



PRESS RELEASE

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Financial results for 3rd Quarter/9 months 2024

Nine-Months 2024 EBITDA Reaches 336 Million MKD Amid Declining Oil Prices and Rising Costs

3Q 2024	3Q 2023	% difference	(in million MKD)	9M 2024	9M 2023	% difference
11,819	13,674	-14%	Sales revenue	34,359	36,136	-5%
194	532	-64%	Gross Margin	637	916	-30%
155	158	-2%	Operating costs	473	464	2%
95	430	-78%	EBITDA	336	615	-45%
37	305	-88%	Profit before tax	151	349	-57%
32	274	-88%	Net Profit	131	311	-58%
246	172	43%	Clean EBITDA*	503	620	-19%

*Adjusted for inventory effect

OKTA reports its financial results for the first nine months of 2024, with EBITDA at 336 million MKD and profit before tax at 151 million MKD. While export sales increased by 12%, performance was affected by lower international oil prices and rising operating costs.

Sales revenue reached 34,359 million MKD, down from 36,136 million MKD in the same period last year. Gross margin dropped 30% y-o-y to 637 million MKD, primarily due to reduced oil prices.

In 3Q 2024, sales volume rose 2% y-o-y to 332 thousand M³, driven by a 6% increase in domestic market sales. However, falling oil prices led to a negative inventory effect, reducing Gross Margin by 64% and EBITDA by 78% y-o-y. Clean EBITDA exceeding LY levels by 43% supported by higher domestic volumes, higher clean margins and lower operating costs.

In 3Q 2024, the company undertook a repurchase of 10% of its outstanding shares, thereby demonstrating confidence in the long-term value proposition and commitment to its shareholders.

OKTA invested 44 million MKD in renewable energy projects during the period, including a 12 MW photovoltaic plant scheduled to be fully operational by year-end. These investments underscore OKTA's dedication to renewable energy, emissions reduction, and sustainable economic growth.

OKTA has demonstrated its unwavering commitment to community assistance during emergencies by providing the Sveti Nikole territorial firefighting unit with specialized equipment designed for extinguishing fires in difficult-to-access areas during one of the most significant and active fires in the country this summer. Furthermore, OKTA has signed a Memorandum of Cooperation with the Republic Council for Road Traffic Safety to implement educational workshops on traffic safety in primary schools and to launch the online campaign "Where Are You Rushing?" which aims to raise public awareness regarding the enhancement of traffic culture.

In addition, OKTA has digitized its unique engines for testing cetane and octane numbers at the country's first accredited laboratory, thereby enhancing the precision and real-time analysis of fuel quality. Through this



investment, OKTA reaffirms its commitment to maintaining the highest standards of fuel quality for both domestic and export markets.

OKTA's management prioritizes the health and safety of its employees and customers, while also ensuring the continuous and uninterrupted supply of the highest quality fuel derivatives to the country.

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