



PRESS RELEASE

31th July 2025

Financial results for 2nd Quarter 2025/1st Half 2025

Robust 1H results driven by a strategic and targeted response to Energy market trends

2Q 2025	2Q 2024	% Δ	(In million MKD)	1H 2025	1H 2024	% Δ
9,012	11,668	-23%	Sales revenue	17,779	22,540	-21%
284	262	8%	Gross Profit	437	560	-22%
152	159	-4%	Operating costs	305	318	-4%
132	103	28%	EBITDA	249	241	3%
129	37	248%	Profit before tax	236	114	107%
120	32	276%	Net Profit	216	99	118%
167	147	14%	Adjusted EBITDA	305	257	19%

*Adjusted for inventory effect

In 2Q 2025, global oil markets remained highly volatile, driven by geopolitical tensions, OPEC+ production adjustments, and modest demand growth. Brent crude briefly surged above \$73/bbl after Israeli strikes on Iranian infrastructure, while fears over disruptions in the Strait of Hormuz added supply risks. At the same time, increased OPEC+ and U.S. shale output signalled an oversupply, exerting long-term pressure on prices. Inflation and EU sanctions on Russian refined products, elevated costs, while global demand growth slowed to its weakest pace since 2009, driven by strong consumption in emerging markets but stagnation in developed economies. For our North Macedonia operations, these dynamics resulted in higher import costs, increased price volatility, and necessitated agile procurement strategies to protect margins.

In 2Q 2025, sales volume totalled **294 thousand m³**, reflecting a **3% y-o-y decline**, primarily due to intensified competition from Albania in the Kosovo market. **EBITDA for 2Q 2025** exceeded LY levels by **28%**, driven by higher domestic volumes, a reduced negative impact from inventory valuation compared to the same period LY, and higher margins from the energy trading business. **Adjusted EBITDA** amounted to **MKD 167 million**, representing a **14% y-o-y increase**.

In 1H 2025, sales revenue amounted to **MKD 17,779 million**, reflecting a **21% y-o-y decline**. **EBITDA** was slightly above the same period LY, supported by higher domestic volumes, improved export margins, stronger electricity trading volumes and margins, and a reduced negative impact from inventory valuation (MKD 56 million). **Adjusted EBITDA** reached **MKD 305 million**, representing a **19% y-o-y increase**.

Profit before tax increased by 107% to **MKD 236 million**.

In line with its strategic priorities and commitment to sustainable development, the Company invested **MKD 12 million** in renewable energy projects during the 1H25. These investments underscore its ongoing efforts to reduce CO₂ emissions and accelerate the transition to cleaner energy sources, while also delivering tangible economic benefits.

OKTA reaffirmed its dedication to road safety and social responsibility in 2Q25, as outlined in its CSR strategy. In collaboration with the **Ministry of Internal Affairs** and the **Republic Council on Road Traffic Safety**, the Company launched two public awareness campaigns focused on promoting road safety. Additionally, OKTA donated a drone equipped with advanced early fire detection technology to the **Public Enterprise National**



Forests, reinforcing its role in wildfire prevention. This initiative was complemented by an educational campaign aimed at raising public awareness about the risks of negligent behaviour.

The Company also continued to support cultural preservation by sponsoring several high-profile cultural events. During 2Q25, OKTA maintained its strong commitment to youth development through on-site initiatives such as the “Learning Through Working” programme, internships, and scholarship opportunities.

Ensuring a reliable and uninterrupted supply remains a top priority in today’s dynamic environment. Through continuous monitoring and a proactive management approach, OKTA swiftly addresses potential disruptions. At the same time, its focus on automation and innovation enhances operational efficiency and resilience—enabling the Company to meet growing demand while contributing to broader societal progress and long-term sustainability.

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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