



Annual Report

2022

Pages: 89

**Centrálny depozitár
cenných papierov SR, a.s.**

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1. Introductory Word of the Managing Director

Dear Ladies and Gentlemen,

we may regard the year 2022 successful. We achieved the economic result after taxation in amount of 7.85 million EUR. In 2023 we envisage the possibility to pay again dividends to our shareholder - Burza cenných papierov in Bratislava, a.s. (BCPB). The economic result was markedly influenced by cancelled provisions for major legal disputes, that we are successfully eliminating gradually. Irrespective from the impact of cancelled provisions and related deferred tax, we would achieve profit of 1 million EUR. The profit is affected by year-to-year growth of revenues by 6% and decrease of total expenses by 69%, while net expenses, not affected by the reserves and deferred tax, also increased by 6%.

We managed to withstand the inflation pressure and offered our participant guarantee that we will not raise the prices in 2023. Instead, in cooperation with the advisory company KPMG we started to project methods and ways how to improve our competitiveness among central depositories from other EU countries.

I would like to thank to all clients who decided to use our services during the last year and this way loyally support functionality of basic infrastructure of the capital market. I also want to extend thanks to all colleagues from CDCP for accepting necessary measures flexibly and responsibly and for their contribution to achieved results. Gratitude belongs also to colleagues from the Board of Directors and the Supervisory Board for constructive co-operation. We are grateful to the NBS for placing trust in us and for support from our shareholder - Burza cenných papierov in Bratislava, a.s. This calls for our responsibility also in the future. I appreciate competent approach of my colleagues and their unceasing effort to improve client-oriented approach and willingness to apply latest technologies and processes. Thanks to you, today I can proudly present achieved results and view the future with optimism.

Yours faithfully



Martin Wiedermann

Chairman of the Board and the Managing Director of CDCP



2. Core Activities

2.1. Processing of Transfer Instructions

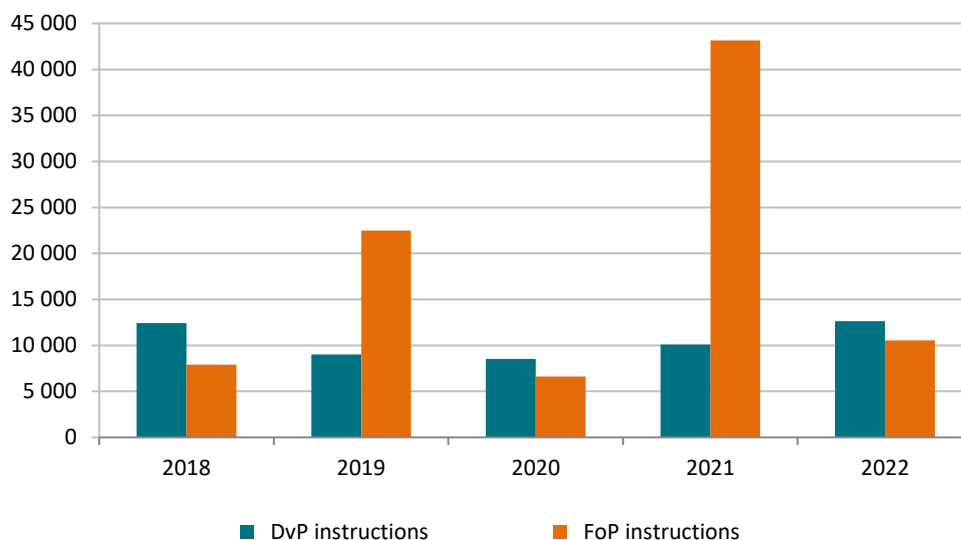
During 257 operating days in 2022, the total value of transfers reached 45 383 million EUR, what represented decrease by 8.3 % compared to the year 2021. The average daily value of processed transfers reached 177 million EUR. The number of transfers dropped as well, by 56.43 % (23 199 transfers) compared to the year 2021. The daily average decreased to 90 transfers.

Value and Number of Transfers - Total in 2022						
	DvP Transfers - Market Value		FoP Transfers - Nominal Value		Transfers Total	
	Value in EUR	No.of Transfers	Value in EUR	No.of Transfers	Value in EUR	No.of Transfers
01.2022	532	614	1 260	526	1 792	1 140
02.2022	480	700	2 516	793	2 996	1 493
03.2022	863	964	3 993	1 116	4 855	2 080
04.2022	771	623	3 753	779	4 524	1 402
05.2022	440	1 578	3 571	1 399	4 011	2 977
06.2022	479	1 078	4 283	1 016	4 763	2 094
07.2022	322	1 564	2 088	587	2 410	2 151
08.2022	319	1 369	915	771	1 234	2 140
09.2022	427	996	2 961	1 063	3 388	2 059
10.2022	2 543	1 222	5 848	854	8 391	2 076
11.2022	656	707	3 245	938	3 902	1 645
12.2022	647	1 225	2 470	717	3 117	1 942
SUM	8 480	12 640	36 904	10 559	45 383	23 199

Value and Number of Transfers Total	2022	2021
Number of Days of Operation	257	258
Total Value in EUR	45 383	49 494
Average Daily Value in EUR	177	192
Number of Transfers	23 199	53 246
Average Daily Number of Transfers	90	206

Number of DvP* and FoP* transfers in 2018 - 2022:

* see Glossary (page 87)



2.1.1. Delivery versus Payment Transfers

In 2022, the central depository executed DvP transfers of securities in the total market value of 8 480 million EUR. In terms of the number of instructions, the central depository processed a total of 12 640 instructions in its settlement system. The average daily value of securities settled in the CDCP system as DvP transfers reached 33 million EUR, and the daily number of these transfer instructions averaged at 49 instructions. Compared to a situation of the year 2021, the total value of securities transferred as DvP decreased by 3.23 %, what makes a year-on-year decrease by 282,78 million EUR. The number of transfer orders processed increased by 2 538 orders in comparison to the year 2021 (i.e. raised by 25.12 %).

Value and Number of DvP Transfers	2022	2021
Total Value in EUR - Market Value	8 480	8 762
Average Daily Value in EUR	33	34
Number of Transfers	12 640	10 102
Average Daily Number of Transfers	49	39

2.1.2. Free of Payment Transfers

The value of securities transferred in 2022 as FoP transfers, expressed in the nominal value, amounted to 36 904 million EUR and the average daily value of these transfers amounted to 144 million EUR. In total 10 559 instructions for FoP transfer of securities was processed in the year 2022 and the average daily number of the processed orders was 41. Compared to the previous year, the value of FoP transfers decreased by 3 827 million EUR, which represents a year-on-year fall by 9.4 %. In comparison to the year 2021, the number of FoP transfer instructions decreased by 32 585 instructions, which represents a year-on-year fall by 75.5 %.

Value and Number of FoP Transfers	2022	2021
Total Value in EUR - Nominal Value	36 904	40 731
Average Daily Value in EUR	144	158
Number of Transfers	10 559	43 144
Average Daily Number of Transfers	41	167

2.2. Value of Securities in CDCP Registry

2.2.1. Year-end Balance in Owner's Accounts

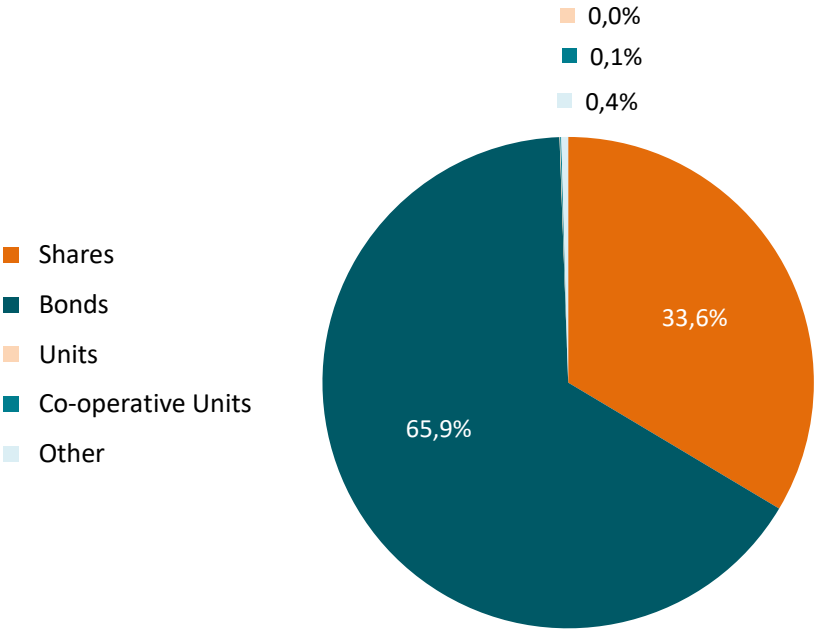
As of 31 December 2022, the book-entry securities with the total nominal value of 110 123 million EUR were held in the owners' accounts, clients' accounts and holders' accounts. The highest share of that value was represented by bonds in the total value of 72 537 million EUR. The total value of shares registered in the accounts was 36 965 million EUR and the value of the Other securities, which include also issues of government treasury bills, reached total value of 494 million EUR. Total number of issues of book-entry shares issued in CDCP as of 31 December 2022 amounted to 2 098 issues. The number of issues of bonds was 584, and 211 issues of co-operative units were registered. The number and value of issues of book-entry units of the unit trust raised in the course of the year 2022 to 17 issues, with the total value of 50 million EUR. In the category of other securities was registered 67 issues at the end of December 2022.

The total value of book-entry securities issued in CDCP increased by 7.64 % compared to the previous year, and the increase expressed in the nominal value equals 7 818 million EUR. In the year 2022, the biggest increase was recorded in value of the bonds which rose by 8 421 million EUR. The nominal value of Other securities grew by 10.2 million EUR and value of the units of the unit trust grew by 47 million EUR. Value of issues of book-entry shares decreased by 650 million EUR and the value of co-operative units fell by 9 million EUR.

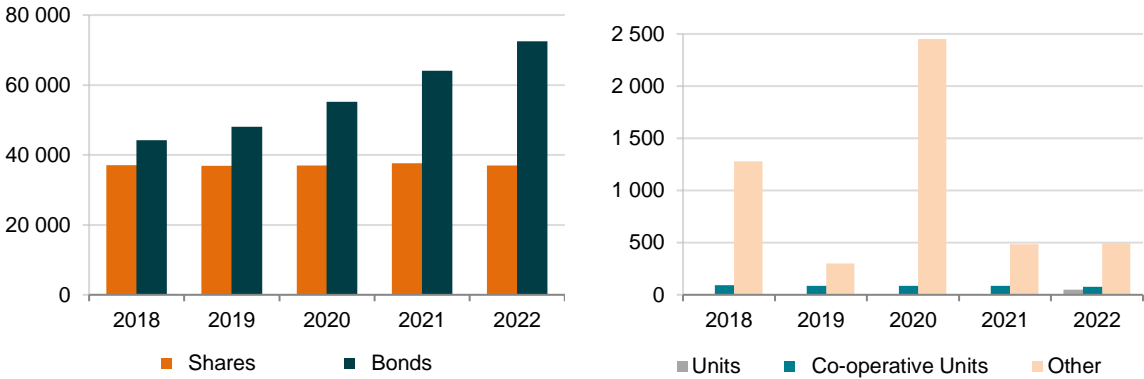
Nominal Value of Book-entry Securities - as of EOY	2022	2021	2020
Value Total in EUR	110 123	102 304	94 691
Shares	36 965	37 615	36 955
out of that: non-converted shares*	1 136	1 444	1 477
Bonds	72 537	64 116	55 195
Units	50	3	3
Co-operative Units	77	86	86
Other	494	484	2 452

* issues in SKK converted to EUR for information purpose at a conversion rate

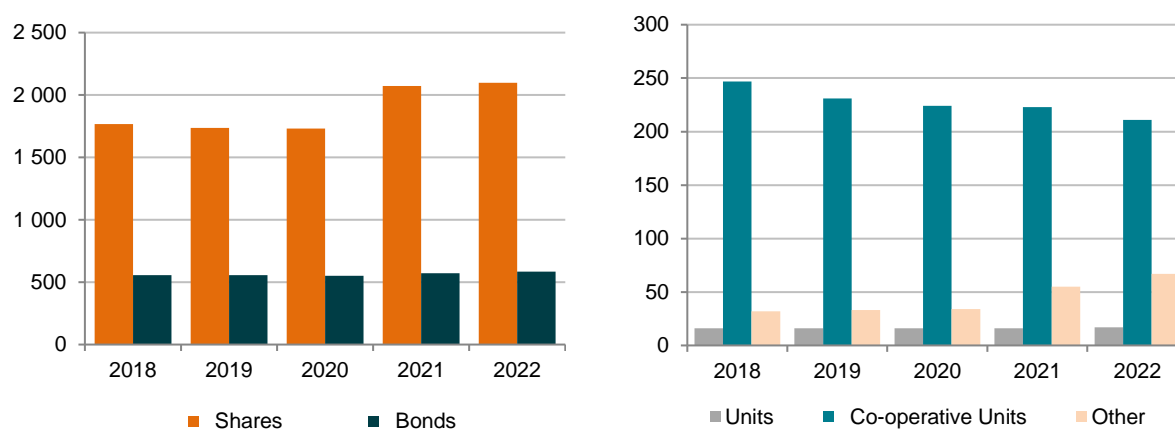
Structure of book-entry securities in 2022 (value of issued securities):



Value of book-entry securities in the nominal value in 2018 – 2022 (million EUR):



Number of issues of book-entry securities in 2018 – 2022:

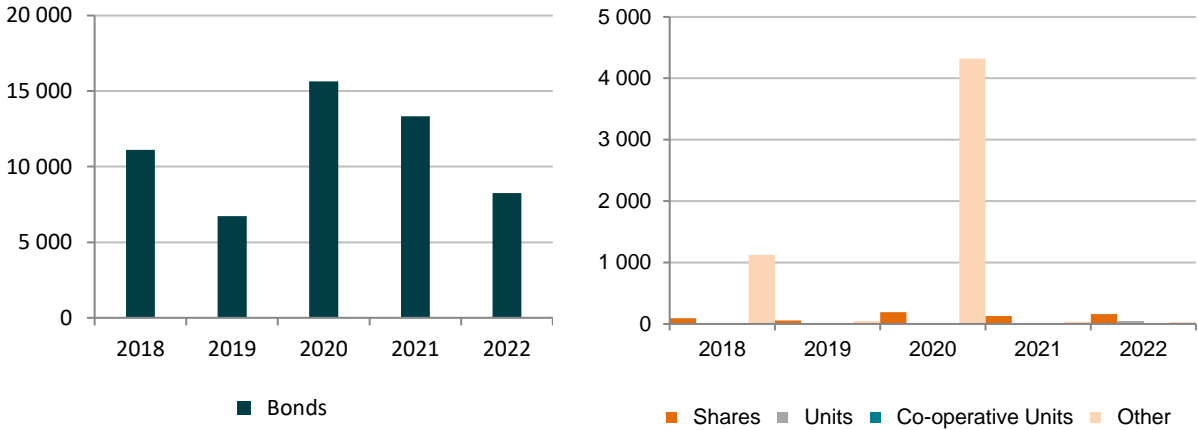


2.2.2. New Issues

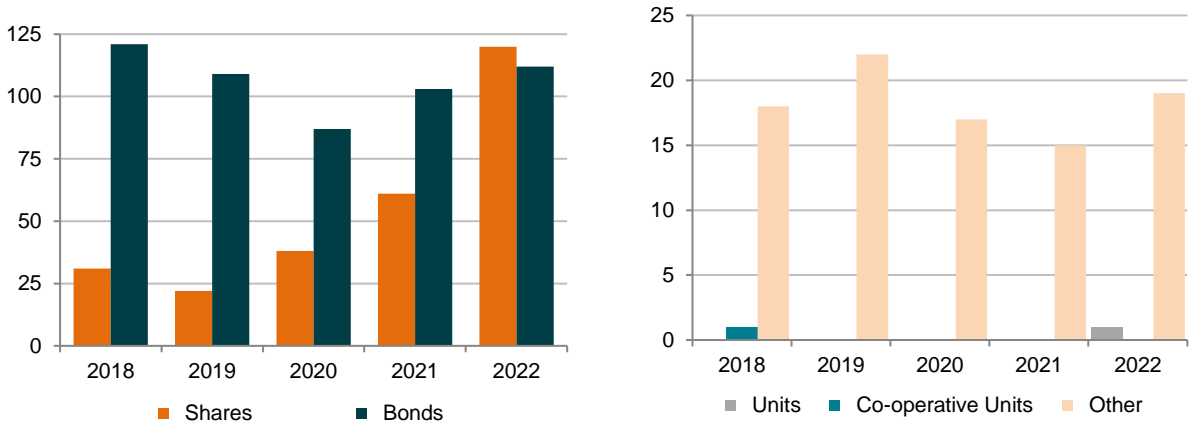
In 2022, in CDCP the total of 252 new issues of book-entry securities with the total nominal value of 8 494 million EUR were issued. As of the end of the year in question, out of these issues the securities with the value of 6 325 million EUR were credited to the accounts. The highest increase in the value of new securities was recorded in bonds, i.e. in the amount of 8 259 million EUR. It was followed by new issues of shares in the value of 159 million EUR, units of unit trust in value of 47 million EUR and finally, the category of Other securities amounted to 29 million EUR. In 2022, 120 new issues of shares, 112 issues of bonds, 19 issues from group of the Other securities and one new issue of units of unit trust were issued. Not a single issue of book-entry co-operative units or of government treasury bills was issued in the year 2022.

New Issues of Book-entry Securities issued in CDCP - Nominal Value		
	Value in EUR	No. of Issues
Value Total	8 494	252
Shares	159	120
Bonds	8 259	112
Units	47	1
Co-operative Units	0	0
Other	29	19

Value of new issues of book-entry securities in 2018 – 2022 (millions EUR):



Number of new issues of book-entry securities in 2018 – 2022 (units):



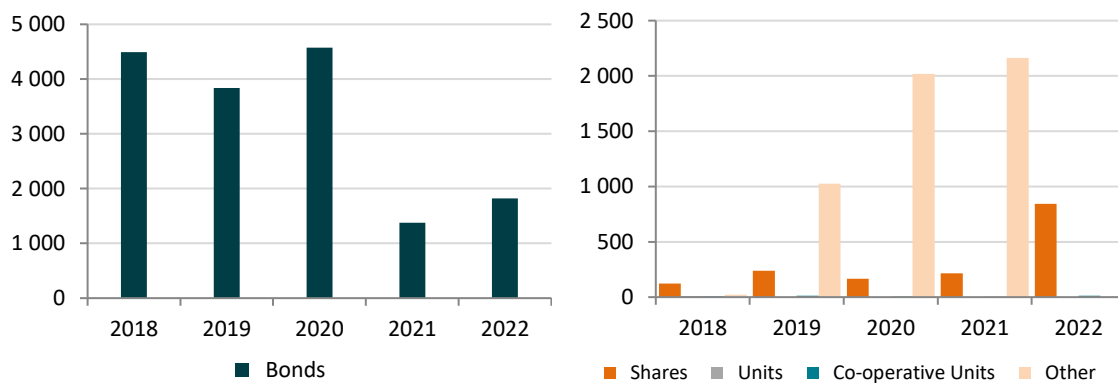
2.2.3. Cancelled Issues

In the course of 2022, securities with the nominal value of 2 686 million EUR were cancelled in issuer’s register of book-entry securities. The cancelled securities comprised of 213 issues in total, and out of this number, 58 issues were deleted from the issuer’s register based on data from the electronic commercial register. The largest decline occurred in the category of debt securities where 99 issues were cancelled with the total value of 1 823 million EUR. This was followed by 95 issues of shares with the value of 844 million EUR, 12 cancelled issues of the co-operative units with the value of 13 million EUR and 7 issues in the category of Other securities with the value of 6 million EUR. No issue of units of unit trust was cancelled in 2022.

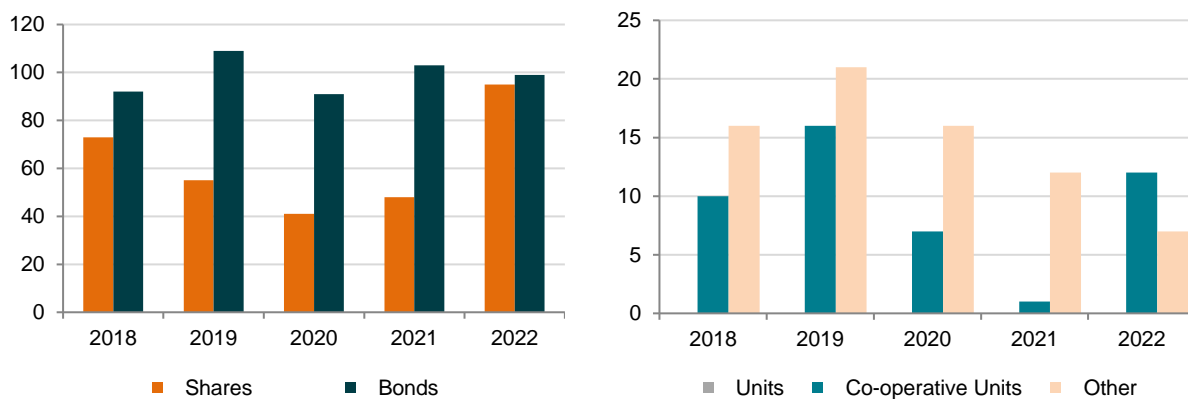
Canceled Issues of Book-entry Securities including issues with change of form to paper securities - Nominal Value		
	Value in EUR	No. of Issues
Value Total	2 686	213
Shares	844	95
Bonds	1 823	99
Units	0	0
Co-operative Units	13	12
Other	6	7

Issues deleted from the issuer's registration on the basis of data from electronic companies register	
2022	
Number of issues	58

Value of cancelled issues of book-entry securities in 2018 – 2022 (million EUR):



Number of cancelled issues of book-entry securities in 2018 – 2022 (units):



2.3. Issuer's Registers, Lists of Shareholders and Other Services

2.3.1. Administration of Issuer's Registry

As of 31 December 2022, CDCP kept issuer's register for 1 644 issuers of book-entry securities and in a special registry is registered an issue for one foreign issuer. Out of the given number of issues issued by domestic issuers, at least one security was credited to the owner's account, client account or holder's account. The number of issuers for whom CDCP administered an issuer's register increased by 3 (0.18 % y-o-y), compared to 2021.

2.3.2. Issuers of Physical Shares

In 2022, the central depository administered a list of shareholders for 3 973 issuers of paper-form shares, what represents increase by 42 issuers (increase by 1.07 %) compared to the previous year.

Issuer's Registers and Lists of Shareholders	2022	2021	2020
Number of Issuers for whom the CDCP administers the issuer's register	1 644	1 641	1414
Number of Issuers of registered paper shares for whom the CDCP administers the List of Shareholders	3 973	3 931	3702

2.3.3. Services based on Written Request

In the year 2022, CDCP processed a total of 13 271 written requests concerning birth registration number or Company ID submitted by authorised persons pursuant to the Article 110 of Act No.566/2001 Coll. on Securities and Investment Services as amended. This figure includes requests placed by the courts, executors, requests delivered from PF/NBS/NSA and tax and customs offices (these services are provided free of charge). Compared to 2021, CDCP handled 1 895 requests more what makes a year-on-year increase by 16.66 %.

In the year 2022, CDCP also handled a total of 21 575 written requests submitted by natural persons and legal entities for the services such as change of owner, provision of account statement or change in personal data, and the like.

3. CDCP Information Systems

In the year 2022, CDCP ensured that IT systems services essential for provision of services to the clients are available and reliable. Following are the most important changes in the information systems and IT services of CDCP in course of 2022:

- Impact of T2S changes - version 6.0 and the ESMIG to CDCP services was implemented. The ECB every year modifies the information system T2S, these modifications are assessed in CDCP and identified business impacts are implemented also to the information system of CDCP.
- In March 2022 was launched new website of CDCP.
- In order to meet ESMA requirements, the automatic monitoring and monthly and yearly reporting of participant's settlement fails according to ISO standards was incorporated to the information system IS CDCP, along with evaluation of systematically failing participant and other statistics.
- The GLEIF group, that has competence to support and set harmonised rules for implementation of LEI services, every year makes modifications, which are assessed in CDCP and identified business impacts are incorporated also to the IS CDCP. In 2022 were made the changes according to the GLEIF specification for LEI Data Quality Check. In addition, new upgraded user interface for clients was launched in order to provide LEI services via internet.

- During the year 2022 CDCP got initial own experience with robotization. The first robots were successfully applied on the Microsoft Power Automate platform, which make certain company process automated and faster, the output are reports for the management.

3.1. Information Security

No substantial security incidents that might threaten availability, integrity or confidentiality of services or of the information assets of CDCP were recorded in course of the year 2022. In area of security enhancement and cyber-attack prevention, following main activities were performed in 2022:

- Iterative penetration tests of the CDCP information system in August 2022 in compliance with OWASP methodology (Open Web Application Security Project).
- Penetration testing in form of social engineering BITB (Browser-in-the-browser) and phishing in September 2022.
- Penetration test of CDCP internal infrastructure in October 2022.
- Penetration tests of new CDCP website in March 2022 according to the OWASP methodology (Open Web Application Security Project).
- Simulation of disaster and functionality test of CDCP information system operation switching to the back-up location in March and September 2022 and of SWIFT services in December 2022.

4. Compliance

4.1. Compliance Department Activities

In the year 2022 CDCP maintained compliance of the internal organisation, rules, processes and provision of services with legal regulations valid on both the national and the European level. The compliance function with respect to legal regulations and internal control was performed and coordinated by the Compliance Department.

The Compliance and Internal Control Function is part of the internal control system of CDCP falling under the off-process control. Therefore, on one hand, the purpose of this control activity is to ensure compliance, i.e. control and assessing if CDCP executes its activities in compliance with the legal regulation, whether the internal regulations and processes are compliant with the applicable regulation and sufficiently implement such regulation, timely identification of discrepancies and shortcomings and their consequent removal. On the other hand, purpose of the internal control is to ascertain actual status of controlled areas, i.e. whether the employees of CDCP perform their duties in compliance with valid regulation, internal rules and other rules of CDCP, and subsequent removal of identified shortcomings. Performed controls contributed to removal of identified shortcomings, and also to improvement of processes in controlled areas.

In 2022 the Compliance Department always acted according to adopted rules governing the area of conflict of interests, prevention of legalisation of proceeds of criminal activity and terrorist financing (AML), international sanctions, protection of anti-social activity whistle-blowers, fraud prevention. Fulfilment of other tasks was ensured equally, namely continuous monitoring of legislation, staff education, examination of motions / solicitations from the National Bank of Slovakia with respect to consumer protection on the financial market. We can state that materialisation of the compliance risk was not identified in course of the year 2022.

4.2. Local and European Legislation

The rules for settlement discipline according to CSDR provisions and respective Commission Delegated Regulation (EU) of 25 May 2018 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council

with regard to regulatory technical standards on settlement discipline started to apply with effectivity from 1 February 2022. The regulation was incorporated to the Rules of Operation of CDCP. As regards the issue, in 2022 CDCP had been preparing the settlement fails monitoring process and measures taken to improve settlement efficiency, that include also related rules for reporting to the NBS/ESMA and collection of information from participants, rules for identification of systematically failing participant and adoption of measures towards such participant.

Important part of the implemented regulations was legal regulation related to enforcing of international sanctions in connection with war conflict in Ukraine. CDCP took special measures ensuring proper execution of sanctions – individual financial sanctions, and special restrictions and prohibitions (namely restriction to provide services of a central securities depository under CSDR in connection with negotiable securities issued after 12 April 2022 to any citizen of Russia and Byelorussia, or natural person with residence/permanent address in Russia or Byelorussia, or any legal entity, entity or authority located in Russia or Byelorussia).

In the future CDCP expects implementation of major proposed and the existing regulations that will affect CDCP activities. We can mention particularly adopted Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (DORA), which aims to consolidate and improve risk requirements of information and communication technology, as part of operation risk. DORA will apply from 17 January 2025. CDCP is monitoring upcoming draft of CSDR revision, which intends to make the securities transaction settlement in EU more effective and to ensure higher security: this will make the EU capital markets more attractive and finally, will contribute in financing of the European economy. The draft will bring more adequate and effective rules, what will decrease compliance costs and reduce regulation burden for the central securities depositories. It will also facilitate the CSDs to offer wider range of cross-border services and improve cross-border supervision. Yet, principal will be implementation of the act on the central accounts register based on which CDCP has obligation to send data from CDCP register to the accounts register from 1 January 2023 (however, the register was not launched at given time) and the upcoming legislative intent to recodify commercial companies law. CDCP at the same time takes steps in connection with implementation of legal regulations allowing access of CDCP to the Register of Natural Persons and the Register of Legal Entities, what will enable automatic update of data in CDCP register. In this regard CDCP cooperates with respective ministry on preparation of new act on data, which will regulate also method of data provision to public authorities in connection with fulfilling of information duties under special regulations (i.e. also information duties of CDCP) and regulation of access of authorised entities (including CDCP) to data in registries of the public administration.

CDCP activities will be significantly affected also by proposed legislative regulation enhancing the EU AML rules, national measure to decrease the AML/CFT risk within bond issuance, where according to upcoming amendment of the Act on Securities, the bonds should have only book-entry form (besides exceptions) and approved amendment of the Information Act, under which CDCP became an obliged person from 01 January 2023.

5. Risk Management

CDCP in compliance with the applicable Slovak law, while respecting requirements of the European Union legal regulations, has developed and established the Risk Management System, which is explicitly stipulated and identified in the strategy for risk management area, risk appetite and ethical principles of CDCP. As regards the risk management system, CDCP applies requirements of relevant binding legal regulations, namely the act No 566/2001 Coll. on Securities and Investment Services and on amendments and supplements of certain laws, Regulation (EU) No 909/2014 of the European Parliament and of the Council on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 and relevant implementing regulations.

CDCP provides for stable and functional risk management system that includes mainly clear organisational structure with strictly defined transparent and consistent responsibility lines and effective procedures for identification, monitoring, reporting and management of risk, which CDCP is or may be exposed to.

As regards the risk management, CDCP takes in account all known risks it is, or may be, exposed to including risks posed by the external entities (namely key participants in the securities settlement system that are linked to CDCP, external suppliers, other central depositories or another market infrastructures). In doing so, CDCP considers mainly possible impact of respective risk to ability of CDCP to provide services in approved form and value of possible economic loss of CDCP.

The Board of Directors is liable for development of effective and efficient risk management system. Risk Management efficiency is monitored by the Supervisory Board of the company. In CDCP was established an independent function of the Risk Manager liable for risk management area. The Risk Manager coordinates the risk management processes in CDCP, ensures implementation of and monitors adherence to approved strategy and risk management processes. The Risk Committee is established in CDCP and is acting as an advisory body of the Board of Directors. The Risk Committee offers recommendations and opinions to the Board of Directors in all issues related to the risk management, primarily regarding approach of CDCP to present and future risks that CDCP is or can be exposed to, or risks that CDCP poses to its clients.

Risk management in CDCP presents stable, functional and effective risk management system which is part of effective internal control system, including implementation of strategies for management of particular risks.

6. Internal Audit

The Internal Audit Function is part of internal control system of Centrálny depozitár cenných papierov SR, a.s. Together with the Compliance and Internal Control Function, the Internal Audit creates off-process part of the internal control ensuring the control independent from operational and business processes. The Internal Audit Department assesses effectiveness of the risk management processes and contributes to their improvement, helps the company to maintain effective control mechanisms by assessing their effectiveness and efficiency, and by facilitating their continuous improvement.

In compliance with the Internal Audit operative plan, four proper audits and one follow-up audit were conducted in course of the year 2022. The first audit performed at the Issue Department and the Business Services Department focused on risk identification, risk evaluation and internal control processes. The second internal audit was conducted at the 1.A.1 Division – IT Structure, and was aimed to risk management assessment as regards utilisation of the wireless network (WLAN). The third audit in 2022 was “Audit of legal risks and compliance” and was aimed to management of conflict of interests within the organisation. The last planned audit in the year 2022 was conducted at the Division 2 – Marketing and Client Service and goal of the audit was to obtain information on functionality of risk management in the context of activities provided at the division.

The follow-up audit performed at the end of the year showed, that all corrective measures reported as implemented were realised so they met requirements for elimination of identified risks. At the same time, the Internal Audit revised compliance with the security controls of the SWIFT IT User rev. 2022 of 01 July 2021 and states that the User CDCP SR complies with the SWIFT User security requirements for given type of user architecture.

Audits conducted in 2022 proved that the risk management in audited areas is sufficiently effective in Centrálny depozitár cenných papierov SR, a.s. Internal control procedures and processes are set and functional, and in business continuity area a significant progress was made with respect to quality of business continuity plans and disaster recovery plans. Audit demonstrated good results of the financial institution in field of prevention against legalisation of proceeds of criminal activity and terrorist financing. Regarding the personal data protection, procedures are set up adequately.

The Internal Audit states that internal processes in Centrálny depozitár cenných papierov SR, a.s. are performed in compliance with approved internal company management rules and breach of the Act 566/2001 Coll. on Securities and Investment Services as amended and of the Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories was not identified by the Internal Audit.

When performing its function, the head of the section of the Internal Audit didn't observe any activities contra the Internal Audit which could actually or apparently threaten independence and objectivity of the internal audit in CDCP. Neither breach of the Act No 297/2008 Coll. on the prevention of legalization of proceeds of criminal activity and terrorist financing as amended has been identified by the audit.

7. International Standards

CDCP assigns the ISIN code to issues of book-entry securities and paper-form securities which allows identification of an issue of securities or other financial instruments. ISIN code is assigned in compliance with the international standard ISO 6166 which stipulates specific structure and mechanism for generation of this code. ISIN code is used as a basic identifier of an issue not only in the central depository register, but also in any information system processing securities. ISIN codes assigned to securities issued in the Slovak Republic begin with the prefix "SK". The ISO standard 6166 was amended in February 2021 and according to requirements from ANNA, the NNAs shall report the mandatory changes from February 2023 at the latest.

Moreover, CDCP allocates the CFI and FISN codes as identifiers required for all book-entry and paper-form securities to which ISIN code was allocated. Physical assigning is concurrent with the ISIN code generation process. CDCP assigns CFI code in accordance with the international standard ISO 10962, however it is not a unique code identifying particular issue of securities, but the code which identifies the category of securities and their relevant attributes in detail. CFI code is assigned due to existing need for consistent and uniform approach to categorisation of securities into groups mainly in cross-border trading. This standard was amended in May 2021 when new requirements of the markets and supervisory authorities were added; the implementation date for ANNA is the same as in case of the standard ISO 6166, i.e. February 2023.

CDCP assigns FISN code in compliance with the international standard ISO 18774. FISN code identifies in detail the short name of the financial instrument and is assigned in order to ensure consistent and uniform approach to standardisation of the issuer's short name and description of securities. FISN code, together with ISIN and CFI codes, provides the capital market participants, performing financial transactions both at national and international level, with clear identification of and information on securities.

In the Slovak Republic ISIN, CFI and FISN codes are assigned by CDCP acting as the National Numbering Agency.

In 2014 CDCP started to assign LEI codes according to the international standard ISO 17442. From 21 May 2014, when CDCP was approved as the Local Operating Unit, it is possible to use the LEI codes assigned by CDCP for identification of entities within the EU legislation (e.g. EMIR, MIFIR, SOLVENCY I. and II.) and also other standards for regulation of international financial market.

On 30 January 2018 CDCP has received a certificate from the GLEIF (Global Legal Entity Identifier Foundation), which confirms successful accreditation of CDCP for allocation of the LEI codes to legal entities from the Slovak and the Czech Republic. Accreditation is process during which the GLEIF assesses preparedness of the organisation interested in operating within the LEI Global System and wants to assign the LEI codes, and administers the reference data of entities with allocated LEI code. The GLEIF performs annual assessment of the accreditation. In CDCP the annual accreditation assessment process was performed from May until June 2022 and the assessment was successfully completed in form of the final report dated 1 July 2022.

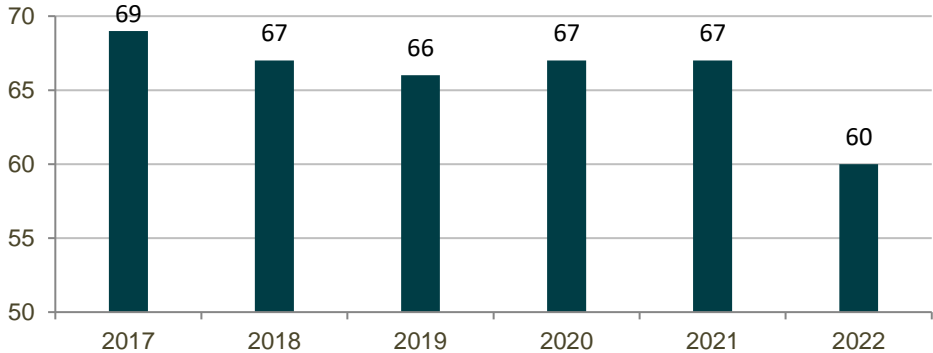
Several new regulations were adopted in 2021 related to data content and structure, initiated by the Regulatory Oversight Committee. Changes affected the governmental institutions reporting, implemented was reporting on corporate actions, but the most significant amendments were related to investment funds. Therefor the GLEIF decided to grant to companies reporting on investment funds an additional accreditation. CDCP started accreditation process for allocation of LEI codes to investment funds in the Slovak Republic jurisdiction in September 2021 and completed the accreditation in February 2022.

8. Human Resources

In the year 2022 the total number of employees in CDCP was 72 persons. The average number of employees was 60 persons. The long-term trend is decreasing the quantity of employees and increasing the effectivity. This

development is supported also by effective distribution of activities among positions as well as by costs reduction. Fluctuation rate was 15%.

Average number of employees:



Structure of employees in the year 2022:

Average number of employees	60
Out of that:	30 men
	30 women
and	4 women – maternity leave
Entries	3 employees
Terminations	9 employees
Average age of all employees	47 years
Average age of new employees	38 years

8.1. Education

The employees are regarded the most valuable asset which directly affects the quality of CDCP results. Our interest is to engage competent employees who understand their work, thus are performing it well. We expect mainly competence, loyalty and client-oriented approach from our current employees and also from the applicants.

To provide our employees with the opportunity to improve continually, we invest into education activities and support both professional and personal growth of our proficient employees. 29 employees attended 121 educational activities in course of the year 2022, namely seminars, trainings, conferences, and workshops, many of them in on-line form due to continuing measures with regard to spreading of virus COVID-19. The education expenses reached value of 14 407 EUR. The amount increased by 175% compared to the previous year.

8.2. Employee Benefits

We do our best to acquire and maintain the proficient employees by co-ordinating the benefits and corporate culture, and our goal is to achieve balance between their private and working life. In 2022, each employee was granted 5 days of leave in addition to the leave entitled under the Labour Code. We care about good relationships among the colleagues; however, mutual relations and eventual teambuilding activities were largely restricted by COVID-19 pandemic. Based on measures imposed by the Government of the SR, possibility to perform work from

home was implemented also in our company, and in total, this regime was applicable to 52 employees in form of supplement to the employment contract.

9. Strategic Vision

CDCP plays important role in maintaining trustworthy infrastructures providing for activities performed before and after conclusion of trades in securities, which protect financial markets and give confidence to market participants that transactions with securities will be processed properly and timely also in moments of extreme turmoil. Therefore, its interlocked with the BSSE functions, together creating the basis of the Slovak capital market infrastructure.

The securities settlement system operated by the securities central depository is systemically important for functioning of the capital market due to its fundamental position in the settlement process. Due to CDCP's key role in the securities holding system through which the participants inform on securities held by the investors, the securities settlement system operated by CDCP serves as the primary instrument for verification of the security issue integrity what prevents inadequate creation or deletion of issued securities, so it plays essential part in maintaining the trust of investors.

In 2021 the company's governing bodies and the shareholder approved reviewed strategy of CDCP for years 2021 – 2023, which is formed by following assumptions:

1. To ensure continuous fulfilling of conditions to retain the authorisation to act as a central depository according to the requirements under the CSDR, ZoCP and proceed with harmonisation of the market standards in view of the harmonisation of the EU capital markets.
2. To maintain the economic surplus in long-term horizon and create adequate resources for financing of development and innovations.
3. To decrease risk exposure, primarily to find solution for termination of long-term litigations, reduce the provisions, as well as the need to create reserves to contingency items.
4. To prepare and realise development projects bringing higher effectiveness and comfort to the capital market participants as regards provided services.
5. Actively support objectives of the Memorandum of Understanding and Mutual Co-operation dated 28 June 2018 concluded among BSSE, SZRB, CDCP and NDCDP in sense of the amendment of 30 October 2019, i.e. to create one functional central securities depository in the SR built on latest technologies, which is client oriented, cost-effective and respects interests of clients and participants of the financial or capital market.

Enhancing of services and increasing of efficiency in achieving positive economic result remain permanent strategy of CDCP also in next period. The aim is to simplify provided services and make them more attractive in order to bring added value to our clients and also address new clients. That requires favourable conditions on the market and consistent legislative environment attractive for the investors. CDCP wants to contribute by stable (safe, trustworthy and foreseeable) infrastructure. We want to be reliable partner for our members (participants in the settlement system), clients and suppliers.

The central depository is the systemically important institution in given segment of the European Union market, irrespective of size and current intensity of activities. This importance is given by its functions among which dominates legal security of registered ownership of specific assets.

CDCP business is not primarily oriented to profit maximisation. However, CDCP pursues the balanced economy, ensures growth of value for the shareholder and offers solutions based on real needs and expectations of the capital market or the financial market and of investors. It is essential that each core service of the central depository is competitive and that each information affecting ownership relations, which is guaranteed by the central depository, is provided in legally sustainable and transparent way.

The central depository faces several challenges. As these are characterised by strong harmonisation demands from side of the European institutions (CMU – Capital Markets Union, i.e. the vision of the capital market unification) to provide yet wider scope of services by standardised method, tendency to concentrate certain services to single entities with Pan-European or world-wide impact, increasing requirements to regulate activities

of the central depositories, issuers and other participants in the capital market. Important factor in area of post-trade services is application of trends from field of information technologies as are robotization, DLT - block-chain or artificial intelligence.

Last but not least, the company has to take in consideration also specificity of the local capital market, low interest of issuers of shares to enter the regulated market, non-standard method of provision of certain services and high-cost infrastructure due to low possibility to apply economies of scale.

As a consequence, becoming one of the best financial institutions in Slovakia is CDCP's ambition and strategic goal and this will be communicated also in updated strategy for following period.

10. List of CDCP Participants

CDCP provides services mainly through its participants. In compliance with the Act No 566/2001 Coll. on Securities and Investment Services as amended and in compliance with the CSDR Regulation, the bank, foreign bank, securities broker, foreign securities broker, central counterparty, clearing agent, clearing house, operator of a settlement system or payment system, state administration body, company with guarantee provided by the state in connection with participation in the settlement system or in the payment system, and a central depository may become a participant.

In course of the year 2022 CDCP had no information on any changes that would impact participants' access. Hence, at the end of 2022 CDCP had 24 participants (13 banks, including the National Bank of Slovakia; 6 securities brokers; 4 foreign central depositories, Debt and Liquidity Management Agency). Two another market infrastructures (Bratislava Stock Exchange and foreign multilateral trading system MTS S.p.A.) still were granted their access to the securities settlement system of CDCP.

In 2022, CDCP in compliance with the Executory Decree No. 3 to the Rules of Operation conducted annual monitoring of compliance of the participants and entities that were granted access of other market infrastructure with the participation criteria during period from January to December 2021. All entities reviewed by CDCP as regards compliance with the participation criteria demonstrated that they were meeting the applicable participation criteria during the evaluated period.

Central depositories:

- Centrální depozitář cenných papírů, a. s. (the Czech Republic)
- Clearstream Banking S.A. (Luxemburg)
- Clearstream Banking AG (Germany)
- Euroclear Bank SA/NV (Belgium)

Banks:

- 365.bank, a.s.
- Citibank Europe, plc., branch office of a foreign bank
- Československá obchodná banka, a.s.
- Erste Group Bank AG
- J & T BANKA, a.s., branch office of a foreign bank
- the National Bank of Slovakia
- Prima banka Slovensko, a.s.
- Privatbanka, a.s.
- Raiffeisen Bank International AG
- Slovenská sporiteľňa, a.s.
- Tatra banka, a.s.
- UniCredit Bank Czech Republic and Slovakia, a.s., branch office of a foreign bank
- Všeobecná úverová banka, a.s.

Securities dealers:

- Across Private Investments o.c.p., a.s.

- APOLLO CAPITAL, a.s., securities broker, (until 15.7.2022 acting as SLÁVIA CAPITAL, a.s., o.c.p)
- DLHOPIS, o.c.p., a.s.
- RM-S Market o.c.p., a.s
- Patria Finance, a.s.
- Sympatia Financie, o.c.p., a.s.

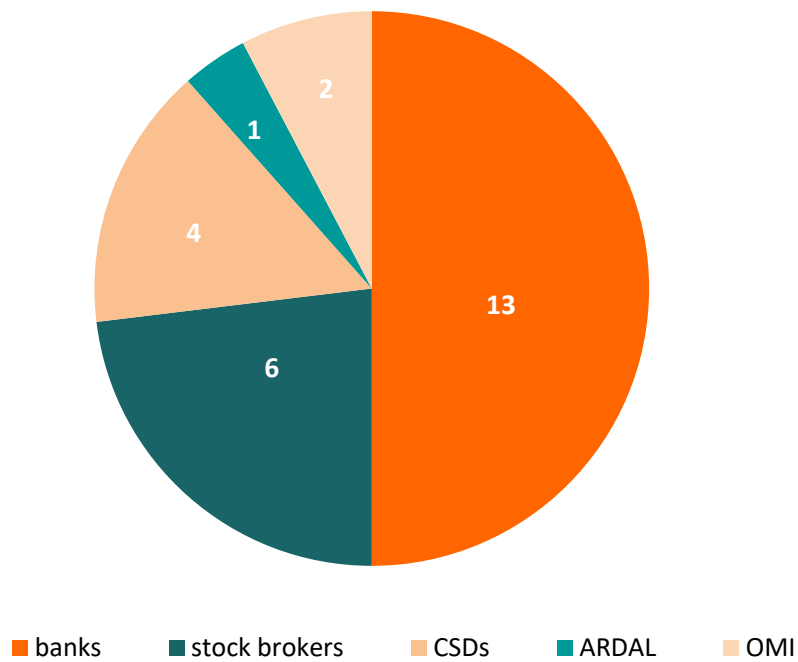
Other:

- Debt and Liquidity Management Agency (ARDAL)

Other Market Infrastructures:

- Bratislava Stock Exchange (BCPB, a.s.)
- MTS S.p.A.

CDCP Participants and other market infrastructures with access to the settlement system in 2022



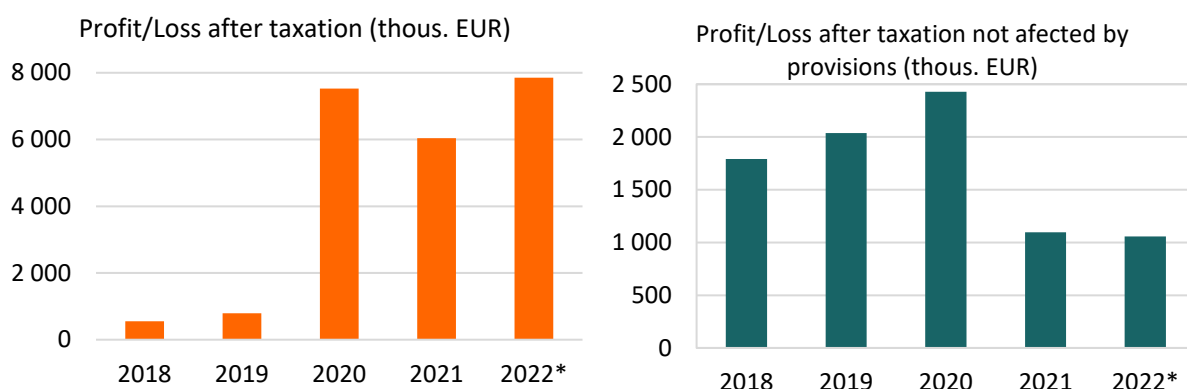
11. Economic Results - year 2022

a) Economic result:

In the year 2022, with sum of 7.85 million EUR after taxation, CDCP maintained positive dynamic of the economic results achieved in previous years.

The year-on-year change of the economic result was affected by increase in revenues by 6 percent and concurrent decrease of gross expenses by 69%, affected primarily by cancellation of provisions for litigations.

Economic results for years 2018 – 2022 (thousand EUR):



Economic results (millions EUR):

	2018	2019	2020	2021	2022
Profit / Loss	0.56	0.79	7.52	6.04	7.85

Compared to the previous year the total revenues increased by 6% and in the year 2022 were affected primarily by the sales from own services. These are, similarly as in previous years affected mostly by revenues from registration services for issuers of book-entry securities that grew by 28% compared to the previous year, administration of securities owner's accounts that fell by 9% compared to the previous year and business services to issuers of paper form securities which raised by 5% when compared to previous period. These 3 groups of revenues altogether create 85% of total revenues in CDCP.

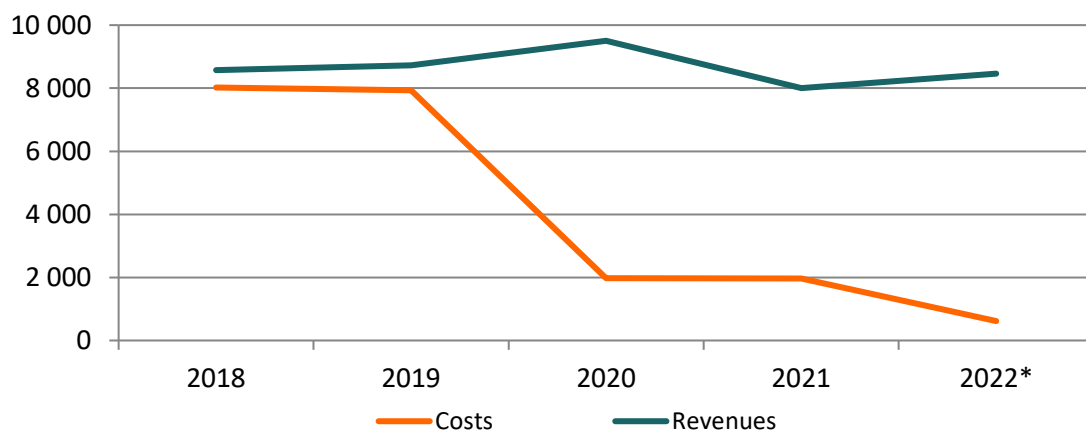
Other revenues from economic activity decreased by 55% in comparison to the previous accounting period as reinvicing of depositories unification project costs ended.

Financial revenues grew by 37 % in contrast to the previous year due to higher interest rates of fixed-term deposits.

In 2022, the year-to-year decrease of CDCP's total costs by 69% was caused mainly by decrease of expenses for economic activity due to cancellation of provisions for terminated litigations decided in favour of CDCP and also by decrease in group of materials and energies consumption by 11%, taxes and fees by 22%, and personnel expenses by 1%.

On the other hand, CDCP recorded 6% growth in costs for services, depreciation grew by 18%, financial expenses by 14% and income tax by 31%.

Costs and Revenues for the years 2018 – 2022 (thousand EUR):



	2018	2019	2020	2021	2022
EXPENSES	8.02	7.93	1.98	1.96	0.62
REVENUES	8.58	8.72	9.50	8.00	8.47

b) Financial position of CDCP

In the year 2022 the total capital of CDCP decreased by 4 % when compared to the year 2021.

Current assets fell by 3 % in comparison to year 2021, whereas the long-term receivables decreased by 71%, short term receivables remained at the level of 2021, and financial accounts increased by less than 1%.

The financial situation of CDCP was stable all-year-round. Current and capital costs were covered by own resources.

Year-on-year increase in own capital by 32 % was affected by positive economic result of 7.85 million EUR. Liabilities fell by 64 % compared to previous year due to cancellation of provisions for litigations.

c) Investment activities

The capital investments of CDCP in the year 2022 reached value of 0.48 million EUR. The investments were directed primarily to the production software modifications and the digitalisation project.

Distribution of profit for 2022

The General Meeting shall decide on distribution of profit for the 2022 accounting period in the amount of 7.85 million EUR. The proposal of statutory body to the General Meeting is the following:

- contribution to the statutory reserve fund (10 %) 0.79 million EUR
- contribution to the social fund 0.02 million EUR
- value for payment of dividend 0.32 million EUR
- value for director's fee for members of statutory bodies 0.05 million EUR
- contribution to forwarded profit 6.68 million EUR

12. Additional Information

a) Impact of the accounting entity on the environment

The accounting entity does not have special impact on the environment. From the year 2018 CDCP uses recycled office paper.

b) Research and development expenses

The company did not have expenses for research and development in the year 2022.

c) Own shares

The company didn't acquire own shares in the year 2022 and does not have any own shares.

d) Foreign branch of the company

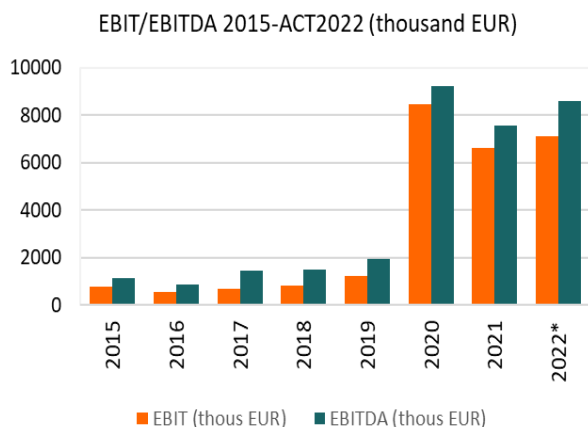
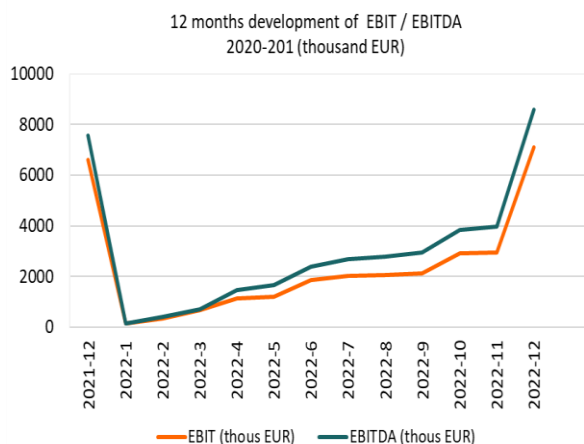
The company does not have a foreign branch.

e) Events of special importance that occurred after the accounting period for which the Annual Report is prepared

The company adheres to approved internal regulations and measures for purpose of fulfilment of obligation under the Act No 289/2016 Coll. on exercise of international sanctions as amended; included are also international sanctions and restrictive measures with regard to current military conflict in Ukraine. CDCP does not assume that sanctions will have significant impact to CDCP activities or provision of CDCP services.

f) EBITDA development

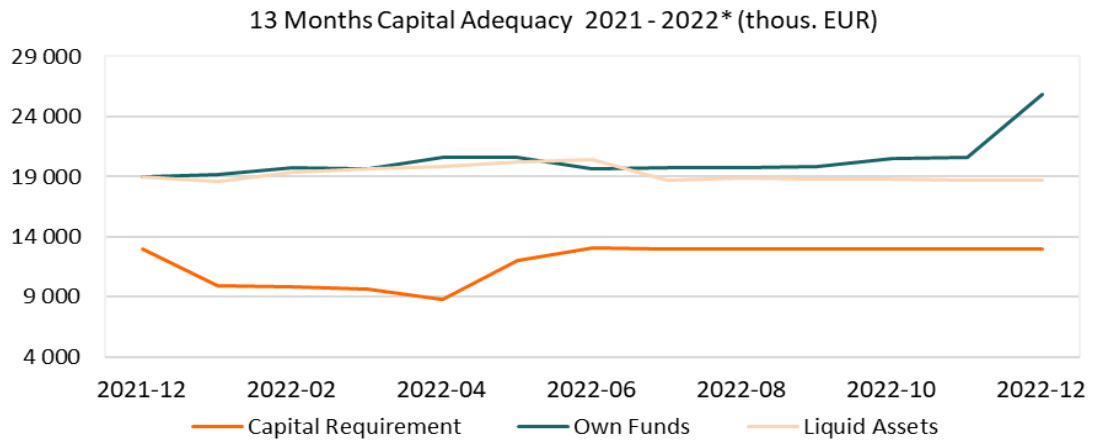
Much like the economic result, also the EBITDA development in the year 2022 is influenced by higher revenues compared to 2021, larger cancellation of provisions for legal disputes decided to favour of CDCP and higher adjusting entries to receivables.



g) Capital adequacy development

According to the CSDR, the company monitors this indicator (compliance with the capital requirements), i.e. CDCP verifies whether it is adequately capitalised against the risks it is exposed to and that it is able to perform an orderly winding-down or restructuring of its activities, if necessary.

The indicator is ratio of capital requirements and the smaller from either own resources or available liquidity. In 2022 CDCP was compliant with this requirement.





Centrálny depozitár cenných papierov SR, a.s.

13. Independent Auditor's Report and Financial Statements as of 31 December 2022

13.1. Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

on audit of proper individual financial statements
of 31 December 2022

Centrálny depozitár cenných papierov SR, a.s.

ul. 29. augusta 1/A, 814 80 Bratislava
ID: 31 338 976

Košice, March 2023



INDEPENDENT AUDITOR'S REPORT

To the shareholder, the Supervisory Board, and the Board of Directors of the company
Centrálny depozitár cenných papierov SR, a.s.

Report on audit of the financial statements

Opinion

We have performed the audit of the financial statements of the company Centrálny depozitár cenných papierov SR, a.s. ("the Company") which consists of the balance sheet as of 31 December 2022, the profit and loss statement for the year ending on the same date, and notes which include overview of relevant accounting principles and accounting methods.

In our opinion, the financial statements present true and reliable image of the financial situation of the Company as of 31 December 2022 and of its economic result for the year which ended on stated date in compliance with the Act No. 431/2002 Coll. on Accounting as amended (hereinafter only „Act on Accounting“).

Basis for opinion

We have performed the audit in compliance with the International Standards on Auditing (ISA). Our responsibility pursuant the standards is defined in section Auditor's responsibility for audit of the financial statements. We are independent from the Company in accordance with the provisions of the Act No. 423/2015 Coll. on Statutory Audit and on Amendments and Supplements to the Act No. 431/2002 Coll. on Accounting as amended ("Act on Statutory Audit") with respect to ethics, including the Auditor Code of Conduct, relevant for our audit of the financial statements, and we were compliant also with other requirements of these provisions related to ethics. We are convinced that obtained audit evidence is providing sufficient and acceptable basis for our opinion.

Responsibility of the statutory body, and those charged with governance, for the financial statements

The management of the Company is responsible for the preparation of these financial statements so that it provides true and authentic image pursuant to the Act on Accounting and for the internal controls considered necessary for preparation of the financial statements that are free from material incorrectness, whether due to fraud or error.

At preparing the financial statements, the statutory body is responsible for assessment of Company's ability to operate as a going concern, for description of facts related to continuous pursuit of activities if necessary, and for application of the going concern assumption in the accounting, unless it has an intention to liquidate the Company or discontinue the operation, or it would not have other realistic option than to do so.

The persons charged with governance are responsible for supervision over the Company's financial reporting process.

Auditor's responsibility for audit of the financial statements

Our responsibility is to obtain adequate assurance that the financial statements as a whole does not includes material incorrectness, whether due to fraud or error and to issue auditor report, including the opinion. Reasonable assurance is assurance of high level, but is not guarantee that audit performed in compliance with

the International Standards on Auditing shall always disclose material incorrectness if existent. Incorrectness can arise in consequence of fraud or error, and are deemed material in case of reasonable expectation that these could, individually or cumulatively, impact economic decisions of users based on these financial statements.

Within audit performed pursuant to the International Standards for Auditing, we apply expert judgment and retain professional scepticism during whole audit. Beyond that:

- We identify and assess risks of material incorrectness in the financial statements, whether due to fraud or error, propose and exercise audit procedures reacting to these risks and are obtaining audit evidence which is sufficient and suitable to provide basis for our opinion. Risk that material incorrectness is not detected is higher in case of fraud than in case of error, because fraud can include collusion, falsification, intentional omission, untrue declaration or avoidance of internal control.
- We get acquainted with internal controls relevant for audit to be able to propose audit procedures appropriate for given circumstances, but not to provide opinion on effectiveness of internal controls of the Company.
- We are assessing suitability of applied accounting principles and accounting methods and adequacy of accounting estimations and related information made by the statutory body.
- We make conclusion if the statutory body properly applies the going concern assumption in the accounting, and based on obtained audit evidence conclusion whether material uncertainty in connection with events or circumstances which could cast significant doubts on ability of the Company to pursue its activities continuously exists. If we come to conclusion that material uncertainty exists, in our auditor report we have to call attention to related information stated in the financial statements, or to modify our opinion if the information is not sufficient. Our conclusions are based on the audit evidence obtained before date of the audit report. However, future events or circumstances may cause that the Company shall cease to operate as a going concern.
- We are assessing overall presentation, structure and content of the financial statements including information stated in it, and also whether the financial statements reflect realised transactions and events in a way allowing true representation.

We communicate with those charged with governance also on planned extent and timing of the audit work and on material audit findings, including all significant internal control deficiencies identified during our audit.

Report on other requirements arising from the acts and other legal regulations

Report on information stated in the Annual Report

The Statutory body is responsible for information stated in the Annual Report prepared in compliance with requirements of the Act on Accounting. Our above stated opinion to the financial statements does not apply to other information in the Annual Report.

In connection with audit of the financial statements our responsibility is to obtain knowledge on information stated in the Annual Report and to assess whether there is no significant discrepancy between contained information and the financial statements or our knowledge we have obtained during audit of the financial statements, or whether these are not notably incorrect in any other way.

The Annual Report of the Company was not at our disposal on the date when the auditor report on audit of the financial statements was issued.

After receiving the Annual Report, we will assess if the Annual Report of the Company includes information required by the Act on Accounting and based on work performed during audit of the financial statements we shall give our opinion whether:

- information stated in the Annual Report for 2022 is compliant with the financial statements for given year
- the Annual Report includes information pursuant to the Act on Accounting.

In addition, we will state whether we have found material incorrectness in the Annual Report based on our knowledge on the accounting unit and situation obtained during audit of the financial statements.

In Košice, on 24 March 2023

round stamp:

Slovak Chamber of Auditors, ACCEPT AUDIT & CONSULTING, s.r.o.

Licence No. 124

(signature)

ACCEPT AUDIT & CONSULTING, s.r.o.

Baštová 38, 080 01 Prešov

SKAU licence No. 000124

Commercial Register of DC Prešov, file No. 2365/P

Key Auditor Partner:

Ing. Branislav Bača, CA

SKAU licence No. 955

13.2. Financial Statements for the year ending on 31 December 2022

Final Accounts
As of 31. 12. 2022

Tax ID 2 0 2 0 3 1 2 8 3 3 Identification Number 3 1 3 3 8 9 7 6 Code SK NACE 6 6 . 1 1 . 0	Financial statements proper extraordinary current	Accounting Unit small large	month year	For period from until 1 2 2 0 2 2 2 0 2 2	Previous period from until 1 12 2 0 2 1 2 0 2 1
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<input checked="" type="checkbox"/> Balance sheet in euro	<input checked="" type="checkbox"/> Profit & loss statement in euro	<input checked="" type="checkbox"/> Notes in euro or euro cents
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Trade Name of the accounting unit

Centrálny depozitár cenných papierov SR, a.s.

Seat of the accounting unit

Street
2 9 . A U G U S T A

Number
1 / A

Postal Code Place
8 1 4 8 0 B R A T I S L A V A

Companies register and registration number

**Company registered in the Business Register of District Court Bratislava I. on
22 December 1992, Section Sa, File: 493/B**

Phone Number

Fax Number

E-mail address

Prepared on: 23.3.2023	Approved on:	Signature of the statutory body of accounting unit:
---------------------------	--------------	-----------------------------------------------------

Tax office notes:

Registration Number

Tax office stamp

Balance Sheet as of 31 December 2022 – The Assets Side (in EUR)

Title	ASSETS	Line No.	In current acc. period			Previous acc. period
			Gross	Correction	Net	
	TOTAL ASSETS (lines 002+033+074)	001	41 917 727	11 850 690	30 067 037	31 358 956
A.	Fixed assets (lines 003+ 011+ 021)	002	16 085 479	7 852 163	8 233 316	8 853 691
A.I	Total long-term intangible assets (lines 004 through 010)	003	11 311 359	4 671 578	6 639 781	7 181 283
A.I.1	Capitalized development costs	004				
2.	Software	005	9 930 296	4 577 622	5 352 674	5 730 349
3.	Valuable rights	006	1 356 421	93 956	1 262 465	1 331 157
4.	Goodwill	007				
5.	Other long-term intangible assets	008				
6.	Acquisition of long-term intangible assets	009	24 642		24 642	119 777
7.	Advance payments for long-term intangible assets	010				
A.II.	Total long-term tangible assets (lines 012 through 020)	011	4 772 881	3 180 585	1 592 296	1 671 169
A.II.1	Land	012	431 521		431 521	431 521
2.	Buildings	013	3 829 742	2 847 358	982 384	1 078 890

3.	Stand-alone movable objects and groups of movable objects	014	435 188	314 496	120 692	107 640
4.	Perennial crops	015				
5.	Breeding and draught animals	016				
6.	Other long-term tangible assets	017	61 378	18 731	42 647	45 108
7.	Acquisition of long-term tangible assets	018	15 052		15 052	8 010
8.	Advance payments for long-term tangible assets	019				
9.	Adjustment to acquired assets	020				
A.III.	Total long-term financial assets (lines 022 through 032)	021	1 239		1 239	1 239
A.III.1	Stocks and shares in linked acc. units	022				
2.	Stocks and shares with interests excluding linked acc. units	023				
3.	Other long-term securities and shares	024	1 239		1 239	1 239
4.	Loans to accounting entity in consolidated whole	025				
5.	Loans within share with interest except linked accounting units	026				
6.	Other loans	027				
7.	Debt securities and other long-term financial assets	028				

8.	Loans and other long-term financial assets with maturity max. 1 year	029				
9.	Bank accounts with fixation longer than 1 year	030				
10.	Acquisition of long-term financial assets	031				
11.	Advance payments for long-term financial assets	032				
B.	Current assets (line 034+ 041+ 053+ 066+ 071)	033	25 705 384	3 998 527	21 706 857	22 379 410
B.I.	Total inventories (lines 035 through 040)	034	1 083		1 083	3 576
B.I.1	Stocks	035	1 083		1 083	3 576
2.	Work-in-process and semi-finished products	036				
3.	Finished products	037				
4.	Animals	038				
5.	Goods	039				
6.	Advance payments for stocks	040				
B.II.	Total long-term receivables (lines 42 + 046 - 052)	041	190 708		190 708	652 119
B.II.1	Total trade receivables (lines 43 +44+ 45)	042	4 503		4 503	4 503
1.a.	Trade receivables in linked accounting units	043				

1.b.	Trade receivables within share participation except linked accounting units	044				
1.c.	Other trade receivables	045	4 503		4 503	4 503
2.	Net order value	046				
3.	Other receivables from linked accounting units	047				
4.	Other receivables within share participation excl. linked accounting units	048				
5.	Receivables from partners, members and association	049				
6.	Receivables from derivative operations	050				
7.	Other receivables	051	18 771		18 771	22 344
8.	Deferred tax receivable	052	167 434		167 434	625 272
B.III.	Total short-term receivables (lines 054 + 058 thr. 065)	053	6 833 337	3 998 527	2 834 810	3 091 859
B.III.1	Total trade receivables	054	6 746 907	3 998 527	2 748 380	2 791 878
1.a.	Trade receivables within linked accounting units	055	18 224		18 224	28 191
1.b.	Trade receivables within share participation except linked accounting units	056				
1.c.	Other trade receivables	057	6 728 683	3 998 527	2 730 156	2 763 687
2.	Net order value	058				

3.	Other receivables from linked accounting units	059				
4.	Other receivables within share participation excl. linked accounting units	060				
5.	Receivables from partners, members and association	061				
6.	Social insurance	062				
7.	Tax receivables	063	71 708		71 708	285 463
8.	Receivables from derivative operations	064				
9.	Other receivables	065	14 722		14 722	14 518
B.IV.	Total short-term financial assets (lines 067 thr. 070)	066				
B.IV.1	Short-term financial assets within consolidated whole	067				
2.	Short-term financial assets w/o financial assets in linked accounting units	068				
3.	Own stocks and own trade shares	069				
4.	Acquisition of short-term financial assets	070				
B.V.	Financial accounts (lines 072 + 073)	071	18 680 256		18 680 256	18 631 856
B.V.1	Cash	072	5 013		5 013	7 641
2.	Bank accounts	073	18 675 243		18 675 243	18 624 215

C.	Accruals (line 075 +76 + 77+ 078)	074	126 864		126 864	125 855
C.1	Deferred expenses – long-term	075	7 984		7 984	17 050
2.	Deferred expenses – short-term	076	49 291		49 291	59 074
3.	Accrued revenues – long-term	077				
4.	Accrued revenues – short-term	078	69 589		69 589	49 731

Balance Sheet as of 31 December 2022 – The Liabilities Side

Title	LIABILITIES	Line no.	Current acc. period	Previous acc. period
	TOTAL EQUITY AND LIABILITIES (line 080+ 101+ 141)	079	30 067 037	31 358 956
A.	Own equity (lines 081+ 085+ 086+ 087+ 090 +93 +97 +100)	080	25 865 506	19 615 735
A.I.	Total registered capital (lines 082 through 084)	081	10 489 304	10 489 304
A.I.1.	Registered capital	082	10 489 304	10 489 304
2.	Change in registered capital	083		
3.	Receivables for subscribed registered capital	084		
A.II.	Share premium	085		
A.III.	Other capital funds	086		
A.IV.	Legal reserve funds (lines 88 + 89)	087	1 925 821	1 321 944
A.IV.1	Legal reserve fund and Indivisible fund	088	1 925 821	1 321 944
2.	Reserve fund for own stocks and shares	089		
A.V.	Total profit generated funds (lines 091 + 092)	090	1 942	1 942
A.V.1.	Statutory funds and other funds	091		
2.	Other funds	092	1 942	1 942

A.VI.	Adjustments due to revaluation (lines 94 through 96)	093	-143	-143
A.VI.1	Adjustments of assets and liabilities due to revaluation	094	-143	-143
2.	Adjustments of capital interests	095		
3.	Adjustments due to revaluation at merger, fusion or split	096		
A.VII.	Profit or loss of previous years (line 098 + 099)	097	5 598 811	1 763 924
A.VII.1.	Retained profit from previous years	098	5 598 811	1 763 924
2.	Accumulated loss from previous years	099		
A.VIII.	Profit or loss for accounting period after tax +/- (line 001- (081+ 085+ 086+ 087+ 090+ 093 +097 +101 +141))	100	7 849 771	6 038 764
B.	Total payables (line 102+ 118 + 121+ 122+ 136 + 139 +140)	101	4 164 717	11 712 544
B.I.	Total long terms payables (lines 103 + 107 through 117)	102	198 655	185 811
B.I.1.	Total long-term trade payables (line 104 through 106)	103		
1.a.	Trade payables towards linked accounting units	104		
1.b.	Trade payables within share with interest excl. linked accounting units	105		
1.c.	Other trade payables	106		
2.	Net order value	107		
3.	Other payables to linked accounting units	108		
4.	Other payables within share with interest excl. linked accounting units	109		
5.	Other long-term payables	110		
6.	Long-term advance payments received	111		
7.	Long-term bills of exchange to be paid	112		
8.	Bonds issued	113		
9.	Payables from social fund	114	57 928	45 744
10.	Other long-term payables	115		
11.	Long-term payables from derivative operations	116		
12.	Deferred tax payable	117	140 727	140 067
B.II.	Long-term reserves (lines 119 + 120)	118	2 942 913	10 378 675
B.II.1	Legal reserves	119		

2.	Other reserves	120	2 942 913	10 378 675
B.III.	Long-term bank loans	121		
B.IV.	Total short-term payables (lines 123 + 127 through 135)	122	829 195	897 275
B.IV.1.	Total trade payables (lines 124 through 126)	123	185 094	357 072
1.a	Trade payables to linked accounting units	124	2 666	1 038
1.b	Trade payables within share with interest excl. linked accounting units	125		
1.c	Other trade payables	126	182 428	356 034
2.	Net order value	127		
3.	Other payables to linked accounting units	128		
4.	Other payables within share with interest excl. linked accounting units	129		
5.	Payables to partners and association	130		
6.	Payables to employees	131	82 290	83 280
7.	Payables to social insurance	132	66 654	67 476
8.	Tax payables and subsidies	133	457 085	355 555
9.	Payables from derivative operations	134		
10.	Other payables	135	38 072	33 892
B.V.	Short-term reserves (lines 137 + 138)	136	193 954	250 783
B.V.1	Legal reserves	137	49 089	87 342
2.	Other reserves	138	144 865	163 441
B.VI.	Current bank loans	139		
B.VI.	Short-term financial grant	140		
C.	Total accruals (lines 142 through 145)	141	36 814	30 677
C.1.	Accrued expenses, long-term	142		
2.	Accrued expenses, short-term	143		
3.	Deferred revenues, long-term	144		
4.	Deferred revenues, short-term	145	36 814	30 677

Profit and Loss Statement as of 31 December 2022

Title	I T E M	Line no.	Current acc. period	Previous acc. period
*	Net turnover	01	8 307 999	7 804 906
**	Total revenues from economic activity (lines 03 through 09)	02	8 364 154	7 929 184
I.	Returns from sale of goods	03		
II.	Returns from own products	04		
III.	Returns from services	05	8 307 999	7 804 906
IV.	Change in inventories	06		
V.	Capitalization (acc. group 62)	07		
VI.	Returns from sale of long-term assets (tangible/intangible) and material	08	25	1 314
VII.	Other revenues from economic activity	09	56 130	122 964
**	Total expenses on economic activity (lines 11 through 15 + 20 through 26)	10	-226 910	1 309 844
A	Cost of goods sold	11		
B	Consumption of material, energy and other non-storable supplies	12	83 795	94 088
C	Adjustment entries to inventory	13		
D	Services (acc. group 51)	14	2 763 006	2 614 178
E	Total personnel expenses (lines 16 through 19)	15	2 297 727	2 312 163
E.1.	Wages and salaries	16	1 494 704	1 546 952
2.	Remuneration of company body members	17	65 200	72 970
3.	Social insurance expenses	18	594 220	602 591
4.	Social expenses	19	143 603	89 650
F.	Taxes and fees (acc. group 53)	20	19 097	24 499
G.	Depreciation and adjustments to long-term intangible assets and long-term tangible assets (l. 22+23)	21	1 118 756	948 859
G.1.	Depreciation to long-term intangible assets and long-term tangible assets	22	1 118 756	948 859
2.	Adjustments to long-term intangible assets and long-term tangible assets	23		
H.	Net book value of sold long-term assets and material	24		
I.	Creation of Adjustment entries to Receivables (+/- 547)	25	589 541	445 806

J.	Other expenses on economic activity	26	-7 098 832	-5 129 749
***	Profit or loss from economic activity (line 02 – 10)	27	8 591 064	6 619 340
*	Added value ((lines 03 through 07) – (lines 11 through 14))	28	5 461 198	5 096 640
**	Revenues from financial activity (lines 30 + 31 + 35 + 39 + 42 + 43 + 44)	29	101 680	74 175
VIII.	Returns from sale of securities and ownership interests	30		
IX.	Revenues from long-term financial assets (lines 32+ 33+ 34)	31		
IX.1.	Revenues from securities and ownership interests from linked accounting units	32		
2.	Revenues from securities and ownership interests within interest share excl. linked accounting units	33		
3.	Other revenues from securities and ownership interests	34		
X.	Total revenues from short-term financial assets (lines 36 +37+ 38)	35		
X.1	Revenues from short-term financial assets from linked accounting units	36		
2.	Revenues from short-term financial assets within share with interest excl. linked accounting units	37		
3.	Other revenues from short-term financial assets	38		
XI.	Interests received (lines 40 + 41)	39	101 629	74 098
XI.1.	Interests received within consolidated whole	40		
XI.2.	Other interests received	41	101 629	74 098
XII.	Exchange rate gains	42	51	76
XIII.	Revenues from revaluation of securities and revenues from derivative operations	43		
XIV.	Other revenues from financial activity	44		1
**	Total expenses on financial activity (lines 46 through 49 +52+53+54)	45	96 210	84 717
K.	Securities and ownership interests sold	46		
L.	Expenses on short-term financial assets	47		
M	Adjustment entries on financial assets	48		
N.	Interests paid (lines 50 + 51)	49		
N.1.	Interests paid within consolidated whole	50		
2.	Other interests paid	51		
O.	Exchange rate losses	52	14	2

P.	Expenses on revaluation of securities and expenses on derivative operations	53		
Q.	Other expenses on financial activity	54	96 196	84 715
***	Profit or loss from financial activity (line 29 - 45)	55	5 470	-10 542
****	Profit or loss for accounting period before tax (line 27 - 55)	56	8 596 534	6 608 798
R.	Income tax (line 58 + 59)	57	746 763	570 034
R.1.	- due	58	288 265	240 783
2.	- deferred	59	458 498	329 251
S.	Transfer of shares on profit or loss to partners	60		
****	Profit or loss for accounting period after tax (+/-) [lines 56 - 57 - 60]	61	7 849 771	6 038 764

Financial Statements
according to the Slovak legal regulation
as of 31 December 2022

Notes: Úč POD 3 - 01

Company ID

				3	1	3	3	8	9	7	6
	2	0	2	0	3	1	2	8	3	3	

Tax ID

A. INFORMATION ON THE COMPANY**1. Establishment of the Company**

The company Centrálny depozitár cenných papierov SR, a.s. ("Company") was established on 12 November 1992 and incorporated in the Companies Register on 22 December 1992 (Business Register of the District Court Bratislava I., Section Sa, Insertion No. 493/B).

2. Core activities of the Company are:

- Initial recording of securities in book-entry system („notary service“).
- Providing and maintain securities accounts at the top tier level („central maintenance service“).
- Operating a securities settlement system („settlement service“).
- Services related to the settlement service, such as: settlement matching, instruction routing, trade confirmation, trade verification.
- Services related to the notary and central accounts maintenance services, such as: services related to shareholders' registers; supporting the processing of corporate actions, including tax, general meetings and information services; new issue services, including allocation and management of ISIN codes and similar codes; instruction routing and processing, fee collection and processing and related reporting.
- Establishing CSD links, providing, maintaining or operating securities accounts in relation to the settlement service, collateral management, other ancillary services.
- Other services: providing information required by legal regulation; providing information, data and statistics to market/census bureaus or other governmental or inter-governmental entities; keeping of pledge registry; keeping of special registry of collateral transfers; keeping of list of shareholders of registered paper-form shares; services relating to allocation and management of LEI codes.

3. Number of employees

Data on the number of employees for the current accounting period and prior accounting period are shown in the following table:

	Current accounting period	Prior accounting period
Average number of employees	61	67
Number of staffs at balance sheet date of which:	59	65
Management	5	5

						3	1	3	3
						8	9	7	6
		2	0	2	0	3	1	2	8
									3

4. Accounting unit group size test

The accounting unit is included in the “large accounting unit” group if it meets, in two consequent account periods, at least two of three conditions – net sum of assets exceeded 4 000 000 EUR, net turnover overreached 8 000 000 EUR and average full-time-equivalent exceeded 50 during the accounting period.

Item	Current accounting period	Prior accounting period	Yes/No
Net to assets – total	30 067 037	31 358 956	Yes
Net to turnover – total	8 307 999	7 804 906	No
Number of employees	59	67	Yes

The accounting unit meets size requirements to be included to size group – large accounting unit, therefore it compiles the financial statement pursuant to methodology for this size group (Measure No. MF/23377/2014-74).

5. Data on unlimited liability

The Company is not a shareholder with unlimited liability in other legal entities under Section 56(5) of the Commercial Code.

6. Legal reason for preparing the financial statements

The Company’s financial statements as of 31 December 2022 have been prepared as ordinary financial statements under Section 17(6) of the National Council of the Slovak Republic Act No. 431/2002 Coll. on Accounting for the accounting period from 1 January 2022 to 31 December 2022.

7. Date of approving the financial statements for the previous accounting period

The General Meeting of the Company approved the Company’s financial statements as of 31 December 2021, i.e. for the previous accounting period, on 23 June 2022.

8. Approval of the auditor

On 05 September 2022 by its decision the sole shareholder approved the company ACCEPT AUDIT & CONSULTING, s.r.o. as an auditor of the financial statements for the accounting period from 1 January 2022 to 31 December 2022.

B. INFORMATION ON THE COMPANY BODIES**Current accounting period**

Board of Directors:

Chairman: Ing. Martin Wiedermann - from 27.10.2020

Vice-chairman: RNDr. Pavel Ferianc - from 01.06.2021

Member: Ing. Lukáš Bonko - from 01.06.2021

Supervisory Board:

Chairman: Ing. Martin Barto, CSc. - from 01.06.2021

Prior accounting period

Board of Directors:

Chairman: Ing. Martin Wiedermann - from 27.10.2020

Vice-chairman: Ing. Ľudmila Boboková - from 04.2.2020 until 31.05.2021

Vice-chairman: RNDr. Pavel Ferianc - from 01.06.2021

Member: Ing. Tomáš Novanský - from 29.2.2016 till 31.05.2021

Member: Ing. Lukáš Bonko from 01.06.2021

Supervisory Board:

Chairman: Ing. Igor Lichnovský - from 29.9.2020 till 31.05.2021

Chairman: Ing. Martin Barto, CSc. From 01.06.2021

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	2	0	2	0	3	1	2	8	3	3

Tax ID

Member: Ing. Anna Samuelová - from 9.9.2020

Member: Ing. Anna Samuelová from 09.09.2020

Member: Ing. Ivan Gránsky - from 29.9.2020 till 26.02.2021

Member: Ing. Martin Barto, CSc. From 27.02.2021 till 31.05.2021

Member: Ing. Igor Lichnovský - from 01.06.2021

Member: Ing. Igor Lichnovský from 01.06.2021

C. INFORMATION ON THE COMPANY PARTNERS

The structure of the Company's shareholders as of 31 December 2022:

Partner, shareholder	Share in the registered capital		Share in voting rights	Other share in equity items other than registered capital
	absolute	in %	in %	in %
a	b	c	d	e
Burza cenných papierov v Bratislave, a.s.	10 489 304	100	100	-
Total	10 489 304	100	100	-

According to the Slovak Act on Accounting, the parent company Burza cenných papierov v Bratislava, a.s. (Bratislava Stock Exchange) is not compiling the consolidated financial statements for the year 2022 (§22 of the Act 431/2002 Coll.).

D. INFORMATION ON ADOPTED PROCEDURES

1. Financial statement basis

The financial statements were prepared under assumption that the Company shall pursue its activities continuously. Management of the Company continually reasonably expects that the Company has resources to continue its operation next 12 months and that assumption of continuous pursuing of its activities is correct.

2. Application of estimates and conclusions

Preparation of the financial statements requires that management of the Company makes conclusions, estimates and assumptions. Estimates and related conclusions are based on previous experience and other factors considered adequate as regards the circumstances, based on which are structured data for estimation of accounting values for assets and liabilities that are not evident from other sources. Therefore, real results may vary from estimates. As for estimates and assumptions the Company did not identify uncertainty implying significant risk that their considerable adjustments would be required in next accounting period.

Provisions for receivables – the key assumption for calculation of provisions for receivables are trend analyses of previous receivables and expected impact of COVID pandemics to payments of receivables by natural persons and legal entities.

Reserves for litigations – calculation of the reserve is based on the risk and probability of non-/success of individual litigations from view of the Company. The data are verified by external lawyer and the company's risk manager.

3. Long-term intangible and tangible assets

Purchased long-term assets are valued with purchase price that includes purchase price and procurement costs (transport, installations). The company did not create the long-term assets by own activity. Amortisation of long-term assets is given based on estimated utilisation period and depletion. The Company begins to amortise the assets in the month when it is recorded. The Company applies only linear depreciation method. The Company records tangible assets with value up to 1 700 EUR as expenses, intangible assets

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with value up to 2 400 EUR are recorded as expenses too, but are recorded in operational records. Estimated life span, amortisation method and amortisation rate are specified in following table:

	Estimated life span / years	Amortisation method	Annual amortisation rate in %
Valuable Rights	5 - 20	linear	20 – 5
Trademark	10	linear	10
Buildings	40	linear	2,5
Machines, Equipment, Devices	4 - 8	linear	25 – 12,5
Cars	4	linear	25
Cars – electro-mobile	3	linear	33,33

4. Stock/Supplies

The company values stocks with purchase price. The purchase price includes price of stocks, reduced by discounts and credit notes. Decrease in stocks is booked according to FIFO method (first price used to evaluate first supplies of given asset is used as the first price to value decrease in supplies of given asset).

5. Long term financial assets

The company books units and shares in associated accounting units, units and shares with shareholder participation and other negotiable securities as long-term financial assets.

6. Receivables

Receivables are valued by the nominal value at the moment of their origination. Transferred claims and claims acquired by contribution to registered capital are valued by purchase price including costs related to provision. This valuation is reduced by dubious and unredeemable claims.

Decrease in valued of Receivables

Real value of receivables is assessed on each day when the final accounts are prepared in order to identify objective evidence for decreasing of their value. The objective evidence for decreasing of value includes failure to settle debt or illegal acting of a debtor, restructuring of receivables of the Company under conditions that would not be considered under normal state. The correcting entry shall be cancelled if consequent increase in estimated future economic benefit can be objectively related to event that occurred after booking the correcting entry.

7. Financial accounts

Financial accounts are created by cash, valuables, current accounts balances, and are valued by the nominal value. Decrease in their values is made by correcting entry.

8. Deferred expenses and accrued revenues

Deferred expenses and accrued revenues are recorded in amount necessary to comply with matching time period principles in given accounting period.

9. Decreasing of asset value and correcting entries

Correcting entries are created based on prudential principle if there is a reason to assume that value of the asset, compared to its price in accounting, decreased. The correcting entry is accounted as amount of justified expected decrease in asset value in comparison to its book value.

10. Reserves

Reserve is a liability representing existing obligation of the Company arising from past events and is probable that it will decrease its economic benefits. The reserves are liabilities with indefinite time limit or amount and their value is set by estimation in amount required to meet existing obligation on the day when the financial statements are prepared.

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Company ID

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2	0	2	0	3	1	2	8	3	3	

Tax ID

11. Benefits to employees

Wages, payrolls, allowances to government pension and insurance funds, paid annual leave and paid sick leave, bonuses and other non-cash benefits are reported in related time and matching accounting period.

12. Deferred taxes

Deferred taxes (deferred tax receivable and deferred tax liability) relate to temporary differences between accounting value of assets and accounting value of liabilities reported in statements and their tax basis. An income tax rate, which is assumed to be valid at the moment of deferred tax settlement is applied to calculate the deferred tax. The deferred tax receivable and deferred tax liability are reported separately in the final statement. In case the deferred income tax concerns the same tax entity and the same tax office, only the final balance of the account 481 – deferred tax liability or deferred tax receivable can be reported.

13. Deferred costs

Deferred costs and Accrued Revenues are recorded in amount required to comply with the matching and time period principles of given the accounting period.

14. Leasing

Operative leasing (the Company as a leaseholder) – assets leased based on operative leasing are reported as asset by the owner, not the leaseholder. Leasing in form of the operative leasing is accounted in expenses continuously during the leasing contract.

15. Foreign currency

The assets and liabilities recorded in a foreign currency are converted to euro on the day when the final statements are prepared; applied is referential exchange rate set and published by the European Central Bank or NBS on the day when the final statements are prepared and these are recorded with impact on economic result.

16. Revenues

Revenues from services do not include VAT. The revenues are also decreased by discounts the clients were entitled to. The revenues from services are reported in the accounting period during which they were provided.

17. Comparable data

In case data for previous accounting period are not comparable in respective parts of the final statements due to change in accounting procedures and principles, explanation on incomparable values is provided in accounting notes.

18. Correcting entries for previous years

In case the Company detects in current accounting period a significant error related to previous accounting periods, it will correct such error through account Retained Earnings and Retained Loss, i.e. without impact on economic result of the current accounting period. Corrections of insignificant errors of previous accounting periods are recorded in the current accounting period on respective costs or expenses account. In the year 2022 the Company did not make correcting entry due to significant errors of previous years.

			3	1	3	3	8	9	7	6
2	0	2	0	3	1	2	8	3	3	

E. INFORMATION ON ASSETS

1. Long-term intangible and tangible assets

The overview of non-current intangible assets and non-current tangible assets from 1 January 2022 to 31 December 2022 and for the comparable period from 1 January 2021 to 31 December 2021 is presented in the tables below.

	Current accounting period							Total	
	Non-current intangible assets	Capitalised development costs	Software	Valuable rights	Goodwill	Other non-current intangible assets	Non-current assets in the process of acquisition		Advances paid for non-current intangible assets
	a	b	c	d	e	f	g	h	i
Acquisition cost	-	-	-	-	-	-	-	-	-
Opening balance	-	9 403 514	1 356 421	-	-	-	119 777	-	10 879 712
Additions	-	526 782	-	-	-	-	431 647	-	958 429
Disposals	-	-	-	-	-	-	526 782	-	526 782
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	9 930 296	1 356 421	-	-	-	24 642	-	11 311 359
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Opening balance	-	3 673 165	25 264	-	-	-	-	-	3 698 429
Additions	-	904 457	68 693	-	-	-	-	-	973 150
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	4 577 622	93 956	-	-	-	-	-	4 671 578
Valuation allowances	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-	-
Opening balance	-	5 730 349	1 331 157	-	-	-	119 777	-	7 181 283
Closing balance	-	5 352 674	1 262 465	-	-	-	24 642	-	6 639 781

Non-current intangible assets	Capitalised development costs	Software	Valuable rights	Prior accounting period			Non-current assets in the process of acquisition	Advances paid for non-current intangible assets	Total
				Goodwill	Other non-current intangible assets				
a	b	c	d	e	f	g	h	i	
Acquisition cost	-	-	-	-	-	-	-	-	
Opening balance	-	7 347 391	17 429	-	-	1 058 354	-	8 423 174	
Additions	-	-	-	-	-	2 463 521	-	2 463 521	
Disposals	-	6 983	-	-	-	-	-	6 983	
Transfers	-	2 063 106	1 338 992	-	-	-3 402 364	-	-	
Closing balance	-	9 403 514	1 356 421	-	-	119 777	-	10 879 712	
Accumulated depreciation	-	-	-	-	-	-	-	-	
Opening balance	-	2 884 825	12 362	-	-	-	-	2 897 187	
Additions	-	795 323	12 901	-	-	-	-	808 224	
Disposals	-	6 983	-	-	-	-	-	6 983	
Transfers	-	-	-	-	-	-	-	-	
Closing balance	-	3 673 165	25 263	-	-	-	-	3 698 428	
Valuation allowances	-	-	-	-	-	-	-	-	
Opening balance	-	-	-	-	-	-	-	-	
Additions	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	-	-	-	-	
Transfers	-	-	-	-	-	-	-	-	
Closing balance	-	-	-	-	-	-	-	-	
Net book value	-	-	-	-	-	-	-	-	
Opening balance	-	4 462 566	5 067	-	-	1 058 354	-	5 525 987	
Closing balance	-	5 730 349	1 331 158	-	-	119 777	-	7 181 284	

Non-current tangible assets	Current accounting period								Total
	Land	Buildings	Individual movable assets and sets of movable items	Perennial crops	Breeding and draught animals	Other non-current tangible assets	Assets under construction	Advances paid for non-current tangible assets	
a	b	c	d	e	f	g	h	i	j
Acquisition cost	-	-	-	-	-	-	-	-	-
Opening balance	431 521	3 829 742	375 497	-	-	61 378	8 010	-	4 706 148
Additions	-	-	59 691	-	-	-	66 793	-	126 484
Disposals	-	-	-	-	-	-	59 751	-	59 751
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	431 521	3 829 742	435 188	-	-	61 378	15 052	-	4 772 881
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Opening balance	-	2 750 852	267 857	-	-	16 270	-	-	3 034 979
Additions	-	96 506	46 639	-	-	2 462	-	-	145 607
Disposals	-	-	314 496	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	2 847 358	314 496	-	-	18 731	-	-	3 180 585
Valuation allowances	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-	-
Opening balance	431 521	1 078 890	107 640	-	-	45 108	8 010	-	1 671 169
Closing balance	431 521	982 384	120 692	-	-	42 647	15 052	-	1 592 296

Non-current tangible assets	Prior accounting period								Total
	Land	Buildings	Individual movable assets and sets of movable items	Perennial crops	Breeding and draught animals	Other non-current tangible assets	Assets under construction	Advances paid for non-current tangible assets	
a	b	c	d	e	f	g	h	i	j
Acquisition cost	-	-	-	-	-	-	-	-	-
Opening balance	431 521	3 829 742	337 180	-	-	61 378	50 034	-	4 709 855
Additions	-	-	-	-	-	-	15 348	-	15 348
Disposals	-	-	19 054	-	-	-	-	-	19 054
Transfers	-	-	57 372	-	-	-	-57 372	-	-
Closing balance	431 521	3 829 742	375 497	-	-	61 378	8 010	-	4 706 148
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Opening balance	-	2 654 271	245 244	-	-	13 883	-	-	2 913 398
Additions	-	96 581	41 667	-	-	2 386	-	-	140 634
Disposals	-	-	19 054	-	-	-	-	-	19 054
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	2 750 852	267 857	-	-	16 270	-	-	3 034 979
Valuation allowances	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-	-
Opening balance	431 521	1 175 471	91 936	-	-	47 495	50 034	-	1 796 457
Closing balance	431 521	1 078 890	107 640	-	-	45 108	8 010	-	1 671 169

In 2021 were included following assets to non-current tangible assets in value of 57 372 EUR (germicidal lamp Beewair BW 60 – 2pcs/ 2 655 EUR, Server HP ProLiant DL360 G10 – 1pc/ 3 206 €, Scanner Fujitsu fi-7240 – 3pcs/ 1 930,00 €, Document reader Regula 7024M / 3 623 €; Data storage Synology - RS3618xs-Synology RackStation + accessories – 1pc/ 2 559 €, condensing gas boiler – 2pc / 1 745 €).: Discarded was inventory with value of 19 054 €, (1 pc PC HP Compaq dx7400 MT, Server HP DL380G6 CTO Chassis OC 13 661 €, Server THECUS N8900V, Notebook Thinkpad X201T-NU823XS, all with residual value in amount of 0 EUR).

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

2. Non-current financial assets

The overview of changes in non-current financial assets from 1 January 2022 to 31 December 2022 and for comparable period from 1 January 2021 to 31 December 2021 is presented in the table below.

Current accounting period					
Business name and registered office of the company in which the accounting unit has invested non-current financial assets	Share of accounting unit in registered capital in %	Share of accounting unit in voting rights in %	Amount of equity of the accounting unit in which the accounting unit has invested non-current financial assets	Profit/loss of the accounting unit in which the accounting unit has invested non-current financial assets	Book value of non-current financial assets
a	b	c	d	e	f
Subsidiaries					
Accounting units with a substantial influence					
<i>Joint undertakings</i>					
Associates	-	-	-	-	-
Other realisable securities and ownership interests					
A.N.N.A	1	1	151 270	-	1 239
Acquired non-current financial assets in order to perform influence in other accounting entity					
-	-	-	-	-	-
Total non-current financial assets					1 239
Prior accounting period					
Business name and registered office of the company in which the accounting unit has invested non-current financial assets	Share of accounting unit in registered capital in %	Share of accounting unit in voting rights in %	Amount of equity of the accounting unit in which the accounting unit has invested non-current financial assets	Profit/loss of the accounting unit in which the accounting unit has invested non-current financial assets	Book value of non-current financial assets
a	b	c	d	e	f
Subsidiaries					
Accounting units with a substantial influence					
<i>Joint undertakings</i>					
Associates	-	-	-	-	-
Other realisable securities and ownership interests					
A.N.N.A	1	1	151 270	-	1 239
Acquired non-current financial assets in order to perform influence in other accounting entity					
-	-	-	-	-	-
Total non-current financial assets					1 239

The Company is a member of the international numbering agency A:N.N.A. (Association of National Numbering Agencies, srl.). The value of share arising from membership in the international numbering agency A.N.N.A. was calculated at acquisition costs. The Company did not identify a difference between fair value and acquisition cost in current, neither in prior accounting period.

Notes: Úč POD 3 - 01

Company ID

3 1 3 3 8 9 7 6

Tax ID

2 0 2 0 3 1 2 8 3 3

The age structure of receivables for the prior accounting period is presented in the table below:

Receivables as of 31/12/2021	Within due period	Overdue	Total receivables
a	b	c	d
Long-term receivables			
Trade receivables	4 503	-	4 503
Receivables from subsidiaries and parent company	-	-	-
Other receivables within the consolidated group	-	-	-
Receivables from partners, members, and association	-	-	-
Other receivables	22 344		22 344
Total long-term receivables	26 847	-	26 847
Short-term receivables			
Trade receivables	3 426 439	3 426 250	6 852 689
Receivables from subsidiaries and parent company	28 191	-	28 191
Other receivables within the consolidated group	-	-	-
Receivables from partners, members, and association	-	-	-
Social security	-	-	-
Tax receivables and contributions	-	-	-
Other receivables	14 518	-	14 518
Total short-term receivables	3 469 148	3 426 250	6 895 398

Deferred tax receivable (account 481) is not included in the table on age structure of receivables of current and prior accounting period.

5. Financial accounts

The financial accounts include cash, bank accounts, and securities. The bank accounts are fully available to the Company's use, except for a term deposit in the value of 13 047 910 EUR.

Overview of individual items of financial accounts:

Item	Current accounting period	Prior accounting period
Cash and cash equivalents	5 013	7 641
Current accounts in bank or in a branch of foreign bank	5 626 942	10 281 035
Deposit accounts in bank or in a branch of foreign bank	13 047 910	8 343 180
Funds in transit	391	-
Total	18 680 256	18 631 856

6. Prepaid expenses and accrued income

The structure of prepaid expenses and accrued income is presented in the table below:

Item	Current accounting period	Prior accounting period
Deferred costs – long-term of which:	7 984	17 050
Licence subscription fee	7 984	17 050
Deferred costs – short-term of which:	49 291	59 074
Insurance	18 258	16 083
Software service and support fees	26 871	38 315
Advance payments	3 141	2 326
Debit cards fee (insurance)	114	137
Other	907	2 213
Accrued income – long-term of which:	0	0
	0	0
Accrued income – short-term of which:	69 589	49 731
Interest revenues	69 589	49 731
Total	126 864	125 855

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

F. INFORMATION ON LIABILITIES**1. Equity**

The information on equity is included in Section Q.

2. Reserves

The overview of reserves for the current accounting period is presented in the table below:

Item	Current accounting period				Balance as of 31/12/2022
	Balance as of 01/01/2022	Set-up	Use	Release	
a	b	c	d	e	f
Long-term provisions of which:	10 378 675	65 188	200 950	7 300 000	2 942 913
Other long-term provisions	-	-	-	-	-
Litigations	9 325 882	50 096	-	7 300 000	2 075 978
Bonuses	166 568	-	-	-	166 568
Litigations fees	827 907	-	200 950	-	626 957
Severance payments	58 318	15 092	-	-	73 410
Total other long-term provisions	10 378 675	193 954	200 950	7 300 000	2 942 913
Short-term provisions of which:	250 783	193 954	250 783	-	193 954
Legal short-term provisions	-	-	-	-	-
Wages for holiday including social welfare	87 342	49 089	87 342	-	49 089
Audit of financial statements and preparation of tax return	-	-	-	-	-
Total legal short-term provisions	87 342	49 089	87 342	-	49 089
Other short-term provisions	-	-	-	-	-
Onerous contracts	-	-	-	-	-
Onerous service contracts	-	-	-	-	-
Other tax disallowed entries	-	-	-	-	-
Bonuses for employees	68 225	69 101	68 225	-	69 101
Sanctions and penalties	-	-	-	-	-
Other	95 213	75 764	95 216	-	75 764
Unbilled supplies	-	-	-	-	-
Total other short-term provisions	163 441	144 865	163 441	-	144 865

			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

Supplies of assets not invoiced

The reserves for unbilled asset supplies that are not shown as having impact on economic result.

The overview of provisions for the prior accounting period is presented in the table below:

Item	Prior accounting period				
	Balance as of 01/01/2021	Set-up	Use	Release	Balance as of 31/12/2021
	a	b	c	d	e
Long-term provisions of which:	15 736 825	15 382	100 418	5 273 114	10 378 675
Other long-term provisions	-	-	-	-	-
Litigations	14 512 198	1 650	-	5 187 966	9 325 882
Bonuses	166 568	-	-	-	166 568
Litigations fees	1 014 171	-	100 418	85 846	827 907
Severance payments	43 888	13 732	-	-698	58 318
Total other long-term provisions	15 736 825	15 382	100 418	5 273 114	10 378 675
Short-term provisions of which:	244 643	250 783	242 070	2 573	250 783
Legal short-term provisions	-	-	-	-	-
Wages for holiday including social insurance	83 008	87 342	79 464	3 544	87 342
Audit of financial statements and preparation of tax return	-	-	-	-	-
Total legal short-term provisions	83 008	87 342	79 464	3 544	87 342
Other short-term provisions	-	-	-	-	-
Onerous contracts	-	-	-	-	-
Onerous service contracts	-	-	-	-	-
Other tax disallowed entries	-	-	-	-	-
Bonuses for employees	62 035	68 225	63 006	-971	68 225
Sanctions and penalties	-	-	-	-	-
Other	99 600	95 216	99 600	-	95 216
Supplies not invoiced	-	-	-	-	-
Total other short-term provisions	161 635	163 441	162 606	-971	163 441

The Company terminated a litigation with the company GENERIX, a.s. (the suitor withdrew the action to the full extent) and cancelled provision in amount of 5 187 966 EUR. In connection with terminated litigation the provision for positive reward in amount of 85 846 EUR and used created reserves in amount of 100 418 EUR.

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

3. Liabilities

The structure of liabilities (except for bank credits, loans and repayable financial allowance, social fund liabilities, deferred tax liability and reserves) by remaining maturity period is shown in the following table:

Item	Current accounting period	Prior accounting period
Overdue liabilities	0	0
Due Liabilities	<u>829 195</u>	<u>897 275</u>
	<u>829 195</u>	<u>897 275</u>

The structure of liabilities (except for bank credits, loans and repayable financial allowance, social fund liabilities, deferred tax liability and reserves) by remaining maturity period as of 31 December 2022 is shown in the following table:

Item	Accounting value	Less than 1 year	1-5 year	More than 5 years
Trade liabilities towards linked accounting units	2 666	2 666	-	-
Trade liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other trade liabilities	182 430	182 430	-	-
Net order value	-	-	-	-
Other liabilities towards linked accounting units	-	-	-	-
Other liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other long-term liabilities	-	-	-	-
Long-term received prepayments	-	-	-	-
Long-term bills to be paid	-	-	-	-
Issued bonds	-	-	-	-
Other long-term liabilities	-	-	-	-
Liabilities towards associates and association	-	-	-	-
Liabilities towards employees	82 289	82 289	-	-
Liabilities towards social insurance	66 654	66 654	-	-
Tax liabilities and subsidies	457 084	457 084	-	-
Liabilities from derivative operations	-	-	-	-
Other liabilities	38 072	38 072	-	-
	829 195	829 195	-	-

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6	
		2	0	2	0	3	1	2	8	3	3

Tax ID

The structure of liabilities (except for bank credits, loans and repayable financial allowance, social fund liabilities, deferred tax liability and reserves) by remaining maturity period as of 31 December 2021 is shown in the following table:

Item	Accounting value	Less than 1 year	1-5 year	More than 5 years
Trade liabilities towards linked accounting units	1 038	1 038	-	-
Trade liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other trade liabilities	356 034	356 034	-	-
Net order value	-	-	-	-
Other liabilities towards linked accounting units	-	-	-	-
Other liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other long-term liabilities	-	-	-	-
Long-term received prepayments	-	-	-	-
Long-term bills to be paid	-	-	-	-
Issued bonds	-	-	-	-
Other long-term liabilities	-	-	-	-
Liabilities towards associates and association	-	-	-	-
Liabilities towards employees	83 280	83 280	-	-
Liabilities towards social insurance	67 476	67 476	-	-
Tax liabilities and subsidies	355 555	355 555	-	-
Liabilities from derivative operations	-	-	-	-
Other liabilities	33 892	33 892	-	-
	897 275	897 275	-	-

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

4. Deferred tax liability

The calculation of deferred tax liability is shown in the following table:

Item	Current accounting period	Prior accounting period
Temporary differences between the book value of assets and their tax base of which:		
deductible	- 3 332 974	- 3 422 015
taxable	- 3 998 527	- 4 089 002
	665 553	666 987
Temporary differences between the book value of liabilities and their tax base of which:		
deductible	- 3 117 423	- 10 558 394
taxable	- 3 117 423	- 10 558 394
	-	-
Tax loss carried forward	-	-
Unused tax deductions	-	-
Income tax rate (in %)	21	21
Deferred tax receivable calculated	1 494 350	3 075 953
Deferred tax receivable recognized	457 838	329 498
Recorded as expense reduction	- 457 838	- 329 498
Recorded in equity		
Deferred tax liability	140 727	140 068
Change in deferred tax liability	660	-247
Recorded as cost	660	-247
Recorded as equity	-	-
Other	-	-

Notes: Úč POD 3 - 01

Company ID	3	1	3	3	8	9	7	6		
Tax ID	2	0	2	0	3	1	2	8	3	3

5. Social fund

Contributions to and withdrawals from the social fund during the accounting period are shown in the following table:

Item	Current accounting period	Prior accounting period
Opening balance	45 744	23 869
Contributions charged to costs	12 923	13 425
Contributions from profit	20 000	20 000
Other contributions	-	-
Total social fund contributions	32 923	33 425
Withdrawal	20 740	11 550
Closing balance	57 927	45 744

According to the Act on Social Fund, creation of one part of the social fund is mandatory as expense and other part may be created from the profit. According to the Act on Social Fund, the social fund may be used for social, health, recreational, and other needs of employees.

6. Accruals and deferrals

The structure of accruals and deferrals is shown in the following table:

Item	Current accounting period	Prior accounting period
Long-term accrued expenses of which:	-	-
	-	-
Short-term accrued expenses of which:	-	-
Withholding tax from fixed deposit interest payable in 2022	-	-
Long-term deferred revenues of which:	-	-
Short-term deferred revenues of which:	36 814	30 677
LEI code renewal for one-year period	36 814	30 677
Total	36 814	30 677

			3	1	3	3	8	9	7	6
2	0	2	0	3	1	2	8	3	3	

H. INFORMATION ON REVENUES

1. Revenues from the sale of the Company's own work and goods

Revenues from the sale of the Company's own work and goods by individual segments, i.e. by product and services types, and by main territories are presented in the following table:

Sales territory	Type of products, goods, services (Services)	
	Current accounting period	Prior accounting period
Slovakia	7 719 516	7 195 892
EU	581 243	599 419
Other	7 240	9 595
Total	8 307 999	7 804 906

Revenues from the sale of the Company's own work by particular services are shown in following table (in EUR):

	Current accounting period	Prior accounting period
Administration of securities owner account	2 521 398	2 777 743
Registration services to issuers of book-entry securities	3 458 352	2 710 365
Trade services to issuers of paper-form securities	1 198 200	1 141 315
Registration services to issuers of paper-form securities	191 703	151 926
Information services to issuers of book-entry securities	229 850	229 290
Pledge	165 073	187 590
Changer of owner transfer/transition	190 588	269 330
Use of IS by members	800	0
National Numbering Agency	49 950	54 750
Information services for subjects pursuant to §110	12 949	12 322
Account statements	10 401	11 709
Information services to issuers of paper-form securities	1 620	1 780
Trade services to issuers of book-entry securities	104 069	88 790
Other services	173 047	167 996
Total	8 307 999	7 804 906

Notes: Úč POD 3 - 01

Company ID

Tax ID

			3	1	3	3	8	9	7	6
2	0	2	0	3	1	2	8	3	3	

2. Capitalisation of costs, income from operational and financial activities

Overview of the income from capitalisation of costs and operational, financial and extraordinary activities is presented in the table below:

Item	Current accounting period	Prior accounting period
Capitalisation of costs – material items of which:	-	-
Tangible assets capitalised from own work	-	-
Another capitalisation	-	-
Other material items of operating income of which:	56 155	124 278
Sale of material	25	-
Sale of tangible and intangible assets	-	1 314
Contractual surcharges, penalties and interests on late payments	1 944	56
Other surcharges, penalties and interests on late payments	1 641	7 856
Revenues from amortized and transferred claims	38 776	32 810
Other	13 769	82 242
Financial yield of which:	101 680	74 173
Foreign exchange gains of which:	51	75
Foreign exchange gains at balance sheet date	51	75
Other material items of financial income of which:	101 629	74 098
Interests from current accounts	-	-
Interests from short-term term deposits	101 236	73 899
Interests from provided loans	393	199
Gains from non-current financial assets – ANNA/GIAM	-	-
Other financial income	-	-
Extraordinary income of exceptional volume or occurrence of which:	-	-
Compensation of damage from natural disasters from insurance company	-	-

Notes: Úč POD 3 - 01

Company ID	3	1	3	3	8	9	7	6		
Tax ID	2	0	2	0	3	1	2	8	3	3

3. Net turnover

In order to check whether the Company is obliged to have the financial statements audited by the auditor [Section 19(1)(a) of the Act on Accounting] the net turnover of the Company is presented in the following table:

Item	Current accounting period	Prior accounting period
Sale of own products	-	-
Sale of services	8 307 999	7 804 906
Sale of goods	-	-
Revenue from contracts	-	-
Revenue from real estate for sale	-	-
Other income related to ordinary activities	-	-
Total net turnover	8 307 999	7 804 906

I. INFORMATION ON COSTS

1. Personnel costs

Item	Current acc. period	Prior acc. period
Wage	1 494 704	1 546 952
Other dependent work cost	65 200	72 970
Social insurance	438 817	448 534
Health insurance	155 402	154 057
Social security	143 603	89 650
Total	2 297 726	2 312 163

2. The costs of services received, other cost of operations, financial, and extraordinary costs

The overview of costs of services received, other cost of operations, financial, and extraordinary costs:

Item	Current accounting period	Prior accounting period
Costs of services received of which:	2 763 008	2 614 178
<i>Auditor or audit firm costs of which:</i>	10 800	8 980
<i>Financial statements audit costs</i>	10 800	8 980
<i>Other assurance and audit services</i>	28 160	28 160
Other material costs items of services received of which:	2 724 048	2 577 038
<i>Service works</i>	1 160 819	1 133 415
<i>Software maintenance</i>	710 935	639 612
<i>Expert opinions and analyses</i>	64 575	100 069
<i>Postal money order fees ("U" PO)</i>	51 381	89 317
<i>PR services</i>	43 200	37 610
<i>Postal charge</i>	45 104	50 138

Notes: Úč POD 3 - 01

Company ID			3	1	3	3	8	9	7	6
Tax ID	2	0	2	0	3	1	2	8	3	3

<i>Security and cleaning services</i>	119 642	118 268
<i>Legal services</i>	21 675	5 609
<i>Translating services</i>	-	5 120
<i>Tax and economic consultancy</i>	7 967	7 967
<i>Rent</i>	160 263	165 626
<i>Repairs and maintenance</i>	34 267	34 354
<i>Telecommunication services</i>	29 154	29 134
<i>Travel costs</i>	2 893	485
<i>Promotion costs</i>	73 902	4 288
<i>Small intangible assets</i>	39 032	38 958
<i>Other</i>	159 239	117 071
Other material items of cost of operations of which:	- 6 509 291	- 4 683 943
Creation and posting of valuation allowance for receivables	589 541	445 806
Other reserve for litigations	- 7 249 907	- 5 272 161
Liability for damage insurance	40 238	40 238
Receivables depreciation	47 205	53 021
Net book value of sold tangible and intangible assets	-	-
Other	63 629	49 153
Financial costs of which:	96 210	84 717
<i>Exchange rate loss of which:</i>	14	2
<i>Exchange rate loss at balance sheet date</i>	14	2
<i>Other material items of financial costs of which:</i>	96 196	84 715
<i>Banking fees, VAKUP fees, NBS Target2</i>	84 621	75 899
<i>Other</i>	11 575	8 816

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
	2	0	2	0	3	1	2	8	3	3

Tax ID

Additional information about deferred tax:

Item	Current accounting period	Prior accounting period
Deferred tax receivable posted as cost or revenue, resulting from the change in income tax rate	-	-
Deferred tax liability recorded as cost or revenue, resulting from the change in income tax rate	-	-
Deferred tax receivable relating to tax loss carried forward, unused tax deductions and other claims, including temporary differences from preceding accounting periods to which deferred tax receivable was not recognised in prior periods	-	-
Deferred tax liability due to not recognising part of tax receivable in the current accounting period that had been recognised in preceding accounting periods	-	-
Unclaimed tax losses, unused tax deductions and other claims and deductible temporary differences for which an deferred tax receivable was not recognised	1 326 916	2 450 682
Deferred income tax relating to items recognised directly inequity without recognising it in income and expenses	-	-

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6
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Tax ID

2	0	2	0	3	1	2	8	3	3
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K. INFORMATION ON OFF-BALANCE SHEET ACCOUNTSProperty leased from other parties

Item	Current accounting period	Prior accounting period
Rented assets	-	-
Assets under operating lease	13 724	20 045
Assets taken in custody	-	-
Receivables from derivatives	-	-
Liabilities from option derivatives	-	-
Receivables written-off	-	-
Receivables from the lease	-	-
Liabilities from the lease	-	-
Other items	-	-

The property in lease

- 6 copy machines. Annual costs for the rent, including print-out invoicing in the year 2022 are 10 483 EUR. The contracts are concluded for the period of 48 months with automatic prolongation by 12 months. The notice period is 3 months.
- 1 leased car. Annual rental costs for the year 2022 are 3 241 EUR. Leasing was terminated on 30.6.2022.

L. INFORMATION ON OTHER ASSETS AND OTHER LIABILITIES**1. Litigations**

Currently the Company participates in several litigations resulting from transactions effected in the past periods with the total claimed amount of 9 375 978 EUR (including extras). The Company created reserves for litigations in 22 % of the amount. Material part of litigations lasts for longer period and decisions may not be made yet for several years. It is not possible to predict with sufficient adequacy the final result of these litigations. The final decision in these litigations to the detriment of the Company may have unfavourable impact on its financial results, liquidity. As of 31 December 2022, the Company created reserves on risks from litigations in the amount of 2 075 978 EUR. Estimation of probable loss done by the management of the Company was based on available information on status of such litigations, advice of external legal advisors, and internal assessment of probable result of litigations. The management of the Company estimated reserves only for cases where it expects the possible loss for the Company. The Company also registers disputes for which a probability, respectively the amount of loss, at this stage cannot be determined or estimated. For litigations, where the company expects decision made in favour of the Company, the Company has created a reserve for (share) bonus in favour of external defence attorney in the amount of 626 957 EUR.

Due to the fact that many areas of Slovak tax law have not been sufficiently tested in practice, there is an uncertainty on how the tax authorities will apply them. It is not possible to quantify the level of such uncertainty and it shall cease only when legal precedents or official interpretations of the relevant authorities are available. The management of the Company is not aware of any circumstances that would result to a material cost in the future.

Notes: Úč POD 3 - 01

Company ID										
Tax ID	2	0	2	0	3	1	2	8	3	3

Accrued income	-	-
Deferred costs	-	-
Loans given	-	-
Total assets	39 677	32 141
Trade liabilities	2 666	1 038
Other liabilities within the consolidated group	-	-
Unbilled supplies	-	-
Provisions	-	-
Deferred revenues	-	-
Accrued expenses	-	-
Loans received	-	-
Total liabilities	2 666	1 038

O. PROJECT "TRANSFER OF SECURITIES FROM SECURITIES OWNER'S ACCOUNTS TO NPF SR WITHOUT CONSIDERATION"

	Current accounting period	Prior accounting period
Revenues		
MH Man – Depreciation of SW application for "transfer without consideration"	-	-
Total revenues	-	-
Costs		
MH Man – Depreciation of SW application for "transfer without consideration"	-	-
Total costs	-	-

P. INFORMATION ON POST-BALANCE SHEET EVENTS

No events with significant impact on fair presentation of facts subject to accounting occurred after 31 December 2022.

We assessed potential impact of COVID 19 to our business activities and we concluded that they have not major impact to our ability to continue to operate as a going concern and function as sound entity for next 12 months. The company has in place approved and adheres to the internal regulations and measures for purpose of fulfilment of obligation under the Act No 289/2016 Coll. on exercise of international sanctions as amended; included are also international sanctions and restrictive measures with regard to current military conflict in Ukraine. CDCP does not assume that sanctions will have significant impact to CDCP activities or provision of CDCP services.

			3	1	3	3	8	9	7	6
			2	0	3	1	2	8	3	3

Q. INFORMATION ON OWNER'S EQUITY

Movements in equity in the course of the year are shown in the following table:

Item	Current accounting period				Balance as of 31/12/2022 f
	Balance as of 01/01/2022 b	Additions c	Disposals d	Transfers e	
a	b	c	d	e	f
Share capital	10 489 304	-	-	-	10 489 304
Share capital	10 489 304	-	-	-	10 489 304
Changes in share capital	-	-	-	-	-
Receivables from subscribed equity	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital reserves	-	-	-	-	-
Legal reserve funds	1 321 945	-	-	603 875	1 925 820
Legal reserve funds (non-distributable reserve)	1 321 945	-	-	603 876	1 925 820
Reserve fund for own shares and own ownership interests	-	-	-	-	-
Other reserves from profit	1 942	-	-	-	1 942
Statutory funds	-	-	-	-	-
Other funds from profit	1 942	-	-	-	1 942
Valuation adjustments from revaluation	-143	-	-	-	-143
Valuation adjustments from revaluation of assets and liabilities	-143	-	-	-	-143
Valuation adjustments from equity investments	-	-	-	-	-
Valuation adjustments from revaluation in case of mergers, fusions or demergers	-	-	-	-	-
Profit/loss for previous accounting periods	1 763 924	-	-	3 834 889	5 598 811
Retained earnings	-	-	-	3 834 889	5 598 811
Loss carried forward	1 763 924	-	-	-	-
Profit/loss for current accounting period	6 038 764	7 849 771	-1 600 000	-4 438 764	7 849 771
Total	19 615 736	7 849 771	- 1 600 000	-	25 865 505

The Company share equity consists of 316 shares in the nominal value of 33 194 EUR. The same shareholder rights are attached to all shares.

Profit per one share for the year 2022 is 24 841 EUR (Profit per share in the year 2021: 19 110 EUR).

Notes: Úč POD 3 - 01

Company ID

			3	1	3	3	8	9	7	6		
			2	0	2	0	3	1	2	8	3	3

Tax ID

The overview of changes in equity for the prior accounting period is presented in the following table:

Item	Prior accounting period				
	Balance as of 01/01/2021	Additions	Disposals	Transfers	Balance as of 31/12/2021
	a	b	c	d	e
Share capital	10 489 304	-	-	-	10 489 304
Share capital	10 489 304	-	-	-	10 489 304
Changes in share capital	-	-	-	-	-
Receivables from subscribed equity	-	-	-	-	-
Share premium	-	-	-	-	-
Other capital reserves	-	-	-	-	-
Legal reserve funds	569 509	-	-	752 436	1 321 945
Legal reserve funds (non-distributable reserve)	569 509	-	-	752 436	1 321 945
Reserve fund for own shares and own ownership interests	-	-	-	-	-
Other reserves from profit	1 942	-	-	-	1 942
Statutory funds	-	-	-	-	-
Other funds from profit	1 942	-	-	-	1 942
Revaluation adjustments	-143	-	-	-	-143
Revaluation adjustments assets/liabilities	-143	-	-	-	-143
Valuation adjustments equity investments	-	-	-	-	-
Revaluation adjustments - mergers, fusions or demergers	-	-	-	-	-
Profit/loss for previous accounting periods	-1 827 996	-	-	3 591 920	1 763 924
Retained earnings	-	-	-	-	-
Loss carried forward	-	-	-	1 763 924	1 763 924
Profit/loss for current accounting period	7 524 355	6 038 764	-3 180 000	-4 344 355	6 038 764
Total	16 756 971	6 038 764	-3 180 000	-	19 615 736

Settlement of the accounting profit**Current accounting period**

Legal reserve fund	603 875
Statutory fund and other reserves	-
Social fund	20 000
Increase of registered capital	-
Retained earnings	3 834 889
Dividends – partners, members	1 580 000
Other	-
Total	6 038 764

The General Meeting shall decide on distribution of profit for the 2022 accounting period in the amount of **7 849 771 EUR**. According to the Commercial Code a company shall contribute to legal reserve fund with amount of 10 % of the net profit at least, until value of the fund reached 20% of the registered capital value. The statutory body proposes to distribute the profit as follows:

- contribution to reserve fund (10 %)	784 978 EUR
- contribution to social fund	20 000 EUR
- amount for dividend payments	316 000 EUR
- director's fee for members of statutory bodies	48 000 EUR
- transfer to outstanding loss of previous years	6 680 793 EUR

Notes: Úč POD 3 - 01

Company ID										
Tax ID	2	0	2	0	3	1	2	8	3	3

	Current accounting period	Prior accounting period
	EUR	EUR
Cash flows from operating activities		
Operating cash flows	2 125 779	2 156 551
Interest paid	-	-
Interest received	81 771	76 602
Corporate income tax paid	-74 510	-553 407
Dividends paid	-	-
Receipts from extraordinary items	-	-
Other items not included in operating activities	-	-
Net cash from operating activities	2 133 040	1 679 746
Cash flows from investing activities		
Purchase of non-current assets	-504 680	-2 478 868
Receipts from the sale of non-current assets	-	1 314
Term deposits	-	-
Long-term loans granted	-	-
Dividends received	-	-
Net cash from investing activities	1 628 360	-797 808
Cash flows from financing activities		
Receipts from the increase of share capital and other capital funds	-	-
Receipts / repayments of bank loans	-	-
Receipts / repayments of borrowings from Group companies	-	-
Expenses on paid dividends	-1 580 000	-3 160 000
Net cash from financing activities	-1 580 000	-3 160 000
Increase (decrease) of cash and cash equivalents	48 360	-3 957 808
Cash and cash equivalents at the beginning of the period	18 631 856	22 589 592
Exchange rate difference	40	72
Cash and cash equivalents at the end of the year	18 680 257	18 631 856

Notes: Úč POD 3 - 01

Company ID

3	1	3	3	8	9	7	6
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Tax ID

2	0	2	0	3	1	2	8	3	3
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Cash

Cash means cash on hand, cash equivalents, and cash in current bank accounts, an overdraft facility, and the part of Cash in transit which relates to transfer between current account and cash register or between two bank accounts.

Cash equivalents

Cash equivalents are short-term financial assets that are readily convertible to a known amount of cash, and which are subject to insignificant risk of changes in value during the next three months after the financial statements preparation date, for example term deposits on bank accounts with a maximum of a three-month notice, liquid securities held for trading, or preference shares that the accounting unit has acquired and which are due within three months after the financial statements date.

Prepared on: 23 March 2023	Signature of the member of the Company statutory body: (signature)	Signature of a person responsible for preparing the financial statements (signature)	Signature of a person responsible for bookkeeping (signature)
Approved on:	Name Position Ing. Martin Wiedermann Chairman of the BoD Ing. Lukáš Bonko Member of the BoD	Name Position Ing. Pavol Vaník Financial Director	Name Position Ing. Pavol Vaník Financial Director

**14. Supplement to the Auditor's Report on audit of the Annual Report
with the financial report of 31 December 2022**



SUPPLEMENT TO THE INDEPENDENT AUDITOR'S REPORT

on audit of the Annual Report for 2022

Centrálny depozitár cenných papierov SR, a.s.

ul. 29. augusta 1/A, 814 80 Bratislava

ID: 31 338 976

Košice, May 2023

SUPPLEMENT TO THE INDEPENDENT AUDITOR'S REPORT

To the shareholder, the Supervisory Board, and the Board of Directors of the company
Centrálny depozitár cenných papierov SR

to part II - Report on information stated in the Annual Report

We have audited the financial statements of the company Centrálny depozitár cenných papierov SR, a.s. (hereinafter also „Company“) as of 31 December 2022 stated on pages 34 – 83 of the Annual Report of the Company on which we issued the report of the Independent Auditor's Report on 24 March 2023, which is on pages 29 - 32 of the Annual Report of the Company. This Supplement was prepared pursuant to section 27(6) of the Act 423/2015 Coll. on Statutory Audit and on amendments and supplements of the Act 431/2002 Coll. on Accounting as amended (hereinafter only „Act on Statutory Audit“).

Based on works performed and specified in the part II of the Report of the Independent Auditor – Report on information stated in the Annual Report, based on our opinion:

- information stated in the Annual Report for 2022 is compliant with the financial statements for given year
- the Annual Report includes information pursuant to the Act on Accounting.

In addition, based on our knowledge on the accounting unit and its situation we have obtained during the audit of the financial statements, we have to state whether we have identified material incorrectness in the Annual Report. In this connection we state that we didn't identify material incorrectness in the Annual Report.

In Košice, on 31 May 2023

*Slovak Chamber of Auditors, ACCEPT AUDIT & CONSULTING, s.r.o.
Licence No. 124
(round stamp)*

ACCEPT AUDIT & CONSULTING, s.r.o.
Baštová 38, 080 01 Prešov
SKAU licence No. 000124
Commercial Register of DC Prešov, file No. 2365/P

(signature)
Auditor in charge:
Ing. Branislav Bača, CA
SKAU licence No. 955

15. Glossary

CFI code (ISO 10962 - Classification of Financial Instruments): The CFI consists of six alphabetical characters, assigned in compliance with the standard ISO 10962 Classification of Financial Instruments (CFI code). The CFI reflects characteristics of a financial instrument defined at issuance of the security and remain unchanged during its entire lifetime. CFI code is assigned by the agency which assigned the ISIN code to the financial instrument.

Central securities depository (CSD): An entity that: 1) enables securities transactions to be processed and settled by book entry; 2) provides custodial services (e.g. the administration of corporate actions and redemptions); and 3) plays an active role in ensuring the integrity of securities issues.

Clearing: The process of transmitting, reconciling and, in some cases, confirming transfer instructions prior to settlement, potentially including the netting of instructions and the establishment of final positions for settlement.

Dematerialisation: The elimination of physical certificates or documents of title indicating ownership of financial assets, such that the financial assets exist only as accounting records.

Delivery versus payment (DVP): A securities settlement mechanism which links a securities transfer and a funds transfer in such a way as to ensure that delivery occurs if – and only if – the corresponding payment occurs.

Financial Market Infrastructure (FMI): A multilateral system among participating institutions, including the operator of the system, used for the purposes of clearing, settling, or recording payments, securities, derivatives, or other financial transactions.

FISN code (ISO 18774 - Financial Instrument Short Name): code with 35 alphanumeric characters issued in compliance with standard ISO 18774 Financial Instrument Short Name. ISO standard implements consistent and uniform approach to standardize short names for financial instruments.

Free-of-payment delivery (FOP): Type of instruction for transfer specified by delivery of securities which is not linked to a corresponding transfer of funds.

GLEIF - The Global LEI Foundation: GLEIF is a not-for-profit organization established in June 2014 under view of ROC as operational branch of the global LEI system supporting the implementation and use of the Legal Entity Identifier (LEI). GLEIF grants accreditation and is monitoring Local Operating Units involved in the GLEIS system. GLEIF also makes available the technical infrastructure required for unification of publicly available information on LEI published by the Local Operating Unit.

GLEIS - Global Legal Entity Identifier System: GLEIS is a federated system including Local Operating Units (LOUs), end users and other partners collaborating with GLEIF in LEI codes allocation, data maintenance a publishing.

ISIN code (ISO 6166 International securities identification numbering system): 12-digit alphanumeric code for identification of securities and financial instruments issued in compliance with standard ISO 6166 International numbering system for identification of securities. The Registration Authority for standard ISO 6166 is Association of National Numbering Agencies (ANNA). ISIN code in compliance with the standard ISO 6166 and ANNA Guidelines is assigned by the National Numbering Agencies (NNA) associated in ANNA.

LEI – Legal Entity Identifier: LEI is standardised 20-digit, alpha-numeric code with structure defined by the international standard (ISO 17442). The code enables clear, unmistakable and unique identification of legal entity in global scale.

LOU – Local Operating Unit: Entity accredited by (ROC) as Local Operating Unit authorised to allocate LEI codes. In first phase of creating of the international system of LEI codes – GLEIS all entities authorised to allocate LEI are identified as pre-LOU.

Participant: An entity which is identified / recognised by a transfer system and – either directly or indirectly – is allowed to send transfer instructions to that system and is capable of receiving transfer instructions from the system.

Securities Settlement System (SSS): A system which allows the transfer of securities, either free of payment (FOP) or against payment (delivery versus payment).

Settlement: The completion of a transaction or of processing with the aim of discharging participants' obligations through the transfer of funds and/or securities.

TARGET2-Securities (T2S): The Eurosystem's single technical platform enabling central securities depositories (CSDs) and national central banks to provide core, borderless and neutral securities settlement services in central bank money in Europe. T2S went live in the year 2015.