PRESS RELEASE

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3Q / 9M 2025 Financial Results

9M 2025 EBITDA Reaches 513 Million MKD amid a challenging and competitive market environment

3Q 2025	3Q 2024	% difference	(in million MKD)	9M 2025	9M 2024	% difference
10,356	11,819	-12%	**Sales revenue**	28,136	34,359	-18%
418	249	68%	**Gross Profit**	971	809	20%
154	155	-1%	**Operating costs**	458	473	-3%
264	95	179%	**EBITDA**	513	336	53%
254	37	587%	**Profit before tax**	490	151	224%
232	32	629%	**Net Profit**	447	131	242%
260	246	6%	**Adjusted EBITDA***	564	503	12%

*Adjusted for inventory effect

OKTA reported 9M 2025 EBITDA of MKD 513 million and profit before tax of MKD 490 million. While intensified competition weighed on export sales, performance was supported by reduced negative inventory effect, higher electricity sales and lower operating expenses.

9M 2025 sales revenue reached 28,136 million MKD, compared to MKD 34,359 million in the same period last year. Gross profit increased 20% y-o-y to 971 million MKD.

In 3Q 2025, crude oil prices declined in comparison to the corresponding period of last year, primarily due to loosened supply-demand balances resulting from increased output by both OPEC+ and non-OPEC producers. Inflationary pressures continued to affect production and logistics costs, while regional conflicts and trade disruptions contributed to heightened short-term volatility. Overall, market sentiment remained cautious amid slower economic growth in key consuming regions.

3Q25 sales volumes totalled 317 thousand m^3, down 4% y-o-y, with exports representing 32% of total sales. Gross profit rose 68% y-o-y to MKD 418 million.

Adjusted EBITDA reached MKD 260 million, up 6% y-o-y, primarily driven by higher electricity margins. Reported EBITDA increased 179% y-o-y, reflecting a positive inventory impact of MKD 4.6 million compared to a negative MKD 151 million in the prior year. Net profit increased to MKD 232 million vs 32 million in the respective period of 2024.

In alignment with its strategic priorities and commitment a lower-carbon future, OKTA invested MKD 32 million in renewable energy projects during the period, supporting both environmental goals and long-term value creation.

Beyond financial results, OKTA continued to strengthen its role as a responsible corporate citizen. The company expanded its initiatives in fire prevention and traffic safety, promoting public awareness through partnerships with key national institutions.

It also deepened its contribution to cultural development by supporting major festivals and cinematography, reaffirming its dedication to preserving North Macedonia’s cultural heritage. Youth empowerment remained a strategic focus, highlighted by the successful completion of the OKTA Scholarship Program, which supports the next generation of professionals who will shape the country's workforce.

Looking ahead, OKTA remains committed to maintaining its position as a market leader, ensuring uninterrupted supply of high-quality fuels to its customers, advancing automation and efficiency initiatives, and building a resilient foundation for sustainable growth

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