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Statistical code

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Company registration number:

DUNA ASZFALT ZRT

**Consolidated annual report
31 December 2024**

19 June 2025

Statistical code: 2 8 7 3 3 2 3 2 4 2 1 1 1 1 4 0 3

Company registration number: 0 3 – 1 0 – 1 0 0 6 1 8

DUNA ASZFALT ZRT

Tiszaécske

BALANCE SHEET

ASSETS

THUF

serial-number	Definition of the item	31 December 2023	31 December 2024
1	A. INVESTED ASSETS	93 617 362	161 998 522
2	I. Intangible assets	1 513 239	1 618 453
3	1. Capitalised foundation, restructuring		
4	2. Capitalised costs of research and development	867 066	671 127
5	3. Rights and titles	393 716	738 789
6	4. Intellectual property	252 457	208 537
7	5. Business value or goodwill		
8	6. Advance payment on intangible assets		
9	7. Adjustments in intangible assets		
10	II. Tangible fixed assets	43 915 168	47 224 455
11	1. Real estates and affiliated rights and titles	16 939 290	17 535 055
12	2. Technical equipment, machines and vehicles	20 979 873	22 381 542
13	3. Other equipment, fittings and vehicles	4 634 784	4 906 111
14	4. Breeding animals		
15	5. Capital investments, reconstruction	629 437	1 558 598
16	6. Advances on capital investments	731 784	843 149
17	7. Adjustment in fixed assets		
18	III. Financial investments	48 188 955	109 277 295
19	1. Long-term participations in affiliated companies	1 640 438	33 350 127
20	2. Long-term loans to affiliated companies	2 605 000	
21	3. Long term significant participations	140 308	1 337
22	4. Long-term loans to significantly-owned companies	9 561 744	44 363 611
23	5. Other long-term participations	1 500	1 500
24	6. Long-term loans to other participations		
25	7. Other long-term loans	5 148 742	6 273 871
26	8. Long-term debt securities		
27	9. Value adjustment of financial investments		
28	10. Valuation difference of financial investments		
29	11. Difference in capital consolidation	29 091 223	25 286 849
30	- from subsidiaries	29 091 223	25 286 849
31	- from associates		
32	IV. Deferred tax asset	0	3 878 319

Statistical code: 2 8 7 3 3 2 3 2 4 2 1 1 1 1 4 0 3

Company registration number: 0 3 – 1 0 – 1 0 0 6 1 8

DUNA ASZFALT ZRT

Tisza  cske

BALANCE SHEET

ASSETS

THUF

serial-number	Definition of the item	31 December 2023	31 December 2024
33	B. CURRENT ASSETS	241 661 667	278 648 154
34	I. Inventories	15 373 506	11 484 617
35	1. Materials	6 034 979	7 240 573
36	2. Unfinished production and semi-finished products	2 985 197	
37	3. Animals for breeding and fattening and other livestock		
38	4. Finished products	729 999	1 054 735
39	5. Commodities	4 870 096	3 033 117
40	6. Advances on stocks	753 235	156 192
41	II. Receivables	90 591 300	84 287 852
42	1. Receivables from the supply of goods and services (tradereceivables)	43 177 458	40 824 342
43	2. Receivables from affiliated companies	3 397 257	5 259 904
44	3. Receivables from significantly-owned companies	17 722 822	13 093 497
45	4. Receivables from other participations		
46	5. Receivables from bills of exchange		
47	6. Other receivables	26 293 763	25 110 109
48	7. Valuation difference of receivables		
49	8. Positive valuation difference of derivatives		
50	9. Corporate tax receivables from consolidation (calculated)		
51	III. Securities	87 430 859	137 341 876
52	1. Shares and participations in affiliated companies		10
53	2. Significant participations		
54	3. Other participations		
55	4. Own shares, quotas	34 769 500	34 769 500
56	5. Debt securities for trading purposes	52 661 359	102 572 366
57	6. Valuation difference of securities		
58	IV. Liquid assets	48 266 002	45 533 809
59	1. Cash and cheques	32 563	34 636
60	2. Bank deposits	48 233 439	45 499 173
61	C. PREPAYMENTS	5 383 875	52 170 439
62	1. Prepaid revenues	3 446 435	48 775 071
63	2. Prepaid costs and expenses	1 630 406	3 395 368
64	3. Deferred expenditures	307 034	
65	TOTAL ASSETS	340 662 904	492 817 115

Tisza  cske, 19 June 2025

DUNA ASZFALT ZRT.

6060 Tisza  cske, B  ke u. 180.

Ad  sz  m: 28733232-4-03

Csop.   fa asz.: 17780890-5-03

76

Company Manager (representative)

Statistical code: 2 8 7 3 3 2 3 2 4 2 1 1 1 4 0 3

Company registration number: 0 3 – 1 0 – 1 0 0 6 1 8

DUNA ASZFALT ZRT

Tiszakécske

BALANCE SHEET

LIABILITIES

THUF

serial-number	Definition of the item	31 December 2023	31 December 2024
66	D. SHAREHOLDER'S EQUITY	168 686 675	196 743 225
67	I. Subscribed capital	103 000	103 000
68	Of which: face value of redeemed participations		
69	II. Registered but unpaid capital		
70	III. Capital reserve		
71	IV. Retained earnings	40 492 045	69 906 874
72	V. Allocated reserve	35 402 607	38 653 919
73	VI. Valuation reserve		
74	1. Valuation reserve of value adjustment		
75	2. Valuation reserve of real valuation		
76	VII. Net profit/loss	40 503 965	28 597 241
77	VIII. Shareholder's equity change of subsidiary (±)	39 883 180	45 188 457
78	IX. Changes from consolidation (±)	30 000	30 000
79	- from difference in debt-consolidation		
80	- from difference in interim earnings	30 000	30 000
81	X. Shares of external representatives (other shareholders)	12 271 878	14 263 734
82	E. PROVISIONS	44 199 798	43 213 164
83	1. Provisions for contingent liabilities	20 190 671	19 103 179
84	2. Provisions for future expenditures	23 084 545	24 109 985
85	3. Other provisions	924 582	
86	F. LIABILITIES	124 122 046	250 705 194
87	I. Subordinated liabilities	15 113 202	14 662 954
88	1. Subordinated liabilities to affiliated companies		
89	2. Subordinated liabilities to significantly-owned companies		
90	3. Subordinated liabilities to other participations		
91	4. Subordinated liabilities to other businesses		
92	5. Difference in capital consolidation from subsidiaries	15 113 202	14 662 954
93	II. Long-term liabilities	30 000 000	47 082 442
94	1. Long-term loans received		
95	2. Liabilities from convertible bonds		
96	3. Debts from the issue of bonds	30 000 000	30 000 000
97	4. Investment and development loans		
98	5. Other long-term loans		16 426 565
99	6. Long-term liabilities to affiliated companies		
100	7. Long-term liabilities to significantly owned companies		
101	8. Long-term liabilities to other participations		
102	9. Other long-term liabilities		
103	10. Deferred tax liability		655 877
104	III. Short-term liabilities	79 008 844	188 959 798
105	1. Short-term loans		
106	Of which: for convertible bonds		
107	2. Short-term credits		3 790 872
108	3. Advances from customers	24 053 680	135 316 148
109	4. Liabilities on delivery of goods and services (suppliers)	31 860 473	32 267 833
110	5. Liabilities from bills of exchange		
111	6. Short-term liabilities to affiliated companies	1 015 761	3 633 726
112	7. Short-term liabilities to significantly owned companies	61 561	198 153
113	8. Short-term liabilities to other participations		
114	9. Other short-term liabilities	22 017 369	13 753 066
115	9. Valuation difference of liabilities		
116	10. Negative valuation difference of derivatives		
117	11. Corporate tax liabilities from consolidation (calculated)		
118	G. ACCRUALS	3 654 385	2 155 532
119	1. Accrued revenues	567 459	16 739
120	2. Accrued costs and expenses	1 715 149	847 928
121	3. Deferred revenues	1 371 777	1 290 865
122	TOTAL LIABILITIES	340 662 904	492 817 115

Tiszakécske, 19 June 2025

DUNA ASZFALT ZRT.
6060 Tiszakécske, Béke u. 150.
Adószám: 28733232-4-03
Csop. Áfa asz.: 17780890-5-03

Company Manager (representative)

Statistical code: 2 8 7 3 3 2 3 2 4 2 1 1 1 4 0 3

Company registration number: 0 3 – 1 0 – 1 0 0 6 1 8

DUNA ASZFALT ZRT

Tiszaakécske

‘A’ PROFIT AND LOSS ACCOUNT

TOTAL COST METHOD

THUF

serial-number	Definition of the item	31 December 2023	31 December 2024
1	01. Net domestic sales revenues	248 612 109	289 031 051
2	02. Net export sales revenues	12 451 549	10 631 105
3	I. Net sales revenues	261 063 658	299 662 156
4	03. Variation of own production	-1 659 244	295 822
5	04. Capitalised own production	418 764	813 658
6	II. Capitalised own performance	-1 240 480	1 109 480
7	III. Other revenues	11 838 444	8 713 452
8	Of which: reversed impairment	725 368	562 139
9	III/A Difference from debt-consolidation (increases earnings)		
10	05. Material expenses	58 360 144	65 845 054
11	06. Services used	122 137 806	137 774 037
12	07. Value of other services	1 624 766	1 883 259
13	08. Cost of goods sold	2 264 524	10 150 108
14	09. Value of services sold (mediated)	10 640	10 745
15	IV. Material type expenses	184 397 880	215 663 203
16	10. Wage expenses	16 648 362	19 365 429
17	11. Other personnel type expenses	525 861	630 152
18	12. Wage tax and contributions	2 360 635	2 711 158
19	V. Personnel type expenses	19 534 858	22 706 739
20	VI. Depreciation write-off	7 622 109	9 361 009
21	VII. Other expenditure	18 254 566	40 182 633
22	Of which: impairment	615 282	584 627
23	VII/A Difference from debt-consolidation (decreases earnings)		
24	A. OPERATING PROFIT/LOSS	41 852 209	21 571 504
25	13/a Amount of dividends from associate		
26	13/b Amount of dividends from other participations		

Statistical code: 2 8 7 3 3 2 3 2 4 2 1 1 1 1 4 0 3

Company registration number: 0 3 – 1 0 – 1 0 0 6 1 8

DUNA ASZFALT ZRT

Tisza  cske

‘A’ PROFIT AND LOSS ACCOUNT

TOTAL COST METHOD

THUF

serial-number	Definition of the item	31 December 2023	31 December 2024
27	13. Received (earned) dividend, profit share		
28	Of which: received from affiliated companies		
29	14. Gain from the sale of participations		4 124 961
30	Of which: received from affiliated companies		
31	15. Interest and exchange rate gains on financial investments	2 494 383	5 676 441
32	Of which: received from affiliated companies	2 494 006	5 676 441
33	16. Other received (earned) interest and interest-type revenues	3 572 821	2 164 962
34	Of which: received from affiliated companies	175 642	78 560
35	17. Other revenues of financial transactions	1 707 124	9 227 837
36	Of which: valuation difference		
37	VIII. Revenues of financial transactions	7 774 328	21 194 201
38	18. Interest and exchange rate loss on financial investments	404	496
39	Of which: to affiliated companies		
40	19. Interest and exchange rate losses on financial investments		
41	Of which: to affiliated companies		
42	20. Interest and interest-type expenditures	2 812 917	1 191 852
43	Of which: to affiliated companies	6 659	27 466
44	21. Impairment on participations, securities and bank deposits	210 082	6 790 709
45	22. Other expenditures of financial transactions	2 183 321	563 009
46	Of which: valuation difference		
47	IX. Expenses of financial transactions	5 206 724	8 546 066
48	B. PROFIT/LOSS OF FINANCIAL TRANSACTIONS	2 567 604	12 648 135
49	C. PROFIT BEFORE TAXATION	44 419 813	34 219 639
50	X. Liability from tax-paying	2 690 813	3 497 961
51	X/A Difference in corporate tax from consolidation (calculated) (�)		
52	X/B. Change in deferred taxes (�)		132 581
53	D. NET PROFIT/LOSS	41 729 000	30 589 097
54	Part of external representatives from balance sheet earnings	1 225 035	1 991 856
55	Part of parent company from net profit/loss	40 503 965	28 597 241

Tisza  cske, 19 June 2025

DUNA ASZFALT ZRT.

6060 Tisza  cske, B  ke u. 150.

Ad  sz  m: 28733232-4-03

Csop.   fa asz.: 17780890-5-03

-76-

Company Manager (representative)

**NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS
DUNA ASZFALT ZRT.
31.12.2024**

I.
Presentation of the Group's activities and characteristics

Duna Aszfalt Group has significant references, production capacity and financial strength in the construction market. The Group has strong professional experience and a modern machinery fleet, which enables it to carry out reliable and high-quality work in all areas of civil engineering.

II.
Information on group companies and consolidation procedures

1) Introduction of the parent company

Duna Aszfalt Zrt. was established by transformation on 1 October 2020, its legal predecessor Duna Aszfalt Kft. was established in 1996, the majority owner is a domestic private individual. The main activity of the company according to NACE Rev is "Construction of roads and motorways (42.11)".

Main identifications:

Name:	Duna Aszfalt Zrt.
Registration number:	03-10-100618
Tax number:	28733232-4-03
KSH number:	28733232-4211-114-03
Registered office:	6060 Tiszakécske, Béke u.150.
Foreign branch:	SK-929 01 Dunajská Streda, Hlavná 48., Slovakia CZ-602 00 Brno, Příkop, Zábrdovice 843/4., Czech Republic

Executive Officers:

Beatrix Szabó	president and CEO
Antal Varga	member of the board
Zsuzsanna Cintia Polyák-Szíjj	member of the board
Dr. Berta Elvira Szíjj	member of the board
László Tóth	member of the board
Dr. József Polyák	member of the board
Tamás Jászberényi	member of the board
Gábor Soós	member of the board
Attila Tompos	member of the board

Equity: 125 132 407 THUF

Participation in companies included in consolidation:

Company name	Share of participation	Book value of participation (in thousands HUF)
Magyar Vakond Út és Építőipari Kft.	100,00%	20 096 700
Békési Vakond Kft.	100,00%	10 000
Horseradish Gazdasági Szolgáltató Kft.	100,00%	760 134
Hódút Freeway Aszfaltkeverék Gyártó és Építő Kft.	50,00%	725 150
Vakond Via Építő és Szolgáltató Kft.	50,00%	625 750
Duna NRG Építő- és Fémszerkezetgyártó Zrt.	30,00%	1 417 819

The parent company has indirect control over the following companies, which is exercised through Magyar Vakond Kft., Hódút Freeway Kft. and Horseradish Kft. down to the lowest level of the ownership chain:

- Hódút Vagyonkezelő Kft.
- Hódút Építő Kft.
- Duna Group Európa Kft.
- Vakond Kft.
- Hódaszfalt Zrt.
- Banimex Sp.z.o.o. (deconsolidated company)
- DOMASZ Építőipari Kft.
- DÖMPER Kft.
- HIDRO-DUNA Ltd.
- Innovia Kft.
- Pannon-Doprastav Kft.
- PANTUNNEL Kft.

Participation in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
Szőke Tisza Invest Kft.	6060 Tiszaakécske, Béke utca 150.	50%	400 200
Hazai Építőgép Társulás Zrt.	2351 Alsónémedi, Öregországút utca 2405/4.	100%	1 630 388
Magyar Alagútépítő és Bányászati Kft.	6060 Tiszaakécske, Béke utca 150.	100%	91 637
AZI-BUD Spz.o.o.	Poland, 42-504, Bedzin, ul. Energetyczna 10.	100%	32 685
MetiTruck Kft	6060 Tiszaakécske, Béke utca 150.	42%	4 200
Tiszaakécskei Labdarugó Club Kft.	6060 Tiszaakécske, Béke utca 150.	90,32%	2 800
Veszprém Handball Zrt.	8200 Veszprém, Külső-kádártai út 5.	94%	673 591
WKS Duna Polska Sp.z.o.o	Poland, 42-504, Bedzin, ul. Energetyczna 10.	100%	278 368
Duna Africa Ltd.	Mauritius, Ebene Cybercity, 2nd Floor THE AXIS Ebene, 72201	34%	1 338

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
TRANSDANUVIUS 2000 Kft.	1239 Budapest, Haraszi út 44.	100%	146 730
Duna Technológia Kft.	6060 Tiszaújváros, Béke utca 150.	100%	3 000
Duna Construcții RO SRL	Romania, Satu Mare, V. Lucaciu Strada Nr. 3.	100%	14 535
Duna Polska S.A.	Poland, 31-323, Kraków, ul. Opolska 110	100%	26 311 726
Duna Útépítő Kft.	6060 Tiszaújváros, Béke utca 150.	100%	3 000
Duna Hídépítő Kft.	6060 Tiszaújváros, Béke utca 150.	100%	3 000
Duna Rába Építő Kft.	6060 Tiszaújváros, Béke utca 150.	100%	77 290
Banimex Sp.z o.o.	Poland, 42-504, Bedzin, ul. Energetyczna	100%	10

The companies mentioned above were not included among the enterprises to be consolidated according to Section 119. (1)-(3) of the Hungarian Accounting Act.

Company sold: Banimex Sp.z.o.o.

Date of sale: 28.03.2025 (until 31.03.2025, the date of balance sheet preparation),

In the parent company's accounts, reclassification to current assets due to intention to sell as of 31. Dec 2024.

Subscribed capital of the subsidiary PLN 13 887 500

Retained earnings: - PLN 47 782 060

Profit after tax for the year: - PLN 4 631 360

Book value at the parent company: HUF 10 th

Value of internal income - expenses excluded from consolidation: PLN 146 309 th

Consolidation difference (control item): HUF 0 th

2025 sale made at book value, profit: HUF 0 th

2) Presentation of subsidiaries

a) Magyar Vakond Kft.

Magyar Vakond Kft. was established in 2010, and is directly owned by Duna Aszfalt Zrt. The company's main activity according to TEÁOR is "Construction of roads and motorways (42.11)".

From Magyar Vakond Kft., Békési Vakond Kft. separated on 1 June, 2022, which resulted in a decrease of 10,000 THUF in equity for the continuously operating company. The newly established Békési Vakond Kft. was included in the consolidation.

Main identifications:

Name: Magyar Vakond Kft.
Registration number: 03-09-120811
Tax number: 22929486-4-03
KSH number: 22929486-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

Csaba Varga Managing Director

Owners: Duna Aszfalt Zrt. 100%

Equity (THUF): 10 308 450

Participation in companies included in consolidation:

Company name	Share of participation	Book value of participation (in THUF)
Hódút Vagyongkezelő Kft.	82,29 %	82 473
Vakond Via Építő és Szolgáltató Kft.	25,00 %	1 600
Hódút Freeway Kft.	25,00 %	1 000

Participation in companies not included in the consolidation:

Company name	Headquarters	Shares of participation	Book value of participation (in THUF)
Szőke Tisza Invest Kft.	6060 Tiszakécske, Béke utca 150.	5%	200
DUNA REAL ESTATE Sp.z.o.o.	Poland, 42-504, Bedzin, ul. Energetyczna 10.	100%	3 464 405

The companies mentioned above were not included among the enterprises to be consolidated according to Section 119. (2) of the Hungarian Accounting Act.

b) Hódút Vagyonkezelő Kft.

The Hódút Vagyonkezelő Kft. was established in 1994 by the employees of Hódút Kft. and its field of activity is TEÁOR 4211 "Construction of roads and motorways".

Main identifications:

Name: Hódút Vagyonkezelő Kft.
Registration number: 03-09-117928
Tax number: 11090689-4-03
KSH number: 11090689-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

László Tóth Managing Director

Owners:

Magyar Vakond Kft. 82,29 %
Duna Group Európa Kft. 17,71 %

Equity (THUF) 172 927

Participation in other companies included in consolidation:

Company name	Share of participation	Book value of participation (in THUF)
Duna Group Európa Kft.	100 %	227 612
Hódút Építő Kft.	100 %	10 000

c) Duna Group Európa Kft.

The company, formerly known as Hódút Kft. and Duna Group International Kft. (until 15 May 2024) was established in 1992 from the Hódmezővásárhelyi Közúti Építő Vállalat, founded in 1950, and its main activity is 4211 "Road and motorway construction".

From Duna Group Európa Kft. (former Hódút Kft), Hódút Építő Kft. separated on June 1, 2022, which resulted in a decrease of 279,006 THUF in equity. The company is consolidated.

Main identifications:

Name: Duna Group Európa Kft.
Registration number: 03-09-117916
Tax number: 11081423-4-03
KSH number: 11081423-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Foreign branch: SK 929 01 Dunajská Streda, Biskupa Kondého 4577/18.,
Slovakia

Executive Officers:

Tamás Szűcs Managing Director

Owners: Hódút Vagyongkezelő Kft. 100 %

Equity (THUF): 21 503 480

Participation in other companies included in consolidation:

Company name	Share of participation	Book value of participation (in THUF)
Hódút Vagyongkezelő Kft	17,71 %	263 960
Vakond Kft.	100 %	364 389

Participation in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
HODUT ROM SRL	Romania, Satu Mare, V. Lucaciu Strada Nr. 3.	100 %	160 740
BORSODI SPORT Holding Kft.	1123 Budapest, Csörsz utca 14-16.	4,84%	0

The companies above are not included in the scope of consolidation pursuant to Article 119 (2) of the Hungarian Accounting Act.

d) Vakond Út és Építőipari Kft.

Vakond Kft. was founded in 1991, its scope of activity initially consisted of civil engineering works, after the first year it was supplemented with road construction and asphalt mixing profiles. Its assets and liabilities have undergone significant changes, as most of its assets were spun off to Magyar Vakond Kft. on 11 October 2010.

Main identifications:

Name: Vakond Ltd.
Registration number: 03-09-100324
Tax number: 10510122-4-03
KSH number: 10510122-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Foreign branch: Satu Mare, STR. VASILE LUCACIU, NR. 3,
JUDETUL SATU MARE, Romania

(Tax number: RO22192748,
registration number: J30/988/31.17.2007.)

Executive Officers:

Béla Puskás Managing Director

Owner: Duna Group Európa Kft. 100 %

Equity (THUF): 2 156 430

e) Hódút Freeway Aszfaltkeverék Gyártó és Építő Kft.

Hódút Freeway Kft. was founded in 2008, its main activities are asphalt mixing and concrete production.

Main identifications:

Name: Hódút Freeway Ltd.
Registration number: 03-09-117386
Tax number: 14603170-4-03
KSH number: 14603170-2399-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

Antal Varga Managing Director

Owner: Duna Aszfalt Zrt. 50 %
Hungarian Vakond Kft. 25 %
László Szíjj 25 %

Equity (THUF): 14 915 022

Participation in other companies included in consolidation:

Company name	Share of participation	Book value of participation (in THUF)
Hódaszfalt Zrt.	100 %	34 000

Participation in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
MetiTruck Kft.	6060 Tiszakécske, Béke utca 150.	16 %	1 500

According to Hungarian Accounting Act 119. 119.§ (2) MetiTruck Kft is not consolidated.

f) Hódaszfalt Mélyépítő Zrt.

Hódaszfalt Zrt. was established in 2006 and its field of activity is TEÁOR 6820 Renting and operating of own or leased real estate.

Main identifications:

Name: Hódaszfalt Zrt.
Registration number: 03-10-100407
Tax number: 13850331-4-03
KSH number: 13850331-6820-114-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

László Tóth CEO

Owner: Hódút Freeway Kft. 100 %

Equity (THUF): 2 303 292

g) Vakond Via Építő és Szolgáltató Kft.

Vakond Via Kft. was established in 2008 and its main activities are road construction, machine operation, fleet management and repair shop services.

Main identifications:

Name: Vakond Via Kft.
Registration number: 03-09-117381
Tax number: 14602849-4-03
KSH number: 14602849-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Chief officers:

László Tóth Managing Director
Antal Varga Managing Director

Owner: Duna Aszfalt Zrt. 50 %
Magyar Vakond Kft. 25 %
László Szíjj 25 %

Equity (THUF): 17 548 185

h) Duna NRG Zrt.

Former KÖZGÉP Zrt. has been operating as a joint-stock company since 24 June 1994, its main activities are manufacturing of metal structures, road and bridge construction.

Main identifications:

Registration number: 01-10-042607
Tax number: 10950676-4-43
Number KSH: 10950676-2511-114-01
Registered office: 1239 Budapest, Haraszti út 44.

Executive Officers:

László Tóth CEO

Owners: Duna Aszfalt Zrt. 30 %
László Szíjj 70 %

Equity (THUF): 6 371 092

Participation in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
Közgép-Ingatlanfejlesztő Kft.	1239 Budapest, Haraszti út 44.	100 %	24 000
E-OS Zrt.	1239 Budapest, Haraszti út 44.	50 %	21 131
Közgép-Kivitelezési Zrt.	1239 Budapest, Haraszti út 44.	100 %	3 500

The above listed companies are not included in the scope of consolidation according to Article 119 (2)-(3) of the Hungarian Accounting Act.

i) Hódút Építő Kft.

In 2022 Hódút Építő Kft. separated from the former Hódút Kft. The company's activities are mainly road and motorway construction.

Main identifications:

Registration number: 03-09-136179
Tax number: 27836868-4-03
KSH number: 27836868-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

Péter Lakatos	Managing Director
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Owner: Hódút Vagyonkezelő Kft. 100 %

Equity (THUF): 3 833 821

j) Békési Vakond Kft.

Békési Vakond Kft. separated from Magyar Vakond Kft. in 2022. Company's main activity is utility construction.

Main identifications:

Registration number: 03-09-136186
Tax number: 27838482-4-03
KSH number: 27838482-4211-113-03
Registered office: 6060 Tiszakécske, Béke utca 150.

Executive Officers:

Péter Varga	Managing Director
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Owner: Duna Aszfalt Zrt. 100 %

Equity (THUF): 945 747

k) Horseradish Kft.

Horseradish Ltd was established in 2007. The purpose of its establishment is to increase market share, achieve a reasonable level of profitability and increase assets by developing and expanding resources and optimising operations. The business activities of Horseradish Kft. are the following: 82.99 Other business services.

Main identifications:

Registration number: 11-09-012816
Tax number: 14040418-4-11
KSH number: 14040418-8299-113-11
Registered office: 2541 Lábatlan, Dunapart nr.: 1605/2.

Executive Officers:

Antal Varga Managing Director

Owner: Duna Aszfalt Zrt. 100 %

Equity (THUF): 142 379

Participation in other companies included in consolidation:

Company name	Share of participation	Book value of participation (in THUF)
DÖMPER Kft.	100 %	104 769
DOMASZ Építőipari Kft.	100 %	3 000
HIDRO-DUNA Kft.	100 %	51 000
Innovia Kft.	100 %	1 876
Pannon-Doprastav Kft.	100 %	765 881
PANTUNNEL Kft.	100 %	3 000

Holdings in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in THUF)
Dovas Vasútépítő Kft.	2541 Lábatlan, 1605/2 hrsz.	100%	3 000

The above listed company was not included in the scope of consolidation according to Article 119 (2) of the Hungarian Accounting Act.

1) DÖMPER Kft.

DÖMPER Kft. was established in 1989. The aim of its establishment was to ensure that the company would operate profitably in the long term by making optimum use of existing resources and developing the necessary skills to maintain its level of production. The main activity of DÖMPER Kft. is: 42.11. Construction of roads and motorways

Main identifications:

Registration number: 11-09-000326
Tax number: 10229105-4-11
KSH number: 10229105-4211-113-11
Registered office: 2541 Lábatlan, Dunapart nr.: 1605/2.

Executive Officers:

	Antal Varga	Managing Director
Owner:	Horseradish Kft.	100 %
Equity (THUF):	3 588 013	

m) DOMASZ Építőipari Kft.

DOMASZ Építőipari Kft. was established in 2014. The purpose of its establishment is to ensure the long-term profitability of the business by making optimal use of existing resources and developing the necessary level of management in line with market needs.

Main identifications:

Registration number: 11-09-023169
Tax number: 25047086-4-11
KSH number: 25047086-4211-113-11
Registered office: 2541 Lábatlan, cad. no.: 1605/2.

Executive Officers:

	László Tóth	Managing Director
Owner:	Horseradish Kft.	100 %
Equity (THUF):	789 602	

n) Innovia Kft.

Innovia Kft. has accredited laboratories, technologists and professional staff to provide a full range of services for the certification of construction works, laboratory tests and technological issues. It mainly works for orders within the Dömper Group, but also has orders from third parties.

Main identifications:

Registration number: 11-09-011058
Tax number: 13567453-4-11
KSH number: 13567453-7120-113-11
Registered office: 2541 Lábatlan, Duna-part nr.: 1605/2.

Executive Officers:

	Antal Varga	Managing Director
Owner:	Horseradish Kft.	100 %
Equity (THUF):	219 731	

o) HIDRO-DUNA Kft.

Hidro-Duna Kft. has the necessary personnel for the construction of tunnels, design and construction engineers, machine operators, miners, and all the special purpose machines and equipment required for the complete construction of tunnels. Hidro-Duna Kft. is also a subcontractor of Dömper Kft. on projects involving tunnel construction.

Main identifications:

Registration number: 11-09-017553
Tax number: 22981499-4-11
KSH number: 22981499-4213-113-11
Registered office: 2541 Lábatlan, cad. no. 1605/2.

Executive Officers:

	Antal Varga	Managing Director
Owner:	Horseradish Kft.	100 %
Equity (THUF):	844 176	

p) Pannon-Doprastav Kft.

As a member of the Dömper Group, it acts as main contractor / bidder in some tenders, but its role is technical (e.g. providing references), as the actual capacity is located in the other companies of the Dömper Group.

Main identifications:

Registration number: 11-09-029974
Tax number: 24657998-4-11
KSH number: 24657998-4211-113-11
Registered office: 2541 Lábatlan, Belterület hrsz 1605/2.

Executive Officers:

	László Tóth	Managing Director
Owner:	Horseradish Kft.	100 %
Equity:	525 799 THUF	

q) PANTUNNEL Kft.

The Dömper Group intended to give this company a more important role in its future business plans, but its role is now only technical / negligible, its current activity being mainly aimed at obtaining references after the completion of tunnel construction works.

Main identification data:

Registration number: 08 09 030416
Tax number: 26554176-4-08
KSH number: 26554176-4213-113-08
Registered office: 9485 Nagycenk, belterület hrsz 259/23.

Executive Officers:

	László Tóth	Managing Director
Owner:	Horseradish Kft.	100 %
Equity:	348 890 THUF	

3) Information on the consolidation procedures applied

The individual companies included in the scope of consolidation apply uniform valuation procedures in their accounting records. The data in the individual annual accounts and other general ledger and financial records of each company were used for the consolidation. The information to be provided to Duna Aszfalt Zrt. for the consolidation was provided with uniform content by the subsidiaries, including Banimex Sp.z.o.o. in Poland, whose records kept in accordance with Polish accounting rules were brought in line with Hungarian accounting standards. Due to the uniform valuation procedures, no material differences were identified in the processing of the subsidiaries' financial statements.

The financial year of the consolidated financial statements is the same as that of Duna Aszfalt Zrt., from 1 January to 31 December. The reporting date of the consolidated financial statements is the last day of the financial year.

The Group's balance sheet included in its annual consolidated accounts has been prepared in accordance with Annex 1, version "A" of the Hungarian Accounting Act. Since all the

companies included in the scope of consolidation prepare their profit and loss accounts using the total cost method, the profit and loss account in the consolidated annual accounts is also prepared in this format.

In compiling our report, we have paid particular attention to presenting a true and fair view of the Group, and to ensuring that the information provided is sufficient and as accurate as possible for creditors and owners.

III. Information on the consolidation of the undertakings included in the consolidated accounts

1) General information

In the preparation of the consolidated financial statements of Duna Aszfalt Zrt. for the year 2024, the subsidiaries included in the consolidated financial statements were fully consolidated, i.e. their assets and liabilities were adjusted in accordance with the consolidation rules, taking into account Articles 115-134 of the Hungarian Accounting Act.

The parent company exempted Magyar Vakond Kft, Hódút Vagyonkezelő Kft, Duna Group Európa Kft., Horseradish Kft. and Duna NRG Zrt. from the obligation to prepare consolidated financial statements by preparing consolidated financial statements. The owners of the exempted companies did not declare their wish to prepare sub-consolidated accounts for the companies in which they hold an interest.

In Poland, the deadline for publishing the 2024 reports is July 15 for a normal fiscal year; therefore, the data for Banimex Sp.z.o.o contains preliminary figures before the audit.

Based on the principles of economy and materiality, items below the HUF 100,000.- threshold were not consolidated in the consolidation of interim results, expenses and income, as they do not affect the assessment of the Group's financial position.

The impact of the different consolidation steps on the consolidated balance sheet is presented in Annexes 1 and 2.

2) Equity consolidation

From the perspective of Duna Aszfalt Zrt., the following companies of its own subsidiaries have been included in the consolidated financial statements for 2023:

Company name	Company status	Year of inclusion
Duna Aszfalt Zrt.	Parent company	2019
Duna Group Európa Kft.	subsidiary	2019
Vakond Via Kft.	subsidiary	2019
Hódút Freeway Kft.	subsidiary	2019
Hódút Vagyonkezelő Kft.	subsidiary	2019
Hódaszfalt Zrt.	subsidiary	2019
Magyar Vakond Kft.	subsidiary	2019
Vakond Kft	subsidiary	2019
Duna NRG Zrt.	a company with significant shareholdings	2019
Hódút Építő Kft.	subsidiary	2023
Békési Vakond Kft.	subsidiary	2023
Horseradish Kft.	subsidiary	2023
DOMASZ Építőipari Kft.	subsidiary	2023
DÖMPER Kft.	subsidiary	2023
HIDRO-DUNA Kft.	subsidiary	2023

Company name	Company status	Year of inclusion
Innovia Kft.	subsidiary	2023
Pannon-Doprastav Kft.	subsidiary	2023
PANTUNNEL Kft.	subsidiary	2023

In the consolidation of equity, the equity of subsidiaries is considered at book value in accordance with Article 124 of the Hungarian Accounting Act.

The effects shown in the consolidated accounts of previous years are the starting point of the calculation.

The steps of equity consolidation:

0)

Inclusion of consolidation effects from previous years

A. NON-CURRENT ASSETS	+ 1 755 320
III. Financial investments	+ 1 755 320
1. Long-term participations in affiliated companies	- 25 845 695
3. Long-term significant participations	- 1 490 208
11. Capital consolidation differences (from subsidiaries)	+ 29 091 223
TOTAL ASSETS	+ 1 755 320

D. SHAREHOLDER'S EQUITY	- 13 337 882
I. Subscribed capital	- 3 724 777
III. Capital reserve	- 134 011
IV. Retained earnings	- 71 999 210
V. Allocated reserve	- 625 638
VII. Adjusted profit after tax	+ 10 960 696
VIII. Change in equity of subsidiaries (±)	+ 39 883 180
IX. Changes due to consolidation (from intermediate result)	+ 30 000
X. Shares held by external members (other owners)	+ 12 271 878
F. LIABILITIES	+ 15 113 202
I. Subordinated liabilities	+ 15 113 202
5. Capital consolidation differences from subsidiaries	+ 15 113 202
G. ACCRUALS AND DEFERRED INCOME	- 20 000
3. Deferred income	- 20 000
TOTAL EQUITY AND LIABILITIES	+ 1 755 320

Transfer of the change in adjusted profit after tax for the previous year to the profit and loss reserve

D. SHAREHOLDER'S EQUITY	0
IV. Retained earnings	+ 10 960 696
VII. Adjusted profit after tax	- 10 960 696
TOTAL EQUITY	0

Amounts to be derecognised from non-current assets

Amortisation of the difference on consolidation of assets:

-3,804,374 THUF

Active equity consolidation differences after changes in the above

29,091,223 - 3,804,374=

25,286,849 THUF

Amount of passive equity consolidation differences at 31.12.2023 15,113,202 THUF

Change in the value of Duna Aszfalt Zrt. (parent company) shareholding in Horseradish Kft. compared to 31.12.2023 and amount derecognised due to the disposal of Banimex Sp.z.o.o.:

- 450,248 THUF

Total

- 450,248 THUF

This difference has been deducted on the liability side from the difference on the liability side for equity consolidation.

Passive equity consolidation difference after change in share value

15,113,202 - 450,248 =

14,662,954 THUF

Consolidation of change in equity:

Summary:

Change in equity of subsidiary attributable to parent company 6,744,587 THUF

Of which: Net profit of subsidiaries

attributable to parent company

5,305,277 THUF

of which opening deferred tax balance of subsidiaries

105,891 THUF

of which Banimex Sp.z.o.o. change in equity for the year

without net profit for the year

1,338,419 THUF

of which dividend declared by Hódút Építő Kft. to Hódút Vagyonkezelő Kft.

- 5,000 THUF

Change in equity attributable to external owners

1.872.124 THUF

of which Net profit of subsidiaries

attributable to outside shareholders

1,991,856 THUF

of which opening deferred tax balance of subsidiaries

- 119,732 THUF

Changes in equity of parent company

21,456,768 THUF

of which Parent company profit after tax

23,087,902 THUF

of which approved dividend for the financial year 2023

- 5.000.000 THUF

of which opening deferred tax asset

3.368.866 THUF

Depreciation of active equity consolidation difference

- 3,804,374 THUF

Impairment reversal for companies included

- 174,820 THUF

Result on removal of Banimex Sp.z.o.o.

4,124,961 THUF

Total change in shareholder's equity after equity consolidation 28,056,550 THUF

Other adjusting items:

The restricted reserve released at Hódút Freeway Kft. amounted to HUF 82,658,000, and the development reserve released at Dömper Kft. amounted to HUF 391,679,000, which was transferred from retained earnings to restricted reserves. and the companies' closing deferred tax assets were deducted from the restricted reserves and transferred to retained earnings in the amount of HUF 512,709,000. The dividend of HUF 5,000 received by Hódút Vagyonkezelő Kft. from Hódút Építő Kft. was transferred back to retained earnings. The exchange rate differences of the equity items of Banimex Sp.z.o.o. were transferred back to the adjusted after-tax profit.

Equity consolidation amounts related to the inclusion of Banimex Sp.z.o.o:

Nature of item	Amount (THUF)	Balance sheet line	Page
Increase in share capital 2024	-10 169	A/III/1. Long-term participations in affiliated companies	Asset
Derecognition of capital reserve 2024	-2 152 527	A/III/1. Long-term participations in affiliated companies	Asset
Share derecognition (end 2024 due to reclassification of current assets)	4 459 377	A/III/1 Long-term participations in affiliated companies	Asset
Asset side deduction	-8 906 989		Asset
Total equity consolidation related to assets	-6 610 308		
Increase of share capital 2024	-10 169	D/I. Share capital	Liability
Derecognition of capital reserve 2024	-2 152 527	D/III Capital reserve	Liability
Deduction of liabilities, provisions, accruals and deferred income	-8 458 396		Liability
Result of removal from consolidation	4 124 961	D/VII Net profit/loss	Liability
Reversal of passive equity consolidation differences	-114 177	F/I/5 Difference in capital consolidation from subsidiaries	Liability
Total equity consolidation related to liabilities	-6 610 308		

3) Debt consolidation

Intercompany receivables and payables between member companies included in the consolidated financial statements are eliminated and therefore have no impact on the profit and loss account

THUF													
Company/ Balance sheet line	B/II/1.	B/II/2.	B/II/3.	C/1.	C/2.	Consolidation on asset side	F/II/6.	F/III/4.	F/III/6.	F/III/7.	G/1.	G/2.	Consolidatio n on liability side
Békési Vakond Kft.		1 624				1 624			19 908				19 908
Domasz Kft.		1 253 973				1 253 973			1 265 683				1 265 683
Dömper Kft.		2 728 208		2 001 468		4 729 676		576	3 009 508		7	1 175	3 011 266
Duna Aszfalt Zrt.		33 281 819	198 513			33 480 332			38 170 998	1 416 529		3 055 000	42 642 527
Duna Group Európa Kft.		19 696 338				19 696 338			4 413 287	21			4 413 308
Duna NRG Zrt.	10 140		1 444 886			1 455 026				205 386			205 386
Hidro-Duna Kft.		730 727		510 000		1 240 727			769 679				769 679
Hódaszfalt Zrt.		369 835				369 835	129 827		9 096 335				9 226 162
Hódút Építő Kft.		192 632				192 632			9 651 424				9 651 424
Hódút Freeway Kft.		18 129 555				18 129 555			18 984 386	26 874			19 011 260
Hódút Vagyongkezelő Kft.		1 570 676				1 570 676			1 646 128				1 646 128
Horseradish Kft.		2 135 000				2 135 000			2 984 086				2 984 086
Innovia Kft.		52 792		45 000		97 792			7 502				7 502
Magyar Vakond Kft.		7 165 012				7 165 012			84 956			84	85 040
Pannon-Doprastav Kft.		315 919		401 175	7	717 101			402 137			1 468	403 605
Pantunnel Kft.		860 676				860 676		10 140	882 356				892 496
Vakond Kft.		1 508 815		100 084		1 608 899			1 040 122				1 040 122
Vakond Via Kft.		12 570 679	6 873			12 577 552			10 005 382	1 462			10 006 844
Total:	10 140	102 564 280	1 650 272	3 057 727	7	107 282 426	129 827	10 716	102 433 877	1 650 272	7	3 057 727	107 282 426

The preceding table includes receivables and payables from the Slovak branch of Duna Aszfalt Zrt and Duna Group Europa Kft. and from the Romanian branch of Vakond Kft, which have been removed from the following balance sheet lines when the consolidated balance sheet was prepared:

Balance sheet reference	THUF
<u>B/II/2</u>	<u>972,689</u>
Total	972,689
<u>F/III/6</u>	<u>972,689</u>
Total	972,689

4) Consolidation of intercompany profit

Duna Group Europa Kft. assigned one of its receivables to Duna Aszfalt Zrt. at book value, therefore the following amounts have been deducted from other income and other expenses, as the assignment was at book value and therefore had no effect on profit or loss.

<u>P&L reference</u>	<u>THUF</u>
III.	-2,260,844
VII.	-2,260,844
Total result:	0

5) Consolidation of income and expenses

Intercompany revenues are eliminated against the related costs and expenses, to avoid the accumulation of income and expenditure at group level.

THUF																
Company/ Incomes statement reference	01.	III.	15.	16.	Revenues to be consolidated	04.	05.	06.	07.	08.	09.	11.	VI.	VII.	20.	Expenses to be consolidated
Banimex Sp.z.o.o. (removed entity)					0			11 156							135 153	146 309
Békési Vakond Kft.					0			3 557	3 056							6 613
Domasz Kft.	613 077	412 445			1 025 522		474	132 751								133 225
Dömper Kft.	695 935	2 008 851		1 468	2 706 254	234 423	2 538	2 495 047		294					1 175	2 733 477
Duna Aszfalt Zrt.	51 576 458	307		10 720	51 587 485	6 990	28 792 320	8 468 991		367 860		189	1 985	3 026 049		40 664 384
Duna Group Európa Kft.	380 829	9 000	1 060	123 373	514 262		1 367	140 472	2 510	5			217			144 571
Duna NRG Zrt.	550 267	2 596			552 863	2 546	128	250 163	9 284	172						262 293
Hidro-Duna Kft.	488 508	527 240			1 015 748			47 336		458						47 794
Hódaszfalt Zrt.	1 016 961				1 016 961			11 532								11 532
Hódút Építő Kft.					0			45 996 729								45 996 729
Hódút Freeway Kft.	29 162 351				29 162 351	517 454	4 701 109	1 124 801		53 950			13 868			6 411 182
Hódút Vagyonkezelő Kft.					0			685								685
Horseradish Kft.					0			981								981
Innovia Kft.	280 775	45 000			325 775		6 338	5 159								11 497
Magyar Vakond Kft.	16 155				16 155		664	66 334	3 034				61			70 093
Pannon-Doprastav Kft.	5 764	400 000		1 175	406 939		112 640	664 289	35						1 468	778 432
Pantunnel Kft.	2 686 633				2 686 633		432 470	997 019			10 000			647		1 440 136
Vakond Kft.	84	100 000			100 084			1 474								1 474
Vakond Via Kft.	8 160 837	152 000			8 312 837	47 520	510	519 069					1 363			568 462
Total:	95 634 634	3 657 439	1 060	136 736	99 429 869	808 933	34 050 558	60 937 545	17 919	422 739	10 000	189	17 494	3 026 696	137 796	99 429 869

6) Assessment of corporate tax difference

Based on the aggregated balance of the intercompany items resulting from the elimination of differences in income and expenses, no additional corporate tax has been identified.

IV.

Other information relevant to the assessment of the Group as a whole

1) General accounting information

The financial year of the companies in the group is the same as the calendar year. The reporting date is 31 December and the balance sheet date is 31 March. Pursuant to Article 22

(1) of the Hungarian Accounting Act, as in the previous year, the balance sheet is prepared in version "A" and the profit and loss account is prepared using the total cost method. Our accounting records are suitable to serve the chosen form of the accounts. We keep analytical records of fixed assets and stocks - in volume and value - on an ongoing basis throughout the year.

Method of calculating depreciation

Depreciation is calculated using depreciation rates based on the expected useful life, considering residual values. No residual value is recognised for intangible assets. Residual values are determined when individual assets are capitalised, taking into account the value of the asset that can be realised at the end of its expected useful life.

Providing a reliable, fair overall picture in the accounts

To present a true and fair view, we do not disclose assets and revenues whose realisation is uncertain.

Statement on comparability of data

The comparability of the data presented in the financial statements of successive financial years is ensured by the consistency of the valuation principles applied, while the chosen reporting form remains unchanged.

Presentation of the audit of the company

Auditor: Gabriella Kovácsné Bordás of Gaudit Gazdasági Szolgáltató Kft (6044 Kecskemét Hetény - Belsőnyír tanya, 325/E.)

Chamber number: 002185

Remuneration for the audit of the consolidated annual accounts: THUF 1,000

The person responsible for managing the accounting functions

The person responsible for the preparation of the consolidated financial statements is Tamás Jászberényi, Director of Economic Coordination (Duna Aszfalt Zrt) Registration number: 193294

2) Information on liabilities

In the consolidated balance sheet of our group of companies, liabilities with a maturity of more than five years include bonds issued under the NKP bond programme in the amount of THUF 30,000,000.

The financing institutions have a lien on the assets of certain companies in the group.

The Group has no financial liabilities to third parties, which is not included in the consolidated balance sheet.

3) Information on the group's employees

Company name	2024 average blue-collar employee number	2024 average white-collar employee number	Salaries and wages expense in 2024 (THUF)	Other personnel related expenses in 2024 (THUF)
Duna Aszfalt Zrt	808	490	14 032 112	509 346
Duna Group Európa Kft	0	36	486 742	7 332
Vakond Via Kft	96	23	1 292 587	35 942
Hódút Freeway Kft	79	19	1 161 302	21 729
Hódút Vagyongkezelő Kft	0	0	0	0
Hódaszfalt Zrt	0	0	0	0
Magyar Vakond Kft	0	2	63 217	14
Vakond Kft	0	2	6 034	0
Hódút Építő Kft	0	1	12 241	0
Békési Vakond Kft	0	1	11 026	0
Horseradish Kft	0	0	0	0
Dömper Kft	12	32	557 309	35 885
Domasz Kft	15	1	227 972	2 100
Innovia Kft	0	20	212 530	2 944
Hidro-Duna Kft	10	6	215 786	13 176
Pannon-Doprastav Kft	0	1	11 950	75
Pantunnel Kft	0	1	2 256	0
Banimex Sp.z.o.o	42	42	1 025 517	0
Duna NRG Zrt	0	5	46 848	1 798
Total	1 062	682	19 365 429	630 341

4) Information on the characteristics of the group's activities

The Duna Aszfalt Group has almost nationwide coverage in the field of road and civil engineering and since May 2007 has also had a presence in Romania. The leading company of our group is Duna Aszfalt Zrt, whose role is mainly in the coordination and general contracting activities at the group level. In its activities, the Group primarily aims to make the most profitable use of the experience and production capacity accumulated in Vakond Kft. and Duna Group Európa Kft.

In 2024, the Group achieved consolidated sales of THUF 299,662,156 with adjusted profit after tax of THUF 28,597,241.

The indicators showing the Group's consolidated performance in 2024 and its financial position, assets and profitability are presented in Annex 3.

5) Information on the remuneration of the group's officers

190,278 THUF was paid for the salaries of the Group's senior executives.

TiszaKécske, 19 June 2025.

DUNA ASZFALT ZRT.
6060 TiszaKécske, Béke u. 150.
Adószám: 28733232-4-03
Csoport. Áfa asz.: 17780890-5-03
-76-
Beatrix Szabó
President and CEO
Duna Aszfalt Zrt.

CONSOLIDATED CASH FLOW - statement

THUF

Title			31.12.2023	31.12.2024
I	Change in cash from operating activities (Operating cash flow, lines 1-13)		25 117 056	74 984 915
01/a.	Profit before tax	±	44 419 813	34 664 804
	of which: operating grants received, financially settled,			
01/b.	Adjustments to profit before tax	±	-1 688 311	23 229 636
1	Adjusted profit before tax	±	42 731 502	57 894 440
2	Depreciation	+	7 622 109	9 250 256
3	Impairment and write-back	±	-110 086	22 488
4	Change in provisions	±	2 729 031	-986 634
5	Gains on sales of fixed assets	±	-177 702	-831 864
6	Change in trade payables	±	4 249 810	407 360
7	Change in other short-term liabilities	±	-3 859 277	105 752 722
8	Changes in accrued expenditure and deferred income	±	1 018 822	-1 498 853
9	Change in trade receivables	±	-18 994 105	2 330 628
10	Change in other current assets (excluding trade receivables and cash)	±	-7 550 528	-42 071 796
11	Changes in accrued income and prepaid expenses	±	3 148 293	-46 786 564
12	Corporate income tax paid	-	-2 690 813	-3 497 268
13	Dividends paid	-	-3 000 000	-5 000 000
II	Change in cash flows from investing activities (Investment cash flow, lines 14-18)		-14 067 312	-72 820 887
14	Purchase of fixed assets	-	-19 614 732	-8 760 508
15	Sale of fixed assets	+	302 524	832 335
16	Long-term loans and deposits repayment, termination, redemption	+	10 257 226	0
17	Long-term loans and deposits placed	-	-5 012 330	-64 892 714
18	Dividends received, shares	+	0	0
III	Change in cash due to financial operations (Financing cash flow, lines 19-26)		-516 342	-4 896 221
19	Revenue from the issue of shares, capital raisings	+		
20	Issuance of bonds, debt securities income	+		
21	Increase in loan (borrowing)	+	0	20 217 437
22	Permanently received liquid assets	+		
23	Withdrawal of shares, capital reduction	-		
24	Repayment of bonds and debt instruments	-		
25	Decrease in loans (repayment)	-	0	0
26	Permanently given liquid assets	-	-516 342	-25 113 658
IV	Change in cash (+-I.-+II. +-III)	±	10 533 402	-2 732 193
27.	Revaluation of liquid assets	±		
V.	Change in cash in the balance sheet (IV. +27)	±	10 533 402	-2 732 193

Statistical code: 28733232421111403

Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2024**ASSETS**

THUF

serial number	Title	Preparatory balance sheet	Effects of prior year consolidation	Equity consolidation	After equity-consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated balance sheet
1	A. INVESTED ASSETS	163 855 775	1 755 320	-3 612 573	161 998 522	0	0	0	0	161 998 522
2	I. Intangible assets	1 618 453	0	0	1 618 453	0	0	0	0	1 618 453
3	1. Capitalised foundation, restructuring	0	0	0	0	0	0	0	0	0
4	2. Capitalised value of research and development	671 127	0	0	671 127	0	0	0	0	671 127
5	3. Rights and titles	738 789	0	0	738 789	0	0	0	0	738 789
6	4. Intellectual property	208 537	0	0	208 537	0	0	0	0	208 537
7	5. Goodwill	0	0	0	0	0	0	0	0	0
8	6. Advances for intangible assets	0	0	0	0	0	0	0	0	0
9	7. Adjustment on intangible assets	0	0	0	0	0	0	0	0	0
10	II. Fixed assets	48 818 444	0	-1 593 989	47 224 455	0	0	0	0	47 224 455
11	1. Real estate and affiliated rights and titles	18 572 428	0	-1 037 373	17 535 055	0	0	0	0	17 535 055
12	2. Technical equipment, machinery, vehicles	22 938 158	0	-556 616	22 381 542	0	0	0	0	22 381 542
13	3. Other equipment, fittings and vehicles	4 906 111	0	0	4 906 111	0	0	0	0	4 906 111
14	4. Breeding animals	0	0	0	0	0	0	0	0	0
15	5. Investments, reconstruction	1 558 598	0	0	1 558 598	0	0	0	0	1 558 598
16	6. Advances on investments	843 149	0	0	843 149	0	0	0	0	843 149
17	7. Adjustment on tangible fixed asset	0	0	0	0	0	0	0	0	0
18	III. Financial investments	109 540 559	1 755 320	-2 018 584	109 277 295	0	0	0	0	109 277 295
19	1. Long-term holding in an affiliated company	57 482 420	-25 845 695	1 713 402	33 350 127	0	0	0	0	33 350 127
20	2. Long-term loan to an affiliated company	0	0	0	0	0	0	0	0	0
21	3. Long-term significant participations	1 419 157	-1 490 208	72 388	1 337	0	0	0	0	1 337
22	4. Long-term loans to significantly-owned companies	44 363 611	0	0	44 363 611	0	0	0	0	44 363 611
23	5. Other long-term participations	1 500	0	0	1 500	0	0	0	0	1 500
24	6. Long-term loans to other participations	0	0	0	0	0	0	0	0	0
25	7. Other long-term loans	6 273 871	0	0	6 273 871	0	0	0	0	6 273 871
26	8. Debt securities	0	0	0	0	0	0	0	0	0
27	9. Value adjustments of financial investments	0	0	0	0	0	0	0	0	0
28	10. Valuation differences of financial investments	0	0	0	0	0	0	0	0	0
29	11. Capital consolidation differences	0	29 091 223	-3 804 374	25 286 849	0	0	0	0	25 286 849
30	- from subsidiaries	0	29 091 223	-3 804 374	25 286 849	0	0	0	0	25 286 849
31	- from associated companies	0	0	0	0	0	0	0	0	0
32	IV. Deferred tax asset	3 878 319	0	0	3 878 319	0	0	0	0	3 878 319

Statistical code: 28733232421111403

Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2024**ASSETS**

THUF

serial number	Title	Preparatory balance sheet	Effects of prior year consolidation	Equity consolidation	After equity-consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated balance sheet
33	B. CURRENT ASSETS	386 409 221	0	-3 536 375	382 872 846	-104 224 692	0	0	0	278 648 154
34	I. Inventories	11 509 306	0	-24 689	11 484 617	0	0	0	0	11 484 617
35	1. Materials	7 240 891	0	-318	7 240 573	0	0	0	0	7 240 573
36	2. Work in progress and semi-finished products	0	0	0	0	0	0	0	0	0
37	3. Animals for breeding and fattening and other livestock	0	0	0	0	0	0	0	0	0
38	4. Finished products	1 054 735	0	0	1 054 735	0	0	0	0	1 054 735
39	5. Commodities	3 039 721	0	-6 604	3 033 117	0	0	0	0	3 033 117
40	6. Advances on stocks	173 959	0	-17 767	156 192	0	0	0	0	156 192
41	II. Receivables	189 996 505	0	-1 483 961	188 512 544	-104 224 692	0	0	0	84 287 852
42	1. Receivables from goods and services (customers)	42 277 267	0	-1 442 785	40 834 482	-10 140	0	0	0	40 824 342
43	2. Receivables from affiliated companies	107 828 066	0	-3 882	107 824 184	-102 564 280	0	0	0	5 259 904
44	3. Receivables from significantly-owned companies	14 743 769	0	0	14 743 769	-1 650 272	0	0	0	13 093 497
45	4. Receivables from other participations	0	0	0	0	0	0	0	0	0
46	5. Receivables from bills and exchange	0	0	0	0	0	0	0	0	0
47	6. Other receivables	25 147 403	0	-37 294	25 110 109	0	0	0	0	25 110 109
48	7. Valuation differences of receivables	0	0	0	0	0	0	0	0	0
49	8. Positive valuation differences on derivatives	0	0	0	0	0	0	0	0	0
50	9. Tax receivable (calculated) arising from consolidation	0	0	0	0	0	0	0	0	0
51	III. Securities	137 341 876	0	0	137 341 876	0	0	0	0	137 341 876
52	1. Shareholding in an affiliated company	10	0	0	10	0	0	0	0	10
53	2. Significant participation	0	0	0	0	0	0	0	0	0
54	3. Other participations	0	0	0	0	0	0	0	0	0
55	4. Own shares, quotas	34 769 500	0	0	34 769 500	0	0	0	0	34 769 500
56	5. Debt securities held for trading	102 572 366	0	0	102 572 366	0	0	0	0	102 572 366
57	6. Valuation differences on securities	0	0	0	0	0	0	0	0	0
58	IV. Financial assets	47 561 534	0	-2 027 725	45 533 809	0	0	0	0	45 533 809
59	1. Cash, cheques	34 636	0	0	34 636	0	0	0	0	34 636
60	2. Bank deposits	47 526 898	0	-2 027 725	45 499 173	0	0	0	0	45 499 173
61	C. ACCRUED INCOME AND PREPAID EXPENSES	59 004 798	0	-3 776 625	55 228 173	-3 057 734	0	0	0	52 170 439
62	1. Accruals and deferred income	51 832 798	0	0	51 832 798	-3 057 727	0	0	0	48 775 071
63	2. Accrued expenses and charges	6 907 616	0	-3 512 241	3 395 375	-7	0	0	0	3 395 368
64	3. Deferred expenditure	264 384	0	-264 384	0	0	0	0	0	0
65	TOTAL ASSETS	609 269 794	1 755 320	-10 925 573	600 099 541	-107 282 426	0	0	0	492 817 115

Statistical code: 2873323242111403
Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakecske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2024**LIABILITIES**

THUF

serial-number	Title	Preparatory balance sheet	Effects of prior year consolidation	Equity consolidation	After equity-consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated balance sheet
66	D. SHAREHOLDER'S EQUITY	212 098 036	-13 337 882	-2 016 929	196 743 225	0	0	0	0	196 743 225
67	I. Subscribed capital	3 948 073	-3 724 777	-120 296	103 000					103 000
68	Of which: repurchased equity at par value	0	0	0	0					0
69	II. Capital registered but unpaid	0	0	0	0					0
70	III. Capital reserve	4 279 937	-134 011	-4 145 926	0					0
71	IV. Retained earnings	134 167 062	-71 999 210	7 739 022	69 906 874					69 906 874
72	V. Allocated reserve	39 317 929	-625 638	-38 372	38 653 919					38 653 919
73	VI. Valuation reserve	0	0	0	0	0		0	0	0
74	1. Valuation reserve of value adjustments	0	0	0	0					0
75	2. Valuation reserve of a real evaluation	0	0	0	0					0
76	VII. Adjusted profit after tax	30 385 035	10 960 696	-12 748 490	28 597 241					28 597 241
77	VIII. Change in equity of subsidiaries (±)	0	39 883 180	5 305 277	45 188 457					45 188 457
78	IX. Changes due to consolidation (±)	0	30 000		30 000	0	0	0	0	30 000
79	- the difference on consolidation of debt	0	0		0					0
80	- the difference from the intermediate result	0	30 000		30 000					30 000
81	X. Shares held by external members (other owners)	0	12 271 878	1 991 856	14 263 734					14 263 734
82	E. PROVISIONS	45 179 078	0	-1 965 914	43 213 164	0	0	0	0	43 213 164
83	1. Provision for expected liabilities	19 115 000	0	-11 821	19 103 179					19 103 179
84	2. Provision for future expenses	24 109 985	0	0	24 109 985					24 109 985
85	3. Other provisions	1 954 093	0	-1 954 093	0					0

Statistical code: 2873323242111403

Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakecske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2024**LIABILITIES**

THUF

serial-number	Title	Preparatory balance sheet	Effects of prior year consolidation	Equity consolidation	After equity-consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated balance sheet
86	F. LIABILITIES	346 218 686	15 113 202	-6 402 002	354 929 886	-104 224 692	0	0	0	250 705 194
87	I. Subordinated liabilities	0	15 113 202	-450 248	14 662 954	0	0	0	0	14 662 954
88	1. Subordinated liabilities to an affiliated company	0	0	0	0					0
89	2. Subordinated liabilities to significantly-owned companies	0	0	0	0					0
90	3. Subordinated liabilities to other participants	0	0	0	0					0
91	4. Subordinated liabilities to other businesses	0	0	0	0					0
92	5. Capital consolidation differences from subsidiaries	0	15 113 202	-450 248	14 662 954					14 662 954
93	II. Long-term liabilities	47 212 269	0	0	47 212 269	-129 827	0	0	0	47 082 442
94	1. Long-term loan received	0	0	0	0	0				0
95	2. Convertible bonds	0	0	0	0	0				0
96	3. Liabilities from bond issues	30 000 000	0	0	30 000 000					30 000 000
97	4. Investment and development loans	0	0	0	0					0
98	5. Other long-term loans	16 426 565	0	0	16 426 565					16 426 565
99	6. Liabilities to affiliated companies	129 827	0	0	129 827	-129 827				0
100	7. Long-term liabilities to significantly-owned companies	0	0	0	0					0
101	8. Long-term liabilities to other participations	0	0	0	0					0
102	9. Other long-term liabilities	0	0	0	0					0
103	10. Deferred tax liability	655 877	0	0	655 877					655 877
104	III. Short-term liabilities	299 006 417	0	-5 951 754	293 054 663	-104 094 865	0	0	0	188 959 798
105	1. Short-term loans	0	0	0	0	0				0
106	Of which: for convertible bonds	0	0	0	0					0
107	2. Short-term credits	3 790 872	0	0	3 790 872					3 790 872
108	3. Advances received from customers	136 431 892	0	-1 115 744	135 316 148					135 316 148
109	4. Liabilities from goods and services (suppliers)	34 587 173	0	-2 308 624	32 278 549	-10 716				32 267 833
110	5. Liabilities from bills of exchange	0	0	0	0					0
111	6. Short-term liabilities to affiliated companies	108 179 374	0	-2 111 771	106 067 603	-102 433 877				3 633 726
112	7. Short-term liabilities to significantly-owned companies	1 848 425	0	0	1 848 425	-1 650 272				198 153
113	8. Short-term liabilities to other participations	0	0	0	0					0
114	9. Other short-term liabilities	14 168 681	0	-415 615	13 753 066					13 753 066
115	10. Valuation differences of liabilities	0	0	0	0					0
116	11. Negative valuation differences on derivatives	0	0	0	0					0
117	12. Tax payable (calculated) arising from consolidation	0	0	0	0	0		0	0	0
118	G. ACCRUED EXPENSES AND DEFERRED INCOME	5 773 994	-20 000	-540 728	5 213 266	-3 057 734	0	0	0	2 155 532
119	1. Accruals and deferred income	16 746	0	0	16 746	-7				16 739
120	2. Accrued expenses and charges	4 446 383	0	-540 728	3 905 655	-3 057 727				847 928
121	3. Deferred income	1 310 865	-20 000	0	1 290 865					1 290 865
122	TOTAL EQUITY AND LIABILITIES	609 269 794	1 755 320	-10 925 573	600 099 541	-107 282 426	0	0	0	492 817 115

Statistical code: 2873323242111403

Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakécske

CONSOLIDATION OF THE INCOME STATEMENTS FOR MONTHS 1-12 2024

CONSOLIDATED INCOME STATEMENT

TOTAL COST METHOD

THUF

serial-number	Title	Preparatory income statement	Equity consolidation	After equity consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated income statement
1	01. Net turnover from domestic sales	384 665 685		384 665 685					289 031 051
2	02. Net turnover from export sales	10 631 105		10 631 105			-95 634 634		10 631 105
3	I. Net turnover from sales	395 296 790	0	395 296 790	0	0	-95 634 634	0	299 662 156
4	03. Change in stocks of own-account produced inventories	295 822		295 822					295 822
5	04. Capitalised value of own-account produced assets	4 725		4 725			808 933		813 658
6	II. Value of own work capitalised	300 547	0	300 547	0	0	808 933	0	1 109 480
7	III. Other revenue	14 179 031	452 704	14 631 735		-2 260 844	-3 657 439		8 713 452
8	Of which: write-back	562 139		562 139					562 139
9	III/A Consolidating differences arising on consolidation of debt - increase in profit or loss	0		0					0
10	05. Cost of materials	99 895 612		99 895 612			-34 050 558		65 845 054
11	06. Value of services requested	198 711 582		198 711 582			-60 937 545		137 774 037
12	07. Value of other services	1 901 178		1 901 178			-17 919		1 883 259
13	08. Cost of goods sold	10 572 847		10 572 847			-422 739		10 150 108
14	09. Value of services sold (supplied)	20 745		20 745			-10 000		10 745
15	IV. Material-type expenditure	311 101 964	0	311 101 964	0	0	-95 438 761	0	215 663 203
16	10. Salary costs	19 365 429		19 365 429					19 365 429
17	11. Other payments of a personal nature	630 341		630 341			-189		630 152
18	12. Contributions to wages and salaries	2 711 158		2 711 158					2 711 158
19	V. Personnel-type expenditure	22 706 928	0	22 706 928	0	0	-189	0	22 706 739
20	VI. Depreciation	5 574 129	3 804 374	9 378 503			-17 494		9 361 009
21	VII. Other expenditure	45 080 764	389 409	45 470 173		-2 260 844	-3 026 696		40 182 633
22	Of which: impairment	584 627		584 627					584 627
23	VII/A Consolidating differences arising on consolidation of debt - reducing profit or loss	0		0					0
24	A. OPERATING PROFIT/LOSS	25 312 583	-3 741 079	21 571 504	0	0	0	0	21 571 504
25	13/a Dividends received from affiliated companies	0		0					0
26	13/b Dividends received from other enterprises	0		0					0

Statistical code: 2873323242111403

Company registration number: 03-10-100618

DUNA ASZFALT ZRT

Tiszakécske

CONSOLIDATION OF THE INCOME STATEMENTS FOR MONTHS 1-12 2024

CONSOLIDATED INCOME STATEMENT

TOTAL COST METHOD

THUF

serial-number	Title	Preparatory income statement	Equity consolidation	After equity consolidation	Debt consolidation	Consolidation of intercompany profit	Income and expense consolidation	Tax difference due to consolidation	Consolidated income statement
27	13. Dividends received profit share	5 000	-5 000	0					0
28	Of which: from affiliated companies	5 000	-5 000	0					0
29	14. Income from participating interests, exchange gains	0	4 124 961	4 124 961					4 124 961
30	Of which: from a captive enterprise	0		0					0
31	15. From financial assets invested (securities, loans) revenue from foreign exchange gains	5 677 501		5 677 501			-1 060		5 676 441
32	Of which: from a captive enterprise	5 677 501		5 677 501			-1 060		5 676 441
33	16. Other interest receivable and similar income	2 301 698		2 301 698			-136 736		2 164 962
34	Of which: from a captive enterprise	215 296		215 296			-136 736		78 560
35	17. Other revenue from financial operations	9 227 837		9 227 837					9 227 837
36	Of which: valuation differences	0		0					0
37	VIII. Revenue from financial operations	17 212 036	4 119 961	21 331 997	0	0	-137 796	0	21 194 201
38	18. Expenses on investments, exchange losses	496		496					496
39	Of which: to related enterprises	0		0					0
40									0
41	19. Exchange losses on financial assets invested	0		0					0
42	Of which: to related enterprises	0		0					0
43	20. Interest payable and similar charges	1 329 648		1 329 648			-137 796		1 191 852
44	Of which: to related enterprises	165 262		165 262			-137 796		27 466
45	21. Impairment of investments, securities and bank deposits	6 615 889	174 820	6 790 709					6 790 709
46	22. Other charges for financial operations	563 009		563 009					563 009
47	IX. Expenditure on financial operations	8 509 042	174 820	8 683 862	0	0	-137 796	0	8 546 066
48	B. RESULTS OF FINANCIAL OPERATIONS	8 702 994	3 945 141	12 648 135	0	0	0	0	12 648 135
49	C. PROFIT BEFORE TAX	34 015 577	204 062	34 219 639	0	0	0	0	34 219 639
50	X. Tax liability	3 497 961		3 497 961					3 497 961
51	X/A. (Calculated) corporation tax difference on consolidation (±)	0		0					0
52	X/B. Change in deferred taxes (±)	132 581		132 581					132 581
53	D. PROFIT AFTER TAX	30 385 035	204 062	30 589 097	0	0	0	0	30 589 097
54	Profit after tax of subsidiaries of external members (other owners) share	1 991 856	0	1 991 856					1 991 856
55	Adjusted profit after tax	28 393 179	204 062	28 597 241	0	0	0	0	28 597 241

Financial and profitability indicators

Title	2023	2024
Liquidity ratio (Current assets/Current liabilities)	3,06	1,47
Liquidity ratio 2 ((Current assets - Stocks)/Current liabilities)	2,86	1,41
Cash ratio (Cash and cash equivalents/Current liabilities) *100	0,611	0,241
Cash and cash equivalents/ Current assets*100	19,97%	16,34%
Debt service ratio ((Profit after tax + amortization)/Liabilities) *100	39,76%	15,94%
Cash flow/net sales ((Profit after tax+amortization)/Net sales*100)	18,90%	13,33%
Indebtedness ratio (Long-term debt/ (Long-term debt + Equity))*100	15,10%	19,31%
Financial autonomy (Equity/Total liabilities and equity*100)	49,52%	39,92%
Long-term fixed assets ratio (Fixed assets/Total assets*100)	27,48%	32,87%
Current assets ratio (Current assets + transit assets / Total assets)	72,52%	67,13%
Customers to Suppliers ratio (Customers/Suppliers)	1,36	1,27
Equity ratio (Equity/ Total equity and liabilities) *100	49,52%	39,92%
Capital adequacy ((Fixed assets + Stocks)/Total capital) *100	35,15%	29,84%
Return on equity (Profit before tax/equity) *100	26,33%	17,39%
Profitability in relation to wage costs (Profit before tax / Wage costs)	2,67	1,77
Return on sales (Profit before tax/Net sales) *100	17,01%	11,42%
Return on assets ((Profit before tax/Total assets) *100	13,04%	6,94%

Hungarian

KÖZGYŰLÉSI HATÁROZATOK KIVONATA

a TiszaKécskén, 2025.06.25. napján a Duna Aszfalt Zrt. közgyűlésén meghozott közgyűlési határozatokból:

1/2025.06.25. számú közgyűlési határozatot:

Közgyűlés 90.000 db igen, 0 db nem és 0 db tartózkodás mellett egyhangúan elfogadta a napirendi pontokat, egyéb indítványt a napirendi pontok vonatkozásában nem terjesztettek elő.

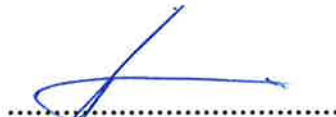
2/2025.06.25. számú közgyűlési határozatot:

A Közgyűlés 90.000 db igen, 0 db nem és 0 db tartózkodás mellett egyhangúan elfogadta a Duna Aszfalt Csoport 2024. évi üzleti évről készült konszolidált beszámolóját, az abban foglalt konszolidált pénzügyi helyzet kimutatását 492.817.115 e Ft mérlegfőösszeggel és a konszolidált eredménykimutatást 28.597.241 e Ft tárgyévi korrigált adózott eredménnyel.

3/2025.06.25. számú közgyűlési határozatot:

A Közgyűlés 90.000 db igen, 0 db nem és 0 db tartózkodás mellett egyhangúan elfogadta a Társaság könyvvizsgálójának jelentését a konszolidált leányvállalatokra is kiterjedő 2024. évi konszolidált beszámolóról.

Kelt Budapest, 2025.06.25.



Duna Aszfalt Zrt. képv.
Szabó Beatrix
önálló cégjegyzésre jogosult elnök-vezérigazgató

English

EXTRACTS FROM RESOLUTIONS OF THE GENERAL MEETING

from the resolutions passed at the General Meeting of **Duna Aszfalt Zrt.** in **TiszaKécske** on
25.06.2025:

General Assembly Decision No 1/2025.06.25:

The General Assembly unanimously adopted the agenda items with 90,000 votes in favour, 0 against and 0 abstentions, and no other motions were tabled.

General Assembly Decision No 2/2025.06.25:

The General Meeting unanimously approved the consolidated financial statements of the Duna Aszfalt Group for the financial year 2024, the consolidated statement of financial position with a balance sheet total of THUF 492.817.115 and the consolidated income statement with an adjusted profit after tax of THUF 28.597.241 for the year under review, with 90,000 votes in favour, 0 votes against and 0 abstentions.

General Assembly Decision No 3/2025.06.25:

The General Meeting unanimously approved the report of the auditor of the Company on the consolidated accounts for 2024, including the consolidated subsidiaries, with 90,000 votes in favour, 0 against and 0 abstentions.

Budapest, 2025.06.25.

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.....
Duna Aszfalt Zrt.
Beatrix Szabó

President and CEO authorized to register the company individually

Hungarian

FÜGGETLEN KÖNYVVIZSGÁLÓI JELENTÉS

A Duna Aszfalt ZRT részvényesei számára

Vélemény a társaság összevont (konszolidált) beszámolójáról

Elvégeztük a **Duna Aszfalt Zrt 2024. évi konszolidált beszámolójának** könyvvizsgálatát, amely konszolidált beszámoló a 2024. december 31-i fordulónapra készített mérlegből – melyben az eszközök és források egyező végösszege 492.817.115 E Ft, a korrigált adózott eredmény 28.597.241 E Ft (nyereség) - és az ugyanezen időponttal végződő üzleti évre vonatkozó eredménykimutatásból, valamint a számviteli politika jelentős elemeinek összefoglalását is tartalmazó kiegészítő mellékletből áll.

Véleményünk szerint a mellékelt konszolidált beszámoló megbízható és valós képet ad a Társaság csoport 2024. december 31-én fennálló vagyoni és pénzügyi helyzetéről, valamint az ezen időponttal végződő üzleti évre vonatkozó jövedelmi helyzetéről a Magyarországon hatályos, a számvitelről szóló 2000. évi C. törvénnyel összhangban (a továbbiakban: „számviteli törvény”).

A vélemény alapja

Könyvvizsgálatunkat a Magyar Nemzeti Könyvvizsgálati Standardokkal összhangban és a könyvvizsgálatra vonatkozó – Magyarországon hatályos – törvények és egyéb jogszabályok alapján hajtottuk végre. Ezen standardok értelmében fennálló felelősségünk bővebb leírását jelentésünk „A könyvvizsgáló konszolidált beszámoló könyvvizsgálatáért való felelőssége” szakasza tartalmazza. Függetlenek vagyunk a társaságoktól a vonatkozó, Magyarországon hatályos jogszabályokban és a Magyar Könyvvizsgálói Kamara „A könyvvizsgálói hivatás magatartási (etikai) szabályairól és a fegyelmi eljárásról szóló szabályzata”-ban, valamint az ezekben nem rendezett kérdések tekintetében a Nemzetközi Etikai Standardok Testülete által kiadott „Könyvvizsgálók Etikai Kódexe”-ben (az IESBA Kódex-ben) foglaltak szerint, és megfelelünk az ugyanezen normákban szereplő további etikai előírásoknak is. Meggyőződésünk, hogy az általunk megszerzett könyvvizsgálati bizonyíték elegendő és megfelelő alapot nyújt véleményünkhöz.

Egyéb információk: Az üzleti jelentés

Az egyéb információk a Duna Aszfalt Zrt 2024. évi konszolidált beszámolójának üzleti jelentéséből állnak. A vezetés felelős a konszolidált üzleti jelentésnek a számviteli törvény, illetve egyéb más jogszabály vonatkozó előírásaival összhangban történő elkészítéséért. A független könyvvizsgálói jelentésünk „Vélemény” szakaszában a konszolidált beszámolóra adott véleményünk nem vonatkozik a konszolidált üzleti jelentésre. A konszolidált beszámoló általunk végzett könyvvizsgálatával kapcsolatban a mi felelősségünk az konszolidált üzleti jelentés átolvasása és ennek során annak mérlegetése, hogy a konszolidált üzleti jelentés lényegesen ellentmond-e a konszolidált beszámolónak vagy a könyvvizsgálat során szerzett ismereteinknek, vagy egyébként úgy tűnik-e, hogy az lényeges hibás állítást tartalmaz. Ha az elvégzett munkánk alapján arra a következtetésre jutunk, hogy az egyéb információk lényeges hibás állítást tartalmaznak, kötelességünk erről és a hibás állítás jellegéről jelentést tenni. A számviteli törvény alapján a mi felelősségünk továbbá annak megítélése, hogy a konszolidált üzleti jelentés a számviteli törvény, illetve egyéb más jogszabály vonatkozó előírásaival összhangban van-e, és erről, valamint a konszolidált üzleti jelentés és a konszolidált beszámoló összhangjáról vélemény nyilvánítása.

Véleményünk szerint a Duna Aszfalt Zrt 2024. évi konszolidált üzleti jelentése minden lényeges vonatkozásban összhangban van a Duna Aszfalt Zrt 2024. évi konszolidált beszámolójával és a

számviteli törvény vonatkozó előírásaival. Mivel egyéb más jogszabály a Társaság számára nem ír elő további követelményeket a konszolidált üzleti jelentésre, ezért e tekintetben nem mondunk véleményt. A konszolidált üzleti jelentésben más jellegű lényeges ellentmondás vagy lényeges hibás állítás sem jutott a tudomásunkra, így e tekintetben nincs jelenteni valónk.

A vezetés és az irányítással megbízott személyek felelőssége a konszolidált beszámolóért

A vezetés felelős a konszolidált beszámolóért a számviteli törvénnyel összhangban történő és a valós bemutatás követelményének megfelelő elkészítéséért, valamint az olyan belső kontrollért, amelyet a vezetés szükségesnek tart ahhoz, hogy lehetővé váljon az akár csalásból, akár hibából eredő lényeges hibás állítástól mentes konszolidált beszámoló elkészítése. A konszolidált beszámoló elkészítése során a vezetés felelős azért, hogy felmérje a Társaságnak a vállalkozás folytatására való képességét és az adott helyzetnek megfelelően közzé tegye a vállalkozás folytatásával kapcsolatos információkat, valamint a vezetés felelős a vállalkozás folytatásának elvén alapuló konszolidált beszámoló összeállításáért. A vezetésnek a vállalkozás folytatásának elvéből kell kiindulnia, ha ennek az elvnek az érvényesülését eltérő rendelkezés nem akadályozza, illetve a vállalkozási tevékenység folytatásának ellentmondó tényező, körülmény nem áll fenn. Az irányítással megbízott személyek felelősek a Társaság pénzügyi beszámolási folyamatának felügyeletéért.

A könyvvizsgáló konszolidált beszámoló könyvvizsgálataért való felelőssége

A könyvvizsgálat során célunk kellő bizonyosságot szerezni arról, hogy a konszolidált beszámoló egésze nem tartalmaz akár csalásból, akár hibából eredő lényeges hibás állítást, valamint az, hogy ennek alapján a véleményünket tartalmazó független könyvvizsgálói jelentést bocsássunk ki. A kellő bizonyosság magas fokú bizonyosság, de nem garancia arra, hogy a Magyar Nemzeti Könyvvizsgálati Standardokkal összhangban elvégzett könyvvizsgálat mindig feltárja az egyébként létező lényeges hibás állítást. A hibás állítások eredhetnek csalásból vagy hibából, és lényegesnek minősülnek, ha ésszerű lehet az a várakozás, hogy ezek önmagukban vagy együttesen befolyásolhatják a felhasználók adott konszolidált beszámoló alapján meghozott gazdasági döntéseit.

A Magyar Nemzeti Könyvvizsgálati Standardok szerinti könyvvizsgálat egésze során szakmai megítélést alkalmaztunk és szakmai szkepticizmust tartunk fenn.

Továbbá:

- Azonosítjuk és felmérjük a konszolidált beszámoló akár csalásból, akár hibából eredő lényeges hibás állításainak a kockázatait, kialakítjuk és végrehajtjuk az ezen kockázatok kezelésére alkalmas könyvvizsgálati eljárásokat, valamint elegendő és megfelelő könyvvizsgálati bizonyítékot szerzünk a véleményünk megalapozásához. A csalásból eredő lényeges hibás állítás fel nem tárásának a kockázata nagyobb, mint a hibából eredőé, mivel a csalás magában foglalhat összejátszást, hamisítást, szándékos kihagyásokat, téves nyilatkozatokat, vagy a belső kontroll felülírását.
- Megismerjük a könyvvizsgálat szempontjából releváns belső kontrollt annak érdekében, hogy olyan könyvvizsgálati eljárásokat tervezzünk meg, amelyek az adott körülmények között megfelelőek, de nem azért, hogy a Társaság belső kontrolljának hatékonyságára vonatkozóan véleményt nyilvánítsunk.
- Értékeljük a vezetés által alkalmazott számviteli politika megfelelőségét és a vezetés által készített számviteli becslések és kapcsolódó közzétételek ésszerűségét.
- Következtetést vonunk le arról, hogy helyénvaló-e a vezetés részéről a vállalkozás folytatásának elvén alapuló konszolidált beszámoló összeállítása, valamint a megszerzett könyvvizsgálati bizonyíték alapján arról, hogy fennáll-e lényeges bizonytalanság olyan eseményekkel vagy feltételekkel kapcsolatban, amelyek

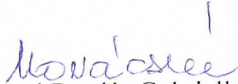
jelentős kétséget vethetnek fel a Társaságok vállalkozás folytatására való képességét illetően. Amennyiben azt a következtetést vonjuk le, hogy lényeges bizonytalanság áll fenn, független könyvvizsgálói jelentésünkben fel kell hívnunk a figyelmet a konszolidált beszámolóban lévő kapcsolódó közzétételekre, vagy ha a közzétételek e tekintetben nem megfelelőek, minősíteniünk kell véleményünket. Következtetéseink a független könyvvizsgálói jelentésünk dátumáig megszerzett könyvvizsgálói bizonyítékon alapulnak. Jövőbeli események vagy feltételek azonban okozhatják azt, hogy a Társaságok nem tudják a vállalkozást folytatni.

- Értékeljük a konszolidált beszámoló átfogó bemutatását, felépítését és tartalmát, beleértve a kiegészítő mellékletben tett közzétételeket, valamint értékeljük azt is, hogy a konszolidált beszámolóban teljesül-e az alapul szolgáló ügyletek és események valós bemutatása.

Az összevont (konszolidált) éves beszámolóra vonatkozó vélemény nyilvánításához elegendő és megfelelő könyvvizsgálói bizonyítékot szereztünk a csoporton belüli gazdálkodó egységek vagy üzleti tevékenységek pénzügyi információiról. Felelősek vagyunk a csoportaudit irányításáért, felügyeletéért és elvégzéséért. Továbbra is kizárólagos felelősséggel tartozunk a könyvvizsgálói véleményünkért.

- Az irányítással megbízott személyek tudomására hozzuk - egyéb kérdések mellett - a könyvvizsgálat tervezett hatókörét és ütemezését, a könyvvizsgálat jelentős megállapításait, beleértve a Társaság által alkalmazott belső kontrollnak a könyvvizsgálatunk során általunk azonosított jelentős hiányosságait is, ha voltak ilyenek.

Tiszakécske, 2025. június 19.


Kovácsné Bordás Gabriella
könyvvizsgáló 002185
Gaudit KFT 000393
6044. Kecskemét, Belsőnyír 325/E

English

INDEPENDENT AUDITOR'S REPORT

For the shareholders of Duna Aszfalt Zrt

Opinion on the consolidated financial statements of the company

We have audited the **consolidated financial statements of Duna Aszfalt Zrt for the year 2024**, which consist of the balance sheet as of 31 December 2024, with assets and liabilities of THUF 492.817.115 and adjusted profit after tax of THUF 28.597.241 (profit), and the profit and loss account for the year ended at the same date, together with a summary of significant accounting policies and explanatory notes.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of the Company Group as of 31 December 2024 and of its financial performance for the year then ended in accordance with Act C of 2000 on Accounting in Hungary (the "Accounting Act").

Basis for the opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing and the laws and regulations applicable to auditing in Hungary. For a more detailed description of our responsibilities under these standards, see the section of our report entitled "The Auditor's Responsibilities for the Audit of the Consolidated Financial Statements". We are independent of the companies in accordance with the relevant legislation in force in Hungary and the "Code of Ethics and Disciplinary Procedure for the Auditing Profession" and, for matters not covered therein, the "Code of Ethics for Auditors" issued by the International Ethics Standards Board (the "IESBA Code"), and we comply with the additional ethical requirements contained in the same standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information: the business report

Other information represents the business report based on the annual report of the consolidated financial statements of Duna Aszfalt Zrt for the year 2024. The management is responsible for the preparation of the consolidated financial statements in accordance with the relevant provisions of the Accounting Act and other applicable laws.

Our opinion on the consolidated accounts in the "Opinion" section does not apply to the consolidated business report. In connection with our audit of the consolidated financial statements, our responsibility is to read the consolidated financial statements and, in doing so, consider whether the consolidated financial statements are materially inconsistent with the consolidated financial statements or with our knowledge obtained from our audit, or otherwise appear to be materially misstated. If, on the basis of our work, we conclude that the other information contains a material misstatement, we are required to report that fact and the nature of the misstatement. Our responsibility under the Accounting Act also includes our responsibility to express an opinion on whether the consolidated financial statements comply with the relevant provisions of the Accounting Act and other applicable law and to express an opinion on the consistency of the consolidated financial statements with the consolidated financial statements.

In our opinion, the consolidated business report of Duna Aszfalt Zrt for the year 2024 is consistent, in all material respects, with the consolidated financial statements of Duna Aszfalt Zrt for the year 2024 and the relevant provisions of the Accounting Act.

As there are no other legal requirements for the Company to prepare consolidated financial statements, we express no opinion on this matter. We are not aware of any other material inconsistencies or material misstatements in the consolidated financial statements and, accordingly, nothing to report.

Responsibility of management and those charged with governance for the consolidated accounts

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Accounting Act and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern and disclosing information about continuing operations as appropriate, and for the preparation and fair presentation of the consolidated financial statements on a going concern basis. Management should apply the going concern basis unless otherwise impeded or there are factors or circumstances that would conflict with the going concern basis. Those charged with governance are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibility for the audit of consolidated accounts

Our objectives in performing our audit are to obtain reasonable assurance whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report thereon, which includes an opinion on those financial statements. A reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Hungarian National Auditing Standards will always detect a material misstatement that would otherwise exist. Misstatements may arise from fraud or error and are material if there is a reasonable expectation that, individually or in aggregate, they could influence the economic decisions of users taken on the basis of the consolidated financial statements.

We have applied professional judgement and maintained professional skepticism throughout the audit in accordance with the Hungarian National Standards on Auditing.

Also:

- We identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and implement audit procedures to manage those risks, and obtain sufficient appropriate audit evidence to provide a basis for our audit opinion. The risk of non-detection of a material misstatement due to fraud is greater than that due to error because fraud may involve collusion, fraud, intentional omissions, misstatements, or overrides of internal control.
- We understand 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. - We evaluate the appropriateness of accounting policies used by management and the reasonableness of accounting estimates and related disclosures made by management.
- We conclude on whether it is appropriate for management to prepare consolidated financial statements on a going concern basis and, based on the audit evidence obtained, whether there is any material uncertainty about events or conditions that

may cast significant doubt on the ability of the Companies to continue as a going concern. If we conclude that a material uncertainty exists, we should draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if the disclosures are inadequate in this respect, qualify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Companies to be unable to continue as a going concern.

- We assess the overall presentation, structure and content of the consolidated financial statements, including the disclosures in the notes, and whether the consolidated financial statements give a true and fair view of the underlying transactions and events.

We have obtained sufficient and appropriate audit evidence about the financial information of the entities or businesses within the group to express an opinion on the consolidated financial statements. We are responsible for the management, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

- We bring to the attention of those charged with governance, among other matters, the planned scope and timing of the audit, the significant findings of the audit, including significant deficiencies, if any, in the Company's internal control that we identified in our audit.

TiszaKécske, 19 June 2025.

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Gabriella Kovácsné Bordás

Auditor 002185

Gaudit KFT 000393

6044. Kecskemét, Belsőnyír 325/E