



PRESS RELEASE

30th April 2025

Financial results for 1st Quarter 2025

Strong profitability in 1Q25 amid a challenging international environment

(in million MKD)	1Q25	1Q24	% change
Sales revenue	8,767	10,872	-19%
Gross profit	269	298	-9%
Operating costs	152	160	-5%
EBITDA	117	138	-15%
Profit before tax	107	77	39%
Net Profit	96	67	43%
Adjusted EBITDA	137	110	25%

*Adjusted for inventory effect

In 1Q25, crude oil prices fluctuated between \$60 and \$68 per barrel, a decrease from a range of \$68 to \$93 per barrel in 1Q24. This decline was primarily driven by uncertainties surrounding global trade protectionism developments, inflationary pressures, and geopolitical tensions. Inflation led to higher production costs, while geopolitical issues caused market instability. Global oil demand growth was revised downward due to trade tensions, contrasting with the generally rising prices in 1Q24, which were driven by geopolitical risks and supply disruptions.

Sales volume in 1Q25 amounted to 247 thousand M³, -10% y-o-y, distributed on the two markets where the Company operates (domestic and export), with exports accounting for 24% of the aggregate sales volume.

Gross profit reached MKD 269 million, lower by 9% y-o-y. Profit before tax came in at MKD 107 million.

Adjusted EBITDA for the period reached MKD 137 million, marking a 25% y-o-y increase. This growth was mainly driven by higher domestic volumes, improved clean export gross margins, stronger electricity gross margins, and a 5% reduction in operating expenses. Reported EBITDA declined by 15% y-o-y affected by a negative inventory impact of MKD 20 million, compared to a positive impact of MKD 28 million in the previous year.

In alignment with its strategic priorities and commitment to enhancing investments in cleaner energy and reducing its CO₂ footprint, the Company invested MKD 9 million in renewable energy projects during the first quarter of 2025. These ongoing investments not only support environmental sustainability but also provide significant economic benefits.

Our commitment to the Company's CSR strategy remains steadfast and consistent, particularly in supporting the environment and the community where OKTA operates. The year commenced with a focus on the future of the country—its children and youth. Through our annual donation of 6,000 liters of heating oil to the SOS Children's Village in Skopje, we ensured sufficient quantities to meet the heating needs for the entire year. This contribution significantly improves the living conditions of children without parental care.



During the first quarter of the year, OKTA announced its scholarship program for postgraduate studies both domestically and internationally. This initiative underscores our belief that investing in education and the new generation constitutes an investment in a more sustainable and secure future. Additionally, our employees demonstrated their commitment to societal well-being by participating in the first traditional blood donation activity of the year, reaffirming their unwavering dedication to humanity and the community.

OKTA aims to maintain its position as the local market leader by ensuring a regular and uninterrupted supply of the highest quality fuels to its customers in the markets it serves. Furthermore, OKTA is advancing its automation initiatives to enhance organizational efficiency, reduce costs, and establish a solid foundation for future performance.

By embracing innovation and adaptability, OKTA not only ensures continuity but also contributes to societal betterment, fostering sustainable progress and stability for all.

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