



Annual Report

2024

Pages: 88

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

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1. Introductory Word of the Managing Director

Dear Ladies and Gentlemen,

The year 2024 was one of the more successful ones. We achieved an after-tax result of EUR 1.53 million. In 2025, we anticipate being able to pay dividends again to our shareholder, the Bratislava Stock Exchange, a.s. ("BSSE"). The result was also affected by the release of provisions for the latest litigations, which we are gradually managing to eliminate. I am pleased to report that all major cases are successfully closed and all major reserves have been dissolved. Excluding the impact of the provisions and the related deferred tax, we would have made a profit of EUR 1.04 million. However, we are seeing a trend of slightly declining revenues and rising costs, which increases the challenges of maintaining a balanced management.

We are facing increasing inflationary pressures and to maintain our competitiveness we will need to revise our price list. We continue to harmonise activities and processes in the Capital Markets Union (CMU) project. We have made significant progress in the implementation of SCoRE standards and are expanding our services to include corporate events and income payments. We are further digitising our services and developing our Issuer Portal, which makes a number of services available remotely and continues to speed up and simplify access for our clients.

I would like to thank all our clients who have chosen our services in the past year and thus supported the functionality of the domestic capital market infrastructure. Thanks also go to my colleagues at CDCP for their flexibility and commitment, which helped us to achieve these results. I am also grateful to my colleagues on the Board of Directors and the Supervisory Board for their constructive cooperation. We appreciate the trust of our shareholder, the BSSE, which is a commitment to us for the future. I also appreciate the constructive cooperation with the NBS and the MF SR.

The competent approach of my colleagues and their constant efforts to improve their pro-client approach, as well as their willingness to apply modern technologies, fill me with respect. Thanks to all of you, I can proudly present the results achieved and look forward to the future.

Yours faithfully



Martin Wiedermann

Chairman of the Board and the Managing Director of CDCP

2. Core Activities

2.1. Processing of Transfer Instructions

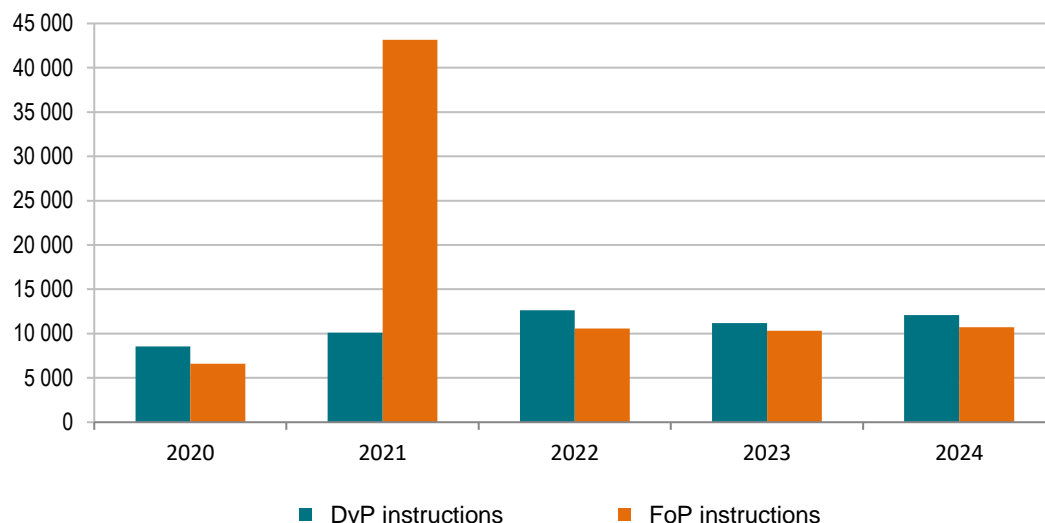
Centrálny depozitár cenných papierov SR, a.s. („CDCP“ or „central depository“) processed during its 257 operation days in 2024, transfers with total value of 88 936 million EUR, what represented increase by 19.17 % compared to the year 2023. The average daily value of processed transfers reached 346 million EUR. In the contrary, the number of transfers raised by 8.04 % (22 816 transfers) compared to the year 2023. The daily average decreased to 89 transfers.

Value and Number of Transfers - Total in 2024						
	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
1.2024	1 079	628	4 829	805	5 908	1 433
2.2024	1 688	1 102	5 471	962	7 159	2 064
3.2024	1 434	1 035	23 726	974	25 159	2 009
4.2024	982	1 481	3 668	845	4 650	2 326
5.2024	811	1 107	5 040	1 420	5 851	2 527
6.2024	1 328	1 582	4 115	858	5 443	2 440
7.2024	644	1 024	3 484	728	4 128	1 752
8.2024	249	663	2 150	574	2 399	1 237
9.2024	1 527	812	3 105	781	4 631	1 593
10.2024	1 144	944	3 910	832	5 054	1 776
11.2024	4 345	910	9 708	958	14 053	1 868
12.2024	1 100	798	3 401	993	4 501	1 791
SUM	16 331	12 086	72 605	10 730	88 936	22 816

Value and Number of Transfers Total	2024	2023
Number of Days of Operation	257	256
Total Value in EUR	88 936	53 223
Average Daily Value in EUR	346	208
Number of Transfers	22 816	21 520
Average Daily Number of Transfers	89	84

Number of DvP* and FoP* transfers for last 5 years:

* see Glossary (page 83)



2.1.1. Delivery versus Payment Transfers

In 2024, the central depository made transfers of securities with financial settlement with a total market value of EUR 16 331 mil. In terms of the number of instructions, CDCP processed a total of 12 086 instructions for the transfer of securities against payment in its securities settlement system. The average daily volume of securities settled in the CDCP's system against payment over the period amounted to EUR 63.6 mil. and the average daily number of those transfer instructions was 47. Compared to the 2023 situation, the total volume of securities transferred in the securities settlement system against payment increased by 19.17 %, representing an increase of EUR 2 626 mil. year-on-year in value. The number of transfer instructions processed increased by 899 instructions, an increase of 8.04% compared to 2023.

Value and Number of DvP Transfers	2024	2023
Total Value in EUR - Market Value	16 311	13 704
Average Daily Value in EUR	63	53
Number of Transfers	12 086	11 187
Average Daily Number of Transfers	47	44

2.1.2. Free of Payment Transfers

The value of securities transferred in 2024 as FoP transfers amounted to EUR 72 604.7 mil. - expressed in the nominal value. The average daily value of these transfers amounted to EUR 282.5 million. A total of 10 730 instructions for FoP transfer of securities were processed in the year 2024 with an average daily number of 42 processed instructions. Compared to the previous year, the value of FoP transfers increased by EUR 33 085.7 million, an increase of 83.72 % year-on-year. In comparison to the year 2023, the number of FoP transfer instructions decreased by 397 instructions, what represents a year-on-year fall by 3.84 %.

Value and Number of FoP Transfers	2024	2023
Total Value in EUR - Nominal Value	72 605	39 519
Average Daily Value in EUR	283	154
Number of Transfers	10 730	10 333
Average Daily Number of Transfers	42	40

2.2. Value of Securities in CDCP Registry

2.2.1. Year-end Balance in Owner's Accounts

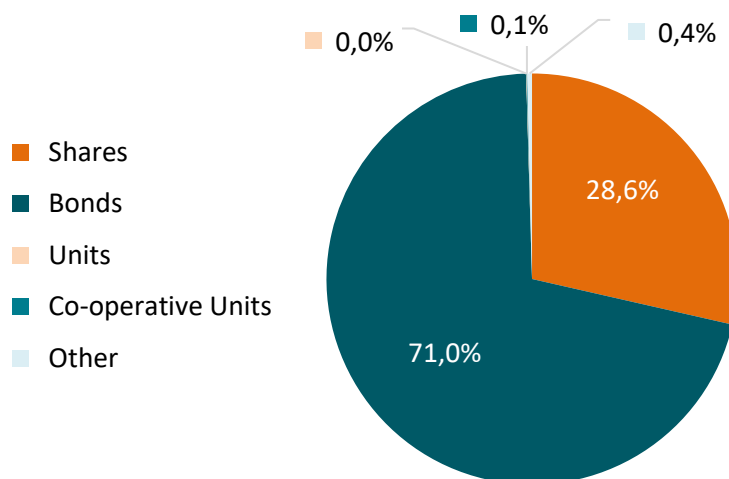
As at 31.12.2024, book-entry securities with a total volume, expressed in nominal value, of EUR 129 554 mil. have been credited to owners' accounts, client accounts and holder's accounts ("Accounts"). Bonds represented the largest share of this value, amounting to EUR 91 952 million. The volume of shares registered in the accounts at the end of 2024 amounted to EUR 37 004 mil. and the volume of issues in the Other Securities group, which also includes issues of Treasury bills, amounted to EUR 477.2 million. The total number of issues of book-entry shares issued in CDCP as at 31.12.2024 amounted to 2 149 issues. The number of bond issues issued was 617, while 164 issues of cooperative units were registered. The number and volume of issues of book-entry units of Unit Trust issued in CDCP remained unchanged in 2024 - 17 issues were registered and their total volume amounted to EUR 50.37 million. At the end of 2024, 68 issues were registered in the Other Securities category.

In 2024, the total volume of book-entry securities issued in CDCP increased by 6.94 per cent compared to the previous year, with the above increase in nominal value amounting to EUR 8 408.8 million. The increase in 2024 was recorded in bonds, which increased by EUR 8 247 mil. in nominal value, while the volume of shares issued increased by EUR 164 million and the volume of cooperative units increased by EUR 4.32 million. A decrease was recorded for securities in the Other Securities category, which decreased by EUR 7.25 million. The volume of units of Unit Trust remained unchanged year-on-year.

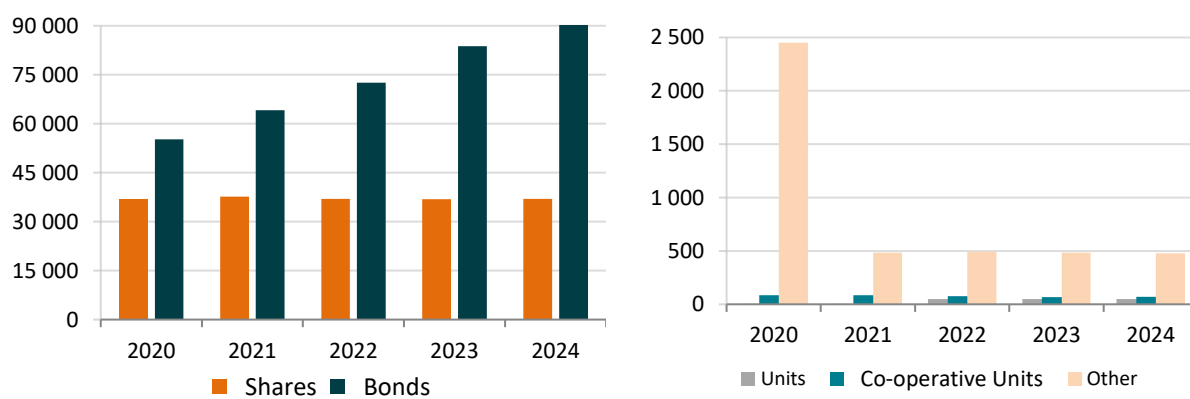
Nominal Value of Book-entry Securities - as of EOY			
	2024	2023	2022
Value Total in EUR	129 554	121 145	110 123
Shares	37 004	36 840	36 965
out of that: non-converted shares*	705	783	1 136
Bonds	91 952	83 705	72 537
Units	50	50	50
Co-operative Units	70	66	77
Other	477	484	494

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

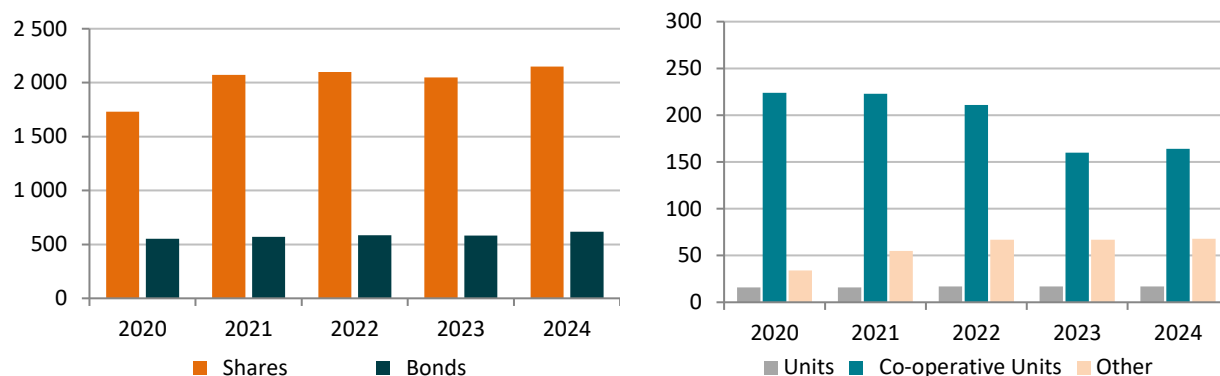
Structure of book-entry securities in 2024 (value of issued securities):



Value of book-entry securities in the nominal value in 2020 – 2024 (million EUR):



Number of issues of book-entry securities in 2020 – 2024:

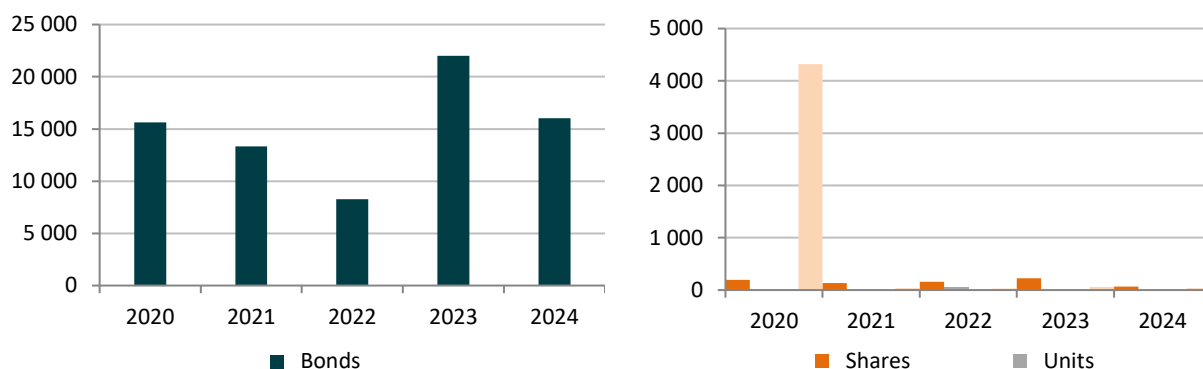


2.2.2. New Issues

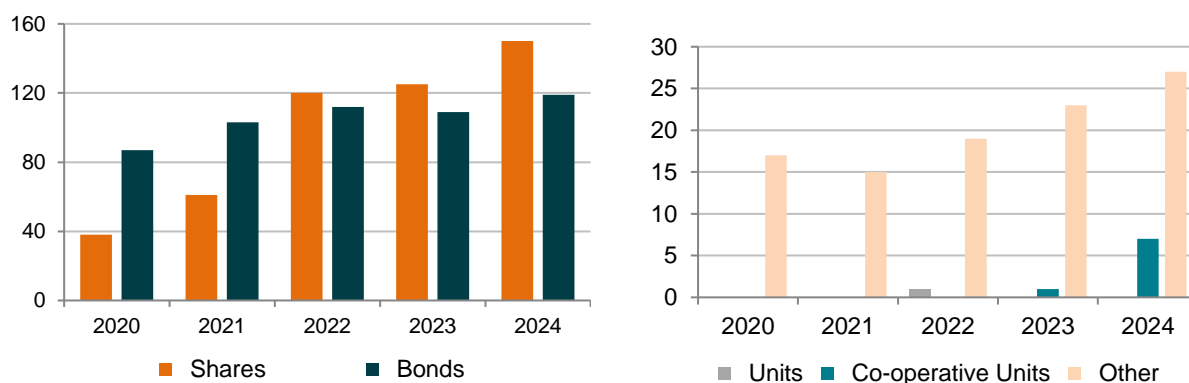
In 2024, 303 new issues of book-entry securities with a total volume in nominal value of EUR 16 143.5 mil. were registered in CDCP. At the end of the year under review, EUR 12 250 mil. of these issues were credited to the accounts. As in previous years, bonds accounted for the largest share of the volume of new securities, amounting to EUR 16 034 mil. The second highest share of new issues at EUR 66.47 million was recorded for shares, followed by Other Securities at EUR 36.29 mil., and Co-operative Units issued in 2024 had a volume of EUR 6.34 mil. In total, 150 new issues of shares, 119 issues of bonds and 27 issues in the Other Securities group were registered, while this group did not include any issues of Treasury bills even in 2024. There were 7 issues of cooperative units. No issues of Unit Trust units were issued in 2024.

New Issues of Book-entry Securities issued in CDCP - Nominal Value		
	Value in EUR	No. of Issues
Value Total	16 144	303
Shares	66	150
Bonds	16 034	119
Units	0	0
Co-operative Units	6	7
Other	36	27

Value of new issues of book-entry securities in 2020 – 2024 (millions EUR):



Number of new issues of book-entry securities in 2020 – 2024 (units):



2.2.3. Cancelled Issues

During 2024, securities with a nominal value of EUR 9 803 mil. were cancelled from the book-entry securities held in the issuer's register. The cancelled securities comprised a total of 164 issues, of which 25 issues were deleted from the issuer's register on the basis of data from the electronic commercial register. The largest decrease was in bonds, where 85 issues with a total volume of EUR 9 465 mil. were cancelled. This was followed by 50 issues of shares with a volume of EUR 287.8 mil., 26 cancelled issues in the Other Securities group with a volume of EUR 46.24 mil. and finally, 3 issues of cooperative units with a volume of EUR 4 mil. In 2024, not a single issue of units of Unit Trust was cancelled.

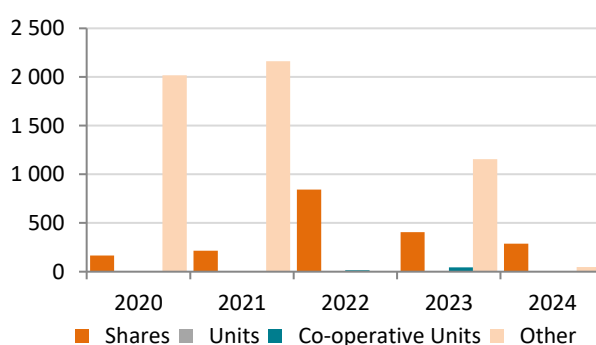
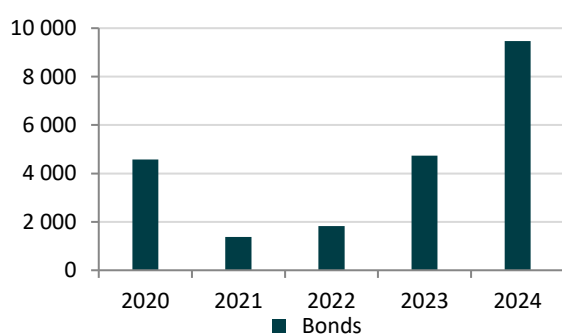
Canceled Issues of Book-entry Securities including issues with change of form to paper securities - Nominal Value

	Value in EUR	No. of Issues
Value Total	9 804	164
Shares	288	50
Bonds	9 466	85
Units	0	0
Co-operative Units	4	3
Other	46	26

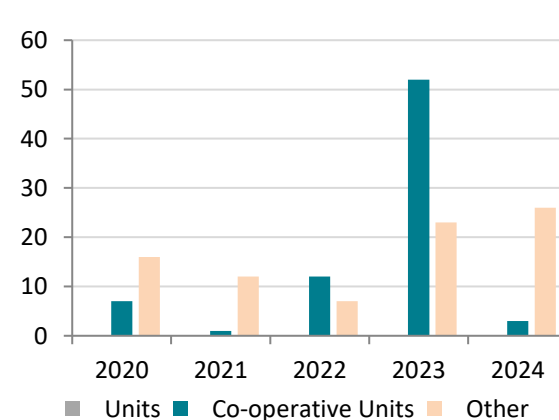
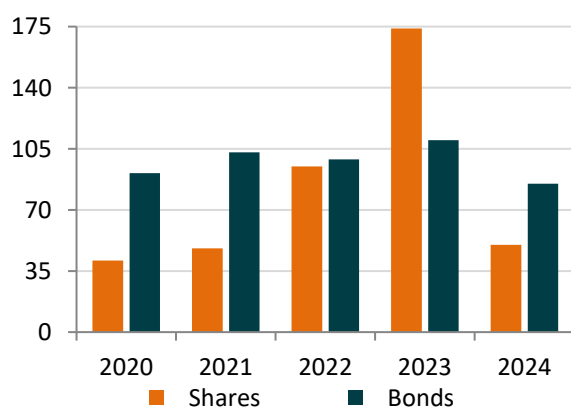
Issues deleted from the issuer's registration on the basis of data from electronic companies register

	2024
Number of issues	25

Value of cancelled issues of book-entry securities in 2020 – 2024 (million EUR):



Number of cancelled issues of book-entry securities in 2020 – 2024 (units):



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

2.3.1. Administration of Issuer's Registry

As of 31.12.2024, CDCP maintained an issuer register for 1 571 issuers of book-entry securities and for one foreign issuer of securities, one issue is registered in a special register of foreign securities. Of the issues of the above number of domestic issuers, at least one security has been credited to the owner's account, client account or holder's account. The number of issuers for which the CDCP maintained an issuer register was increased by 52 issuers compared to 2023 (3.42% year-on-year).

2.3.2. Issuers of Physical Shares

In 2024, CDCP maintained a register of shareholders for 3 630 issuers of registered paper-form shares, what means an increase of 59 issuers (1.65% y-o-y) compared to the previous year.

Issuer's Registers and Lists of Shareholders	2024	2023	2022
Number of Issuers for whom the CDCP administers the issuer's register	1 574	1 522	1 644
Number of Issuers of registered paper shares for whom the CDCP administers the List of Shareholders	3 630	3 571	3 973

2.3.3. Services based on Written Request

CDCP also provides services on the basis of written requests or instructions. In 2024, CDCP handled a total of 9 407 requests for a birth number or Company ID number sent by authorised persons pursuant to § 110 of Act No.566/2001 Coll. on Securities and Investment services, as amended. This number consists of requests from courts, executors, requests received from the PZ/NBS/NBU and from tax and customs authorities (services are provided free of charge). Compared to 2023, CDCP handled 1 526 fewer requests for birth or Company ID numbers, representing a decrease of 13.96% year-on-year.

At the same time, in 2024, CDCP handled a total of 14 186 written requests from natural and legal persons for services such as change of owner, statement of account or change of personal data, etc.

3. CDCP Information Systems

In the year 2024, 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 2024:

- Upgrade of multifunctional printing equipment
- Migration to new HW infrastructure in datacentres
- Performance optimisation of the IS CDCP information system
- Connection to the Central Register of Accounts
- Implementation of the partial settlement service for settlement instructions
- Changes in the processing of corporate events within the scope of the ECMS relevant accounts established or reserved in favour of the NBS
- Changes to the recycling period for MTS orders
- Incorporation of change requests from T2S

The IT event of 2024 at CDCP was the migration to a new HW infrastructure in the datacentres. The decision and procurement on this matter was taken in late 2023. In May 2024, the migration of all CDCP IT systems to the new HW equipment was completed, which, in addition to performance improvements, also resulted in IT cost reductions.

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 2024. In area of security enhancement and cyber-attack prevention, following main activities were performed in 2024:

- Tests of IS CDCP system operation switching to the back-up location in April and September 2024 and of SWIFT services in December 2024
- Penetration tests of the U2A and A2A interfaces of IS CDCP in compliance with OWASP methodology (Open Web Application Security Project)
- Training for employees on current trends in area of security threats
- Penetration tests of CDCP website, including sites providing LEI services and the Issuer's Portal for online services according to the OWASP methodology

4. Compliance

4.1. Compliance Department Activities

In the year 2024 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 2024 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 2024.

4.2. Local and European Legislation

The highest efforts and need for change in 2024 required implementation of DORA regulation which aims to consolidate and improve risk requirements of information and communication technology, as part of operation risk and related regulations (applicable from 17 January 2025). This work will continue in the coming year, particularly with regard to meeting certain obligations within the deadlines set, the pending legislative process for certain regulatory provisions and the continued updating of related guidelines. CDCP has also taken into account in its procedures the changes resulting from the revision of the CSDR that entered into force in January 2024 (updating the regulation of recovery and orderly liquidation plans, updating the scope of the conflict of

interest management regime and the general obligation to require LEIs from issuers). However, more significant changes are expected with respect to the settlement discipline regulation, which has yet to take effect in 2026, as well as regulatory changes related to CSDR that are currently in the legislative process.

In 2024, CDCP has implemented the procedures in relation to the provision of data to the central register of accounts according to the current regulation. In the provision of services, CDCP has considered changes to a number of laws or implemented new procedures and rules in view of the regulation coming into force in 2025 (non-charging for certain services in the case of government bonds for citizens, updating of the regulation of the right of redemption in relation to pledges, modified rules on the exercise of due diligence towards clients, issuance of bonds in book-entry form only, unless it is an exception). The adopted consolidation package will also have an impact on CDCP and clients (in particular, changes to VAT, corporate income tax, transaction tax).

CDCP continued to address the removal of legislative barriers related to the process of implementing the SCORE standards, in particular barriers related to the realization of the payment of proceeds and the nominal value of securities. The process of implementation of the shortening of the settlement cycle of securities transactions (T+1) is being dealt with, which, in addition to technical and operational changes, also foresees changes to the CSDR regulation (expected date of transition 11.10.2027). Other legislative processes and the introduction of new rules are also in the focus of CDCP, such as the possible revision process of the SRD II (on the exercise of shareholders' rights), the FASTER modification (proposal for a directive on faster and safer relief from excessive withholding taxes) and the new EU regulation for AML (in particular the AMLR Regulation), including the preparation of regulatory rules, as well as the recodification of company law in the Slovak Republic and the legislative intent related to the Capital Markets Union and the harmonization of post-trade services at the EU level. CDCP continues to take 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.

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

The year 2024 and especially the second half of the year was significant for CDCP as we worked intensively on the implementation of the requirements arising from the DORA Regulation and the relevant implementing regulations. As part of the above, new documents were prepared in the end of 2024, namely the Internal Directive on Risk Management of External Information and Communication Technology ("ICT") Service Providers and the Incident Management Policy. At the same time, other internal risk management documents were updated to comply with the requirements and to be effective from 17 January 2025 as required by the DORA Regulation.

The primary function of the risk management system is to put in place measures that not only comply with applicable regulations, but also serve as an effective prevention against adverse impacts on CDCP and financial market participants.

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.

6. Internal Audit

The Internal Audit Function is part of the internal control system of CDCP. 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.

The Internal Audit Department carried out four regular audits and one follow-up audit in 2024 to review reported corrective actions completed. Internal Audit carried out one audit focused on the ISO 31000 risk management framework, where no areas were identified that were not being managed under the existing framework, the second audit focused on AML, where there were no significant findings and one recommendation for improvement was made. The third audit in the Issues and Business Services Department audited the newly introduced information system called the External Portal, where some more serious deficiencies were identified, but which could be corrected promptly. The last audit was traditionally carried out in the IT Department and this audit also fulfilled the mandatory evaluation of SWIFT users. In 2024, there was an increase in the number of findings identified in the individual audits, with approximately the same number of areas audited, this was due to the inclusion of new areas of CDCP activity in the internal audits. Subsequent audits did not identify outstanding corrective measures, as was the case in previous periods.

Audits conducted in 2024 proved that the risk management in audited areas is sufficiently effective in the central depository. Internal control procedures and processes are set and functional.

The Internal Audit states that internal processes in central depository are performed in compliance with approved internal company management rules and breach of the Act on Securities and CSDR 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 AMLR 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 report the mandatory changes from February 2023.

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; from February 2023 the NNAs report to ANNA the same as in case of the standard ISO 6166.

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.

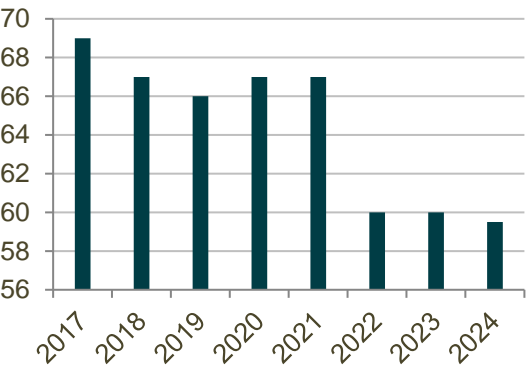
On 30 January 2018 CDCP has received a certificate from the GLEIF (Global Legal Entity Identifier Foundation), which confirms successful accreditation of CDCP for allocation of the LEI codes to legal entities from the Slovak and the Czech Republic. Accreditation is process during which the GLEIF assesses 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 during April and May 2023 and the assessment was successfully completed in form of the final report dated 8 July 2024.

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 2024 the total number of employees in CDCP was 63 persons. The average number of fulltime employees was 61 persons. In 2024 four women were on maternity and parent leave. The long-term trend is to decrease the quantity of employees and increase the effectivity. The year-to year fluctuation rate was 6%.

Average number of employees:



Average number of full time employees	61
Out of that:	28 men
	33 women*
	*4 women – maternity leave
Entries	5 employees
Terminations	5 employees
Average age of all employees	49 years
Average age of new employees	40 years

8.1. Education

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

We support both professional and personal development of our proficient employees. In course of the year 2024, 60 employees attended 201 educational activities, namely seminars, trainings, conferences, and workshops. Total education costs raised by 8% 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 work life. In 2024, 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. The employees can carry out their work duties from home on the basis of the established Home Office institute.

9. Strategic Vision

CDCP significantly contributes to preservation of credible infrastructures providing security pre and post-trading activities, that protect the financial markets and provide the market participants with trust that securities transactions will be processed in due form and in timely manner also during periods of extreme turbulences. CDCP is thereby directly linked to functions of the BSSE with which they create basis of the Slovak capital market infrastructure.

Considering its key position in the settlement process, the securities settlement system operated by the central depository plays systemic role in functioning of the market. As it plays important role in the book-entry securities holding system, through which participants inform on securities held by the investors, the securities settlement system operated by CDCP serves also as basic instrument for the securities issue integrity control. That prevents creation or reduction of issued securities, so it plays important role in preserving investors' trust.

On its meeting, the board of directors of the sole shareholder of CDCP, Burza cenných papierov v Bratislave, a.s. (BSSE, Bratislava Stock Exchange), approved on 15.12.2023 The Activities Strategy of CDCP for years 2024 – 2026. The strategy was built on experience and successes of recent years.

Mission of CDCP and core values

Credibility. CDCP co-creates the basic infrastructure of the capital market and, through its activities, strengthens trust between issuers and investors, creditor and debtors.

Accountability and a client-oriented approach. We protect our clients, their assets, the financial markets and the financial system as a whole through the stable, transparent, continuous and client-oriented provision of CSD services characterised by accountability and quality.

Communication and competence. Understanding the requirements of the market is as important as understanding the requirements of regulation. We believe that professional growth is as important as personal development. Competence is a combination of the ability to observe and perceive one's environment, the willingness to learn and grow, and training and practice.

Innovation and Development. Competence fosters the confidence to innovate flexibly, which is a prerequisite for sustainable growth.

Growth and stability. Profitable management creates the basis for independence, stability and development. However, the CDCP is not primarily a profit-maximising business. It looks at balanced management, ensuring growth in shareholder value and offering solutions based on the real needs and expectations of the capital or financial market and investors.

Productivity. We support employee talent and productivity, focusing on results. We are equally committed to creating value for shareholders as we are to adding value for clients, which creates a prerequisite for stability.

ESG (stands for Environment, Social and Governance environmental protection, socially responsible behaviour and ethical and transparent corporate governance). We believe that success is not just profit. These are an inevitable consequence of a well-functioning system. That is why we ensure a pleasant working environment as well as good relations in the workplace. We reduce our environmental impact in a sustainable way

CDCP Vision

The aim is to be a strong, efficient, open and transparent partner to capital market institutions. CDCP's ambition and strategic goal is to become one of the most prestigious, best and most reliable financial institutions in the country and to ensure integrity by providing quality and diversified services.

The strategic priorities and goals are summarised in five chapters and 16 sections:

I. WE MAINTAIN SURPLUS ECONOMY IN THE LONG-TERM AND GENERATE ADEQUATE RESOURCES TO FINANCE DEVELOPMENT AND INNOVATIONS

- 1) To set fees for services to make them more attractive to the clients, while at the same time CDCP maintains competitiveness with surrounding markets and contributes to promotion and development of business activities in the local capital market.
- 2) To seek opportunities to share synergies with our shareholder, the BSSE, while acceptable risk level and high quality of provided services is maintained.

II. WE ENHANCE QUALITY OF PROVIDED SERVICES AND BRING NEW SERVICES TO CLIENTS

- 3) Ensure compliance of provided services with the applicable legislation and initiate legislative changes based on the experience and participants requests, that contribute to improvement of legal regulation in the area.
- 4) Initiate removal of barriers that make legal rules ineffective, difficult to apply or non-compliant with the regulation, while creating risks, including reputation risk, for capital market participants.
- 5) Increasing the share of electronic services provision to the clients and thus simplifying access of clients to services, primarily in form of enhanced functions, services of the external issuer's portal, and decrease administrative burden for the clients as well as for the employees.
- 6) Ensuring proper and timely updating of client's data without their interacting and so simplify the client identification process, namely by form of CDCP's access to the Register of Natural Persons and the Register of Legal Entities.
- 7) To harmonise processes with the EU market standards for CA processing.
- 8) Computerisation of access by authorised persons to data in CDCP registry, what will facilitate access to data for such entities and reduce operational burden for CDCP.

III. CHALLENGES – DIGITAL RESILIENCE AND UP-TO-DATE TECHNOLOGIES IN CDCP

- 9) Implementation of the DORA regulation, including implementing regulations, to ensure technological security, stable operation, rapid recovery from disruptions and incidents in area of information and communication technologies, what will ultimately enable efficient and seamless provision of services and, at the same time to keep trust of market participants.
- 10) Renewal and upgrade of HW and SW infrastructure.
 - a) decrease of operational costs
 - b) increase performance and reliability
 - c) reduced energy consumption
- 11) Assess the possibility to employing AI/chatbot in CDCP and based on the results, proceed to implementation.

IV. PARTICIPATION IN IMPLEMENTATION OF THE PROGRAM STATEMENT OF THE SLOVAK GOVERNEMENT

- 12) Participation in activities related to the financing of part of the sovereign debt by the citizens of the Slovak Republic in the form of „retail“ bonds.
 - a) Support activity of the MF SR and ARDAL
 - b) ensure preparatory works and implementation of the project on CDCP level
- 13) Maintain cooperation at the European and international level.
- 14) Formally prepare selected investment and development project so they can be used to apply for funds.

V. ESG – PROFESSIONAL GROWTH FOR EMPLOYEES, ATTRACTIVE WORKING AND PRO-CLIENT ENVIRONMENT

- 15) Develop expertise and competence of employees, and increase internal processes efficiency.
- 16) Realise complex renovation of the building – to adapt the premises of the company to the requirements of current financial institution.
 - a) make the working environment modern and more efficient,
 - b) increase energy efficiency

10. List of CDCP Participants

CDCP provides services mainly through its participants.

By the end of 2024, CDCP had 22 participants. Two other market infrastructures continued to be granted access to the CDCP securities settlement system

The Board of Directors of CDCP, in compliance with provisions of the Rules of Operation, approved withdrawal of access and membership to one participant in the securities settlement system in compliance with a notice of the NBS on decision to withdraw authorisation to provided investment services.

Conducted was annual assessment of compliance of the participants and entities that were granted access of another market infrastructure with the participation criteria in period from January to December 2023. All entities, with exception of one participant that ceased to be compliant with one criterion and at the same time, did not provide CDCP with information required to assess its compliance with financial participation criteria, demonstrated that they were compliant with the applicable participation criteria during the evaluated period. CDCP applied to that participant the procedure under the Rules of Operation, i.e. imposed removal or correction of identified deficiencies, setting reasonable time limit.

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.
- RM-S Market o.c.p., a.s
- Patria Finance, a.s.
- Sympatia Financie, o.c.p., a.s.

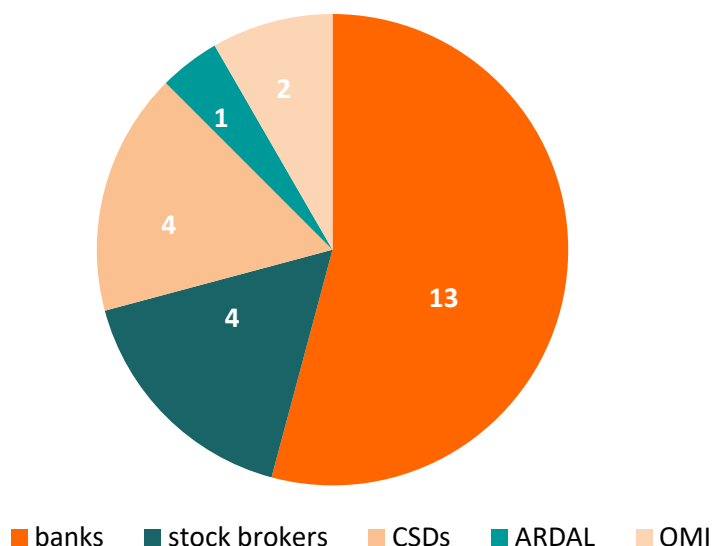
Other:

- Debt and Liquidity Management Agency (ARDAL)

Another 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 2024



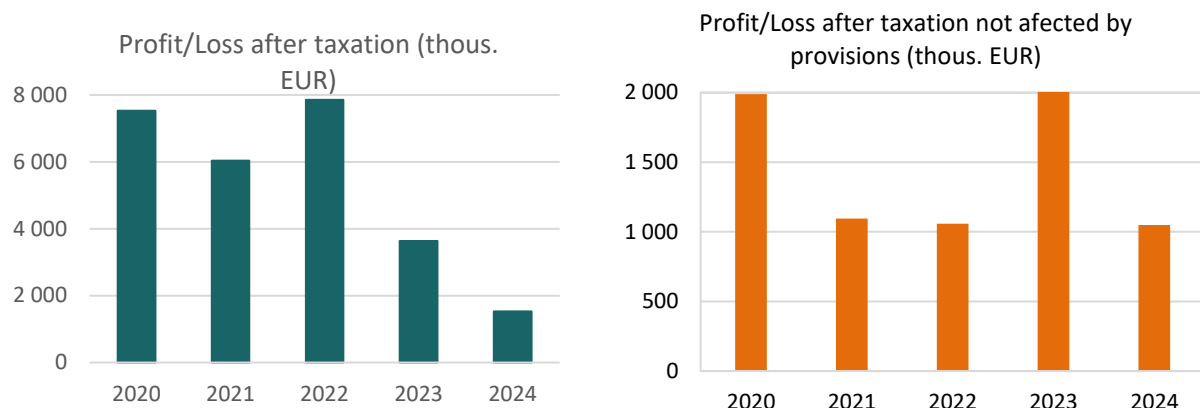
11. Economic Results - year 2024

a) Economic result:

In the year 2024, with sum of 1.53 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 decrease in overall revenues by 17 percent and concurrent 5% growth of gross expenses affected primarily by cancellation of provisions for litigations in smaller amount than in the year 2023.

Economic results for years 2020 – 2024 (thousand EUR):



	2020	2021	2022	2023	2024
Profit / Loss	7 524	6 039	7 850	3 629	1 526

The year-to-year fall of total revenues by 7% was affected primarily by the sales from own services that dropped down by 9 %.

These are, similarly as in previous years affected mostly by revenues from registration services for issuers of book-entry securities that fell by 18% compared to the previous year, administration of securities owner’s accounts that are at level of the year 2023 and business services to issuers of paper form securities which decreased by 8% when compared to previous period. In 2024, these 3 groups of revenues altogether create 78% of total revenues in CDCP.

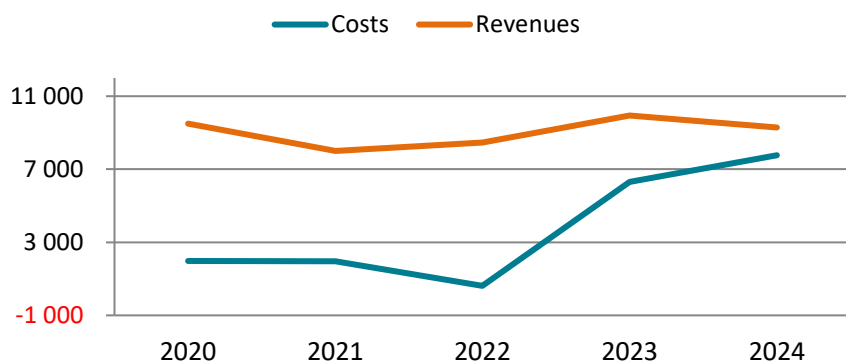
Other revenues from economic activity fell by 15% compared to the previous accounting period due to decrease in revenues from depreciated receivables and decrease of late interest.

Financial revenues grew by 35 % in contrast to the previous year due to more efficient management with free funds and higher interest rates of fixed-term deposits.

In 2024, the year-to-year increase of CDCP’s total costs was caused mainly by growth of other expenses for economic activity due to cancellation of smaller amount of provisions for closed litigations decided in favour of CDCP compared to 2023.

In 2024, CDCP recorded year-to-year increase in except the mentioned other expenses for economic activity also in personnel costs by 12%, growth in depreciations by 11 % and decrease of expenses in group of materials and energies consumption by 42%, in services by 9%, and in group of taxes and fees by 21%, and financial costs by 9%.

Costs and Revenues for the years 2020 – 2024 (thousand EUR):



	2020	2021	2022	2023	2024
EXPENSES	1 979	1 965	616	6 313	7 766
REVENUES	9 504	8 003	8 466	9 942	4 291

b) Financial position of CDCP

In the year 2024 the total capital of CDCP increased by 3 % when compared to the year 2023.

Current assets grew by 5 % in comparison to year 2023, whereas the long-term receivables increased by 70%, short term receivables grew by 11% compared to 2023, and financial accounts increased by 4%.

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 4 % was affected by positive economic result of 1.53 million EUR. Liabilities fell by 15 % compared to previous year mainly due to cancellation of provisions for litigations.

c) Investment activities

The capital investments of CDCP in the year 2024 reached value of 1.06 million EUR. The investments were directed primarily to the production software modifications, the digitalisation and hardware upgrade.

Distribution of profit for 2024

The General Meeting shall decide on distribution of 2024 profit in amount of 1.53 million EUR. The proposal of statutory body to the General Meeting is the following:

- contribution to the social fund 0.04 million EUR
- value for payment of dividend 0.32 million EUR
- contribution to forwarded profit 1.17 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 2024.

c) Own shares

The company didn't acquire own shares in the year 2024 and does not hold any own shares.

d) Foreign branch of the company

The company does not have a foreign branch.

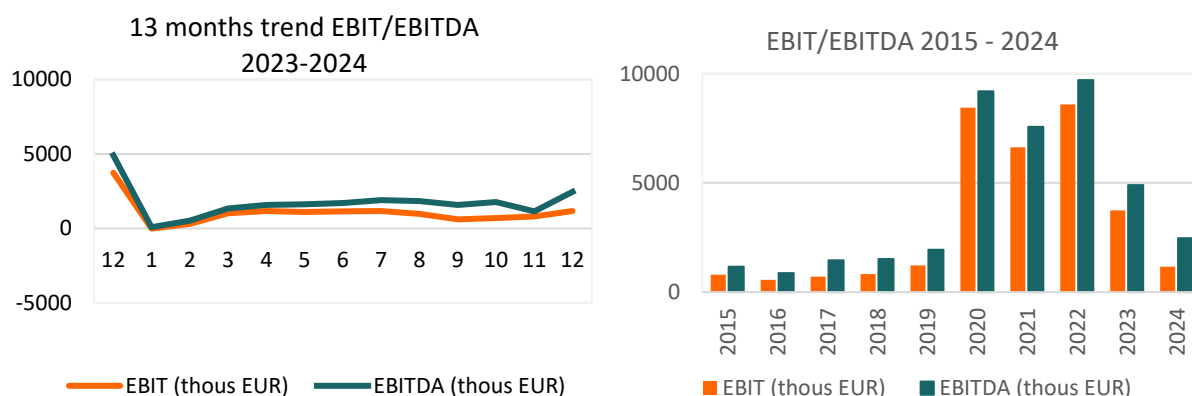
e) Events of special importance that occurred after the accounting period for which the Annual Report is prepared

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

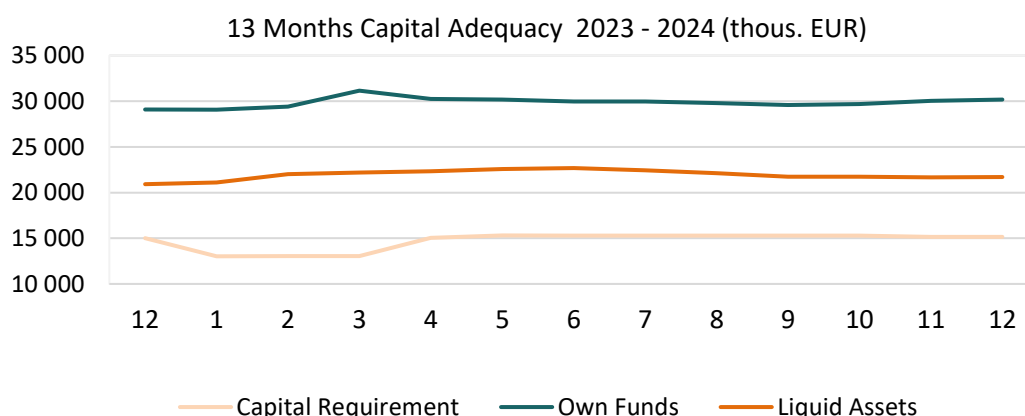
Much like the economic result, also the EBITDA trend in the year 2024 is influenced by higher revenues compared to 2023, cancellation of smaller amount of provisions for legal disputes decided to favour of CDCP.



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 is able to perform an orderly winding-down or restructuring of its activities, if needed.

The indicator is ratio of capital requirements and the smaller indicator from either "own resources" or "available liquidity". In 2024 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 2024

13.1. Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

on audit of proper individual financial statements
of 31 December 2024

Centrálny depozitár cenných papierov SR, a.s.

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

Košice, March 2025

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 audited the financial statements of the company Centrálny depozitár cenných papierov SR, a.s. ("the Company") which consists of the balance sheet as at 31 December 2024, the profit and loss statement for the year that ended as of that date, and notes which comprise a summary of significant accounting principles and accounting methods.

In our opinion, the financial statements give a true and fair view of the financial position of the Company as of 31 December 2024 and the economic result for the year that 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 performed the audit in compliance with the International Standards on Auditing (ISA). Our responsibilities under the standards are defined in section Auditor's responsibility for the audit of financial statements. We are independent of 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's Code of Conduct, relevant for our audit of the financial statements, and we have complied with other requirements of these ethic provisions. We believe that obtained audit evidence provide sufficient and appropriate basis for our opinion.

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

The statutory body of the Company is responsible for the preparation of these financial statements so that they give true and fair presentation pursuant to the Act on Accounting and for the internal controls considered necessary to prepare financial statements that are free from material incorrectness, whether due to fraud or error.

In preparing the financial statements, the statutory body is responsible for assessment of Company's ability to continue as a going concern, to describe the facts related to continuous pursuit of activities, if applicable, and for application of the going concern assumption in the accounting, unless it intends to liquidate the Company or discontinue the operation, or has no realistic alternative but to do so.

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

Auditor's responsibility for audit of the financial statements

Our responsibility is to obtain reasonable assurance that the financial statements as a whole are free from material incorrectness, whether due to fraud or error and to issue auditor's report, including the Opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that audit performed in compliance



with the International Standards on Auditing will always detect material incorrectness if existent. Incorrectness may arise from fraud or error, and are deemed material in case of reasonable expectation that these could, individually or cumulatively, influence the economic decisions of users based on these financial statements.

In an audit performed pursuant to the International Standards for Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. Beyond that:

- We identify and assess risks of material incorrectness in the financial statements, whether due to fraud or error, propose and perform audit procedures responsive to those risks and we obtain audit evidence that is sufficient and appropriate to provide basis for our opinion. The risk that material incorrectness due to fraud is not detected is higher than in case of error, because fraud can include collusion, falsification, deliberate omission, untrue declaration or circumvention of internal control.
- We review the internal controls relevant to the audit to be able to propose audit procedures appropriate in the circumstances, but not to provide opinion on effectiveness of internal controls of the Company.
- We evaluate appropriateness of applied accounting principles and accounting methods and reasonableness of accounting estimates and related disclosures made by the statutory body.
- We conclude on whether the statutory body appropriately applies the going concern assumption in the accounting, and based on obtained audit evidence we conclude whether a material uncertainty exists related to events or circumstances that could cast significant doubt on ability of the Company to continue as a going concern. If we come to conclusion that material uncertainty exists, in our auditor report we draw attention to related information stated in the financial statements, or modify our opinion if the information is inadequate. Our conclusions are based on the audit evidence obtained up to the date of the audit report. However, future events or circumstances may cause the Company to cease to continue as a going concern.
- We assess the overall presentation, structure and content of the financial statements including information stated in it, and whether the financial statements present the realised transactions and events that occurred in a manner that gives a true and fair view.

We communicate with those charged with governance also on planned extent and schedule of the audit and significant audit findings, including any 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 the information stated in the Annual Report prepared in compliance with requirements of the Act on Accounting. Our above opinion on 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 review the information presented in the Annual Report and to assess whether no significant inconsistency exists between presented information and



the financial statements or our knowledge obtained during the audit of the financial statements, or whether these are 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.

When we receive the Annual Report, we will assess whether 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 will give our opinion whether:

- information stated in the Annual Report for 2024 is consistent 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 identified material incorrectness in the Annual Report based on our knowledge on the accounting unit and its situation obtained during audit of the financial statements.

In Košice, on 25 March 2025

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 2024

Final Accounts
As of 31. 12. 2024

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 1 2	2 0 2 4 2 0 2 4	
			Previous period	from until	1 12	2 0 2 3 2 0 2 3	

<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
8 1 4 8 0

Place
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: 21.3.2025	Approved on:	Signature of the statutory body of accounting unit:
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Tax office notes:

Registration Number

Tax office stamp

Balance Sheet as of 31 December 2024 – 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	46 065 100	13 885 295	32 179 805	31 303 073
A.	Fixed assets (lines 003+ 011+ 021)	002	17 547 130	10 309 840	7 237 290	7 474 125
A.I	Total long-term intangible assets (lines 004 through 010)	003	12 364 346	6 754 108	5 610 238	6 021 229
A.I.1	Capitalized development costs	004				
2.	Software	005	10 973 912	6 524 672	4 449 240	4 821 742
3.	Valuable rights	006	1 356 421	229 436	1 126 985	1 193 934
4.	Goodwill	007				
5.	Other long-term intangible assets	008				
6.	Acquisition of long-term intangible assets	009	34 013		34 013	5 553
7.	Advance payments for long-term intangible assets	010				
A.II.	Total long-term tangible assets (lines 012 through 020)	011	5 181 545	3 555 732	1 625 813	1 451 657
A.II.1	Land	012	431 521		431 521	431 521
2.	Buildings	013	3 829 742	3 040 521	789 221	885 803

3.	Stand-alone movable objects and groups of movable objects	014	812 656	496 114	316 542	70 473
4.	Perennial crops	015				
5.	Breeding and draught animals	016				
6.	Other long-term tangible assets	017	61 378	19 097	42 281	42 319
7.	Acquisition of long-term tangible assets	018	46 248		46 248	21 541
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	28 241 191	3 575 455	24 665 736	23 556 619
B.I.	Total inventories (lines 035 through 040)	034	817	817		1 146
B.I.1	Stocks	035	817	817		1 146
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	103 777	103 777		61 017
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	10 875		10 875	14 668
8.	Deferred tax receivable	052	88 399		88 399	41 846
B.III.	Total short-term receivables (lines 054 + 058 thr. 065)	053	6 437 364	3 575 455	2 861 909	2 575 571
B.III.1	Total trade receivables	054	6 065 181	3 575 455	2 489 726	2 565 505
1.a.	Trade receivables within linked accounting units	055	9 295		9 295	10 194
1.b.	Trade receivables within share participation except linked accounting units	056				
1.c.	Other trade receivables	057	6 055 886	3 575 455	2 480 431	2 555 311
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	351 765		351 765	
8.	Receivables from derivative operations	064				
9.	Other receivables	065	20 418		20 418	10 066
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	21 699 233		21 699 233	20 918 885
B.V.1	Cash	072	4 946		4 946	3 825
2.	Bank accounts	073	21 694 287		21 694 287	20 915 060

C.	Accruals (line 075 +76 + 77+ 078)	074	276 779		276 779	272 329
C.1	Deferred expenses – long-term	075	13 594		13 594	22 353
2.	Deferred expenses – short-term	076	56 352		56 352	47 515
3.	Accrued revenues – long-term	077				
4.	Accrued revenues – short-term	078	206 833		206 833	202 461

Balance Sheet as of 31 December 2024 – The Liabilities Side

Title	LIABILITIES	Line no.	Current acc. period	Previous acc. period
	TOTAL EQUITY AND LIABILITIES (line 080+ 101+ 141)	079	32 179 805	31 303 073
A.	Own equity (lines 081+ 085+ 086+ 087+ 090 +93 +97 +100)	080	30 284 297	29 104 794
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	2 710 798	2 710 798
A.IV.1	Legal reserve fund and Indivisible fund	088	2 710 798	2 710 798
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	15 556 894	12 273 605
A.VII.1.	Retained profit from previous years	098	15 556 894	12 273 605
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	1 525 502	3 629 288
B.	Total payables (line 102+ 118 + 121+ 122+ 136 + 139 +140)	101	1 812 601	2 121 890
B.I.	Total long terms payables (lines 103 + 107 through 117)	102	216 221	197 556
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	53 149	54 892
10.	Other long-term payables	115		
11.	Long-term payables from derivative operations	116		
12.	Deferred tax payable	117	163 072	142 664
B.II.	Long-term reserves (lines 119 + 120)	118	269 785	701 476
B.II.1	Legal reserves	119		

2.	Other reserves	120	269 785	701 476
B.III.	Long-term bank loans	121		
B.IV.	Total short-term payables (lines 123 + 127 through 135)	122	941 361	1 003 857
B.IV.1.	Total trade payables (lines 124 through 126)	123	177 977	194 885
1.a	Trade payables to linked accounting units	124		1 752
1.b	Trade payables within share with interest excl. linked accounting units	125		
1.c	Other trade payables	126	177 977	193 133
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	117 373	115 187
7.	Payables to social insurance	132	96 916	89 376
8.	Tax payables and subsidies	133	510 623	565 165
9.	Payables from derivative operations	134		
10.	Other payables	135	38 472	39 244
B.V.	Short-term reserves (lines 137 + 138)	136	385 234	219 001
B.V.1	Legal reserves	137	55 885	60 191
2.	Other reserves	138	329 349	158 810
B.VI.	Current bank loans	139		
B.VI.	Short-term financial grant	140		
C.	Total accruals (lines 142 through 145)	141	82 907	76 389
C.1.	Accrued expenses, long-term	142		
2.	Accrued expenses, short-term	143	39 298	38 568
3.	Deferred revenues, long-term	144		
4.	Deferred revenues, short-term	145	43 609	37 821

Profit and Loss Statement as of 31 December 2024

Title	I T E M	Line no.	Current acc. period	Previous acc. period
*	Net turnover	01	8 486 315	9 331 188
**	Total revenues from economic activity (lines 03 through 09)	02	8 523 837	9 375 428
I.	Returns from sale of goods	03		
II.	Returns from own products	04		
III.	Returns from services	05	8 486 315	9 331 188
IV.	Change in inventories	06		
V.	Capitalization (acc. group 62)	07		
VI.	Returns from sale of long-term assets (tangible/intangible) and material	08	681	
VII.	Other revenues from economic activity	09	36 841	44 240
**	Total expenses on economic activity (lines 11 through 15 + 20 through 26)	10	7 354 565	5 629 645
A	Cost of goods sold	11		
B	Consumption of material, energy and other non-storable supplies	12	84 473	146 272
C	Adjustment entries to inventory	13		
D	Services (acc. group 51)	14	2 657 885	2 912 491
E	Total personnel expenses (lines 16 through 19)	15	3 032 076	2 717 713
E.1.	Wages and salaries	16	1 705 052	1 685 005
2.	Remuneration of company body members	17	327 504	155 466
3.	Social insurance expenses	18	816 592	743 111
4.	Social expenses	19	182 928	134 131
F.	Taxes and fees (acc. group 53)	20	19 678	25 057
G.	Depreciation and adjustments to long-term intangible assets and long-term tangible assets (l. 22+23)	21	1 293 650	1 164 026
G.1.	Depreciation to long-term intangible assets and long-term tangible assets	22	1 293 650	1 164 026
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	452 367	546 129

J.	Other expenses on economic activity	26	-185 564	-1 882 043
***	Profit or loss from economic activity (line 02 – 10)	27	1 169 272	3 745 783
*	Added value ((lines 03 through 07) – (lines 11 through 14))	28	5 743 957	6 272 425
**	Revenues from financial activity (lines 30 + 31 + 35 + 39 + 42 + 43 + 44)	29	767 252	566 997
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	767 226	566 986
XI.1.	Interests received within consolidated whole	40		
XI.2.	Other interests received	41	767 226	566 986
XII.	Exchange rate gains	42	26	11
XIII.	Revenues from revaluation of securities and revenues from derivative operations	43		
XIV.	Other revenues from financial activity	44		
**	Total expenses on financial activity (lines 46 through 49 +52+53+54)	45	101 512	111 268
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	13	23

P.	Expenses on revaluation of securities and expenses on derivative operations	53		
Q.	Other expenses on financial activity	54	101 499	111 245
***	Profit or loss from financial activity (line 29 - 45)	55	665 740	455 729
****	Profit or loss for accounting period before tax (line 27 - 55)	56	1 835 012	4 201 512
R.	Income tax (line 58 + 59)	57	309 510	572 224
R.1.	- due	58	335 655	444 699
2.	- deferred	59	-26 145	127 525
S.	Transfer of shares on profit or loss to partners	60		
****	Profit or loss for accounting period after tax (+/-) [lines 56 - 57 - 60]	61	1 525 502	3 629 288

S

Financial Statements
according to the Slovak legal regulation
as of 31 December 2024

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

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, File 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	61
Number of staffs at balance sheet date of which:	63	61
Management	5	5

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	

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 5 000 000 EUR, net turnover overreached 10 000 000 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	32 179 805	30 303 073	Yes
Net to turnover – total	8 486 315	9 331 188	Yes
Number of employees	63	61	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 2024 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 2024 to 31 December 2024.

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

The Company's financial statements as of 31 December 2023, i.e. for the previous accounting period, was approved by decision of sole shareholder of the company on 27 June 2024.

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 2024 to 31 December 2024.

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
Member: Ing. Anna Samuelová - from 9.9.2020
Vice-chairman: Ing. Igor Lichnovský - from 01.06.2021

Prior 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
Member: Ing. Anna Samuelová from 09.09.2020
Vice-chairman: Ing. Igor Lichnovský from 01.06.2021

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

C. INFORMATION ON THE COMPANY PARTNERS

The structure of the Company's shareholders as of 31 December 2024:

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 in Bratislava, a.s. (Bratislava Stock Exchange) is not compiling the consolidated financial statements for the year 2024 (§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 reasonably continues to expect 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 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 shown in the following table:

Notes: Úč POD 3 - 01

Company ID

Tax ID

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2	0	2	0	3	1	2	8	3	3	

	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 value 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 are value is set by estimation in amount required to meet existing obligation on the day when the financial statements are prepared.

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

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 2024 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 2024 to 31 December 2024 and for the comparable period from 1 January 2023 to 31 December 2023 is presented in the tables below.

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

Non-current intangible assets	Current accounting period							Total
	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	-	10 341 053	1 356 421	-	-	5 553	-	11 703 027
Additions	-	632 859	-	-	-	661 319	-	1 294 178
Disposals	-	-	-	-	-	632 859	-	632 859
Transfers	-	-	-	-	-	-	-	-
Closing balance	-	10 973 912	1 356 421	-	-	34 013	-	12 364 346
Accumulated depreciation	-	-	-	-	-	-	-	-
Opening balance	-	5 519 311	162 487	-	-	-	-	5 681 798
Additions	-	1 005 362	66 950	-	-	-	-	1 072 312
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Closing balance	-	6 524 672	229 436	-	-	-	-	6 754 108
Valuation allowances	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-
Opening balance	-	4 821 742	1 193 934	-	-	5 553	-	6 021 229
Closing balance	-	4 449 240	1 126 985	-	-	34 013	-	5 610 238

Non-current intangible assets	Capitalised development costs	Software	Valuable rights	Prior accounting period		Other non-current intangible assets	Non-current assets in the process of acquisition	Advances paid for non-current intangible assets	Total
				Goodwill					
a	b	c	d	e	f	g	h	i	
Acquisition cost	-	-	-	-	-	-	-	-	-
Opening balance	-	9 930 296	1 356 421	-	-	24 642	-	-	11 311 359
Additions	-	410 758	-	-	-	391 669	-	-	802 427
Disposals	-	-	-	-	-	410 758	-	-	410 758
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	10 341 054	1 356 421	-	-	5 553	-	-	11 703 028
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Opening balance	-	4 577 622	93 956	-	-	-	-	-	4 671 578
Additions	-	941 689	68 530	-	-	-	-	-	1 010 219
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	5 519 311	162 486	-	-	-	-	-	5 681 797
Valuation allowances	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-	-
Opening balance	-	5 352 674	1 262 465	-	-	24 642	-	-	6 639 781
Closing balance	-	4 821 743	1 193 935	-	-	5 553	-	-	6 021 231

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	441 867	-	-	61 378	21 541	-	4 786 049
Additions	-	-	370 790	-	-	-	395 497	-	766 287
Disposals	-	-	-	-	-	-	370 790	-	370 790
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	431 521	3 829 742	812 656	-	-	61 378	46 248	-	5 181 545
Accumulated depreciation				-	-				
Opening balance	-	2 943 939	371 394	-	-	19 059	-	-	3 334 392
Additions	-	96 581	124 720	-	-	38	-	-	221 339
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	3 040 521	496 114	-	-	19 097	-	-	3 555 732
Valuation allowances				-	-				
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value				-	-				
Opening balance	431 521	885 803	70 473	-	-	42 319	21 541	-	1 451 657
Closing balance	431 521	789 221	316 542	-	-	42 281	46 248	-	1 625 813

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

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	435 188	-	-	61 378	15 052	-	4 772 881
Additions	-	-	6 678	-	-	-	13 167	-	19 845
Disposals	-	-	-	-	-	-	6 678	-	6 678
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	431 521	3 829 742	441 866	-	-	61 378	21 541	-	4 786 049
Accumulated depreciation	-	-	-	-	-	-	-	-	-
Opening balance	-	2 847 358	314 496	-	-	18 731	-	-	3 180 585
Additions	-	96 581	56 898	-	-	328	-	-	153 807
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	2 943 939	371 394	-	-	19 059	-	-	3 334 392
Valuation allowances	-	-	-	-	-	-	-	-	-
Opening balance	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-
Net book value	-	-	-	-	-	-	-	-	-
Opening balance	431 521	982 384	120 692	-	-	42 647	15 052	-	1 592 296
Closing balance	431 521	885 803	70 472	-	-	42 319	21 541	-	1 451 657

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Company ID

Tax ID

			3	1	3	3	8	9	7	6
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 2024 to 31 December 2024 and for comparable period from 1 January 2023 to 31 December 2023 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

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

calculated at acquisition costs. The Company did not identify a difference between fair value and acquisition cost in current, neither in prior accounting period.

3. Stock

The Company has not created any correction entries to stock.

4. Receivables

Changes in the correction entries during the accounting period are shown in the following table:

Receivables	Current accounting period				
	Valuation allowance as of 01/01/2024	Set-up of valuation allowance	Release of valuation allowance due to cease of justification	Release of valuation allowance due to de-recognition of the assets	Valuation allowance as of 31/12/2024
a	b	c	d	e	f
Trade receivables	3 815 664	3 446 754	2 994 387	692 576	3 575 455
Receivables from subsidiaries and parent company	-	-	-	-	-
Other receivables within the consolidated group	-	-	-	-	-
Receivables from partners, members, and association	-	-	-	-	-
Other receivables	-	-	-	-	-
Total receivables	3 815 664	3 446 754	2 994 387	692 576	3 575 455

Correction entry for decrease of value of receivables is set-up if there is objective evidence that Company will not be able to enforce all due receivables within the original maturity period. The Company has no receivables covered by pledge or other form – i.e. securing.

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Company ID

Tax ID

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

Receivables	Prior accounting period				
	Valuation allowance as of 01/01/2023	Set-up of valuation allowance	Release of valuation allowance due to cease of justification	Release of valuation allowance due to de-recognition of the assets	Valuation allowance as of 31/12/2023
a	b	c	d	e	f
Trade receivables	3 998 527	3 712 250	3 166 122	728 992	3 815 664
Receivables from subsidiaries and parent company	-	-	-	-	-
Other receivables within the consolidated group	-	-	-	-	-
Receivables from partners, members, and association	-	-	-	-	-
Other receivables	-	-	-	-	-
Total receivables	3 998 527	3 712 250	3 166 122	728 992	3 815 664

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	

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

Receivables as of 31/12/2024	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	10 875	-	10 875
Total long-term receivables	15 378	-	15 378
Short-term receivables	-	-	-
Trade receivables	3 019 197	3 036 689	6 055 886
Receivables from subsidiaries and parent company	9 295	-	9 295
Other receivables within the consolidated group	-	-	-
Receivables from partners, members, and association	-	-	-
Social security	-	-	-
Tax receivables and contributions	-	-	-
Other receivables	20 418	-	20 418
Total short-term receivables	3 048 910	3 036 689	6 085 599

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

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Company ID

Tax ID

			3	1	3	3	8	9	7	6
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 31/12/2023	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	14 668	-	14 668
Total long-term receivables	19 171	-	19 171
Short-term receivables	-	-	-
Trade receivables	3 155 238	3 215 737	6 370 975
Receivables from subsidiaries and parent company	10 194	-	10 194
Other receivables within the consolidated group	-	-	-
Receivables from partners, members, and association	-	-	-
Social security	-	-	-
Tax receivables and contributions	-	-	-
Other receivables	10 066	-	10 066
Total short-term receivables	3 178 498	3 215 737	6 391 235

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

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 14 668 263 EUR.

Overview of individual items of financial accounts:

Item	Current accounting period	Prior accounting period
Cash and cash equivalents	4 946	3 825
Current accounts in bank or in a branch of foreign bank	14 668 263	1 022 557
Deposit accounts in bank or in a branch of foreign bank	7 026 024	19 892 497
Funds in transit	0	6
Total	21 699 233	20 918 885

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:	13 594	22 353
Licence subscription fee	13 594	22 353
Deferred costs – short-term of which:	56 352	47 515
Insurance	19 186	18 742
Software service and support fees	32 786	24 579
Advance payments	2 347	2 971
Debit cards fee (insurance)	81	82
Other	1 952	1 141
Accrued income – long-term of which:	0	0
	0	0
Accrued income – short-term of which:	206 833	202 461
Interest revenues	206 833	202 461
Total	276 779	272 329

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	

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

The information on equity is included in Section P.

2. Reserves

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

Item	Current accounting period				Balance as of 31/12/2024
	Balance as of 01/01/2024	Set-up	Use	Release	
a	b	c	d	e	f
Long-term provisions of which:	701 475	86 455	6 615	511 531	269 785
Other long-term provisions	-	-	-	-	-
Litigations	79 799	3 821	-	-	83 620
Bonuses	166 568	-	-	166 568	-
Litigations fees	337 557	-	6 615	337 557	-
Severance payments	117 551	82 634	-	7 406	186 164
Total other long-term provisions	701 475	86 455	6 615	511 531	269 785
Short-term provisions of which:	219 001	385 234	210 156	8 845	385 234
Legal short-term provisions	-	-	-	-	-
Wages for holiday including social welfare	60 191	55 885	51 346	8 845	55 885
Audit of financial statements and preparation of tax return	-	-	-	-	-
Total legal short-term provisions	60 191	55 885	51 346	8 845	55 885
Other short-term provisions	-	-	-	-	-
Onerous contracts	-	-	-	-	-
Onerous service contracts	-	-	-	-	-
Other tax disallowed entries	-	-	-	-	-
Bonuses for employees	77 342	157 744	77 342	-	157 744
Sanctions and penalties	-	-	-	-	-
Other	-	84 285	-	-	84 285
Unbilled supplies	81 468	87 320	81 468	-	87 320
Total other short-term provisions	158 810	329 349	158 810	-	329 349

The company closed the legal case with company FORUM INVEST, a.s. (according to statement of the law company) and cancelled created provisions in amount of 2 000 000 EUR.

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	

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 01/01/2023	Set-up	Use	Release	Balance as of 31/12/2023
a	b	c	d	e	f
Long-term provisions of which:	2 942 913	47 962	280 300	2 009 100	701 475
Other long-term provisions	-	-	-	-	-
Litigations	2 075 978	3 821	-	2 000 000	79 799
Bonuses	166 568	-	-	-	166 568
Litigations fees	626 957	-	280 300	9 100	337 557
Severance payments	73 410	44 141	-	-	117 551
Total other long-term provisions	2 942 913	47 962	280 300	2 009 100	701 475
Short-term provisions of which:	193 954	219 001	193 954	-	219 001
Legal short-term provisions	-	-	-	-	-
Wages for holiday including social insurance	49 089	60 191	49 089	-	60 191
Audit of financial statements and preparation of tax return	-	-	-	-	-
Total legal short-term provisions	49 089	60 191	49 089	-	60 191
Other short-term provisions	-	-	-	-	-
Onerous contracts	-	-	-	-	-
Onerous service contracts	-	-	-	-	-
Other tax disallowed entries	-	-	-	-	-
Bonuses for employees	69 101	77 342	69 101	-	77 342
Sanctions and penalties	-	-	-	-	-
Other	-	-	-	-	-
Supplies not invoiced	75 764	81 468	75 764	-	81 468
Total other short-term provisions	144 865	158 810	144 865	-	158 810

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	941 361	1 003 857
	941 361	1 003 857

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 2024 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	-	-	-	-
Trade liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other trade liabilities	177 977	177 977	-	-
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	117 373	117 373	-	-
Liabilities towards social insurance	96 916	96 916	-	-
Tax liabilities and subsidies	510 623	510 623	-	-
Liabilities from derivative operations	-	-	-	-
Other liabilities	38 472	38 472	-	-
	941 361	941 361	-	-

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	

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 2023 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	1 752	1 752	-	-
Trade liabilities within share participation except liabilities towards linked accounting units	-	-	-	-
Other trade liabilities	193 133	193 133	-	-
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	115 187	115 187	-	-
Liabilities towards social insurance	89 376	89 376	-	-
Tax liabilities and subsidies	565 165	565 165	-	-
Liabilities from derivative operations	-	-	-	-
Other liabilities	39 244	39 244	-	-
	1 003 857	1 003 857	-	-

			3	1	3	3	8	9	7	6
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:	-2 900 100	- 3 140 441
deductible	-3 575 455	- 3 815 664
taxable	675 365	675 223
Temporary differences between the book value of liabilities and their tax base of which:	-613 030	- 876 803
deductible	-613 030	- 876 803
taxable	-	-
Income tax rate (in %)	21	21
Deferred tax receivable calculated	879 582	985 418
Deferred tax receivable recognized	35 503	125 588
Recorded as expense reduction	-35 503	- 125 588
Recorded in equity		
Deferred tax liability	142 688	142 664
Change in deferred tax liability	24	1 937
Recorded as cost	24	1 937
Recorded as equity	-	-
Other	-	-
Change of Income tax rate	24	
Accounted as increased expenses	9 334	

			3	1	3	3	8	9	7	6
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	54 892	57 927
Contributions charged to costs	22 902	14 552
Contributions from profit	30 000	20 000
Other contributions	-	-
Total social fund contributions	52 902	34 552
Withdrawal	54 645	37 587
Closing balance	53 149	54 892

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:	39 298	38 568
Withholding tax from fixed deposit interest payable in 2022	39 298	38 568
Long-term deferred revenues of which:	-	-
Short-term deferred revenues of which:	43 609	37 821
LEI code renewal for one-year period	43 609	37 821
Total	82 907	76 389

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	

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	7 826 558	8 724 667
EU	654 298	600 991
Other	5 460	5 530
Total	8 486 315	9 331 188

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	2 523 278	2 531 736
Registration services to issuers of book-entry securities	3 612 319	4 426 741
Trade services to issuers of paper-form securities	1 111 248	1 209 375
Registration services to issuers of paper-form securities	160 793	176 563
Information services to issuers of book-entry securities	226 110	224 130
Pledge	221 189	204 567
Changer of owner transfer/transition	211 753	203 384
Use of IS by members	1 200	-
National Numbering Agency	55 200	57 150
Information services for subjects pursuant to §110	8 237	9 854
Account statements	11 136	10 024
Information services to issuers of paper-form securities	1 675	1 945
Trade services to issuers of book-entry securities	145 922	105 064
Other services	196 256	170 655
Total	8 486 315	9 331 188

			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:	36 841	44 240
Sale of material	-	-
Sale of tangible and intangible assets	-	-
Contractual surcharges, penalties and interests on late payments	1 117	11 172
Other surcharges, penalties and interests on late payments	3 868	2 906
Revenues from amortized and transferred claims	18 464	21 485
Other	13 392	8 677
Financial yield of which:	767 252	566 997
Foreign exchange gains of which:	26	11
Foreign exchange gains at balance sheet date	26	11
Other material items of financial income of which:	767 226	566 986
Interests from current accounts	84	15 093
Interests from short-term term deposits	766 568	551 534
Interests from provided loans	574	359
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	-	-

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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	8 486 315	9 331 188
Sale of goods	-	-
Revenue from contracts	-	-
Revenue from real estate for sale	-	-
Other income related to ordinary activities	-	-
Total net turnover	8 486 315	9 331 188

I. INFORMATION ON COSTS**1. Personnel costs**

Item	Current acc. period	Prior acc. period
Wage	1 705 052	1 685 005
Other dependent work cost	327 504	155 466
Social insurance	596 049	559 157
Health insurance	220 543	183 954
Social security	182 928	134 131
Total	3 032 076	2 717 713

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:	2 657 885	2 912 491
<i>Auditor or audit firm costs of which:</i>	10 800	10 800
<i>Financial statements audit costs</i>	10 800	10 800
<i>Other assurance and audit services</i>	25 860	26 550
Other material costs items of services received of which:	2 621 225	2 875 141
<i>Service works</i>	1 016 950	1 336 181
<i>Software maintenance</i>	731 481	739 086
<i>Expert opinions and analyses</i>	114 476	58 515
<i>Postal money order fees ("U" PO)</i>	58 339	54 600
<i>PR services</i>	52 824	32 555
<i>Postal charge</i>	49 162	85 257

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Tax ID

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

<i>Security and cleaning services</i>	140 786	119 751
<i>Legal services</i>	14 675	17 653
<i>Tax and economic consultancy</i>	22 995	7 967
<i>Rent</i>	164 875	159 760
<i>Repairs and maintenance</i>	24 109	51 514
<i>Telecommunication services</i>	17 890	18 167
<i>Travel costs</i>	8 179	5 765
<i>Promotion costs</i>	20 172	9 079
<i>Small intangible assets</i>	18 872	18 973
<i>Other</i>	165 440	160 318
Other material items of cost of operations of which:	266 803	- 1 335 914
Creation and posting of valuation allowance for receivables	452 367	546 129
Other reserve for litigations	-333 735	- 2 005 279
Liability for damage insurance	40 238	40 238
Receivables depreciation	27 109	26 978
Net book value of sold tangible and intangible assets	-	-
Other	80 824	58 020
Financial costs of which:	101 512	111 268
<i>Exchange rate loss of which:</i>	13	23
<i>Exchange rate loss at balance sheet date</i>	13	23
<i>Other material items of financial costs of which:</i>	101 499	111 245
<i>Banking fees, VAKUP fees, NBS Target2</i>	82 295	100 237
<i>Other</i>	19 204	11 008

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	

J. INFORMATION ON INCOME TAXES

The reconciliation of expected to reported income tax is shown in the following table:

Item	Current accounting period			Prior accounting period		
	Tax base	Tax	Tax in %	Tax base	Tax	Tax in %
a	b	c	d	e	f	g
Profit(loss) before taxes of which:	1 835 012	-	-	4 201 512	-	-
Expected tax		385 353	21%	-	882 317	21%
Tax non-deductible expenses	1 229 073	258 105	14%	1 057 392	222 052	5%
Non-taxable income	-2 167 264	-455 125	-24%	-3 716 914	- 780 552	-19%
Impact of unrecognised deferred tax receivable	-	-		-	-	
Tax loss carried forward	-	-		-	-	
Tax rate change	-	-		-	-	
Other	-	-		-	-	
Total	896 821	188 333	10%	1 541 989	323 818	8%
Due income tax	-	335 655	11%	-	444 699	11%
Deferred income tax	-	-26 145	-1%	-	127 525	3%
Total income tax	-	309 510	17%	-	572 224	14%

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	

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	802 232	943 572
Deferred income tax relating to items recognised directly inequity without recognising it in income and expenses	-	-

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	

K. INFORMATION ON OFF-BALANCE SHEET ACCOUNTSProperty leased from other parties

Item	Current accounting period	Prior accounting period
Rented assets	-	-
Assets under operating lease	11 995	10 217
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 2023 are 10 217 EUR. The contract is concluded for the period of 48 months with automatic prolongation by 12 months. The notice period is 3 months.

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 79 800 EUR (including extras). The Company created reserves for litigations in 100 % of the amount. Major 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 management of the Company estimated reserves only for cases where it expects the possible loss for the Company. The Company is involved also in disputes for which a probability, respectively the amount of loss, at this stage cannot be determined or estimated. As regards litigations, where the company expects a decision will be made in favour of the Company, the Company has dissolved a reserve for (share) bonus in favour of external defence attorney in the amount of 337 557 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.

M. INFORMATION ON INCOME AND BENEFITS OF MEMBERS OF THE STATUTORY, SUPERVISORY AND OTHER COMPANY'S BODIES

During the respective accounting period the remuneration for members of Company's statutory bodies based on performance of their duties for the Company were in the amount of 170 018 EUR (in 2023: 135 255 EUR), remuneration for supervisory bodies of the Company were in the amount of 101 361 EUR (in 2023: 82 613 EUR).

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No loans, guarantees, other forms of security or other performance was provided to members of statutory body and members of supervisory bodies for private purposes in 2024 (in 2023: none).

Type of income, benefit a	Income and benefit of current members of Company's bodies			Income and benefit of former members of Company's bodies		
	Statutory	Supervisory	Other	Statutory	Supervisory	Other
	Part 1 – Current accounting period			Part 1 – Current accounting period		
	Part 2 – Prior accounting period			Part 2 – Prior accounting period		
Cash income	271 185	101 361	2 200	-	-	-
	240 048	82 613	2 400	-	-	-
Non-cash income	14 045	334	-	-	-	-
	14 906	0	-	-	-	-
Cash advances	-	-	-	-	-	-
	-	-	-	-	-	-
Non-cash advances	-	-	-	-	-	-
	-	-	-	-	-	-
Loans provided	-	-	-	-	-	-
	-	-	-	-	-	-
Guarantees provided	-	-	-	-	-	-
	-	-	-	-	-	-
Other	-	-	-	-	-	-

N. INFORMATION ON ECONOMIC RELATIONS BETWEEN THE COMPANY AND ITS RELATED PARTIES

During the accounting period the Company executed the transactions with the following related parties:

- Bratislava Stock Exchange, a.s. (hereinafter only "BCPB")
- MH Manažment, a.s. ("MH Man") - National Property Fund of the Slovak Republic was cancelled pursuant to the Act 375/2015 on destabilization of the National Property Fund of the Slovak Republic and on change and amendment of certain acts of 12 November 2015
- Ministry of Finance of the Slovak Republic ("MF SR")
- DLHOPIS, o.c.p., a.s., in liquidation ("DLHOPIS")
- SHIFT, a.s.
- SPP – distribúcia, a.s.

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

Transactions with related parties (except for parent company and subsidiaries) are shown in the following table:

Related party	Transaction type code	Value of transaction	
		Current accounting period	Prior accounting period
		c	d
MF SR – Sale of services	03	1 543 724	1 712 700
MH Man – Sale of services	03	7 575	83 686
DLHOPIS – Sale of services	03	-	439
SHIFT, a.s.	03	362	310
SPP – distribúcia, a.s.	03	355	355

Transactions with parent company and subsidiaries are shown in the following table:

Subsidiary/Parent company	Transaction type code	Value of transaction	
		Current accounting period	Prior accounting period
		c	d
BCPB – Purchase of services	01	113 522	134 531
BCPB – Sale of services	03	19 240	16 999
BCPB – Other revenues from economic activity	11	-	-

Note:**Transaction type code:**

01
02
03
04
05
06
07
08
09
10
11

Type of transaction:

Purchase
Sale
Provision of services
Sales representation
Licence
Transfer
Know-how
Loan, borrowing
Financial assistance
Guarantee
Other transaction

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Tax ID

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

Selected assets and liabilities resulting from transactions with related parties are presented in the table below:

	Current accounting period	Prior accounting period
Trade receivables	42 003	40 565
Other receivables within the consolidated group	-	-
Accrued income	-	-
Deferred costs	-	-
Loans given	-	-
Total assets	42 003	40 565
Trade liabilities	0	1 752
Other liabilities within the consolidated group	-	-
Unbilled supplies	-	-
Provisions	-	-
Deferred revenues	-	-
Accrued expenses	-	-
Loans received	-	-
Total liabilities	0	1 752

0. INFORMATION ON POST-BALANCE SHEET EVENTS

No events with significant impact on fair presentation of facts subject to accounting occurred after 31 December 2024.

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

P. INFORMATION ON OWNER'S EQUITY

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

Item a	Current accounting period				
	Balance as of 01/01/2024 b	Additions c	Disposals d	Transfers e	Balance as of 31/12/2024 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	2 710 798	-	-	784 977	2 710 798
Legal reserve funds (non-distributable reserve)	2 710 798	-	-	784 977	2 710 798
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	12 273 605	-	-	3 283 288	15 556 893
Retained earnings	12 273 605	-	-	3 283 288	15 556 893
Loss carried forward	-	-	-	-	-
Profit/loss for current accounting period	3 629 288	1 525 502	-346 000	- 3 283 288	1 525 502
Total	29 104 794	1 525 502	-346 000	-	30 284 296

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 2024 is 4 828 EUR (Profit per share in the year 2023: 11 485 EUR).

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

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

Item	Prior accounting period				
	Balance as of 01/01/2023	Additions	Disposals	Transfers	Balance as of 31/12/2023
	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	1 925 820	-	-	784 977	2 710 798
Legal reserve funds (non-distributable reserve)	1 925 820	-	-	784 977	2 710 798
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	5 598 811	-	-	6 674 794	12 273 605
Retained earnings	-	-	-	6 674 794	12 273 605
Loss carried forward	5 598 811	-	-	-	-
Profit/loss for current accounting period	7 849 771	3 629 288	-390 000	-7 459 771	3 629 288
Total	25 865 505	3 629 288	-390 000	-	29 104 794

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

Legal reserve fund	-
Statutory fund and other reserves	-
Social fund	30 000
Increase of registered capital	-
Retained earnings	3 283 288
Dividends – partners, members	316 000
Other	-
Total	3 629 288

The General Meeting shall decide on distribution of profit for the 2024 accounting period in the amount of **1 525 503 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 %)	40 000 EUR
- amount for dividend payments	316 000 EUR
- transfer to retained last year's profit	1 169 502 EUR

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

Q. CASH FLOW STATEMENT AS OF 31 DECEMBER 2024

The Company has prepared the cash flow statement using the indirect method.

	Current accounting period	Prior accounting period
	EUR	EUR
Net profit (before deducting tax and extraordinary entries)	1 835 011	4 201 512
Adjustments for non-cash transactions:	-	-
Depreciation of non-current assets	1 293 650	1 164 026
Inventories write-off	-	-
Change in provisions for non-current assets	-	-
Change in provisions for receivables	-240 209	-182 863
Change in provisions for inventories	-	-
Change in provisions	-265 458	-2 216 391
Change in accruals/deferrals of costs/revenues	6 516	25 906
Interest returns (net)	-767 225	-566 986
Exchange rate difference	-14	12
Loss / (gain) from the sale of non-current assets	-	-
Yields from long-term financial assets	-	-
Correction of previous years	-	-
Other non-cash entries	27 109	26 978
Profit from operating activities before changes in working capital	1 889 380	2 452 194
Changes in working capital:		
Increase (decrease) of trade receivables	-69 444	419 226
Decrease (increase) of inventories	330	-63
Increase (decrease) of payables	40 249	66 503
Other	-	-
Operating cash flows	1 860 515	2 938 860

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			3	1	3	3	8	9	7	6
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	1 860 515	2 938 860
Interest paid	-	-
Interest received	762 77	434 191
Corporate income tax paid	-410 143	-359 575
Dividends paid	-	-
Receipts from extraordinary items	-	-
Other items not included in operating activities	-	-

Net cash from operating activities

2 153 149 3 013 476

Cash flows from investing activities

Purchase of non-current assets	-1 056 815	-404 836
Receipts from the sale of non-current assets	-	-
Term deposits	-	-
Long-term loans granted	-	-
Dividends received	-	-

Net cash from investing activities

1 096 334 2 608 640

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	-316 000	-370 000

Net cash from financing activities

-316 000 -370 000

Increase (decrease) of cash and cash equivalents

780 334 2 238 640

Cash and cash equivalents at the beginning of the period	20 918 885	18 680 257
Exchange rate difference	14	-12

Cash and cash equivalents at the end of the year

21 699 233 20 918 885

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

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: 21 March 2025	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. Addendum to the Auditor's Report on audit of the Annual Report
with the financial report of 31 December 2024**

ADDENDUM TO THE INDEPENDENT AUDITOR'S REPORT

on audit of the Annual Report for 2024

Centrálny depozitár cenných papierov SR, a.s.

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

ID: 31 338 976

Košice, April 2025

ADDENDUM 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, a.s.

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 2024 presented on pages 32 – 81 of the Company's Annual Report on which we have issued our Independent Auditor's Report on 25 March 2025, which is set out on pages 27 - 30 of the Company's Annual Report. 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“).

In our opinion, based on work performed and described in the Part II of the Independent Auditor's Report – Report on information stated in the Annual Report:

- information presented in the Annual Report for 2024 is consistent 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 are required to state whether we have identified any material incorrectness in the Annual Report. In this regard we state that we have not identify any material incorrectness in the Annual Report.

In Košice, on 24 April 2025

*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

AMI-SeCo [Advisory groups on market infrastructures](#)

- AML** [Anti-money laundering](#) - Anti-money laundering is an international network of laws, regulations and procedures aimed at detecting money that has been disguised as legitimate income. In the CDCP, AML is a set of rules and procedures designed to prevent money laundering. This process involves identifying, monitoring, and reporting suspicious transactions that could fall within the scope of money laundering. The main aspects of AML include:
- a. Know Your Customer (KYC): the obligation of financial institutions and other organisations to take care to identify their customers and obtain the necessary information about them to reduce the risk of money laundering.
 - b. Transaction Monitoring: Financial institutions are required to monitor all transactions of their customers to identify any unusual or suspicious activity.
 - c. Suspicious Activity Reporting: If a suspicious transaction is identified, the institution is required to report it to the relevant authorities.
 - d. Awareness and training: Organisations must ensure that their staff are properly trained in AML and understand the procedures they must follow when dealing with clients and transactions.
 - e. Internal controls: It is important to have effective internal controls to ensure compliance with AML policies and regulations and the proper functioning of corporate governance
- AMLR** [Anti-money laundering regulation](#) – a set of international and domestic anti-money laundering laws.
- ARDAL** [Agentúra pre riadenie dlhu a likvidity SR](#) – Debt and Liquidity Management Agency
- BCPB** [Burza cenných papierov v Bratislave, a.s.](#) – Bratislava Stock Exchange
- CCP** [Central Counterparties](#) – A central counterparty is an FMI - an entity that facilitates trading in European derivatives and equity markets. CCPs, which are typically operated by large banks in each country, are a key part of these markets and reduce counterparty, operational, clearing, market, legal and default risks for traders.
- CDCP** [Centrálny depozitár cenných papierov SR, a.s.](#)
- CSD** [Central securities depository](#) – generally an entity that (1) facilitates the clearing and settlement of securities transactions through book-entry; (2) provides custody and securities administration services (e.g., corporate actions processing and repurchase agreements); and (3) plays an active role in ensuring the integrity of securities issuance.
- CEE** [Central and Eastern Europe](#) – countries of central and eastern Europe
- CSDR** [Central securities depository regulation](#) - Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 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
- CMU** [Capital Markets Union](#) - The Capital Markets Union is the [European Commission's](#) plan to create a single capital market. The aim is for money - investment and savings - to flow across the EU to benefit consumers, investors and companies wherever they are.
- CAR** [Central Account Register](#)
- DR** Commission [Delegated Regulation](#) (EU) 2017/392 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council.
- DEMAT** Dematerialisation is the removal of physical certificates or documents that represent ownership of financial assets so that these assets exist only as accounting records.
- DVP** Delivery versus payment - a securities settlement mechanism that combines the transfer of securities and the transfer of funds in such a way that delivery of the securities occurs if and only if the corresponding payment is made.

FOP	Free of payment - a type of transfer instruction that specifies the delivery of securities that is not linked to a corresponding transfer of funds.
EBRD	European Bank for Reconstruction and Development
ECB	European Central Bank
ECMS	Eurosystem Collateral Management System
ECSDA	European Central Securities Depositories Association
EMIR	European Market Infrastructure Regulation - Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories.
ESG	Environment, Social a Governance (environmental protection, socially responsible behaviour and ethical and transparent corporate governance).
ESMA	European Securities and Markets Authority
EU	European Union - A contractual grouping of 27 member countries. The EU has a unique set of institutions, bodies and agencies that act for the common interests of the EU and Europeans. There are seven European institutions , 9 EU bodies and more than 30 decentralised agencies with specific tasks spread across the EU.
FASTER	Council Directive (EU) 2025/50 , on faster and safer relief of excess withholding taxes. It is also expected to avoid problems with double taxation of dividends and interest.
FMI	Financial Market Infrastructure - A financial market infrastructure is a multilateral system between participating institutions, including a system operator, that is used for the purpose of clearing, settling or recording payments, securities, derivatives or other financial transactions.
RTS	Commission Implementing Regulation (EU) 2017/394 , laying down implementing technical standards for central depositories.
MFSR	Ministry of Finance SR
MHSR	Ministry of Economy SR
MHM	MH manažment a.s. – originally the National Property Fund of the Slovak Republic Ownership structure: MH SR (100%) ⇒ MHM (77,94%) ⇒ BCPB (100%) ⇒ CDCP
MIRRI	Ministry of Investment, Regional Development and Information SR
MiFID	Markets in Financial Instruments Directives are European directives that regulate the operation of markets in financial instruments with the aim of increasing investor protection.
MiFIR	Markets in Financial Instruments Regulation is a set of EU laws that lays down rules for financial instruments and derivatives markets in the EU. It is part of a broader legislative package that also includes MiFID I and II. MiFIR and MiFID aim to strengthen investor protection, increase competition, improve the functioning and integrity of markets and promote financial stability. It regulates rules and requirements for the disclosure of trade data to the public, the reporting of transactions to competent authorities, the mandatory trading of derivatives on organised venues, non-discriminatory access to clearing and non-discriminatory access to benchmark trading, the issuance of specific measures by competent supervisory authorities in relation to financial instruments and derivative positions, the provision of investment services or activities by third-country firms.
NSO	National Security Office (NBU)
NBS	National Bank of Slovakia

SIU	Savings and Investments Union - The Savings and Investment Union aims to create better financial opportunities for EU citizens while improving the ability of our financial system to match savings with productive investment.
SSS	Securities Settlement System - A securities settlement system that allows the transfer of securities either without payment (FOP) or against payment (DVP).
SRD	Shareholder Rights Directives - The Shareholder Rights Directive, was introduced in 2007 to improve shareholder engagement and transparency, particularly in relation to the exercise of shareholder rights. Updates to the SRD were originally proposed by the European Commission (EC) in 2014 and came into force in mid-2017, adding requirements relating to shareholder identity, information transfer, director remuneration and increased transparency for investors, asset managers and advisers. Entities were required to comply with the SRD II requirements by September 2020.
SCoRE	Single Collateral Management Rulebook for Europe
CA	Corporate Actions
T2S	Target 2-Securities - a single Eurosystem technical platform that enables central securities depositories and national central banks to provide basic, cross-border and neutral securities settlement services in central bank money in Europe. T2S was launched in 2015.
T2-SK	an ancillary system to the payment system operated by the NBS . Connection to the payment system.
CSG	The T2S CSD Steering Group (T2S CSG) , as the governing body under the T2S Framework Agreement (T2S FA), is responsible for formulating and coordinating the views of the signatory CSDs in the governance of T2S on the ECB platform. Each of the signatory CSDs is represented in the CSG by its CEO or a member of the Board of Directors.
ANNA	Association of National Numbering Agencies . CDCP also operates as NNA, the national numbering agency of the Slovak Republic. In accordance with ISO 6166, it assigns ISIN, FISN and CFI codes for securities in the Slovak Republic and carries out activities related to changes and cancellations of these codes.
ISIN	International securities identification numbering system – A 12-digit alphanumeric code for the identification of securities and financial instruments allocated according to ISO standard 6166. International numbering system for the identification of securities. The registration authority for ISO standard 6166 is the Association of National Numbering Agencies (ANNA).
CFI	Classification of Financial Instruments – A 6-digit alphanumeric code assigned according to ISO Standard 10962 Classification of Financial Instruments (CFI code). It reflects the characteristics of a financial instrument that are defined at issuance and that do not change during its lifetime. The CFI code is assigned by the agency that assigned the ISIN code to the financial instrument.
FISN	Financial Instrument Short Name – 35-digit alphanumeric code assigned according to ISO standard 18774 Short name of the financial instrument => consistent and uniform way of abbreviating financial instruments.
GLEIF	Global Legal Entity Identifier Foundation - is a multinational non-profit organisation based in Basel, Switzerland. The Foundation's role is to promote the implementation and use of the Legal Entity Identifier (LEI). The Foundation is supported and overseen by the Regulatory Oversight Committee (ROC). The ROC represents public authorities from around the world that have come together to increase transparency in global markets and strengthen the fight against financial crime and corporate fraud. GLEIF mandates and monitors the local operating units involved in the GLEIS system. It also provides the technical infrastructure necessary to unify the publicly available LEI information published by the LOUs.

LOU	Local Operating Unit – A Local Operating Unit is an entity approved by the Regulatory Oversight Committee (ROC) as a Local Operating Unit with the authority to assign LEI codes. The CDCP operates in Slovakia as a Local Operating Unit that is accredited by the GLEIF Foundation.
GLEIS	Global Legal Entity Identifier System - is a federated system involving local operating units, end-users and other partners working with GLEIF in LEI code allocation, data management and publication.
LEI	Legal Entity Identifier - the identifier of the legal entity (subject). The LEI is a standardised 20-digit alphanumeric code, the exact structure of which is determined by the international standard ISO 17442. It serves to identify a legal entity on a global scale in a precise, unambiguous and unmistakable way.
DLT	Distributed Ledger Technology - Distributed ledger technology, or blockchain, including the development of crypto-assets, decentralised funding.
AI	Artificial Intelligence
DORA	Digital Operational Resilience Act - The Digital Operational Resilience Act is a European Union regulation enacted to ensure that financial institutions have the capacity to deal with cyber threats and digital risks.
CS	Cyber Security
ISMS	Information Security Management System – internal document and processes in CDCP under standard STN ISO/IEC 27001/2022.

Compliance refers to the set of measures, procedures and policies that ensure that an organisation or institution complies with all applicable laws, regulations, standards and internal rules. Compliance focuses on protecting a company from legal and financial risks, signals ethical behaviour, and promotes responsible business conduct. The main aspects of compliance include:

1. Regulatory Compliance: compliance with laws, regulations and standards set by local, national and international authorities. Organizations must identify and understand the legislative requirements that apply to them.
2. Internal Policies and Processes: Establishing and implementing internal policies that regulate the conduct of employees and the business activities of the organization. These policies should be updated regularly and ensure that employees comply with them.
3. Establishing a Compliance Team: Creating a dedicated team or person responsible for monitoring compliance and managing compliance. This team is responsible for identifying potential risks and implementing curriculum to minimize them.
4. Monitoring and Audits: regular monitoring and auditing of the organisation's behaviour and practices to determine whether it is complying with internal and external standards. This includes checking processes, transactions and samples for accuracy.
5. Reporting Channels: Creating opportunities for employees to report compliance violations or suspicious activities without fear of reprisal. These channels may include anonymous reporting.
6. Education and Training: Providing training to employees on the importance of compliance and ensuring that they understand the rules and standards they must follow.

Participant is an entity that is identified/recognised by the transfer system and - either directly or indirectly - can send transfer instructions in such a way that the system is able to receive these instructions from it. A bank or foreign bank, a securities dealer or foreign securities dealer, a central counterparty, a clearing agent, a clearing house or a settlement system operator or a payment system operator, a public authority, a commercial company to which a State has provided a guarantee in relation to its participation in a settlement system or a payment system and a central

depository may become a participant in a securities settlement system in accordance with the provisions of the Securities Act and the CSDR.

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

Clearing the process of transferring, reconciling and, in some cases, confirming transfer instructions prior to settlement, including netting of instructions where appropriate, and establishing the final settlement position.

ZoCP [Act No.566/2001 Coll. on securities and investment services as amended](#)