

2	8	7	3	3	2	3	2	4	2	1	1	1	1	4	0	3
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Statistical code

0	3	1	0	1	0	0	6	1	8
---	---	---	---	---	---	---	---	---	---

Company register number

## ***DUNA ASZFALT ZRT.***

**Consolidated accounts  
31 December 2021.**

**22 June 2022.**

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

Company register number: 0 3 - 10 - 1 0 0 6 1 8

**DUNA ASZFALT ZRT.**

Tiszakécske

**CONSOLIDATED "A" BALANCE SHEET**

Assets

THUF

line-id	Title	31/12/2020	31/12/2021
<b>1</b>	<b>A. Non-current assets</b>	<b>56 679 500</b>	<b>63 903 911</b>
<b>2</b>	<b>I. Intangible assets</b>	<b>729 033</b>	<b>790 059</b>
3	1. Capitalised foundation, restructuring		
4	2. Capitalised costs of research and development	274 436	353 969
5	3. Rights and titles	454 597	436 090
6	4. Intellectual property		
7	5. Business value or goodwill		
8	6. Advance payment on intangible assets		
9	7. Adjustments in intangible assets		
<b>10</b>	<b>II. Fixed assets</b>	<b>30 358 357</b>	<b>38 563 992</b>
11	1. Real estate and affiliated rights	5 921 981	11 765 244
12	2. Technical equipment, machinery, vehicles	19 174 125	21 301 760
13	3. Other equipment, fittings and vehicles	3 449 868	4 217 814
14	4. Breeding animals		
15	5. Capita investments, reconstructions	486 839	1 173 539
16	6. Advances on capital investments	1 325 544	105 635
17	7. Adjustment in tangible fixed assets		
<b>18</b>	<b>III. Financial Investments</b>	<b>25 592 110</b>	<b>24 549 860</b>
19	1. Long-term participations in affiliated companies	1 536 959	1 952 690
20	2. Long-term loan to affiliated companies	2 605 000	2 605 000
21	3. Long-term significant participation	436 971	293 590
22	4. Long-term loan to significantly-owned companies		
23	5. Other long-term participations	1 650	1 650
24	6. Long-term loans to other participations		
25	7. Other long-term loans	868 356	1 791 886
26	8. Long-term debt securities		
27	9. Value adjustments of financial assets		
28	10. Valuation differences of financial investments		
29	11. Capital consolidation differences	20 143 174	17 905 044
30	- from subsidiaries	20 143 174	17 905 044
31	- from associated companies		

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

Company register number: 0 3 - 10 - 1 0 0 6 1 8

**DUNA ASZFALT ZRT.**

Tiszakécske

## CONSOLIDATED "A" BALANCE SHEET

Assets

VJ WH

line-id	Title	3/12/2020	31/12/2021
<b>32</b>	<b>B. CURRENT ASSETS</b>	<b>182 729 546</b>	<b>213 448 282</b>
<b>33</b>	<b>I. Inventories</b>	<b>8 778 031</b>	<b>7 829 091</b>
34	1. Materials	5 586 373	6 084 568
35	2. Work in progress and semi-finished products	1 455 869	
36	3. Animals for breeding, fattening and other livestock		
37	4. Finished products	1 052 881	505 257
38	5. Commodities	119 909	439 473
39	6. Advances on stocks	562 999	799 793
<b>40</b>	<b>II. Receivables</b>	<b>92 877 098</b>	<b>100 038 123</b>
41	1. Receivables from the supply of goods and services (trade receivable)	35 731 127	45 817 316
42	2. Receivables from affiliated companies	1 238 980	1 782 672
43	3. Receivables from significantly-owned companies	9 499 467	15 301 742
44	4. Receivables from other participations		
45	5. Receivables from bills of exchange		
46	6. Other receivables	46 407 524	37 136 393
47	7. Valuation differences of receivables		
48	8. Positive valuation differences of derivatives		
49	9. Tax receivable (calculated) arising from consolidation		
<b>50</b>	<b>III. Securities</b>	<b>16 041 670</b>	<b>43 710 545</b>
51	1. Shares and participations in affiliated companies		2 989 764
52	2. Significant participation		
53	2. Other participations		
54	3. Own shares, quotas		34 769 500
55	4. Debt securities for trading purposes	16 041 670	5 951 281
56	5. Valuation differences of securities		
<b>57</b>	<b>IV. Liquid assets</b>	<b>65 032 747</b>	<b>61 870 523</b>
58	1. Cash, cheques	31 399	28 769
59	2. Bank deposits	65 001 348	61 841 754
<b>60</b>	<b>C. ACCRUED INCOME AND PREPAYMENTS</b>	<b>12 502 909</b>	<b>12 754 195</b>
61	1. Prepaid revenues	9 558 238	9 523 453
62	2. Prepaid costs and expenses	2 285 502	2 531 379
63	3. Deferred expenditure	659 169	699 363
<b>64</b>	<b>TOTAL ASSETS</b>	<b>251 911 955</b>	<b>290 106 388</b>

22 June 2022.

.....  
the manager (representative) of the undertaking

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

Company register number: 0 3 - 1 0 - 1 0 0 6 1 8

**DUNA ASZFALT ZRT.**

Tiszakécske

**CONSOLIDATED "A" BALANCE SHEET**

Liabilities

THUF

line-id	Title	31/12/2020	31/12/2021
<b>65</b>	<b>D. SHAREHOLDERS'S EQUITY</b>	<b>102 799 844</b>	<b>124 174 963</b>
66	I. Subscribed capital	103 000	103 000
67	Of which: repurchased equity at par value		
68	II. Registered but unpaid capital		
69	III. Capital reserve	0	0
70	IV. Retained earnings	38 910 975	15 272 820
71	V. Allocated reserve	220 358	35 078 448
72	VI. Valuation reserve		
73	1. Valuation reserve of value adjustments		
74	2. Valuation reserve of real valuation		
75	VII. Net profit/loss	35 157 525	30 444 726
76	VIII. Change in equity of subsidiaries (±)	21 247 684	33 162 171
77	IX. Changes due to consolidation (±)	10 000	10 000
78	- from consolidation of debt		
79	- from intermediate result	10 000	10 000
80	X. Non controlling interest	7 150 302	10 103 798
<b>81</b>	<b>E. PROVISIONS</b>	<b>27 077 887</b>	<b>31 282 191</b>
82	1. Provision for contingent liabilities	18 694 988	23 357 745
83	2. Provision for future expenditures	8 371 358	7 892 130
84	3. Other provisions	11 541	32 316
<b>85</b>	<b>F. LIABILITIES</b>	<b>121 232 533</b>	<b>129 592 619</b>
<b>86</b>	<b>I. Subordinated liabilities</b>	<b>10 398 144</b>	<b>10 374 924</b>
87	1. Subordinated liabilities to affiliated companies		
88	2. Subordinated liabilities to significantly-owned companies		
89	3. Subordinated liabilities to other participants		
90	4. Subordinated liabilities to other businesses		
91	5. Capital consolidation differences from subsidiaries	10 398 144	10 374 924
<b>92</b>	<b>II. Long-term liabilities</b>	<b>30 044 596</b>	<b>30 016 097</b>
93	1. Long-term loan received		
94	2. Convertible bonds		
95	3. Debts from the issue of bonds	30 000 000	30 000 000
96	4. Investment and development loans		
97	5. Other long-term loans		
98	6. Long-term liabilities to affiliated companies	0	0
99	7. Long-term liabilities to significantly-owned companies		
100	8. Long-term liabilities to other participants		
101	9. Other long-term liabilities	44 596	16 097
<b>102</b>	<b>III. Short-term liabilities</b>	<b>80 789 793</b>	<b>89 201 598</b>
103	1. Short-term loans		
104	Of which: for convertible bonds		
105	2. Short-term credits		
106	3. Advances received from customers	47 978 958	41 798 641
107	4. Liabilities on delivery of goods and services (suppliers)	21 979 234	31 936 574
108	5. Liabilities from bills of exchange		
109	6. Short-term liabilities to affiliated companies	446 510	1 249 689
110	7. Short-term liabilities to significantly-owned companies	229 398	154 366
111	8. Short-term liabilities to other participations		
112	9. Other short-term liabilities	10 155 693	14 062 328
113	10. Valuation differences of liabilities		
114	11. Negative valuation differences of derivatives		
115	12. Corporation tax liability arising from consolidation		
<b>116</b>	<b>G. ACCRUALS</b>	<b>801 691</b>	<b>5 056 615</b>
117	1. Accrued revenues		41 292
118	2. Accrued costs and expenses	793 252	4 231 350
119	3. Deferred revenues	8 439	783 973
<b>120</b>	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>251 911 955</b>	<b>290 106 388</b>

22 June 2022.

.....  
the manager (representative) of the undertaking

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

Company register number: 0 3 - 1 0 - 1 0 0 6 1 8

**DUNA ASZFALT ZRT.**

Tiszaécske

## CONSOLIDATED INCOME STATEMENT

TOTAL COST METHOD

THUF

line-Nr	Title	1-12.2020	1-12. 2021
1	01. Net domestic sales revenue	231 775 951	286 374 276
2	02. Net export sales revenue	22 189 437	16 954 746
<b>3</b>	<b>I. Net sales revenue</b>	<b>253 965 388</b>	<b>303 329 022</b>
4	03. Variation of own production	-3 317 101	-2 172 550
5	04. Capitalised own production	955 623	239 530
<b>6</b>	<b>II. Capitalised own performance</b>	<b>-2 361 478</b>	<b>-1 933 020</b>
<b>7</b>	<b>III. Other revenues</b>	<b>36 535 548</b>	<b>29 457 064</b>
8	Of which: reversed impairment	2 813	453
9	III/A Consolidated difference on consolidation of debt - increase in profit or loss		
10	05. Material expenses	37 127 944	45 823 238
11	06. Services used	121 074 151	153 312 110
12	07. Value of other services	1 866 698	2 097 983
13	08. Cost of goods sold	8 632 065	4 972 283
14	09. Value of services sold (mediated)	1 446 116	1 151
<b>15</b>	<b>IV. Material type expenses</b>	<b>170 146 974</b>	<b>206 206 765</b>
16	10. Wage expenses	12 460 616	13 447 383
17	11. Other personnel type expenses	278 749	463 819
18	12. Wage tax and contributions	2 421 083	2 396 435
<b>19</b>	<b>V. Personnel type expenses</b>	<b>15 160 448</b>	<b>16 307 637</b>
<b>20</b>	<b>VI. Depreciation</b>	<b>8 092 911</b>	<b>7 912 868</b>
<b>21</b>	<b>VII. Other expenditure</b>	<b>45 218 776</b>	<b>54 114 899</b>
22	Of which: impairment	531 441	11 076 823
23	VII/A Differences from the consolidation of debt - reducing profit or loss		
<b>24</b>	<b>A. OPERATING PROFIT/LOSS</b>	<b>49 520 349</b>	<b>46 310 897</b>
25	13/a Dividends received from affiliated companies		
26	13/b Dividends received from other companies		

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

Company register number: 0 3 - 1 0 - 1 0 0 6 1 8

**DUNA ASZFALT ZRT.**

Tiszakécske

## CONSOLIDATED INCOME STATEMENT

TOTAL COST METHOD

THUF

line- Numb er	Title	1-12. 2020	1-12. 2021
27	13. Dividends received (earned), profit shares	215 456	
28	Of which: from affiliated companies	0	
29	14. Gain from the sale of participations	9 509	722 453
30	Of which: from affiliated companies	2 263	
31	15. Interest and exchange rate gains on financial investments	163 641	389 271
32	Of which: from affiliated companies	163 641	389 271
33	16. Other interest received (earned) and interest-type revenues	349 765	553 735
34	Of which: from affiliated companies	18 155	27 622
35	17. Other revenue of financial transactions	1 296 133	1 100 286
36	Of which: valuation difference		
<b>37</b>	<b>VIII. Revenue of financial transactions</b>	<b>2 034 504</b>	<b>2 765 745</b>
38	18. Interest and exchange rate loss on participations		
39	Of which: to affiliated companies		
40	19. Interest and exchange loss on financial investments		
41	Of which: to affiliated companies		
42	20. Interest and interest-type expenditures	920 027	915 730
43	Of which: to affiliated companies	0	1 067
44	21. Impairment of participations, securities and bank deposits	3 205 702	2 878 290
45	22. Other expenditures of financial transactions	4 295 095	7 012 854
46	Of which: valuation difference		
<b>47</b>	<b>IX. Expenses of financial transactions</b>	<b>8 420 824</b>	<b>10 806 874</b>
<b>48</b>	<b>B. PROFIT/LOSS OF FINANCIAL TRANSACTIONS</b>	<b>-6 386 320</b>	<b>-8 041 129</b>
<b>49</b>	<b>C. PROFIT BEFORE TAX</b>	<b>43 134 029</b>	<b>38 269 768</b>
<b>50</b>	<b>X. Tax liability</b>	<b>4 671 575</b>	<b>4 871 546</b>
<b>51</b>	<b>X/A. (Calculated) corporation tax difference on consolidation (±)</b>		
<b>52</b>	<b>D. PROFIT AFTER TAX</b>	<b>38 462 454</b>	<b>33 398 222</b>
53	Share of profit after tax of subsidiaries attributable to outside members (other owners)	3 304 929	2 953 496
54	Adjusted profit after tax	35 157 525	30 444 726

22 June 2022.

.....  
the head (representative) of the  
undertaking

**NOTES TO THE CONSOLIDATED ACCOUNTS**

**of**

**DUNA ASZFALT ZRT.**

**as of 31/12/2021**

## I. Presentation of the Group's activities and characteristics

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

## II. Information on group companies and consolidation procedures

### **1) Introduction to the parent company**

Duna Aszfalt Zrt. was established on 1 October 2020 by transformation. Its legal predecessor Duna Aszfalt Kft. was established in 1996, majority owner is a domestic private individual. The main activity of the company according to PCEG"Tx04 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	
Senior officials:	László Tóth	chairman of the board
	Antal Varga	member of the board
	Polyák-Szíjj Zsuzsanna Cintia	member of the board

Equity: THUF 78 971 611

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
Hódút Freeway Aszfaltkeverék Gyártó és Építő Kft.	50,00%	725 150
Vakond Via Építő és Szolgáltató Kft.	50,00%	625 750
KÖZGÉP Építő- és Fémszerkezetgyártó Zrt.	30,00%	558 300



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

- Hódút Vagyonkezelő Kft.
- Hódmezővásárhelyi Útépítő Kft.
- VAKOND Út és Építőipari Kft.
- Hódaszfalt Zrt.
- Banimex Sp.z.o.o

Participations in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in thousands HUF)
Szóke Tisza Invest Kft.	6060 Tiszaújváros, Béke u. 150.	50%	400 200
Viresol Kft.	3271 Visonta, parcel 0158/5.	33%	293 590
Rail-Via International AD	Bulgaria, 1606 Sofia, Gen.E.I.Totleben Blvd. 30-32., 2nd em.	100%	146 777
Magyar Alagútépítő és Dátumozó Kft.	2030 Érd, Kossuth Lajos utca": 20'	100%	91 637
AZI-BUD Spz.o.o.	Poland, 42-504, Bedzin, ul. Odkrywkowa 91.	100%	29 946
Osijek Asphalt d.o.o.	Croatia, 10000 Zagreb, Mrazovićeva ulica 8.	50%	7 365
MetiTruck Kft	6060 Tiszaújváros, Béke utca 150.	42%	4 200
Tiszaújvárosi Nefelgyártó és Értékesítő Kft.	6060 Tiszaújváros, Béke u. 150.	90,32%	2 800
Veszprém Handball Zrt.	8200 Veszprém, Külső-kádártai -v5.	94%	343 640
Duna Tunneling Sverige AB	Sweden, 102 48 Stockholm, Servando Bolag AB Box 5814	100%	1 800
WKS Duna Polska Sp.z.o.o	Poland, 42-504, Bedzin, ul. Energetyczna 10.	100%	402
GED Africa Ltd.	Mauritius, Cybercity level, 9th Floor Maeva, Tower, Cnr Silicion Ave	26%	0
TRANSDANUVIUS 2000 Ltd.	1239 Budapest, Haraszi út 44.	100%	500 000

The above companies were not included in the scope of consolidation pursuant to Article 119 (2)-(3) of the Hungarian Accounting Act. The company sold its shares in MARLERA- ISTRIA Kft. on 17 February 2022 and in NAGYMESTER " CONSTRUCTION Ltd. on 23 March 2022, which are included in current assets at the balance sheet date.

## 2) Presentation of the subsidiaries

### a) Magyar Vakond Kft.

Magyar Vakond Kft was established in 2010, directly owned by Duna Aszfalt Zrt. The company's main activity according to PCEG'Tgx04" is "Construction of roads and " motorways (42.11)".

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.

Senior officials:

Csaba Varga managing director

Owners: Duna Aszfalt Zrt. 100%

Equity: THUF 7 131 119

Participation in companies included in consolidation:

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

Participations in companies not included in consolidation:

Company name	Headquarters	Shares of participation	Book value of participation (in thousands of HUF)
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%	402

The above companies were not included in the scope of consolidation pursuant to Article 119 (2) of the Hungarian Cev'qp'Ceeqwp'kpi .

### b) Hódút Vagyonkezelő Kft.

Hódút Vagyonkezelő Kft. was established in 1994 by the employees of Hódút Kft., its field of activity is PCEG'Tgx04 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.

Senior officials:

László Tóth Managing Director

Owners:

Magyar Vakond Kft. 82,29 %  
Hódút Kft. 17,71 %

Equity: THUF 167 792

Participations in other companies included in the consolidation:

Company name	Share of participation	Book value of participation (in thousands HUF)
Hódút Kft.	100 %	227 612

**c) Hódmezővásárhely Útépitő Kft.**

Hódút Kft. was established in 1992 from the Hódmezővásárhely Road Construction Company, founded in 1950, and its main activity is 4211 "Road and motorway construction".

Main identifications:

Name: Hódút Kft.  
Registration number: 03-09-117916  
Tax number: 11081423-4-03  
KSH number: 11081423-4211-113-03  
Registered office: 6060 Tiszakécske, Béke utca 150.  
Branches: 5600 Békéscsaba, Berényi út 142.  
2330 Dunaharaszti, r ctegrn8606  
6728 Szeged, Budapesti út r ctegrn0146.  
6421 Kisszállás, r ctegrn0403/14."  
4220 Hajdúböszörmény, r ctegrn0432/5. "  
4025 Debrecen, Piac utca 77.  
SK 929 01 Dunajská Streda, Biskupa Kondého 4577/18.  
7755 Töttös, parcel 052/2.  
6065 Lakitelek, parcel 0115/60.

Senior officials:

Tamás Szűcs managing director

Owners: Hódút Vagyonkezelő Kft. 100 %

Equity: THUF 19 877 677

Participations in other companies included in the consolidation:

Company name	Share of participation	Book value of participation (in thousands HUF)
Banimex Sp.z.o.o	100 %	2 214 000
Hódút Vagyonkezelő Kft.	17,71 %	31 443
Vakond Kft.	100 %	364 389

Participations in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in thousands HUF)
S.C. HODUT ROM SRL	Satu Mare, V. Lucaciu Strada no. 3. (RO)	100 %	215 991
BORSODI SPORT Holding Kft.	1123 Budapest, Csörsz utca 14-16.	5%	150

The above companies were not included in the scope of consolidation pursuant to Article 119 (2) of the Hungarian Cev"qp"Ceeqwpvpi .

**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 years 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 Mtv  
Registration number: 03-09-100324  
Tax number: 10510122-4-03  
KSH number: 10510122-4211-113-03  
Registered office: 6060 TiszaKécske, Béke utca 150.

Branches: Satu Mare, STR. VASILE LUCACIU, NR. 3, JUDETUL SATU MARE, Romania (tax number RO22192748, company registration number: J30/988/31.17.2007.)

Senior officers:

Béla Puskás managing director

Owner: Hódút Kft 100 %

Equity: THUF 1 492 882

**e) Banimex Sp.z.o.o. (POL)**

Established in 2004, Banimex Sp.z.o.o. is a player in the Polish construction market, mainly active in the construction of roads and metal structures, mainly bridges.

Main identifications

Name: Przedsiębiorstwo Wielobranżowe BANIMEX Sp. z o.o.  
Registration number: 0000189026  
Public. Tax number: PL6291858847  
Registered office: Poland, 42-504 Będzin, ul. Energetyczna 10

Senior officer:

Bartłomiej Giermek chairman of the board

Owner: Hódút Kft. 100 %

Equity: THUF 2 711 146

**f) Hódút Freeway Aszfaltkeverék Gyártó és Építő Kft.**

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

Main identifications:

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

Branches: 5600 Békéscsaba, Berényi út 142.  
2331 Dunaharaszti, r ctegn8606.  
4220 Hajdúböszörmény, parcel 0432/5  
6421 Kiszállás, r ctegn0403/14"  
8391 Sármellék, Airport r ctegn047.  
3036 Gyöngyöstarján, I. Andesit Material mine r ctegn0357/4 "  
9300 Csorna, r ctegn0303/1. "  
2360 Gyál, Fundy út 1.  
6065 Lakitelek, r ctegn0115/64.  
9100 Tét, r ctegn067/5.

Senior officials:

Antal Varga ö cpci kpi director

Owner: Duna Aszfalt Zrt 50 %

Oci {ct Vakond Kft "25% "  
Szíjj László "25 %

Equity: THUF 13 046 119

Participations in other companies included in the consolidation:

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

Participations in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in thousands of HUF)
MetiTruck Mtv	6060 Tiszakécske, Béke utca 150.	16 %	1 500
CASTOR FIBER 070 Mtv "v. a."	6060 Tiszakécske, Béke utca 150.	100 %	158 700

#### **g) Hódaszfalt Mélyépítő Zrt.**

Hódaszfalt Zrt. was established in 2006, its field of activity is PCEG'Tgx04 6820 Renting and operating of own or leased real estate.

Main identification data:

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.

Senior officials:

László Tóth CEO

Owner: Hódút Freeway Kft. 100 %

Equity: THUF 1 148 802

#### **h) Vakond Via Építő és Szolgáltató Kft.**

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

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.

Senior officials:

László Tóth o cpci kpi director  
Antal Varga o cpci kpi director

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

Equity: THUF 14 193 358

#### **i) Közgép Zrt.**

Közgép Zrt. has been operating as a joint-stock company since 24 June 1994, its main activities being the manufacture of metal structures, road construction and bridge building.

Main identification data:

Registration number: 01-10-042607  
Tax number: 10950676-4-44  
KSH number: 10950676-2511-114-01  
Registered office: 1239 Budapest, Haraszti út 44.  
Branches: 9672 GÉRCE, r ctegrl021/3

Senior officials:

László Tóth CEO

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

Equity: THUF 2 866 754

Participations in companies not included in consolidation:

Company name	Headquarters	Share of participation	Book value of participation (in thousands HUF)
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.	70 %	3 500

The above companies were not included in the scope of consolidation pursuant to Article 119 (2)-(3) of the J vpi ctkp "Cev"qp "Ceeqwpvpi .

### **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. Thanks to the uniform valuation procedures, no material differences were identified in the processing of the subsidiaries' accounts.

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 J vpi ctkp Act"qp "Ceeqwpvpi . 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 2021, 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 Civil Code.

The parent company exempted Magyar Vakond Kft, Hódút Vagyonkezelő Kft, Hódút Kft and Közgép 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.

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 to 2.

#### 2) Capital consolidation

From the perspective of Duna Aszfalt Zrt., the following companies of its own subsidiaries have been included in the consolidated financial statements for 2021:

Company name	Company status
Duna Aszfalt Zrt.	Parent company
Hódút Kft.	subsidiary
Vakond Via Kft.	subsidiary
Hódút Freeway Mkt.	subsidiary
Hódút Vagyonkezelő Kft.	subsidiary
Hódaszfalt Zrt.	subsidiary
Magyar Vakond Kft.	subsidiary
Vakond Kft	subsidiary
Banimex Sp.z.o.o. (POL)	subsidiary
Közgép Zrt.	a company with significant shareholdings

In the consolidation of capital, the equity of subsidiaries is taken into account at book value in accordance with Article 124 of the Hungarian Civil Code.

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

**The steps of capital consolidation:**

0)

**Inclusion of consolidation effects from previous years**

<b>A. PQP'EWTTGPV ASSETS</b>	<b>- 4 796 023</b>
<b>III. Financial investments</b>	<b>- 4 796 023</b>
1. Long-term participations in affiliated companies	- 24 380 897
3. Long-term significant participations	- 558 300
11. Capital consolidation differences (from subsidiaries)	+ 20 143 174
<b>A. CURRENT ASSETS</b>	<b>- 12 545</b>
2. Receivables from affiliated companies	- 12 545
<b>C. ACCRUED INCOME AND PREPAYMENTS</b>	<b>-330 000</b>
3. Deferred expenditure	-330 000
<b>TOTAL ASSETS</b>	<b>- 5 138 568</b>

<b>D. SHAREHOLDER'S EQUITY</b>	<b>- 15 536 712</b>
I. Subscribed capital	- 3 291 772
III. Capital reserve	- 134 011
IV. Retained earnings	- 44 775 593
V. Allocated reserve	- 84 078
VII. Adjusted profit after tax	+ 4 340 756
VIII. Change in equity of subsidiaries (±)	+ 21 247 684
IX. Changes due to consolidation (from intermediate result)	+ 10 000
X. Non-controlling interest	+ 7 150 302
<b>F. LIABILITIES</b>	<b>+ 10 398 144</b>
<b>I. Subordinated liabilities</b>	<b>+ 10 398 144</b>
5. Capital consolidation differences from subsidiaries	+ 10 398 144
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>- 5 138 568</b>

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

<b>D. SHAREHOLDER'S EQUITY</b>	<b>0</b>
IV. Retained earnings	+ 4 340 756
VII. Adjusted profit after tax	- 4 340 756
<b>TOTAL EQUITY</b>	<b>0</b>

The difference on consolidation of equity and liabilities as at 31/12/2020 THUF 10,398,144

1) Values to be derecognised from the fixed assets portfolio

Change in the value of J óf úv'Mix's stake in "

Banimex Sp.z.o.o. compared to 31/12/2020

**Total**

THUF +23,220

**THUF 23,220**

This difference has been deducted from the liability side of the capital consolidation difference.

**Passive capital consolidation difference after the change in the value of equity**

**10.398.144 - 23.220 = THUF 10.374.924**

Amortisation of the difference on consolidation of the asset side of the balance sheet arising on first consolidation: THUF - 2 238 130

**Active capital consolidation difference after the change in the value of equity:**

**20.143.174 - 2.238.130 = THUF 17.905.044**

This difference has been deducted from adjusted profit after tax on the liability side.

2) Change in equity of Magyar Vakond Kft

Equity	31/12/2020	31/12/2021	Change
Share capital	100 000	100 000	0
Capital reserve	0	0	0
Retained earnings	166 004	5 861 620	+ 5 695 616
Allocated reserve	0	0	0
Profit after tax	5 695 616	1 169 499	- 4 526 117
<b>Equity</b>	<b>5 961 620</b>	<b>7 131 119</b>	<b>+ 1 169 499</b>

Change in equity of Magyar Vakond Kft THUF +1.169.499

Equity interest in Magyar Vakond Kft 100%

**Change in equity of Magyar Vakond Kft to the parent company**

**1.169.499 x 100 % = THUF 1.169.499**

3)

Changes in the equity of Hódút Vagyonkezelő Kft

Equity capital	31/12/2020	31/12/2021	Change
Share capital	64 670	64 670	0
Capital reserve	0	0	0
Retained earnings	- 1 890 215	102 409	+ 1 992 624
Allocated reserve	0	0	0
Profit after tax	1 992 624	713	- 1 991 911
<b>Equity capital</b>	<b>167 079</b>	<b>167 792</b>	<b>713</b>

Change in equity of Hódút Vagyonkezelő Kft THUF +713

Participation in Hódút Vagyonkezelő Kft. through Magyar Vakond Kft. 100 %  
(of which 17.71% through Hódút Kft)

Total changes in equity of Magyar Vakond Kft and Hódút Vagyonkezelő Kft  
THUF 1.170.212

**Changes in the equity of the parent company of Magyar Vakond Kft. and Hódút  
Vagyonkezelő Kft.**  
**1.170.212 x 100 % = THUF 1.170.212**

4)

Change in equity of Hódút Kft

Equity capital	31/12/2020	31/12/2021	Change
Share capital	200 000	200 000	0
Capital reserve	133 830	133 830	0
Retained earnings	12 326 285	16 217 663	+ 3 891 378
Allocated reserve	31 283	21 108	- 10 175
Profit after tax	3 881 203	3 305 076	- 576 127
<b>Equity capital</b>	<b>16 572 601</b>	<b>19 877 677</b>	<b>+ 3 305 076</b>

Change in equity of Hódút Kft THUF +3.305.076

Participation in Hódút Kft., Mai {ar Vakond Kft. and through Hódút Vagyonkezelő Kft 100 %

Total changes in equity of Magyar Vakond Kft, Hódút Vagyonkezelő and Hódút Kft THUF 4.475.288

**Changes in equity attributable to the parent company Magyar Vakond Kft, Hódút Vagyonkezelő and Hódút Kft**  
**4.475.288 x 100 % = THUF 4.475.288**

5)

Changes in equity of Vakond Kft

Equity capital	31/12/2020	31/12/2021	Change
Share capital	3 000	3 000	0
Capital reserve	0	0	0
Retained earnings	1 426 068	1 449 651	+ 23 583
Allocated reserve	0	0	0
Profit after tax	23 583	40 231	+ 16 648
<b>Equity capital</b>	<b>1 452 651</b>	<b>1 492 882</b>	<b>+ 40 231</b>

Change in equity of Vakond Kft THUF + 40.231

Shareholding in Vakond Kft 100 %

Total changes in equity of Magyar Vakond Kft, Hódút Vagyonkezelő, Hódút Kft and Vakond Kft THUF 4.515.519

**Magyar Vakond Kft, Hódút Kft, Hódút Vagyonkezelő Kft and Vakond Kft**  
**change in equity attributable to the parent company**  
**4.515.519 x 100 % = THUF 4.515.519**

6)  
Changes in equity of Banimex Sp.z.o.o

Equity capital	31/12/2020	31/12/2021	Change
Share capital	1 091 982	1 105 892	+ 13 910
Capital reserve	0	0	0
Retained earnings	1 499 145	1 546 247	+ 47 102
Allocated reserve	0	0	0
Profit after tax	27 653	59 007	+ 31 354
<b>Equity capital</b>	<b>2 618 780</b>	<b>2 711 146</b>	<b>+ 92 366</b>

Change in equity of Banimex Sp.z.o.o THUF +92,366

Shareholding in Banimex Sp.z.o.o. 100 %

Magyar Vakond Kft, Hódút Kft, Hódút Vagyonkezelő Kft, Vakond Kft and Banimex S p.z.o.o. total changes in equity THUF 4.607.885

**Changes in equity attributable to the parent companies Magyar Vakon Kft, Hódút Kft, Hódút Vagyonkezelő Kft, Vakond Kft and Banimex Sp.z.o.o.**  
**4.607.885 x 100 % = THUF 4.607.885**

7)  
Change in equity of Vakond Via Kft

Equity capital	31/12/2020	31/12/2021	Change
Share capital	3 000	3 000	0
Capital reserve	0	0	0
Retained earnings	1 458 682	8 520 239	+ 7 061 557
Allocated reserve	0	0	0
Profit after tax	7 061 557	5 670 119	- 1 391 438
<b>Equity capital</b>	<b>8 523 239</b>	<b>14 193 358</b>	<b>+ 5 670 119</b>

Change in equity of Vakond Via Kft THUF +5.670.119

Shareholding in Vakond Via Kft 75 %  
(of which through Magyar Vakond Kft. 25 %)

**Changes in equity attributable to the parent company Vakond Via Kft**  
**5.670.119 x 75 % = THUF 4.252.589**

External shareholders' stake in Vakond Via Kft 25 %

**Change in equity attributable to qwwlf g'b go dgtuin Vakond Via Kf**  
**5.670.119 x 25 % = THUF 1.417.530**

**Change in equity attributable to the parent company after taking into account the change in equity of Vakond Via Kft**  
**4.607.885 + 4.252.589 = THUF 8.860.474**

**Equity attributable to outside o go dgtu after taking into account the change in equity of Vakond Via Kft**  
**THUF 1.417.530**

8)  
Hódút Freeway Kft change in equity

Equity capital	31/12/2020	31/12/2021	Change
Share capital	3 000	3 000	0
Capital reserve	0	0	0
Retained earnings	3 997 348	9 500 654	+ 5 503 306
Allocated reserve	22 795	23 914	+ 1 119
Profit after tax	5 504 425	3 518 551	- 1 985 874
<b>Equity capital</b>	<b>9 527 568</b>	<b>13 046 119</b>	<b>+ 3 518 551</b>

Change in equity of Hódút Freeway Kft THUF +3.518.551

Participation in Hódút Freeway Kft  
 (of which through Magyar Vakond Kft. 25 %) 75 %

**Changes in the equity of the parent company Hódút Freeway Kft**  
**3.518.551 x 75 % = THUF 2.638.913**

Shares of external owners in Hódút Freeway Kft 25 %

**Change in equity attributable to outside o go dgtu in Hódút Freeway Kft**  
**3.518.551 x 25 % = THUF 879.638**

**Change in equity attributable to the parent company after taking into account the change in equity of Hódút Freeway Kft**  
**8.860.474 + 2.638.913 = THUF 11.499.387**

**Change in equity attributable to outside o go dgtu after taking into account the change in equity of Hódút Freeway Kft.**  
**1.417.530 + 879.638 = THUF 2.297.168**

9)  
Changes in equity of Hódaszfalt Zrt

Equity capital	31/12/2020	31/12/2021	Change
Share capital	36 120	36 120	0
Capital reserve	181	181	0
Retained earnings	616 377	852 451	+ 236 074
Allocated reserve	30 000	0	- 30 000
Profit after tax	206 074	260 050	+ 53 976
<b>Equity capital</b>	<b>888 752</b>	<b>1 148 802</b>	<b>+ 260 050</b>

Change in equity of Hódaszfalt Zrt THUF +260,050

Participation in Hódaszfalt Zrt  
(of which 50% through Hódút Freeway Kft., 25% through Magyar Vakond Kft) 75 %

**Changes in equity attributable to the parent company Hódaszfalt Zrt**  
**260.050 x 75 % = THUF 195.038**

Shares of external owners in Hódaszfalt Zrt 25 %

**Profit after tax attributable to outside owners Hódaszfalt Zrt**  
**260.050 x 25 % = THUF 65.013**

**Change in equity attributable to the parent company after taking into account the change in equity of Hódaszfalt Zrt**

**11.499.387 + 195.038 = THUF 11.694.425**

**Change in equity attributable to outside owners after taking into account the change in equity of Hódaszfalt Zrt**  
**2.297.168 + 65.013 = THUF 2.362.181**

10)  
Change in equity of KÖZGÉP Zrt

Equity capital	31/12/2020	31/12/2021	Change
Share capital	1 790 000	1 790 000	0
Capital reserve	0	0	0
Retained earnings	72 139	232 017	+ 159 878
Allocated reserve	0	0	0
Profit after tax	159 878	844 737	+ 684 859
<b>Equity capital</b>	<b>+ 2 022 017</b>	<b>+ 2 022 017</b>	<b>+ 844 737</b>

Change in equity of KÖZGÉP Zrt THUF +844,737  
Participation in KÖZGÉP Zrt 30 %

**Changes in the equity attributable to the parent company KÖZGÉP Zrt**  
**844.737 x 30 % = THUF 253.421**

Shares of external shareholders in KÖZGÉP Zrt 70 %

**Changes in equity attributable to outside owners KÖZGÉP Zrt**  
**844.737 x 70 % = THUF 591.316**

**Change in equity attributable to the parent company after taking into account the change in equity of KÖZGÉP Zrt**

**11.694.425 + 253.421 = THUF 11.947.846**



**Profit after tax attributable to minority interests after taking into account changes in equity of KÖZGÉP Zrt (rounded)**  
**2.362.180 + 591.316 = THUF 2.953.496**

**Summary:**

<b>Change in equity attributable to the parent company</b>	<b>THUF 11.947.846</b>
<b>Change in equity attributable to qwwlf g'b go dgt u</b>	<b>THUF 2.953.496</b>
<b>Change in equity of the parent company</b>	<b>THUF 8.369.362</b>
<b><u>Amortisation of the difference on consolidation</u></b>	<b><u>THUF -2.238.130</u></b>
<b>Total change in equity after capital consolidation</b>	<b>THUF 21,032,574</b>

Of the change in equity, the after-tax results of the subsidiaries represent THUF 11,947,846 , which would decrease to THUF 11,914,487 if the following items are taken into account, which are shown under the change in equity:

The exchange rate difference on the share capital of Banimex Sp.z.o.o. converted into THUF was added to adjusted profit after tax in the amount of 13,910 THUF, and the exchange rate difference of 19,449 THUF in the profit and loss reserve was also added to adjusted profit after tax.

In addition, the uncommitted reserves released in Hódút Kft. and Hódaszfalt Zrt. in the former amount to THUF 10,175, in the latter THUF 30,000 , totalling THUF 40,175, were recycled from the profit and loss reserve, and the committed reserve in Hódút Freeway Kft. in the amount of THUF 1,119 was recycled to the profit and loss reserve.

Capital consolidation steps for changes in equity:

<b>Adjusted tax result of subsidiaries</b>	<b>11.914.487 THUF</b>
<i>Banimex Sp.z.o.o PLN/HUF exchange rate differences</i>	<i>+33.359 THUF</i>
<i>of which difference on transfer of excess of subscribed capital</i>	<i>13.910 THUF</i>
<i>surplus in retained earnings</i>	<i>19.449 THUF</i>

**Total** **11,947,846 THUF**

<b><u>Adjusted profit after tax attributable to qwwlf g'b go dgt u</u></b>	<b><u>2,953,496THUF</u></b>
<b>Total</b>	<b>2.953.496THUF</b>

### 3) Debt consolidation

Intercompany receivables and payables between member companies included in the consolidated accounts in full are eliminated and therefore have no impact on the profit and loss account in terms of market value.

Data in THUF

Balance sheet line / Company concerned	Banimex Sp.z.o.o	Duna Aszfalt Zrt.	Hódaszfalt Zrt.	Hódút Freeway Kft.	Hódút Kft	Hódút Vagyonkezelő Kft.	Közgép Zrt.	Magyar Vakond Kft.	Vakond Kft	Vakond Via Kft	Total amount
A/III/2.					137 313						137 313
B/II/2.		19 920 453	70 243	14 078 412	19 054 738	1 571 677		8 153 190	787 512	16 025 631	79 661 856
B/II/3.		1 888 486					566 828			6 508	2 461 822
C/1.		67 074									67 074
<b>Amounts to be consolidated concerning assets</b>	<b>0</b>	<b>21 876 013</b>	<b>70 243</b>	<b>14 078 412</b>	<b>19 192 051</b>	<b>1 571 677</b>	<b>566 828</b>	<b>8 153 190</b>	<b>787 512</b>	<b>16 032 139</b>	<b>82 328 065</b>
F/II/6.			129 827								129 827
F/III/4.	80 285										80 285
F/III/6.	2 373 581	34 272 293	5 126 229	12 912 289	8 428 557	1 646 169		893 004	1 142 863	12 874 357	79 669 342
F/III/7.		155 017		11 851	373		1 894 994		258 060	194	2 320 489
G/2.		61 048			67 074						128 122
<b>Amounts to be consolidated concerning liabilities</b>	<b>2 453 866</b>	<b>34 488 358</b>	<b>5 256 056</b>	<b>12 924 140</b>	<b>8 496 004</b>	<b>1 646 169</b>	<b>1 894 994</b>	<b>893 004</b>	<b>1 400 923</b>	<b>12 874 551</b>	<b>82 328 065</b>

THUF

Receivables/liability	Banimex Sp.z.o.o	Duna Aszfalt Zrt.	Hódaszfalt Zrt.	Hódút Feeway Kft.	Hódút Kft	Hódút Vagyonkezelő Kft.	Közgép Zrt.	Magyar Vakond Kft.	Vakond Kft	Vakond Via Kft.	Total amount
Banimex Spz.o.o											0
Duna Aszfalt Zrt.	2 210 233		67 285	5 755 512	730 222	237	1 888 486	789 906	170 707	10 263 425	21 876 013
Hódaszfalt Zrt.		42 868		4 672	6 896	132		4 881	81	10 713	70 243
Hódút Freeway Kft.		3 134 914	4 637 744		6 220 494			85 260			14 078 412
Hódút Kft	152 854	17 855 856	471 396	31					674 019		19 154 156
Hódút Vagyonkezelő Kft.		370 569			1 201 108						1 571 677
Közgép Zrt.	80 285	216 065		11 851	373				258 060	194	566 828
Magyar Vakond Kft		368 546	45 273	3 484 529	238	1 645 800			11 371	2 597 433	8 153 190
Vakond Kft.		409 726		375 000						2 786	787 512
Vakond Via Kft.	10 494	12 089 814	34 358	3 292 545	298 778		6 508	12 957	286 685		16 032 139
<b>Total:</b>	<b>2 453 866</b>	<b>34 488 358</b>	<b>5 256 056</b>	<b>12 924 140</b>	<b>8 458 109</b>	<b>1 646 169</b>	<b>1 894 994</b>	<b>893 004</b>	<b>1 400 923</b>	<b>12 874 551</b>	<b>82 290 170</b>

The above table does not include the receivables and payables from the Slovak branch of Hódút Kft, which have been removed from the following balance sheet lines when the consolidated balance sheet was prepared:

Balance sheet line                      Assets in thousands of HUF

B/II/2    37 895

Total    37 895

F/III/6     37 895

Total     37 895

#### **4) Consolidation of intermediate results**

Due to Polish accounting rules, Banimex Sp.z.o.o. has registered the invoices for 2020 issued by Vakond Via Kft. and Duna Aszfalt Zrt. in 2021, for the amount of THUF 12,545, in the " consolidation of 2020. Therefore we have now reduced the material expenses and increased " the receivables by this amount.

The liability of THUF 400,000 transferred from Vakond Kft. as other income and the liability of THUF 730,000 transferred from Közgép Zrt. as other expenses were included in deferred expenses at Duna Aszfalt Zrt., therefore the previous deduction was reversed on the balance sheet.

An overview of the items is first presented in the income statement

Results	Amount in thousands HUF
III.	-400.000
06.	+12.545
VII.	+730.000
<b>Total:</b>	<b>+342.545</b>

Then an overview of the items in the balance sheet

Balance sheet line	Amount in thousands HUF
B/II/2.	+12.545
C/3.	+330.000
<b>Total assets:</b>	<b>+342.545</b>
D/VII.	+342.545
<b>Total resources:</b>	<b>+342.545</b>

### 5) Consolidation of income and expenses

Revenues from the internal circuit are eliminated against the related or matching costs and expenses, to avoid the accumulation of income and expenditure at group level.

Income and expenses recognised between consolidated companies:

in thousands of  
HUF

Expenditure / Revenue	Banimex Sp.z.o.o	Duna Aszfalt Zrt.	Hódaszfalt Zrt.	Hódút Kft.	Hódút Freeway Kft.	Hódút Vagyonkezelő Kft.	Közgép Zrt.	Magyar Vakond Kft	Vakond Kft.	Vakond Via Ltd.	Total amount
Banimex Spz.o.o		1 594		111 959			40 374			10 494	164 421
Duna Aszfalt Zrt.	3 748 155		96 795	1 339 887	21 617 535	6 000	111 985	450 741	1 928	8 827 665	36 200 691
Hódaszfalt Zrt.		5 952			188 561					1 843	196 356
Hódút Kft.	3 111	616 133	27 585		4 170 606		89	300		266 256	5 084 080
Hódút Freeway Kft.		2 720 907	592 953	145 467			11 830	81 462		455 707	4 008 326
Hódút Vagyonkezelő Kft.		183	528	4 057							4 768
Közgép Zrt.		9 196 199			5 960					6 672	9 208 831
Magyar Vakod Kft.		212 660	19 524	3 911	111 104					21 481	368 680
Vakond Kft		3 057	324								3 381
Vakond Via Kft.		1 241 170	201 555	1 500			498	33 573			1 478 296
<b>Total:</b>	<b>3 751 266</b>	<b>13 997 855</b>	<b>939 264</b>	<b>1 606 781</b>	<b>26 093 766</b>	<b>6 000</b>	<b>164 776</b>	<b>566 076</b>	<b>1 928</b>	<b>9 590 118</b>	<b>56 717 830</b>

### 6) Assessment of corporation tax differential

Based on the aggregated balance of the interim result items resulting from the elimination of differences in income and expenses, no corporation tax surplus has been determined.

#### 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 J wpi ctkep Act "qp" Ceeqwvki , 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, taking into account 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 the comparability of data

The comparability of the data presented in the accounts of successive financial years is ensured by the consistency of the valuation principles applied, while the chosen reporting format 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 financial institutions have a lien on egtvckp companku 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	Average number of physical staff in 2021 (persons)	Average number of staff in 2021 (headcount)	Salary costs in 2021 (in thousands of HUF)	Other personal payments in 2021 (in thousands HUF)
Banimex Sp.z.o.o	99	57	1 275 721	42 423
Duna Aszfalt Zrt	730	528	9 932 236	360 157
Hódút Kft.	0	50	553 413	12 114
Hódút Freeway Kft	79	22	855 587	24 354
Közgép Zrt	0	6	47 596	2 682
Magyar Vakond Kft	0	3	56 761	139
Vakond Kft.	0	2	2 861	12
Vakond Via Kft.	79	17	723 208	21 938
<b>Total:</b>	<b>987</b>	<b>685</b>	<b>13 447 383</b>	<b>463 819</b>

## **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 Hódút Kft.

In 2021, the Group achieved consolidated sales of THUF 303,329,022 , with adjusted profit after tax of THUF 30,444,726 .

The indicators showing the Group's consolidated performance in 2021 and its financial position, assets and profitability are presented in Annex 3.

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

91,564 THUF was paid for the salaries of the Group's senior executives.

TiszaKécske, 22 June,2022.

László Tóth or Antal Varga  
Chairman of the Board/Member of  
the Board Duna Aszfalt Zrt



**CONSOLIDATED CASH FLOW - statement**

THUF

Title			2020	2021
<b>I</b>	<b>Change in cash from operating activities (Operating cash flow, lines 1-13)</b>		<b>-25 406 333</b>	<b>22 512 288</b>
01/a.	Profit before tax	±	43 134 029	38 269 768
	of which: operating grants received, financially settled,			
01/b.	Adjustments to profit before tax	±	44 753	514 130
<b>1</b>	<b>Adjusted profit before tax</b>	<b>±</b>	<b>43 178 782</b>	<b>38 783 898</b>
2	Depreciation	+	8 092 911	7 912 868
3	Impairment and write-back	±	528 628	11 076 370
4	Change in provisions	±	4 126 023	4 204 304
5	Gains on sales of fixed assets	±	-1 369 570	-10 832
6	Change in trade payables	±	-4 778 717	9 957 340
7	Change in other short-term liabilities	±	-44 594 018	-1 545 535
8	Changes in accrued expenditure and deferred income	±	-204 291	4 254 924
9	Change in trade receivables	±	3 796 587	-10 750 551
10	Change in other current assets (excluding trade receivables and cash)	±	-9 544 183	-34 206 780
11	Changes in accrued income and prepaid expenses	±	-9 155 628	-251 286
12	Corporate income tax paid	-	-4 671 575	-4 871 546
13	Dividends paid	-	-10 811 282	-2 040 886
<b>II</b>	<b>Change in cash flows from investin activities (Investment cash flow, lines 14-18)</b>		<b>58 772 716</b>	<b>-15 137 279</b>
14	Purchase of fixed assets	-	-3 570 560	-16 306 678
15	Sale of fixed assets	+	3 977 778	127 149
16	Long-term loans and deposits repayment, termination, redemption	+	58 150 042	1 042 250
17	Long-term loans and deposits placed	-	0	0
18	Dividends received, shares	+	215 456	0
<b>III</b>	<b>Change in cash due to financial operations (Financing cash flow, lines 19-26)</b>		<b>-1 338 700</b>	<b>-10 537 233</b>
19	Revenue from the issue of shares, capital raisings	+		
20	Issuance of bonds, debt securities income	+		
21	Increase in loan (borrowing)	+		0
22	Permanently received liquid assets	+		
23	Withdrawal of shares, capital reduction	-		
24	Repayment of bonds and debt instruments	-		
25	Decrease in loans (repayment)	-	-1 078 491	0
26	Permanently given liquid assets	-	-260 209	-10 537 233
<b>IV</b>	<b>Change in cash (+-I.+ -II. + -III)</b>	<b>±</b>	<b>32 027 683</b>	<b>-3 162 224</b>
27.	Revaluation of liquid assets	±		
<b>V.</b>	<b>Change in cash in the balance sheet (IV.+27)</b>	<b>±</b>	<b>32 027 683</b>	<b>-3 162 224</b>



Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rep{ 'lgi kngt' bwo dgt&lt;0 3 - 10 - 1 0 0 6 1 8 "

FWP C'CU\ HCNV\ TV0'

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

AUGVU

THUF

line- Number	Title	Individual balance sheets										Preparatory balance
		Duna Aszfalt Zrt	J óf úvMn0****	Vakond Via Mn0	J óf úv Freeway Mn0	J óf úvXn0Mn0	Hódaszfalt Zrt	Oci (ct'Xcnmpf Mn0)	Vakond Mn0	Banimex Sp.z.o.o.	Közgép Zrt	
<b>32</b>	<b>B. CURRENT ASSETS</b>	<b>200 227 346</b>	<b>27 357 507</b>	<b>19 142 188</b>	<b>16 383 223</b>	<b>1 586 553</b>	<b>434 986</b>	<b>13 246 186</b>	<b>1 544 743</b>	<b>5 550 531</b>	<b>10 098 697</b>	<b>295 571 960</b>
<b>33</b>	<b>I. Inventories</b>	<b>5 096 107</b>	<b>291 155</b>	<b>185 404</b>	<b>1 746 913</b>	<b>0</b>	<b>56 700</b>	<b>201 664</b>	<b>530</b>	<b>19 290</b>	<b>231 328</b>	<b>7 829 091</b>
34	1. Materials	3 526 027	236 502	185 254	1 710 767			189 128	530	5 032	231 328	6 084 568
35	2. Work in progress and semi-finished products											0
36	3. Animals for breeding and fattening and other livestock											0
37	4. Finished products	469 486			33 626			2 145				505 257
38	5. Commodities	382 773					56 700					439 473
39	6. Advances on stocks	717 821	54 653	150	2 520			10 391		14 258		799 793
<b>40</b>	<b>II. Receivables</b>	<b>106 990 769</b>	<b>24 504 615</b>	<b>17 780 809</b>	<b>14 468 602</b>	<b>1 571 676</b>	<b>337 177</b>	<b>10 188 487</b>	<b>1 366 870</b>	<b>3 461 096</b>	<b>1 491 700</b>	<b>182 161 801</b>
41	1. Receivables from goods and services (customers)	39 149 692	1 038 443	1 563 137	63 219		2 526	1 052 108	10 983	2 675 597	261 611	45 817 316
42	2. Receivables from affiliated companies	20 668 963	19 578 390	16 052 919	14 078 412	1 571 676	71 707	8 260 964	787 512	360 533	13 452	81 444 528
43	3. Receivables from significantly-owned companies	17 170 655		25 839							567 070	17 763 564
44	4. Receivables from other participations											0
45	5. Receivables from bills and exchange											0
46	6. Other receivables	30 001 459	3 887 782	138 914	326 971		262 944	875 415	568 375	424 966	649 567	37 136 393
47	7. Valuation differences of receivables											0
48	8. Positive valuation differences on derivatives											0
49	9. Tax receivable (calculated) arising from consolidation											0
<b>50</b>	<b>III. Securities</b>	<b>43 710 545</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>43 710 545</b>
51	1. Shareholding in an affiliated company	2 989 764										2 989 764
52	2. Significant participation											0
53	3. Other participations											0
54	4. Own shares, quotas	34 769 500										34 769 500
55	5. Debt securities held for trading	5 951 281										5 951 281
56	6. Valuation differences on securities											0
<b>57</b>	<b>IV. Financial assets</b>	<b>44 429 925</b>	<b>2 561 737</b>	<b>1 175 975</b>	<b>167 708</b>	<b>14 877</b>	<b>41 109</b>	<b>2 856 035</b>	<b>177 343</b>	<b>2 070 145</b>	<b>8 375 669</b>	<b>61 870 523</b>
58	1. Cash, cheques	4 332	3 886	2 181	1 589	34	2 679	8 450	2 507		3 111	28 769
59	2. Bank deposits	44 425 593	2 557 851	1 173 794	166 119	14 843	38 430	2 847 585	174 836	2 070 145	8 372 558	61 841 754
<b>60</b>	<b>C. ACCRUED INCOME AND PREPAID EXPENSES</b>	<b>7 815 795</b>	<b>1 262 701</b>	<b>15 548</b>	<b>264 536</b>	<b>0</b>	<b>1 314</b>	<b>1 035 926</b>	<b>1 498 906</b>	<b>837 098</b>	<b>89 445</b>	<b>12 821 269</b>
61	1. Accruals and deferred income	5 871 949	924 337	2 499	263 608			1 029 228	1 498 906			9 590 527
62	2. Accrued expenses and charges	1 943 846	338 364	7 977	928		1 314	6 698		142 807	89 445	2 531 379
63	3. Deferred expenditure			5 072						694 291		699 363
<b>64</b>	<b>TOTAL ASSETS</b>	<b>240 390 043</b>	<b>31 871 380</b>	<b>31 553 671</b>	<b>26 992 763</b>	<b>1 814 165</b>	<b>6 517 604</b>	<b>17 291 565</b>	<b>3 043 649</b>	<b>8 069 406</b>	<b>11 947 580</b>	<b>379 491 826</b>

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcpf 'tgi lmgf 'pwo dgt &lt;0 3 - 10 - 1 0 0 6 1 8 "

FWP'CU'HCNV' TVO'

Tiszakécske

## CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

NKDINW'KGU

THUF

line- Number	Title	Individual balance sheets										Preparatory balance
		Duna Aszfalt Zrt	J óf úv'Mln0'''	Vakond Via Mln0	J óf úv' Freeway Mln0	J óf úv'Xn0Mln0	Hódaszfalt Zrt0	O ci { et'Xenupf ' Mln0	Vakond Mln0	Banimex Sp.z.o.o.	Közgép Zrt	
65	<b>D. SHAREHOLDER'S EQUITY</b>	<b>78 971 611</b>	<b>19 877 677</b>	<b>14 193 358</b>	<b>13 046 119</b>	<b>167 792</b>	<b>1 148 802</b>	<b>7 131 119</b>	<b>1 492 882</b>	<b>2 711 146</b>	<b>2 866 754</b>	<b>141 607 260</b>
66	I. Subscribed capital	103 000	200 000	3 000	3 000	64 670	36 120	100 000	3 000	1 105 892	1 790 000	3 408 682
67	Of which: repurchased equity at par value											0
68	II. Capital registered but unpaid											0
69	III. Capital reserve		133 830				181					134 011
70	IV. Retained earnings	23 397 698	16 217 663	8 520 239	9 500 654	102 409	852 451	5 861 620	1 449 651	1 546 247	232 017	67 680 649
71	V. Allocated reserve	35 078 448	21 108		23 914							35 123 470
72	VI. Valuation reserve											0
73	1. Valuation reserve of value adjustments											0
74	2. Valuation reserve of a real evaluation											0
75	VII. Adjusted profit after tax	20 392 465	3 305 076	5 670 119	3 518 551	713	260 050	1 169 499	40 231	59 007	844 737	35 260 448
76	VIII. Change in equity of subsidiaries (±)											0
77	IX. Changes due to consolidation (±)	0	0	0	0	0	0	0	0	0	0	0
78	- the difference on consolidation of debt											0
79	- the difference from the intermediate result											0
80	X. Non-controlling interest											0
81	<b>E. PROVISIONS</b>	<b>24 946 706</b>	<b>175 217</b>	<b>1 000 000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4 433 547</b>	<b>0</b>	<b>492 569</b>	<b>234 152</b>	<b>31 282 191</b>
82	1. Provision for expected liabilities	18 442 516						4 433 547		460 253	21 429	23 357 745
83	2. Provision for future expenses	6 504 190	175 217	1 000 000							212 723	7 892 130
84	3. Other provisions									32 316		32 316

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp[ 'tgi lmg' 'pwo dgt&lt;0 3 - 10 - 1 0 0 6 1 8 "

FWP'CU\ HCNV' TV0'

Tiszakécske

## CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

NCDKRWKGU

THUF

line- Number	Title	Individual balance sheets										Preparatory balance
		Duna Aszfalt Zrt	J óf úv'Mln0'''	Vakond Via Mln0	J óf úv' Freeway Mln	J óf úv'Xn0Mln0 "	Hódaszfalt Zrt	Oci {ct'Xnmpf Mln0	Vakond Mln0	Banimex Sp.z.o.o.	Közgép Zrt	
85	<b>F. LIABILITIES</b>	131 874 754	11 763 308	16 342 196	13 756 693	1 646 170	5 368 484	5 541 637	1 550 592	4 760 136	8 813 668	201 417 638
86	<b>I. Subordinated liabilities</b>	0	0	0	0	0	0	0	0	0	0	0
87	1. Subordinated liabilities to an affiliated company											
88	2. Subordinated liabilities to significantly-owned companies											
89	3. Subordinated liabilities to other participants											
90	4. Subordinated liabilities to other businesses											
91	<b>5. Capital consolidation differences from subsidiaries</b>											0
92	<b>II. Long-term liabilities</b>	30 000 000	0	0	0	0	129 827	0	0	16 097	0	30 145 924
93	1. Long-term loan received											0
94	2. Convertible bonds											0
95	3. Liabilities from bond issues	30 000 000										30 000 000
96	4. Investment and development loans											0
97	5. Other long-term loans											0
98	6. Liabilities to affiliated companies						129 827					129 827
99	7. Long-term liabilities to significantly-owned companies											0
100	8. Long-term liabilities to other participations											0
101	9. Other long-term liabilities									16 097		16 097
102	<b>III. Short-term liabilities</b>	101 874 754	11 763 308	16 342 196	13 756 693	1 646 170	5 238 657	5 541 637	1 550 592	4 744 039	8 813 668	171 271 714
103	1. Short-term loans											0
104	Of which: for convertible bonds											0
105	2. Short-term credits											0
106	3. Advances received from customers	31 538 087	1 707 419	36 900				2 227 376			6 288 859	41 798 641
107	4. Liabilities from goods and services (suppliers)	22 365 055	1 539 383	2 324 128	736 503		106 814	2 247 407	3 404	2 142 190	551 975	32 016 859
108	5. Liabilities from bills of exchange											0
109	6. Short-term liabilities to affiliated companies	35 125 989	8 436 898	12 874 357	12 924 658	1 646 170	5 126 229	1 060 142	1 288 406	2 416 582	19 600	80 919 031
110	7. Short-term liabilities to significantly-owned companies	305 155	373	4 422	11 851				258 060		1 894 994	2 474 855
111	8. Short-term liabilities to other participations											0
112	9. Other short-term liabilities	12 540 468	79 235	1 102 389	83 681		5 614	6 712	722	185 267	58 240	14 062 328
113	10. Valuation differences of liabilities											0
114	11. Negative valuation differences on derivatives											0
115	<b>12. Tax payable (calculated) arising from consolidation</b>											0
116	<b>G. ACCRUED EXPENSES AND DEFERRED INCOME</b>	4 596 972	55 178	18 117	189 951	203	318	185 262	175	105 555	33 006	5 184 737
117	1. Accruals and deferred income	41 292										41 292
118	2. Accrued expenses and charges	4 001 817	46 735	17 033	2 061	203	318	185 262	175	105 555	313	4 359 472
119	3. Deferred income	553 863	8 443	1 084	187 890						32 693	783 973
120	<b>TOTAL EQUITY AND LIABILITIES</b>	240 390 043	31 871 380	31 553 671	26 992 763	1 814 165	6 517 604	17 291 565	3 043 649	8 069 406	11 947 580	379 491 826

Statistical symbol: 28733232-4211-1114-03

Cqo rcp' tgi kngt' pvo dgt&lt;03-10-100618''

FWPC'CU\HCNV\TV0'

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

AUGVU

THUF

line-Number	Title	Previous years consolidation effects	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate result	Revenues and consolidation of expenses	Cqtr qtcg'cz'' difference due to''' consolidation	Consolidated balance sheet
<b>1</b>	<b>A. INVESTED ASSETS</b>	<b>-4 796 023</b>	<b>-2 261 350</b>	<b>64 041 224</b>	<b>-137 313</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>63 903 911</b>
<b>2</b>	<b>I. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>790 059</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>790 059</b>
3	1. Foundation-transformation activation value	0		0					0
4	2. Capitalised value of experimental development	0		353 969					353 969
5	3. Rights and titles	0		436 090					436 090
6	4. Intellectual property	0		0					0
7	5. Goodwill	0		0					0
8	6. Advances for intangible assets	0		0					0
9	7. Impairment of intangible assets	0		0					0
<b>10</b>	<b>II. Fixed assets</b>	<b>0</b>	<b>0</b>	<b>38 563 992</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>38 563 992</b>
11	1. Immovable property and related rights	0		11 765 244					11 765 244
12	2. Technical equipment, machinery, vehicles	0		21 301 760					21 301 760
13	3. Other equipment and installations Vehicles	0		4 217 814					4 217 814
14	4. Breeding animals	0		0					0
15	5. Investments, renovations	0		1 173 539					1 173 539
16	6. Advances for investments	0		105 635					105 635
17	7. Impairment of tangible fixed assets	0		0					0
<b>18</b>	<b>III. Financial investments</b>	<b>-4 796 023</b>	<b>-2 261 350</b>	<b>24 687 173</b>	<b>-137 313</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>24 549 860</b>
19	1. Long-term holding in an affiliated company	-24 380 897	-23 220	1 952 690					1 952 690
20	2. Long-term loan to an affiliated company	0		2 742 313	-137 313				2 605 000
21	3. Long-term significant participation	-558 300		293 590					293 590
22	4. Long-term loan to significantly-owned companies	0		0					0
23	5. Other long-term participation	0		1 650					1 650
24	6. Long-term loans to other participations	0		0					0
25	7. Other long-term loans	0		1 791 886					1 791 886
26	8. Debt securities	0		0					0
27	9. Value adjustments of financial fixed assets	0		0					0
28	10. Valuation differences of financial fixed assets	0		0					0
29	11. Capital consolidation differences	20 143 174	-2 238 130	17 905 044					17 905 044
30	- from subsidiaries	20 143 174	-2 238 130	17 905 044					17 905 044
31	- from associated enterprises	0		0					0

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp('tgi lmg'pwo dgt<0 3 - 10 - 1 0 0 6 1 8 "

F W P C ' C U \ H C N V \ T V O "

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

AUGVU

THUF

line- Number	Title	Previous years consolidation effects	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate force detection	Revenues and consolidation of expenses	Cqtr qtcg'vz'" difference due to" consolidation	Consolidated balance sheet
<b>32</b>	<b>B. CURRENT ASSETS</b>	<b>-12 545</b>	<b>0</b>	<b>295 559 415</b>	<b>-82 123 678</b>	<b>12 545</b>	<b>0</b>	<b>0</b>	<b>213 448 282</b>
<b>33</b>	<b>I. Inventory</b>	<b>0</b>	<b>0</b>	<b>7 829 091</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7 829 091</b>
34	1. Materials	0		6 084 568					6 084 568
35	2. Work in progress and semi-finished products	0		0					0
36	3. Animals for breeding and fattening and other livestock	0		0					0
37	4. Finished products	0		505 257					505 257
38	5. Goods	0		439 473					439 473
39	6. Advances on stocks	0		799 793					799 793
<b>40</b>	<b>II. Receivables</b>	<b>-12 545</b>	<b>0</b>	<b>182 149 256</b>	<b>-82 123 678</b>	<b>12 545</b>	<b>0</b>	<b>0</b>	<b>100 038 123</b>
41	1. Receivables from goods and services (customers)	0		45 817 316					45 817 316
42	2. Receivables from affiliated companies	-12 545		81 431 983	-79 661 856	12 545			1 782 672
43	3. Receivables from significantly-owned companies	0		17 763 564	-2 461 822				15 301 742
44	4. Receivables from other participations	0		0					0
45	5. Receivables from bills of exchange	0		0					0
46	6. Other receivables	0		37 136 393					37 136 393
47	7. Valuation differences of receivables	0		0					0
48	8. Positive valuation differences on derivative transactions	0		0					0
<b>49</b>	<b>9. Tax receivable (calculated) arising from consolidation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>50</b>	<b>III. Securities</b>	<b>0</b>	<b>0</b>	<b>43 710 545</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>43 710 545</b>
51	1. Shareholding in an affiliated company	0		2 989 764					2 989 764
52	2. Significant participations	0		0					0
53	3. Other participations	0		0					0
54	4. Own shares, quotas	0		34 769 500					34 769 500
55	5. Debt securities held for trading	0		5 951 281					5 951 281
56	6. Valuation differences of securities	0		0					0
<b>57</b>	<b>IV. Financial assets</b>	<b>0</b>	<b>0</b>	<b>61 870 523</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>61 870 523</b>
58	1. Cash, cheques	0		28 769					28 769
59	2. Bank deposits	0		61 841 754					61 841 754
<b>60</b>	<b>C. ACCRUED INCOME AND PREPAID EXPENSES</b>	<b>-330 000</b>	<b>0</b>	<b>12 491 269</b>	<b>-67 074</b>	<b>330 000</b>	<b>0</b>	<b>0</b>	<b>12 754 195</b>
61	1. Accruals and deferred income	0		9 590 527	-67 074				9 523 453
62	2. Accrued expenses and charges	0		2 531 379					2 531 379
63	3. Deferred expenditure	-330 000		369 363		330 000			699 363
<b>64</b>	<b>TOTAL ASSETS</b>	<b>-5 138 568</b>	<b>-2 261 350</b>	<b>372 091 908</b>	<b>-82 328 065</b>	<b>342 545</b>	<b>0</b>	<b>0</b>	<b>290 106 388</b>

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp('tgi kvgt'pwo dgt<0 3 - 10 - 1 0 0 6 1 8 "

F W P C ' C U \ H C N V \ T V 0'

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

THUF

NICDINKVIGU

line-Number	Title	Previous years consolidation effects	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate force detection	Revenues and consolidation of expenses	Eqtr qtcg'vcz'" difference due to" consolidation	Consolidated balance sheet
65	<b>D. SHAREHOLDER'S EQUITY</b>	<b>-15 536 712</b>	<b>-2 238 130</b>	<b>123 832 418</b>	<b>0</b>	<b>342 545</b>	<b>0</b>	<b>0</b>	<b>124 174 963</b>
66	I. Subscribed capital	-3 291 772	-13 910	103 000					103 000
67	Of which: repurchased equity at par value	0		0					0
68	II. Capital subscribed but not yet paid up	0		0					0
69	III. Capital reserve	-134 011		0					0
70	IV. Revenue and expenditure reserve	-44 775 593	-7 632 236	15 272 820					15 272 820
71	V. Allocated reserve	-84 078	39 056	35 078 448					35 078 448
72	VI. Valuation reserve	0		0	0	0	0	0	0
73	1. Valuation reserve for value adjustments	0		0					0
74	2. Valuation content of a real evaluation	0		0					0
75	VII. Adjusted profit after tax	4 340 756	-9 499 023	30 102 181		342 545			30 444 726
76	VIII. Change in equity of subsidiaries (±)	21 247 684	11 914 487	33 162 171					33 162 171
77	IX. Changes due to consolidation (±)	10 000		10 000	0	0	0	0	10 000
78	- the difference on consolidation of debt	0		0					0
79	- the difference from the intermediate result	10 000		10 000					10 000
80	X. Non-controlling interest	7 150 302	2 953 496	10 103 798					10 103 798
81	<b>E. PROVISIONS</b>	<b>0</b>	<b>0</b>	<b>31 282 191</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>31 282 191</b>
82	1. Provision for expected liabilities	0		23 357 745					23 357 745
83	2. Provision for future expenses	0		7 892 130					7 892 130
84	3. Other provisions	0		32 316					32 316



Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp('tgi lmg'pwo dgt<03-10-100618''

FWP'CU\HCNV\TV0'

Tiszakécske

CONSOLIDATION OF INDIVIDUAL BALANCE SHEETS AS AT 31/12/2021

NCDKIKGU

THUF

line-Number	Title	Previous years consolidation effects	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate force detection	Revenues and consolidation of expenses	Eqtr qtcg'cz" difference due to consolidation	Consolidated balance sheet
85	<b>F. LIABILITIES</b>	10 398 144	-23 220	211 792 562	-82 199 943	0	0	0	129 592 619
86	<b>I. Subordinated liabilities</b>	10 398 144	-23 220	10 374 924	0	0	0	0	10 374 924
87	1. Subordinated debt with an affiliated enterprise	0	0	0	0	0	0	0	0
88	2. Subordinated liabilities to significantly-owned companies	0	0	0	0	0	0	0	0
89	3. Subordinated liabilities to other participations	0	0	0	0	0	0	0	0
90	4. Subordinated debt to other companies	0	0	0	0	0	0	0	0
91	<b>5. Capital consolidation differences from subsidiaries</b>	10 398 144	-23 220	10 374 924					10 374 924
92	<b>II. Long-term liabilities</b>	0	0	30 145 924	-129 827	0	0	0	30 016 097
93	1. Long-term loan received	0	0	0	0	0	0	0	0
94	2. Convertible bonds	0	0	0	0	0	0	0	0
95	3. Liabilities from bond issues	0	0	30 000 000	0	0	0	0	30 000 000
96	4. Investment and development loans	0	0	0	0	0	0	0	0
97	5. Other long-term loans	0	0	0	0	0	0	0	0
98	6. Liabilities to affiliated companies	0	0	129 827	-129 827	0	0	0	0
99	7. Long-term liabilities to significantly-owned companies	0	0	0	0	0	0	0	0
100	8. Long-term liabilities to other enterprises	0	0	0	0	0	0	0	0
101	9. Other long-term liabilities	0	0	16 097	0	0	0	0	16 097
102	<b>III. Short-term liabilities</b>	0	0	171 271 714	-82 070 116	0	0	0	89 201 598
103	1. Short-term loans	0	0	0	0	0	0	0	0
104	Of which: convertible bonds	0	0	0	0	0	0	0	0
105	2. Short-term credits	0	0	0	0	0	0	0	0
106	3. Advances received from the buyer	0	0	41 798 641	0	0	0	0	41 798 641
107	4. Liabilities from goods and services (suppliers)	0	0	32 016 859	-80 285	0	0	0	31 936 574
108	5. Liabilities from bills of exchange	0	0	0	0	0	0	0	0
109	6. Short-term liabilities to related parties	0	0	80 919 031	-79 669 342	0	0	0	1 249 689
110	7. Short-term liabilities to significantly-owned companies	0	0	2 474 855	-2 320 489	0	0	0	154 366
111	8. Short-term liabilities to other participations	0	0	0	0	0	0	0	0
112	9. Other short-term liabilities	0	0	14 062 328	0	0	0	0	14 062 328
113	10. Valuation differences on liabilities	0	0	0	0	0	0	0	0
114	11. Negative valuation differences on derivatives	0	0	0	0	0	0	0	0
115	<b>12. Tax payable (calculated) arising from consolidation</b>	0	0	0	0	0	0	0	0
116	<b>G. ACCRUED EXPENSES AND DEFERRED INCOME</b>	0	0	5 184 737	-128 122	0	0	0	5 056 615
117	1. Accruals and deferred income	0	0	41 292	0	0	0	0	41 292
118	2. Accrued expenses and charges	0	0	4 359 472	-128 122	0	0	0	4 231 350
119	3. Deferred income	0	0	783 973	0	0	0	0	783 973
120	<b>TOTAL EQUITY &amp; LIABILITIES</b>	-5 138 568	-2 261 350	372 091 908	-82 328 065	342 545	0	0	290 106 388

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp('tgi kngt' bwo dgt&lt;0 3 - 10 - 1 0 0 6 1 8 "

FWP'CU\ HCNV\ TV0'

Tiszakécske

CONSOLIDATION OF VJ G'PEQO G'UVCVGO GP VUHQT'O QP VJ U1-12'4243"

EQP'QNH'CVGF'PEQO G'UVCVGO GP V"

VQVCNEQV'O GVI QF

THUF

line-Number	Title	Individual income statements										Preparatory income statement
		Duna Aszfalt Zrt	J óf úv'Mn0"	Vakond Via'Mn0"	J óf úv' Freeway Mn0"	J óf úv'Xrn0Mv	Hódaszfalt Zrt	Magyar Vakond Kft.	Vakond Kft.	Banimex Sp.z.o.o.	Közgép Zrt	
1	01. Net turnover from domestic sales	252 126 162	20 836 894	20 432 701	27 128 498		948 360	6 912 140		1 135 475	10 445 967	339 966 197
2	02. Net turnover from export sales	0						0		16 954 746	40 374	16 995 120
3	<b>I. Net turnover from sales</b>	<b>252 126 162</b>	<b>20 836 894</b>	<b>20 432 701</b>	<b>27 128 498</b>	<b>0</b>	<b>948 360</b>	<b>6 912 140</b>	<b>0</b>	<b>18 090 221</b>	<b>10 486 341</b>	<b>356 961 317</b>
4	03. Change in stocks of own-account produced inventories	-532 171	-710 882		-8 941			-154		-920 402		-2 172 550
5	04. Capitalised value of own-account produced assets	88 590	-10 175		-22 864			0		36 782		92 333
6	<b>II. Value of own work capitalised</b>	<b>-443 581</b>	<b>-721 057</b>	<b>0</b>	<b>-31 805</b>	<b>0</b>	<b>0</b>	<b>-154</b>	<b>0</b>	<b>-883 620</b>	<b>0</b>	<b>-2 080 217</b>
7	<b>III. Other revenue</b>	<b>27 980 389</b>	<b>189 898</b>	<b>48 066</b>	<b>98 518</b>	<b>6 000</b>	<b>1 090</b>	<b>83 465</b>	<b>423 332</b>	<b>2 649 680</b>	<b>849 900</b>	<b>32 330 338</b>
8	Of which: write-back	53					400					453
9	III/A Consolidated difference on consolidation of debt - increase in profit or loss											0
10	05. Cost of materials	47 194 159	4 510 497	1 144 616	15 313 828		237 432	839 784	370	4 580 426	75 251	73 896 363
11	06. Value of services requested	129 720 970	10 468 906	5 401 499	3 223 035	1 117	214 575	4 451 661	86 695	12 938 235	9 185 036	175 691 729
12	07. Value of other services	1 546 555	152 924	64 128	42 288	59	4 599	38 360	22 917	123 590	130 408	2 125 828
13	08. Cost of goods sold	632 034	598 127	3 133 411	2 291 209		194	382 164		192 338	155 722	7 385 199
14	09. Value of services sold (supplied)	2 238	-1 211				124					1 151
15	<b>IV. Material-type expenditure</b>	<b>179 095 956</b>	<b>15 729 243</b>	<b>9 743 654</b>	<b>20 870 360</b>	<b>1 176</b>	<b>456 924</b>	<b>5 711 969</b>	<b>109 982</b>	<b>17 834 589</b>	<b>9 546 417</b>	<b>259 100 270</b>
16	10. Salary costs	9 932 236	553 413	723 208	855 587		56 761	2 861	1 275 721	47 596	13 447 383	
17	11. Other payments of a personal nature	360 157	12 114	21 938	24 354		139	12	42 423	2 682	463 819	
18	12. Contributions to wages and salaries	1 713 715	98 299	123 408	148 487		9 666	65	296 003	6 792	2 396 435	
19	<b>V. Personnel-type expenditure</b>	<b>12 006 108</b>	<b>663 826</b>	<b>868 554</b>	<b>1 028 428</b>	<b>0</b>	<b>0</b>	<b>66 566</b>	<b>2 938</b>	<b>1 614 147</b>	<b>57 070</b>	<b>16 307 637</b>
20	<b>VI. Depreciation</b>	<b>1 208 212</b>	<b>82 606</b>	<b>3 137 764</b>	<b>1 065 284</b>	<b>0</b>	<b>35 190</b>	<b>2 163</b>	<b>44</b>	<b>99 606</b>	<b>44 998</b>	<b>5 675 867</b>
21	<b>VII. Other expenditure</b>	<b>55 239 123</b>	<b>281 943</b>	<b>572 028</b>	<b>439 762</b>	<b>0</b>	<b>68 874</b>	<b>174 354</b>	<b>229 146</b>	<b>182 241</b>	<b>885 228</b>	<b>58 069 699</b>
22	Of which: impairment	10 974 420	4 510	38 984	34 402		253		24 254			11 076 823
23	VII/A Consolidating differences arising on consolidation of debt - reducing profit or loss											0
24	<b>A. OPERATING PROFIT/LOSS</b>	<b>32 113 571</b>	<b>3 548 117</b>	<b>6 158 767</b>	<b>3 791 377</b>	<b>4 824</b>	<b>391 462</b>	<b>1 040 399</b>	<b>81 222</b>	<b>125 698</b>	<b>802 528</b>	<b>48 057 965</b>
25	13/a Dividends received from affiliated companies											0
26	13/b Dividends received from other enterprises											0

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp('tgi kngt' bwo dgt&lt;0 3 - 10 - 1 0 0 6 1 8 "

FWP'CU\ HCNV\ TV0'

Tiszakécske

CONSOLIDATION OF VJ G'PEQO G'UVCVGO GP VUHQT'O QP VJ U1-12'4243"

EQP'QNH'CVGF'PEQO G'UVCVGO GP V"

VQVCNEQV'O GVI QF

THUF

line-Number	Title	Individual income statements										Preparatory income statement
		Duna Aszfalt Zrt	Hódút Kft.	Vakond Via Kft.	Hódút Freeway Kft.	Hódút Vk. Kft	Hódaszfalt Zrt	Magyar Vakond Kft.	Vakond Kft.	Banimex Sp.z.o.o.	Közgép Zrt	
27	13. Dividends received, profit share											0
28	Of which: from affiliated companies											0
29	14. Income from participating interests, exchange gains	722 453										722 453
30	Of which: from a captive enterprise											0
31	15. From financial assets invested (securities, loans) revenue from, foreign exchange gains	302 580	4 043					86 691				393 314
32	Of which: from a captive enterprise	302 580	4 043					86 691				393 314
33	16. Other interest receivable and similar income	581 043	123 429		116 933			128 530	23	115 397	59 171	1 124 526
34	Of which: from a captive enterprise	137 281	123 400		108 561			112 275		115 257	1 639	598 413
35	17. Other revenue from financial operations	978 551	33 996	10 193	5 358			4 212	16 779	53 803	1 459	1 104 354
36	Of which: valuation differences											0
37	<b>VIII. Revenue from financial operations</b>	<b>2 584 627</b>	<b>161 468</b>	<b>10 193</b>	<b>122 291</b>	<b>0</b>	<b>3</b>	<b>219 433</b>	<b>16 802</b>	<b>169 200</b>	<b>60 630</b>	<b>3 344 647</b>
38	18. Expenses on investments, exchange losses											0
39	Of which: to related enterprises											0
40	19. Exchange losses on financial assets invested											0
41	Of which: to related enterprises											0
42	20. Interest payable and similar charges	910 641	5	101 236	133 999	4 057	108 561			116 907		1 375 406
43	Of which: to related enterprises			101 236	133 999	4 057	108 561			112 890		460 743
44	21. Impairment of investments, securities and bank deposits	2 819 149	59 141									2 878 290
45	22. Other charges for financial operations	6 844 729	94 468	8 993	28 477			2 556	3 419	29 637	4 643	7 016 922
46	Of which: valuation differences											0
47	<b>IX. Expenditure on financial operations</b>	<b>10 574 519</b>	<b>153 614</b>	<b>110 229</b>	<b>162 476</b>	<b>4 057</b>	<b>111 117</b>	<b>3 419</b>	<b>29 637</b>	<b>121 550</b>	<b>0</b>	<b>11 270 618</b>
48	<b>B. RESULTS OF FINANCIAL OPERATIONS</b>	<b>-7 989 892</b>	<b>7 854</b>	<b>-100 036</b>	<b>-40 185</b>	<b>-4 057</b>	<b>-111 114</b>	<b>216 014</b>	<b>-12 835</b>	<b>47 650</b>	<b>60 630</b>	<b>-7 925 971</b>
49	<b>C. PROFIT BEFORE TAX</b>	<b>24 123 679</b>	<b>3 555 971</b>	<b>6 058 731</b>	<b>3 751 192</b>	<b>767</b>	<b>280 348</b>	<b>1 256 413</b>	<b>68 387</b>	<b>173 348</b>	<b>863 158</b>	<b>40 131 994</b>
50	X. Tax liability	3 731 214	250 895	388 612	232 641	54	20 298	86 914	28 156	114 341	18 421	4 871 546
51	X/A. (Calculated) corporation tax difference on consolidation (±)											0
52	<b>D. PROFIT AFTER TAX</b>	<b>20 392 465</b>	<b>3 305 076</b>	<b>5 670 119</b>	<b>3 518 551</b>	<b>713</b>	<b>260 050</b>	<b>1 169 499</b>	<b>40 231</b>	<b>59 007</b>	<b>844 737</b>	<b>35 260 448</b>
53	Profit after tax of subsidiaries of external members (other owners) share	0	0	1 417 530	879 638	0	65 013	0	0	0	591 316	2 953 496
54	Adjusted profit after tax	20 392 465	3 305 076	4 252 589	2 638 913	713	195 038	1 169 499	40 231	59 007	253 421	32 306 952

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp[ '1gi lmg' 'pvo dgt<0 3 - 10 - 1 0 0 6 1 8 ''

FWP'CU' HCNV' TV0'

Tiszakécske

CONSOLIDATION OF VJ G'PEQO G'UVCVGO GP VUHQT'O QP VJ U1-12'4243''

EQPUQNF CVGF 'PEQO G'UVCVGO GP V''

VQVC'NEQV'O GVI QF

THUF

line-Number	Title	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate force detection	Revenues and consolidation of expenses	Corporate tax difference due to consolidation	Consolidated income statement
1	01. Net turnover from domestic sales		339 966 197			-53 591 921		286 374 276
2	02. Net turnover from export sales		16 995 120			-40 374		16 954 746
3	<b>I. Net turnover from sales</b>	<b>0</b>	<b>356 961 317</b>	<b>0</b>	<b>0</b>	<b>-53 632 295</b>	<b>0</b>	<b>303 329 022</b>
4	03. Change in stocks of own-account produced inventories		-2 172 550					-2 172 550
5	04. Capitalised value of own-account produced assets		92 333			147 197		239 530
6	<b>II. Value of own work capitalised</b>	<b>0</b>	<b>-2 080 217</b>	<b>0</b>	<b>0</b>	<b>147 197</b>	<b>0</b>	<b>-1 933 020</b>
7	<b>III. Other revenue</b>	<b>33 359</b>	<b>32 363 697</b>		<b>-400 000</b>	<b>-2 506 633</b>		<b>29 457 064</b>
8	Of which: reversal of impairment		453					453
9	III/A Consolidated difference on consolidation of debt - increase in profit or loss		0					0
10	05. Cost of materials		73 896 363			-28 073 125		45 823 238
11	06. Value of services requested		175 691 729		-12 545	-22 367 074		153 312 110
12	07. Value of other services		2 125 828			-27 845		2 097 983
13	08. Acquisition value of goods sold		7 385 199			-2 412 916		4 972 283
14	09. Value of services sold (supplied)		1 151					1 151
15	<b>IV. Material expenditure</b>	<b>0</b>	<b>259 100 270</b>	<b>0</b>	<b>-12 545</b>	<b>-52 880 960</b>	<b>0</b>	<b>206 206 765</b>
16	10. Salary costs		13 447 383					13 447 383
17	11. Other payments of a personal nature		463 819					463 819
18	12. Contributions to wages and salaries		2 396 435					2 396 435
19	<b>V. Staff expenditure</b>	<b>0</b>	<b>16 307 637</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16 307 637</b>
20	<b>VI. Depreciation</b>	<b>2 238 130</b>	<b>7 913 997</b>			<b>-1 129</b>		<b>7 912 868</b>
21	<b>VII. Other expenditure</b>		<b>58 069 699</b>		<b>-730 000</b>	<b>-3 224 800</b>		<b>54 114 899</b>
22	Of which: impairment		11 076 823					11 076 823
23	VII/A Consolidating differences arising on consolidation of debt - reducing profit or loss		0					0
24	<b>A. RESULTS OF OPERATIONS (BUSINESS)</b>	<b>-2 204 771</b>	<b>45 853 194</b>	<b>0</b>	<b>342 545</b>	<b>115 158</b>	<b>0</b>	<b>46 310 897</b>
25	13/a Dividends received from associates		0					0
26	13/b Dividends received from other enterprises		0					0

Statistical symbol: 2 8 7 3 3 2 3 2 - 4 2 1 1 - 1 1 1 4 - 0 3

Cqo rcp[ '1gi lmg' 'pvo dgt<0 3 - 10 - 1 0 0 6 1 8 ''

FWP'CU' HCNV' TV0'

Tiszakécske

CONSOLIDATION OF VJ G'PEQO G'UVCVGO GP VUHQT'O QP VJ U1-12'4243''

EQPUQNF CVGF 'PEQO G'UVCVGO GP V''

VQVC'NEQV'O GVI QF

THUF

line-Number	Title	Capital consolidation	After capital consolidation	Debt consolidation	Intermediate force detection	Revenues and consolidation of expenses	Corporate tax difference due to consolidation	Consolidated income statement
27	13. Dividends received (receivable), shares		0					0
28	Of which: from a captive enterprise		0					0
29	14. Income from participating interests, exchange gains		722 453					722 453
30	Of which: from a captive enterprise		0					0
31	15. From financial assets invested (securities, loans) revenue from, foreign exchange gains		393 314			-4 043		389 271
32	Of which: from a captive enterprise		393 314			-4 043		389 271
33	16. Other interest receivable and similar income		1 124 526			-570 791		553 735
34	Of which: from a captive enterprise		598 413			-570 791		27 622
35	17. Other revenue from financial operations		1 104 354			-4 068		1 100 286
36	Of which: valuation differences		0					0
37	<b>VIII. Revenue from financial operations</b>	<b>0</b>	<b>3 344 647</b>	<b>0</b>	<b>0</b>	<b>-578 902</b>	<b>0</b>	<b>2 765 745</b>
38	18. Expenses on investments, exchange losses		0					0
39	Of which: to related enterprises		0					0
40	19. Exchange losses on financial assets invested		0					0
41	Of which: to related enterprises		0					0
42	20. Interest payable and similar charges		1 375 406			-459 676		915 730
43	Of which: to related enterprises		460 743			-459 676		1 067
44	21. Impairment of investments, securities and bank deposits		2 878 290					2 878 290
45	22. Other charges for financial operations		7 016 922			-4 068		7 012 854
46	Of which: valuation differences		0					0
47	<b>IX. Expenditure on financial operations</b>	<b>0</b>	<b>11 270 618</b>	<b>0</b>	<b>0</b>	<b>-463 744</b>	<b>0</b>	<b>10 806 874</b>
48	<b>B. RESULTS OF FINANCIAL OPERATIONS</b>	<b>0</b>	<b>-7 925 971</b>	<b>0</b>	<b>0</b>	<b>-115 158</b>	<b>0</b>	<b>-8 041 129</b>
49	<b>C. PROFIT BEFORE TAX</b>	<b>-2 204 771</b>	<b>37 927 223</b>	<b>0</b>	<b>342 545</b>	<b>0</b>	<b>0</b>	<b>38 269 768</b>
50	<b>X. Tax liability</b>		<b>4 871 546</b>					<b>4 871 546</b>
51	X/A. (Calculated) corporation tax difference on consolidation (€)		0					0
52	<b>D. PROFIT AFTER TAX</b>	<b>-2 204 771</b>	<b>33 055 677</b>	<b>0</b>	<b>342 545</b>	<b>0</b>	<b>0</b>	<b>33 398 222</b>
53	Profit after tax of subsidiaries of external members (other owners) share		0					2 953 496
54	Adjusted profit after tax	<b>-2 204 771</b>	<b>30 102 181</b>	<b>0</b>	<b>342 545</b>	<b>0</b>	<b>0</b>	<b>30 444 726</b>

### Financial, wealth and profitability indicators

Title	2020	2021
Liquidity ratio (Current assets/Current liabilities)	2,26	2,39
Liquidity ratio 2 ((Current assets - Stocks)/Current liabilities)	2,15	2,31
Cash ratio (Cash and cash equivalents/Current liabilities)*100	0,805	0,694
Cash and cash equivalents/ Current assets*100	35,59%	28,99%
Debt service ratio ((Profit after tax + amortization)/Liabilities)*100)	38,40%	31,88%
Cash flow/net sales ((Profit after tax+amortization)/Net sales*100)	18,33%	13,62%
Indebtedness ratio (Long-term debt/(Long-term debt + Equity))*100	22,62%	19,47%
Financial autonomy (Equity/Total liabilities and equity*100)	40,81%	42,80%
Long-term fixed assets ratio ( Fixed assets/Total assets*100 )	22,50%	22,03%
Current assets ratio ( Current assets + transit assets / Total assets )	77,50%	77,97%
Customers to Suppliers ratio ( Customers/Suppliers )	1,63	1,43
Equity ratio (Equity/ Total equity and liabilities )*100	40,81%	42,80%
Capital adequacy ((Fixed assets + Stocks)/Total capital)*100	38,07%	37,36%
Return on equity ( Profit before tax/equity ) *100	41,96%	30,82%
Profitability in relation to wage costs ( Profit before tax / Wage costs )	3,46	2,85
Return on sales (Profit before tax/Net sales)*100	16,98%	12,62%
Return on assets ((Profit before tax/Total assets)*100	17,12%	13,19%

## EXTRACTS FROM RESOLUTIONS OF THE GENERAL MEETING

from the resolutions passed at the General Meeting of **Duna Aszfalt Zrt.** in **TiszaKécske** on  
**24.06.2022:**

### General Assembly Decision No 1/2022.06.24:

*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 2/2022.06.24:

*The General Meeting unanimously approved the consolidated financial statements of the Duna Asphalt Group for the financial year 2021, the consolidated statement of financial position with a balance sheet total of HUF 290,106,388 and the consolidated income statement with an adjusted profit after tax of HUF 30,444,726 for the year under review, with 90,000 votes in favour, 0 votes against and 0 abstentions.*

### General Assembly Decision No 3/2022.06.24:

*The General Meeting unanimously approved the report of the auditor of the Company on the consolidated accounts for 2021, including the consolidated subsidiaries, with 90,000 votes in favour, 0 against and 0 abstentions.*

TiszaKécske, 2022.06.24.

.....

**DunaAszfalt Zrt.**

**László Tóth**

**chairman of the board of directors authorised to register the company individually**

## INDEPENDENT AUDITOR'S REPORT

For the shareholders of Duna Aszfalt Zrt

### **Opinion on the consolidated accounts of the company**

We have audited the **consolidated financial statements of Duna Aszfalt Zrt for the year 2021**, which consist of the balance sheet as at 31 December 2021, with assets and liabilities of THUF 290,106,388 and adjusted profit after tax of THUF 30,444,726 (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 at 31 December 2021 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 annual report

Other information is taken from the annual report of the consolidated financial statements of Duna Aszfalt Zrt for the year 2021. 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 annual 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 annual report of Duna Aszfalt Zrt for the year 2021 is consistent, in all material respects, with the consolidated financial statements of Duna Aszfalt Zrt for the year 2021 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 the 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 scepticism 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, 22 June 2022.

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