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MAGYAR POSTA ZRT.'S

KEY INDICATORS (2024)

Sales revenue	HUF 271.9 billion
Number of fixed postal outlets (31 December 2024)	2 038
Number of parcel pick-up points	2 934
Domestic parcel traffic	32.9 million items
Number of addressed letter-mail items accepted in Hungary	~ 409.3 million items
Value of bill payment at postal outlets	HUF ~ 1,523 billion
Value of bill payment via digital channel (mobile application, bill payment terminal)	HUF 166 billion
Loyalty points collected by customers in 2024	~ 501.2 million points
Decline in average age of motor vehicles	0.55 years
Size of vehicle fleet	4,877 vehicles
Annual mileage of vehicles	~ 88.6 million km
Annual mileage of vehicles involved in parcel delivery	~ 23.4 million km
Number of employees at the Company (annual average number of persons reduced by converting to full-time employees)	20,797 persons

STRATEGIC OUTLOOK

AND OVERVIEW FOR 2023



Global economic growth slowed in 2024 due to geopolitical tensions and the associated economic impacts. The European Union's economy was affected by the Russo-Ukrainian war, the resulting high energy prices, and trade restrictions. These adverse global economic processes also had a negative effect on the performance of the Hungarian economy. Economic growth slowed, industrial production declined, while retail sales gradually returned to an upward path in Hungary.

E-commerce, which accounts for about 10 per cent of retail trade, is undergoing a major structural transformation and concentration. The driver of its development is no longer domestic trade,

which grew by about 9 per cent, or imports from EU member states but rather imports from outside the EU, mainly from China. In a single year, TEMU became the largest online store serving the Hungarian market, and, at the same time, Shein also secured a dominant market position. The dynamic expansion of these global players had a direct impact on the small-parcel delivery sector as a whole. At the same time, the simple, convenient and efficient pick-up method offered by parcel lockers became a basic expectation for broad segments of society, leading to the rapid expansion of fixed-point delivery options and an intense increase in the number of parcel locker banks.

Magyar Posta Zrt. (hereinafter referred to as “Magyar Posta” or the “Company”) responded actively and flexibly to the rapidly changing economic and market environment, directing its resources towards modernisation based on digital solutions, the expansion of services, and increased efficiency.

As regards its development and innovation portfolio, the Company continued its key projects from the previous period. In 2024, planning and construction works began on the central distribution hub (HUB), while the development of regional logistics depots located in major provincial cities together with their conveyor systems was essentially completed. Development of the IT platform necessary for parcel logistics operations also commenced. The start of the year saw the launch of the SMART by MPL programme, under which the Company offers fulfilment services at the new, robotised logistics centre in Fót. The parcel terminal network continued to expand, with 140 locker banks beginning operations at new locations during the year. This means that the Company had a network of almost 700 terminals by the end of the year.

Modern and efficient operations are an essential prerequisite for the transformation of a large business. Bearing in mind the specific characteristics of mail traffic in small municipalities, the optimisation of the post office network continued as part of the post partner scheme. By the end of 2024, the Company’s services were available at 2,038 fixed postal outlets operating in 1,692 settlements, of which 731 were run by partners. To modernise the 537 mobile post routes operating in 1,640 villages, 50 new small-parcel delivery vans entered service during the year. This brought the total number of vehicles in the mobile post fleet to 450. The continuous and differentiated renewal of the logistics fleet is a key objective of the Company’s sustainability programme.

Digitalisation trends and evolving customer expectations demand the expansion of the range of services and improved accessibility. Consequently, Magyar Posta’s first PostaLottózó lottery outlet opened in Nyíregyháza in 2024, after which the construction of nine others began. As part of a new service concept, 24-hour zones were established in the front area of high-traffic post offices, making post office box rentals, ATMs, automated Interior Ministry kiosks, and parcel lockers accessible without restrictions at any time of day at 12 locations by the end of the year.

The range of strategic agreements between Magyar Posta and its subsidiaries, which began in 2023, continued to expand throughout 2024. Under the cooperation agreement with Díjbeszedő Holding Zrt. (hereinafter “DBH”), DBH customer service desks were opened at several post offices. The two organisations also decided to employ joint customer service staff.

The Company’s progress and adaptability is demonstrated by its international recognition, as Magyar Posta was ranked among the world’s top 20 postal services in 2024. The Company was awarded the “Rising Star” prize, which is presented annually by the Universal Postal Union as professional recognition for the postal service achieving the greatest advance on the development index.

Magyar Posta’s adaptability, business performance, and complex logistics expertise provide a solid foundation for the Company’s continued predictable growth.

CLASSIC PRODUCTS

THE LETTER – A MODERN CLASSIC

As in previous years, the shift towards electronic communication channels continued in 2024. The ability to send instant digital messages is reducing traditional paper-based correspondence as the years go by. Nevertheless, Magyar Posta strives to keep pace with developments and has enhanced the classic paper-based letter with digital features. The “identified letter” is available to every customer. Besides costing less to post, the advantage of this product is that the sender is notified in the event of unsuccessful delivery, together with the reason for it. The identified letter is available with both priority and non-priority handling, and an electronic posting list and a unique item identifier affixed to the item is required for dispatch.

For items sent with the additional services of registered mail and advice of delivery, which are also available to all customers, Magyar Posta provides the option to track the item’s journey. This feature is available both on the website and through the application. Using the electronic posting list ensures a lower rate of postage for these types of mail item as well. The ePostakönyv (ePosting Book) application, which is available free of charge on Magyar Posta’s website, helps both private and business customers create electronic posting lists.

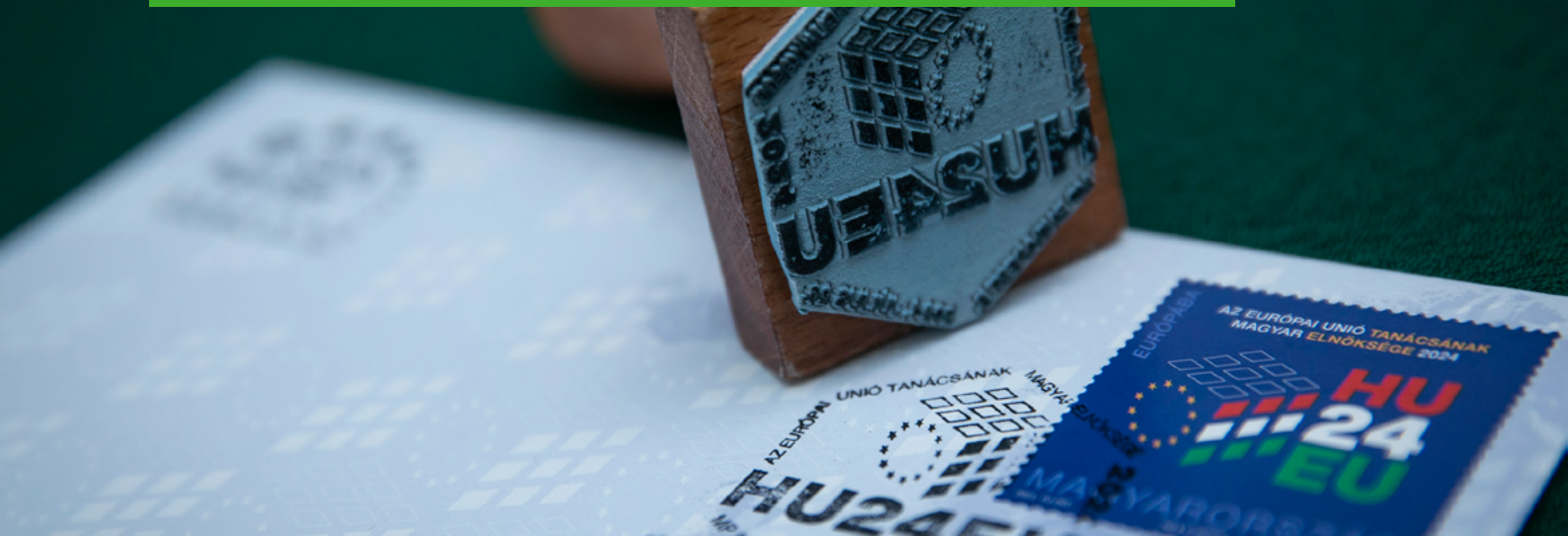
Besides these, the majority of paper-based mail consists of traditional mail items supported by electronic data.

In 2024, the decline in domestic letter mail volume slowed (falling by 6.6% from 2023 to 2024), but this was due to one-off, high-volume mailings. Such were, for instance, mailings related to municipal and European Parliament elections, national consultation mailings, and the delivery of Jókör publications, which the Company treated as priority tasks.

The cost-saving efforts, environmental awareness, and openness to electronic communication of customers had a significant impact on volume. As in previous years, the vast majority of letter mail is correspondence from business senders.

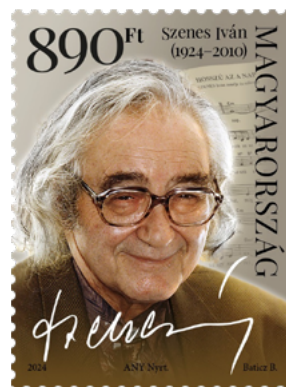
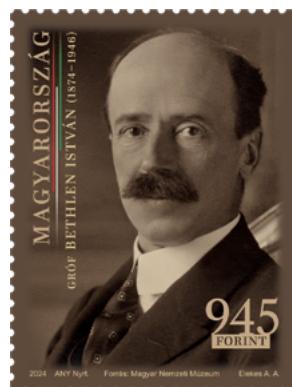
Electronic communication, digital options, and economic restraint are also having a considerable impact on international outbound mail and are reducing the volume of traditional correspondence. A downturn is also apparent in respect of mailings generated by e-commerce, as traffic fell by 22.9 per cent from 2023 to 2024.

STAMPS – POSTAGE AND THE PASSION FOR COLLECTING



Postage stamps have been in use in Hungary for over a century and a half. Philately, the collecting of postage stamps and other such items, emerged in conjunction with the introduction of the basic function of paying postage.

Through its stamp issues in 2024, Magyar Posta drew attention to numerous notable events and anniversaries, and, naturally, continued the stamp series appreciated by collectors. The annual stamp compilation "Hungarian Stamps 2024", released at the end of the year, includes all the new issues, of which only a small selection is presented here.



In the series on "Notable Hungarians", numerous distinguished personalities were featured on postage stamps: Baron Frigyes Podmaniczky, Hungarian politician, writer, Privy Councillor, Member of Parliament, Vice-President of the Budapest Public Works Council, and corresponding member of the Hungarian Academy of Sciences; Count István Bethlen, lawyer, agriculturalist, and politician, who served as Prime Minister of Hungary from 1921 to 1931 and was dubbed "the

great consolidator" by his contemporaries for his policy of making Hungary economically viable after the Treaty of Trianon; Iván Szenes, EMERToN Award-winning Hungarian writer, songwriter, dramaturge, composer and Artist of Merit, who gave his audience unforgettable hits still popular today, and Blessed László Batthyány-Strattmann, whom many revered as a saint even during his lifetime and who was popularly known as "the doctor of the poor".



Harry Houdini was an American illusionist and magician of Hungarian descent, the greatest escapologist of all time, and one of the greatest performers of the modern era. The self-adhesive souvenir sheet, celebrating the 150th anniversary of his birth, is unique in the world in that the stamp itself can be peeled back and, after folding back the flap, a half-length portrait of Harry Houdini appears in the space below the stamp. Another special feature of the souvenir sheet is that it contains graphic elements which appear under UV light.



Magyar Posta also issued a souvenir sheet to mark the 150th anniversary of the foundation of the Universal Postal Union (UPU), of which it was a founding member. The UPU aims to develop and standardise international postal services and to provide a professional forum for the discussion of regulatory and technical issues related to postal services.



PRINTED PRESS PRODUCTS

Magyar Posta continues to play a key role in the domestic market for the distribution of print media. Its nationwide network ensures that magazine subscriptions are available in every town and village.

In the print media, the transition to digital publishing was ongoing in 2024, with the launch of new digital platforms that further accelerated changes in consumer, that is reader, habits. At the same time, demand from readers, subscribers, and advertisers which stems from the characteristics of the print media and attitudes related to it, such as credibility and reliability, remained pivotal. The press retained the role it had been playing in the past, not only on the part of the advertisers but also among readers and regular subscribers who prefer the hands-on experience of printed magazines that can be collected and

browsed through at will. Professional opinion suggests that the printed press remains one of the most trusted media outlets in both the domestic and international markets.

In the subscription segment, natural attrition persisted in 2024, which accounted for an average decline of 10 per cent compared to the previous period.

In addition to in-person orders, Magyar Posta also offers the option to subscribe through its online store, thus providing customers with a more modern and faster solution. To attract subscribers, in 2024, as in previous years, the Company continued to support the stabilisation of revenue from newspaper products with sales promotions aided by its publishing partners.



THE KEY TO SUCCESS:

PARCEL LOGISTICS INNOVATIONS



A NEW APPROACH IN PARCEL LOGISTICS

Magyar Posta's parcel logistics developments are most markedly determined by the dynamic expansion of e-commerce and the consequently evolving small parcel delivery (CEP) segment. Retaining and increasing the Company's market share demands the renewal and continuous improvement of its logistics system and services with a parcel logistics approach.

Development of the logistics infrastructure

A key pillar of the parcel logistics developments is the construction of new parcel logistics infrastructure and the improvement of parcel handling capabilities, which continued in 2024. The goal remains to increase capacity and efficiency, offer high-quality services, and create a modern working environment.

To this end, the Company conducted a procurement procedure for the acquisition of a central parcel processing site, together with the real estate and superstructure, which was awarded to WPL-Log Zrt. The building, situated on an ~83,800 m² plot in the urban area of Ecsér with a ~22,100 m² production

hall and ~2,800 m² of office and staff facilities, is due to enter into service between December 2025 and January 2026.

Almost at the same time as the development of the central parcel processing facility, negotiations began with the Italian company Leonardo S.p.A. concerning the installation of a modern, high-capacity machine capable of processing 32,000 parcels per hour at the central processing facility.

Magyar Posta also continued to expand its network of parcel terminals in 2024. The network, which is available 24 hours a day, grew to 689 parcel locker banks by the end of 2024. As a result of the expansion of the network, customers in the capital and major regional cities can now drop off and pick up parcels at easily accessible locations (such as grocery stores, shopping centres, petrol stations, and other busy locations) 24 hours a day, 7 days a week, at hundreds of locations tailored to their specific needs. The expanding network and surging demand meant that the number of items delivered to parcel lockers increased by an additional 46 per cent in 2024 compared to the previous year.

Sustainability and performance: modernising the vehicle fleet

In 2024, the Fleet Renewal Concept was adopted. Under this, the Company set a goal of reducing the average age of its commercial vehicles to 7 years over the next 6 years.

Based on the vehicle replacement and development plan, one N3-category and 130 N1-category commercial vehicles were purchased for logistics tasks in 2024.

An additional 102 N1-category vehicles were purchased for mobile post routes and other duties.

In 2024, the Company's vehicle fleet covered nearly 96 million kilometres. The fuel consumption related to this was a little over 9.2 million litres. In 2024, our vehicles travelled 3 million kilometres more than in 2023, yet consumed nearly 400,000 litres less fuel.

CROSS-BORDER TRANSPORT AND MAIL

Import international mail

Following the trend of recent years, a decline in Magyar Posta's international import traffic prevailed in 2024, mainly affecting the letter-mail service. Traditional document-based mail is shrinking, while the volume of letters containing goods was hit hard by customs regulations that came into effect in 2021, since when there has been no let-up in the decline. Only registered letters showed growth compared to the previous year. Among Magyar Posta's parcel products, there was a sharp decrease in inbound universal parcels, while international EMS express parcels remained stable, and Európa+ items, which serve e-commerce, grew by 13 per cent.

Export international mail

In the second half of 2024, airlines once again became the focus of international export mail transport, even within Europe, as the rates for their services were more competitive than in 2023. The European postal road transport network became less favourable in comparison with airlines, thus Magyar Posta switched to airlines even for destinations with small and medium export volumes. At the same time, larger-volume business shipments in the B2C segment were delivered to addressees in Europe by road transport.

MAGYAR POSTA'S CUSTOMS AGENT SERVICE

Under its customs agent service, Magyar Posta arranges import customs clearance for inbound mail items from outside the European Union and also offers export customs clearance services for outbound items.

The volume of shipments arriving from outside the European Union has been declining from year to year. Since the abolition of the EUR 22 VAT-free threshold on 1 July 2021, the market presence of courier companies has become well established. Within the framework of the automated customs clearance

process, the Company continues to ensure the rapid processing of mail items valued at no more than EUR 150 (the majority of shipments subject to customs clearance) by applying special arrangements (SA) and the One-Stop Shop (IOSS) VAT payment methods.

Magyar Posta monitors EU customs requirements and effects IT developments to guarantee compliance with them. As part of this, the Company introduced a new procedure requiring the mandatory customs clearance of mail items containing non-EU goods.

PAYMENT AND MEDIATED

FINANCIAL SERVICES

TRADITIONAL SERVICES IN AN OMNICHANNEL ENVIRONMENT:

TRENDS AND DEVELOPMENTS IN BILL PAYMENTS

Due to the spread of payment methods and channels using new technologies, initiated in previous years by credit institutions and account holders (utility providers, local authorities, etc.), together with their promotion among as broad a clientèle as possible, paper-based bill payment turnover declined further in 2024. However, the solutions developed to date by competitors for bill payments (e.g. bank transfers, direct payments via service providers' websites or mobile apps) did not cause a significantly larger drop in the usage of paper-based bills than the trends seen in previous years. Thanks to the improvements made by Magyar Posta in recent years, as well as the availability of both traditional and digital payment solutions for paper bills, paper-based bill payment services remain popular with the general public despite a gradual fall in usage. In 2024, more than 127 million paper-based bill payments worth a total of HUF 1,689 billion were made, which is an 8 per cent drop in volume compared to the previous year.

Magyar Posta pays special attention to developing and promoting digital solutions, thereby increasing customer satisfaction. The Company enables bill payments not only at post offices, but also through bill payment terminals and mobile applications. The success of these development efforts is demonstrated by the fact that, in 2024, 44 per cent of all postal paper-based bill payments were made

electronically by bank card at post offices and through digital channels.

As regards payment channels, in addition to paper-based bill payments through mobile applications (more than 14.5 million), over 37 per cent of paper-based bill payments (more than 42 million) paid at post offices and 30 per cent (more than 30 million) paid through bill payment terminals were made by bank card.

The iCsekk app gives users the opportunity of entering the world of digital bill payments and paying paper bills with QR codes electronically using their mobile phones. The popularity of the application is mainly due to its simplicity, speed and convenience. Only a smartphone and a bank card is needed to use it from home, anytime, 24 hours a day with guaranteed security. The iCsekk app allows users to pay several bills at the same time and also provides access to Díjnet's e-bill presentation and payment features, as well as the virtual card and point balance functions of the MyPost Loyalty Programme.

The popularity of the iCsekk mobile app is reflected by the fact that, by the end of 2024, it had more than 900,000 registered users, which means growth of over 18 per cent in a single year. In addition to the postal iCsekk, the OTP Bank, Simple, and Erste MobilePay apps also support postal mobile app paper-based bill payment.

In 2024, the total turnover of postal paper-based bill payment services via iCsekk and partner apps increased by 5.5 per cent, and the number of transactions for the year exceeded 14.5 million. Thus, in 2024, 11.4 per cent of paper-based bill payments were made via a mobile application.

The market for cash payments from a payment account (payment vouchers, pension vouchers) was characterised by a steady downward trend, but there is still demand for these services among customers despite the proliferation of cashless solutions.

The main reason for this is that the recipients of such payments are mostly pensioners, older people, or people who are otherwise homebound and for whom it is important to receive the money sent to them easily and conveniently. The Company caters for this need by paying allowances in cash at the recipient's home at a known and thus predictable time.

In February 2024, Magyar Posta again successfully carried out the payment of the 13th-month pensions, devoting significant attention to this.

For international money remittances, there was a 5 per cent decrease in 2024 compared to 2023 volumes.

SAVINGS AND OTHER MEDIATED SERVICES

Sales of government securities and banking products

Of the savings products offered by Magyar Posta Zrt., the government securities products remained popular among customers in 2024.

By the end of 2024, more than 290,000 customers were managing their government securities savings with the Company. Most of them, almost 70 per cent, held printed government securities, while more than 30 per cent put their savings into securities accounts. The government securities portfolio managed by Magyar Posta rose by HUF 190 billion (16%) in 2024 compared to 2023, reaching HUF 1,355 billion. Investors held 53 per cent of this portfolio in securities accounts and 47 per cent in printed government securities. Magyar Posta's share of the total retail government securities portfolio remains at 12 per cent.

The growth in the portfolio in 2024 was mainly due to the 2-year printed Treasury Savings Bill, whose holdings grew by 145 per cent over the course of a year. Magyar Posta achieved significant growth in the sale of the Bonus Hungarian Government Securities that offer advantageous interest rates and whose volume managed by Magyar Posta rose

by 124 per cent. Furthermore, the Company had a portfolio of over HUF 60 billion from the sale of Fix Hungarian Government Securities, which were introduced in early 2024.

The portfolio of printed government securities, distributed exclusively by Magyar Posta, exceeded HUF 640 billion at the close of 2024. Despite the interest rate on Treasury Savings Bills being cut four times (from 6.50% to 6.00%), a significant amount of these were sold due to the attractive interest rate on the 2-year Treasury Savings Bills. The 1-year Treasury Savings Bills remained popular among customers as they are widely available nationwide, and the purchase and redemption of printed government securities at the post office is free of charge.

In 2024, around 10,000 new bank accounts were opened due to product promotions carried out jointly with MBH Bank Nyrt. Encouraging students to open bank accounts played a large part in this, accounting for 28 per cent of all accounts opened during the year.

The market environment and the rise of alternative forms of savings led to a downward trend in the sales and existing portfolio of bank deposits with lower interest rates and prize draw deposits in 2024.

Growth was evident in the sales of personal loans and credit card products on behalf of MBH Bank in 2024. As experience deepens, the loan portfolio distributed through the postal network continues to expand. In 2024, taking account of market trends, personal loan products came into focus. By expanding the product range, the postal

Insurance brokerage

In 2024, the successful cooperation between Magyar Posta Zrt. and the insurance companies Magyar Posta Biztosító Zrt. and Magyar Posta Életbiztosító Zrt. continued.

In the first Spring Home Insurance Campaign, which was held in March 2024, Magyar Posta performed exceptionally well as its results were far above its market share.

In April 2024, a new version of the PostaSzemüncfénye continuous-premium life insurance policy was introduced, as well as two new insurance packages called Gólyahír and Elixír.

Customer service activities

In 2024, the integration of all former electricity supplier customers into MVM Next Energiakereskedelmi Zrt. was fully completed, and thus, from July 2024, the branch office activities provided at designated post offices on behalf of the utility company were expanded to include electricity supplier services for the new customer base. Other changes also occurred in these services during the year, branch office activities ceasing at 15 post offices and beginning at 10 post offices. The effect of this on the number of affairs dealt with was that performance exceeded that of 2023 by a minimal amount.

network now offers arrangements that were previously only available to customers through bank branches. Now, the Deferred Repayment Time Saver scheme is available and Renovation Loans can be applied for, while the launch of Loan Refinancing is about to start. The latter will be available at participating post offices from early 2025.

Credit card issuance increased by 5 per cent compared to the previous year, while, for personal loans, the Company almost quintupled its performance year on year.

Starting in May 2024, the insurance portfolio was expanded further with the launch of PostaTrend, a unit-linked life insurance product which offers a modern insurance solution to a new target group.

Single-premium life insurance, a savings product range available at post offices that remains popular among customers, saw a fall in sales due to changes in the market and the tax environment. Nevertheless, Magyar Posta and Magyar Posta Életbiztosító Zrt. still play a market-leading role in this segment of the insurance market.

The customer service activity that had been provided to NHKV Zrt. by the consortium of DBH, MVM Next Energiakereskedelmi Zrt. and Magyar Posta since 2021 was discontinued at the end of March 2024 due to the expiration of the contract.

Telekom bill payment service

In 2024, the number of post offices providing bill payment services for Magyar Telekom Távközlési Nyrt. increased by 2 postal outlets, so that now customers can pay their Telekom bills conveniently and directly at a total of 150 post offices.

While the volume of bills paid at post offices continued to fall in 2024 due to the increasing popularity of other electronic payment methods, the rate of decline slowed compared to previous years, and the number of payment transactions was just 5 per cent lower than in 2023.



Gambling game services

Under the strategic cooperation between Magyar Posta Zrt. and the gaming company Szerencsejáték Zrt., at the end of 2024, scratch cards were sold at about 1,316 postal outlets and, of these, automated gambling games were available at about 948 postal outlets. As a result of the restructuring of the postal network, there was a 6.8 per cent fall in the sale of automated gambling games and scratch cards in the postal network in 2024. However, 11 new

scratch cards appeared in 2024 and Magyar Posta successfully engaged in their sales.

On 10 April 2024, the first PostaLottózó lottery outlet was opened at the Nyíregyháza 1 Post Office, where a modern setting welcomes customers wishing to play. During the year, creating another nine postal lottery outlets got under way.

Sale of transport products

As regards transport products, from March 2024, there was a significant reduction in both the product portfolio on sale and the number of post offices involved in the sale due to the discontinuance of VOLÁN intercity passes

following the introduction of county and national passes, which are not sold by Magyar Posta. Consequently, ticket and pass sales at post offices fell to half of 2023 levels in 2024.

5.2.7 Home savings products mediation

In order to expand its product portfolio, Magyar Posta entered into a new contract with Fundamenta-Lakáskassza Zrt. for the sale of home savings

services at post offices in the autumn of 2024. 545 post offices offering unified financial services were designated for the sale of the product.

RETAIL TRADE ACTIVITY



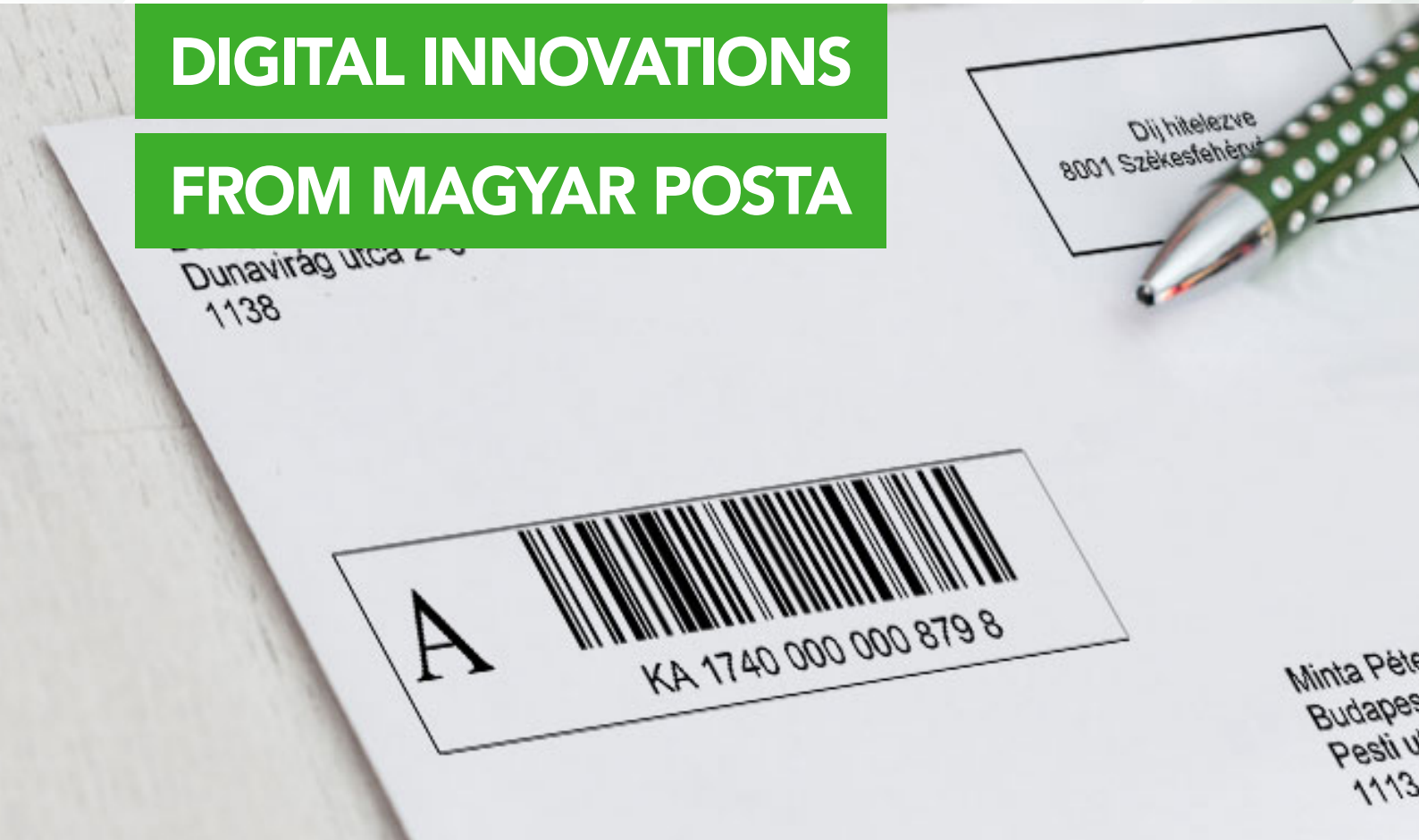
As regards SIM card (and prepaid services) sales on behalf of mobile operators, in 2024, Magyar Posta continued to have the largest SIM card sale turnover of any retail network. Even though sales of prepaid mobile phone packages fell slightly compared to 2023, 8,789 phones were still sold.

Envelopes, postcards, MP packing boxes, and printed forms related to the core postal activity continue to be sold throughout the entire network.

Electronic products and services (gift cards, mobile phones, SIM cards, and mobile phone top-ups) remain on sale at postal outlets.

DIGITAL INNOVATIONS

FROM MAGYAR POSTA



SERVICES OF THE POSTAL PUBLIC AUTHORITIES

CORRESPONDENCE CENTRE

Magyar Posta has provided hybrid mail production services, as a regulated and centralised electronic administrative service, to customers designated by law since 2022 under a public service contract concluded with the digital government information agency Digitális Magyarország Ügynökség Zrt. The range of almost forty state administration bodies using the service remained largely unchanged in 2024. However, Magyar Posta continued to hold consultations with additional agencies regarding their joining throughout the year.

One of the largest volume tasks in 2024, as in the previous year, was the production and dispatch of motor vehicle tax-related decisions and information

notices, which fall under the remit of the National Tax and Customs Administration. Compared to the previous year, the volume of mail produced was unchanged, and, in addition to electronic mail sent via the Client Gateway, almost 1.1 million mail items were delivered through the hybrid delivery and conversion service.

As regards the service, the most significant increase occurred in its usage by government offices in 2024, as an ever growing number of specialist fields were involved in utilising the hybrid service. At the same time, however, with the growing use of electronic channels and the spread of digitalisation, the volume of service usage fell back slightly on an annual level.

ELECTRONIC PUBLIC

ADMINISTRATION

In order to promote electronic public administration, Magyar Posta, along with government offices, participated in the project "Artificial intelligence-supported administration points (KIOSK) extended to government offices and other external administration sites".

As part of this initiative, 38 AI-supported KIOSK self-service terminals were operated in postal customer service areas. These terminals are able to handle 12 different types of administrative affairs independently. The following types are chosen most frequently: requesting certificates of good conduct, checking the validity of documents, requesting birth certificates, and registering addresses.

Of the 38 self-service terminals, 13 were relocated to the round-the-clock zones established in 2024 so that customers could use the services at these locations even outside regular post office hours.

SENDER!

MOBILE APPLICATION

The Sender! mobile application, accessible on Android and iOS platforms, allows our customers to create a personal postcard from their own photos and send it to their friends by postal delivery. The app, which builds on both the Company's digital and physical channels, continues to be popular with users thanks to its postcard templates that can be easily customised, simple ordering process and execution time of just a few working days.

SERVING CUSTOMERS



MYPOST LOYALTY PROGRAMME

The MyPost Loyalty Programme now has a customer base of over 1.2 million people, who completed over 10 million transactions in 2024 and collected more than 500 million points at an annual level. Customers earned the most points

through paper-based bill payments, of which the use of the iCsekk mobile app accounted for an increasingly large share, followed by insurance premium payments, and then gambling, and the use of mediated financial services.

CUSTOMER SERVICE –

CONTINUOUSLY IMPROVING SERVICE QUALITY

For our customer service department, 2024 was about further improving service quality and enhancing the customer experience, both through the prompt channels that handle customer service enquiries made by phone, in writing, and electronically, and within our data reporting and complaint handling processes. The 2023 results, which show the quality of customer service, were further improved: the call handling indicator

was up 1.5 per cent, and the investigation and total turnaround times for complaint handling fell by nearly 4 per cent, which translates into a real, value-creating and tangible result for customers as well. The fact that, as regards incoming customer service transactions, these indicators were achieved in a frequently altering and fluctuating high volume environment raises the value of this positive change even more.

Human capital, in other words experienced, skilled and customer-focused employees, remains the Company's most important resource. Given that the primary expectation of customers contacting customer service is to obtain concise, accurate information as fast as possible, as well as precise and understandable answers to their questions, from 2024, even greater emphasis was placed on communication training for Contact Centre staff and on the on-boarding process for new employees. The outcome of this attention to training is apparent in the statistics.

Thanks to effective communication, the department is making times for waiting and for dealing with phone enquiries increasingly short, and the same trend is evident in the handling of written enquiries (mainly emails and forms submitted via the website).

While the primary foundation of customer service operations is live staff and direct contact, automated and robotic solutions are already being used in customer service back-office processes.

Since 2024, customer service staff have been supported by "robot colleagues," enabling employees to redirect their valuable time towards value-adding processes by offloading tasks consisting of simple, automated steps.

In fact, from the end of the year, the skills of this new "colleague" are also utilised in customer relations for some matters: in certain cases where information is requested, the robot retrieves the requested data from our own IT systems in response to customer enquiries and sends the reply to our business partners.

The above process developments and technological improvements, as well as the continuous training of employees provide a solid foundation for the outstanding service results of 2024 to improve further in 2025, while elevating the customer experience of partners, senders and addressees who choose Magyar Posta to an even higher level.





CLOSE TO CUSTOMERS

In 2024, Magyar Posta served customers at more than 2,000 post offices throughout Hungary every weekday for a total of nearly 14,000 opening hours per day, and 434 mobile post routes carrying out doorstep acceptance helped with the collection and delivery of mail. 94 per cent of the country's population can access Magyar Posta's fixed-point service outlets in the place where they live. In villages without a fixed postal outlet, the aforementioned mobile post routes ensure that mail can be sent and delivered, and thus customers can arrange their postal affairs even in their own home.

With a view to modernising the postal network, Magyar Posta launched a new post partner scheme in February 2023, which was continued in 2024. The new scheme creates an opportunity for local authorities, businesses and other partners to take part in post office operations in even larger numbers. Postal services can be provided alongside existing business or service activities, thereby increasing the number of customers and sales revenue. The new model offers an opportunity for postal services to continue to be available to the public in local communities, in some cases with longer opening hours than before.

Due to the favourable impact of the predictable monthly commission rate for businesses and local authorities in small communities, a good number of partnership applications were received under the new partnership programme. The fact that, by 31 December 2024, 490 new type post partner service points had started operations demonstrates the success of the new scheme. As a result, together with the business partnerships launched in previous years under the Magyar Falu (Hungarian Village) programme, Magyar Posta had a total of 731 post partner service points on 31 December 2024. Experience shows that the post partnership scheme is popular. Partners include grocery stores, farm shops, bakeries, pharmacies, flower shops, and beauty salons, and even museum post offices have opened in Hollókő and Mártély, while more than 200 local authorities have become partners. In 2024, government securities services also became available to the public at 427 partner service outlets.

Regarding the optimisation of the postal network in 2024, attention centred on post offices in villages with fewer than 1,500 residents. In consultation with local authorities, the main means of rationalising the operation of the network was by establishing cooperation with post partners.

Where no post partnership came into being, a change in the operational mode of providing postal services occurred. This means that universal postal services remain available in the villages concerned on every working day, provided by a mobile post service at times advertised in advance in the manner that is customary in the locality. Similarly to the service range available at fixed-point post offices, mobile posts provide basic services such as paper-based bill payments, sending and receiving letters and parcels, accepting money orders, and making and receiving payments using a bank card via a POS terminal. In these communities, delivery to the door of mail items to addressees continues unchanged.

As part of the modernisation of the fixed-point network, there is now an option to operate post offices under contractual arrangements. In 2024, the public was able to access postal services at 51 post offices operated by Magyar Posta under such a contractual arrangement, funded by local authorities.

In operating the fixed-point network, Magyar Posta places special emphasis on customer-friendly solutions that support the use of postal services. To this end, modern, touch-screen queueing

systems are available at 164 post offices nationwide to help customers choose the desired service.

In 2024, the programmatic modernisation of the delivery network was completed. Prior to the developments, mail delivery to the door was done by 2,032 delivery post offices. As a result of the reorganisation and efficiency improvements incorporated into our processes, the number of post offices with delivery personnel fell to 754 by the end of 2024. This ensures the more efficient operation of post offices and has enabled Magyar Posta to provide mail acceptance services through the aforementioned cooperation with partners as well.

Due to the continuous reorganisation of deliveries, the number of routes equipped with motorised vehicles accounted for 70 per cent of all routes by the end of 2024.

The development of mail sorting procedures aimed at efficiently reorganising delivery processes continued. This involved making several necessary IT upgrades in 2024, and, in April 2024, the full integration of national letter-mail processing into the National Logistics Centre was also completed.

RESPONSIBLE CONDUCT AS A SERVICE PROVIDER

As the most important platform for external, safe communication, the Company's website is continually updated with current security alerts regarding the latest phishing and online fraud methods, attributes, and verification options, and there is also a link to the online crime prevention website KiberPajzs. Additionally, awareness-raising content on this subject is also posted on the Company's social media pages.

In 2024, a prevention campaign called "Protect your data!" was jointly launched with the police, supported by posters and videos shown in post

offices' customer service areas. This focused on fraud and phishing in e-commerce, and was mainly aimed at the offline private segment.



MAGYAR POSTA

AS AN EMPLOYER



According to the Central Statistical Office, in 2024, the average statistical headcount was 21,453, which is the equivalent of 20,784 full-time employees.

In view of the agreement between the Standing Consultation Forum of the Private Sector and the Government, under which the statutory minimum wages for 2024 took effect on 1 December 2023, at Magyar Posta, in a move unique among state-owned enterprises, the 3 per cent universal basic wage rise specified in the 2024 wage agreement was brought forward to 1 December 2023.

The 2024 wage development occurred as an additional 3 per cent in the form of an incentive increase to strengthen the role of performance-based pay from 1 January 2024. This, combined with the 5 per cent incentive wage increase introduced on a pilot basis in September 2023, means that employees can achieve an 8 per cent increase in earnings.

In 2023, a loyalty bonus was introduced. Everyone who has been employed for at least five years is

automatically eligible for the loyalty bonus, with the amount varying based on the length of service. The loyalty bonus brackets and amounts based on the length of continuous employment with the postal service changed on 1 October 2024, so that now employees move to a higher pay category every five years.

As another measure to increase earnings, the gross annual cafeteria plan increased to HUF 300,000 on 1 January 2024, and, at the end of the year, depending on the eligibility period, a one-time performance bonus of HUF 200,000 gross was paid out, which employees could choose to receive either on a SZÉP card or as a cash allowance.

The average gross monthly salary for full-time employment was HUF 490,681 per person, which exceeded the 2023 figure by 10.14 per cent due to the aforementioned central base salary increases, the expansion of the performance-based incentives, and changes in the composition of the workforce.

BENEFITS, AID

A significant part of staff costs consists of optional fringe benefits (OFB), on which the Company spent a total of HUF 4.836 billion in 2024.

Under the Collective Contract and other internal regulations, Magyar Posta provides employees with housing loans and aid for those in need.

Housing loans provided by the Company totalled HUF 357.6 million, which helped 74 people to obtain homes, while contributions to renting properties, worth HUF 55.4 million, were paid to 286 employees.

In 2024, the Company provided HUF 132.2 million in aid, which supported employees in difficult social circumstances dependent on need, and offered assistance with maternity and funeral expenses in a total of 2,826 cases.

In 2024, the Company continued to provide group life and accident insurance for its entire workforce, and also offered health insurance to the 692 employees in positions classified at HAYS level 16 and above.

Benefit component	Proportion of use in total OFBs
Voluntary Pension Fund contribution	4.2%
Health Insurance Fund contribution	3.2%
SZÉP Card	78.1%
Cash	13.8%
Crèche, kindergarten service	0.2%
Reimbursement of sporting event tickets	0.1%
Reimbursement of cultural services	0.4%

STAFF TURNOVER

The staff turnover rate shows a fall compared to 2023. The 2024 annual company-level figure of 22.97 per cent was 7.34 percentage points lower than the previous year's rate. The decrease in staff turnover is best explained by the fact that the aforementioned network restructuring processes associated with the partner model and the delivery concept that began in 2022 affected far fewer staff

in the 2024 financial year. In order to reduce staff turnover, the Company continues to hold exit interviews for specific positions to identify the reasons behind employees leaving, so that Magyar Posta can take appropriate measures to address these issues, reduce turnover, and ensure long-term staff retention.

RECRUITMENT

In 2024, Magyar Posta advertised every single postal position using an online recruitment platform and online recruitment channels. Among the new platforms, the Company posted its job listings on the Joodle portal, featured them prominently on the websites of leading job portals, published video job ads on TikTok to reach a younger audience, and placed greater emphasis on keyword-based Google Ads and ongoing activity on Facebook and Instagram. To support recruitment efficiency, the Company continuously monitored traffic to job portals.

Magyar Posta took part in several job fairs: Jobverse, and fairs organised by the Budapest University of Technology and Economics, and the regional employment departments of government offices.

As regards the main indicators for recruitment activities in 2024, it is worth noting that, while the number of job advertisements fell from 3,722 in the previous year to 2,410, the number of applicants rose by nearly 19,500, to 70,739 people, representing a 38 per cent increase, despite the fact that in 2024 the Company had 65 per cent fewer job advertisements on the career portal.

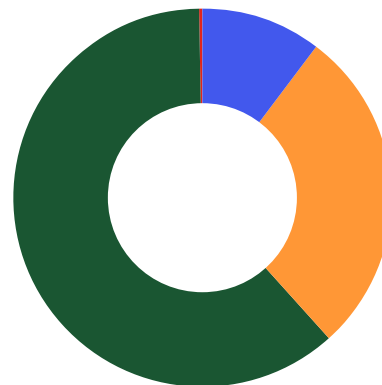
Thanks to our recruitment strategy and activities, we were able to meet emerging workforce needs and thereby secure the manpower necessary to perform postal operations.

HR DEVELOPMENT

In 2024, Magyar Posta continued to devote special attention to employee development as well as to corporate values besides acquiring and deepening the knowledge essential for the technological transformation and the postal profession, placing the emphasis on the importance of employees' work. As an adult education institution, the Company provided training to nearly 146,500 people (with some employees participating in several training courses) through internal training.

The methodology, adapted to both the content of the programmes and the learning needs of the participants, covers a broad range, from traditional paper-based distance learning and blended learning to training sessions in small groups at the workplace.

Breakdown of number of staff in internal training in 2024



- **In-house – in person** **15 601**
- **In-house – distance learning (paper-based)** **41 385**
- **In-house – distance learning (electronic)** **89 767**
- **In-house – distance learning (online)** **239**

Magyar Posta's internal training courses also deal with a wide variety of topics, of which in 2024 training required for providing financial services and skills development sessions for delivery staff were prominent.

To help with staff service planning, at the beginning of each year, the annual training calendar, which includes all development requirements and opportunities that apply to and are available to employees, is published.

Apart from skills development for delivery personnel, a major programme in 2024 was the online methodology training for operational managers covering five topics, in which nearly 2,200 people participated. Modules supporting management operations used practical examples together with theoretical foundations to foster deeper awareness and adaptation to daily activities.

Employees working within the scope of Magyar Posta's operations must comply with diverse legal obligations. The Company is able to meet the majority of the requirements through training courses purchased on the training market.

By covering the costs of higher education programmes, the Company supports both the studies necessary for performing work

and the achievement of specific duties and goals set in career paths. In 2024, 112 employees had a study contract. A further 280 employees entered into study contracts with the Company for non-formal education.

At the two-day National Logistics Competition in the autumn, drivers and parcel processors in logistics had the opportunity to demonstrate that their professional knowledge and experience are of significant value not only in their day-to-day jobs but also when tackling a multi-round, complex series of theoretical and practical tasks.

To increase customer satisfaction, the Company used 350 questionnaires based on a database of more than 5,600 questions to assess the level of employees' professional preparedness and to identify areas and topics for improvement. While 9,600 people took part in the in-person assessment, another 5,350 people demonstrated their knowledge through an online test. Based on the itemised data of the results per topic and trend, measures specific to each department and workplace-level preparations took place.

The Welcome Time Programme, launched in July 2022 as Magyar Posta's on-boarding scheme, was put into full effect in 2024 with animated films, and online and offline support materials. Monitoring



by managers and conscious behaviour became integral parts of the corporate culture within the organisation. New colleagues highly appreciated the attention, and even people with previous work experience often mentioned that they had never taken part in such a conscious, well-organised, and reassuring on-boarding process. In our anonymous feedback questionnaire, nearly 80 per cent of new entrants mentioned the supportive attitude of managers and colleagues as a factor aiding their integration. Their feedback revealed that the programme provided sufficient information and a solid foundation for their integration. The role of the mentor was strengthened and increased in value, and the systematic operation of the programme also had community-building power. Its effectiveness in retaining employees and its long-term return on investment are indisputable. The interest shown by other companies at workshops and conferences in this topic demonstrates the diversity, forward-thinking nature, and complexity of the Company's programme.

The programme is thus more than just a framework. It is an organisational response to emerging individual needs that reinforces the inclusive and supportive corporate culture typical of Magyar Posta, which new colleagues experience and later convey as part of the employer brand.

The Company provides professional practice for both secondary school and university students. Professional practice ensures a steady supply of loyal, motivated, and professionally prepared employees, and for this reason Magyar Posta takes care to provide meaningful work placements and to hold career orientation events to support vocational training.

Magyar Posta participates as a dual training provider in the accredited vocational training programme for postal clerks, under which students receive practical vocational training at accredited training sites. During the programme,

Magyar Posta ensures that students gain hands-on experience with postal workflows, learn to safely and skilfully handle the programs, tools, machines, and equipment used in various technological processes, develop professional accuracy, reliability and responsibility, as well as master how to recognise customer needs regarding postal services and fulfil them professionally. Magyar Posta's Training Programme was compiled bearing in mind professional training and outcome requirements. In 2024, 28 per cent of students studying to become postal business clerks were taken on by the Company after completing their period of practical experience.

In 2024, Magyar Posta helped a total of 33 students in drafting their theses on postal topics. The authors of the theses were both postal employees and individuals interested in the Company's work.



EMPLOYMENT OF WORKERS WITH REDUCED

CAPACITY TO WORK



The employment of people with reduced capacity to work continues to be a priority at Magyar Posta. This has ensured

that, while the Company's overall workforce has shrunk, the number of employees with disabilities has not diminished.

The success of these programmes is also apparent in the increase in the number of employees with disabilities. Due to the effect of the comprehensive programme that began in 2020, the employment of people with disabilities at Magyar Posta rose by 60 per cent in 2021, thus, following this rapid increase, the Company shifted its focus to retention. As a result, the number of employees with disabilities did not fall in 2022 or 2023, and the headcount on 31 December 2024 was 52 people higher than in the previous year.

These figures clearly show that the important criterion of Magyar Posta being able to ensure the long-term employment of employees with disabilities through modest increases in numbers is achievable. It is important to note that employees with disabilities hold a diverse range of positions, thanks in part to support based on individual needs, and they work both part-time and full-time at the Company.

Of Magyar Posta's civil partners, the National Association of the Deaf and Hard of Hearing ("Deaf Association") stands out, as the Company has worked together with the Deaf Association for four years to promote the social inclusion of deaf and hearing-impaired employees, and to facilitate their long-term employment and their independent lifestyle. The cooperation between the two organisations is exemplary, which is why the Deaf Association and Magyar Posta submitted entries for two different competitions, whose merits were acknowledged with awards from both the expert jury and the public. The Open Minded Companies Awards recognise the initiatives and achievements of Hungarian companies in the areas of diversity, openness, and inclusion. In the public vote for this competition in 2024, Magyar Posta received the title of Diverse Company of the Year. At the HR communications HRKOMM Awards, a programme intended to improve labour market opportunities for deaf and hearing-impaired people received a gold rating. In a publication by PostEurop (the European Postal Operators Association), the operation of a forklift-free zone was also featured among member countries' best practices in corporate social responsibility.

SUMMARY OF HR ACTIVITIES

In 2024, the Company hired 8,191 people and the employment of 8,572 people was terminated, while the number of those joining and leaving both fell compared to the 2023 figures.

In order to ensure the smooth handling of tasks that arise periodically and the increased workload during peak periods, by taking advantage of flexible employment means, the use of temporary staffing and student cooperative services was resorted to again in 2024 in the logistics and customer service fields. In 2024, a total of 559,468 hours were worked annually by temporary staff.

Magyar Posta currently has ten representative trade unions, as well as a single-tier Works Council. The Central Occupational Safety Committee exercises the rights vested in occupational safety representatives. At the sectoral level, Magyar Posta, as the sole employer member, is a member of the Postal Sectoral Dialogue Committee, which is an open organisation.

Magyar Posta, as an employer, consistently ensures the exercise of the rights of representation guaranteed by law, and in order to maintain a balanced partnership with the interest groups, the Company has established the rules for orderly labour relations in cooperation agreements.

Human Resources is responsible for maintaining close contact with the Post Horn Foundation, primarily to provide social and cultural support to postal workers.

The Company also operates a mentoring programme, which aims to reduce staff turnover and the rate of employees leaving during their probationary period, together with the associated costs, in particular among those most affected, blue-collar workers. The programme helps affected employees to integrate into the community more easily and to become capable of working independently more quickly. Last but not least, the Company remunerates the mentors in recognition of their work. This amounted to approximately HUF 17 million in 2024, based on 430 successful mentoring cases.

In order to increase employee satisfaction, the Company established a staff discount programme based on offers from a variety of partners. Employees can find discounts in numerous categories, such as culture, entertainment, accommodation, sports, health, household goods and clothing. In 2024, Magyar Posta had approximately 60 partners, whose offers included both continuous and limited-period discounts.



RESPONSIBLE CONDUCT AS AN EMPLOYER

In 2024, customers took increasingly frequent and aggressive action against postal employees performing public service duties, most frequently due to grievances considered to be real. The 109 cases recorded in 2024 is a 45 per cent increase compared to 2023.

Recognising these negative trends, Magyar Posta launched a comprehensive, multi-level preventive programme, under which:

- at the Company's initiative, the Ministry of National Economy tabled a proposal for an amendment to the Postal Services Act¹ to permit the lawful use of body cameras based on the level of risk, which was adopted by the Hungarian Parliament at the end of November 2024;
- a nationwide multi-platform communication campaign entitled "POSTAL WORK IS NOT A COMBAT SPORT" was launched in July to protect customer service staff, with the aim of raising awareness of the issue and promoting greater protection under criminal law for those performing public service duties;
- awareness-raising posters to be prominently displayed in the customer areas of post offices and content to be shown on digital screens were prepared to heighten consciousness in places where public services are provided (the production of the posters and central coordination of their display were completed at the end of January 2025).

¹ Act CLIX of 2012 on postal services.

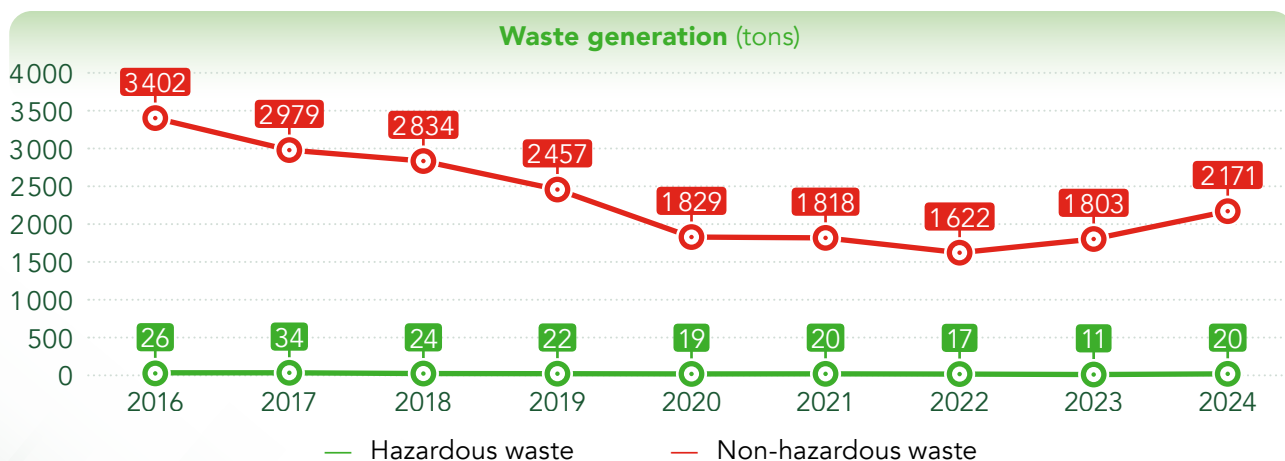
ENVIRONMENTAL

PROTECTION AND SAFETY

For years, Magyar Posta has been committed to protecting the natural environment and has recognised the necessity and importance of doing so. Due to the climate crisis, there is growing public pressure for a shift towards more resource-efficient, environmentally friendly (green) and renewable energy-based solutions in the Hungarian economy as well. The Company is constantly looking for areas where it can save energy and minimise its environmental impact.

Responsible waste management is a key area of eco-conscious business operations. In accordance with legal requirements, the Company, as a business entity that generates waste, arranges for the removal of waste under the concession through the Partner Portal of MOHU MOL Hulladékgazdálkodási Zrt. In 2024,

Magyar Posta generated 2,191 tons of separately collected waste, 2,171 tons of which were classified as non-hazardous, while 20 tons were classified as hazardous. Separately collected waste (paper, metal, plastic, electronic waste, etc.) was handed over for recycling to our partners holding appropriate waste management permits. Revenue of HUF 29.832 million was generated mainly from the sale of metal and electronic waste, as well as from compensation paid for the transfer of types of waste falling under the scope of institutional waste management activities to MOHU.

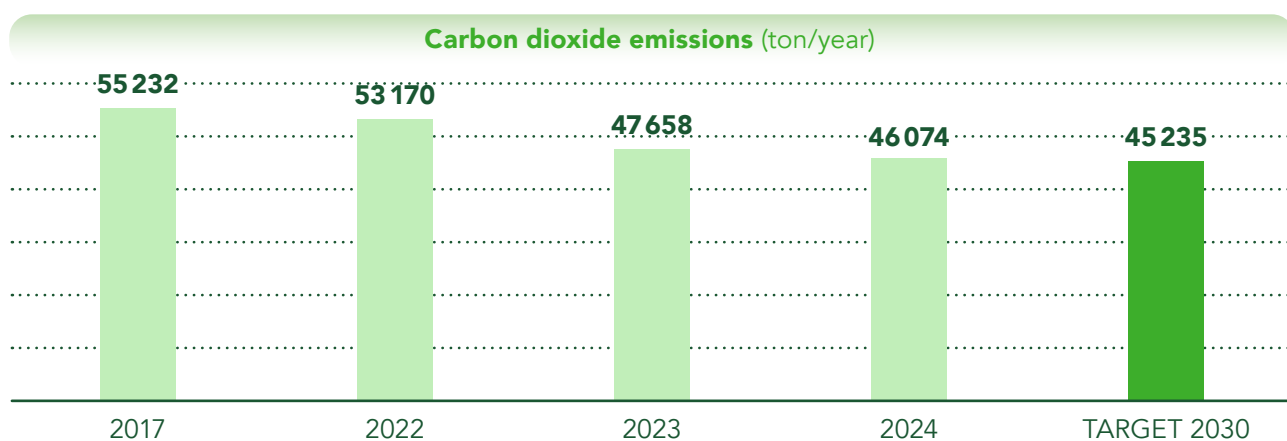


Magyar Posta is subject to the Extended Producer Responsibility (EPR) fee based on its packaging activities. Under the legal requirements, the Company meets its EPR data reporting obligation every quarter and then fulfils its payment obligation by paying the invoices received through the MOHU system, which amounted to HUF 64.9 million in 2024.

At present, the maintenance of the Company's buildings and its transport activities is based primarily on fossil fuels, so special attention is

being paid to reducing the resultant greenhouse gas (GHG) emissions. Energy efficiency investments, initiatives, and targets contribute to reducing direct (Scope 1) and indirect, purchased energy-related (Scope 2) emissions. The Company's long-term goal, set in 2020, is to reduce gross GHG emissions by 18.1 per cent compared to the 2017 baseline year by 2030.

The Company's carbon dioxide emissions decreased slightly in 2024.



Environmental investments

In 2024, spending on environmental protection projects was as follows.

Activity	Cost (HUF million)	Premises (no)
1. Modernising heating and cooling	471.59	67
2. Replacing doors and windows	12.59	2
3. Roof renovation	121.40	4
4. Modernising lighting and wiring	67.00	20
Total:	672.58	93

QUALITY MANAGEMENT

– QUALITY AWARENESS

In the integrated Quality, Environment and Energy Policy, Magyar Posta set the continuous objectives for the Company of operating as a customer-centric, competitive, modern state-owned company with the right approach towards digitalisation and providing services besides assuming responsibility for the quality of its products and services, and being committed to protecting the environment, as well as rational energy management.

In keeping with this commitment and these objectives, the Company continuously maintains a Quality Management System in accordance with the ISO 9001 standard, as well as an Environmental Management System in accordance with the ISO 14001 standard at the logistics premises and specialised facilities. In 2024, the implementation of the Environmental Management System was extended to those premises that were integrated into the Company's processes during the year due to relocation or the establishment of new facilities. Also, an Information Security Management System complying with the ISO 27001 standard continues to operate at facilities handling high-priority tasks and sensitive customer data. In order to improve the efficiency of energy management, an Energy Management System in accordance with the ISO 50001 standard, covering all organisational units and their processes, has been continually certified since 2016. In 2024, more than 20,000 employees of Magyar Posta attended training on the regulated management systems described above.

The compliance of all the management systems operated by the Company is audited by an independent certification body on an annual basis, and a renewal audit is conducted every 3 years under stricter conditions. The compliant operation of the management systems is verified by issuing the relevant certificates.

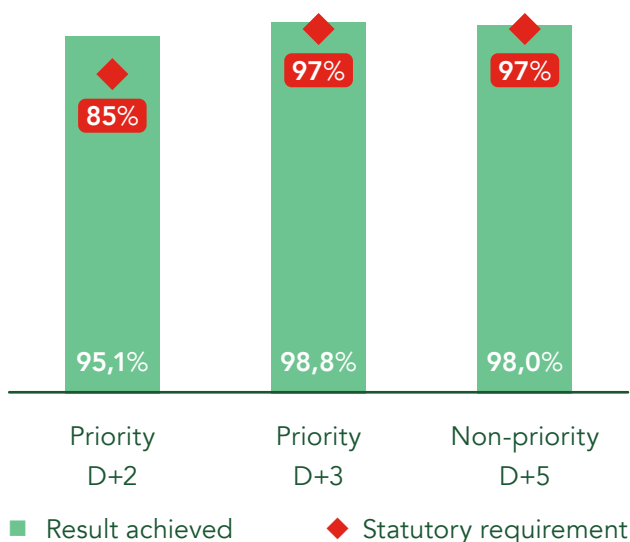
In 2024, review audits were conducted on the Quality Management, Environmental Management, and Energy Management systems to ensure that the certifications remain valid. As regards the Information Security Management System, both review and renewal audits were conducted at the relevant organisational units. Both the review and renewal audits were successful, and, accordingly, the related certificates remain valid (ISO 9001:2015, ISO 14001:2015, ISO 50001:2018, ISO/IEC 27001:2013).

[The certificates issued by an independent certification body confirm the compliant functioning of the management systems.](#)

Magyar Posta, as the universal postal service provider, must meet statutory quality expectations.² In 2024, based on the results measured and certified by the independent measurement organisation Impetus Research Kft., Magyar Posta again fulfilled its obligations for transit times laid down by law for the handling of domestic, individually posted priority mail items and non-priority mail items.

² A postai szolgáltatásokról szóló 2012. évi CLIX. törvény 15. § (1)-(3) bekezdéseiben, valamint a 35. § (3) bekezdésében foglaltak alapján.

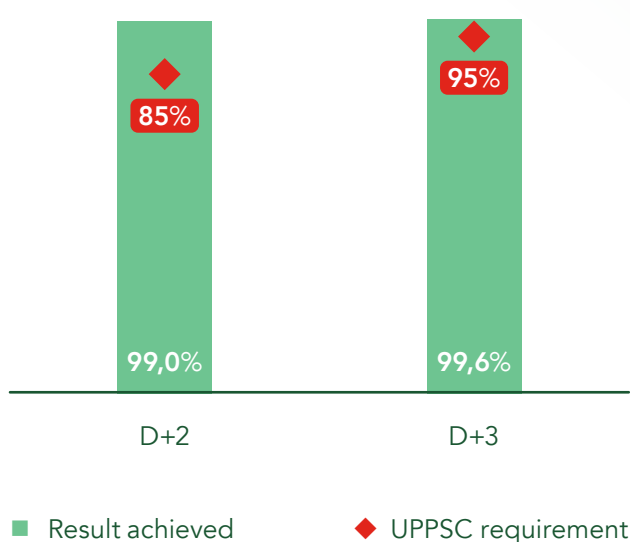
Universal letter-mail services – Mail items sent on single-piece tariff basis – 2024



The normal transit time requirements for universal parcel services are defined in the Universal Postal Public Service Contract. The quality standards for these parcel products were met exceptionally well again in 2024.

[For domestic letter-mail items, the certificate issued by an independent certification body verifies compliance with service quality standards regarding transit times.](#)

Universal postal parcel service – 2024



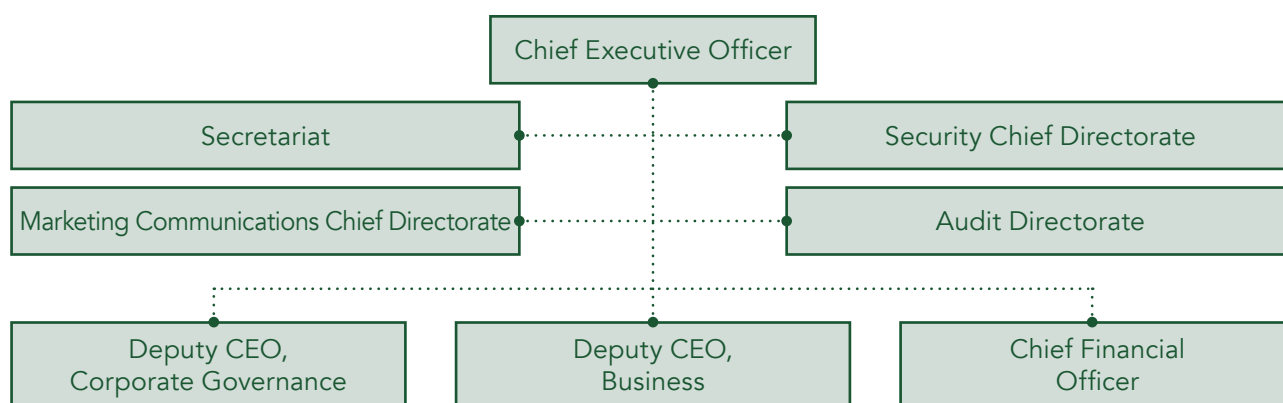
The Company also pays special attention to the quality of customer service, focusing on waiting times in particular. The indicator for this was met in 2024 exceptionally well, as continuous measurement data shows that, in Magyar Posta’s 167 branches equipped with a queueing system, service for 85.6 per cent of customers began within 7 minutes.

MAGYAR POSTA ZRT.'S DATA

Management and organisation

In 2024, the Company's logistics operations were reorganised, and, concurrently, a logistics organisation was established that has optimal regional divisions, operates with standardised processes, and is aligned with the structure defined in development programmes that have a considerable impact on logistics operations. Establishing an independent development and operations centre has strengthened Magyar Posta's parcel logistics technology and product management activities. For the purpose of optimising tasks, the development and testing units of the IT division were outsourced to Posta InIT Zrt.³

CORPORATE MANAGEMENT STRUCTURE OF MAGYAR POSTA ZRT. (31 December 2024)



MEMBERS OF THE BOARD OF DIRECTORS

on 31 December 2024:

- ▶ Dr Barnabás Balczó, chairman
- ▶ Sára Irén Nemes Hegmanné, vice-chair
- ▶ Dr Adrienn Tóth
- ▶ Dr Viktor Kohuth
- ▶ Gabriella Bali
- ▶ Dr Katalin Ágnes Uzsák

MEMBERS OF THE SUPERVISORY BOARD

on 31 December 2024:

- ▶ Tamás Kern, chairman
- ▶ Szilvia Fehér
- ▶ Dr Sándor Károly Nemes
- ▶ Zsuzsanna Tóth
- ▶ Dr Gyöngyvér Botos
- ▶ Dr Kinga Anna Fodor

Magyar Posta was founded for an indefinite period of time. The Company is the general legal successor of Magyar Posta Vállalat and was founded on 31 December 1993.

Company headquarters: Budapest, District XIII, Dunavirág u. 2-6.

The Company's share capital on 31 December 2024: HUF 14,138 million

The Company's main activities:
postal activities (including universal service obligation), logistics services, payment mediation and other financial services, newspaper distribution, retail trade

The Company's managing body: Board of Directors

The Company's chief executive officer on 31 December 2024: Dr Barnabás Balczó

The Company's auditor on 31 December 2024:
Ernst & Young Könyvvizsgáló Kft.
Dr Attila Hruby, certified auditor
Chamber membership ID number: 008440

³ The name of Posta InIT Zrt. was changed to MPSoft Zrt. on 6 August 2024.

RESULTS

The Company achieved a profit before tax of HUF 5.225 billion in 2024. Considering that the statutory minimum wages for 2024 came into effect on 1 December 2023, uniquely among state-owned companies, the basic wage increase (3%) specified in the 2024 wage agreement was implemented ahead of schedule on 1 December 2023. On 1 January 2024, a further 3 per cent wage increase took effect, together with the introduction of a new incentive system and an increase in the annual cafeteria plan. The annual sales revenue was HUF 271.9 billion. In the breakdown of turnover by product, the share of payment services and parcel products grew within the portfolio.

Breakdown of net sales revenue		
	2023	2024
Letter products	48,2%	50,9%
Payment services	26,1%	24,9%
MPL services	16,5%	16,6%
Financial services	2,8%	2,6%
Electronic and non-traditional services	3,0%	2,2%
Newspaper product range	1,5%	1,3%
Other external activities	1,1%	1,0%
Philately and duty stamps	0,4%	0,4%
Retail activity	0,4%	0,1%
Total	100,0	100,0

Name	2023	2024
EBIT (HUF million)	2 260	5 476
EBITDA (HUF million)	11 506	15 026
EBIT / average equity	2,0%	4,5%
EBIT / average assets	1,0%	2,3%
EBIT / net sales	0,9%	2,0%
EBITDA / average equity	10,1%	12,4%
EBITDA / average assets	4,9%	6,3%
EBITDA / net sales	4,7%	5,5%

ANNEX

FINANCIAL AND OPERATING PERFORMANCE

BALANCE SHEET "A" ASSETS

		figures in HUF million	
Item		31 December 2023	31 December 2024
A. Investments (non-financial)		169 058	171 487
I. INTANGIBLE ASSETS		10 386	10 782
Capitalised value of start-up and restructuring		0	0
Capitalised value of R&D		0	0
Rights representing property		3 743	2 822
Intellectual products		6 643	7 960
Goodwill		0	0
Prepayment on intangible assets		0	0
Revaluation of intangible assets		0	0
II. TANGIBLE ASSETS		93 219	99 695
Land and related property-valued rights		27 378	26 960
Technical equipment, machinery, vehicles		13 912	14 557
Other equipment, accessories, vehicles		3 462	4 398
Livestock		0	0
Reconstruction in progress		7 196	6 899
Prepayment on investments		3 169	5 903
Revaluation of tangible assets		38 102	40 978
III. FINANCIAL INVESTMENTS		65 453	61 010
Long-term shares in associated undertakings		45 518	40 955
Long-term loans to associated undertakings		0	0
Long-term major shares		18 940	18 940
Long-term loans to undertakings in major profit-sharing partnership		310	310
Other long-term shares		0	1
Long-term loans to undertakings in other profit-sharing partnership		0	0
Other long-term loans		685	804

	Securities embodying long-term credit partnership	0	0
	Revaluation of financial investments	0	0
IV.	DEFERRED TAX ASSETS	0	0
B.	Current assets	57 032	64 030
I.	STOCKS (INVENTORY)	872	850
	Raw materials	775	762
	Unfinished goods and work-in-progress	0	0
	Livestock	0	0
	Finished goods	23	19
	Goods	39	46
	Advance payments on inventories	35	23
II.	RECEIVABLES	30 206	29 764
	Receivables from customers	17 927	18 983
	Accounts owed by associated undertakings	2 468	2 274
	Accounts owed by undertakings in major profit-sharing partnership	345	326
	Accounts owed by undertakings in other profit-sharing partnership	30	0
	Bills of exchange receivable	0	0
	Other debtors	9 436	8 181
III.	SECURITIES	2 951	2 951
	Share in associated undertakings	0	0
	Major shares	0	0
	Other shares	0	0
	Own shares	0	0
	Securities for trade embodying credit partnership	2 951	2 951
IV.	LIQUID ASSETS	23 003	30 465
	Cash in hand, cheques	18 374	14 300
	Bank deposits	4 629	16 165
C.	Prepayments	10 128	7 251
	Prepayments of income	7 032	6 034
	Prepayments of costs and expenditures	3 096	1 217
	Deferred expenditures	0	0
	Total assets	236 218	242 768

BALANCE SHEET "A" LIABILITIES		figures in HUF million	
Item		31 December 2023	31 December 2024
D. Equity		117 159	125 036
I. REGISTERED CAPITAL		14 138	14 138
	of which repurchased property share at face value	0	0
II. REGISTERED UNPAID CAPITAL (-)		0	0
III. CAPITAL RESERVE		4 941	4 941
IV. PROFIT RESERVE		46 617	48 407
V. TIED UP RESERVE		11 406	11 571
VI. REVALUATION RESERVE		38 102	40 978
VII. PROFIT AFTER TAX		1 955	5 001
E. Provisions		18 910	24 325
	Provisions for expected liabilities	18 910	24 325
	Provisions for future costs	0	0
	Other provisions	0	0
F. Credits (liabilities)		69 939	66 639
I. SUBORDINATED LIABILITIES		0	0
	Subordinated liabilities against associated undertakings	0	0
	Subordinated liabilities against undertakings in major profit-sharing partnership	0	0
	Subordinated liabilities against undertakings in other profit-sharing partnership	0	0
	Subordinated liabilities against other party	0	0
II. LONG-TERM LIABILITIES		178	5 357
	Long-term loans	0	0
	Convertible and equity bonds	0	0
	Debenture loans	0	0
	Investment and development credits	0	0
	Other long-term credits	0	5 000
	Long-term liabilities against associated undertakings	0	0
	Long-term liabilities against undertakings in major profit-sharing partnership	0	0
	Long-term liabilities against undertakings in other profit-sharing partnership	0	0
	Other long-term liabilities	178	357
	Deferred tax liabilities	0	0

III. SHORT-TERM LIABILITIES	69 761	61 282
Short-term loans	0	0
of which convertible and equity bonds	0	0
Short-term credits	100	769
Prepayments received from purchasers	2 950	2 206
Trade creditors	10 549	13 466
Bills of exchange payable	0	0
Short-term liabilities against associated undertakings	20 622	15 478
Short-term liabilities against undertakings in major profit-sharing partnership	1	1
Short-term liabilities against undertakings in other profit-sharing partnership	0	0
Other short-term liabilities	35 539	29 362
G. Accruals and deferred income	30 210	26 768
Accrual of income	14 017	10 142
Accrual of costs and expenditures	15 184	15 726
Deferred income	1 009	900
Total liabilities	236 218	242 768

PROFIT & LOSS ACCOUNT (total costs method)

		figures in HUF million	
	Item	31 December 2023	31 December 2024
1	Net domestic sales	230 809	252 108
2	Net export sales	15 679	19 816
I.	Turnover (01+02)	246 488	271 924
3	Change in stocks produced ±	-62	-4
4	Capitalised value of assets produced	351	456
II.	Own performance capitalised (±03+04)	289	452
III.	Other income	23 536	12 741
	of which reversed diminution in value	637	39
5	Cost of raw materials	17 569	13 305
6	Services used	65 703	72 943
7	Other services	3 608	4 273
8	Original value of goods sold	1 931	599
9	Value of services sold (brokerage)	746	514
IV.	Material-type expenditures (05+06+07+08+09)	89 557	91 634
10	Wage costs	119 470	124 078
11	Other personal type expenses	15 488	15 219
12	Wage contributions	17 146	17 418
V.	Staff costs (10+11+12)	152 104	156 715
VI.	Depreciation write-off	9 246	9 550
VII.	Other expenditures	22 847	25 762
	of which value loss	780	485
A.	OPERATING PROFIT (I±II+III-IV-V-VI-VII)	-3 441	1 456
13	Dividend and profit-sharing from investments	8 968	2 693
	of which from associated undertakings	8 968	2 693
14	Income from shares and exchange gains	0	1 071
	of which from associated undertakings	0	1 071
15	Income from financial investments (securities, loans) and exchange gains	23	23
	of which from associated undertakings	0	0

16	Other interest and similar income due	3 620	1 470
	of which from associated undertakings	102	0
17	Other income from payment transactions	1 101	1 273
VIII.	Income from financial transactions (13+14+15+16+17)	13 712	6 530
18	Expenditures from shares and exchange losses	0	0
	of which to associated undertakings	0	0
19	Expenditures from financial investments (securities, loans) and exchange losses	0	0
	of which to associated undertakings	0	0
20	Interest and similar expenditures payable	3 948	1 744
	of which to associated undertakings	2 448	1 366
21	Losses on shares, securities, long-term loans, bank deposits	0	563
22	Other expenditures on payment transactions	4 368	454
XI.	Expenditures on payment transactions (18+19+20+21+22)	8 316	2 761
B.	PROFIT ON PAYMENT TRANSACTIONS (VIII-IX)	5 396	3 769
C.	PROFIT BEFORE TAX (±A±B)	1 955	5 225
X.	Taxation	0	224
D.	PROFIT AFTER TAX (±C-X)	1 955	5 001



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