward tax losses into future periods. Deferred tax is calculated at the income tax rates that are expected to apply to the period when the asset is to be realized or the liability settled. Deferred tax is charged or credited to the statement of comprehensive income.

When calculating deferred tax, the expected method of realization or settlement of the carrying amount of assets and liabilities is also considered. A deferred tax asset is recognized only to the extent that it is probable that the Company will generate a sufficient tax base in the future against which the asset can be utilized. Carrying amounts of deferred tax assets are always considered as at the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off the current tax assets against the current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(p) Lease

The assessment of whether or not a contract constitutes a lease depends on the substance of the contract and requires an assessment of whether the performance of the contract depends on the use of a specific, clearly identifiable asset or whether the contract grants the right to use the asset for a period of time in exchange. The lessee has the right to control the use of the asset and obtain significant economic benefits from its use.

The Company does not apply IFRS 16 to leases of intangible assets, short-term lease contracts (less than one year) and to leases where the underlying asset is less than EUR 5,000.

As a lessee, the Company recognizes an asset with a right of use and a lease obligation at the date of the lease. An asset with a right of use is initially measured at acquisition costs and is presented in the separate balance sheet line "Property, plant and equipment". An asset with a right of use is subsequently measured using the cost model. The amortization period is equal to the estimated useful life of the underlying asset or the lease term. Depreciated assets with a right to use are tested for impairment whenever events or changes in conditions occur that could mean that the carrying amount may not be recoverable, but at least as of the balance sheet date.

The lease obligation is initially recognized at the present value of future lease payments and is recognized in the separate balance sheet line 'Obligations under lease'. Subsequently, the lease obligation is increased by the relevant interest calculated on the basis of the incremental interest rate and reduced by the lease payments. Interest is reported in the individual statement of profit and loss and other comprehensive income in the line 'Interest expense'.

Leases for an indefinite period of time are limited to the earliest date on which the lease can be terminated by the lessee (generally up to 20 years) or the lessor (taking into account previous customs and economic reasons for those practices). The useful life of fixed-term leasing contracts corresponds to the contractual period.

Total lease payments under exceptions (leases of intangible assets, short-term lease contracts and leases where the underlying is of low value) are recognized as operating expense on a straight-line basis over the lease term in the individual income statement and other comprehensive income.

(q) Fair value hedges

The change in the fair value of a hedging instrument is recognised in the statement of profit or loss. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognised in the statement of profit or loss. For fair value hedges relating to items carried at amortised cost, any adjustment to carrying value is amortised through profit or loss over the remaining term of the hedge using the EIR method. The EIR amortisation may begin as soon as an adjustment exists and no later than when the hedged item ceases to be adjusted for changes in its fair value attributable to the risk being hedged. If the hedged item is derecognised, the unamortised fair value is recognised immediately in profit or loss. When an unrecognised firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognised as an asset or liability with a corresponding gain or loss recognised in profit or loss.

In OMV Slovensko, s.r.o., derivative financial instruments are used to hedge risks resulting from changes in commodity prices. Derivative instruments are recognized at fair value. Unrealized gains and losses are recognized as income or expense according to IFRS 9. In OMV Slovensko, s.r.o. those derivatives were qualifying and designated as hedges in an effective fair value hedge relationship, hedging an exposure to changes in the fair value of a recognized non-financial liability.

(r) Statement of cash flows

The cash flow statement was processed using the indirect method. In previous accounting periods, changes in cash from cash-pooling were presented in the Statement of Cash Flows in the section Cash Flows from Investing Activities. In 2024, there was a change in the reporting of cash flows from cash-pooling, as in 2024 the following reporting represents a more appropriate representation of the nature of the transactions:
- the annual net change in the cash-pooling account, which has a positive balance (receivable) in the section Cash flows from investment activities within the Statement of cash flows and
- the annual net change in the cash-pooling account, which has a negative balance (liability) in the Cash flows from financial activity section of the Cash Flow Statement.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In applying the Company's accounting policies described in Note 3, OMV Slovakia has taken the following decisions regarding uncertainties and estimates that affect the amounts recognized in the financial statements. There is a risk of possible future adjustments in relation to such matters in the following areas:

<u>Provision for Abandonment and Restoration</u>
The financial statements include significant provisions for the abandonment and restoration of fuel stations. The provisions are based on estimates of the future costs and are also impacted by estimates of the timing of cash flows and of the discount rates used. The provisions take into account costs estimated for the abandonment of fuel stations and for the restoration of sites to their original condition based on past abandonment and restoration costs for similar fuel stations. Refer to Note 15 for further details.

<u>Deferred taxes</u>
Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the assets can be utilized. Significant management judgment is required in determining the amount of deferred tax assets that can be recognized, based upon the expected value and timing of future taxable profits, together with future tax planning strategies.

<u>Rates of depreciation and amortization</u>
Depreciation and amortization rates are determined by reference to the anticipated period of useful economic life of the components of tangible and intangible assets, and this assessment involves significant management judgment.

5. PROPERTY, PLANT AND EQUIPMENT

	Land and Buildings	*Plant and Equipment*	*Assets under Construction*	*Total*
Cost				
At 1 Jan 2023	144 817 009	69 917 609	9 428 473	224 163 091
Additions	264 217	6 366 160	6 668 831	13 299 208
Disposals	(1 444 732)	(2 091 577)	(104 691)	(3 641 000)
Transfers	7 514 238	681 186	(8 195 424)	-
At 31 Dec 2023	151 150 732	74 873 378	7 797 189	233 821 299
At 1 Jan 2024	151 150 732	74 873 378	7 797 189	233 821 299
Additions	36 988 002	6 236 129	14 815 427	58 039 558
Disposals	(2 080 240)	(318 146)	-	(2 398 386)
Transfers	666 000	3 294 000	(3 960 000)	-
At 31 Dec 2024	186 724 494	84 085 361	18 652 616	289 462 471
Accumulated depreciation and impairment				
At 1 Jan 2023	95 753 830	51 727 201	-	147 481 031
Depreciation	2 709 425	4 472 477		7 181 902
Transfers	-	-		-
Impairment	-	-	-	-
Release of impairment		-	-	-
Disposals	(970 942)	(1 983 326)	-	(2 954 268)
At 31 Dec 2023	97 492 313	54 216 352	-	151 708 665
At 1 Jan 2024	97 492 313	54 216 352	-	151 708 665
Depreciation	4 044 194	4 912 792		8 956 986
Transfers	41 044	(41 042)		2
Impairment	-	-	-	-
Release of impairment		-	-	-
Disposals	(28 785)	(218 437)	-	(247 222)
At 31 Dec 2024	101 548 766	58 869 665	-	160 418 431
Net Book Value				
At 31 Dec 2023	53 658 419	20 657 026	7 797 189	82 112 634
At 31 Dec 2024	85 175 728	25 215 696	18 652 616	129 044 040

The most significant increase in assets in 2024 is represented by acquisition and rebranding:
-FS Benzinol (purchase 21 FS)
-FS G&G (long-term lease 5 FS)
Major investment projects also include the interior renovation of 25 FS on the VIVA BILLA concept, the installation of photovoltaic systems at 8 FS, the replacement of CW technology at 4 FS, the installation of charging stations for electric cars, direct current charging at 24 locations, a total of 92 publicly accessible charging stations for ultra-fast charging - level 1 and 2 were created.

Property, plant and equipment as at 31 December 2024 include assets related to a provision for the abandonment and restoration of fuel stations with a net book value of EUR 3 477 331 (31 December 2023: EUR 4 600 059).

As at 31 December 2024, no buildings, structures, machinery and equipment have been pledged as collateral for interest-bearing loans and borrowings.

Leased property

	Right of use land and building	Right of use means of transport	Total
Gross book value			
1 January 2023	**91 111 360**	**299 141**	**91 410 501**
Additions	7 916 363	216 791	8 046 319
Disposals	-	-	-
31 December 2023	**99 027 723**	**515 932**	**99 543 655**
1 January 2024	**99 027 723**	**515 932**	**99 543 655**
Additions	19 051 123	150 382	19 201 505
Disposals	-	(10 790)	(10 790)
31 December 2024	**118 078 846**	**655 524**	**118 734 370**
Accumulated Amortization and Impairment			
1 January 2023	18 155 267	247 913	18 403 180
Depreciation	6 652 372	97 916	6 750 288
Disposals	-	-	-
31 December 2023	**24 807 639**	**345 829**	**25 153 468**
Accumulated Amortization and Impairment			
1 January 2024	24 807 639	345 829	25 153 468
Depreciation	7 518 266	78 669	7 596 935
Disposals	-	(4 903)	(4 903)
31 December 2024	**32 325 905**	**419 595**	**32 745 500**
Net Book value			
31 December 2023	**74 220 084**	**83 268**	**74 390 187**
31 December 2024	**85 752 941**	**235 930**	**85 988 870**

6. INTANGIBLE ASSETS

	Software and Licenses	***Total***
Cost		
At 1 Jan 2023	3 059 561	3 059 561
Additions	-	-
Disposals	(66 210)	(66 210)
Transfers	-	-
At 31 Dec 2023	2 993 351	2 993 351
Accumulated Amortization and Impairment		
At 1 Jan 2023	3 059 561	3 059 561
Amortization	-	-
Disposals	(66 210)	(66 210)
Reversal of provision	-	-
At 31 Dec 2023	2 993 351	2 993 351
Net Book Value		
At 1 Jan 2023	0	0
At 31 Dec 2023	0	0

	Software and Licenses	*Total*
Cost		
At 1 Jan 2024	2 993 351	2 993 351
Additions	-	-
Disposals	-	-
Transfers	-	-
At 31 Dec 2024	2 993 351	2 993 351
Accumulated Amortization and Impairment		
At 1 Jan 2024	2 993 351	2 993 351
Amortization	-	-
Disposals	-	-
Reversal of provision	-	-
At 31 Dec 2024	2 993 351	2 993 351
Net Book Value		
At 1 Jan 2024	0	0
At 31 Dec 2024	0	0

Tangible and intangible assets as per statement of financial position

31 December 2023	**156 502 821**
31 December 2024	**215 032 910**

7. DEFERRED TAX ASSET

Deferred income tax is calculated in fully amount from the temporary differences using the balance sheet method with the applicable tax rate. In 2024, an amendment to the corporate tax law was enacted in Slovakia Consequently, as of 1 January 2025, the corporate tax rate in Slovakia will increase from 21% to 24%. The net deferred income tax as of December 31, 2024, was calculated using a corporate income tax rate of 24%, while as of December 31, 2023, it was calculated using a corporate income tax rate of 21%.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset the current tax asset against the current tax liability.

Analysis of the deferred tax receivables:

	2024	*2023*
Beginning of the year	2 476 051	2 378 461
Profit/Loss	907 858	97 590
End of the year	**3 383 909**	**2 476 051**

Movement in deferred tax assets and liabilities during the year:

	1 January 2024	*Profit or loss statement*	*31 December 2024*
Non-current Assets	-866 470	-68 559	-935 029
Inventory	75 924	38 747	114 671
Receivables	353 580	8 354	361 934
Provisions	1 802 003	218 391	2 020 394
Lease	399 242	334 503	733 744
Other	711 774	376 421	1 088 194
TOTAL	**2 476 051**	**907 858**	**3 383 909**

	1 January 2023	*Profit or loss statement*	*31 December 2023*
Non-current Assets	-867 077	607	-866 470
Inventory	91 792	-15 868	75 924
Receivables	378 059	-24 479	353 580
Provisions	1 599 634	202 369	1 802 003
Lease	493 309	-94 067	399 242
Other	682 744	29 030	711 774
TOTAL	**2 378 461**	**97 590**	**2 476 051**

8. OTHER FINANCIAL RECEIVABLES

Item	***31 Dec 2024***
Prepaid expenses	*9 942 803*
Other long-term receivables	2 274 152
Total	***12 216 955***

Item	***31 Dec 2023***
Prepaid expenses	*385*
Other long-term receivables	217 063
Total	**217 448**

Deferred expenses do not include prepaid rents for land as IFRS 16 Standard has been applied. Other assets in 2024 include advanced payments from the purchase of property.

9. INVENTORIES

	31 Dec 2024	***31 Dec 2023***
Refined petroleum products	15 335 053	17 310 070
Merchandise – full agency	6 406 925	4 920 298
Total	**21 741 978**	**22 230 368**

Movements in provision for inventories were as follows:

	Year ended 31 Dec 2024
At 1 Jan 2024	**361 542**
Creation	477 797
Release	(361 542)
Usage	-
At 31 Dec 2024	**477 797**

	Year ended 31 Dec 2023
At 1 Jan 2023	**437 106**
Creation	361 542
Release	(437 106)
Usage	-
At 31 Dec 2023	**361 542**

As at 31 December 2024 no inventories were pledged to secure interest-bearing borrowings and loans. The inventories are fully insured.

10. TRADE AND OTHER RECEIVABLES

	31 Dec 2024	***31 Dec 2023***
Trade receivables	39 895 760	59 247 968
Receivables from related parties	2 652 359	3 851 705
Provision for doubtful debts	(2 067 915)	(2 647 467)
Total	**40 480 204**	**60 452 206**

As at 31 December 2024, the Company disclosed trade receivables which are due of EUR 32 379 762 and which are overdue of EUR 7 515 998 (without taking into account any allowance). In the prior year period, as at 31 December 2023, the Company disclosed trade receivables which are due of EUR 44 290 968 and which are overdue of EUR 14 957 000 (without taking into account any allowance).

The average maturity period for selling goods at wholesale is 23.2 days. The company created 100 percent allowances for all receivables more than 90 days past due.

Before accepting any new customer, the company uses a credit scoring system to assess the creditworthiness of the potential customer, on the basis of which it sets the customer's credit limits.

The outstanding trade receivables balance comprises receivables with a carrying amount of EUR 5 680 145 (31 December 2023: EUR 10 226 477), which are up to 60 days overdue at the reporting date, and which were not provisioned for by the Company since the relevant amounts were still considered recoverable. The average age of such overdue receivables is 21 days.

Maturities of trade receivables, which are indicators for the company's internal policy to create an allowance:

	31 Dec 2024	*31 Dec 2023*
due	32 379 762	44 290 968
Overdue up to 3 months	5 691 678	11 828 203
Overdue for more than 3 months	1 824 320	3 128 797
Total	**39 895 760**	**59 247 968**

Changes in Provisions for Doubtful Debts

	31 Dec 2024	*31 Dec 2023*
Opening balance	2 638 422	3 121 922
Creation of allowance / release of allowance	420 647	150 079
Amounts written off as unrecoverable	(991 154)	(633 579)
Closing balance	**2 067 915**	**2 638 422**

11. CASH AND CASH EQUIVALENTS

	31 Dec 2024	*31 Dec 2023*
Bank balances and deposits	1 629 799	3 769 304
Total Cash and cash equivalents	**1 629 799**	**3 769 304**

In 2024 and 2023, the company had no restrictions on handling cash and cash equivalents.

12. EQUITY

Registered Capital

The capital registered at the Commercial Register comprises partners' shares of EUR 28 248 025, fully paid as at 31 December 2024.

Legal Reserve Fund

The legal reserve fund, which amounts to EUR 2 824 803 (31 December 2023: EUR 2 824 803), may not be distributed among the partners. It can be used to cover losses from operations and to increase registered capital in accordance with valid regulations.

Retained earnings and profit distribution

	31 Dec 2024	*31 Dec 2023*
Opening balance	**16 228 171**	**21 145 861**
Net profit value paid in the form of a dividend	(16 271 756)	(21 189 447)
Transfer to retained earnings	0	0
Comprehensive profit for the accounting period	15 274 210	16 271 757
Closing balance	**15 230 625**	**16 228 171**

Based on the sole shareholder resolution, the dividends for 2023 were paid out of EUR 16 271 756 EUR.

13. INTEREST-BEARING LOANS AND BORROWINGS

As at 31 December 2024, the Company had available credit facilities with Unicredit Bank in the amount of EUR 41 000 000 and with VUB Bank in the amount of EUR 38 000 000 (31 December 2023 credit facilities with Unicredit Bank in the amount of EUR 41 000 000 and with VUB Bank in the amount of EUR 38 000 000).

The company had a loan from the parent company on the basis of the contract amounting to 44 000 000 EUR as of 31.12.2024. In the year 2024, it received a total amount of 31 000 000 EUR in the bank account. According to the contract, the interest will be calculated based on the EURIBOR reference interest rate published on Reuters plus a margin of 0.83% per year.

The following table shows the maturity of the total loan by year.

Parent company	Amount in Euros	Date
	15 000 000	31.12.2025
OMV Aktiengesellschaft	15 000 000	31.12.2026
	1 000 000	31.12.2027

14. LEASE LIABILITIES

The table below shows the maturity of obligations under finance leases:

	Minimum Lease Payments		***Present Value of Minimum Lease Payments***	
	31 Dec 2024	***31 Dec 2023***	***31 Dec 2024***	***31 Dec 2023***
Obligations under finance leases				
Due within 1 year	8 781 577	7 395 419	7 668 272	7 537 126
Due from 1 to 5 years	28 777 789	23 375 462	25 492 531	20 700 404
Due after 5 years	55 420 372	48 824 771	51 619 832	44 677 419
	92 979 738	79 595 652	84 780 635	72 914 949
Less: unrealized financial expenses	(8 199 103)	(6 680 703)	-	-
Present value of obligations under finance leases	**84 780 635**	**72 914 949**	**84 780 635**	**72 914 949**
Less: Principal value due within 1 year (recorded in current loans and borrowings)			7 668 272	7 537 126
Principal value due in over 1 year (recorded in non-current loans and borrowings)			**77 112 363**	**65 377 823**

All leases have fixed payments and no agreements were made on contingent future lease payments.

Obligations under finance leases are denominated in EUR. The fair value of the Company's obligations under finance leases approximates their carrying amount.

Obligations under financial leases are secured by proprietary rights of lessor to leased assets.

15. PROVISIONS

	Liquidation and Restoration of Fuel Stations	***Retirement Payments***	***Total***
Balance at 1 Jan 2024	8 447 191	271 608	8 718 799
Creation of provision	161 405	183 984	345 389
Interest charge on provision	181 000	-	181 000
Usage / Release of provision	(660 989)	-	(660 989)
Balance at 31 Dec 2024	**8 128 607**	**455 592**	**8 584 199**

	Liquidation and Restoration of Fuel Stations	*Retirement Payments*	*Total*
Balance at 1 Jan 2023	5 994 112	178 254	6 172 366
Creation of provision	3 159 818	138 000	3 297 818
Interest charge on provision	154 000	-	154 000
Usage / Reversal of provision	(860 739)	(44 646)	(905 385)
Balance at 31 Dec 2023	**8 447 191**	**271 608**	**8 178 799**

As at December 2024 and 31 December 2023 disclosed provisions have a long-term character.

Liquidation and Restoration of Fuel Stations

OMV Slovensko currently owns 130 fuel stations. OMV Slovensko has committed to liquidate the fuel stations and restore the sites upon the termination of the lease period or fuel station operation, should the latter be later. The Company has the obligation to dismantle fuel stations, decontaminate contaminated soil and restore the area and the site to its original condition to the extent as stipulated by contracts.

The provision for abandonment and restoration has been estimated using existing technology and reflects expected future inflation. The present value of these costs was calculated using a real discount rate that reflects the current market assessment of the time value of money and risks specific to the liability (effective discount rate 2,25 %). The provision takes into account costs estimated for the liquidation of fuel stations and restoration of the site to its original condition based on past actual abandonment and restoration costs for similar fuel stations. These costs are expected to be incurred between 2026 and 2050.

16. TRADE AND OTHER PAYABLES

	31 Dec 2024	*31 Dec 2023*
Trade payables	98 303 021	73 994 478
Payables from cash pooling	5 112 684	22 336 439
Payables to employees and social security payables	2 573 802	2 253 689
Other tax payables	9 670 730	11 561 719
Other payables	3 978 620	4 078 525
Other financial liabilities	4 205 462	3 566 594
Total	**123 844 319**	**117 791 444**

Other financial liabilities are composed from deposits of lessees of petrol stations, which represented the value of EUR 4 205 492 in 2024 (31 December 2023: EUR 3 566 594).

The following is a breakdown of trade and other payables:

	31 Dec 2024	*31 Dec 2023*
Payables within due date	100 179 442	114 616 742
Payables after due date	23 667 811	3 174 702
Total	**123 847 253**	**117 791 444**

Social fund payables (included in payables to employees and social security payables):

	31 Dec 2024	*31 Dec 2023*
Opening balance as at 1 Jan	27 411	21 689
Total creation	81 171	60 916
Total drawing	(82 290)	(55 194)
Closing balance as at 31 Dec	**26 292**	**27 411**

17. REVENUES FROM CONTRACTS WITH CUSTOMERS - SALE OF MERCHANDISE

Revenues from sale of merchandise consist from:	***Year Ended 31 Dec 2024***	***Year Ended 31 Dec 2023***
Fuel	863 770 534	837 878 651
Of which: excise tax	*233 405 707*	*225 861 728*
Full agency	131 107 400	113 166 894
Total	**994 877 934**	**951 045 545**

Full agency represents sales of items at fuel station stores, including newspapers and magazines, refreshments, and car accessories.

Excise tax forms part of the acquisition cost of fuel; thus, the same amount as stated in the revenue also forms part of the cost of the goods sold.

Of the aforementioned sales in 2024, the company realised up to 92,8% in Slovakia, the rest of the fuels was sold in Italy.

Revenues from contract with customers - services	***Year Ended 31 Dec 2024***	***Year Ended 31 Dec 2023***
Services within the group (ICO)	9 062 512	8 992 538
Card services and shop bonuses	*3 399 323*	*2 674 127*
Total	**12 461 835**	**11 666 665**

As part of service revenues, revenues related to invoicing between individual companies within the OMV group, as well as bonuses to suppliers of shop goods at gas stations and other recharges are accounted for.

Other revenues

	Year Ended 31 Dec 2024	***Year Ended 31 Dec 2023***
Other revenues	4 613 251	4 376 480
Total	**4 613 251**	**4 376 480**

Other revenues represent revenues related to the operation of FS (loyalty program, car wash and others).

18. CONSUMED MATERIALS AND ENERGY

	Year Ended 31 Dec 2024	***Year Ended 31 Dec 2023***
Consumed materials	33 524	36 405
Energy consumption	3 245 837	3 240 405
Total	**3 279 361**	**3 276 810**

19. SERVICES

	Year Ended 31 Dec 2024	***Year Ended 31 Dec 2023***
Repair and maintenance	3 560 950	2 820 880
Advisory external of which:	684 428	558 678
Statutory audit	37 575	33 340
Other advisory	587 353	512 838
Tax audit	57 994	12 500
Management fees, IT	11 011 092	10 104 291
Marketing, advertising, PR	2 222 627	2 038 518
Commission fees	36 814 382	29 909 321
Transportation costs	4 231 878	3 996 743
Other	4 801 545	4 358 722
Total	**63 326 902**	**53 787 153**

20. PERSONNEL EXPENSES

	Year Ended 31 Dec 2024	*Year Ended 31 Dec 2023*
Wages and salaries	7 556 802	6 494 353
Social security expenses	3 042 061	2 577 226
Total	**10 598 863**	**9 071 579**

As at 31 December 2024, the Company had 189 employees, of whom 18 were managers (31 December 2023: 174, of whom 17 were managers).

21. INCOME TAXES

	Year Ended 31 Dec 2024	*Year Ended 31 Dec 2023*
Current tax expense	4 719 550	4 759 868
Deferred tax expense	(907 858)	(97 590)
Total income tax	**3 811 692**	**4 662 278**

The table below shows a reconciliation of income tax recognized and the theoretical income tax calculated using the standard tax rates:

	Year Ended 31 Dec 2024	*Year Ended 31 Dec 2023*
Profit before tax	19 085 902	20 934 035
Tax at local tax rate of 21%	4 008 039	4 396 147
Tax effect of permanent differences	(196 347)	266 131
Total income tax	**3 811 692**	**4 662 278**

On 3 October 2024, an increase in the corporate income tax rate in Slovakia from 21% to 24% was substantively enacted, effective from 1 January 2025. This increase does not affect the amounts of current income taxe recognised at 31 December 2024. However, this change will increase the Group's future current tax charge accordingly. Amount of deferred tax receivable recognized in the current accounting period as an expense or income, arising from a change in the income tax rate is 114 444 EUR.

22. RELATED PARTY TRANSACTIONS

22.1. Directors and Other Key Management Members

In the year ended 31 December 2024, salaries of directors and other members of key management amounted to EUR 385 209 (year ended 31 December 2023: EUR 299 812). Salaries and bonuses are included in personnel expenses. Executive management uses one passenger vehicles, which are available for business and private purposes.

22.2. Other Related Parties

During the year, the Company entered into the following transactions with related parties:

	Purchase of merchandise and services in 2024	*Payables as at 31 Dec 2024*	*Sales of goods and services in 2024*	*Receivables as at 31 Dec 2024*
OMV Downstream GmbH	292 245 386	28 770 103	3 674 059	304 934
OMV Česká republika	96 557	16 093	1 648 604	(86 119)
OMV International Services GmbH	2 113 152	3 414 820	2 035 854	2 232 271
OMV Hungaria Mineraloel GmbH	1 251 396	73 067	1 597 810	(98 219)
OMV Clearing	-	5 112 684	-	
OMV Aktiengesellschaft	3 620 238	4 436	144 899	25 992
OMV Gas Marketing & Trading	-	-	17 662	4 100
OMV Deutschland Marketing & Trading	-	-	13 340	4 271
OMV Petrom	-	-	265 128	265 128
	299 326 729	**37 391 203**	**9 397 356**	**2 652 358**

	Purchase of merchandise and services in 2023	***Payables as at 31 Dec 2023***	***Sales of goods and services in 2023***	***Receivables as at 31 Dec 2023***
OMV Downstream GmbH	263 451 741	24 473 429	4 239 191	601 003
OMV Česká republika	81 820	34 542	1 604 986	167 714
OMV International Services GmbH	1 695 389	3 408 090	2 012 804	50 635
OMV Hungaria Mineraloel GmbH	2 538 181	(7 627)	1 573 315	185 778
OMV Clearing	-	22 336 439	-	
OMV Aktiengesellschaft	3 313 041	52 279	107 994	10 571
OMV Gas Marketing & Trading	-	-	9 363	563
OMV Deutschland Marketing & Trading	-	-	8 407	4 293
Borealis L. A. T. GmbH	687 739	-	-	-
OMV Petrom	-	-	184 593	292 361
OMV Trading Services Ltd.	4 742 169	-	-	-
	276 510 080	**50 297 152**	**9 740 653**	**1 312 918**

Related party transactions have been conducted on standard commercial terms.

23. COMMITMENTS AND CONTINGENCIES

23.1. Taxation

Tax returns remain open and may be subject to a review over a period of five years. The fact that a certain period or tax return relating to this period has been subject to review does not eliminate the possibility of this period being subject to further review over the five-year period. Accordingly, the Company’s tax returns for 2019 to 2023 remain open and may be subject to review.

23.2. Litigation and Potential Losses

At present, the Company is involved in a number of legal cases and other disputes that have arisen as a result of its ordinary business activities. It is not expected that the disputes will have a significant negative impact, individually or jointly, on these financial statements.

23.3. Liabilities arising from investment activities

As at 31 December 2024, contracts for the acquisition of fixed assets were not entered in these financial statements.

Operating lease contracts - the company as a lessee

Non - residential premises, land and movable property

The company leases non-residential premises and land.
The carrying amounts of recognized assets from the right of use and movements during the period are disclosed in Note 5.
The carrying amounts of recognized lease payables and movements over the period are disclosed in Note number 14.

The following table shows the amounts recognized in the income statement:

	Year ended 31 December 2024	***Year ended 31 December 2023***
Depreciation of property rights (see Note 5)	7 596 934	6 750 288
Interest expense on lease obligations (see Note 14)	860 512	693 220
Short-term rental costs (see Note 19, line Other)	47 768	75 561
Costs related to the leasing of low-value assets (see Note 19 line Other)	74	6 144
Variable leasing installments	(402 156)	(465 599)
Total amount recognized in the income statement	**8 103 132**	**7 059 614**

23.4. Bank Guarantees

VÚB a.s. provided the Company with customs bonds of EUR 25 000 000 and a payment guarantee for an unlimited period of time. UniCredit Bank a.s. provided the Company a bank guarantee of EUR 100 000 000 for Asfinag.

24. FINANCIAL INSTRUMENTS

24.1. Capital Risk Management

The Company manages its capital to be able to continue as a going concern with the aim to achieve an optimum debt to equity balance. The Company's overall strategy remains unchanged from 2023.

The Company monitors the structure of its capital based on the gearing ratio. The ratio is calculated as net debt to equity ratio. Net debt is calculated as the total of non-current and current borrowings (as disclosed in the balance sheet) less cash and cash equivalents. Equity represents the outstanding balance of the "Equity" line disclosed on the balance sheet.

	31 Dec 2024	*31 Dec 2023*
Debt (obligation from finance leases, bank loans, other)	84 780 635	72 915 269
Cash and cash equivalents	1 629 799	3 769 304
Net debt	83 150 836	69 145 965
Equity	46 303 453	47 300 999
Net debt to equity ratio	**56%**	**68%**

24.2. Categories of Financial Instruments

	31 Dec 2024	*31 Dec 2023*
Loans and receivables (including cash and cash equivalents)	42 110 003	64 221 510
Financial assets	**42 110 003**	**64 221 510**
Bank loans, finance lease and trade payables recognized at amortized costs	204 419 492	187 140 119
Financial liabilities	**204 419 492**	**187 140 119**

(1) Financial Risk Factors

Financial risks to which the Company is exposed are, to a significant extent, managed by OMV Group Headquarters.

Given the nature of the business, the Company faces a commodity risk from the purchase/sale of oil products. This risk is covered via the Company's ability to transfer the fluctuation of the oil products purchase price into the sales price while keeping a reasonable profit margin.

The use of financial derivatives is governed by the Company's policies approved by the Company's management, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is continuously reviewed. The Company is not involved in trading with financial instruments nor uses derivative financial instruments for speculative purposes.

(i) Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations, which would result in a financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company insures receivables from wholesale and card business (Routex). Derivative counter-parties and cash transactions are limited to high credit quality financial institutions. The Company did not limit the amount of credit exposure to any one financial institution.

The amount of funds deposited in banks is regularly monitored by the Company. The following table shows the balances with the main banks as of the balance sheet date

		31 December 2024	**31 December 2023**
Banks	**Rating**	**Balance**	**Balance**
Všeobecná úverová banka[1]	A2 (agency Moody's)	96 387	666 886
Unicredit bank Austria AG [1]	A1 (agency Moody's)	588 628	411 485
Unicredit bank Czech Republic and Slovakia	A2 (agency Moody's)	944 784	1 871 911
Clearing	-	0	819 020
		1 629 799	**3 769 304**

[1]As of December 31, 2024, the balances on the bank accounts amount to 1 629 TEUR (year ended 31 December 2023: 3 769 TEUR). In addition, the Company has agreed credit lines with the mentioned banks in the total amount 79 000 TEUR (year ended 31 December 2023: 79 000 TEUR).

(ii) Market risk

a) Interest Rate Risk

The Company's operating income and operating cash flows are relatively independent of changes in market interest rates. The Company has no material interest-bearing assets except for cash and cash equivalents. Leasing agreements bear fixed interest rate. The Company entered into no agreements in order to hedge interest rate risk.

b) Foreign Exchange Risk

Effective from Slovakia's accession to the Eurozone, the Company recognizes almost all operations in EUR and does not have any significant transactions in a foreign currency.

Therefore, the Company faces no foreign exchange risks.

c) Price risk

Price risk is a risk due to which the fair value of a financial asset may change for a reason other than a change in the interest rate or foreign currency exchange rate. The company is not exposed to significant price risk from financial instruments.

(iii) Liquidity Risk

Prudent liquidity risk management assumes the maintenance of a sufficient amount of cash, availability of financing through appropriate amount of credit lines, and ability to close open market positions. The Company maintains sufficient amount of funds and has no open market positions.

The following table summarizes the residual maturity of the Company's non-derivative financial liabilities. The table has been prepared based on undiscounted cash flows from financial liabilities assuming the earliest possible dates on which the Company can be required to settle the liabilities. The table includes both interest and principal cash flows during the term of the loan agreement.

	Weighted Average Effective Interest Rate	***Up to 1 Month***	***1 – 3 Months***	***3 Months to 1 Year***	***1 – 5 Years***	***5+ Years***	***Total***
2024							
Trade liabilities and other liabilities		119 657 675	88 372	3 831 059	270 147	0	123 847 253
Lease liabilities		0	0	7 668 272	25 492 531	51 619 832	84 780 635
Total financial instruments		119 657 675	88 372	11 499 331	25 762 678	51 619 832	208 627 888
2023							
Trade liabilities and other liabilities	-	120 656 550	-2 989 580	8 070	116 405	0	117 791 445
Lease liabilities	-	0	0	7 537 126	20 700 404	44 677 419	72 914 949
Total financial instruments	-	120 656 550	-2 989 580	7 545 196	20 816 809	44 677 419	190 706 394

The maturity of obligations under finance leases is disclosed in Note 14.
The negative values in the table reflect credit notes and netting of receivables and payables in 2023.

(2) Fair Value Estimation

In assessing the fair value of non-traded derivatives and other financial instruments, the Company uses a variety of methods and market assumptions that are based on market conditions existing at the reporting date. The fair value of foreign currency forward contracts is determined based on foreign currency forward rates as at the reporting date.

The accounting values less any estimated credit adjustments for financial assets and liabilities are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate available to the Company for similar financial instruments.

25. POST BALANCE SHEET EVENTS

There were no subsequent events after 31 December 2024 that would have a significant effect on the Company's financial statements.

26. GLOBAL MINIMUM TAX

From the financial year 2024, Pillar Two legislation is enacted in Slovakia. OMV has carried out an assessment of the Group's potential exposure to Pillar Two income taxes on the basis of the financial statements, country-by-country reporting, the most recent tax filings and mid-term planning data. Based on the assessment, no material tax expense is expected in Slovakia for OMV Slovensko, s.r.o..

27. APPROVAL OF FINANCIAL STATEMENTS

The financial statements disclosed on pages 2 through 32 were approved on 26 March 2024 on behalf of the Company general manager Ing. Peter Vyšný and by Martin Bátora, Finance director.

Prepared on:	***Signature of a Member of the Statutory Body of the Reporting Enterprise or an Individual Acting as a Reporting Enterprise:***	***Signature of a Member of the Statutory Body of the Reporting Enterprise or an Individual Acting as a Reporting Enterprise:***
21 February 2025		
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