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Statistical code

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

Duna Aszfalt Zrt

Name of the Company

6060 Tiszaécske, Béke street 150.

Address of the Company

01.01.2021-31.12.2021

Annual Report

Tiszaécske, 31 March 2022.

DUNA ASZFALT ZRT.
6060 Tiszaécske, Béke u. 150.
Adószám: 28733232-4-03
Csoport. Áfa azs.: 17780890-5-03
-5-



Statistical code: 28733232-4211-114-03
Registration number: 03-10-100618

Duna Aszfalt Zrt

Balance Sheet "A"

1 / 1

Assets
THUF

Serial-number	Definition of the item	Previous year	Modification to previous year(s)	Current year
a	b	c	d	e
1.	A. Non-current assets (rows 2 + 10 + 18)	27 500 361	0	32 346 902
2.	I. INTANGIBLE ASSETS (rows 3-9)	337 199	0	417 147
3.	1. Capitalised foundation, restructuring	0	0	0
4.	2. Capitalised costs of research and development	220 358	0	308 948
5.	3. Rights and titles	116 841	0	108 199
6.	4. Intellectual property	0	0	0
7.	5. Business value or goodwill	0	0	0
8.	6. Advance payment on intangible assets	0	0	0
9.	7. Adjustments in intangible assets	0	0	0
10.	II. TANGIBLE FIXED ASSETS (rows 11-17)	4 005 146	0	7 177 954
11.	1. Real estates and affiliated rights and titles	1 099 387	0	3 853 435
12.	2. Technical equipment, machines and vehicles	1 235 509	0	1 305 011
13.	3. Other equipment, fittings and vehicles	1 524 278	0	2 015 627
14.	4. Breeding animals	0	0	0
15.	5. Capital investments, reconstruction	145 719	0	3 881
16.	6. Advances on capital investments	253	0	0
17.	7. Adjustment in fixed assets	0	0	0
18.	III. FINANCIAL INVESTMENTS (rows 19-28)	23 158 016	0	24 751 801
19.	1. Long-term participations in affiliated companies	22 162 745	0	22 976 366
20.	2. Long-term loans to affiliated companies	0	0	0
21.	3. Long-term significant participations	995 271	0	851 890
22.	4. Long-term loans to significantly-owned companies	0	0	0
23.	5. Other long-term participations	0	0	0
24.	6. Long-term loans to other participations	0	0	0
25.	7. Other long-term loans	0	0	923 545
26.	8. Long-term debt securities	0	0	0
27.	9. Value adjustment of financial investments	0	0	0
28.	10. Valuation difference of financial investments	0	0	0

Tiszaécske, 31 March 2022.

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

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Duna Aszfalt Zrt

Balance Sheet "A"

1 / 2

Assets

THUF

Serial-number	Definition of the item	Previous year	Modification to previous year(s)	Current year
29.	B. Current Assets (30.+37.+46.+53)	158 986 031	0	200 227 346
30.	I. INVENTORIES (rows 31-36)	5 311 182	0	5 096 107
31.	1. Materials	2 999 057	0	3 526 027
32.	2. Unfinished production and semi-finished products	0	0	0
33.	3. Animals for breeding and fattening and other livestock	0	0	0
34.	4. Finished products	1 001 657	0	469 486
35.	5. Commodities	32 978	0	382 773
36.	6. Advance on stocks	1 277 490	0	717 821
37.	II. RECEIVABLES (rows 38-45)	95 311 792	0	106 990 769
38.	1. Receivables from the supply of goods and services (tradeceivables)	22 862 420	0	39 149 692
39.	2. Receivables from affiliated companies	18 535 260	0	20 668 963
40.	3. Receivables from significantly-owned companies	12 601 414	0	17 170 655
41.	4. Receivables from other participations	0	0	0
42.	5. Receivables from bills of exchange	0	0	0
43.	6. Other receivables	41 312 698	0	30 001 459
44.	7. Valuation difference of receivables	0	0	0
45.	8. Positive valuation difference of derivatives	0	0	0
46.	III. SECURITIES (rows 47-52)	14 657 010	0	43 710 545
47.	1. Shares and participations in affiliated companies	0	0	2 989 764
48.	2. Significant participations	0	0	0
49.	3. Other participations	0	0	0
50.	4. Own shares, quotas	0	0	34 769 500
51.	5. Debt securities for trading purposes	14 657 010	0	5 951 281
52.	6. Valuation difference of securities	0	0	0
53.	IV. LIQUID ASSETS (rows 54-55)	43 706 047	0	44 429 925
54.	1. Cash and cheques	5 523	0	4 332
55.	2. Bank deposits	43 700 524	0	44 425 593
56.	C. Prepayments (rows 57-59)	7 873 210	0	7 815 795
57.	1. Prepaid revenues	5 750 701	0	5 871 949
58.	2. Prepaid costs and expenses	1 792 509	0	1 943 846
59.	3. Deferred expenditures	330 000	0	0
60.	TOTAL ASSETS (1.+29.+56)	194 359 602	0	240 390 043

Tiszaécske, 31 March 202



DUNA ASZFALT ZRT.
6060 Tiszaécske, Béke u. 150.
Adószám: 28733232-4-03
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Duna Aszfalt Zrt

Balance Sheet "A"

1 / 3

Liabilities

THUF

Serial-number	Definition of the Item	Previous year	Modification to previous year(s)	Current year
a	b	c	d	e
61.	D. Shareholders's Equity (62.+64.+65.+66.+67.+68.+71.)	70 602 2491	0	78 971 611
62.	I. SUBSCRIBED CAPITAL	103 000	0	103 000
63.	Of which: face value of redeemed participations	0	0	0
64.	II. REGISTERED BUT UNPAID CAPITAL	0	0	0
65.	III. CAPITAL RESERVE	0	0	0
66.	IV. RETAINED EARNINGS	64 014 735	0	23 397 698
67.	V. ALLOCATED RESERVE	220 358	0	35 078 448
68.	VI. VALUATION RESERVE	0	0	0
69.	1. Valuation reserve of value adjustment	0	0	0
70.	2. Valuation reserve of real valuation	0	0	0
71.	VII. NET PROFIT/LOSS	6 264 156	0	20 392 465
72.	E. Provisions (73-75)	20 179 738	0	24 946 708
73.	1. Provisions for contingent liabilities	13 733 083	0	18 442 516
74.	2. Provisions for future expenditures	6 446 655	0	6 504 190
75.	3. Other provisions	0	0	0
76.	F. Liabilities (rows 77 + 82 + 92)	102 846 299	0	131 874 754
77.	I. SUBORDINATED LIABILITIES (rows 78 to 81)	0	0	0
78.	1. Subordinated liabilities to affiliated companies	0	0	0
79.	2. Subordinated liabilities to significantly-owned companies	0	0	0
80.	3. Subordinated liabilities to other participants	0	0	0
81.	4. Subordinated liabilities to other businesses	0	0	0

Tiszaakcske, 31 March 2022



DUNA ASZFALT ZRT.
6060 Tiszaakcske, Béke u. 150.
Adószám: 28733232-4-03
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THE DUNA ASZFALT ZRT.
6060 Tiszaakcske, Béke u. 150.
Adószám: 28733232-4-03
Cso. Áfa sz.: 17780890-5-03

Duna Aszfalt Zrt

Balance Sheet "A"

1/4

Liabilities

THUF

Serial-number	Definition of the item	Previous year	Modification to previous year(s)	Current year
a	b	c	d	e
82.	II. LONG-TERM LIABILITIES (rows 83-91)	30 000 000	0	30 000 000
83.	1. Long-term loans received	0	0	0
84.	2. Liabilities from convertible bonds	0	0	0
85.	3. Debts from the issue of bonds	30 000 000	0	30 000 000
86.	4. Investment and development loans	0	0	0
87.	5. Other long-term loans	0	0	0
88.	6. Long-term liabilities to affiliated companies	0	0	0
89.	7. Long-term liabilities to significantly owned companies	0	0	0
90.	8. Long-term liabilities to other participations	0	0	0
91.	9. Other long-term liabilities	0	0	0
92.	III. SHORT-TERM LIABILITIES (rows 93 to 104)	72 846 299	0	101 874 75
93.	1. Short-term loans	0	0	0
94.	Of which: for convertible bonds	0	0	0
95.	2. Short-term credits	0	0	0
96.	3. Advances from customers	25 627 016	0	31 538 087
97.	4. Liabilities on delivery of goods and services (suppliers)	11 978 193	0	22 365 055
98.	5. Liabilities from bills of exchange	0	0	0
99.	6. Short-term liabilities to affiliated companies	26 511 306	0	35 125 9891
100.	7. Short-term liabilities to significantly owned companies	415 509	0	305 155
101.	8. Short-term liabilities to other participations	0	0	0
102.	9. Other short-term liabilities	8 314 275	0	12 540 468
103.	10. Valuation difference of liabilities	0	0	0
104.	11. Negative valuation difference of derivatives	0	0	0
105.	G. Accruals (rows 106.-108.)	731 316	0	4 596 972
106.	1. Accrued revenues	0	0	41 292
107.	2. Accrued costs and expenses	724 992	0	4 001 817
108.	3. Deferred revenues	6 324	0	553 8621
109.	TOTAL LIABILITIES (rows 61.+72.+76.+105.)	194 359 602	0	240 390 043



DUNA ASZFALT ZRT.
6060 Tiszakécske, Béke u. 150.
Adószám: 28733232-4-03
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Statistical code: 28733232-4211-114-03

Registration number: 03-10-100618

Duna Aszfalt Zrt

Profit and loss account
(Total cost method)
2/1

THU

Serial-number	Definition of the item	Previous year	Modification to previous year(s)	Current year
a	b	c	d	e
1.	01. Net domestic sales revenues	43 272 744	0	252 126 162
2.	02. Net export sales revenues	0	0	0
3.	I. NET SALES REVENUES (01+02)	43 272 744	0	252 126 162
4.	03. Variation of own production	-439 060	0	-532 171
5.	04. Capitalised own production	300 241	0	88 590
6.	II. CAPITALISED OWN PERFORMANCE (03+04)	-138 819	0	-443 581
7.	III. OTHER REVENUES	14 659 240	0	27 980 339
8.	Of which: reversed impairment	0	0	53
9.	05. Material expenses	7 844 047	0	47 194 159
10.	06. Services used	22 148 206	0	129 720 970
11.	07. Value of other services	322 099	0	1 546 555
12.	08. Cost of goods sold	516 586	0	632 034
13.	09. Value of services sold (mediated)	2 971	0	2 238
14.	IV. MATERIAL TYPE EXPENSES (05+06+07+08+09)	30 833 909	0	179 095 956
15.	10. Wage expenses	2 688 633	0	9 932 236
16.	11. Other personnel type expenses	61 581	0	360 157
17.	12. Wage tax and contributions	464 161	0	1 713 715
18.	V. PERSONNEL TYPE EXPENSES (10+11+12)	3 214 375	0	12 006 108
19.	VI. DEPRECIATION WRITE-OFF	718 120	0	1 208 212
20.	VII OTHER EXPENDITURE	14 319 181	0	55 239 123
21.	Of which: impairment	9 968	0	10 974 420
22.	A. OPERATING PROFIT/LOSS (1+11+111-IV-V-VI-VII)	8 707 580	0	32 113 571

Tiszaécske, 31 March 2022.



DUNA ASZFALT ZRT.
6060 Tiszaécske, Béke u. 150.
Adószám: 28733232-4-03
Csep. Afa azn.: 17780890-5-03
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THE HUNGARIAN ACCOUNTING
SYSTEM (HRS) - ACCOUNTING
AND FINANCIAL STATEMENTS
IN ACCORDANCE WITH HRS

Duna Aszfalt Zrt

**Profit and loss account
(Total cost method)
2/2**

THUF

Serial-number	Definition of the item	Previous year	Modification to previous year(s)	Current year
a	b	c	d	e
23.	13. Received (earned) dividend, profit share	0	0	0
24.	Of which: received from affiliated companies	0	0	0
25.	14. Gain from the sale of participations	0	0	722 453
26.	Of which: received from affiliated companies	0	0	0
27.	15. Interest and exchange rate gains on financial investments	58 152	0	302 580
28.	Of which: received from affiliated companies	58 152	0	302 580
29.	16. Other received (earned) interest and interest-type revenues	76 280	0	581 043
30.	Of which: received from affiliated companies	24 563	0	137 281
31.	17. Other revenues of financial transactions	7 718	0	978 551
32.	Of which: valuation difference	0	0	0
33.	VIII. REVENUES OF FINANCIAL TRANSACTIONS (13+14+15+16+17)	142 150	0	2 584 627
34.	18. Interest and exchange rate loss on financial investments	0	0	0
35.	Of which: to affiliated companies	0	0	0
36.	19. Interest and exchange rate losses on financial investments	0	0	0
37.	Of which: to affiliated companies	0	0	0
38.	20. Interest and interest-type expenditures	228 914	0	910 641
39.	Of which: to affiliated companies	0	0	0
40.	21. Impairment on participations, securities and bank deposits	1 626 793	0	2 819 149
41.	22. Other expenditures of financial transactions	202 459	0	6 844 729
42.	Of which: valuation difference	0	0	0
43.	IX. EXPENSES OF FINANCIAL TRANSACTIONS (18+19+20+21+22)	2 058 166	0	10 574 519
44.	B. PROFIT/LOSS OF FINANCIAL TRANSACTIONS (VIII-IX)	-1 916 016	0	-7 989 892
45.	C. PROFIT BEFORE TAXATION(±A±B)	6 791 564	0	24 123 679
46.	x. Liability from tax-paying	527 408	0	3 731 214
47.	D. NET PROFIT/LOSS (±C-X)	6 264 156	0	20 392 465

Tiszakécske, 31 March 2022.



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

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NOTES TO THE FINANCIAL STATEMENTS

of

Duna Aszfalt Zrt.

covering the period from 01.01.2021 to 31.12.2021

THE ASSOCIATED COMPANY
OF THE COMPANY OF THE ASSOCIATED
COMPANY OF THE ASSOCIATED
COMPANY OF THE ASSOCIATED

I.
GENERAL SECTION

1. Company Overview

Duna Aszfalt Zrt was established by the transformation of Duna Aszfalt Kft into a public limited company, its full successor. Established on 1 October 2020, Duna Aszfalt Zrt has the same scope of activities as its predecessor and is one of the leading players in the Hungarian civil engineering market. The company is involved in a number of large projects and also carries out significant construction activities through its Hungarian and foreign subsidiaries.

Company Registration Number:	03-10-100618
Registered office:	6060 Tiszakécske, Béke street 150.
Name and address of the Chairman of the Board of Directors who is required to sign the annual report:	László Tóth 4551 Nyíregyháza, Bodrogi street 62.

Name, address and registration number of the person responsible for the management of the accounting service:	Tamás Jászberényi 6000 Kecskemét, Hattyú street 3 Registration nr.: 193 294 Csabáné Sutus 6033 Városlőd, Nyár street 10 Registration nr.: 128 025
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Capital structure of the company

Share series	Share type	Nominal value per share (HUF)	Number of shares	In HUF
				Total nominal value of shares (HUF)
A	Ordinary share	1 000	100 000	100 000 000
B	Preference share	10 000	100	1 000 000
C	Preference share	10 000	50	500 000
D	Preference share	10 000	50	500 000
E	Preference share	10 000	50	500 000
F	Preference share	10 000	50	500 000
Total				103 000 000

Duna Aszfalt Zrt is audited by Gabriella Kovácsné Bordás representing Gaudit Gazdasági Szolgáltató Kft, Address: 6044 Kecskemét Hetény - Belsőnyír tanya, 325/E. Chamber number: 002185.

Description	Annual auditor's fee (HUF)
Audit Fees	9 400 000 + VAT

The auditor did not charge any fees for other assurance services, tax advisory services or other non-audit services during the financial year.

The main activity of the company is:

TEÁOR number
4211

Description
Road, motorway construction

2. Key elements of the accounting policy

- **Accounting methods**

In formulating the accounting policy, the main objective of the company was to provide a true and fair view of the company's assets, liabilities, financial position and profit or loss for the owners, employees, creditors and third parties in accordance with the provisions of the Accounting Act.

The consistent application of the elements and content of the accounting policies established is intended to ensure comparability between consecutive periods.

The internal accounting rules and the order of the general ledger and analytical accounts of our company are set out in the chart of accounts.

The company prepares annual report based on the annual net sales, the balance sheet total and the number of employees. The company is required to prepare consolidated annual report.

Our company is a member and representative of a group corporate taxpayer, so the annual report and the accounting closing statements are prepared in accordance with the provisions for financial statements under Chapter III of the Accounting Act, and the balance sheet date under the accounting policy is 31 December.

The figures in the annual report are presented in thousands of Hungarian forints.

Balance sheet preparation date: 31 March following the end of the year under review.

▪ **Format of the profit and loss account**

Our company reports the results of its operations using the total cost method.

• **Format of the balance sheet**

Our company prepares a type "A" balance sheet.

We do not use aggregation or further disaggregation in our financial statements.

Amortisation policy

a) Depreciation

Depreciation is recognised over to the expected useful life of the asset, based on the company's policy.

The purchase price of minor tangible fixed assets with a value of less than HUF 200,000 is depreciated in one lump sum at the time of putting into use.

Depreciation of tangible fixed assets is calculated using the straight-line method on a monthly basis as a percentage of the gross value, taking into account the residual value if significant. Alternatively, in the case of mines, target extractors and mining rights put into operation after 01.10.2020, our company applies the depreciation method on an extraction pro rata basis for the purpose of more accurate cost accounting.

b) Accounting for accelerated depreciation

An accelerated depreciation is recognized when the value of a tangible asset or investment is permanently reduced, becomes redundant or is damaged, destroyed.

c) Change in depreciation

In the event of a permanent change in the conditions of use of a tangible asset that is deemed to be of significant importance to the company, the depreciation rates are adjusted, and the quantified effect of the change is disclosed in the supplementary annex.

Valuation procedure for assets and liabilities

Assets and liabilities are valued in accordance with the Accounting Act. The possible change in the valuation principles due to permanent reasons, the reasons for it and the quantification are detailed in the Notes to the financial statements.

Fixed assets are valued at cost of acquisition or production. Among inventories, self-produced inventories are valued at direct cost and purchased inventories at average cost.

Acquisition costs are defined as all expenditure incurred in acquiring, constructing or installing an asset up to the point of its commissioning, delivery to a warehouse or workplace, and which can be attributed specifically to the asset.

Production costs include those costs directly incurred in the production, installation, extension, change of use, conversion or renovation of an asset, which are closely linked to its production and can be allocated to the asset by means of appropriate indicators.

The value of repair and maintenance work incurred in order to ensure the continuous and uninterrupted operation of the asset is not included in the renovation costs.

The direct cost of opening the mine at the balance sheet date is recorded in the own production inventories.

An impairment loss is recognised for an amount equal to the negative difference between the market value of the assets and their book value, if it is permanent and material. Impairment is determined on an individual basis, except for receivables with a small value per debtor (THUF 10) and inventories with a small value per unit (THUF 100). A write-back is recorded if the market value is persistently and significantly above the book value less impairment.

Our foreign currency assets, receivables and liabilities are valued at the exchange rate published by the Hungarian National Bank on the balance sheet date.

Shareholder's equity, liabilities and accruals are valued at book value.

Provisions are recognised as required by law when the expected, possible cost or liability of a future event cannot be adequately covered by other means.

- **Criteria for the allocation of items of exceptional amount**

The amount of exceptional items is set at 1% of the total balance sheet value. Major items related to organizational-structural changes are classified as exceptional.

- **Effects of errors considered to be significant**

In relation to the audit and self-audit of previous years, the company considers an error to be significant if the aggregate (absolute, independent of priori causes) amount of errors and effects of errors detected in a given financial year exceeds 2% of the total balance sheet value of the financial year.

- **Description of the deviation from the accounting principles**

In the course of the company's operations, there have been no lasting reasons or material circumstances that would have necessitated a change in the valuation principles or a deviation from the accounting principles.

3. Assessment of the development of the assets, financial and income status

3.1. Changes in the financial position

The indicators showing the development of the company's financial position are set out in Annex 1.

3.2. Assessment of the financial status

The indicators for assessing the financial status are set out in Annexes 2 and 3.

The financial status of the company can be considered stable.

3.3. Evolution of the income status

The indicators relating to the development of the company's income status are presented in Annex 4.

II. NOTES TO THE BALANCE SHEET

In the analysis of the balance sheet, we have taken the post-transition closing data as the comparative period - in view of the 2020 transition - which reflects the period from 01.10.2020 to 31.12.2020.

A.) General Section

The cash flow statement of the company is presented in Annex 5.

B) Notes to the balance sheet rows

1. Valuation of assets

a) Changes in the gross value and accumulated depreciation of tangible and intangible fixed assets and changes in investments are shown in Annex 6.

The amount of depreciation on tangible assets is, THUF 995 248. It is calculated at the rates allowed by the Corporation Tax Act, and due to the use of the development reserve, the depreciation of THUF 49 540 attributed to the corporate income tax was not taken into account. No accelerated depreciation was charged.

We do not have any tangible assets directly related to environmental protection. No value adjustments have been made in the company.

Certain real estate, assets and receivables of the company have been pledged as collateral for bank commitments.

During the year, the company's priority investment was the construction of a machine park (TiszaKécske, suburb 0499/85) in the administrative area of the TiszaKécske municipality with an acquisition cost of THUF 2,527,688, which, pursuant to Section 22/B b) of Paragraph (1) of the Tax Act, as a declared investment entitled to a development tax allowance, our company received a tax allowance of THUF 1,234,061, corresponding to 50% of the eligible expenditure and is tax deductible at present value. The investment was put into operation on 20 December 2021 and the tax relief is taken into account by the group members as a reduction of their tax liability for 2021 in the proportion corresponding to their individual tax liabilities.

The company has non-current financial assets in the amount of THUF 24 751 801, comprising of THUF 22 976 366 in long-term participations in affiliated companies, THUF 851 890 in long-term significant participations and THUF 923 545 in other long-term loans.

An impairment loss of THUF 182 171 was recognised on non-current financial assets and securities, and an impairment loss of THUF 344 420 was reversed.

The changes in financial investments and the changes in ownership interests shown among securities are presented in Annexes 7 and 8.

- b) Changes in the company's current assets are shown in Annex 9. The work in progress at the end of the year amounts to HUF 0.
- c) Cash and cash equivalents amount to THUF 44 429 925, of which the closing cash balance is THUF 4 332 and bank deposits amount to THUF 44 425 593.
- d) Prepayments amount to THUF 7 815 795, of which prepaid costs and expenses amount to THUF 1 943 846, the balance of prepaid revenues is THUF 5 871 949, of which 93.76% is the prepaid revenue calculated based on the degree of completion of the project, no deferred expenditure has been accrued. Details are given in Annex 10.

2. Valuation of liabilities

- a) The composition of the shareholder's equity is shown in Annex 11 and changes in equity in Annex 12. Our company's tied-up reserves include R&D costs.
- b) The composition of provisions is set out in Annex 13.
- c) The company's liabilities are made up of long-term and short-term liabilities, the changes in liabilities are shown in Table 14.

The company has no subordinated liabilities, no off-balance sheet liabilities and no liabilities secured by pledges or similar rights.

The company's long-term liability is from bond issuance, amounting to HUF 30 billion, maturing on 17.10.2029, with a remaining maturity of more than 5 years:

During 2020, the company issued HUF 30 billion worth of bonds, in accordance with the founder's resolution 1/2019 (IX.30.) of 30.09.2019, in a total of 750 bonds with a nominal value of HUF 40 million, in a private placement.

- d) The accruals amount to THUF 4 596 972, of which the accrued costs and expenses amount to THUF 4 001 817, the accrued revenues amount to HUF 41 292 and the deferred revenues amount to THUF 553 863. The breakdown of accrued liabilities by title is shown in Annex 15.

III. NOTES TO THE PROFIT AND LOSS STATEMENT

In the analysis of the profit and loss statement, the base period is the interim period from 01.10.2020 to 31.12.2020, in view of the transition in 2020.

The net sales revenue of our company in 2021 is THUF 252 126 162, which is the net sales revenue of domestic sales, there were no export sales. The changes of own production were THUF -532 171, the capitalised value of own production was THUF 88 590, other revenues amounted to THUF 27 980 389, of which reversed provisions was THUF 4 570 235. The breakdown of net sales revenue by main activity is shown in Annex 16.

Our company was able to increase its net sales revenue by more than one and a half times compared to the previous period. The most significant factor in this growth was the increase in revenues from transport construction, which was the execution of road works in all regions of the country.

- a) The value of material type expenses is THUF 179 095 956, of which THUF 47 194 159 is the material expenses, the value of services used is THUF 129 720 970, the value of other services is THUF 1 546 555, the cost of goods sold is THUF 632 034 and the value of services sold (mediated) is THUF 2 238.
- b) Personnel type expenses amount to THUF 12 006 108. Wages amount to THUF 9 932 236, other personnel type expenses are THUF 360 157 and wage tax and contributions amount to THUF 1 713 715.
- c) Depreciation amounted to THUF 1 208 212 and other expenditure to THUF 55 239 123.
- d) The financial result is THUF -7 989 892, consisting of revenues of financial transactions amounted to THUF 2 584 627 and expenses to THUF 10 574 519.

Revenues of financial transactions consisted of THUF 581 043 from other interest received and interest-type income (of which THUF 137 281 received from affiliated companies), THUF 302 580 from interest on financial investments (of which THUF 302 580 received from affiliated companies), THUF 978 551 other revenues of financial transactions, THUF 722 453 gained from the sale of participations. The company has no revenues from foreign exchange, dividends and profit share.

Expenses of financial transactions consist of interest and interest-type expenditures of THUF 910 641, impairment on participations, securities and bank deposits of THUF 2 819 149 and other expenditures of financial transactions of THUF 6 844 749.

- e) A presentation of the company's expenses and expenditures is given in note 17.
- f) The profit before taxation is THUF 24 123 679, the tax liability is THUF 3 731 214 and the net profit is THUF 20 392 465. The company's profit before taxation is higher than the minimum taxable base for income (profit).
- g) The salary of the management: THUF 9 709.

h) Corporate income tax

The corporate income tax of our company is determined by taking into account the provisions of the CIT Law applicable to group taxpayers and their members. The derivation of the individual tax base of our company is as follows:

Tax base reducing items	Data in THUF
Provisions for contingent liabilities and charges recognised as income in the tax year	4 561 236
Grants from foundations	43 580
Dividends received, shares	
Depreciation taken into account according to the tax law, calculated book value of assets written off	1 003 793
Credit received from tax donation	48 241
Impairment reversed	
Total tax base reducing items	5 656 850

Tax base increasing items	
Depreciation charged in accordance with accounting law, book value of assets written-off	1 222 320
Amount of provision for contingent liabilities, future costs	9 337 204
Amount of the fine recognised as an expense	34 038
Amount of impairment loss recognised on receivables during the tax year	10 973 239
Costs and expenses not related to operation, revenue-generating activities	10 630 617
Receivables forgiven in the tax year but not considered as irrecoverable	
Transfer price	2 595 600
Other tax base enhancers	68 341
Total tax base increasing items	34 861359

Individual corporate tax base:	53 328 188
The tax payable by our company as a member of the group corporate taxpayer is as follows	3 731 214

The data of the companies participating in the group corporate taxpayer entities are presented in Annex 19.

IV. OTHER NOTES

1. The banks holding the accounts are OTP Bank Nyrt, Magyar Kereskedelmi Bank Zrt, Raiffeisen Bank Zrt, KDB Bank Zrt, Budapest Bank Zrt, Concorde Bank, Credit Suisse Bank, Bank of China, Takarékbank Zrt.
2. Details of the average statistical headcount, wage expenses and other personnel type expenses for the year under review are given in Annex 18.
3. Hazardous waste, environmentally harmful substances and environmental costs are presented in Table 19.

Tiszaécske, 31 March 2022.



DUNA ASZFALT ZRT.
6060 Tiszaécske, Béke u. 150.
Adószám: 28733232-4-03
Csep, Áfa azs.: 17780890-5-03
-5-

INDICATORS OF ASSETS

Name of indicator	Calculation of indicator	Previous year THUF	Current THUF	Previous year %	Current Year %	Change %
Fixed asset ratio	<u>Fixed assets</u>	27 500 361	32 346 902	14,15	13,46	95,10
	Total assets	194 359 602	240 390 043			
Current asset ratio	<u>Current assets</u>	158 986 031	200 227 346	81,80	83,29	101,82
	Total assets	194 359 602	240 390 043			
Fixed assets coverage ratio	<u>Equity</u>	70 602 249	78 971 611	256,73	244,14	95,10
	Fixed assets	27 500 361	32 346 902			
Tangible assets coverage ratio	<u>Equity</u>	70 602 249	78 971 611	1762,79	1100,20	62,41
	Tangible assets	4 005 146	7 177 954			
Equity ratio	<u>Equity</u>	70 602 249	78 971 611	36,33	32,85	90,44
	Liabilities + Equity	194 359 602	240 390 043			
Short-term liabilities ratio	<u>Short-term liab.</u>	72 846 299	101 874 754	37,48	42,38	113,07
	Liabilities + Equity	194 359 602	240 390 043			
Long-term liabilities ratio	<u>Long-term liab.</u>	30 000 000	30 000 000	15,44	12,48	80,85
	Total liabilities	194 359 602	240 390 043			
Liabilities ratio	<u>Liabilities</u>	102 846 299	131 874 754	52,92	54,86	103,67
	Liabilities + Equity	194 359 602	240 390 043			

EFFICIENCY OF ASSET MANAGEMENT

Name of indicator	Calculation of indicator	Previous year THUF	Current THUF	Previous year %	Current year %	Change %
Asset turnover	<u>Net sales</u>	43 272 744	252 126 162	0,22	1,05	471,08
	Total assets	194 359 602	240 390 043			
Tangible asset turnover	<u>Net sales</u>	43 272 744	252 126 162	10,80	35,13	325,10
	Tangible assets	4 005 146	7 177 954			
Inventory turnover	<u>Net sales</u>	43 272 744	252 126 162	7,77	48,45	623,21
	Avg. Inventories	5 565 968	5 203 645			
Equity turnover	<u>Net sales</u>	43 272 744	252 126 162	0,61	3,19	520,90
	Equity	70 602 249	78 971 611			

FINANCIAL STRUCTURE INDICATORS

Name of indicator	Calculation of indicator	Previous year THUF	Current year THUF	Previous year %	Current year %	Change %
Credit coverage ratio	<u>Receivables</u> Short-term liabilities	<u>95 311 792</u> 72 846 299	<u>106 990 769</u> 101 874 754	130,84	105,02	80,27
Degree of indebtedness	<u>Liabilities</u> Total assets	<u>102 846 299</u> 194 359 602	<u>131 874 754</u> 240 390 043	52,92	54,86	103,67
Dynamic liquidity	<u>Operating result</u> Short-term liabilities	<u>8 707 580</u> 72 846 299	<u>32 113 571</u> 101 874 754	11,95	31,52	263,71
Trade receivables / Trade payables ratio	<u>Trade receivables</u> Trade payables	<u>22 862 420</u> 11 978 193	<u>39 149 692</u> 22 365 055	190,87	175,05	91,71
Trade receivables lead time	<u>Avg. Trade receivables</u> Net sales	<u>12 897 655</u> 43 272 744	<u>13 328 311</u> 252 126 162	108,79	19,30	17,74
Trade payables lead time	<u>Avg. Trade payables</u> Material type expenses	<u>19 450 967</u> 30 833 909	<u>101 151 281</u> 179 095 956	230,25	206,15	89,53

DEBT SERVICE

Name of indicator	Calculation of indicator	Previous year THUF	Current year THUF	Previous year %	Current year %	Change %
Interest coverage ratio	<u>Operating result</u> Interest paid	<u>8 707 580</u> 228 914	<u>32 113 571</u> 910 641	3803,87	3526,48	92,71
EBITDA coverage ratio	<u>Operating result+depreciation</u> Interest paid	<u>9 425 700</u> 228 914	<u>33 321 783</u> 910 641	4117,57	3659,16	88,87
Cash flow coverage ratio	<u>Net profit+depreciation</u> Interest paid	<u>6 982 276</u> 228 914	<u>21 600 677</u> 910 641	3050,17	2372,03	77,77
Debt repayment capacity	<u>Net profit+depreciation</u> Liabilities	<u>6 982 276</u> 102 846 299	<u>21 600 677</u> 131 874 754	6,79	16,38	241,27

LIQUIDITY INDICATORS

Name of indicator	Calculation of indicator	Previous year THUF	Current year THUF	Previous year %	Current year %	Change %
Liquidity ratio I. (Current ratio)	Current assets	158 986 031	200 227 346	218,25	196,54	90,05
	Short-term liabilities	72 846 299	101 874 754			
Liquidity ratio II. (Quick ratio)	Current assets-Inventories	153 674 849	195 131 239	210,96	191,54	90,80
	Short-term liabilities	72 846 299	101 874 754			
Liquidity ratio III.	Cash + securities	58 363 057	88 140 470	80,12	86,52	107,99
	Short-term liabilities	72 846 299	101 874 754			
Liquidity ratio IV.	Cash	43 706 047	44 429 925	60,00	43,61	72,69
	Short-term liabilities	72 846 299	101 874 754			

Indicators related to the evolution of income

Name of indicator	Calculation of indicator	Previous year THUF	Current year THUF	Previous year %	Current year %	Change %
Return on equity (ROE)	<u>Net profit</u> Equity	<u>6 264 156</u> 70 602 249	<u>20 392 465</u> 78 971 611	8,87	25,82	291,04
Return on sales (ROS)	<u>Net profit</u> Net sales	<u>6 264 156</u> 43 272 744	<u>20 392 465</u> 252 126 162	14,48	8,09	55,87
Return on assets (ROA)	<u>Net profit</u> Total assets	<u>6 264 156</u> 194 359 602	<u>20 392 465</u> 240 390 043	3,22	8,48	263,21
Net profit/ Working Capital	<u>Net profit</u> Current assets-short-term li.	<u>6 264 156</u> 86 139 732	<u>20 392 465</u> 98 352 592	7,27	20,73	285,12

CASH FLOW STATEMENT

Serial number	Definition of the item	Previous year	Current year	Calculation from report	Total corrections	Impairment loss	Revaluation of foreign currency items	Change in corp. income tax	Change in dividend	Purchase of intangible and tangible assets	Repayment of long-term loans	Reclass. of fin. assets	Received PE	Transfer PE
a	b	c	d = e + f	e										
I.	Cash-flow from operation (rows 1-13.)	2 333 108	18 688 267											
1a.	1a. Profit/loss +	6 791 504	24 123 678	24 123 679	0	0								
	Of which: financially settled operating grants received	0	0	0	0	0								
1b.	1b. Corrections in profit/loss before taxation +	-4 956 913	-943 510		-943 510		-664 289	1 920 778	-2 000 000					
1.	1. Corrected Profit/loss (1a.+1b.) +	1 834 651	23 180 168		0	0								
2.	2. Depreciation +	718 120	1 208 212	1 208 212	0	0								
3.	3. Impairment and write-back +	1 636 761	10 812 171	10 812 171	0	0								
4.	4. Change in provisions +	-817 243	4 766 964	4 766 968	0	0								
5.	5. Net gain on disposal of non-current assets +	-30	-9 128	-9 128	0	0								
6.	6. Change in trade payable +	-4 063 821	10 383 701	10 386 862	-3 161		-3 161							
7.	7. Change in other short-term liabilities +	-500 772	18 644 749	18 641 593	3 156		31		3 125					
8.	8. Change in accrued expenditure and deferred income +	-7 402 168	3 865 654	3 865 656	0									
9.	9. Change in trade receivables +	-3 337 643	-27 260 511	-16 287 272	-10 973 239	-10 973 239								
10.	10. Change in other current assets (excl. Trade receivables and liquid assets) +	6 441 094	-21 306 017	-24 230 165	2 924 148		848 575					2 075 573		
11.	11. Change in accrued income and prepaid expenditure +	8 960 882	57 415	57 415	0	0								
12.	12. Corporate income tax paid -	-686 723	-5 651 993	-3 731 244	-1 920 779			-1 920 778						
13.	13. Dividend paid -	-650 000	-3 125		-3 125				-3 125					
II.	Cash-flow from investment activity (rows 14-18)	-825 473	-7 942 830		0									
14.	14. Purchase of non-current assets -	-825 503	-7 966 016		-7 966 016					-7 966 016				
15.	15. Sale of non-current assets +	30	23 186	23 186	0	0								
16.	16. Long-term loans and bank deposits repaid +	0	0	0	0	0								
17.	17. Long-term loans and bank deposits placed -	0	0	0	0	0								
18.	18. Dividends received, shares +	0	0	0	0	0								
III.	Cash-flow from financing activities (rows 19-26)	-64 486	-10 023 103		0									
19.	19. Revenue from issuing shares and capital raising +	0	0	0	0	0								
20.	20. Revenue from issuing bonds and debt instruments +	0	0	0	0	0								
21.	21. Increase in loans (borrowing) +	0	0	0	0	0								
22.	22. Permanently received liquid assets +	0	0	0	0	0								
23.	23. Withdrawal of shares, capital reduction -	0	0	0	0	0								
24.	24. Repayment of bonds and debt instruments -	0	0	0	0	0								
25.	25. Decrease in loans (repayment) -	0	0	0	0	0								
26.	26. Permanently given liquid assets -	-64 486	-10 023 103		-10 023 103									-10 023 103
IV.	Change in cash (rows I+II+III) +	1 443 149	722 334											
27.	27. Evaluation of liquid assets +	1 138	1 544											
V.	Change in cash in the balance sheet (rows IV+27) +	1 444 287	723 878											

=: THUF 10 912 171 from impairment of fixed assets, THUF 162 249 from write-down of shareholdings

=: THUF 18 884 from the revaluation of fixed assets, THUF 17 300 from the revaluation of fixed assets, THUF -1 544 from the revaluation of cash

Business year: 2021.01.01.-2021.12.31 .

Gross value, accumulated depreciation and net value of intangible and tangible fixed assets

THUF

Definition of item	Gross value					Depreciation					Net value	
	Opening	Growth	Decrease	Reclass	Closing	Opening	Growth			Closing		
							According to plan	Accelerated	Low-value			
Capitalised value of foundation, restructuring					0						0	0
Capitalised costs of research and development	220 358	88 590			308 948						0	308 948
Rights and titles	124 181	20 631			144 812	7 340	29 232		41	36 613		108 199
Intellectual property					0	0					0	0
Business value or goodwill					0	0					0	0
Advance payment on intangible assets					0	0					0	0
Adjustments in intangible assets					0	0					0	0
Low-value intangible assets					0						0	0
INTANGIBLE ASSETS	344 539	109 221	0	0	453 760	7 340	29 232		41	36 613		417 147
Real estates and affiliated rights and titles	1 603 549	3 175 279	14 725		4 764 103	504 162	411 044	49	80	910 668		3 853 435
Technical equipment, machinery, vehicles	1 288 738	332 975			1 621 713	53 229	263 473			316 702		1 305 011
Other equipment, fitting, vehicles	1 667 171	951 5391	8 726		2 609 984	142 893	439 205	1 132	15 853	594 357		2 015 627
Breeding animals					0	0					0	0
Investments, reconstructions	145 719	4 387 870	4 529 708		3 881	0					0	3 881
Advances on investments	253		253		0	0					0	0
Adjustment in fixed assets					0	()						0
Low-value tangible fixed assets		49 284			49 284					49 284		0
TANGIBLE FIXED ASSETS	4 705 430	8 896 947	4 553 412	0	9 048 965	700 284	1 113 722	1 181	65 217	1 871 011	0	7 177 954
TOTAL:	5 049 969	9 006 168	4 553 412	0	9 502 725	707 624	1 142 954	1 181	65 258	1 907 624	0	7 595 101

Changes in financial investments

Definition of item	THUF			
	Opening	Growth	Decrease	Closing
Long-term participation in affiliated companies	23 060 564	3 490 536	2 995 271	23 555 829
Long-term loan to affiliated companies	0		0	0
Long-term significant participation	3 436 971	11 482	0	3 448 453
Long-term loans to significantly-owned companies				0
Other long-term participations				0
Long-term loans to other participations				0
Other long-term loans	1 000	13 745 405	12 821 860	924 545
Long-term debt security				0
Cost value	26 498 535	17 247 423	15 817 131	27 928 827
Long-term participation in affiliated companies	897 819	27 430	345 786	579 463
Long-term loan to affiliated companies				0
Long-term significant participation	2 441 700	154 863		2 596 563
Long-term loans to significantly-owned companies				0
Other long-term participations				0
Long-term loans to other participations				0
Other long-term loans	1 000			1 000
Long-term debt security				0
Impairment	3 340 519	182 293	345 786	3 177 026
Balance sheet value	23 158 016	17 065 130	15 471 345	24 751 801

Changes in securities

Definition of item	Opening	Growth	Decrease	Closing
Shares and participations in affiliated companies		2 989 764		2 989 764
Significant participation				0
Other participation				0
Own shares, quotas		34 769 500		34 769 500
Debt securities for trading purposes	20 055 852	5 110 000	14 256 329	10 909 523
Cost value	20 055 852	42 869 264	14 256 329	48 668 787
Shares and participations in affiliated companies				0
Significant participation				0
Other participation				0
Own shares, quotas				0
Debt securities for trading purposes	5 398 842	2 982 764	3 423 364	4 958 242
Impairment	5 398 842	2 982 764	3 423 364	4 958 242
Balance sheet value	14 657 010	39 886 500	10 832 965	43 710 545

Holdings (investments) and key information of the companies

Name of investment (name of company):	Headquarters	Ownership %	Voting rights %	Share capital
Hódút Freeway Kft.	6060 Tiszaécske, Beke u. 150.	50%	50%	3 000 THUF
Vakond Via Kft.	6060 Tiszaécske, Beke u. 150.	50%	50%	3 000 THUF
Magyar Vakond Kft.	6060 Tiszaécske, Beke u. 150.	100%	100%	100 000 THUF
Meti Truck Kft	6060 Tiszaécske, Beke u. 150 .	42%	42%	10 000 THUF
Szoke Tisza Kft	6060 Tiszaécske, Beke u.150	50%	50%	3 200 THUF
Viresol Kft.	3271 Visonta, parcel 0158/5.	33,3%	33,3%	760 000 THUF
Marlera-Istria Kft.	6060 Tiszaécske, Beke u. 150.	100%	100%	3 000 THUF
Veszprem Handball Zrt.	8200 Veszprem , Kiilso-kadartai ut.5	94%	94%	5 000 THUF
Tiszaécskei Labdarugó Club Kft	6060 Tiszaécske, Beke u. 150.	90,32%	90,32%	3 100 THUF
Rail-Via Bg	1606 Sofia, 30-32 Gen. E.I.Totleben Blvd., 2nd floor	100%	100%	600 TBGN
Kozgep Zrt	1239 Budapest, Haraszti ut 44.	30%	30%	1 790 000 THUF
Magyar Alagut Kft	2030 Erd, Kossuth L. u. 80.	100%	100%	110 000 THUF
Osijek Asphalt	Zagreb, Mrazoviceva ulica 8.	50%	50%	300 THRK
Azi-Bud	Bedzin ul. Odkrywkowa 91	100%	100%	713 TPLN
Duna Tunneling	Stockholm Box 1126	100%	100%	50 TSEK
WKS Duna Polska	Bedzin ul. Energetyczna 10.	100%	100%	5 TPLN
GED Africa Ltd	Level Cybercity, 9th Floor Maeva Tower , Cnr Silicion Ave	26%	26%	3,420 TUSD
Nagymester Epito Ltd	4031 Debrecen, Richter Gedeon u. 33.	100%	100%	1 503 400 THUF
Transdanuvius 2000 Ltd	1239 Budapest, Haraszti ut 44.	100 %	100 %	4150 THUF

Composition of current assets

Definition of item	Previous year		Current year		Change (%)
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	
I. Inventories	5 311 182	3,34	5 096 107	2,55	95,95
Materials	2 999 057	1,89	3 526 027	1,76	117,57
Unfinished production and semi-finished products	0	0,00	0	0,00	
Animals for breeding, fattening and other livestock	0	0,00	0	0,00	
Finished products	1 001 657	0,63	469 486	0,23	46,87
Commodities	32 978	0,02	382 773	0,19	1 160,69
Advances on stocks	1 277 490	0,80	717 821	0,36	56,19
II. Receivables	95 311 792	59,95	106 990 769	53,43	112,25
Receivables from supply of goods and services	22 862 420	14,38	39 149 692	19,55	171,24
Receivables from affiliated companies	18 535 260	11,66	20 668 963	10,32	111,51
Receivables from significantly owned companies	12 601 414	7,93	17 170 655	8,58	136,26
Receivables from other participations	0	0,00	0	0,00	
Receivables from bills of exchange	0	0,00	0	0,00	
Other receivables	41 312 698	25,99	30 001 459	14,98	72,62
Valuation differences of receivables	0	0,00	0	0,00	
Positive valuation difference of derivatives	0	0,00	0	0,00	
III. Securities	14 657 010	9,22	43 710 545	21,83	298,22
Shares and participations in affiliated companies	0	0,00	2 989 764	1,49	
Significant participation	0	0,00	0	0,00	
Other participation	0	0,00	0	0,00	
Own shares, quotas	0	0,00	34 769 500	17,37	
Debt securities for trading purposes	14 657 010	9,22	5 951 281	2,97	40,60
Valuation differences on securities	0	0,00	0	0,00	
V. Liquid assets	43 706 047	27,49	44 429 925	22,19	101,66
Cash, cheques	5 523	0,00	4 332	0,00	78,44
Bank deposits	43 700 524	27,49	44 425 593	22,19	101,66
Total current assets	158 986 031	100,00	200 227 346	100,00	125,94

Composition of prepayments

Definition of item	Previous year		Current year		Change (%)
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	
Prepaid revenues	5 750 701	73,04	5 871 949	75,13	102,11
Prepaid costs and expenses	1 792 509	22,77	1 943 846	24,87	108,44
Deferred expenditures	330 000	4,19	0	0,00	0
Prepayments	7 873 210	100,00	7 815 795	100,00	99,27

Duna Aszfalt Zrt

Business year: 01.01.2021-31.12.2021

Annex 11.

Composition of shareholder's equity

THUF

Definition of item	Previous year		Current year		Change (%)
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	
Subscribed capital	103 000	0,15	103 000	0,13	100,00
Of which: face value of redeemed participations	0	0,00	0	0,00	
Registered but unpaid capital	0	0,00	0	0,00	
Capital reserve	0	0,00	0	0,00	
Retained earnings	64 014 735	90,67	23 397 698	29,63	36,55
Allocated reserve	220 358	0,31	35 078 448	44,42	15 918,84
Valuation reserve	0	0,00	0	0,00	
Net profit/loss	6 264 156	8,87	20 392 465	25,82	325,54
Total equity	70 602 249	100,00	78 971 611	100,00	111,85

Changes in equity

THUF

Definition of item	Equity	Subscribed capital	Registered, but unpaid	Capital reserve	Retained earnings	Allocated reserve	Valuation reserve	Net profit/loss
Opening balance at the beginning of the year	70 602 249	103 000	0	0	64 014 735	220 358	0	6 264 156
Movements between the elements of equity (+/-)								
Transfer of previous year's profit to the retained earnings	0				6 264 156			-6 264 156
Increase in subscribed capital from retained earnings or capital reserve	0							
Transfer between retained earnings and capital reserve	0							
Transfer between retained earnings and allocated reserve	0				-34 858 090	34 858 090		
Transfer between capital reserve and allocated reserve	0							
Other movements	-10 023 103				-10 023 103			
Dividend	-2 000 000				-2 000 000			
Total	-12 023 103	0	0	0	-40 617 037	34 858 090	0	-6 264 156
Changes in equity								
Increase or decrease in subscribed capital	0							
Payment to retained earnings, capital or allocated reserve	0							
Transfer of capital reserve or retained earnings	0							
Receipt of capital reserve or retained earnings	0							
Net profit/loss	20 392 465							20 392 465
Total	20 392 465	0	0	0	0	0	0	20 392 465
Closing balance at the end of the year	78 971 611	103 000	0	0	23 397 698	35 078 448	0	20 392 465

Composition of provisions

Definition of item	Previous year		Current year		THUF
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	Change (%)
Provision for contingent liabilities	13 733 083	68,05	18 442 516	73,93	134,29
Provision for future expenditures	6 446 655	31,95	6 504 190	26,07	100,89
Other provisions	0	0,00	0	0,00	
Total provisions	20 179 738	100,00	24 946 706	100,00	123,62

Composition of liabilities

THUF

Definition of item	Previous year		Current year		Change (%)
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	
Subordinated liabilities	0	0,00	0	0,00	
Subordinated liabilities to affiliated companies	0	0,00	0	0,00	
Subordinated liabilities to significantly owned companies	0	0,00	0	0,00	
Subordinated liabilities to other participants	0	0,00	0	0,00	
Subordinated liabilities to other businesses	0	0,00	0	0,00	
Long-term liabilities	30 000 000	29,17	30 000 000	22,75	100,00
Long-term loans received	0	0,00	0	0,00	
Liabilities from convertible bonds	0	0,00	0	0,00	
Debts from the issue of bonds	30 000 000	29,17	30 000 000	22,75	100,00
Investment and development loans	0	0,00	0	0,00	
Other long-term loans	0	0,00	0	0,00	
Long-term liabilities to affiliated companies	0	0,00	0	0,00	
Long-term liabilities to significantly owned	0	0,00	0	0,00	
Long-term liabilities to other participations	0	0,00	0	0,00	
Other long-term liabilities	0	0,00	0	0,00	
Short-term liabilities	72 846 299	70,83	101 874 754	77,25	139,85
Short-term loans	0	0,00	0	0,00	
Of which: for convertible bonds	0	0,00	0	0,00	
Short-term credits	0	0,00	0	0,00	
Advances from customers	25 627 016	24,92	31 538 087	23,92	123,07
Liabilities on delivery of goods and services (suppliers)	11 978 193	11,65	22 365 055	16,96	186,71
Liabilities from bills of exchange	0	0,00	0	0,00	
Short-term liabilities to affiliated companies	26 511 306	25,78	35 125 989	26,64	132,49
Short-term liabilities to significantly owned	415 509	0,40	305 155	0,23	73,44
Short-term liabilities to other participations	0	0,00	0	0,00	
Other short-term liabilities	8 314 275	8,08	12 540 468	9,51	150,83
Valuation difference of liabilities	0	0,00	0	0,00	
Negative valuation difference of derivatives	0	0,00	0	0,00	
Total liabilities	102 846 299	100,00	131 874 754	100,00	128,23

Composition of accruals

Definition of item	Previous year		Current year		THUF
	Total (THUF)	Share (%)	Total (THUF)	Share (%)	Change (%)
Accrued revenues	0	0,00	41 292	0,90	
Accrued costs and expenses	724 992	99,14	4 001 817	87,05	551,98
Deferred revenues	6 324	0,86	553 863	12,05	8 158,11
Accruals	731 316	100,00	4 596 972	100,00	628,59

Net sales revenue by main activities

2021

Data in thousands of HUF

Definition of item	Net sales revenue
Total revenue from civil engineering: (100 %)	246 445 682
Of which:	243 965 789
Revenue from transport construction (98,9937 %)	1 057 826
Revenue from public works (0,4292 %)	429 897
Revenue from hydraulic engineering (0,1744 %)	945 897
Other civil engineering activities (0,3838 %)	46 273
Revenue from railway construction activities (0,0189 %)	0
Revenue from building construction	0
Design revenue	2 591 406
Revenue from industrial services	88 548
Revenue from leased assets	0
Sales of own produced stocks	1 858 873
Sale of materials	29 143
Revenue from intermediated services	1 112 510
Revenue from other activities	0
EU Export sales revenue	0
Total:	252 126 162

Development of expenses and expenditures

THUF

Definition of item	Previous year	Current year	Change %
Material expenses	7 844 047	47 194 159	601,66
Value of services used	22 148 206	129 720 970	585,70
* Of which significant is the subcontracting	16 165 083	90 754 414	561,42
Value of other services	322 099	1 546 555	480,15
Cost of goods sold	516 586	632 034	122,35
Value of services sold (mediated)	2 971	2 238	75,33
Total material type expenses	30 833 909	179 095 956	580,84
Wage expenses	2 688 633	9 932 236	369,42
Other personnel type expenses	61 581	360 157	584,85
Wage tax and contributions	464 161	1 713 715	369,21
* Social contribution tax	405 022	1 480 125	365,44
* Health contribution	0	0	
* Vocational training contribution	39 267	145 048	369,39
* Rehabilitation contribution	19 761	88 534	448,02
Total personnel type expenses	3 214 375	12 006 108	373,51
Depreciation	718 120	1 208 212	168,25
Other expenditure	14 319 172	55 239 123	385,77
Expenses of operating activities	49 085 576	247 549 399	504,32
Expenses of financial transactions	2 058 166	10 574 519	513,78
Expenses and expenditures	51 143 742	258 123 918	504,70

Business year: 2021.01.01.-2021.12.31.

Average statistical number of employees, wage expenses and other personnel type expenses

Definition of item		Average statistical headcount	Wage expense THUF	Other personnel type expense THUF
Full-time employees	people in physical occupations	729	5 104 889	109 158
	people with intellectual occupations	502	4 704 815	121 886
Part-time employees	people in physical occupations	1	2 883	100
	people with intellectual occupations	26	119 192	4 517
Total number of employees	people in physical occupations	730	5 107 772	109 258
	people with intellectual occupations	528	4 824 007	126 403
	Total	1 258	9 931 779	235 661
Other non-permanent workers			457	1 13
Total number of employees		1 258	9 932 236	236 674
Other personnel type expenses (representation, sick pay 1/3, personal income tax)				123 483
Company total		1 258	9 932 236	360 157

Note: senior management (Board of Directors) 3 persons, employment income: THUF 9.709, other income: THUF 0

Hazardous waste, substances harmful to the environment (by hazard class)

Definition of item	Opening		Increase		Decrease		Closing	
	volume	value (HUF)	volume (kg)	value (HUF)	volume	value (HUF)	volume	value (HUF)
150110 Contaminated packaging waste	0	0	300	33 600	300	0	0	0
150202 Contaminated absorbent	0	0	30	2 550	30	0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						0	0	0
						36 150	0	0

Items related to the environment		
Definition of item	Previous year (THUF)	Current year (THUF)
Costs charged in relation to environmental protection	1000	1000
Expected amount of environmental, remediation liabilities not recognised as liabilities	0	0
Expected amount of environmental, remediation liabilities not recognised as liabilities	0	0

Data on companies participating in group taxable entities:

THUF

Name	Address	VAT Group	Corporate Income Tax	VAT		Corporate Income Tax	
				Debit	Credit	Debit	Credit
Duna Aszfalt Zrt	6060 Tiszakécske, Beke utca 150.	X	X				
Hódaszfalt Zrt	6060 Tiszakécske, Beke utca 150.	X	X		18 041	37 360	
Hódút Freeway Kft	6060 Tiszakécske, Beke utca 150.	X	X		1 999 651	756 545	
Vakond Via Kft	6060 Tiszakécske, Beke utca 150.	X	X		768 901	1 030 994	
Hódút Kft	6060 Tiszakécske, Beke utca 150.	X	X		1 220 313	540 571	
Hódút Vagyonkezelő Kft	6060 Tiszakécske, Beke utca 150.	X	X		372	54	
Magyar Vakond Kft	6060 Tiszakécske, Beke utca 150.	X	X		366 865	300 159	
Master Way Kft	6060 Tiszakécske, Beke utca 150.	X	X	20 979		15 497	
Szöke Tisza Invest Kft	6060 Tiszakécske, Beke utca 150.	X	X		389	153	
Vakond Kft	6060 Tiszakécske, Beke utca 150.	X	X		259 592	126 025	
Magyar Alagútépítő Kft	2030 Erd, Kossuth Lajos utca 20.	X	X		78 360	2 220	
KÖZGEP Zrt	1054 Budapest, Haraszti ut 44.	X	-		140 660		

