



**CAPITAL CITY OF THE SLOVAK REPUBLIC BRATISLAVA**  
Primaciálne nám. 1, P. O. Box 192, 814 99 Bratislava 1

**European Investment Bank**

100 blvd Konrad Adenauer  
L-2950 Luxembourg  
Luxembourg

**\*MAG0X04MU9GG\***

Váš list

Naše poradové číslo

Vybavuje / Linka  
**Bc. Denisa Černá**  
**+421 903 499 879**

V Bratislave  
**23.04.2025**

**VEC:**

**Declaration of compliance with financial covenants**

Pursuant to the article 6.8. and article 1.4.B of the Finance Contract for BRATISLAVA SUSTAINABLE URBAN MOBILITY FI N° 91368 SN° 20190529, signed 17/12/2019 between the European Investment Bank and the Capital City of the Slovak Republic Bratislava, the City of Bratislava confirms that it is in compliance with the financial covenants:

<b>6.8 (a) RATIO OF TOTAL DEBT TO ANNUAL OPERATING REVENUES</b>	
(A) Total Debt in FY 2024 (EUR)	215 898 166.62
(B) Annual Operating Revenues in FY 2024 (EUR)	505 743 392.46
(C) Total Debt (A) / Annual Operating Revenues (B)	<b>42.69 %</b>
The covenant is fulfilled at a level of 42.69 %, which is <b>below 70%</b>	
<b>6.8 (b) RATIO OF ANNUAL DEBT SERVICE OBLIGATIONS TO ANNUAL OPERATING REVENUES</b>	
(A) Annual Debt Service Obligations in FY 2024 (EUR)	15 259 629.48
(B) Annual Operating Revenues in FY 2024 (EUR)	505 743 392.46
(C) Annual DSO (A) / Annual Operating Revenues (B)	<b>3.02 %</b>
The covenant is fulfilled at a level of 3.02 %, which is <b>below 15%</b>	
<b>6.8 (c) RATIO OF GROSS OPERATING SURPLUS TO INTEREST PAYMENTS</b>	
(A) Gross Operating Surplus in FY 2024 (EUR)	31 843 150.19
(B) Interest Payments in FY 2024 (EUR)	4 704 962.80
(C) Gross Operating Surplus (A) / Interest Payments (B)	<b>676.80 %</b>
The covenant is fulfilled at a level of 676.80 %, which is <b>above 150%</b>	

The City's auditor for FY 2024 hereby confirms these figures to be in compliance with audited financial statements and budget of the City for the financial year 2024 by his signature. The

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financial statements of the budgetary and contributory organisations were not audited by the City's Auditor.


Bratislava, 07.07.2025



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Ing. Stanislav Kubala, MBA, FCCA  
BDO Audit, spol. s r.o.

Yours faithfully,



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Ing. arch. Matúš Vallo  
Mayor of Bratislava,  
Capital City of the Slovak Republic