Stredoslovenská vodárenská
prevádzková spoločnosť, a.s.

2025

ANNUAL REPORT

Stredoslovenská vodárenská
prevádzková spoločnosť, a. s.

by VEOLIA

ANNUAL REPORT
2025

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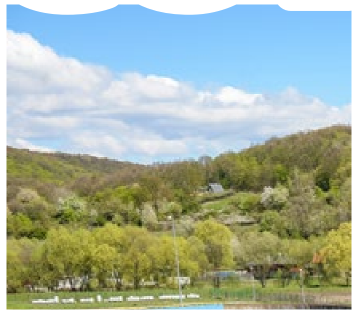

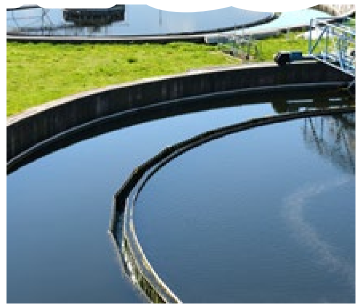

Stredoslovenská vodárenská prevádzková spoločnosť, a. s.

INTERACTIVE CONTENTS

01 basic data

Trade name:
Stredoslovenská vodárenská prevádzková spoločnosť, a. s.
Company seat: Partizánska cesta 5, 974 01 Banská Bystrica
Legal form: Joint-stock company
IČO: 36 644 030 | DIČ: SK 2022102236
Capital stock: 34 000 €
Trade register of the District court in Banská Bystrica
section: Sa, Insert No.: 840/S
Registered on: January 1, 2006

the company's business

1. operation of category I to III public water supply systems
2. operation of public sewerage systems of categories I to III
3. consultancy, technical and professional assistance in the field of production, treatment, supply of drinking and utility water, operation of water supply systems, sewerage systems and wastewater treatment plants
4. cleaning of water supply and sewerage pipes
5. carrying out inspections of sewerage systems by instrumentation
6. searching for hidden water leaks using correlation and electroacoustic techniques
7. delineation of water and sewerage networks and fittings and determination of contact points for connection of instrumentation technology
8. measurement of wastewater quantity at metering objects and sewers with the determination of instantaneous or cumulative flow by instrumentation
9. physico-chemical, radiological, microbiological and hydrobiological analyses of drinking, utility and wastewater, including technological analyses of water
10. carrying out water tightness tests of water management objects and equipment
11. business in the field of management of non-hazardous waste
12. carrying out technical inspections of pipelines
13. purchase of goods for sale to other traders / wholesale/ in the range of free trades
14. purchase of goods for sale to the final consumer / retail/ in the scope of free trades
15. brokerage activity in the field of trade and services in the scope of free trade
16. rental of machinery, apparatus and equipment
17. designing, solving and evaluating geological tasks of hydrogeological, engineering-geological and geological surveys of the environment
18. public procurement
19. repair and installation of water meters
20. execution of constructions and their changes
21. the implementation of simple buildings, small buildings and their changes
22. the performance of the activities of the construction supervision
23. performance of the activities of the construction supervision
24. repair of electrical equipment
25. performance of professional inspections and professional tests of reserved electrical equipment
26. installation, maintenance and servicing of electrical equipment
27. road motor transport - national road freight transport
28. rental property
29. production of electricity in small hydroelectric power plants up to 5 MW
30. engineering activities in the construction industry,
31. organising courses, training and seminars
32. the implementation of courses, training and seminars
33. rental of machinery, apparatus and equipment
34. fire protection technician
35. repair and servicing of all types of pumps (mechanical parts)
36. the implementation of water management and civil engineering works
37. repair, service and maintenance and carrying out inspections and tests of chlorination and dosing equipment for chemicals
38. elaboration of documentation and project of simple constructions, small constructions and modifications of these constructions
39. installation of chlorination and dosing equipment for chemicals
40. accommodation services in accommodation facilities with the operation of hospitality activities in these facilities
41. advertising and marketing services
42. bookkeeping services

THE COMPANY HAS NO ORGANIZATIONAL UNIT ABROAD.

02 bodies of the joint stock company

as of 31. 12. 2025

board of directors

Philippe Guitard
chairman
Betlémské náměstí 258/10
Staré Město, Praha 1 110 00
Czechia

Ing. Robert Tencer
member
Nevädzová 17211/6F
Bratislava - Ružinov 821 01

Ing. Peter Dobrý
member
P. Jilemnického 1955/32
Zvolen 960 01

Ing. Peter Martinka
member
Kynceľovská cesta 124/55
Kynceľová 974 01

Ing. Martin Bernard, MBA
member
Josefa Obadala 3387/44
Kroměříž 767 01
Czechia

supervisory board

Ing. Denisa Beníčková
chairman
Riznerova 2533/ 8
Trenčín 911 01

Marian Detvan
Hlavná 115/61
Málinec 985 26

Róbert Tonhajzer
Podhradská 114/117
Lehota pod Vtáčnikom 972 42

JUDr. Adrián Spevák, LL.M., MBA
Vieska 31
Vieska 991 02

Ing. Lucia Harachová
Komenského 14483/10E
Banská Bystrica 974 01

Ing. Pavol Bero
Trnavská 1371/21
Bratislava - Nové Mesto 831 04

shareholder

VEOLIA CENTRAL & EASTERN EUROPE S.A.
rue La Boétie 21
Paris 750 08
France

03

key data

as of 31. 12. 2025

81.68 mil. €	Turnover of the Company
2,192,334 €	Profit after Taxation
618,816	Supplied Residents
1,060	Employees
40,344-thous. m^3	Total Production of Own Water
55,042-thous. m^3	Treated Waste Water
348	Pumping Stations
49	Wastewater Treatment Plants
5,354.4 km	Length of the Water Distribution Network
1,597.1 km	Sewerage Network in Operation, including Connections
121,897	Contracted Customers
129,225	Billing Water Meters
2,850	Calls Made on Customer Line (on average monthly)
3,435	Visits to our Customer Service Centres (on average monthly)

04 editorial

Dear shareholders, business partners, customers, and colleagues.

Every day, drinking water is reliably delivered to homes, schools, hospitals, and businesses serving more than 618,000 residents of central Slovakia. Most of them don't even realise it – and that is our greatest achievement. Ensuring that drinking water flows from the tap as a matter of course requires the daily work of thousands of experts, hundreds of kilometres of carefully maintained infrastructure, and a constant commitment to improvement.

2025 was a year of stability and responsible management for our company. Net revenue reached €81.68 million, and profit after tax amounted to €2.19 million. Despite rising operating costs driven by inflation and increased labour costs, we maintained financial stability and continued with our planned investment activities.

The quality of the drinking water we supply remains our absolute priority. The results of more than 311,000 laboratory analyses confirmed satisfactory water quality in 99.7 % of cases. We devote the same care to wastewater collection and treatment at the 49 wastewater treatment plants we operate.

In the area of energy sustainability, we have begun construction of a photovoltaic power plant on the grounds of the Rakytovce wastewater treatment plant. Our cogeneration units generated nearly 2,900 MWh of electricity from biogas, resulting in cost savings of nearly one million euros. We are also systematically detecting and repairing hidden water leaks, of which we located 525 in 2025.

What I have mentioned so far is only a fraction of what our company does every day. You can read more about our other activities, projects, and results—from employee care and environmental protection to innovations in information technology and customer service—in greater detail on the following pages of this annual report. I believe it will provide you with a comprehensive and transparent picture of our company's activities in 2025.

In closing, I would like to express my sincere thanks to everyone whose support contributed to the results presented in this report—to our employees for their daily work and professional dedication, to our shareholders for their trust and strategic backing, and to the members of the Board of Directors and the Supervisory Board for their constructive leadership and oversight.

I look forward to our continued collaboration with confidence and the conviction that, together, we can move forward and strengthen the position of Stredoslovenská vodárenská prevádzková spoločnosť as a responsible and reliable provider of water services in the Central Slovakia region.

Sincerely

Ing. Peter Martinka
generálny riaditeľ StVPS, a. s.

05

organizational structure

- General Assembly
- Board of Supervisors
- Board of Directors
- Managing Director
- CEO

Division of **the Managing Director**

- ASSISTANT TO THE MANAGING DIRECTOR
- MARKETING AND COMMUNICATION DEPT.
- COMPLIANCE MANAGER SR
- CRISIS MANAGEMENT DEPARTMENT
- PROCUREMENT DEPARTMENT
- QUALITY MANAGER
- VODÁR GUEST HOUSE, DONOVALY
- CYBERSECURITY AND GDPR MANAGER
- ADMINISTRATIVE AND LEGAL DEPARTMENT
- QUALITY MANAGEMENT DEPARTMENT
- INFORMATION TECHNOLOGIES DEPARTMENT
- HUMAN RESOURCES
  - DEPARTMENT OF HEALTH AND SAFETY AND FIRE SAFETY

Division of **the Economic Director**

- SECRETARIAT
- PAYMENTS OFFICE
- INTERNAL CONTROL OFFICE
- TAXES DEPARTMENT
- ACCOUNTING DEPARTMENT
- DEPARTMENT OF ASSETS AND PROCUREMENT
- SUPPLY DEPARTMENT
- CONTROLLING DEPARTMENT

Division of **the Commercial Director**

- DEPARTMENT FOR WATER DEDUCTIONS AND METERS
- BACK OFFICE AND ASSETS AND LIABILITIES DEPARTMENT
- FRONT OFFICE
  - CUSTOMER CENTRES:
    01 Banská Bystrica
    02 Lučenec
    03 Prievidza
    04 Rimavská Sobota
    05 Veľký Krtíš
    06 Zvolen, Žiar n. Hronom
    08 Brezno
  - CALL CENTRE

Division of **the Director for Production - Operating Activities**

- REGISTRY OFFICE AND ASSISTANT TO THE DIRECTOR FOR P-OA
- DEPARTMENT OF TECHNICAL OPERATING ACTIVITIES
- DEPARTMENT OF PROPERTY CARE
- DEPARTMENT OF ASRTP
- DEPARTMENT OF GIS
- TRANSPORT DEPARTMENT
- PLANTS:
  01 Banská Bystrica
  03 Prievidza
  04 Rimavská Sobota, Lučenec, Veľký Krtíš
  06 Zvolen, Žiar n. Hronom

our services

Stredoslovenská vodárenská prevádzková spoločnosť, a. s., provides services for

618,816

residents.

water management

In the drinking water supply to consumers, the company recorded a year-over-year increase in water volume supplied in 2025. The total volume of water supplied and billed to consumers reached **25,891 thousand m³**, an increase of 33 thousand m³ from 2024 (25,858 thousand m³). An increase in water consumption was recorded across both the general population and other consumer groups. Per capita water consumption reached **78.60 l/person/day** in 2025.

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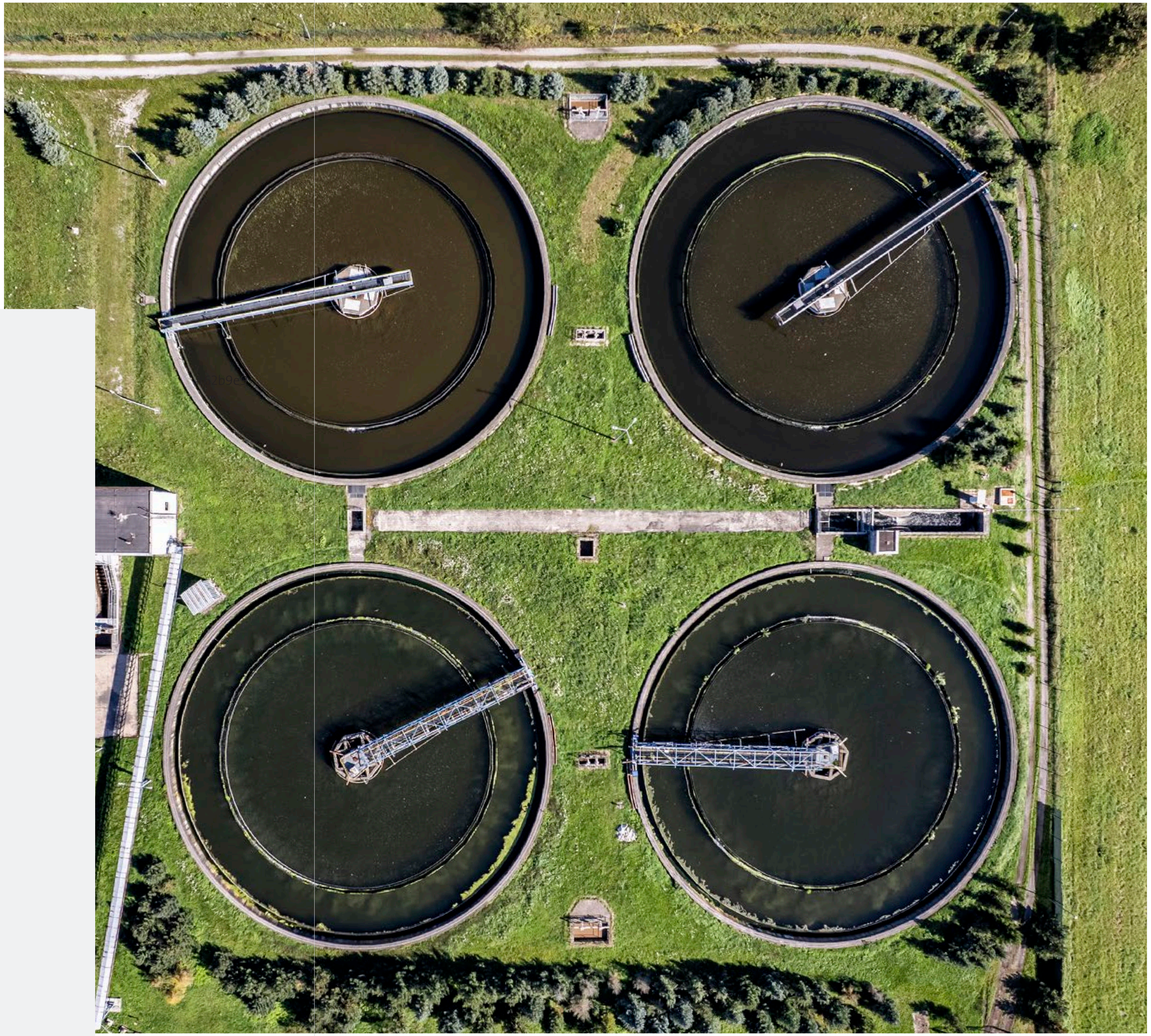


water production

In the drinking water production area, the company's water management facilities produced a total of 40,344,000 m³ of drinking water during the reporting period. Of this volume, surface water accounted for 13,403,000 m³ and groundwater for 26,941,000 m³. Compared to 2024, there was a decrease of 6,222 m³ in the total volume of water produced.
The quality of the drinking water supplied was ensured in accordance with applicable legislation through 22 surface- and groundwater-treatment plants. Water primarily drawn from water reservoirs was used to produce drinking water from surface sources, with treatment taking place at the large water treatment plants in Hriňová, Málinec, Klenovec, and Turček, and, when necessary, at smaller treatment plants for water drawn from watercourses. Specialised groundwater treatment plants were used as needed to treat groundwater of unsatisfactory quality. The total volume of raw water treated at the company's plants reached 16,346,000 m³ in 2025.
During 2025, new permits were issued for water abstraction from the water sources Prameň Vyšný Skálnik, Prameň Budikovany, Tužina – Nad cestou, Prochot – HGV5, and Brezno – Vrchdolinka.
In the area of water source development and protection, the company conducted geological work at the Behynce site to determine usable groundwater volumes. This work is expected to be completed in 2026. At the same site—Behynce–Vidová Vieska—all three wells were revitalised (regenerated), including relining and replacing the perforated pipes. Further revitalisation was also carried out on the Hostišovce HM-2 and Veľký Blh VB-1 boreholes.

breakdowns in the water supply network

In 2025, a total of 2,110 water main breaks were repaired. Of this total, 327 occurred on supply lines, 1,702 on distribution networks, and 81 on service connections. In terms of the nature of the failures, 1,986 were leaks, of which 1,597 occurred on the network, 310 on supply lines, and 79 on service connections. A total of 1,995 incidents required excavation work, with 848 excavations carried out in green belts, 979 on roads, and 168 on sidewalks.
Regarding the type of damage, 1,464 incidents were recorded on pipes and 646 on fittings. As in previous years, corrosion of pipeline materials and fittings remained the most common cause of accidents in 2025, which is closely related to the advanced age of the public water supply infrastructure.
As part of accident prevention, regular monitoring and evaluation of minimum nighttime water consumption were conducted, combined with active searches for hidden leaks in the field. A total of 525 hidden water leaks were detected in this manner.

Main indicators of production and supply of drinking water

618,816
number of supplied residents

129,622
number of water connections

4,590 km
length of water distribution network

229
number of pumping stations

764.4 km
length of water connections

22
number of water preparation plants

40,352
water to realization in thousand m³/year

25 891
water invoiced, in thousand m³/year

12,938
water losses in the pipeline network, in thousand m³/year

32.06 %
share of water losses from water for realization

14 461
water not invoiced, in thousand m³/year

water losses

Water losses in water distribution networks have long accounted for the largest volume of unaccounted-for water, and therefore systematically reducing them is one of the company's top priorities. A key tool in this area is the quarterly assessment of water management in supply zones, based on which specific measures are adopted at individual plants.
The company adopted a centralised approach to detecting hidden water leaks as early as 2007, including the systematic purchase of state-of-the-art instrumentation. These measures have, over the long term, significantly improved the efficiency of locating hidden leaks. The Fault Detection Department carries out this activity through **four regional teams**:

- **Banská Bystrica, Brezno**
- **Lučenec, Rimavská Sobota, Veľký Krtíš**
- **Prievidza**
- **Zvolen, Žiar nad Hronom**

After staff from the Fault Detection Department located leaks, they were repaired by staff from the relevant plants, depending on the severity of each case, thereby preventing further increases in water loss.
In 2025, staff from the leak detection department inspected **1,362 km** of water supply networks and identified **525 hidden water leaks**. For external customers, meter reading services worth €7,339 were performed during the reporting period.

water meters

As of December 31, 2025, a total of 131,189 water meters had been installed in the network, of which 129,225 were billing meters and 1,964 were district (check) meters at water supply points. During 2025, a total of 24,879 water meters were replaced. Of this number, 23,632 were replaced as part of routine replacement, and 1,247 were replaced for other reasons, such as meter damage, stationary meters, replacement at the customer's request, and others.
At the request of customers, 44 water meters were removed and sent for official testing. Of this number, 41 water meters were found to be compliant, and 3 were non-compliant. In 2025, a total of 18,008 water meters were repaired by an external contractor—Menert s.r.o., Šaľa.

drainage and sewage treatment

The company's sewer network, totalling 1,254.9 km, serves 397,711 residents. In wastewater treatment, a year-over-year decrease of 5,180,000 m³ in treated water volume was recorded in 2025, representing an 8.6 % reduction compared to 2024.

survey and measurement of sewer network

In the area of sewer network surveys, the company continues to successfully utilise smoke testing technology, which enables the effective detection of defects in sewer pipes and sewer network structures, unauthorised property connections and unauthorised stormwater connections into the combined sewer system. In 2025, flow measurements were conducted at untreated public sewer outlets, and a TV inspection of the technical condition of the public sewers was conducted. The IPEK TV camera system was primarily used to survey the technical condition of sewer pipes; it has proven effective not only on existing but also on new sewer systems, where it is used to measure deformations in flexible pipes. When necessary, the older Rausch TV camera system was also utilised. For a quick assessment of the sewer system's condition to plan repairs, the QuickView® airHD inspection camera with laser distance measurement is used in parallel.
In 2025, TV camera inspections of sewer systems on the company's networks were conducted over a total length of 15.77 km. For external customers, TV camera inspections were conducted over a 2 km length.

breakdowns in the sewer network

As in previous years, blockages in the sewer system and pumping stations were the most common cause of breakdowns in the sewer network in 2025. This phenomenon was particularly evident during the winter and spring months. It was primarily due to the low gradients of the pipe network in flat areas and the poor technical condition of certain sections of the sewer network. Other causes of failures included damage to the pipeline system and sewer manholes due to traffic loads, poor construction quality of past sewer works, and the lack of discipline among some wastewater producers who dispose of materials and objects that do not belong in the public sewer system.
In 2025, a total of 330 faults were resolved on gravity sewer networks, of which 253 were blockages and 77 were structural defects. Of the structural defects, 15 were recorded directly on sewers, 4 on sewer connections, and 58 on sewer structures. A total of 10 faults were recorded in pressure sewer systems, of which 7 were in structures and 3 in pressure pipes.
Compared to the previous year, the total number of faults decreased by 13.6%, demonstrating the positive effect of the preventive and corrective measures implemented.

Main indicators of the drainage and treatment of waste water

1,254.9 km
length of sewer system

42,578
number of sewer connections

342.2 km
length of sewer connections

119
pumping stations

49
waste water treatment plants

397,711
residents connected to the sewer network

389,650
residents connected to WWTP

23,695 thous. m³/year
invoiced waste water

55,042 thous. m³/year
treated waste water

investment implementation

In 2025, the company continued construction work for StVS, a.s., as well as for external investors. The most significant project carried out for an external investor was the relocation of water mains in connection with the construction of the R1 highway, for which a contract for work valued at €1,016,710 was awarded to a consortium comprising Doprastav, a.s. and Metrostav DS a.s. Invoicing for work completed in 2025 reached €547,560.

Another significant project carried out for an external investor was the completion of the "Kováčová – Remediation of the Emergency Condition of the Water Supply" project, which began in 2024. Invoicing for 2025 amounted to €38,860.

In 2025, the "R2 Kriváň – Mýtna Expressway, Water Main Relocations" project was completed and handed over; its implementation had been underway since 2021. Final invoicing for 2025 amounted to €58,480.

For StVPS, a.s., seven smaller-scale construction projects were completed during the reporting period. Among the most significant were the "Malá Lehota – water main rehabilitation" project valued at €70,240 and the "Kozelník – water main rehabilitation, branch 1" project valued at €40,830.

quality of drinking and wastewater

quality management and drinking water control

The quality management system in the testing laboratories of the Quality Management Department (QMD) is based on the rigorous implementation of the requirements of the STN EN ISO/IEC 17025:2018 standard across all laboratory activities, with the involvement of staff at all management levels.
Drinking water quality is continuously monitored by the company's accredited laboratories. Water produced and supplied to customers is thoroughly monitored at all stages of production in accordance with Decree No. 91/2023 of the Ministry of Health of the Slovak Republic, which establishes indicators and limit values for drinking water quality. In addition to basic physicochemical, microbiological, and biological indicators, the presence of metals, pesticides, and organic substances is also monitored in accordance with applicable Slovak technical standards. The health and safety of the supplied drinking water are ensured not only by quality control but also by a system to protect water sources and waterworks facilities, as well as regular disinfection.
In 2025, a total of 13,140 samples were collected in ORK laboratories to monitor microbiological and physicochemical parameters, with 311,957 analyses performed at consumer sites, at water reservoir outflows, and at individual stages of the water treatment process. A total of 2,696 samples were collected from sources, on which 83,353 analyses were performed.
The results of the monitoring activities confirmed the high quality of the drinking water supplied. Compliant quality in the distribution network and at water treatment plant outlets was demonstrated through microbiological, biological, and physicochemical indicators in 99.7 % of analyses, confirming the company's reliability and responsible approach to protecting its customers' health.

wastewater

The implementation of the quality monitoring programme for wastewater discharge and treatment in sewer systems and treatment plants managed by StVPS, a.s., is carried out by accredited wastewater laboratories in Zvolen, Banská Bystrica, and Lučenec. Their activities are carried out in accordance with the requirements of the STN EN ISO/IEC 17025:2018 standard (certificate no. S-198).
In 2025, 9,783 samples were collected at various stages of wastewater treatment plants (WWTPs), water treatment plants (WTPs), and at untreated outfalls, with a total of 65,525 analyses performed.
As part of industrial pollution monitoring, the company's laboratories examined 1,145 samples from facilities connected to the sewer system managed by StVPS, a.s., resulting in 4,454 analyses. The monitoring results confirm the company's systematic and responsible approach to protecting water resources and the environment.

07 innovation

The company systematically invests in infrastructure upgrades and new technologies to ensure a safe and reliable drinking water supply. Equal attention is paid to the efficient management of natural resources and to reducing the environmental impact associated with the company's operations.

information technology

In 2025, the modernisation of the central control server continued. In the coming period, the company will prioritise the modernisation of critically outdated facilities over the construction of new ones, with the standard annual increase averaging 10 new facilities.
Currently, 446 water network facilities and 79 sewer network facilities are connected to the central dispatch server of S.A. spol. s.r.o. Another 41 facilities use local connections via control centres in Zvolen, Veľký Krtíš, Brezno, and Banská Bystrica, which are not yet connected to the central control server.
Supervision of water supply network facilities is provided by 4 control centres operating 24/7. The relevant operational departments provide supervision of sewer network facilities and wastewater treatment plants. Data transmission from the facilities is carried out via mobile operators using the company's own APN (Access Point Network).

water preparation

Major construction projects, measures, and innovations implemented in 2025:

- Continuation of trial operations at the "*Innovation and modernisation of the Málinec water treatment plant*"
- At the Klenovec water treatment plant, the coagulation process was optimised through pH adjustment
- Preparation of project documentation for the "*Innovation and modernisation of the Rozgrund water treatment plant*" project
- Preparation of project documentation for the "*Revištské Podzámčie – modernisation of the water treatment plant and connection to the Gremnica water reservoir*" project
- Software modernisation of the lime dosing system was implemented at the Turček water treatment plant (one silo)

The non-compliance rate of drinking water samples taken from reservoirs and the distribution network reached 2.19 % for microbiological and biological indicators and 2.71 % for physicochemical indicators in 2025. The non-compliance rate for drinking water samples with respect to free chlorine at the consumer's end was 0.94 %.

pumping stations and water reservoirs

In 2025, the company fully transitioned to supporting 4G/5G technologies for data transmission. In areas where coverage from modern networks is not yet available, the 2G network with limited data transfer speeds remains in use. The availability and coverage of modern technologies are gradually improving as mobile operators' infrastructure develops.

During the year, a serious outage of the Regotrans local server in Veľký Krtíš was recorded, which was quickly replaced with a different type of equipment.

Major projects in water supply infrastructure development in 2025:

- Completion of construction of a new DVZ water source for SKV Žarnovica – Phase 1
- Reconstruction of the water main on 29. Augusta Street in Krupina
- Reconstruction of the public water supply system in Malá Lehota
- Commissioning of the new Hlinické Pohronie public water supply system – Dolná Ždaňa section

waste water treatment plants

Major construction projects, measures, and innovations in the operation of WWTPs in 2025:

- At the Banská Bystrica WWTP, an emergency in the production of compressed air for the biological treatment stage was addressed through the delivery and installation of a new hybrid blower and a new turbo blower. At the same time, construction continued on the project "*Banská Bystrica, WWTP - Reconstruction of Mechanical Pretreatment*"
- At the Brezno WWTP, extensive repairs were carried out on the gas and sludge management building and on the settling tank
- At the Lučenec WWTP, repairs were carried out on the coarse mechanically raked screens and on the technological equipment of the settling tank
- At the Rimavská Sobota WWTP, construction continued on the project "*Rimavská Sobota WWTP - Modernisation of the Biological Stage*"
- At the Zvolen WWTP, several malfunctions in the biogas system were addressed. The biogas system's process line will require a comprehensive overhaul in the near future
- At the Hodruša-Hámre WWTP, our own staff replaced the aeration elements in the biological stage
- Repeated trial operations continued for the projects "*Tornaľa Agglomeration - Sewer System and WWTP" and "Podbrezová Agglomeration - Sewerage System*" (Lopej WWTP).
- Completion of the "*Donovaly OK and Bypass of the WWTP Biological Stage*" project, which was subsequently put into trial operation
- The projects "*Dudince WWTP - Reconstruction", "Kremnica - Sewer System and WWTP Phase I"* and *"Hronec - Sewer System and WWTP*" were put into permanent operation

sewer network

The company systematically strives to minimise the impact of its activities on the various components of the environment by introducing new technologies and operating its existing facilities responsibly.

In 2025, preparations began for a service contract with Fiedler AMS s.r.o., the subject of which is remote monitoring and servicing of data transmission equipment installed on the public sewer system operated by the company.

The company is actively adapting to changes in sewage composition, as the proportion of sanitary pads, tampons, wet wipes, and diapers is increasing. In response to this trend, pumping equipment is being gradually replaced at selected wastewater pumping stations, with the installation of devices that enable sewage transport without repeated clogging of the sewer system or pumps. In 2025, a comprehensive renovation of the Dolná Ortáž wastewater pumping station was carried out in this vein. On Potočná Street in Brezno, the second pump at the station was replaced with a Flygt Concertor, resulting in significant improvements in operational parameters and reduced operating costs.

In June 2025, a pumping station was put into operation in the village of Rimavská Píla, which handles wastewater pumping and enables new customers to connect to the public sewer system.

Construction and repairs in the area of sewer infrastructure renewal and reconstruction in 2025:

- Continuation of the reconstruction of the public sewer system on Hronská Street in Valaská
- In Lučenec, repair of the DN600 public sewer on Partizánska Street over a length of 50 m
- In the Donovaly area – "Na kohútke" section, implementation of sewer system renewal over a length of 72 m
- At all company facilities, performing repairs and replacements of damaged sewer manhole covers and frames

power engineering

electricity consumption

Electricity supplied by Stredoslovenská distribučná a.s. remains the primary energy source purchased. In 2025, a total of 31,454 MWh of electricity was consumed (compared to 31,756 MWh in 2024).

The total number of supply points was 686, of which 128 were in the large-scale consumption category and 560 in the small-scale consumption category. Total electricity costs reached €6,429,947. The specific consumption index (€/kWh) rose from 0.182 in 2024 to 0.204, an increase of approximately 13 %, driven by rising electricity prices on global exchanges.

Purpose of use	MWh
drilling and treatment of drinking water	**11,976**
drainage, pumping, and treatment of wastewater	**17,835**
other operations	**1,643**

natural gas consumption

Natural gas is used primarily for heating buildings. In 2025, 6,541 MWh of natural gas was consumed (compared to 7,164 MWh in 2024). The total number of consumption points was 28, of which 2 were in the medium-consumption category and 26 in the small-consumption category. The decrease in consumption compared to the previous year was due to more favourable weather conditions and a shorter heating season. The cost of natural gas consumption reached €513,249 (compared to €579,513 in 2024). The specific consumption index (€/kWh) fell slightly from 0.080 to 0.078, representing a decrease of approximately 3 %.

heat energy consumption

Heat energy is used to maintain the temperature of process equipment at wastewater treatment plants and to heat administrative buildings. In 2025, 4,634 MWh of thermal energy was consumed (compared to 3,388 MWh in 2024) at a total cost of €374,550 (compared to €298,461 in 2024). The number of heat supply points was 3. The specific consumption index (€/kWh) decreased from 0.088 in 2024 to 0.080, representing a reduction of approximately 8 %.

use of renewable energy sources

The company actively utilises renewable energy sources through cogeneration units at wastewater treatment plants in Banská Bystrica, Zvolen, Lučenec, and Prievidza. In 2025, 2,887 MWh of electricity and 7,210 MWh of thermal energy were produced from biogas, resulting in savings of €992,835 on energy purchase costs.

the share of total energy and fuel costs

Share of individual energy sources in total energy and fuel costs in 2025:

87.3 % | **31,454 MWh**
ELECTRICAL ENERGY

7.0 % | **6,541 MWh**
NATURAL GAS

5.1 % | **4,634 MWh**
HEAT SUPPLY

0.6 % | propán bután, hnedé uhlie, palivové drevo
OTHER FUELS

energy audit and energy-saving measures

In 2025, an external recertification energy audit was conducted in accordance with ISO 50001 to assess the energy-saving potential and propose measures for the energy-conscious modernisation of buildings and equipment. Based on the audit results, energy-saving projects evaluated from economic, environmental, technical, operational, and legislative perspectives were incorporated into the investment and repair plans. During the period under review, specific tasks were carried out to implement the adopted short- and long-term energy goals, as well as corrective and preventive measures aimed at reducing the energy intensity of processes.

development of photovoltaic sources

To increase the company's energy self-sufficiency, construction of a photovoltaic power plant at the Banská Bystrica wastewater treatment plant with an inverter capacity of 504 kW began in 2025. The power plant will be put into permanent operation at the beginning of 2026, and its approximately 500 MWh of annual production will increase StVPS's energy self-sufficiency from the current 8.4% to 9.8%. Two additional photovoltaic power plants are in the planning stages, each with an inverter-side capacity of 90 kW, to be located at the Detva and Veľký Krtíš wastewater treatment plants. Their commissioning is scheduled for November 30, 2026. By implementing these projects, the company is fulfilling its commitment to sustainable development and reducing its dependence on external energy suppliers.

08 customers

In everything we do, we act transparently, ethically, and with consideration for our customers' needs - because a strong relationship built on trust is the best service we can provide.

news in customer services

appointment booking system

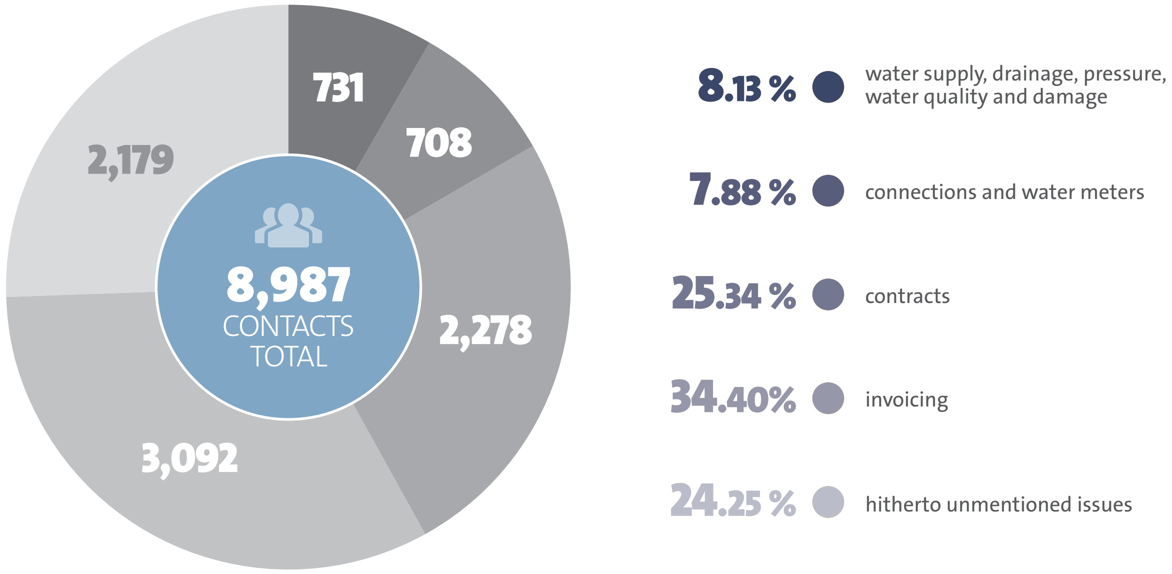
Since November 2025, we have offered our customers—as well as those interested in becoming customers—the option to book appointments online at the company's customer service centres to assist them and address their requests and questions.
The booking system is built on the Reservio online application platform, where customers can request an appointment at www.stvps.sk. The booking system is based on approved principles for managing the booking process, which are embodied in the general booking terms and conditions that the customer reviews as part of each booking and to which they express their consent. The customer may use the online platform to book an appointment at the relevant customer service centre for the desired date and time within the available booking hours. In addition to providing identification, the customer enters only a phone number and, most importantly, an email address to confirm and make changes to the booking.
The reservation system also involves protecting the customer's personal data, with the privacy policy outlined in a separate information notice for the reservation system, which the customer reviews as part of each reservation and to which they give their consent. From the customer's perspective, the system is intuitive, clear, and easy to use. It is a solution currently used by several major companies. It helps fulfil the company's values by strengthening its customer-centric approach and enhancing the comfort and quality of its services.

customer satisfaction survey

In 2025, Stredoslovenská vodárenská prevádzková spoločnosť, a.s. once again conducted a centralised customer satisfaction survey to improve the quality of its customer service. The survey was conducted at the turn of November and December 2025 under a contract with an external company. The survey covered all companies within the Veolia Slovakia group.
The questionnaire consisted of seven closed-ended questions and two open-ended questions. It was administered to a sample of respondents (customers) selected by the Veolia Group from the segments of individuals, legal entities (including housing associations), and cities and municipalities.
The Net Satisfaction Score (NSS), which represents an indicator of overall satisfaction (with customer service), reached a level of 28, marking an improvement over the previous year. Compared to the previous year, the proportion of supporters increased, while the proportion of passive respondents and detractors decreased slightly.
Respondents rated their overall satisfaction with the services provided as positive, without any issues. Respondents rated their satisfaction negatively mainly due to price, problems with water or the water meter, and malfunctions or outages in the water supply.
From the municipalities' perspective, there was an increase compared to last year, which may be related to general satisfaction, quick response, and good communication among municipal supporters, whose share increased by 13%. There were no opponents in this segment, and passive customers did not provide a verbal rating.
In other segments as well, the NSS increased compared to the previous year (by 5%), which is related to a slight decrease in detractors (by 2%) and an increase in promoters (by 3%) in these segments. In the "other customers" segment, supporters are generally satisfied, have not had any problems so far, and also highlight good communication. Passive customers have issues with price, outages and disruptions, water meters, and water quality; however, some report that their experience has been problem-free. Opponents most frequently cite price and water as the main issues, followed by problems with water meters, malfunctions and outages, water pressure, and infrastructure.

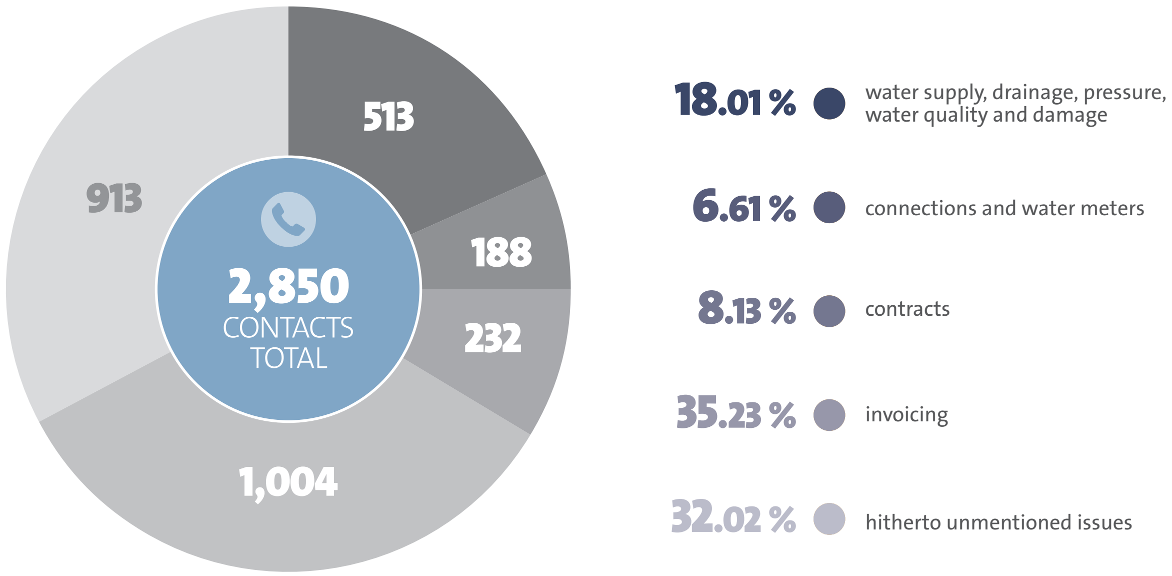
STRUCTURE OF THE CONTENT OF NEGOTIATIONS

data about average monthly contacts in the matter of:



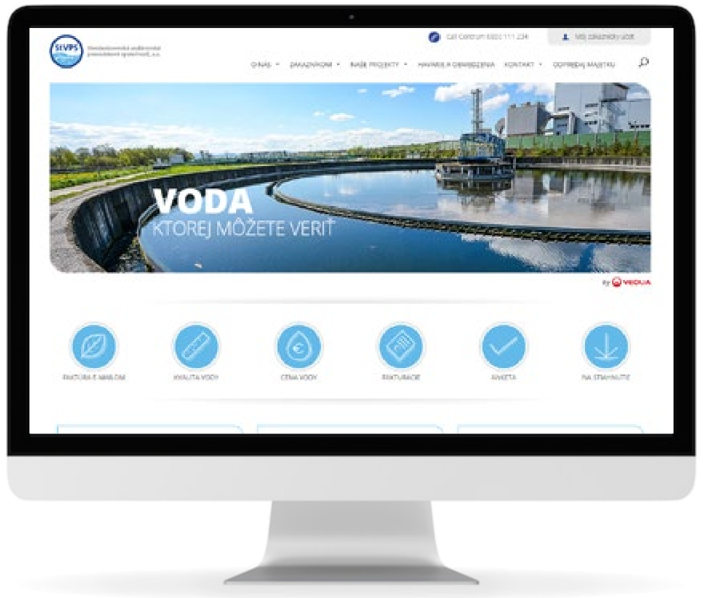
STRUCTURE OF CALL CONTENT CALL CENTRE

average number of calls carried out per month in the Call Centre:



client communication

In 2025, the company continues to develop and enhance its modern customer communication channels. The company's website provides comprehensive, up-to-date information on services, water quality, and pricing, and an integrated chatbot provides immediate, around-the-clock customer support.
To raise customer awareness, the company regularly publishes a customer magazine covering current topics in the water industry, environmental responsibility, and updates on the services it provides. This communication is complemented by targeted informational brochures and thematic campaigns that promote the efficient use of water resources and environmental protection.
All these communication tools contribute to transparent, effective customer interaction and reinforce the company's position as a reliable, responsible provider of water services.



8,987
average number of all customer contacts per month

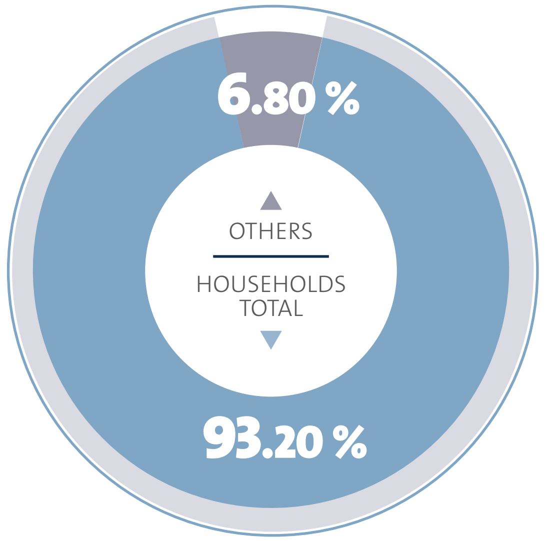
3,435
average number of customer visits per month

2,850
average number of customer calls to the call center per month

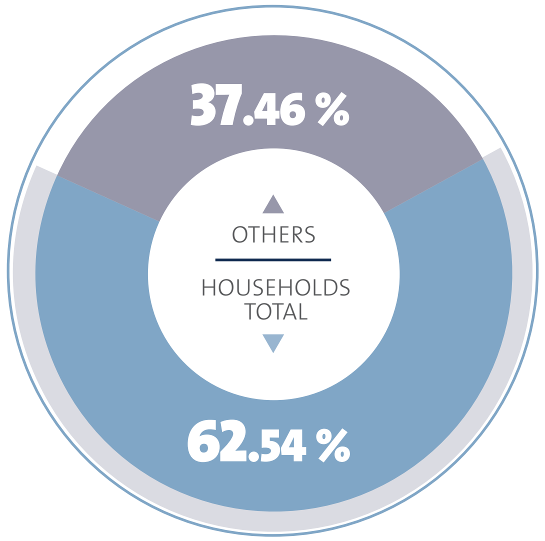
128,607
average number of invoiced water meters per month

CUSTOMER STRUCTURE AND SHARE OF INVOICING

	NUMBER OF CUSTOMERS		SHARE OF VOLUME OF SALES	
	as of 31. 12. 2025	%	Invoiced (€)	%
HOUSEHOLDS TOTAL	**113,614**	**93.20 %**	**48,940,901**	**62.54 %**
of which INDIVIDUAL CUSTOMERS	111,436	91.42%		
of which HOUSING ASSOCIATIONS	2,178	1.79%		
OTHERS	**8,283**	**6.80%**	**29,312,152**	**37.46%**
TOTAL NO. OF CUSTOMERS	**121,897**	**100.00%**	**78,253,053**	**100.00%**



STRUCTURE BY NUMBER OF CUSTOMERS



STRUCTURE BY VOLUME OF SALES

10 largest customers in 2025

1 Housing Association, Banská Bystrica

2 Housing owners according to the delivery point rep. by HA in Zvolen

3 District Housing Association, Prievidza

4 District Housing Association, Rimavská Sobota

5 Town of Banská Bystrica

6 Housing Association, Lučenec

7 Housing Association, Brezno

8 Housing Association, Žiar nad Hronom

9 BYTOS - Housing Authority Prievidza, s. r. o.

10 SPOOL a.s.

Invoicing for Water and Sewerage (EUR incl. VAT)

> 10 largest customers of StVPS, a. s., in 2025

	Name	ID No.	Water and Sewerage
1	Housing Association, Banská Bystrica	00170071	**2 873 329.13**
2	Housing owners according to the delivery point rep. by HA in Zvolen	00222054	**2 185 896.52**
3	District Housing Association, Prievidza	00173801	**1 841 927.92**
4	District Housing Association, Rimavská Sobota	00173916	**1 377 741.92**
5	Town of Banská Bystrica	00313271	**1 129 908.97**
6	Housing Association, Lučenec	00171816	**1 122 006.96**
7	Housing Association, Brezno	00170143	**995 488.53**
8	Housing Association, Žiar nad Hronom	00176192	**991 570.09**
9	BYTOS - Housing Authority Prievidza, s. r. o.	36313009	**944 341.98**
10	SPOOL a.s.	31586392	**787 885.67**

09 responsibility

Actual number of employees on 31. 12. 2025: 1,060

In 2024, the social fund reached €241 thous. (1.5 %).

employees

In the area of human resources management, 2025 at Stredoslovenská vodárenská prevádzková spoločnosť, a.s. was marked by personnel stability, growth, and continued employee care. At the beginning of the year, the company employed 1,046 employees. Thanks to successful recruitment efforts and the filling of planned positions, the total number of employees reached 1,060 as of December 31, 2025.

social dialogue

In 2025, the company continued to maintain open and constructive cooperation with its social partner, which consistently contributes to the preservation of social harmony. The result of successful collective bargaining is a regular agreement on conditions regarding wage indexation, the implementation of minimum wage rates, and the allocation of funds to employees' benefit accounts.
The Social Fund remains a significant tool of social policy and a manifestation of the company's responsible approach toward employees; its contributions are maintained at the maximum statutory limit of 1.5% of gross wages. Fund resources are used for various forms of employee support, particularly meal allowances, support for sporting events, recognition of blood donors, and participation in the Benefit Plus program.
In 2025, contributions to the Social Fund reached €241,000, confirming the company's commitment to investing in the well-being and satisfaction of its employees.

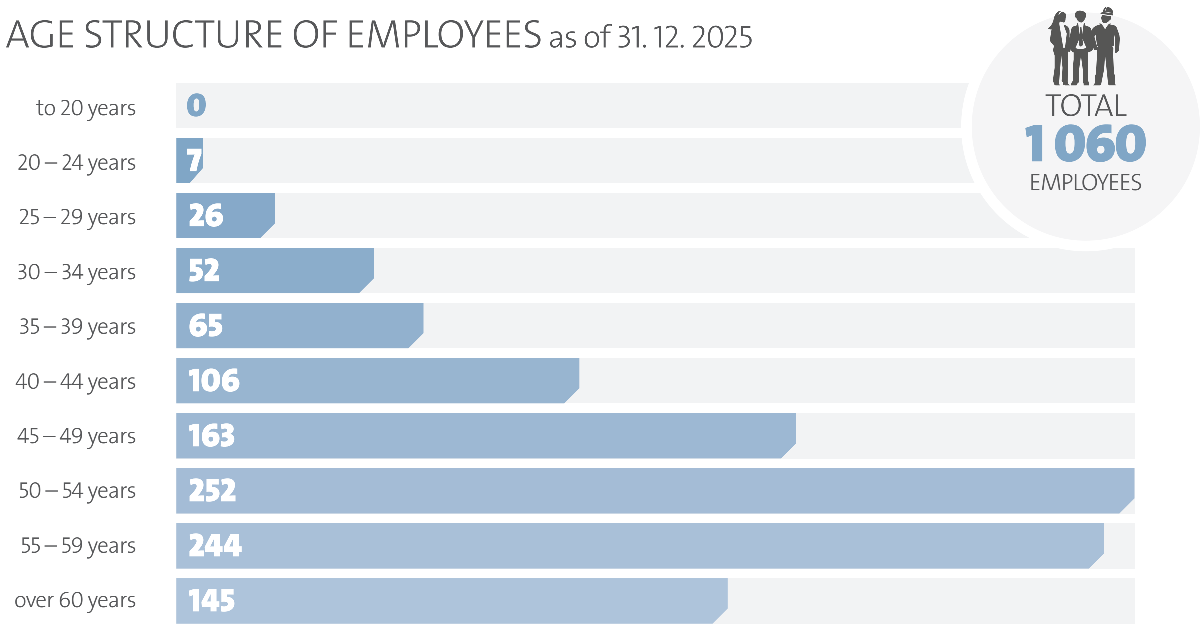
SOCIAL FUND FOR 2025
a detailed overview of the creation and methods of drawing on the Social Fund

Budget of the StVPS a.s. Social Fund	Plan for 2025	Drawdown in € as of 31. 12. 2025
Initial state as of 1. 1. 2025	130,416.60	158,584.25
Social fund creation (1,5 %)	226,877.97	241,120.25
Allocation from the Company's Profit	0.00	58,077.69
Creation in total	**357,294.57**	**457,782.19**
One-off non-refundable aid	2,000.00	1,000.00
Contribution for catering	79,929.00	76,069.78
Contribution for blood donors	1,002.00	451.00
Programme Benefit Plus	150,000.00	168,215.35
Sports events	10,000.00	8,929.00
Total expenses	**242,931.00**	**254,665.13**
Reserve/presumed balance as of 31. 12. 2025	114,363.57	203,117.06

employee care and well-being

In 2025, the company continued to place a strong emphasis on the well-being and health of its employees. As part of the comprehensive So'Well well-being program, activities aimed at promoting employees' physical and mental health and social well-being continued. The program offers a wide range of activities, including sports, hiking, relaxation techniques, and workshops on healthy lifestyles. The program also includes regular lectures and webinars by experts on topics such as stress management, healthy nutrition, and work-life balance.
The positive impact of these activities was confirmed by the results of the annual employee satisfaction survey, which showed that questions about well-being received significantly positive ratings.
The company also continued the Veolia Cares project, which actively connects employees with community and volunteer activities focused primarily on protecting water resources and biodiversity, thereby contributing to environmental protection and improving the quality of life in local communities.

AGE STRUCTURE OF EMPLOYEES as of 31. 12. 2025



STRUCTURE OF EMPLOYEES (by category)

664 WORKERS **317** ADMINISTRATION **79** MANAGEMENT

employee training and development

The continuous development and training of employees are key pillars of the company's successful operation. When planning training activities, an individualised approach is applied that reflects the specific needs of individual job positions, as the company is guided by the belief that a professionally competent and motivated team is an essential prerequisite for achieving strategic goals. Total training spending in 2025 reached €96,715.04, with the average training cost per employee at €91.67.

Development programs took various forms—ranging from in-person training at workplaces and online courses to participation in professional conferences and workshops. In addition to professional development, the company supports employees' language education through both individual and group English lessons. The educational profile of employees naturally reflects the nature of the company's operations and production, which require specific professional knowledge and skills.

EDUCATIONAL STRUCTURE OF EMPLOYEES as of 31. 12. 2025

		FEMALE	MALE
Primary	23	1	22
Secondary vocational	370	10	360
Full secondary vocational	491	151	340
Higher vocational	1	0	1
Tertiary	175	95	80
TOTAL	1,060	257	803

DEVELOPMENT OF THE NUMBER OF EMPLOYEES in last 5 years

The illustrated development of the number of employees is the result of rationalization and streamlining of business processes.

2021	2022	2023	2024	2025
1,073	1,064	1,036	1,046	1,060

employee occupational health and safety

In 2025, occupational safety and health (OSH) activities focused primarily on prevention, implemented through training in accordance with applicable legislation and, beyond its scope, in line with the Veolia Group's internal rules.

During the year, HRMS standards and the resulting Life Saving Rules (LSR) were implemented, involving employees at all management levels, including their subordinates. To systematically monitor and record safety incidents, the MyAcci+ app was introduced, through which employees report unsafe behaviour, hazardous situations, near misses, OSH inspections, minor injuries, and recorded workplace accidents.

In 2025, the number of recorded work-related injuries increased slightly from 5 to 6. However, a positive outcome is the significant decrease in the number of work-related injury days of absence, which fell from 586 to 329. No extraordinary incidents were recorded during the reporting period. State authorities in the field of occupational safety and health and fire protection conducted a total of 2 inspections.

Stredoslovenská vodárenská a prevádzková spoločnosť, a.s. will continue to follow established rules in the coming period and systematically improve occupational safety and health conditions, aiming to achieve zero accidents among its employees.

10 environmental responsibility

environmental protection

COMPLIANCE WITH LEGAL OBLIGATIONS

In accordance with applicable environmental protection laws and regulations, the company duly fulfils its reporting obligations regarding the provision of financial coverage for environmental liability, including the estimated costs of remediation and corrective measures.

In the area of air protection, the company complies with both reporting and fee obligations under applicable legislation. The company's report lists 34 medium-sized stationary sources of air pollution, of which:

- 13 medium-sized energy-related sources – combustion facilities and boiler rooms
- 21 medium-sized technological and fugitive sources – sludge fields at wastewater treatment plants

biodiversity protection and support

The Stredoslovenská vodárenská prevádzková spoločnosť continues its systematic efforts to promote biodiversity at its technical sites. The following activities were carried out in 2025:

maintenance of plant vegetation

As part of ongoing activities, we performed patch mowing and mulching around planted trees in the meadow with a pond, maintained walkways, and cleared flower beds of unwanted plants. The activities also included monitoring the development of meadow vegetation and caring for vegetation around the snail farm. Among the more significant projects was a substantial reduction of vegetation in the pond, which serves to retain rainwater. This reduction in vegetation increased the area of open water and created space for species more sensitive to light. We continued the restoration of flower zones by sowing seeds and planting approximately 50 new plants. We completed planting along the edge of the new bee zone, achieving 80 % coverage of the area. A positive finding is the presence of the rare three-leaved bog-rosemary in the pond vegetation.

animal care

To support animal biodiversity, we installed insect hotels of suitable design and quality. We conducted periodic monitoring of bird species in collaboration with ornithologists and cleaned the birdhouses. Since autumn, we have been gradually removing artificial nests from unsuitable locations in window areas. A positive development is the colonisation of the new bee zone by the first bee species, specifically mason bees of the genus Osmia.

awareness and education

We organised 12 field trips for schools, civic associations, and the public. We presented our biodiversity activities through 12 articles in the company newsletter and the magazine Vodárenské pohľady, as well as through a TV Hronka report

waste management

In accordance with the company's environmental policy, measures were adopted in 2025 to recycle waste previously disposed of in landfills. The funds saved were reinvested to improve conditions in waste management. Other activities focused on thorough waste separation and improving waste collection options at the company's facilities.

The company will continue to actively develop waste management measures with an emphasis on maximising waste recovery, reducing waste production, and minimising negative environmental impacts.

total production of waste in 2025

40,480 t

OF WHICH

5.4 t
HAZARDOUS WASTE

40,474.6 t
OTHER WASTE

energy recovery of sludge

The company's priority remains the recovery of energy from sludge generated during wastewater treatment. The goal of this activity is not only to achieve economic benefits but also to reduce environmental burdens by limiting dependence on fossil fuels and natural gas and reducing overall waste.

In 2025, the company produced 15,453 tons of sludge, which is classified as a byproduct, not as waste, under the applicable decisions of the District Offices in Banská Bystrica and Trenčín.

Within the framework of the technological processing of biodegradable waste in the waste management system, we succeeded in gaining the following:

2,887 MWh
ELECTRICAL ENERGY

2,792,118 m^3
BIOGAS

20,421 GJ
HEAT ENERGY

total sludge disposal

25,607 t

OF WHICH

15,453 t
sludge from the treatment of waste water, which is considered a by-product and is not waste

8,558 t
sludge from waste water treatment

1,596 t
sludge from water clarification

TOTAL COSTS OF DISPOSAL OF WASTE AND SLUDGE INCLUDING TRANSPORT COSTS INCURRED IN 2025 **€ 2,020,391**

ANOTHER 10 TYPES OF WASTE FROM PRODUCTION:

4,863 t
SOIL AND AGGREGATES

4,356 t
EXCAVATED SOIL

844 t
BITUMINOUS MIXTURES

1,893 t
WASTE FROM SAND TRAPS

419 t
RAKINGS FROM BAR SCREENS

409 t
WASTE FROM SEWER CLEANING

697 t
MIXED WASTE FROM CONSTRUCTION WORKS

250 t
MIXTURES OF CONCRETE AND TILES

16 t
DISCARDED DEVICES

3 t
PAPER AND CARDBOARD

11 social responsibility & ethics

In today's water management sector, Ethics and Compliance are key pillars of sustainable and responsible business. As a provider of essential services—drinking water supply and wastewater disposal—the company bears responsibility not only toward its customers but also toward the environment and the general public.

TÜV SÜD ISO 9001 · TÜV SÜD ISO 14001 · TÜV SÜD OHSAS 45001 · TÜV SÜD ISO 50001 · PEFC

quality policy

integrated management system

The company views the Integrated Management System (IMS) as an integral part of its operations and corporate culture. The certified standards ISO 9001, ISO 14001, ISO 45001, and ISO 50001 are not an end in themselves for the company, but rather a tool to ensure stability for customers, safety for employees, and a responsible approach to the environment.

The company's IMS is built on four pillars:

- Quality as a commitment to the customer (ISO 9001) – a comprehensive and responsible approach to the services provided
- Environmental responsibility (ISO 14001) – minimising the environmental impact of business operations, reducing waste, and promoting energy efficiency
- Occupational Health and Safety (ISO 45001) – fostering a culture of workplace safety and promoting a healthy work environment, as employees are the company's most valuable asset
- Energy sustainability (ISO 50001) – systematic optimisation of the energy intensity of operational processes in the interest of a responsible approach to the environment.

FOLLOW-UP AUDITS 2025

In 2025, the company successfully passed follow-up audits of the following management systems:

- Quality Management System STN EN ISO 9001:2016
- Environmental Management System STN EN ISO 14001:2016
- Occupational Health and Safety Management System STN EN ISO 45001:2024
- Energy Management System STN EN ISO 50001:2020

»

The audits were conducted by the certified company TÜV SÜD Slovakia s.r.o., Bratislava, at the facilities and sites of the plants in Banská Bystrica, Zvolen, Žiar nad Hronom, Rimavská Sobota, Lučenec, and Veľký Krtíš. The audit verified selected clauses of the relevant standards, reaffirming the system's compliance with their requirements and the company's ability to fulfil the commitments of the integrated management system policy. The audit team confirmed the validity of all certificates obtained.
The standards are strictly adhered to throughout the year, and compliance is regularly verified through internal audits conducted by the company's internal auditors at individual plant sites. The company has long focused on continuously improving employees' approach to environmental protection and the quality of services provided, as well as on consistent compliance with occupational health and safety regulations. Consistent and effective energy management remains a key challenge for the coming period.

COMMITMENT TO SUSTAINABLE FORESTRY

The company declares its commitment to socially responsible business practices by purchasing and using PEFC-certified paper. This commitment was formally adopted by signing the "Memorandum on Support for Sustainable Forest Management" and is enshrined in the company's environmental policy. The PEFC Slovakia logo is used to label the company's printed materials.

ethics & compliance

COMPLIANCE SYSTEM

The company's compliance system is based on three fundamental principles:

- Legal compliance – strict adherence to applicable laws and regulatory requirements
- Internal regulations and standards – binding internal rules and procedures governing employee conduct and the company's operations
- Control mechanisms – internal audits of processes and procedures, compliance risk assessments, and ongoing monitoring of compliance with established rules.

ANTI-CORRUPTION MEASURES AND WHISTLEBLOWING

The company enforces strict rules to prevent corruption and conflicts of interest. Employees are required to report any suspicious practices through the whistleblowing system. To this end, the company has established several accessible reporting channels. The company's commitments also include ensuring a fair pricing policy, transparent invoicing, and effective complaint resolution.

TRAINING AND AWARENESS

The company regularly organises employee training focused on ethical standards and compliance, as well as public awareness campaigns. In 2025, a campaign was launched to raise awareness of compliance and ethical standards, addressing topics such as conflicts of interest, gifts and invitations, and reporting concerns. The aim of the campaign was not only to inform employees about the applicable rules, but above all to strengthen a culture of responsibility and transparency throughout the company.

ISO 37001 CERTIFICATION

For several years now, the company has successfully maintained its ISO 37001 certification—the international standard for anti-bribery management systems. This certification is not an end goal for the company, but a springboard for continuous improvement in accordance with the PDCA (Plan-Do-Check-Act) cycle. It represents a commitment to the future—a commitment to continue investing in ethics, compliance, and a culture of responsibility. In addition to national standards and legislation, the company also meets the international requirements set by the majority shareholder, as evidenced by the results achieved under the CAP campaign.
Ethics and compliance are not merely a formal obligation for the company, but the foundation of its credibility and long-term sustainability. A responsible approach to providing water services contributes to a higher quality of life for citizens and to the protection of natural resources for future generations.

Veolia group strategic programme

As a member of the Veolia Group, Stredoslovenská vodárenská prevádzková spoločnosť, a.s. is actively involved in the Group's strategic programmes.

Global Efficiency

Veolia Environnement Global Project
StVPS, a.s. is actively involved in the Veolia Environnement Group's Global Efficiency project, which aims to improve operational efficiency in the areas of commercial performance, operating costs, procurement, and administrative overhead.

The project's target is to achieve savings equivalent to 1.1% of revenue. In 2025, the company not only met this target but significantly exceeded it, making a major contribution to the group's overall results within this project.

Multifaceted Performance

Multifaceted Performance is a Veolia Group project focused on a comprehensive assessment of the company's performance across five key dimensions: human resources, commercial performance, technical performance, financial performance, and stakeholder relations. The project's goal is to ensure the company's balanced and sustainable development across all monitored areas.

Closely linked to this priority is the establishment of decision-making processes that prioritise activities with a positive impact across the widest possible range of dimensions—not just financial impact. By 2025, most of the set targets had been met, with progress toward the remaining targets reaching over 30%.

Veolia Group ESG reporting

The Veolia Group is a leading international company operating in water and waste management and energy services. The parent company, Veolia Environnement SA, regularly publishes a consolidated sustainability report for the entire group, which comprehensively covers key areas of environmental, social, and governance (ESG) management.

Veolia's ESG report focuses on the following areas:

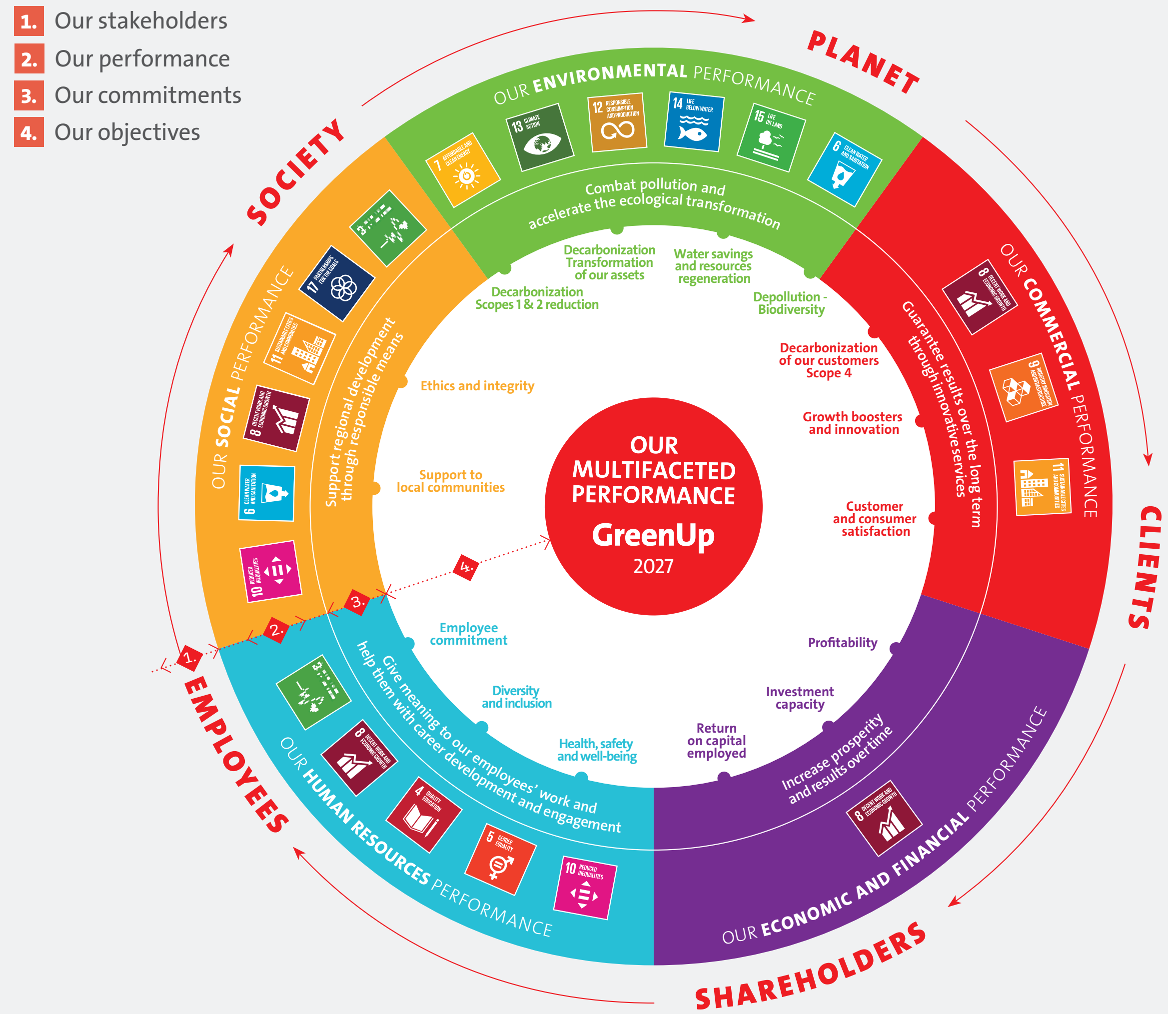
- Greenhouse gas emissions (Scope 1 and 2) – monitoring and reporting on reductions in Veolia's direct and indirect greenhouse gas emissions
- "Offset" emissions (Scope 4) – quantifying the reduction in greenhouse gas emissions on the part of Veolia Group clients, achieved through implemented solutions and services
- Resource conservation – saving drinking water by reducing leaks and utilising alternative water sources, as well as the responsible treatment of hazardous waste.
- Social aspects – measuring and systematically increasing employee engagement and satisfaction
- Economic performance – achieving the Group's planned revenue and operating profit (EBITDA)

Strategic program 2027 GreenUp

The GreenUP Programme builds on the Multifaceted Performance project and, within the company's context, focuses primarily on sustainable water management. The programme's main objective is to reduce the negative environmental impact of the company's operations, including air protection and the fulfilment of climate commitments.

The programme encompasses a wide range of activities—from reducing water losses in pipeline systems, through effective wastewater treatment and reuse, to lowering the energy intensity of water treatment facilities and utilising renewable energy sources. An integral part of the programme is also the protection of water resources and biodiversity in the surrounding area.

As part of the implementation of the GreenUp programme's objectives, a project to construct a new 500 kWp photovoltaic power plant was carried out in 2025 at the Banská Bystrica wastewater treatment plant. The power plant is expected to begin operations in 2026.



12 financial statement

In 2025, the company posted a profit, with after-tax earnings reaching **2.19 mil. €**

comments on the financial results

In 2025, the company achieved a net turnover of €81.68 million, of which revenue from drinking water amounted to €40.55 million, sewage and stormwater to €37.60 million, and other revenue to €3.53 million.

The company's total operating costs in 2025 amounted to €79.13 million. Compared to the previous period, costs increased by 3.82%, amounting to €2.91 million. This increase was primarily due to inflation and rising labour costs, driven by higher average employee wages under the Collective Agreement. The most significant cost item in 2025 was again services, totalling €30.67 million, of which the largest portion was the lease of water supply and sewer infrastructure, amounting to €14.79 million. Other significant cost items included personnel costs of €29.04 million, material costs of €8.85 million, energy consumption of €7.21 million, and repair and maintenance costs of €2.80 million.

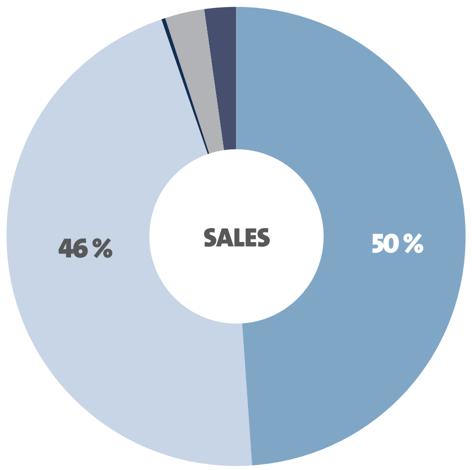
The value of the company's total assets as of December 31, 2025, was €27.77 million, of which non-current assets accounted for €5.34 million at book value. Investments totalling €1.50 million were directed toward modernising and renewing tangible and intangible assets to increase operational efficiency and improve management processes. Current assets valued at €21.58 million account for 77.64 % of total assets, with short-term receivables of €16.71 million constituting the largest portion. The value of financial accounts at year-end was €2.65 million.
On the liabilities side, the most significant item is current liabilities amounting to €14.03 million, of which trade payables account for €6.72 million. As of December 31, 2025, the company had drawn down a medium-term loan of €4 million from Veolia Environnement S.A., Paris. The company also has a short-term loan available from Veolia Environnement, of which it had drawn down €1.50 million as of December 31, 2025. The company's equity amounted to €5.48 million.

The company's overall financial situation remained stable throughout the year. The company met its obligations to employees, government institutions, suppliers, and other business partners within the specified timeframes.

In 2025, the company achieved net profit after tax of €2.19 million. The company achieved this result with total revenues of €82.32 million and total expenses of €79.36 million (excluding income tax). Current income tax amounted to €1.29 million, and deferred tax amounted to -€521,000.

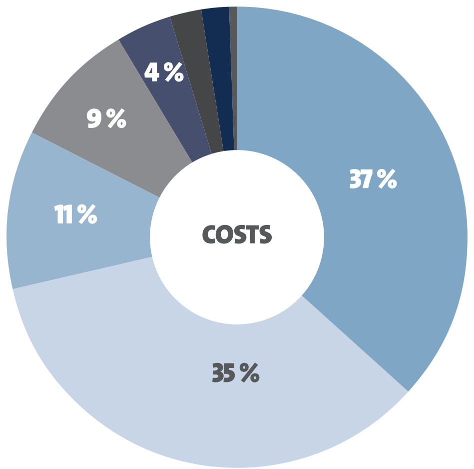
The distribution of the profit for the 2025 financial year will be decided by the General Meeting. The statutory body proposes to the General Meeting that the profit be allocated to retained earnings from previous years.

No events occurred after December 31, 2025, that would have a material impact on the fair presentation of the financial information. The company did not engage in research and development activities in 2025. During 2025, the Company did not acquire its own shares, temporary certificates, or equity interests in the parent entity.



TURNOVER 2025 TOTAL **81.68 mil. €**

- **50 %** WATER INVOICED
- **46 %** DRAINED WATER
- **<1 %** OPERATION OF MACHINERY
- **1 %** CONSTRUCTION AND INSTALLATION
- **3 %** OTHER ACTIVITIES



COSTS 2025 TOTAL **79.13 mil. €**

- **37 %** PERSONNEL COSTS
- **35 %** OTHER SERVICES
- **11 %** CONSUMPTION OF MATERIALS AND PURCHASE OF WATER
- **9 %** ENERGY CONSUMPTION
- **4 %** REPAIRS AND MAINTENANCE
- **2 %** DEPRECIATION AND PROVISIONS
- **2 %** AXES AND CHARGES (excluding GST)
- **<1 %** OTHER OPERATING COSTS

pricing for drinking water and sewerage

Throughout 2025, the maximum prices for the production and supply of drinking water by public water supply and the collection and treatment of wastewater by public sewerage were as follows, excluding VAT:

	until 31. 05. 2025:	from 01. 06. 2025:*
Maximum price for the production and supply of drinking water by means of a public water-supply network	**1.5704** €/m³	**1.5168** €/m³
Maximum price for the production and distribution of drinking water by means of a public water-supply network	**0.8637** €/m³	**0.8637** €/m³
Maximum cost for drainage and treatment of waste water by means of public sewers	**1.5905** €/m³	**1.5623** €/m³
Maximum price for the disposal and treatment of wastewater by public sewerage fed by an operationally connected sewerage system	**1.0338** €/m³	**1.0338** €/m³

* maximum variable price component

Effective January 1, 2025, the Regulatory Office for Network Industries (hereinafter "RONI"), pursuant to Act No. 250/2012 Coll. on Regulation in Network Industries, amended the existing method of regulating water and sewerage charges in the Slovak Republic via Decree No. 323/2022 Coll. and introduced a two-part pricing structure. As of June 1, 2025, the applicable maximum prices for the production and supply of drinking water via public water systems and the collection and treatment of wastewater via public sewer systems were divided into a maximum variable price component (*) and a maximum fixed price component.

Fixed component of the price:

Tariff group	Water meter DN millimetres	Tariff 1 /SP €/year (excl. VAT)	Tariff 2/SP €/year (excl. VAT)
T1	to DN 25	10,00	12,30
T2	over DN 30	18,00	22,14
T3	over DN 50	39,00	47,97
T4	over DN 80	68,00	83,64
T5	over DN 150	112,00	137,76
T6	combined water meters	121,00	148,83

a.) DN is the internal diameter (nominal diameter, bore) of the water meter in millimetres,

b.) for supply points (SP) without an installed water meter, the tariff is €10/year excl. VAT,

c.) supply points for single-family homes drawing drinking water for their own household consumption are classified in tariff group T1 regardless of the DN of the water meter installed at the relevant supply point.

Tariff 2: The price per SP increases by 20 % if surface runoff (rainwater) is also discharged into the public sewer system at the given supply point.

The prices listed above are approved pursuant to Act No. 250/2012 Coll. on Regulation in Network Industries and on Amendments to Certain Acts, as amended, and pursuant to ÚRSO Decree No. 323/2022 Coll. of October 6, October 2022, as amended, which entered into force on October 10 2022, by ÚRSO Decision No. 0020/2024/V of June 19 2024, intended for Stredoslovenská vodárenská prevádzková spoločnosť, a.s. Banská Bystrica, effective as of June 21, 2024, and by ÚRSO Decision No. 0036/2025/V dated April 29, 2025, effective as of June 1, 2025. ÚRSO decisions are available for inspection at the company's registered office or on the website www.stvps.sk.

BALANCE SHEET on 31. 12. 2025 (in €)

Code	ASSETS	Line Number	Current Accounting Period 1 Gross- section 1	Current Accounting Period 1 Correction- section 2	Current Accounting Period Net 2	Previous Accounting Period Net 3
a	b	c				
	TOTAL ASSETS l. 02 + l. 33 + l. 74	01	48,483,069	20,716,460	27,766,609	23,479,125
A.	**Long-term assets** l. 03 + l. 11 + l. 21	02	24,543,399	19,201,804	5,341,595	5,107,434
A.I.	**Long-term intangible fixed assets total** (l. 04 to l. 10)	03	2,290,073	2,031,216	258,857	286,741
2.	Software	05	2,220,073	2,031,216	188,857	235,025
6.	Procured long-term intangible fixed assets	09	70,000		70,000	51,716
A.II.	**Long-term tangible fixed assets total** (l. 12 to l. 20)	11	22,238,836	17,170,588	5,068,248	4,772,800
2.	Buildings	13	7,050	7,050	0	0
3.	Individual movable assets and sets of movable assets	14	21,399,969	17,163,538	4,236,431	4,178,093
6.	Other long-term tangible assets	17	5,740		5,740	5,740
7.	Procured long-term tangible fixed assets	18	826,077		826,077	338,967
8.	Advances made for tangible fixed assets	19	0		0	250,000
A.III.	**Non-current financial assets total** (l. 22 to l. 29)	21	14,490		14,490	47,893
A.III.1.	Equity securities and interests in affiliated entities	22	11,700		11,700	
2.	Securities and shares with the exception of affiliated accounting units	23	0		0	45,211
4.	Loans to affiliated entities	25	2,790		2,790	2,682
B.	**Short-term assets** l. 34 + l. 41 + l. 53 + l. 66 + l. 71	33	23,099,911	1,514,656	21,585,255	17,372,663
B.I.	**Stocks total** (l. 35 + l. 40)	34	840,870	29,828	811,042	622,903
B. I.1.	Material	35	585,037	29,828	555,209	622,859
2.	Work in Progress	36	255,370		255,370	255,370
6.	Inventory prepayments provided	40	463		463	44
B.II.	**Long-term receivables total** (l. 42 + l. 46 + l. 52)	41	1,415,526		1,415,526	872,570
B.II.1.	**Trade receivables** (l. 43 + l. 45)	42	65,417		65,417	43,483
1.c.	Other trade receivables	45	65,417		65,417	43,483
8.	Deferred tax receivables	52	1,350,109		1,350,109	829,087
B.III.	**Short-term receivables total** (l. 54 + l. 58 + l. 65)	53	18,196,622	1,484,828	16,711,794	14,218,944
B.III.1.	Trade receivables total (l. 55 to l.57)	54	17,979,457	1,482,388	16,497,069	14,148,550
1.a.	Trade receivables from affiliated accounting units	55	198,863		198,863	173,108
1.b.	Trade receivables within equity, except receivables from related entities	56	0		0	2,730
1.c.	Other trade receivables	57	17,780,594	1,482,388	16,298,206	13,972,712
2.	Net contract value	58	11,148		11,148	
7.	Tax Receivables and Subsidies	63	123,199		123,199	123,199
9.	Other receivables	65	82,818	2,440	80,378	70,394
B.V.	**Total financial accounts** (l. 72 to l. 73)	71	2,646,893		2,646,893	1,658,246
B.V.1.	Cash	72	64,939		64,939	58,325
2.	Bank accounts	73	2,581,954		2,581,954	1,599,921
C.	**Total accruals and deferrals** (l. 75 to l. 78)	74	839,759		839,759	999,028
C.1.	Expenses for future periods, long-term	75	620,602		620,602	734,346
2.	Expenses for future periods, short-term	76	211,291		211,291	251,434
3.	Deferred income	77	7,866		7,866	13,248

Code	PASSIVES	Line Number	Current Accounting Period	Previous Accounting Period
a	b	c	4	5
	TOTAL EQUITY AND LIABILITIES l. 80 + l. 101 + l. 141	79	27,766,609	23,479,125
A.	**Equity** l.81+l.85+l.86+l.87+l.90+l.93+l.97+l.100	80	5,476,613	6,229,954
A.I.	**Basic capital total** (l.82 to l.84)	81	34,000	34,000
A.I.1.	Registred basic capital	82	34,000	34,000
A.III.	**Other capital funds**	86	4,444,123	4,444,123
A.IV.	**Legal reserve funds** (l.88+l.89)	87	10,120	10,120
A.IV.1.	Legal reserve fund and indivisible fund	88	10,120	10,120
A.VI.	**Valuation differences from the revaluation sum** (l.94 to 96)	93	-1,203,964	-1,162,173
A.VI.1.	Valuation differences from revaluation of assets and liabilities	94	-1,203,964	-1,162,173
A.VIII.	**Profit / loss for the period after tax** (+/-) l.01 – (l.81+l.85+l.86+l.87+l.90+l.93+97+101+141)	100	2,192,334	2,903,884
B.	**Liabilities** l. 102+118+121+122+136+139+140	101	22,287,242	17,249,097
B.I.	**Long-term liabilities total** (l. 103+107 to 117)	102	4,265,905	4,204,532
B.I.1.	**Long-term trade liabilities** (l. 104 to l. 106)	103	62,458	40,861
1.c.	Other trade liabilities	106	62,458	40,861
3.	Other liabilities to affiliated accounting units	108	4,000,000	4,000,000
9.	Liabilities from the Social Fund	114	203,117	158,584
10.	Other long-term liabilities	115	330	5,087
B.II.	**Long-term reserves** (l. 119 + l. 120)	118	1,181,373	1,107,027
2.	Other reserves	120	1,181,373	1,107,027
B.IV.	**Short-term liabilities total** (l.123+127 to 135)	122	14,031,409	9,805,914
B.IV.1	**Trade liabilities total** (l. 124 to 126)	123	6,723,865	4,376,065
1.a.	Trade liabilites to affiliated accounting units	124	69,911	28,596
1.c.	Other trade liabilities	126	6,653,954	4,347,469
2.	Net contract value	127	0	62,077
3.	Other liabilities to affiliated accounting units	128	1,509,946	11,900
6.	Liabilities to employees	131	1,500,335	1,554,776
7.	Social insurance liabilities	132	998,907	1,013,841
8.	Tax liabilities and subsidies	133	3,276,071	2,758,635
10.	Other liabilities	135	22,285	28,620
B.V.	**Short-term reserves** (l.137+138)	136	2,808,555	2,131,624
B.V.1.	Legal reserves	137	120,025	117,851
2.	Other reserves	138	2,688,530	2,013,773
C.	**Total accruals and deferrals** (l. 142 to l. 145)	141	2,754	74
2.	Short-term deferred expenditures	143	2,680	0
4.	Short-term deferred revenues	145	74	74

Profit and Loss Statement as of 31. 12. 2025 (in €)

Code	Item	Line Number	Real status Current Accounting Period	Previous Accounting Period
a	b	c	1	2
*	**Net turnover** (part of acct. 6 in accordance with the law)	**01**	81 679 230	79 685 952
**	**Total revenue from economic activities** (l. 03-09)	**02**	82 210 547	80 106 867
III.	Revenue from sales of services	05	81 679 230	79 685 952
V.	Activation	07	23 087	22 421
VI.	Sales of fixed intangible assets tangible fixed assets and materials	08	45 535	23 476
VII.	Other revenues from economic activity	09	462 695	375 018
**	**Operating costs in total** (l. 11+12+13+14+15+20+21+24+25+26)	**10**	79 131 017	76 222 772
B.	Consumed material, energy and other non-inventory items	12	16 059 451	15 326 893
C.	Adjustments to inventories	13	-2 758	6 498
D.	Services	14	30 674 501	30 010 666
E.	Personal costs	15	29 043 052	27 723 744
E.1.	Wages and salaries	16	19 721 077	18 986 532
2.	Remuneration to members of corporate bodies and cooperatives	17	170 160	170 160
3.	Social insurance costs	18	7 427 863	6 992 681
4.	Social costs	19	1 723 952	1 574 371
F.	Taxes and charges	20	1 718 127	1 344 309
G.	Write-offs and provisions for intangible fixed assets and tangible fixed assets (l.22+23)	21	1 272 551	1 320 808
G.1.	Depreciation of intangible and non-current tangible fixed assets	22	1 272 551	1 320 808
H.	Net book value of fixed assets and inventory sold	24	2 580	8 584
I.	Adjustments to receivables	25	56 281	113 413
J.	Other operating costs	26	307 232	367 857
***	**Economic outturn** (l. 02 to l. 10)	**27**	3 079 530	3 884 095
*	**Added value** (l.03+04+05+06+07) – (l.11+12+13+14)	**28**	34 971 123	34 364 316
**	**Revenues from financial activity in total** l.30+31+35+39+42+43+44)	**29**	112 955	53 964
VIII.	Proceeds from the Sale of Securities and Interests	30	45 000	0
IX.	Income from long - term financial assets, total	31	108	108
IX.1.	Income from securities and shares from affiliated entities	32	108	108
XI.	Interest on income (l. 40 + l. 41)	39	67 790	53 824
XI.1.	Interest on income from affiliated entities	40	45 696	36 246
2.	Other interest income	41	22 094	17 578
XII.	Exchange rate gains	42	57	32
**	**Financial activity costs in total** (l.46+47+48+49+52+53+54)	**45**	230 234	334 958
K.	Securities and equity interests sold	46	5 000	0
N.	Interest on costs (l.50+51)	49	167 539	270 852
N.1.	Interest on costs for affiliated accounting entities	50	166 388	26 346
2.	Other interest costs	51	1 151	6 906
O.	Exchange rate losses	52	3 588	3 225
Q.	Other costs of financial activity	54	54 107	60 881
***	**Profit / loss from financial activity** (l. 29 to l. 45)	**55**	-117 279	-280 994
****	**Profit / loss for the accounting period before tax** (+/-) (l. 27 + l. 55)	**56**	2 962 251	3 603 101
R.	Income tax (l. 58 + l. 55)	57	769 917	699 217
R.1.	Income tax payable	58	1 290 939	1 018 699
2.	Income tax deffered	59	-521 022	-319 482
****	**Profit / loss for the accounting period after tax** (+/-) (l. 56 - l. 57 - l. 60)	**61**	2 192 334	2 903 884

Cashflow Statement as of 31. 12. 2025 (in €)

	2025 (EUR)	2024 (EUR)
CASH FLOW FROM OPERATING ACTIVITIES		
Cash flow from operating activities	5,472,940	6,732,227
Interest paid	-167,539	-282,928
Interest received	67,790	53,825
Income tax paid	-1,359,823	-498,161
Cash flows before items of exceptional extent or occurrence	4,013,368	6,004,963
Income from items of exceptional extent or occurrence	0	0
Net cash flow from operating activities	**4,013,368**	**6,004,963**
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of fixed assets	-1,792,175	-1,729,757
Purchase of securities and equity interests in other entities	28,511	0
Revenue from sale of fixed assets	44,614	21,634
Proceeds from the sale of securities and equity interests in other entities	45,000	0
Expenses for long - term loans of the subsidiary	-108	-108
Net cash flow from investment activities	**-1,674,158**	**-1,708,231**
CASH FLOW FROM FINANCIAL ACTIVITIES		
Revenue from loans - group	0	-1,000,000
Revenue and expenditure related to loans	1,500,000	-1,801,659
Long-term commitments	0	-40,861
Expenses for the settlement of financial lease liabilities	-4,757	0
Deposits in subsidiaries	0	0
Dividends paid	-2,845,807	-357,187
Net cash flow from financial activities	**-1,350,564**	**-3,199,707**
(Decrease) increase of cash and cash equivalents	988,646	1,097,025
Cash and cash equivalents at the beginning of the accounting year	1,658,246	561,221
Cash and cash equivalents at the close of the accounting year	**2,646,893**	**1,658,246**
NET PROFIT (before deduction of interest, tax items and items of exceptional extent or occurrence)	**3,062,000**	**3,832,203**
Adjustments of non-cash operations:		
Depreciation of long-term tangible and intangible assets	1,272,551	1,320,808
Rectified item to receivables	54,040	113,413
Rectified item to inventories	0	6,498
Reserves	751,277	857,326
Profit from sale of fixed assets	-82,554	-14,892
Other non-cash operations	-56	
Operating profit before change in working capital	5,057,258	6,115,356
Change in working capital:		
Decrease (increase) in trade receivables and other receivables (including accruals and deferrals of assets)	-2,454,048	-890,092
Decrease (increase) of inventories	-185,381	-15,727
(Decrease) increase of liabilities (including accruals and deferrals of passives)	3,055,111	1,522,690
Cash flow from current operations	**5,472,940**	**6,732,227**

Cash

Cash is understood as cash, cash equivalents, current account funds in banks or branches of foreign banks, an overdraft account, and part of the balance of the money which is used to bridge the time gap between transfers between the current account and petty cash or between two bank accounts.

Cash equivalents

Cash equivalents means short-term financial assets that are exchangeable for a predetermined amount of cash that is not subject to a significant change in value over the next three months from the date on which the financial statements are prepared, for example, term deposits in bank accounts that are deposited on a three-month notice period, liquid securities for trading, preference shares purchased by an entity that are due within three months of the date of preparation of the financial statements.

independent auditor's report

Deloitte.

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Oddiel Sro, vložka č. 4444/B
IČO: 31 343 414
IČ pre DPH: SK2020325516

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Stredoslovenská vodárenská prevádzková spoločnosť, a.s.

SPRÁVA NEZÁVISLÉHO AUDÍTORA

Akcionárom, dozornej rade a predstavenstvu spoločnosti Stredoslovenská vodárenská prevádzková spoločnosť, a.s.:

SPRÁVA Z AUDITU ÚČTOVNEJ ZÁVIERKY

Podmienený názor

Uskutočnili sme audit účtovnej závierky spoločnosti Stredoslovenská vodárenská prevádzková spoločnosť, a.s. (ďalej len „spoločnosť"), ktorá zahŕňa súvahu k 31. decembru 2025, výkaz ziskov a strát za rok, ktorý sa skončil k uvedenému dátumu, a poznámky, ktoré obsahujú významné účtovné zásady a účtovné metódy a ďalšie vysvetľujúce informácie.

Podľa nášho názoru, okrem vplyvu záležitosti uvedenej v odseku Základ pre podmienený názor našej správy, priložená účtovná závierka poskytuje pravdivý a verný obraz finančnej situácie spoločnosti k 31. decembru 2025 a výsledku jej hospodárenia za rok, ktorý sa skončil k uvedenému dátumu, v súlade so zákonom č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov (ďalej len „zákon o účtovníctve").

Základ pre podmienený názor

Spoločnosť' v roku 2010 jednorazovo odpísala do nákladov goodwill v hodnote 24 661 tis. EUR v rozpore so zákonom o účtovníctve, ktorý vyžaduje, aby sa goodwill odpisoval počas predpokladanej doby používania, ktorá zodpovedá spotrebe budúcich ekonomických úžitkov z daného majetku. Doba trvania nájomnej a prevádzkovej zmluvy vodárenskej a kanalizačnej infraštruktúry, z ocenenia ktorej vznikol spoločnosti goodwill je dvadsaťšesť' rokov. Ak by spoločnosť' postupovala v súlade so zákonom o účtovníctve, tak hodnota dlhodobého nehmotného majetku a vlastného imania spoločnosti by bola k 31.decembru 2025 vyššia o 9 485 tis. EUR a k 31. decembru 2024 vyššia o 10 434 tis. EUR. Navyše, za rok končiaci sa k 31. decembru 2025 a k 31. decembru 2024, by boli odpisy vyššie o 949 tis. EUR a zisk nižší o rovnakú sumu.

Audit sme uskutočnili v súlade s Medzinárodnými audítorskými štandardmi. Naša zodpovednosť podľa týchto štandardov sa bližšie uvádza v odseku *Zodpovednosť audítora za audit účtovnej závierky*.

Od spoločnosti sme nezávislí v zmysle Medzinárodného etického kódexu pre účtovných odborníkov (vrátane Medzinárodných štandardov nezávislosti), ktorý vydala Rada pre medzinárodné etické štandardy účtovníkov, v znení schválenom Slovenskou komorou audítorov (ďalej len „Etický kódex audítora"), vrátane etických požiadaviek zákona č. 423/2015 Z. z. o štatutárnom audite a o zmene a doplnení zákona č. 431/2002 Z. z. o účtovníctve v znení neskorších predpisov, v platnom znení (ďalej len „zákon o štatutárnom audite"), ktoré sa vzťahujú na audity účtovných závierok v Slovenskej republike. Splnili sme aj ostatné povinnosti týkajúce sa etiky v zmysle Etického kódexu audítora a etických požiadaviek zákona o štatutárnom audite. Sme presvedčení, že získané audítorské dôkazy poskytujú dostatočný a vhodný základ pre náš podmienený názor.

Iná skutočnosť

Audit účtovnej závierky spoločnosti Stredoslovenská vodárenská prevádzková spoločnosť, a.s. za rok končiaci sa 31. decembra 2024 vykonal iný audítor, ktorý dňa 9. apríla 2025 vyjadril k tejto účtovnej závierke podmienený názor.

Zodpovednosť štatutárneho orgánu a osôb poverených spravovaním za účtovnú závierku

Štatutárny orgán spoločnosti zodpovedá za zostavenie a verné zobrazenie účtovnej závierky v súlade so zákonom o účtovníctve a za interné kontroly, ktoré štatutárny orgán spoločnosti považuje za potrebné pre zostavenie účtovnej závierky, aby neobsahovala významné nesprávnosti, či už v dôsledku podvodu alebo chyby.

Pri zostavovaní účtovnej závierky štatutárny orgán zodpovedá za zhodnotenie schopnosti spoločnosti nepretržite pokračovať vo svojej činnosti, za opísanie skutočností týkajúcich sa nepretržitého pokračovania v činnosti, ak je to potrebné, a za použitie predpokladu nepretržitého pokračovania v činnosti v účtovníctve, ibaže by mal v úmysle spoločnosť zlikvidovať alebo ukončiť jej činnosť, alebo by nemal inú reálnu možnosť než tak urobiť.

Osoby poverené spravovaním sú zodpovedné za dohľad nad procesom finančného výkazníctva spoločnosti.

Zodpovednosť audítora za audit účtovnej závierky

Našou zodpovednosťou je získať primerané uistenie, či účtovná závierka ako celok neobsahuje významné nesprávnosti, či už v dôsledku podvodu alebo chyby, a vydať správu audítora, ktorá obsahuje názor audítora. Primerané uistenie predstavuje vysoký stupeň uistenia, ale nie záruku, že audit vykonaný podľa Medzinárodných audítorských štandardov vždy odhalí prípadnú významnú nesprávnosť. Nesprávnosti môžu vzniknúť v dôsledku podvodu alebo chyby a považujú sa za významné, ak by bolo opodstatnené očakávať, že jednotlivo alebo v súhrne ovplyvnia ekonomické rozhodnutia používateľov, ktoré boli prijaté na základe tejto účtovnej závierky.

V rámci auditu v súlade s Medzinárodnými audítorskými štandardmi uplatňujeme odborný úsudok a zachovávame profesionálny skepticizmus počas celého auditu. Okrem toho:

- Identifikujeme a posudzujeme riziká významnej nesprávnosti účtovnej závierky, či už v dôsledku podvodu alebo chyby, navrhujeme a vykonávame audítorské postupy reagujúce na tieto riziká a získavame audítorské dôkazy, ktoré sú dostatočné a vhodné na poskytnutie základu pre názor audítora. Riziko neodhalenia významnej nesprávnosti v dôsledku podvodu je vyššie ako riziko v dôsledku chyby, pretože podvod môže zahŕňať tajnú dohodu, falšovanie, úmyselné vynechanie, nepravdivé vyhlásenie alebo obídenie internej kontroly.
- Oboznamujeme sa s internými kontrolami relevantnými pre audit, aby sme mohli navrhnúť audítorské postupy vhodné za daných okolností, ale nie, aby sme vyjadrili názor na efektívnosť interných kontrol spoločnosti.
- Hodnotíme vhodnosť použitých účtovných zásad a účtovných metód, ako aj primeranosť účtovných odhadov a súvisiacich informácií zverejnených štatutárnym orgánom.
- Predkladáme záver o tom, či štatutárny orgán vhodne používa účtovnú zásadu nepretržitého pokračovania v činnosti, a na základe získaných audítorských dôkazov záver o tom, či existuje významná neistota v súvislosti s udalosťami alebo okolnosťami, ktoré by mohli významne spochybniť schopnosť spoločnosti nepretržite pokračovať v činnosti. Ak dospejeme k záveru, že významná neistota existuje, sme povinní upozorniť v našej správe audítora na súvisiace informácie uvedené v účtovnej závierke alebo, ak sú takéto zverejnené informácie nedostatočné, modifikovať náš názor. Naše závery však vychádzajú z audítorských dôkazov získaných do dátumu vydania našej správy audítora. Budúce udalosti alebo okolnosti však môžu spôsobiť, že spoločnosť prestane pokračovať v nepretržitej činnosti.
- Hodnotíme celkovú prezentáciu, štruktúru a obsah účtovnej závierky vrátane zverejnených informácií, ako aj to, či účtovná závierka verne zobrazuje uskutočnené transakcie a udalosti.

S osobami poverenými spravovaním komunikujeme okrem iného o plánovanom rozsahu a harmonograme auditu a o významných zisteniach auditu, vrátane všetkých významných nedostatkov internej kontroly, ktoré počas nášho auditu zistíme.

SPRÁVA K ĎALŠÍM POŽIADAVKÁM ZÁKONOV A INÝCH PRÁVNYCH PREDPISOV

Správa k informáciám, ktoré sa uvádzajú vo výročnej správe

Štatutárny orgán je zodpovedný za informácie uvedené vo výročnej správe zostavenej podľa požiadaviek zákona o účtovníctve. Náš vyššie uvedený názor na účtovnú závierku sa nevzťahuje na iné informácie vo výročnej správe.

V súvislosti s auditom účtovnej závierky je našou zodpovednosťou oboznámiť sa s informáciami uvedenými vo výročnej správe a posúdiť, či tieto informácie nie sú vo významnom nesúlade s auditovanou účtovnou závierkou alebo našimi poznatkami o účtovnej jednotke a situácii v nej, ktoré sme získali počas auditu účtovnej závierky, alebo sa inak zdajú byť významne nesprávne.

Výročnú správu sme ku dňu vydania správy audítora z auditu účtovnej závierky nemali k dispozícii.

Keď získame výročnú správu, posúdime, či výročná správa spoločnosti obsahuje informácie, ktorých uvedenie vyžaduje zákon o účtovníctve, a na základe prác vykonaných počas auditu účtovnej závierky vyjadríme názor, či:

- informácie uvedené vo výročnej správe zostavenej za rok 2025 sú v súlade s účtovnou závierkou za daný rok,
- výročná správa obsahuje informácie podľa zákona o účtovníctve.

Okrem toho uvedieme, či sme zistili významné nesprávnosti vo výročnej správe na základe našich poznatkov o spoločnosti a jej situácii, ktoré sme získali počas auditu účtovnej závierky.

Bratislava 31. marca 2026

Mgr. Tomáš Regináč
zodpovedný audítor
Licencia UDVA č. 1264

V mene spoločnosti
Deloitte Audit s.r.o.
Licencia SKAu č. 014

report of the supervisory board

Stredoslovenská vodárenská prevádzková spoločnosť, a.s.

Report of the Supervisory Board

The Supervisory Board, pursuant to Section 198 of the Commercial Code and in accordance with Article XII, Paragraph 4 of the Company's Articles of Association, reviewed the regular individual financial statements for the year 2025.

The Supervisory Board's report on the 2025 financial year is based on the minutes of the Supervisory Board's meetings, its oversight activities, and the auditor's opinion on the 2025 standalone financial statements.

After reviewing the financial statements for the year 2025 and the report of the independent auditor, Deloitte Audit s.r.o., the Supervisory Board concludes that the activities carried out in connection with the company's business are conducted in accordance with the relevant legal provisions and that the company maintains its accounting records in accordance with the Accounting Act and internal regulations. The Supervisory Board also takes note of the auditor's qualified opinion regarding the one-time write-off of goodwill based on the decision of the sole shareholder. It declares that no deficiencies were identified that would prevent the approval of the company's financial statements and annual report for the year 2025.

The Supervisory Board concludes that the separate financial statements of StVPS, a.s. present fairly, in all material respects, the financial position of the company, the results of its operations, and its cash flows as of December 31, 2025.

The members of the Supervisory Board also reviewed the Board of Directors' proposal for profit distribution and the draft annual report for 2025. Based on the adopted resolution, the Supervisory Board recommends that the Annual General Meeting approve the financial statements together with the proposal for the distribution of the 2025 profit and the 2025 annual report.

The Supervisory Board would like to take this opportunity to thank all company employees for their attitude, willingness, and dedication in ensuring the uninterrupted supply of water and wastewater disposal throughout 2025. We also extend our gratitude to the members of the Board of Directors and our partners, representatives of cities and municipalities, for their cooperation and professional approach.

Stredoslovenská vodárenská prevádzková spoločnosť, a.s.

ANNUAL REPORT 2025

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