



Sustainability Report

1 July 2024 – 30 June 2025



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Message from the CEO



László Radványi,
CEO

The year 2025 was all about renewal. The business environment was reshaped by rapid and complex changes in technology, sustainability, and geopolitics. We have entered an era where data and artificial intelligence are redefining value creation. Entire industries are being transformed, new ecosystems are emerging – this is a huge opportunity for growth and innovation.

According to PwC's **Value in Motion** study, AI and related technologies could increase global GDP by 15% within a decade. Meanwhile, climate change and regulatory pressures bring new challenges. In this environment, renewal is not a reaction but a strategy: we must ask questions, challenge assumptions, and act before others recognize the opportunity.

We are consciously preparing for the future: the effective application of artificial intelligence, increasing regulatory expectations, and the impacts of climate change. PwC aims to turn these challenges into opportunities for its clients.

PwC's new brand is not just a visual overhaul but a deeper shift in mindset that reflects the company's current values and forward-looking strategy. The new brand represents a bold, technology-focused, and client-centric mindset that helps clients create momentum and adapt in a continuously changing world.

This shift in perspective also means placing technological innovations – especially artificial intelligence – at the core of our services, while maintaining a strong focus on client needs and personalized support.



As the structure of the economy transforms, value will increasingly come from organisations that can connect the dots across traditional industry boundaries. By focusing on evolving customer needs and using technology to dramatically change the way business operates, economic operators can unlock a step change in growth.”

Trust remains at the heart of what we do, and we have set the bar higher for quality and integrity: we have made significant investments in the Next Gen Audit platform, risk management and governance practices, and accountability systems. At the same time, we are developing solutions that specifically strengthen confidence and trust in artificial intelligence systems among market players.

Hungarian and global economic processes, however, posed significant challenges: trade wars, geopolitical uncertainty, regulatory changes, and economic stagnation have prompted us to adapt. Meanwhile, the EU's "Omnibus" package has slowed the pace of sustainability efforts, but we do not see this as an excuse: we continue to treat sustainability as an opportunity and integrate it into our daily operations. Because we believe that transparency and responsible business practices create long-term value for everyone. Just like diversity. At PwC, we remain committed to an inclusive and diverse corporate culture where equal opportunities are available to all.

I am proud of the many colleagues that have advanced this year – three new partners, ten new directors, and more than a hundred promotions demonstrate that there is room for growth and continuous learning at PwC. This is measurable not only in numbers but also in the trust and commitment that connects all of us.

Thank you to all our employees and business partners for the work and results of the past year. Let's keep up this momentum and continue to build the future together.

FY25 in numbers

(The 2025 financial year covers the period from 1 July 2024 to 30 June 2025.
The data pertain collectively to PwC's Hungarian entities.)

	FY25	FY24	Change from FY24 to FY25 (%)
Revenue (million HUF)	45,771	44,993	+1.73%
Headcount	920	935	-1.6%
Ratio of women to men	Women: 55.65% Men: 44.35%	Women: 54% Men: 46%	1.65 percentage points increase in the proportion of female employees
Average age	34.2 years	33.51 years	0.69 year increase in average age
Number of volunteering employees	209	296	-29%*
Voluntary working hours	809	1164	-30%*

* The report includes officially logged voluntary working hours. Additionally, our colleagues engage in various pro-bono activities during their working hours, such as auditing, or mentoring disadvantaged students, which is not reflected in the above data. Our goal is to more comprehensively collect and present data on voluntary activities in the future. To increase volunteer hours, we will organize a dedicated corporate volunteer day from FY26 onwards.

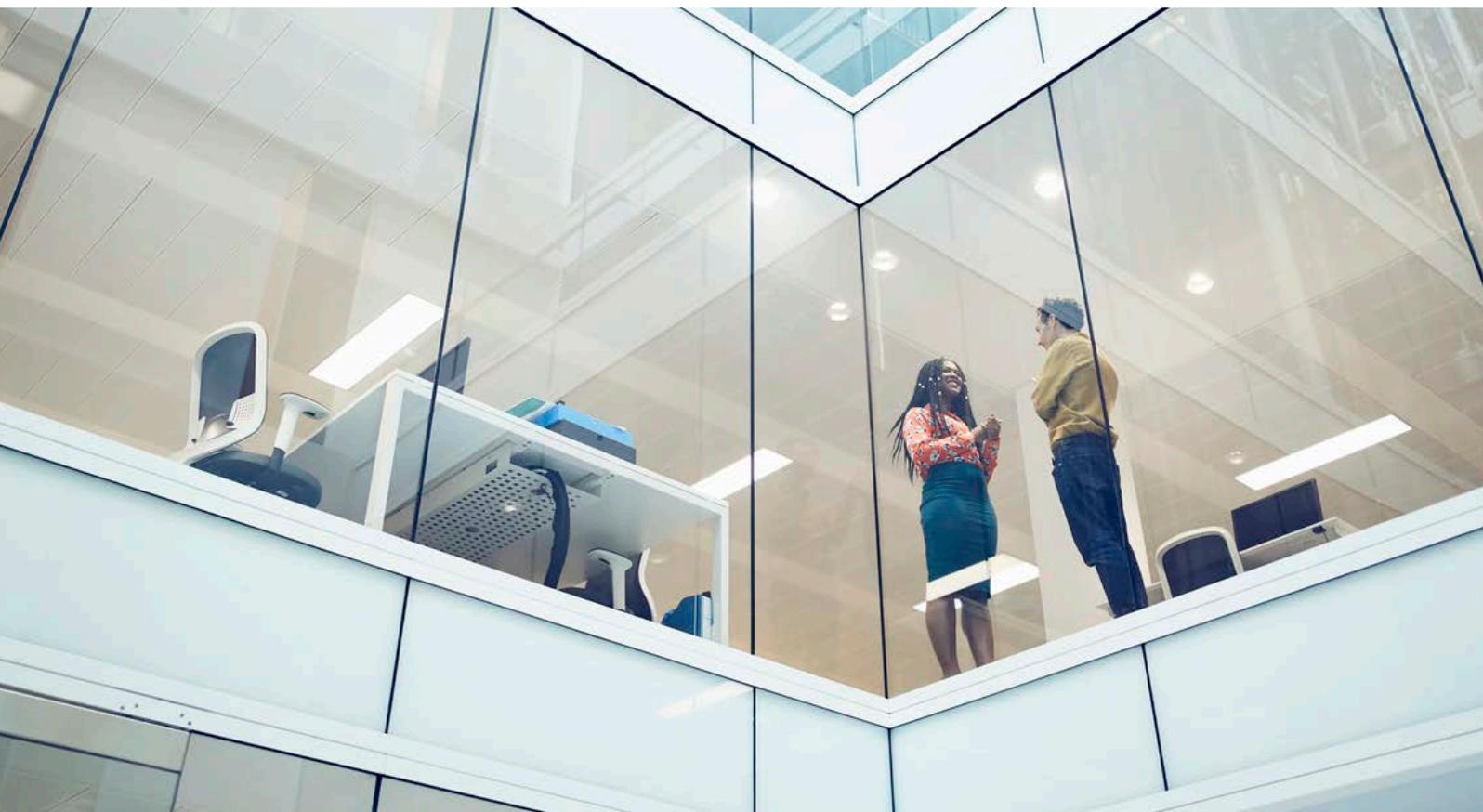
Our achievements – in Hungary

- 80% of our colleagues are proud to work at PwC.
- 85% believe that at PwC, every employee is treated as an individual, regardless of their position, age, race, gender, or physical abilities.
- We supported five social causes in the 9th year of our Civil Mentoring Programme.
- We signed an agreement with GKID, a leading research and consulting company in the e-commerce, retail and logistics fields. As a result, GKID became a part of PwC Hungary, with six new e-commerce experts joining us.
- PwC's Finance Academy, a joint programme by PwC, ACCA, and Oxford Brookes University, currently has 11 enrolled colleagues studying and taking exams in two classes.

About PwC

PwC is one of the world's leading business consultancy firms. Through our industry-specific services, we help clients build trust and reinvent so they can turn complexity into competitive advantage. We're a tech-forward, people-empowered network with more than 364,000 people in 136 countries. Across audit and assurance, tax and legal, deals and consulting, we help clients build, accelerate and sustain momentum.

FY25	FY24	Change from FY24 to FY25
USD 56.9 bn in revenue	USD 55.4 bn in revenue	+2.71%
136 countries	149 countries	-8.72%
636 cities	656 cities	-3.05%
364,782 employees	370,000 employees	-1.41%
175,004 clients	180,125 clients	-2.84%



2.1 Awards and recognition

- In 2025, PwC was once again included in Forbes' list of the World's Best Management Consulting Firms. The ranking is based on a global survey of consultants and clients.
- We have won several prestigious awards at the International Innovation Awards and the International Accounting Awards, for our Next Generation Audit solution. This technology tool, built on artificial intelligence, enables our auditors to deliver an even higher-quality audit experience.
- Verdantix (an independent analyst firm) ranked us among the world's leaders in ESG and sustainability audit services, as well as in climate change advisory.

Our colleagues:

85%

feel encouraged to experiment and take on new challenges, contributing to their personal development at PwC

80%

are proud to work at PwC

87%

believe their work contributes to achieving PwC's mission.

80%

understand how generative artificial intelligence can be applied within PwC and in their role

2.2 Our culture and values

At PwC, we strive to address the world's biggest challenges, working together to solve important problems and build trust in society. We facilitate the operation, adaptation and development of complicated systems – whether capital markets, economic or tax systems – in an increasingly complex and fast-paced world in order to enable them to benefit communities and society.

We aim to support our clients in making informed decisions and operating in an efficient manner. Our values drive who we are, what causes we support and how we behave. We have shaped our values together and we all play a role in making these values show in our day-to-day operations. These values help us achieve our goals.



2.2.1 Our culture – Evolved PwC Professional

To make a difference, we must be different. When we consider the expectations of our clients, our people and society, one thing is clear: we must evolve to keep pace with the needs of a rapidly changing world. Doing so requires new skills, new ways of thinking, and new capabilities that are consistent across our network. We must lead differently, create value, and build trust, which is why the PwC global network has developed the Evolved PwC Professional framework, establishing the six key behavioural dimensions of collaboration for its employees.

The purpose of introducing the Evolved PwC Professional is to build an inspiring culture in which we can all thrive and successfully collaborate.



Inspire

I understand my impact and people want to work with me

- I create positive energy
- I'm comfortable with not having all the answers and encourage people to ask questions
- I listen, empathise and put the well-being of people first
- I do what I say and say what I do
- I create a respectful space where all voices are heard and everyone feels like they belong

Empower

I coach and work side by side with others

- I communicate often, sharing context and vision of how things fit together
- I'm flexible as things change
- I help people move through challenges and instil confidence
- I trust people to make decisions
- I speak the truth, even when it's hard

Evolve

I grow as a person and guide us into the future

- I'm curious and encourage curiosity
- I experiment and search for unexpected solutions
- I reflect and hold myself accountable for learning & sharing lessons learned
- I build inclusive communities and teams where diverse people, skills and ideas thrive
- I raise a bold point of view to advance our thinking

Champion

I commit to quality, integrity and inclusive behaviour

- I perform quality work with objectivity, professional competence and care
- I act ethically and speak up about inappropriate behaviour
- I am an ally and advocate for people
- I manage risks by following our policies and consulting
- I contribute to healthy ways of working to allow us to be our best

Build

I apply a business mindset to my work to increase PwC's success

- I make meaningful contributions and embrace challenging opportunities
- I develop skills and expertise to be the best at what I do
- I introduce the impact of global/local events and industry trends
- I create value by connecting clients to PwC capabilities, where appropriate
- I build trusted relationships by connecting to what matters to others

Deliver

I collaborate across PwC to deliver quality and distinctive client experiences

- I engage diverse perspectives across teams to deliver the best outcomes
- I use leading technology responsibly to innovate and deliver
- I hold myself and others accountable to deliver an exceptional client experience
- I enhance my impact by welcoming, giving and acting on feedback
- I work with my team to solve today's challenges with the future in mind

To further drive our culture of quality, the Assurance practice of the PwC CEE Firm ran a dedicated Culture of Quality initiative. As part of this initiative, the firm has identified the Critical Few Behaviours that have been the basis for various Audit/Assurance practices around the network to start their culture journey. Our Critical Few Behaviours are:

- Be Present
- Lead by Example
- Speak Up
- Share Context

These critical behaviours are supported by an appropriate tone at the top through regular communication from leadership to all partners and staff about the firm's commitment to quality. Key messages are communicated to our firm by our Senior Partner and our leadership team and are reinforced by engagement partners. These communications focus on what we do well and actions we can take to make enhancements. Leadership and engagement partners take the lead on these actions as they role model the expected behaviours in interactions with clients and teams. We track whether our people believe that our leaders' messaging conveys the importance of quality to the success of our firm. Based on this tracking, we are confident our people understand our quality objectives. Delivering service of the highest quality is core to our purpose and our strategy, the focus of which is to strengthen trust and transparency in our clients, in the capital markets and wider society.

Despite the different backgrounds and cultures in which we work within the PwC network, we have common values all over the world. Our values guide us in our conduct with our clients and colleagues, and make us responsible for delivering the best possible performance in all cases. This is the key to our success.



2.2.2 Our values

The PwC culture thrives supported by a framework of internal and external expectations and requirements. These help guide our behaviours and build trust:

- in how we do business
- with each other
- in our communities
- in how we use information.

When working with our clients and our colleagues to build trust in society and solve important problems, we:



Act with integrity

- Speak up for what is right, especially when it feels difficult
- Expect and deliver the highest quality outcomes
- Make decisions and act as if our personal reputations were at stake



Make a difference

- Stay informed and ask questions about the future of the world we live in
- Create impact with our colleagues, our clients and society through our actions
- Respond with agility to the ever-changing environment in which we operate



Care

- Make the effort to understand every individual and what matters to them
- Recognise the value that each person contributes
- Support others to grow and work in the ways that bring out their best



Work together

- Collaborate and share relationships, ideas and knowledge beyond boundaries
- Seek and integrate a diverse range of perspectives, people and ideas
- Give and ask for feedback to improve ourselves and others



Reimagine the possible

- Dare to challenge the status quo and try new things
- Innovate, test and learn from failure
- Have an open mind to the possibilities in every idea

2.2.2.1 Building trust

Building trust is at the heart of our strategy. We help our clients build trust with their stakeholders, just as PwC's own success depends on the trust others place in us. Trust can be earned slowly and lost quickly, so building it and maintaining a strong ethical culture based on quality and integrity is a process that requires commitment and strong leadership.

At PwC, we define quality service as one that consistently meets the expectations of our stakeholders and which complies with all applicable standards and policies. An important part of delivering against this quality definition is building a culture across a global network of 364,000 people, including more than 935 people working at PwC Hungary, where quality is the responsibility of everyone. Continuing to enhance this culture of quality is a significant area of focus for our global and local leadership teams and one which plays a key part in the measurement of their performance.

The trust of our clients, employees and communities in PwC as well as our strict ethical standards guide us in all our activities. Our values constitute the foundation for our Code of Conduct, which serves as a reference framework for our everyday decision-making and business activities.



2.2.2.2 Trust in what matters

Today, businesses are judged on much more than just their financial performance. A company's performance in areas such as ESG or cybersecurity can affect its reputation, employee retention, access to capital, and ultimately its goodwill.

That is why we are developing our assurance services to provide assurance also on companies' financial statements.

We call this "trust in what matters." This includes issues that are important to a company and its wider stakeholders. We apply strict standards to measure a company's performance on issues such as climate and diversity.

This helps businesses demonstrate their progress, allowing them to build trust, improve their reputation, and increase their value. We encourage our clients to understand what matters to stakeholders and provide verified information about their company's performance in these matters. We believe that before we trust something, we must first verify it. High-quality assurance increases accountability and trust, while providing companies with a solid foundation to monitor and improve their performance.

To further strengthen our commitment to maintaining and promoting a strong ethical culture, PwC's **Code of Conduct** and the **Global Tax Code of Conduct** were updated in FY23. Thanks to this unified approach, the PwC network will further strengthen the value of our profession and, most importantly, we will continue to build trust with our clients and stakeholders.

2.2.2.3 Inclusion and diversity

85%

I'm encouraged to experiment, take on new challenges, and learn from my mistakes.

87%

My work contributes to achieving PwC's objectives.

83%

My team applies diverse perspectives and consults with experts as needed to perform quality work.

(PwC's 2025 Global People Survey)

Key achievements and initiatives in inclusion and diversity:

Diversity at the top

In 2024, Mohamed Kande became our new Global Chairman, our first from a multicultural background.

Alongside Mohamed, PwC has many women in leadership positions: in 2025, women account for 23.9% of our Global Leadership Team, 30% of newly appointed partners, and 49% of staff in our global network.



Global Inclusion First Strategy

In line with our network strategy, every PwC member firm implements local inclusion and diversity strategies.

[More information on our Global Inclusion First strategy](#)



Global Disability Inclusion Strategy

Our strategy released in 2022 requires all member firms to take a minimum level of action over the next three years to remove barriers and promote inclusion for people with disabilities.

[Further information](#)



Growth of Shine LGBT+ networks

Our global LGBT+ inclusion strategy includes the **Shine inclusion networks**, which are dedicated to cultivating a welcoming, safe, and caring environment, creating opportunities, and advocating for our LGBT+ community and allies, so everyone can thrive.

In June 2025, PwC US welcomed colleagues from across our global LGBT+ network for the third Global Shine Summit. More than 150 participants gathered from 35 countries in Washington alongside WorldPride to amplify the goals of the Shine networks: protecting employees from discrimination based on sexual orientation and gender identity.

Over the past ten years, Shine has more than quadrupled its presence across our network – growing from 9 inclusion networks in 2016 to 38 in 2025 – reflecting our sustained commitment to meaningful change. Thanks to Shine, more employees feel confident and secure in expressing who they are at work. By amplifying the voices of our LGBT+ community, we are driving awareness, strengthening workplace culture and helping shape a more inclusive society.



#InclusionMatters

For over a century, International Women’s Day has provided an annual opportunity to showcase women’s achievements and raise awareness of the need for continued action to support progress towards global gender equity. And every year, we at PwC mark the occasion with some special initiatives of our own. In 2025 we also shared the results of qualitative research we undertook with over 40 of our most senior women leaders across the PwC network. We used the outputs from this research to develop a Career Advice Toolkit that provides actionable insights and guidance to support with career navigation.

[Further information](#)

Our new **Human Rights Policy**, introduced in the 2025 financial year, expands on our Human Rights Statement and emphasizes our commitment to upholding human rights across our global network.

[Further information](#)





2.3 PwC's global network

PwC is the brand under which the member firms of PricewaterhouseCoopers International Limited (PwCIL) operate and provide professional services. Together, these firms form the PwC network. “PwC” is often used to refer either to individual firms within the PwC network or to several or all of them collectively.

In many parts of the world, accounting firms are required by law to be locally owned and independent. The PwC network is not a global partnership, a single firm, or a multinational corporation. The PwC network consists of firms which are separate legal entities.

PricewaterhouseCoopers International Limited (“PwCIL”) is one of the world’s largest networks of professional services firms. PwC’s 364,000 employees help our clients and stakeholders in 136 countries with industry-specific audit, tax, legal and advisory services.

2.3.1 PricewaterhouseCoopers International Limited

Firms in the PwC network are members in, or have other connections to, PricewaterhouseCoopers International Limited (PwCIL), a UK private company limited by guarantee. PwCIL does not practice accountancy or provide services to clients. Rather its purpose is to act as a coordinating entity for member firms in the PwC network, focusing on key areas such as strategy, brand, risk and quality. PwCIL works to develop and implement policies and initiatives to create a common and coordinated approach for PwC firms. Member firms of PwCIL can use the PwC name and draw on the resources and methodologies of the PwC network. In addition, member firms may draw upon the resources of other member firms and/or secure the provision of professional services by other member firms and/or other entities. In return, member firms are bound to abide by certain common policies and to maintain the standards of the PwC network as put forward by PwCIL.

The PwC network is not one international partnership. A member firm cannot act as agent of PwCIL or any other member firm, cannot obligate PwCIL or any other member firm, and is liable only for its own acts or omissions and not those of PwCIL or any other member firm.

Similarly, PwCIL cannot act as an agent of any member firm, cannot obligate any member firm, and is liable only for its own acts or omissions. PwCIL has no right or ability to control member firm's exercise of professional judgement.

The governance bodies of PwCIL are:

- Global Board, which is responsible for the governance of PwCIL, the oversight of the Network Leadership Team and the approval of Network Standards. The Board does not have an external role. Board members are elected by partners from all PwC firms around the world every four years.
- Network Leadership Team, which is responsible for setting the overall strategy for the PwC network and the standards to which the PwC firms agree to adhere.
- Strategy Council, which is made up of the leaders of the largest PwC firms and regions of the network, agrees on the strategic direction of the network and facilitates alignment for the execution of strategy.

The CEO of PwC CEE is Adam Krasoń, who is a member of the Strategy Council and maintains relationships with the Network Leadership Team.



2.4 PwC in Hungary

PwC (PricewaterhouseCoopers) began operations in Hungary in 1989 and has continuously expanded its activities in the country. The Győr office opened in 2011, while the Debrecen office began operations in 2023. These offices strengthen PwC's regional presence and enable us to get closer to our clients and better serve local business needs. In Hungary, in our offices in Budapest, Győr and Debrecen, 920 employees assist our clients in three main service areas: assurance, tax and legal, and advisory services, and in many other specialities. We have grown to become a leading audit and business advisory firm because we have been gathering experience ever since we were established in 1854. We use this experience and combine it with our local expertise. The source of this experience and expertise is our people, on whom our present and future depends.

2.4.1 Corporate governance

PwC Ltd. is a limited liability company. The shares and voting rights of the company are held by:

- PricewaterhouseCoopers (Central & Eastern Europe) Limited (83.78% ownership, registered in Cyprus),
- PricewaterhouseCoopers Services (Central & Eastern Europe) Limited (0.91% ownership, registered in Cyprus),
- PricewaterhouseCoopers Spolka z o.o. (10.31 % ownership, registered in Poland), and
- PricewaterhouseCoopers Eastern Europe BV (5.0% ownership, registered in the Netherlands).

Such entities are ultimately owned by the partners of PricewaterhouseCoopers member firms. PwC Ltd. is a member of PricewaterhouseCoopers International Limited.

PwC Ltd. cooperates with other Central and Eastern European member firms to provide services to local and mutual international clients operating in our region. This cooperation is organised through a regional management team which, in addition to ensuring the adherence of these regional firms to the policies and procedures of PwC International, enables resource sharing, the enforcement of risk management policies and quality standards.

Each national member firm also has its own management structure in place, in accordance with relevant legal and operational requirements. This legal structure and network arrangement gives each member firm the flexibility and autonomy to respond quickly and effectively to conditions in its local market. It also reflects the fact that regulatory authorities in some countries grant the right to practise as auditors to nationally based firms in which locally qualified professional auditors (or in the European Union a combination of auditors and or EU audit firms) have at least a majority ownership and control.

2.4.2 Corporate governance

Within the Central and Eastern European grouping of PwC member firms, which includes 27 national territories, a matrix system of management is operated. Each partner votes every four years in an election that chooses a PwC CEE Chief Executive, who in turn appoints a Management Board, including representatives from geographical and business lines and Operational Leaders.

This Management Board is responsible for setting broad business objectives and ensuring compliance with PwC International policies. Across geographical lines the policy and business objectives of each principal business line (Assurance, Tax & Legal and Advisory) are set by the business line management team. Oversight of the Regional Management Board on behalf of the partners is carried out by an elected regional Partners Council, which approves key policies and decisions which affect partners and the firm.

PwC Ltd. is managed by the managing directors, appointed by the shareholders. The managing directors at the end of FY25, as of 30 June 2025, are:

- László Radványi, ACCA;
- Árpád Balázs ACCA, registered statutory auditor;
- Enikő Könczöl, ACCA, registered statutory auditor.

A three-member Supervisory Board was also elected, consisting of the following members: Dr. Tamás Lőcsei, Anita Mekler and Ákos Burján.

The Company’s supreme body is the Shareholders’ Meeting, which is convened at least once annually.

**PwC Hungary’s organisational structure between
1 July 2024 and 30 June 2025**



László Radványi,
Country Managing Partner



2.4.3 Our services

Assurance services

Core assurance services

- Consumer & Industrial Products (CIP)
- Financial services (FS)
- Telecommunications, Media and Technology (TMT)
- Audit or review of standalone or consolidated financial statements prepared in accordance with HU GAAP (Generally Accepted Accounting Principles), US GAAP, IFRS (International Financial Reporting Standards), (or other) and in accordance with ISA (International Standards on Auditing) or other GAAS
- Audit or review of group reporting packages
- Interim review reporting
- Special purpose audit reports

Value-added assurance services

Risk Assurance Services (RAS)

Governance, Risk, Compliance (GRC)

- Internal audit services
- Enterprise Risk Management (ERM)
- Compliance
- Business Controls Improvement

CFO services

- Financial interim management at the executive and expert level
- Project Management
- Establishing and improving the finance function
- Data cleansing, report optimisation
- Controlling services, decision support

Cybersecurity and data privacy

- Information security compliance and vendor management
- Information security strategy management
- The human side of IT security
- Data protection
- Incident management and response
- Implementation and operation of information security tools
- Innovative and cyber-physical security
- Data-driven audit and process development
 - Financial process intelligence services
 - Business and IT process intelligence services
 - Data-driven audit and assurance services
 - SAP solutions and services
 - SAP S/4 HANA, ERP and GRC security services
 - SAP S/4 HANA implementation consulting
 - SAP Solution Manager services
 - SAP license audit
 - Business process management
- Audit support

Accounting and capital markets advisory (CMAAS) and PwC's Academy

- Accounting and capital markets advisory services
- Placement of accounting experts
- Future of Finance (Future of Finance)
- Controlling advisory (as part of the One Firm initiative)
- Advisory services for the financial sector
- Treasury services
- Actuarial services
- PwC's Academy – client training, training systems, and online learning materials
 - Training consultancy
 - Instructional design and development of online training materials
 - Development of AR/VR online training materials, providing tools for production and office staff
 - Design of gamified training materials
 - Covid-specific occupational safety AR mobile application and LMS curriculum
 - Company-specific training framework
 - Learning Management System (LMS) and training management services with global access
 - Professional training courses (classroom and online)
 - Professional qualifications (classroom and online)
 - Professional qualifications
 - Leadership, coaching and soft skills training courses
 - Compliance and risk training courses
 - Digital Academy – Data Science
 - Python training
 - E-learning series
 - Compliance e-learning, general and company-specific, on IFRS (Hungarian, English, Russian, Croatian, Serbian and Italian) and GDPR (Hungarian, English, German)
 - E-learning for financial institutions and insurance companies
 - CPA, ACCA and US CPA credit points
 - Global e-learning webshop

Tax and Legal Services

Tax advisory

- Tax Controversy & Dispute Resolution
- Tax policy
- State aid and tax incentives
- Tax reporting & strategy
 - Consulting on tax and accounting technology
 - Tax strategy & operation
 - Accounting review
 - Accounting compliance services
 - Payroll
 - Payroll review
 - Tax returns and deferred tax
 - Staff leasing
 - Company Gateway (“Cégkapu”) services

- Indirect taxes
 - Value added tax
 - Smart Tax – automated tax solutions
 - Customs and international trade
 - Excise duty, environmental product fee, and public health product tax
 - E-invoicing and e-archiving
- Direct taxes
 - Mergers and acquisitions (M&A)
 - General corporate tax consulting & restructuring
 - Structuring for private equity and strategic investors
 - Advice on tax matters concerning real estate
 - Tax advice to family-owned businesses and business owners
 - International tax services
 - R&D-related tax allowances
 - Sports business advisory
 - Development tax incentive
 - Tax incentive for investment projects related to energy efficiency
 - IFRS direct taxation matters
 - Audit of Tax
- Transfer pricing
 - Transfer pricing documentation
 - Advance pricing agreement (APA) requests
 - Transfer pricing consulting, planning, formulating transfer pricing policies
 - Tax authority audits and procedures
 - Reporting and data supply
- Taxes on labour
 - Employer-paid personal income tax and social security contributions
 - Private clients
 - Marketing campaigns and corporate events

Legal services

- Company law, company conversions
- Acquisitions
- Disputes and litigation
- Land and buildings
- Financing and banking transactions
- Competition law and consumer protection
- Data protection law
- Employment law
- Pharma and health
- Intellectual property and IT law
- Energy, utilities and mining
- Public procurement, transport, other public services, and state aid
- Economic criminal law
- Private clients
- Sports law services
- E-commerce – legal services
- Environmental law

Advisory**Management consulting services**

- Industry sectors
 - Energy and public utility consulting
 - Technology, Media & Telecommunications (TMT) consulting
 - Financial services
 - Tourism
 - Sports business consulting
 - Public service consulting (public administration, healthcare, education, development policy)
 - Logistics and postal services
 - Retail and digital commerce
- Solutions
 - Strategy & Operation
 - Future of Finance
 - Project, programme and investment management
 - Innovation management and start-ups
 - Data Analytics – Enterprise Analytics & Data Solutions
 - Digital business – Developing digital business models and services

- Planning and implementing enterprise IT systems
- IT organisation and operations development
- CRM & Customer Insight Technologies
- HR consulting

Financial and transaction advisory

- Valuation & Economics
- Transaction services
- Business recovery services
- Infrastructure consulting, and transport
- M&A and financing advisory services
- Real estate consulting
- Forensic & compliance services

Services across business lines

- CFO services
- Controlling advisory
- Sports business advisory
- ESG and sustainable business solutions

Market research**Industry sectors:**

- Agribusiness & Food
- Automotive
- Energy and public utility
- Pharma and health
- Infrastructure, transport and logistics
- Industrial
- Retail & Consumer
- Government & Public Sector
- Privately owned businesses
- Oil and gas
- Financial services
- Sports
- Technology, Media & Telecommunications
- Tourism

2.4.4 Economic performance

GRI 201-1 Economic value generated and distributed at group level (million HUF)

	FY25	FY24	Change from FY24 to FY25 (%)
Economic value generated			
Revenues	45,771	44,993	+1.73%
Economic value distributed			
Operating expenses	13,114	11,329	+15.76%
Employees' wages and benefits	15,424	14,552	+5.99%
Payments to investors	15,796	15,182	+4.04%
Payments to the treasury	1292	1392	-7.18%
Community investment	7	14	-50%
Retained earnings	138	2524	-94.53%

In 2024, PwC supplemented employee contributions with a fund matching programme. In 2025, there was no such support, so the value of community investment halved.



2.5 New brand positioning

In FY25 PwC also updated its brand, visual and verbal identity to better reflect the role it plays for clients: bringing expertise and technology to help them build, sustain and accelerate momentum.

With our brand identity refresh, we present a uniform corporate image in the markets in which we operate. We have introduced a new brand system so that wherever a client is in the world they will have a consistent and relevant PwC experience. Changes to the visual identity include new imagery and an updated logo with a new “momentum mark” (a new signature colour of orange) which signifies how PwC comes together with clients to drive them forward.



PwC’s new brand identity reflects the dynamism with which we support our clients in important matters; the momentum with which we serve them to help them create value sustainably, build trust, and pave the way for future success.”

Borbála Palotai
Client and People Experience Leader

Our approach to preparing the sustainability report

PwC Hungary began publishing its annual sustainability report in 2012. This report provides an overview of the efforts we made in a given financial year to find valuable solutions for today's challenges and complex business problems. In this document, we summarise the activities our colleagues carry out every day, aligned with our strategy, to ensure PwC's operation as a sustainable business. Our goal is to continually improve our economic, social and environmental performance and to contribute to the development of the Hungarian and global economy.

Our report is an important management tool, as it provides a comprehensive overview of our past performance and future direction. The internal review carried out as part of the reporting process clarified the extent to which our corporate systems and processes affect our economic, environmental and social performance, and highlighted the areas for improvement that could further improve our performance in the field of sustainability.

The report covers all PwC entities operating in Hungary and their sustainability performance, and presents consolidated information on their economic, social and environmental performance:

- PwC Könyvvizsgáló Kft.
- PwC Magyarország Kft.
- indirectly, Réti, Várszegi & Partners Law Firm PwC Legal (in their case, economic performance indicators are not covered by the report)

The figures apply to all three offices in Hungary – Budapest, Debrecen, and Győr – unless otherwise noted.

The reporting period includes – in accordance with our financial year – the one-year interval between 1 July 2024 and 30 June 2025 (FY25 or 2025 financial year). Due to the non-calendar financial year, besides the information and data, the special measurement and calculation methods are also shown where necessary. Where possible, we have also provided the data of the previous financial year (FY24) to facilitate comparison.

We use the experience gained during the reporting process, as well as the feedback we receive, to improve our sustainability performance. If you have any questions or comments concerning our sustainability report or PwC's operation, please e-mail us at hu_info@pwc.com. We will use your feedback to improve next year's report.

3.1 Materiality assessment and defining material topics

When preparing our sustainability report for FY25, we addressed material topics identified during the double materiality analysis conducted for the previous year's report. Throughout the financial year, we continued preparing for compliance with the new European Sustainability Reporting Standards (ESRS). The introduction of the ESRS by the European Union is part of an effort to standardize sustainability reporting, with a particular focus on the principle of double materiality. Under the ESRS requirements, organizations must consider both the impact of their activities on the environment and society (impact materiality) and how sustainability factors affect their financial performance (financial materiality).

The early application of double materiality gives us an opportunity to enhance our internal processes, capabilities, and expertise to meet new standard requirements. This allows a seamless transition to reporting under the ESRS. This methodology is not only important for regulatory compliance but also provides us with insights into sustainability impacts more comprehensively. Furthermore, it improves strategic decision-making, as leaders gain a broader view of the environmental and social impacts of our company and the sustainability risks they face from external forces.

In the double materiality analysis prepared for the previous year's sustainability report, we relied heavily on PwC's own practices with regard to its CEE member firms, while we also examined country-specific actual and potential impacts, risks and opportunities ("IROs"). The identified IROs were validated by PwC Hungary's senior management, and a limited stakeholder survey (in the form of an online questionnaire) was conducted among employees of the entities covered by the report.

The following table illustrates the material topics identified according to environmental, social, and governance impacts. Compared to the previous financial year, E2 Pollution has been removed from material topics as a result of a comprehensive materiality review in the CEE. Consequently, environmental data points are only presented through E1 Climate Change.

ESRS topic	ESRS sub-topic	ESRS sub-sub-topic
Environment		
E1 Climate change	Adapting to climate change	
	Mitigating climate change	
	Energy	
Society		
S1 Own workforce	Working conditions	Secure employment
		Working time
		Adequate wages
		Social dialogue
		Work-life balance
	Equal treatment and opportunities	Health and safety
		Gender equality and equal pay for work of equal value
		Training and skills development
S3 Affected communities	Diversity	
	Organization-specific metric: Social impact	
Corporate governance		
G1 Business conduct	Corporate culture	
	Protecting whistle-blowers	
	Corruption and bribery	Prevention and detection, including training

After determining the material topics, we identified the data and information to be reported. For environmental and governance data points, we continued the practices of previous years and identified data points according to the GRI (Global Reporting Initiative) standards to maintain comparability with previous years. To comply with future legal obligations, we aim to transition fully to ESRS reporting. Therefore, we supplemented the data reported in previous years under the GRI framework with ESRS data points where corresponding data were available. This comparison is provided in the GRI-ESRS content index at the end of our report.

Environmental impact

Climate change is one of the most pressing problems facing our world today. The year 2024 was the first in which average global temperatures exceeded 1.5°C above pre-industrial levels, the limit of increase set out in the Paris climate agreement ($1.55 \pm 0.13^\circ\text{C}$)¹. That makes 2024 the hottest year since observations began 175 years ago, which highlights the severity of climate change caused by human activity and the need for urgent action. According to the current scientific consensus, climate change can only be managed effectively if businesses, governments, regulatory authorities, and civil society actively participate in reducing greenhouse gas emissions and implementing adaptation measures.

Accelerating decarbonization processes and achieving net zero as soon as possible are vital for effectively managing climate change. However, adapting to the consequences of climate change is equally important. Extreme weather events and natural disasters, such as wildfires, clearly show the degradation of the environment, so there is an urgent need for us to adapt and strengthen our resilience.



It is not enough to focus only on the corporate ecosystem; we should also aim to reduce harmful impacts and risks across the entire supply chain to improve resilience, developing products, services and business models that help businesses and communities adapt.”

Barbara Koncz
Partner

¹ Source: World Meteorological Organization: State of Global Climate 2024, <https://wmo.int/publication-series/state-of-global-climate-2024>

We believe that protecting the environment and halting the degradation of ecosystems is an extremely important task, which must be complemented by decarbonization. Through these steps, we can more effectively guard against extreme weather events. We must respond to such complex challenges with comprehensive strategies and systemic changes.

Acting on a global scale, businesses have the capacity to invest a lot in environmental innovation and the development of new, more sustainable business models.

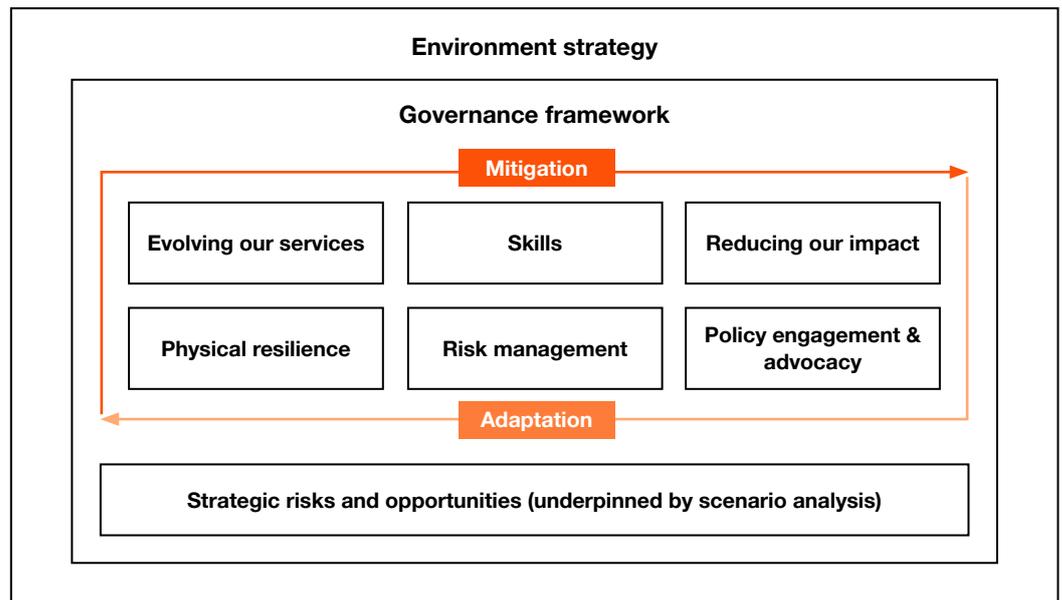
The results of PwC's 28th Annual Global CEO Survey show that global CEOs are optimistic about the year ahead, while being mindful of sustainability and economic challenges. The survey shows that sustainability investments bring not only environmental benefits but also financial advantages. When we asked CEOs to take stock of the financial impact of climate-related investments over the last five years, we found that these moves were six times more likely to have resulted in increased revenue (33%) than decreased revenue (5%). In addition, nearly two-thirds of CEOs reported that climate-related investments – which were difficult to initiate – had either reduced costs or had no significant impact on costs. CEOs that made such investments cite regulatory complexity as the top factor (24%) inhibiting their companies' ability to initiate those investments, as opposed to lower returns on investment (18%) or lack of buy-in from management or the board (6%).

When a company starts working on building its future resilience and preparing for the future, it cannot do so without addressing the impacts of climate change. A significant number of respondents see the impacts of climate change as a serious risk. Fewer CEOs said they are concerned about the impact of external factors on their company. The exception is climate change: CEOs show the same level of concern about its negative effects as last year. While this is true for only about a tenth of CEOs, the vast majority report that they have already started the transition to more climate-friendly operations or plan to start it in 2024, and offset the impacts of the energy crisis that are of direct concern to them and their clients. Most CEOs have undertaken to improve energy efficiency; innovate new, climate-friendly products, services or technologies; or develop solutions that support their clients' climate-resilience. About half (47%) of companies are upskilling their workforce, and 40% are incorporating climate risk into financial planning.



4.1 PwC’s global environmental strategy

PwC’s purpose is to build trust in society and solve important problems. A priority of our global environmental strategy is to reduce our environmental impact and help our clients transition to sustainability through our expertise. As part of this, we prioritize supporting companies and other stakeholders in understanding and meeting sustainability requirements through our professional knowledge and training programmes. Our goal is to promote the management of climate risks through education and consulting, while driving the transition toward more sustainable business models. It is essential that governments and businesses collaborate to provide coordinated responses and prompt collective action.



Our focus is concentrated on pursuing the two central and interconnected agendas – firstly the global push to reduce our impact on the environment as quickly as possible (mitigation). Secondly, adapting to the risks that are already causing devastating impacts across the globe (adaptation).

Each pillar supports one or both of these issues, and we are always looking to see what difference we can make across one or more areas:

- We continuously evolve our services and embed consideration of climate risk into our operations to ensure that we remain a sustainable business.
- To enable this, we need to transform our knowledge and build new skills (for example, we are upskilling our people through our Global ESG Academy).
- We have set science-based targets to reduce carbon in our own business, and we buy carbon credits to help mitigate remaining emissions.
- We are building greater physical resilience across our network to climate hazards.
- We are also helping our clients and communities to identify risks and opportunities, and to adapt and prepare for present and future environmental impacts.
- Our enterprise risk management framework continues to evolve dynamically in response to the emerging environmental risks for our business.
- It is our responsibility to use our voice to encourage cooperation across sectors and encourage business, governments, citizens and global organisations to join forces in their efforts to avoid the catastrophic effects of climate change.



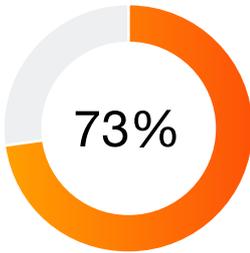
4.2 Delivering on our net zero commitment

Our commitment to reach net zero greenhouse gas (GHG) emissions is at the core of our strategy, which we aim to achieve across our network by the end of the 2050 financial year at the latest. To this end, PwC has committed to reducing Scope 1 (direct) and Scope 2 (indirect) GHG emissions by 50% by 2030 relative to the 2019 baseline, as well as mitigating Scope 3 emissions from business travel by the same margin during this period. The commitments made until 2030 are scientifically substantiated, aligned to a 1.5-degree climate scenario, and were validated in July 2021 by the Science Based Targets initiative (SBTi).

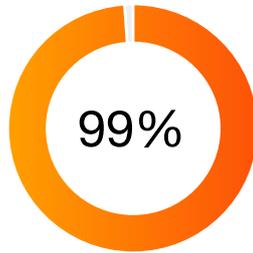
Our global targets are cascaded to our member firms and supported by an overall framework for action. The PwC CEE Territory Senior Partner (TSP) is accountable for progress to net zero in a region that comprises 27 countries. Making progress on implementation plans is a key performance indicator for TSPs. The multi-year plan sets out obligations for member firms whose leaders are responsible for implementation. This makes sure there's accountability at the most senior levels of our business.

Our global achievements in reducing GHG emissions during FY25:

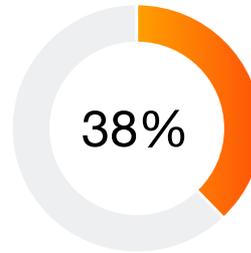
We continued to monitor our progress towards achieving our near-term science-based targets in FY25.



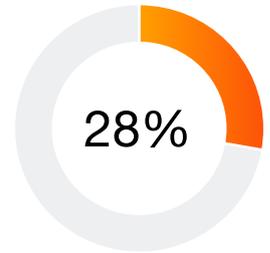
73% absolute reduction in Scope 1 (direct) and Scope 2 (indirect) GHG emissions from a FY19 baseline.



99% renewable electricity used in our global network of 117 countries and territories.

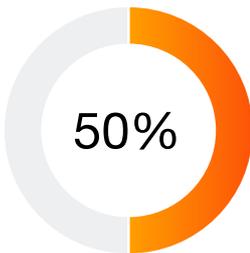


38% absolute reduction in Scope 3 GHG emissions (business travel) from a FY19 baseline.



This year, 28% of our purchased goods and services suppliers (by emissions) set science-based targets, with a further 5% committed to setting one in the future.

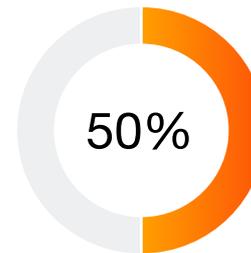
Near-term science-based targets



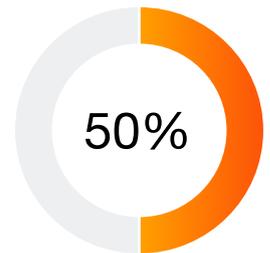
50% absolute reduction in Scope 1 & 2 GHG emissions by FY30 from a FY19 baseline.



100% of electricity used will be renewable in all our territories by FY30.



50% absolute reduction by FY30 from a FY19 baseline.



Have 50% of suppliers (by emissions) set science-based targets by FY25.

Our goal to have 50% of our suppliers (by emissions) setting science-based targets by FY25 was not met. Although we did not reach our goal, globally we provided training, support, and new tools to our partners, particularly smaller suppliers. We have embedded sustainability into procurement processes and our Code of Conduct, and we are working to overcome systemic barriers to jointly achieve net zero.

In addition to our decarbonization efforts, we purchase high-quality carbon credits each year to offset Scope 1 and 2 emissions that we cannot yet eliminate. Among our Scope 3 emissions, those calculated from business travel are offset via carbon credits.

4.3 Our environmental metrics

4.3.1 Energy consumption

The figures cover the energy consumption of the Budapest and Győr offices. Although the Debrecen office has been operational since February 2024, energy consumption is covered by shared costs, and there is no separate report for PwC's consumption.

GRI 302-1

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Heating consumption (kWh)	16,451	4594	11,614	+258.1%
Electricity consumption (kWh)	690,359	682,512	771,609	+1.15%
Total energy consumption within the organisation (kWh)	706,810	687,106	783,223	+2.87%

The significant increase in heating consumption stems from the Győr office, which, although it represents a high percentage increase compared to the previous year, contributes only 1.67% to the total energy consumption of FY25.

We source 100% of our electricity from renewable sources. (GRI 305-5)

GRI 302-3

		FY25	FY24	FY23	Change from FY24 to FY25 (%)
Total energy consumption (kWh)		706,810	687,106	783,223	+2.87%
Energy consumption per employee (in kWh)	Headcount (persons)	920	935	949	+4.54%
	Energy intensity ratio	768.27	734.87	825.31	

4.3.2 Business travel

4.3.2.1 Business travel by car

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Petrol cars (km)	271,888	248,769	166,583	+9.29%
Diesel cars (km)	61,486	65,044	48,100	-5.47%
Hybrid cars (km)	6640	7075	3522	-6.15%

The ratio of private and business travel is calculated from travel logs submitted by employees. Our calculation is not based on average consumption; rather, we compare actual travel distance with fuel card use to gauge fuel consumption.

In FY24, business travel by car increased, linked to the opening of the Debrecen office, which saw further increase in FY25 due to frequent travel by colleagues to Debrecen for client meetings and events.

To operate in an environmentally conscious and sustainable manner, our firm owns a Nissan Leaf all-electric car, which we use for courier services, thus reducing the environmental impact in Budapest.

PwC – MOL Limo and MOL Bubi cooperation

To promote alternative means of transport, in addition to taxis, MOL Limo is also available for business use. In addition to car sharing, we also promote public bike rental services: we provide six-month MOL Bubi passes to all our staff. In FY25, 63 of our employees chose the latter option.



4.3.2.2 Business flights

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Short haul flights (km)	14,078	13,361	23,952	+5.37%
Medium haul flights (km)	627,743	597,913	719,624	+4.99%
Long haul flights (km)	415,427	448,951	361,695	-7.47%



4.3.3 GHG emissions

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Direct (Scope 1) GHG emissions (tCO₂e)	62	57	76	+9%
Gross indirect (Scope 2) GHG emissions (tCO₂e) (market-based)	3	1	2	+200%
Gross indirect (Scope 2) emissions from electricity consumption (tCO₂e) (location-based)	132	128	146	+3%
Other indirect (Scope 3) GHG emissions (tCO₂e)	280	294	356	-5%

Considerations for calculating GHG emissions:

- Sources of emissions factors and global warming potential (GWP) levels, or reference to the GWP source: We apply the conversion factors supplied by the United Kingdom's Department for Energy Security and Net Zero (DESNZ, formerly: DEFRA) and the International Energy Agency (IEA).
The emissions consolidation approach: Operational control-based approach following the GHG Protocol and PwC's global CS reporting methodology. (Source: <https://www.pwc.com/gx/en/corporate-responsibility/pdf/2024-pwc-network-environment-report.pdf>). The base year is FY19. Conversion factors are regularly updated following continuous monitoring by regulatory institutions, which resulted in changes to previously published Scope 1 & 2 emissions figures.
- Emissions from business travel are presented in the Scope 3 category.
- The 200% increase in market-based Scope 2 emissions is likely due to the fact that we were unable to secure a contract with the electricity supplier for the amount of green energy previously available.

(GRI 305-1; GRI 305-2; GRI 305-3)

GRI 305-4

	FY25	FY24	FY23
GHG emissions intensity ratio for the entity (tCO₂e per person)	16,451	4594	11,614
Entity-specific metric for calculating the ratio			
Headcount (persons)	920	935	949
Types of GHG emissions included in the intensity ratio	Scope 1 and Scope 2 (location-based)		
Amount of GHG emissions included in the intensity ratio	194	185	222

The intensity ratio of GHG emissions for the entity (the sum of Scope 1 & 2 (location-based) / number of employees) remained unchanged in FY25 and the previous two financial years.

4.3.4 What do we do to reduce GHG emissions?

Our goal remains the same: to reduce our Scope 1 & 2 emissions by 50% by 2030 relative to the 2019 baseline, and to achieve net zero by 2050. During FY25, we took several steps to reduce energy consumption. We upgraded office lighting and optimised airflow, heating and cooling schedules, reducing their operational time by 3-4 hours a day. Based on aggregate energy consumption data, energy use was lower every month compared to previous years, which proves the effectiveness of our measures.

Achieving our goals requires that we

- reduce our environmental impact and introduce additional energy efficiency measures in our office, with a special focus on responsible electricity consumption,
- include Net Zero KPIs in management's performance evaluation;
- maintain the proportion of hybrid and flexible working;
- minimise air travel and make it subject to senior management approval;
- promote means of public transport also in the case of business travels.

4.3.4.1 GHG offset

We are committed to minimising the impact of our carbon emissions focusing on areas of our footprint that are most material to our business. While professional services firms do not have the footprint of many other industries, we use significant power in our offices and data centres, and travel to deliver on our client engagements. Air travel is, to a certain extent, an essential part of how we perform our client-facing work, but it is also one of the largest sources of our carbon emissions. To help reduce the impact of our travel, our firms are adopting new meeting technologies and raising awareness amongst our people of alternative ways to travel. We strive to maintain the proportion of digital practices and ways of working: we are constantly optimising our work processes and developing our services so that they involve significantly less travel, favouring a digital workflow over a paper-based workflow.

Each year, once PwC firms have reduced their emissions in line with their near-term targets, they offset any scope 1, 2 and scope 3 business travel emissions they've not yet reduced. We do this by purchasing high-quality carbon credits.

We have stringent criteria in place to purchase carbon credits from projects that deliver outcomes verified by an independent third party in line with market-leading standards. We collaborate with suppliers aiming to offset their carbon footprint, and we regularly review and update our quality criteria as new standards and market developments emerge.

We have internal criteria for our portfolio that reflect our strategic aim to source at least 50% of our carbon credits from nature-based projects. In the past five years, we exceeded this target. In addition to preserving, restoring or improving the management of the natural environment, the benefits extend beyond reduced carbon emissions. They include improving resilience against climate change in natural habitats, safeguarding biodiversity, and providing water resources and economic opportunities for local communities.



In FY25, 88% of our portfolio focused on projects that protect and restore the environment through natural climate solutions. We purchased most of our carbon credits (74% of our portfolio) from the LEAF (Lowering Emissions by Accelerating Forest Finance) Coalition. We joined the LEAF Coalition in 2021 to help tackle tropical deforestation, a crucial part of mitigating the climate crisis.

We also aim to strengthen the emerging carbon market by helping to navigate supply and demand issues.

LEAF is a public-private coalition driving climate action by unlocking public and private funding to assist governments in reducing deforestation. In December 2023, we joined other members in signing the LEAF Coalition's first agreement. LEAF carbon credits will continue to form a significant part of our portfolio in the coming years.

4.3.5 Building resilience to climate change

To be able to adapt to the constantly changing circumstances and build a stronger resilience to climate change, we looked across our global network and used physical risk analysis to find areas that are at higher risk. We then used that to develop plans to adapt and make our business more resilient.

Learn more about the actions we're taking by launching our [interactive map](#) or reading our [2025 PwC Network Sustainability Report](#).

4.3.6 Waste discharge

Based on the materiality analysis, waste discharges did not qualify as a material topic, as our firm's impact in this area is not significant. Consequently, we do not currently report waste-related data.



4.3.7 Green initiatives

4.3.7.1 Paperless office

In addition to PwC's global Net Zero objective, we also strive to operate in a more environmentally friendly way in our Budapest, Győr and Debrecen offices. With the support of our firm's management, one of our sustainability goals for FY25, as in previous years, is to continue our transition to a paperless office. As part of this initiative, we have set limits on our printers to encourage a more economical use of paper. As in previous years, this measure showed tangible results in FY25: per capita paper consumption decreased by 30.65% relative to the previous year. Our aim is to minimize paper use within a few years.

Paper use

	FY25	FY24	FY23
Total	413,008 sheets	512,769 sheets	533,253 sheets
Per capita paper use	380 sheets	548 sheets	562 sheets
Change in per capita paper use* compared to the previous year	-30.65%	-2.5%	-6%

* We calculated per capita paper use using the total number of employees throughout the year rather than year-end staff numbers.

4.3.7.2 Green office task force

The members of our green office task force meet regularly to discuss ideas on how to be more environmentally conscious in our everyday life, both at home and at work, and how we can shape our colleagues' approach. Through our internal communication channels, we regularly inform our colleagues of green initiatives, sharing useful tips and interesting content on sustainability topics. In the autumn, we prepared a series of articles on waste hierarchy for the European Week for Waste Reduction, and we celebrated "going green" on World Environment Day with an informative webinar, exciting programmes, and a farmers' market.

4.3.7.3 Planting trees

In November 2024, we conducted supplementary planting near Szarvasgede to enrich the area flooded by the Szuha stream for months with bare-root, rare, native mixed tree saplings. Due to its biodiversity, a mature, natural forest will be more resilient than a single-species forest, providing an ecologically much better habitat for indigenous organisms. The planting programme involved three species of trees: about 20 saplings of Hungarian ash, 330 saplings of bird cherry, and an additional 20 kg of acorn, totalling approximately 1,000 meters in row length. In addition, we contributed HUF 214,500 for the planting of 286 trees. At PwC, we aim to mitigate the impacts of climate change by reducing emissions from our operations, and contributing to reforestation.



4.3.7.4 Laptop donations

We donate used but still functional laptop computers to non-governmental organisations and educational institutions. In FY25, we donated 22 laptops.

4.3.7.5 Permanent collection points in the office

In order to reduce our waste production and keep things in circulation, we have collection points all year round in the office, where colleagues can drop off donated goods and various used household items. At the Cseriti Box collection point, we are collecting worn-out, no longer used items that may still be of value to others, which will be distributed to those in need by Cseriti, a non-profit social enterprise. In addition, we have a collection point for waste batteries in the office.

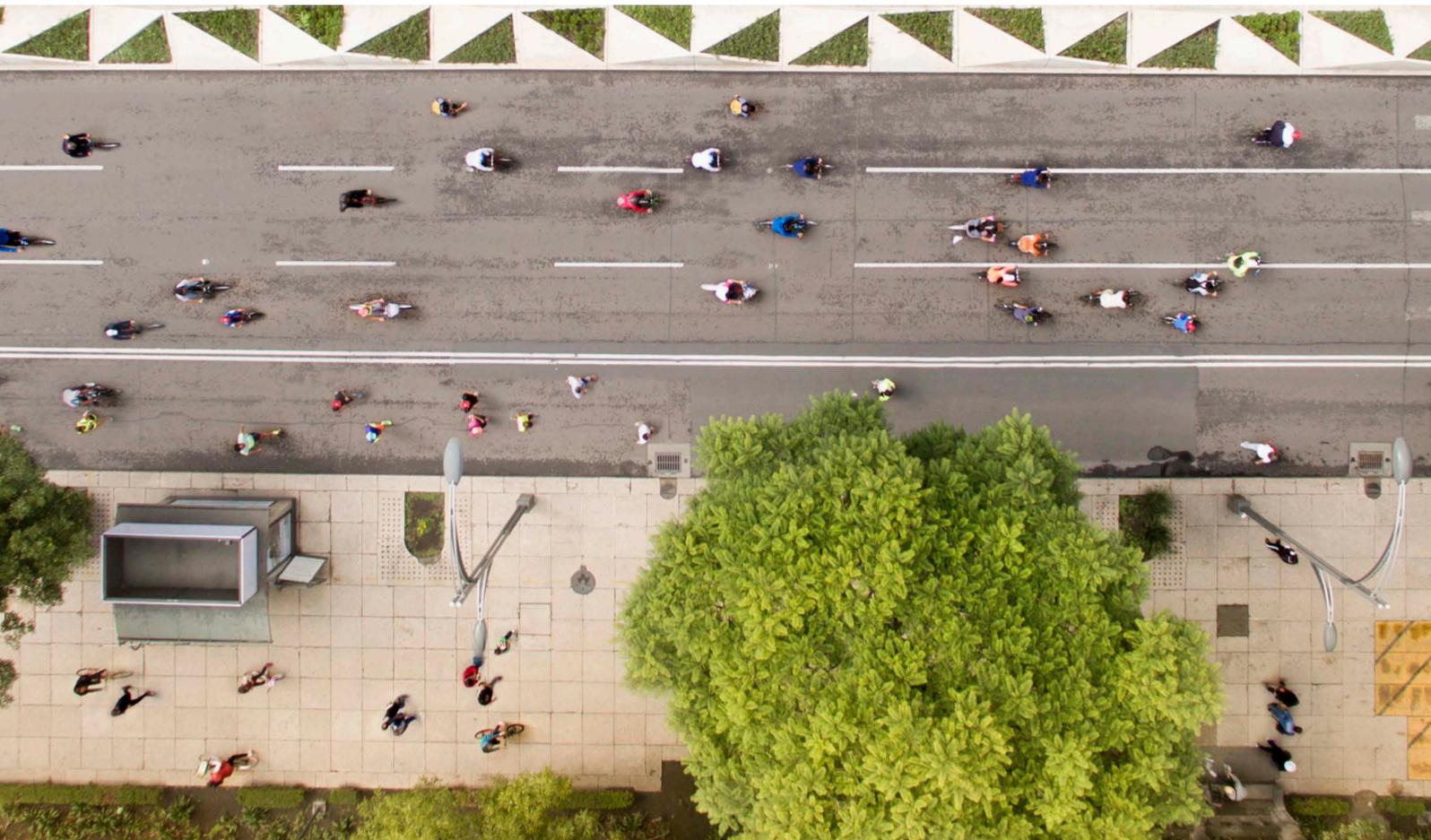
4.3.7.6 Green days at PwC – World Environment Day

Sustainability is of key importance for PwC Hungary, so on the occasion of World Environment Day on 5 June 2025, we organised several programmes promoting a green mindset. The day before, we held a webinar where our experts, Anita Hatta and Bernadett Nádasy, shared their experiences on the credibility of corporate sustainability reports, the role of ESG, and individual responsibility. We organised a farmers' market in our conference rooms, where local sellers offered fresh, local produce, encouraging consumer awareness and a zero-waste approach. In cooperation with the Budapest Bike Mafia, we also donated sandwiches to those in need. In our club lounge, interactive “green” games – such as Ökomata, Reset board game, and an inverse escape room – helped our colleagues gain a deeper understanding of the wider environmental picture. The aim of these programmes was to make sustainability a part of everyday life and promote green thinking through community experiences.



Societal impact – stakeholders

Many significant events took place at our firm in the past year. We continued our Mental Health programme. Mental Health Day drew 249 attendees, while 226 participated in PwC Health Day during FY25. During our Health Day, colleagues at manager level and below had the opportunity to sign up for various screening programmes, along with first aid training. We introduced a private healthcare programme that was chosen by 548 colleagues at the beginning of FY25. We organised numerous staff parties, professional webinars, and personal events in our renewed conference rooms. We formed Inclusion & Diversity working groups, planted 350 trees, and we supported NGOs through a Christmas fair and charitable donations. We enhanced our leadership training portfolio, continued for the second year with our four-day summer work week in Assurance, and upgraded our IT systems. We excelled in various sports competitions, striving to stay fit through running, cycling, office yoga, and team sports throughout the year.



Relations with stakeholders

Stakeholder group	Communication tools	Forms of cooperation in FY25	Development opportunities
Employees	Global people survey, annual performance evaluation, regular career meetings and coaching, staff events, internal staff magazine, newsletters.	Annual global people survey across the PwC network. We usually organise our internal events in a hybrid format, and in our internal staff magazine we publish inspiring stories. We improve our internal processes through continuous technological innovation and offer up-to-date tools to enhance our employees' skills.	Incorporating feedback into our operations, leading to real action. Reviewing critical areas also during the year. Supporting the mental well-being of our colleagues, involving external experts, is a focus for us at PwC. Launching programmes that provide the experience of belonging to a community by focusing on interpersonal contacts. Further expanding our professional knowledge bases, knowledge sharing, facilitating cooperation between sectors.
Customers and clients	Client feedback surveys, newsletters, professional events, studies, social media campaigns, tenders.	Building relationships and demonstrating PwC's expertise in various events, e.g. presenting the Hungarian CEO Survey, Future of Finance, EVP surveys, the E-retailers' Top List, and the Digital Commerce Survey, CFO Club, beer and wine dinners, and programmes at the Budapest Sports Arena. Topics of our professional publications included entertainment and media industry trends, employee preferences, AI in the labour market, changing consumer habits, digitalization, and e-commerce.	Increasing PwC's presence in Eastern and Southern Hungary. Improving client experience through innovative events and regular communication.
Suppliers	Traditional dialogue with suppliers, tenders, feedback	We work with responsible, certified suppliers.	Screening suppliers, top 20 suppliers with SBTi certification. Communicating our net zero commitments.
Government and regulatory bodies	Participation in professional forums, publications, surveys, membership in professional organisations, press releases.	Inviting external organisations and experts, e.g. from the Tax Authority and the Ministry of Finance. Topics: e-VAT, transfer pricing, CBAM, treasury, global minimum tax, tax updates.	Reviewing professional materials, active participation in the preparation as a consulting partner. Facilitating dialogue between regulators and businesses, organising joint events.
Next generation, potential employees	Youth surveys; participation in job fairs, open days and career days, and academic competitions; youth projects and competitions; organizing social media campaigns, guided office tours.	Participating in career fairs and vocational guidance programmes, employee preference surveys.	Stepping up employer branding activities for career starters, and more cooperation with universities.
Local communities, non-profit organisations	Participation in professional forums and events, collaboration in non-profit projects, volunteer tasks, pro bono services, training, and memberships.	Civil Mentoring Programme, in-house training day for non-profits, pro bono and discounted services, volunteer day. Cooperation with professional organisations, e.g. BCSDH, ÖKA, Civil Impact, Scale Impact.	Adopting and sharing best practices, involving as many employees as possible in activities, and facilitating civil society cooperation. Increasing the rate of digital skills development in training programmes.
Media	Newsletters, professional events, studies, social media campaigns, statements.	Preparing press releases, expert interviews, professional articles, newsletters, and background materials.	Current tax and legal issues, monitoring and clearly explaining changes; supplementing materials prepared by the global network with local information.



5.1 Staff

87%

believe their work contributes to achieving PwC's mission.

PwC's most valuable assets are our people because they have the knowledge, professional expertise and experience on which we build our services. This is enriched by a wide variety of human factors that carry the feeling of belonging to a community. At PwC we focus on ambition, competence, flexibility, leadership and networking skills and develop them every day.

Our total staff in Hungary numbered 920 according to statistical data as of the last day of the 2025 financial year (including full-time and part-time employees and interns). In FY25, our firm hired 202 new joiners, including 25 in middle or senior management roles. Our people work in the following areas: financial consulting and advisory; audit; tax and legal; business and technology consulting; marketing, communications and business development; human capital; finance; IT; and infrastructure and procurement.

“



Our strategic goal is to enhance the employee experience, to create an attractive, likeable workplace which not only offers outstanding professional development, but also where it's good to belong. We are in constant dialogue with our people, we pay attention to their feedback and needs, and we shape our flexible working arrangements, benefits, trainings, and the office environment accordingly. This is how we launched in recent years our Mental Health programme, the summer Bermuda Shorts Days, and extended paternity leave, among other initiatives.”

László Radványi
CEO

Employees (GRI 2-7)

	FY25		FY24		FY23	
Total number of staff at period end	920		935		949	
Number of staff at period end, broken down as follows	Female	Male	Female	Male	Female	Male
Permanent staff	506	404	496	426	508	427
Temporary staff	6	4	8	5	8	6
Full-time employees	412	385	403	397	410	393
Part-time employees	100	23	101	34	106	40

Workers who are not employees (GRI 2-8)*

	FY25	FY24	FY23	Type of contractual relationship with the organization	Type of work performed
Correspondent attorneys	9	8	8	Subcontractor agreement	Legal services
Interns employed through a student employment agency	63	54	58	Interns enrolled in an institution of higher education, employed through a student employment agency	Client work and administrative support
Subcontractors in advisory	67	49	69	Subcontractor agreement	Client work, consulting
Subcontractors in legal and finance	5	5	6	Subcontractor agreement	Legal and financial advice (OGC, data protection, accounting)
Total	144	116	149		

* Data for FY23, FY24 and FY25 provided based on reports from our HR system; headcount figures as of the last day of each financial year, i.e. 30 June 2023, 30 June 2024, and 30 June 2025.



Individual growth is central to our employee experience. However, developing the necessary skills – creativity, a willingness to learn, and collaboration – requires the greatest possible stability. And we can only learn what stability and security mean to employees through genuine dialogue. Today, the primary responsibility of leaders is to create this personalised stability.”

Borbála Palotai
Client and People Experience Leader

5.1.1 Health and well-being

The health and well-being of our staff is our number one priority. We offer various programmes and flexible options to help them improve their quality of life in addition to work quality. We also support social causes that improve the living conditions of disadvantaged groups.

We support the health of our colleagues in many ways so that exercise and a healthy living can be a part of their daily routine:

- Online weekly Pilates classes, and in-person yoga sessions at the office
- Team sports (soccer and basketball)
- MOL Bubi (public bicycle fleet) pass
- In-house Step Counting and Cycle to Work competition
- Running competitions (e.g. UltraBalaton)
- Campaign-based volunteering (e.g., bread delivery with Jókenyér, charity bake sale before Christmas, supporting NGOs by purchasing their handcrafted wares in a Christmas fair, planting trees, providing hygiene packs for women in need, supporting children with school supplies, preparing Christmas gifts)
- Care4Life – promoting a healthy lifestyle (PwC Health Day, mindfulness themed books, blogs, gym discount, prevention: organising flu vaccinations)
- Supporting healthy eating (e.g., muesli and fruit days)
- Mental Health Programme (e.g., organising Mental Health Days, providing ongoing consultation opportunities, webinars)
- PwC Health Day (health screenings within the office)
- “Mini-office” programme for PwC parents and their children
- Online and in-person consultations with a child psychologist for PwC parents, covering topics such as school bullying



5.1.2 Quality education

Our people are our greatest asset, and keeping their skills and knowledge up-to-date is key to our success. We believe that education and providing future generations with the skills to meet the challenges of the digital age play a crucial role in societal success, so we share our knowledge by making it widely available.

5.1.3 Gender equality

Gender equality is one of the focus areas of PwC's global diversity strategy. We provide equal opportunities regardless of gender, support women's career paths, and aim to increase the proportion of women in leadership positions.

5.1.4 Honest work and economic growth

We look for opportunities not only through our CR activities, but also in the services we provide, to contribute to sustainable development both locally and globally. As an engine of change, we support our clients in their efforts to promote sustainable development, integrate sustainability aspects into the services we provide, apply the latest digital technologies in our operations, provide a job to nearly a thousand people, and make significant contributions to the local economy through our fiscal (tax) payments.



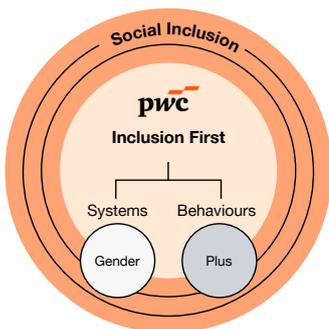
5.1.5 Diversity and equity



We are different – in appearance, interests, religious affiliation, or skills. But this is what makes us unique. At PwC, our goal is to create an inclusive environment where diverse teams solve important problems supported by a culture of inclusion, trust, and transparency.”

Márta Szűcs

Partner responsible for diversity



To scale our global commitment to I&D in a locally sensitive way, we have created a flexible framework that allows each member firm to align with our global Inclusion First strategy in a way that makes sense for the dynamics of their country or region and respects where each territory is on its I&D journey. We put inclusion not just at the heart of our global I&D strategy, but also in how we execute this strategy across the PwC network.

The principles of our approach:

- Member firms commit to adopting an I&D strategy centred on inclusion first systems and behaviours.
- Each member firm combines that with a focus on gender and at least one further dimension of diversity that is of local importance.
- Member firms also apply a purpose-driven approach to their local I&D strategies, focusing on social inclusion to elevate their change efforts both within and beyond PwC.

To find out more about our Global Inclusion First strategy, visit the following page:
<http://www.pwc.com/inclusion>

The PwC network is committed to employing people with diverse cultures, backgrounds, and experiences. We strive for a culture where everyone can bring their authentic self to work and realise their full potential. Advancing and supporting diversity and inclusion isn't just the right thing to do. An inclusive workplace enables us to embrace the diverse backgrounds and perspectives of all our people to create better outcomes for stakeholders and society.

Our diversity efforts focus on the following three areas:

- reintegrating employees returning from maternity leave,
- supporting women's career paths,
- providing flexible forms of work, especially for workers with children.

We build a corporate culture that offers innovation, continuous learning and professional development, in which we work flexibly, thus supporting work-life balance.

5.1.5.1 Our diversity indicators



A diverse and inclusive workplace culture is essential to ensure all employees receive the support they need to thrive in increasingly digitalized roles. While technology is readily available, the key to success lies in enhancing employees' competencies and fostering their willingness to embrace change.”

Krisztina Kőmíves
Partner

GRI 405-1 Diversity of governance bodies and employees

Governance body (percentage of individuals within the organization's governance bodies in each of the following categories at period end)

	FY25	FY24	FY23
Female	30.43%	30.43%	29.17%
Male	69.57%	69.57%	70.83%
Under 30 years old	0.00%	0.00%	0.00%
30-50 years old	65.22%	65.22%	62.5%
Over 50 years old	34.78%	34.78%	37.5%

Percentage of staff by position in each of the following categories

Associate (including administrative staff)

	FY25	FY24	FY23
Female	58.3%	55.87%	58.66%
Male	41.7%	44.13%	41.34%
Under 30 years old	75.27%	77.46%	75.99%
30-50 years old	21.55%	19.68%	21.58%
Over 50 years old	3.18%	2.85%	2.43%

Senior Associate

	FY25	FY24	FY23
Female	62.1%	62.76%	61.84%
Male	37.9%	37.24%	38.16%
Under 30 years old	46.82%	44.68%	40.64%
30-50 years old	47.77%	49.29%	54.42%
Over 50 years old	5.41%	6.02%	4.95%

Manager

	FY25	FY24	FY23
Female	54.41%	48.8%	50.76%
Male	45.59%	51.2%	49.24%
Under 30 years old	11.03%	14.4%	15.91%
30-50 years old	86.03%	80.8%	83.74%
Over 50 years old	2.94%	4.8%	6.5%

Senior Manager

	FY25	FY24	FY23
Female	47.92%	48.51%	45.54%
Male	52.08%	51.49%	54.46%
Under 30 years old	0%	0.9%	0.99%
30-50 years old	81.25%	79.2%	82.18%
Over 50 years old	18.75%	19.8%	16.83%

Director

	FY25	FY24	FY23
Female	30.23%	33.33%	30.23%
Male	69.77%	66.67%	69.77%
Under 30 years old	0%	0%	0%
30-50 years old	79.07%	71.42%	79.07%
Over 50 years old	20.93%	28.57%	20.93%



Women thrive and commit to long-term careers in workplaces where they feel included in decision-making, given opportunities, and treated with fairness and equality. An inclusive corporate strategy is clearly a catalyst for women's advancement.”

Anita Mekler
Partner

5.1.5.2 Inclusion & diversity highlights

Diversity



Diversity is a core value of our company, and we are proud to have launched the “Partner Conversations on Diversity” series in FY24, which continued into FY25. During the online roundtable discussions, PwC partners shared their thoughts on diversity, what acceptance means to them, and how it manifests in their daily lives.

A key goal of our diversity strategy is to improve gender balance at senior management level. We asked our female colleagues what obstacles they see and what could help achieve this goal. Their proposal led to the creation of the Woman in Leadership – Career Talks series, which aims to showcase a wide range of female careers and inspire women to take on leadership roles.

A key component of our diversity strategy is to support parents at PwC in achieving a healthy balance between their careers and their family lives, including spending time with their children.

With this in mind, we offered two programmes to our colleagues in June:

- MiniOffice: With Dad/Mum at the workplace
- Peer bullying at school – staff presentation, Hintalovon Foundation

5.1.5.3 Human rights

We believe it’s our responsibility to respect and uphold the human rights of our people and any other individuals we are in contact with. We seek to integrate human rights into our existing business practices, in accordance with our human rights policy. PwC’s Global Human Rights Statement is available on our website. No human rights violations were reported during the period concerned.

5.1.6 Fair compensation



In addition to monetary factors, the leaders' personality, their inspiring and caring attitude, should be emphasised and developed, making it more visible to candidates. It is therefore essential for every organisation to develop a unique corporate culture that enables them to position themselves positively among stakeholders.”

Gábor Halmosi
Partner

GRI 405-2 Ratio of basic salary and remuneration of women to men (Ratio of basic salary and remuneration of women to men)

	FY25	FY24	FY23
Associate (including administrative staff)	90%	100%	97%
Senior Associate	96%	93%	97%
Manager	98%	100%	100%
Senior Manager	98%	99%	99%
Director	95%	91%	94%

Compared to the previous financial year year, the ratio of female to male base salaries decreased for female employees in the Associate category, increased in the Senior Associate category, decreased in the Manager category, stagnated in the Senior Manager category, and increased by 4 percentage points in the Director category in FY25. Calculation method: female base salary/male base salary.

5.1.6.1 Remuneration policies

Partners are remunerated out of the profits of the firm and are personally responsible for funding pensions and other benefits such as medical care. The Partner evaluation and compensation process is fully compliant with the independence requirements of the IESBA Code of Ethics for Professional Accountants, which disallows a Partner to be assessed or rewarded for selling non-assurance services to own audit clients. A Partner's remuneration is based on the Partner's contribution to the firm during the year and is finalised following the completion of the annual audits for the national firms.

The allocation is reviewed and approved by the CEE Partner Council. Each Partner's remuneration is based on their responsibility with equity units being allocated on the basis of a matrix, which primarily takes account of the Partner's current role within the firm. There is also a variable (performance element), reflecting how a Partner and the teams they work with perform in a given year.

We do not disclose the normal starting salary ratios by gender compared to the local minimum wage. (GRI 202-1)

More information can be found in our [Transparency Report](#).

5.1.6.2 Benefits

At PwC, we aim to make life more pleasant and easier for our people. We offer free, unlimited coffee to keep people going during the week, and on Thursday evenings they can start off the weekend with a complimentary spritzer at the bistro downstairs. We endeavour to enhance our people's health with various free or discounted specialist medical examinations, general medical consultation, and weekly fruit days. We arrange for many discounted services to be offered in our office (massage, shoemaker, tailor, dry cleaning).

Cafeteria plan

Members of staff who are employed (except those participating in dual education) or on secondment are entitled to participate if they work at least 20 hours per week.

The annual Cafeteria amount is HUF 480,000. In 2025 the following benefits could be chosen:

- Tickets for cultural events
- Healthcare Services
- Language course support
- Support for nursery/kindergarten fees
- Home office allowance
- Fuel card top-up (Only for company car users)
- SZÉP Card – accommodation
- Cash allowance (Cafeteria benefit paid in cash)

Type of benefit	Benefit available (GRI 401-2)	
	Full-time employees	Part-time employees
Life insurance	yes	yes
Occupational health services	yes	yes
Parental leave	yes	yes
Supplementary leave for children	yes	yes
Paternity leave (20 working days instead of the statutory allowance)	yes	yes

Partners receive share packages as a benefit.

5.1.7 Employee health

Under Decree No. 33/1998 NM, we provide specific categories of employees with access to a medical examination, which includes professional consultation and basic tests (blood pressure, respiratory health, and vision). When returning to work from a sick leave of more than 30 days, an expedited occupational health assessment is required.

Work-related hazard identification and risk assessment are carried out by Pirodit Kft., an external occupational health and safety contractor, which conducts quarterly site inspections. PwC provides work safety training, while off-site work is governed by our home office policy. Reporting work-related hazards and risks involves preparing minutes for each case to be investigated, reviewed by an external occupational safety expert. (GRI 403-2)

During our Health Day, we organise health screenings and make screening packages available to senior executives. To promote health and prevent illness, we offer an occupational health service package to our employees, which includes an eye examination, various laboratory tests (outsourced), and the option to receive a free flu vaccination. We will make the terms of service available on our intranet, in internal newsletters, and via email. We ensure employees' rights to data protection and confidentiality by having them sign a consent form regarding the processing of their personal data when joining PwC, and by having the healthcare provider complete a data protection declaration. (GRI 403-3)

We ensure employee participation and consultation in the implementation, evaluation, and development of workplace health and safety measures through employee satisfaction questionnaires and a workplace representatives' forum. We communicate with employees through an internal newsletter.

Duties and responsibilities of the occupational health and safety officer (GRI 403-4):

- **Checking compliance with occupational safety regulations** – Verifying that both employers and employees adhere to occupational safety standards.
- **Risk assessment and development of preventive measures** – Identifying work-related hazards and proposing measures to mitigate them. Participating in risk assessment and the development of action plans.
- **Investigating accidents and occupational illnesses** – Tracking workplace accidents and proposing preventive measures.
- **Organizing occupational safety training and information** – Ensuring that employees receive appropriate occupational safety training.
- **Inspecting protective equipment** – Ensuring that employees receive and use appropriate protective equipment correctly.
- **Liaising with authorities** – Collaborating with occupational safety authorities and participating in inspections.
- **Quarterly on-site occupational safety inspections.**

All PwC employees, and all workers who are not employees but whose work and/or place of work is controlled by PwC, receive fire and occupational safety training upon joining. We also organize first aid and CPR training for our employees. (GRI 403-5)

GRI 403-6 Promotion of worker health

	Employees	Non-employees whose work and/or place of work is controlled by PwC
Access to non-occupational medical and healthcare services		
Our firm’s role in providing access to services	Organizing campaigns tailored to employee needs, re-evaluating benefits and introducing new ones based on Global People Survey responses, and maintaining regular communication on health awareness with dedicated working groups. (Care4Life team)	
Service components	<ul style="list-style-type: none"> • Executive health screening programme • Providing flu vaccination • Individual mental health consultations online, in person, or anonymously in writing • Mental Health Day workshops, presentations, and webinars • Dental services • Providing access to private healthcare services 	<ul style="list-style-type: none"> • Providing flu vaccination
Ensuring employee rights to privacy and confidentiality during the process	<ul style="list-style-type: none"> • Requiring suppliers to sign confidentiality statements • Employee declaration of consent to data processing • Ensuring anonymity for sensitive matters 	

PwC does not have an occupational health and safety management system, so the number of employees covered by such a system is not a relevant indicator. (GRI 403-1; GRI 403-8) Occupational health and safety risks arising from business relationships related to the firm's activities, products or services are not relevant to PwC. (GRI 403-7)

Number of work-related injuries in FY25: 1. There were no traffic accidents during secondments in FY25. (GRI 403-9)

No work-related health issues have been reported. (GRI 403-10)



5.1.8 Recruitment and selection

5.1.8.1 Attracting and retaining talent

One of our key strategic goals is to make PwC a workplace that we like, where we can be part of a community that stands out in the marketplace with its supportive and positive atmosphere, and where everyone feels they are given the recognition and appreciation they deserve for their work. We aim to work with the most talented and most excellent experts, and to make PwC an attractive workplace for professionals who can identify with us and our values. It is therefore important to make our employee brand promise not just appealing but also credible. Along with the values that PwC represents globally, our employees expect us to provide them with the following:

- Opportunity to become an expert
- Continuous development
- Diverse clients & sectors
- Teamwork culture
- Friendly workplace

To have the best professionals, we need to find and attract the most talented workforce. The work of our Recruitment team within Human Resources involves hiring new colleagues according to market needs. We are present on several online platforms and events where prospective employees can get to know our firm and the positions we offer.



In addition to accounting knowledge, you must strive to do your very best and feel that you belong here at PwC. We can employ anyone aged 18 to 60 who is willing to work and put in the effort.”

Enikő Könczöl
Partner, Service Line Leader

GRI 401-1 New employee hires and employee turnover

	FY25		FY24		FY23	
	Female	Male	Female	Male	Female	Male
Number of new joiners at period end (persons)	104	93	108	113	142	131
Under 30	72	67	80	100	103	95
30-50 years	30	25	26	12	36	35
Over 50	2	1	2	1	3	1
Proportion of new joiners at period end (%)	52.79%	47.21%	48.87%	51.13%	49%	52%
Under 30	36.55%	34.01%	44.44%	55.56%	73%	72%
30-50 years	15.23%	12.69%	68.42%	31.58%	25%	27%
Over 50	1.02%	0.51%	66.67%	33.33%	2%	1%
Employee turnover during the period (persons)	103	117	108	113	118	130
Under 30	61	77	80	100	73	80
30-50 years	37	37	26	12	45	46
Over 50	5	3	2	1	–	4
Employee turnover ratio during the period (%)	46.82%	53.18%	48.87%	51.13%	23%	29%
Under 30	59.22%	65.81%	36.2%	45.25%	32%	32%
30-50 years	35.92%	31.62%	11.76%	5.43%	17%	21%
Over 50	4.85%	2.56%	0.9%	0.45%	–	20%

In FY25, employee turnover decreased for women and slightly increased for men compared to the previous financial year.



The younger generation is highly ambitious: they consciously plan and build their careers, and expect employers to provide opportunities for advancement within a reasonable time frame.”

Márta Szűcs
Partner

GRI 401-3 Parental leave

	FY25		FY24		FY23	
	Female	Male	Female	Male	Female	Male
Number of employees entitled to parental leave	127	87	165	107	193	162
Number of employees taking advantage of parental leave	127	87	165	107	193	162
Number of employees returning from parental leave in the reporting period	127	87	165	107	193	162
Percentage of employees returning to work from parental leave	100%	100%	100%	100%	100%	100%

Welcome bites

New joiners get acquainted with professional and community activities (e.g. pro bono volunteering, innovation opportunities, digital skills development, mental health and diversity programmes) and the principles of cooperation based on PwC's values in an interactive manner in their first days with us.

Talent programme

Our talent development programme continued in FY25. This involves highly talented colleagues participating in a range of professional training and networking events. There are two levels of seniority: the Early Talent Programme is open to senior associates, and the Manager Talent Programme is open to managers and senior managers.

In FY25, 12 early talents and 16 manager talents were selected by our leaders to receive training and participate in other programmes for one year.

GRI 404-3 Percentage of employees receiving regular performance and career development reviews and/or training*

	FY25		FY24		FY23	
	Female	Male	Female	Male	Female	Male
Associate & Administrative						
Number of employees evaluated for performance	153	111	150	120	165	111
Number of employees participating in the career development programme (Early and Manager Talent)	–	–	–	–	–	–
Senior Associate						
Number of employees evaluated for performance	191	116	173	102	168	104
Number of employees participating in the career development programme (Early and Manager Talent)	5	7	8	10	18	9
Manager						
Number of employees evaluated for performance	71	61	58	64	64	62
Number of employees participating in the career development programme (Early and Manager Talent)	7	7	3	10	5	10
Senior Manager						
Number of employees evaluated for performance	46	49	49	51	46	54
Number of employees participating in the career development programme (Early and Manager Talent)	1	1	–	–	3	5
Director						
Number of employees evaluated for performance	32	17	14	27	13	29
Number of employees participating in the career development programme (Early and Manager Talent)	–	–	–	–	–	–
Total						
Number of employees evaluated for performance	709		808		816	
Number of employees participating in the career development programme (Early and Manager Talent)	28		31		50	

* All employees are eligible for performance evaluation; the report includes employees who joined our firm by February 1 of the given year.

Trainings

We pay particular attention to ensuring that our people have extensive and up-to-date knowledge, so they can meet the highest professional standards. We develop our business-specific training structure accordingly, and continuously improve and update our training offerings. Training courses are offered in consulting, negotiating skills, assertiveness, presentation skills and many more areas.

GRI 404-1 Average hours of training per year per employee

	FY25				FY24			
	Female		Male		Female		Male	
	Learners (persons)	Training hours						
Intern (Assurance)	8	1,339.66	10	2,438.01	20	4,822.90	27	4,063.62
Associate (incl. Administration staff)	165	20,634.42	118	19,852.20	176	25,471.25	139	28,005.35
Senior Associate	195	16,708.37	119	10,593.83	177	11,001.15	105	7,477.66
Manager	74	4,078.62	62	2,983.45	61	2,627.22	64	3,440.98
Senior Manager	46	1,976.02	50	2,450.72	49	1,606.17	52	1,702.03
Director	17	1,358.05	33	1,670.30	14	514.6	28	1,136.83
Total	505	46,095.14	392	39,988.51	497	46,043.29	415	45,826.47
Total number of employees	505		392		497		415	
Average training hours by gender / person	91.28		102.01		110.95		92.21	
Average training hours / employee	95.97				100.73			

The table shows staff numbers on the last day of the financial year, and the number of training hours completed. These figures do not reflect the total number of colleagues who participated in training during the year, nor the total number of training hours, as the report excludes data for employees who left during the year.

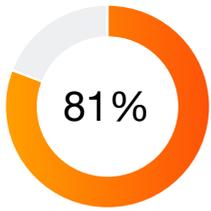
GRI 404-2 Programs for upgrading employee skills and transition assistance programs

<p>Communication:</p> <ul style="list-style-type: none"> • Assertive communication • Conflict management • Presentation skills • Personal branding • Train the Trainer • Business writing <p>Personal efficiency:</p> <ul style="list-style-type: none"> • Constructive thinking • Stress management • Personal efficiency - Time management • Project management 	<p>Leadership skills:</p> <ul style="list-style-type: none"> • Delegation and feedback • The importance of emotional intelligence in leadership • Engaging leader • Change management • Feedback culture • Authentic leader • Interviewing professionally • Leadership dialogues • Team building leader • Self-conscious feedback <p>Business development:</p> <ul style="list-style-type: none"> • Client management and negotiation techniques • Relationship and business development 	<p>Leadership development programs:</p> <ul style="list-style-type: none"> • Early Talent Program • New Manager Program • Manager Talent Program • New Director Program • Women in Leadership Program <p>Digital skills:</p> <ul style="list-style-type: none"> • Microsoft tools • AI tools • Programming languages
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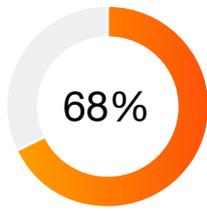


Our firm is committed to providing comprehensive skills development for our employees, which not only supports their professional growth but also enhances the quality of client relationships. We place a strong emphasis on developing our colleagues' consulting skills, enabling them to better understand our clients' needs and effectively support them in the challenges they face. We also help with individual challenges through coaching and mentoring. In addition to individual development, our leadership development programme is aimed at raising awareness of management skills for team leaders, making available a wider set of tools, and collecting and sharing best management practices. The topics of the training sessions are aligned with the leadership tasks of the current performance management cycle and the seasonal nature of our business. As part of our talent development, we launched a one-year skills development programme designed to accelerate the development of consulting and leadership skills. Our goal is to ensure that our colleagues are best prepared for the challenges of a rapidly changing business environment, enabling them to effectively support and inspire their teams and clients.

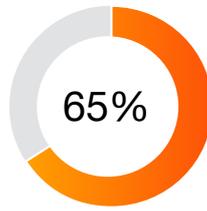
We provide numerous trainings to equip our employees with digital skills that are indispensable in today's world. Our CEE Digital Tools Upskilling online training series offers workshops and webinars on various topics for beginner and advanced levels. (Alteryx, Python, Salesforce, Google, QL, ChatGPT, AI, Power Platform).

Key results of our Global People Survey (percentage of respondents who agree)

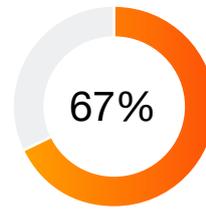
I have opportunities to develop and apply new skills in my work.



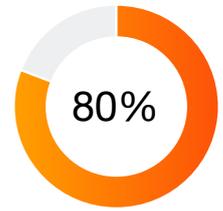
I expect to be working at PwC 12 months from now.



I would recommend PwC as a great place to work.



I like working at PwC.



I am proud to work at PwC.

PwC Finance Academy

At the end of the three-and-a-half-year unconventional university programme, students acquire the Oxford Brookes University's BSc degree in Applied Accounting and the ACCA Advanced Diploma in Accounting and Business. In the meanwhile, they earn a salary at PwC, get on-the-job training, attend various digital and soft skills trainings, and receive professional mentoring.

PwC's Finance Academy, a joint programme by PwC, ACCA, and Oxford Brookes University, currently has 11 enrolled colleagues studying and taking exams in two classes.

Colleagues who joined as graduate interns, having successfully completed their ACCA exams, acquired new skills through PwC's digital and competency development courses, and gained experience in audit intern and assistant roles, are eligible to obtain the Oxford Brookes University Applied Accounting BSc degree with PwC's support, expected to be awarded after the May 2026 graduation period.

In addition to the 11 participants who started in the Finance Academy programme, a further 5 people have joined PwC, bringing the total number of Finance Academy colleagues working as audit interns and assistants to 16. As part of the Buddy programme, first-year students use their experience to help their peers with daily tasks.

5.1.9 Next generation, potential employees

To have the best professionals, we need to find and attract the most talented workforce. PwC's recruitment team and experts regularly participate in university career fairs; our colleagues serve as instructors in secondary schools and higher educational institutions.



5.2 Our clients



PwC is one of Hungary's leading audit, tax and business advisory firms. My goal is to further strengthen our market-leading position in our traditionally strong service areas and to expand into additional markets under my leadership. For me, the cornerstones of a successful company are trust, collaboration, and a leadership culture that is both responsible and inclusive. Sustainable performance is measured not only by financial indicators, but also by the ability to attract talent, innovation, the professional development of employees, and the company's impact on society. To achieve this, I believe in a diverse and transparent corporate culture where employees continuously strive for the highest quality, trusting each other.”

László Radványi,
CEO

PwC has been present in the Hungarian professional services market for over thirty years. During this time, we have delivered value-added professional services to the majority of multinational and privately owned companies in Hungary. In addition to knowing our clients' business, so we can better support them, a key to our success is listening to our clients.

In order to provide our services at the highest possible level of quality and to realise personalised ideas according to changes in the economic environment, we strive to develop multidirectional and effective communication with domestic companies.

That's why we create opportunities to meet and exchange ideas with our clients on diverse platforms: business events, professional forums, surveys, trainings, cultural and sports events, and personal discussions.

This year, we held the largest business event in Eastern Hungary for the second time in Debrecen, with over 300 participants. During the Business Forum, we presented two professional awards: the Business Excellence Award, and the Company of the Future Excellence Award. In attendance were the leaders of medium-sized and large enterprises who gathered to talk about the future of Debrecen and Eastern Hungary, as well as about current industry and business trends.



“By inviting local and multinational companies, small and large enterprises, educational institutions and business organisations to Debrecen, we are fostering dialogue for a successful future.”

Gábor Farkas
Service Line Leader, Tax and Legal Services

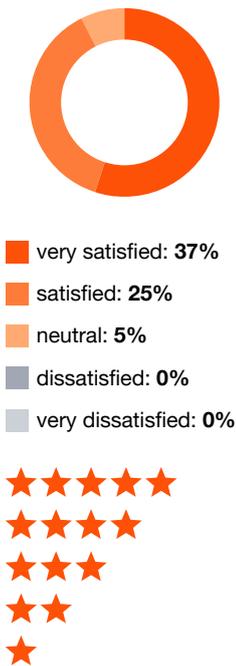
PwC Hungary has been involved in building the future of Debrecen and its environs for two years. Since opening our office, we have organised numerous local business forums to support the development of the region’s business ecosystem and the sustainable operation of local businesses. We have also signed a cooperation agreement with the Faculty of Economics of the University of Debrecen to apply our expertise in both theory and practice.

Client acceptance and retention

PwC Hungary has implemented a process to identify acceptable clients supported by the proprietary PwC International decision support system for client acceptance and retention. This is how the system works: the engagement team, together with industry specialists and risk management staff, consider jointly whether the risks associated with an existing or potential client are manageable, and whether we want to do business with that client and its management.

Client feedback survey

We have been soliciting online feedback from our clients as part of our Client Feedback Programme for years. The survey helps us measure the overall level of our clients' satisfaction with our services, and gives us the opportunity to identify areas that need further improvement. The survey is coordinated by two members of our Marketing, Communications and Business Development team. They have implemented internal communications processes to promote the programme, automate certain parts, and communicate the results. In the client feedback survey, we use a measure called Net Promoter Score (NPS), which shows the loyalty of our clients. This metric is a branded joint development of Fred Reichheld (an American business strategist famous for his research and publications on the loyalty business model and loyalty marketing), Bain & Company (a global management consulting firm) and Satmetrix (a U.S.-based provider of customer experience software). A positive NPS (the sum is greater than zero) is good, while an NPS over 50 is excellent. In FY25, we scored a net NPS of 59.7 in our client feedback survey. We achieved a client satisfaction rating of 4.48 points on average (on a scale of 1 to 5). Those recommending PwC rated us at 8.81 points (on a scale of 1 to 10).



We asked our clients to give us their feedback on areas for improvement on a scale of 1 to 5. We proudly noted that we did not get a rating below 3.9 points in any of the areas.

★★★★★	PwC works in collaboration with us	4.58
★★★★★	PwC maintains high standards and helps us achieve sustainable outcomes	4.48
★★★★★	PwC offers the right expertise	4.43
★★★★★	PwC uses technology efficiently	4.39
★★★★★	PwC listens to us and tailors the solutions to our needs	4.36
★★★★★	PwC delivers new and innovative solutions	3.91

Major surveys and analyses

PwC's Hungarian CEO Survey



Hungarian CEOs are more likely than their global counterparts to say that the viability of their companies is determined by external factors. This suggests that Hungarian chief executives perceive their organisations as more exposed. On the other hand, they are confident about their own skills and preparedness as CEOs.”

Szabolcs Mezei
Partner

According to PwC's 14th Hungarian CEO Survey, 70% of Hungarian CEOs expect acceleration of the global economic growth; 60% of them made optimistic statements regarding the Hungarian economy, but only 39% are confident about the growth of their companies. Respondents predict a 1.8% GDP growth, a 415 forint-to-euro exchange rate, and 4.8% inflation for 2025. Business achievements resulting so far from the use of AI fall short of the expectations expressed in the previous year's survey, but two-fifths of the CEOs expect GenAI to increase their profitability in 2025.

In our survey, we conducted personal interviews with

252

In this year's survey, we conducted personal interviews with 252 Hungarian CEOs. Our research indicates that 58% of global CEOs expect economic growth to accelerate, while a fifth expect a slowdown. In contrast, Hungarian CEOs are significantly more optimistic, with 70% confident in global economic growth and only a tenth anticipating a slowdown. The proportion of Hungarian CEOs saying that global economic growth will accelerate has never been so high. As in the previous year, 60% of CEOs think that the growth of the Hungarian economy will pick up in 2025. At the same time, 39% are very or extremely confident about their own prospects for revenue growth, which is the lowest proportion ever.

[Learn more about PwC's Hungarian CEO Survey](#)

Most Inspiring Leader of the Year Award

We presented the Most Inspiring Leader of the Year Award for the third time. With this award, we recognised a Hungarian CEO who is seen as a role model by other chief executives in Hungary. This year, we presented the award to Gábor Orbán, CEO of Richter Gedeon Nyrt., on 19 February at a press event held at PwC's offices in Budapest, where we also unveiled the results of PwC's Hungarian CEO Survey.

With this recognition, we aim to put the spotlight on leaders who are committed to building an organisational culture in addition to driving business results, thereby serving as an example to their peers. To watch a video featuring this year's award winner, Gábor Orbán, in which he shares his leadership philosophy and his colleagues discuss his path to success, and to find out more about our survey findings, please visit PwC's Hungarian CEO Survey page.

About the Most Inspiring Leader of the Year Award



Employee preference survey

When choosing a job, work-life balance and a positive, supportive environment are just as important as the base salary. We have surveyed labour market preferences for the eighth time this year and presented the Most Attractive Employer of the Year awards. Although money remains the main motivator, factors other than monetary rewards are also high on the list of employee preferences. This year's results clearly show how much more employees appreciate the social environment, workplace conditions and flexibility. More than 90,000 Hungarian respondents – young people and experienced professionals – have shared their job preferences in PwC Hungary's 2024 Employee Preference Survey and identified the employers they find the most attractive.

[More information about our Employee Preference Survey](#)



Transparency, diversity efforts and conscious future planning are not only ethics or social responsibility issues but represent tangible competitive advantages for companies. Businesses that are at the forefront and pay special attention to these fields are more attractive for talents and have higher chances of retaining them over the long term. Transparent decision-making reinforces employee trust and commitment, whereas a diverse and inclusive workplace culture facilitates innovation and creative problem-solving. An organisational culture that ensures stability, respects employee values and creates an inclusive environment may also contribute to achieving success on the market.”

Gyöngyi Gönczi
HR Consulting Leader

CFO Survey

Hungarian CFOs are becoming increasingly comfortable with new technology solutions, but they must also contend with more complex regulatory compliance and ongoing pressure to reduce costs. They anticipate that the rise of automation and digitalisation will fundamentally reshape their roles – this was revealed in our 6th CFO Survey.

A key finding of our research is that CFOs are facing increasing expectations alongside their expanding role, and are exploring how they can deliver value to stakeholders within the company. They primarily lack skills related to change and project management, as well as IT skills within their teams. On the positive side, however, more and more CFOs are embracing technological innovations, which could significantly transform the way businesses operate. There is a clear increase in confidence: while in 2023, 54% of respondents believed artificial intelligence would significantly influence corporate processes over the next three years, this figure has now risen to 66%. It is also encouraging to see that the proportion of CFOs confidently adopting technological innovations has risen from 44% to 69% over the past two years.

[Learn more about the CFO Survey](#)





5.3 Suppliers

We are putting special emphasis on the selection of our suppliers. We strive to develop long-term relationships with them, thereby ensuring the consistent quality of the services we receive. We also aim to continually increase the number of our non-profit suppliers. Our supplier policy refers to PwC's Third Party Code of Conduct, which explains the minimum standards of integrity and business conduct PwC expects of the third parties with which it does business.

The emissions caused by the goods and services we purchase increase PwC's carbon footprint. Therefore, our suppliers' decreasing carbon emissions will also reduce our footprint. Similarly to PwC, many of our suppliers have set a net zero emissions target. In addition to this, we also have a global commitment to ensure that 50% of our suppliers will have a SBTi certification by 2025. In this way, encouraging decarbonisation will have a ripple effect on the market because competition will require more and more suppliers to keep up with the trend. This will help accelerate the transition to a net zero economy. Although we did not reach our goal by 2025, globally we provided training and support to our partners, particularly smaller suppliers, to acquire SBTi certification.

In the 2023 financial year, we assessed the "maturity" of our current top suppliers and we track in our internal systems whether they already have an SBTi-validated net zero emission target. We initiated negotiations with our other suppliers to make sure that they achieve the certification expected by our global network as soon as possible.

Our supplier policy refers to PwC's Third Party Code of Conduct, which explains the minimum standards of integrity and business conduct PwC expects of the third parties with which it does business.

PwC's Third-Party Code of Conduct

No information is available on the number of new suppliers assessed against social criteria for FY25.

GRI 308-1 New suppliers that were screened using environmental criteria

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Number of new suppliers	128	163	170	-21.47%
Suppliers subject to due diligence for environmental impacts	19	25	14	-24%
Ratio	15%	15%	8%	0%

During the due diligence process, we did not identify any suppliers having potential negative environmental impacts in the period under review. (GRI 308-2)

GRI 204-1 Proportion of spending on local suppliers*

	FY25	FY24	FY23	Change from FY24 to FY25 (%)
Purchasing budget (total, HUF)	5,521,931,100	5,690,425,923	5,757,885,166	-2.96%
Of which: amount paid to local suppliers (HUF)	4,567,097,114	4,818,291,190	4,927,759,195	-5.21%
Ratio	82.7%	84.67%	86%	-1.97% points

* All companies with a permanent establishment in Hungary are considered as local suppliers.

The proportion of spending on local suppliers has remained largely unchanged in recent years.

PwC Hungary's ethics guidelines for procurement ensure that both environmental and social impacts are considered in the supplier selection process.



Employees engaged in the procurement process must:

- recognise the supplier's environmental, social, and ethical standards provided that they are similar to PwC Hungary's operating principles
- ensure that we do not require suppliers to adhere to environmental, social, and ethical standards more onerous than our own
- seek to exert commercial influence where we are confident that improvements can be made in environmental, social, or ethical performance of suppliers
- ensure that supplier's staff working on our premises are treated with the same respect for diversity and workplace safety as our own staff
- base our supplier selection on objective and transparent criteria that include the consideration of environmental, social, and ethical performance
- cease trading with suppliers showing persistent disregard for important elements of environmental, social, and ethical performance
- act as an advocate for responsible supply chain practices in our industry,
- use a risk-based approach to ensure that we focus on the areas with the lowest risk and maximum impact.



5.4 Memberships, cooperation with organisations

- American Chamber of Commerce
- Blockchain Coalition
- Budapest Stock Exchange
- Budapest Chamber of Commerce and Industry
- Civil Impact Effekteam (formerly Hungarian Donors' Forum)
- Cirko Film – Másképp Foundation
- Danubia Fórum Kft.
- City of Debrecen
- Digital Commerce Alliance of Hungary
- Ecommerce Hungary
- ESG Association
- Association of Adult Training Experts (FSZOE)
- Győr-Moson-Sopron County Chamber of Commerce and Industry
- Hintalovon Foundation
- Homoludens.hu Association
- Association of ICT Companies
- Industry 4.0 National Technology Platform
- Irish-Hungarian Business Circle
- Joint Venture Association
- Kék Erdő Foundation
- Kézenfogva Foundation
- Hungarian Public Procurement Advisors' Association
- Hungarian Actuarial Society
- Hungarian Energy Traders' Association
- Hungarian Association for Electronic Signature
- CCI France Hongrie
- Hungarian Automotive Industry Association
- Hungarian Chamber of Juridical Experts
- Hungarian Real Estate Association
- Hungarian Chamber of Commerce and Industry
- Hungarian Private Equity and Venture Capital Association
- Hungarian Hospital Association
- Hungarian Chamber of Auditors
- Hungarian Leasing Association
- Hungarian Hotel and Restaurant Association
- Hungarian Corporate Compliance Society
- Hungarian Competition Law Association
- Hungarian Customs Association
- British Chamber of Commerce in Hungary
- Association of Japanese Enterprises in Hungary
- Business Council for Sustainable Development in Hungary (BCSDH)
- BCSDH Public Benefit Association
- Artificial Intelligence Coalition
- Confederation of Hungarian Employers and Industrialists
- Deutsch-Ungarische Industrie- und Handelskammer
- Hungarian Association of International Companies
- OXIGÉN Kiadó Korlátolt Felelősségű Társaság
- Volunteering Hungary – Centre of Social Innovation
- Hungarian Advertising Self-Regulatory Board
- Public Company Accounting Oversight Board
- Rekk Foundation
- Scale Impact
- ICT Association of Hungary (IVSZ)
- Association of Management Consultants in Hungary (VTMSz)

5.5 Corporate responsibility

5.5.1 Our CR strategy

Sustainability requires not only good intentions, but also a tangible, practical plan to achieve real results. We need to tackle the negative impacts of climate change, build a diverse and inclusive society, and make our activities transparent. In fact, these principles – and more – need to be incorporated into the operation of our firm as a whole, from investments and suppliers to sustainable innovation.

We are a global network, and this gives us the opportunity and responsibility to be part of solving global challenges. We are committed to positive and sustainable change, both in our business and where we live and work. Together with others, we seek solutions to make the world more resilient, inclusive and capable of solving important problems.

PwC's commitment to sustainable development is reflected in the financial and social value that our services help create. We build trust by offering long-term solutions to the most pressing issues through the skills and knowledge of our people. PwC has been a signatory to the UN Global Compact (UNGC) since 2002 and is deeply committed to its ten principles in the areas of human rights, labour, the environment, and anti-corruption.

We report on our activities in the Communication on Progress every year. We align our operations and strategy with the 17 Sustainable Development Goals and related commitments adopted by the UN in 2015. Of the 17 Sustainable Development Goals, our strategy focuses on goals that our industry can have the most significant impact on and that afford us the greatest opportunity.

[Click here for the latest report.](#)



5.5.2 Community engagement

We are committed to helping as many people as possible to play a greater role in our economy and society. That's why we support individuals and communities – NGOs, social and micro-enterprises – in developing the skills they need to thrive.

Our Corporate Sustainability (CS) strategy focuses on community initiatives and environmental protection. We aim to achieve measurable and lasting positive changes in society and the environment both globally and locally. In our sustainability report, we provide transparent information about our corporate responsibility efforts to our stakeholders.

Together with the Sustainability Manager, the Partner responsible for sustainability manages CS as a function, and primarily the programmes aimed at increasing positive impacts and reducing negative ones. This is how projects, action plans and initiatives are coordinated and supervised as part of our CS strategy. The Marketing, Communications and Business Development team is responsible for consistent internal and external CS communication. Conceptual and strategic CS planning is the task of the CS strategy team, which includes the head of Marketing (Ádám Dallos), the CS Manager (Cecília Szőke), and a partner from the Assurance service line (Balázs Mészáros, who also serves as CEE Sustainability Leader), who provide technical support to the CS team. Planning is carried out in consultation and cooperation with our CMP, while specific programmes are organised and implemented by our staff.

5.5.2.1 Community impact

	FY25	FY24	Change from FY24 to FY25 (%)
Number of general volunteers	142	296	-52%
Skilled volunteers	48	53	-9.4%
Time spent on general voluntary work (hours)	383	756	-49.3%
Time spent on skills-based voluntary work (hours)	508	408	+24.5%
Donations for community programmes (in HUF)	2,728,000	4,619,250	-40.9%
Value of in-kind donations (in HUF)	3,684,000	490,000	+651.8%
Employee donations (in HUF)	845,000	6,116,000	-86.18%
Pro bono engagements	2	3	-33.3%
Discounted engagements	3	4	-25%
Number of beneficiaries (for all community programmes)	251	1418	-82.3%

In FY25, our community impact shifted towards in-kind donations.

5.5.3. Supporting disadvantaged groups

At PwC, our purpose is to build trust in society and solve important problems worldwide. We believe that businesses have a key role to play in addressing societal issues. We believe that businesses also have a role to play in addressing societal issues. In this section we present some of the initiatives we have taken to make a positive impact this financial year, for example through volunteering or humanitarian aid.

Civil Mentoring Programme

We have launched our pro bono mentoring programme for non-profits for the ninth time. The topics were adapted to the needs of the organisations that applied, based on the experience of previous years.

The five-module training series covered the following topics: formulating a mission statement, motivation, and objectives; business and financial planning; social media platforms, campaigns; corporate relations; service development and operations. Based on presentations drawing on the acquired knowledge, we selected five organisations with which we continued our cooperation under a six-month mentoring programme. In addition, we provided consultation opportunities to three non-profit organisations. Working together with these organisations, PwC staff supported the development of specific projects (e.g., feasibility studies, organisational structure, pilot project for services, etc.).

Actors of the ninth year of the programme:

- 15 mentors from PwC
- 9 non-profit organisations: Bárányfelhő Development and Therapy Centre (Vidám Gyermekekért J. Foundation), Cordelia Foundation, Altogether Now Foundation for Healthcare, Habitat for Humanity Hungary Foundation, Hungarian Society of Pre- and Perinatal Psychology and Medicine, Nyír-Diabet Association, Kenderke Folk Dance Association of Tata, Tűzcsiholó Association, Virtual Assistants in Hungary Association

Sixteen PwC employees contributed over 110 hours of pro bono work to the training phase of the programme, with teams of three mentoring civil society organisations for six months. Thanks to an offer from the International Coaching Federation, the organisations also received individual and team coaching.

PwC's programme is an integral part of our corporate sustainability strategy, which is aligned with the 17 Sustainable Development Goals and related commitments adopted by the UN in 2015. One of these goals is quality education, which the consulting industry can effectively influence. We believe that education and preparing future generations for the challenges of the digital age are key to societal success. With this in mind, we share our knowledge and make it available to a wide range of groups, including non-profit organisations. In addition to the CMP, our firm's employees participate in numerous mentoring programmes and provide pro bono services to organisations.

9

years

112

organisations

120

mentors from PwC



Community development events

We have been working together with Civil Impact in many areas for several years. Our Bridge to Benefits initiative helps SMEs implement their sustainability and CSR programmes more effectively. The Civil Impact Academy offers a unique mentoring programme, under which representatives of NGOs receive ongoing support from experienced corporate professionals. This ensures that mentors provide real, practical assistance to NGOs in achieving their goals. PwC's experts have participated in the programmes as trainers and mentors for several years.

Training day for non-profits

In January, our experts hosted a free webinar for representatives from over a hundred NGOs, covering current tax regulations, practical applications of artificial intelligence, and the latest changes in labour law. Participants were given the opportunity to share their questions and concerns both before and during the event, and most received suggestions for resolving specific professional challenges.



PwC's volunteer programmes have a significant impact not only on our communities, but also on our staff. Through closer collaboration with educational institutions and civil society organisation, our colleagues contribute value with their professional expertise, while also gaining experience beyond their everyday roles.”

Balázs Mészáros
Partner responsible for sustainability

In FY25, we supported the following charitable causes:

Donating personal hygiene kits to women in need

This year, we collected hygiene kits for women supported by the Budapest Methodological Centre of Social Policy and Its Institutions (BMSZKI). Through a collaboration between our Budapest and Győr offices, we assembled 60 kits to help women who are homeless or living in difficult circumstances. We delivered the kits to BMSZKI's gynaecology clinic where they were distributed to those visiting the clinic.



Delivering Jókenyér donations to hospital patients and workers

In the spring of 2025, we once again joined the joint charity campaign of the Csodalámpa Foundation and Jókenyér, where our colleagues volunteered to deliver leftover bakery products from Jókenyér shops in Buda to patients and staff at the Gottsegen György National Cardiovascular Institute on weekday evenings. Over a month and a half, 11 of our colleagues participated as volunteers in this initiative.



Collecting donations for children

In May, we also thought about the little ones on Children's Day. We collected donations for mothers' and children's homes supported by the Segítség Köve Foundation, and with toys and books donated by our colleagues, we made their day more special. During the summer, we helped disadvantaged children supported by the Tűzcsiholó Association start school by providing gym bags containing sportswear and shoes, as well as school supplies.

Community initiatives in the Advent season

Charity cake sale, shoebox campaign, and civil market. We donated the proceeds from the sale of our colleagues' homemade treats to the Bókay Children's Clinic Public Benefit Foundation, to support the recovery of their youngest patients.

We also provided an opportunity for civil society organisations to sell their handicrafts at the fair. This year, we participated once again in the shoebox campaign run by the Segítség Köve Foundation and Tűzcsiholó Association, to put a smile on the faces of as many children in need as possible over the Christmas period. We were able to fulfil a total of 149 individual wishes.



Ethical business practices

As PwC’s Code of Conduct clearly states, we do not tolerate harassment or discrimination, and to foster relationships built on mutual trust, we treat each other with respect.

Our purpose and values are the foundation of our success. Our purpose is to build trust in society and solve important problems, and our values help us deliver on that purpose. Our purpose reflects “why” we do what we do, and our strategy provides us with the “what” we do. “How” we deliver our purpose and strategy is driven by our culture, values, and behaviours. This forms the foundation of our system of quality management and permeates how we operate, including guiding our leadership actions, and how we build trust in how we do business, with each other and in our communities.

As auditors of financial statements and providers of other types of professional services, PwC member firms and their Partners and staff are expected to comply with the fundamental principles of objectivity, integrity, and professional behaviour. In relation to Assurance clients, independence underpins these requirements. Compliance with these principles is fundamental to serving the capital markets and our clients.

The PwC Global Independence Policy, which is based on the Code of Ethics, including international independence standards, contains minimum requirements with which PwC member firms have agreed to comply, including processes that are to be followed to maintain independence from clients, when necessary.

PwC Code of Conduct

Our five fundamental principles of ethics:

1. Objectivity
2. Integrity
3. Confidentiality
4. Professional competence and due care
5. Professional behaviour

The PwC CEE Partner Responsible for Independence (PRI) is responsible for implementing the PwC Global Independence Policy, including managing the related independence processes and providing support to the business. The PRI is supported by a team of independence specialists. The PRI reports directly to the CEE Chief Risk Officer, a member of the CEE firm’s Leadership Team.

PwC Global Independence Policy

At PwC, we adhere to the five fundamental principles of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants.



6.1 Ethical business conduct

PwC network standards applicable to all network firms cover a variety of areas, including ethical business conduct, independence, anti-money laundering, compliance with competition law, anti-corruption, information protection, tax laws, sanctions laws, internal audit, and the prohibition of insider trading. We take compliance with these ethical requirements seriously and strive to embrace the spirit and not just the letter of those requirements. All partners and staff undertake annual mandatory training, as well as submitting annual compliance confirmations. Partners and staff are required to complete the trainings and become familiar with our policies. PwC Kft.'s leadership monitors compliance with these obligations.

PwC assesses all its activities against corruption risks. No corruption risk was identified in any of the activities examined. (GRI 205-1)

All board members, staff, interns and subcontractors have received information about our firm's anti-corruption policy and procedures, and our suppliers have also been informed (General Terms of Business, Third-Party Code of Conduct). Training and information on anti-corruption are consistent. New staff receive training upon joining our firm, and new business partners when they establish a business relationship with us. In other cases, we provide training annually. (GRI 205-2)

As in previous years, there were no instances of non-compliance with laws and regulations during FY25. (GRI 2-27)

We investigate and assess corruption risks in all our business activities. The compliance training includes training about anti-corruption policies and procedures, mandatory for all staff (GRI 205-2).

As in previous years, there were no confirmed cases of corruption or legal proceedings arising from anti-competitive behaviour during FY25. (GRI 205-3)

During the reporting period, our firm was not involved in any legal proceedings for anti-competitive behaviour or for violations of anti-trust or monopoly laws. (GRI 206-1)

We take appropriate measures to provide a safe working environment free of abusive, violent, threatening or other disruptive behaviour. At PwC, we do not tolerate harassment, discrimination, retaliation, bullying, or disrespectful behaviour. This applies regardless of race, religion, ethnicity, colour, age, gender, or sexual orientation.



We encourage open dialogue to create an environment where everyone can have open and honest discussions.”

Péter Biczó
Partner

In accordance with Act XXV of 2023 on complaints, public interest disclosures and rules related to whistleblowing, we regularly share our whistleblowing policy with our colleagues, which describes in detail how persons raising a concern will be protected. The PwC Ethics Helpline is a confidential and secure channel for anyone to file a protected report. Concerns may be reported online, by phone or in person, as stated in our policy.

In all cases, we conduct investigations discreetly and very carefully, and we do not tolerate any form of retaliation. If anyone encounters a situation that is inconsistent with our firm’s Code of Ethics, it must be reported.

There were no reports of discrimination in FY25. (GRI 406-1)

No data protection complaints were filed during the reporting period. (GRI 418-1)

Further information is available on ethical behaviour, our code of ethics, independence, and objectivity.

PwC does not engage in any form of lobbying, nor does it provide any financial or in-kind political contributions, either directly or indirectly. (GRI 415-1)

6.2 Quality assurance and risk management



When it comes to technology, we must never forget about the human factor. Taking risk intelligently – powered by technology and framed by growth and opportunity – is now critical for businesses to adapt and reinvent themselves in this constantly changing world to protect their clients, employees and existing values, and to create new value.”

Péter Durojaiye
Partner

We apply rigorous standards to analyse companies’ performance. This helps our clients to credibly showcase their progress and enhance their company’s value. We encourage our clients to understand what matters to stakeholders, and we provide verified and reliable information about their company’s performance. We believe that before we trust something, we must first verify it. High-quality assurance increases accountability and trust, while providing companies with a solid foundation to monitor and improve their performance.

6.2.1 The PwC network’s Assurance QMSE framework

Delivering high-quality work is at the heart of what we do at PwC; it is what our stakeholders rightly expect of us. To that end, the PwC network has established the Quality Management for Service Excellence (QMSE) framework which integrates quality management into how each firm runs its business and manages risk. Within the QMSE framework, our overall quality objective is supported by a series of underlying quality management objectives, and each firm’s system of quality management (SoQM) should be designed and operated so that the overall quality objective, which includes meeting the objectives of the International Standard on Quality Management (ISQM) 1, is achieved with reasonable assurance.

The PwC network’s Global Assurance Quality (GAQ) organisation aims to support PwC firms in promoting, enabling, and continuously improving Assurance quality through effective policies, tools, guidance and systems used to further promote and monitor quality and to build an appropriate level of consistency in what we do. Each firm is responsible for utilising the resources provided by the network as part of our efforts to deliver quality to meet the expectations of our stakeholders.

6.2.2 Our quality management process

The achievement of PwC's quality management objectives is supported by a quality management process (QMP) established by our leadership, business process owners, partners and staff. This process ensures that our audit and advisory services meet international standards and client expectations. Key elements of the quality management process:

- **Identifying risks:** we identify risks to achieving the quality objectives;
- **Designing and implementing responses:** we design and implement measures to manage the quality risks identified;
- **Continuous monitoring:** we apply real-time quality assurance and key quality indicators to prevent issues;
- **Improvement and remediation:** we perform root cause analyses and remedial actions for continuous quality improvement;
- **Accountability and recognition:** we have established a framework to reinforce quality behaviours, to be used in appraisals, remuneration, and career progression decisions

These guarantee the integrated use of Assurance Quality Indicators to aim to predict quality issues, Real Time Assurance to aim to prevent quality issues, Root Cause Analysis to learn from quality issues and a Recognition and Accountability Framework to reinforce quality behaviours, culture and actions. This ongoing process includes monitoring, evaluating, assessing, reporting, and being responsive to changes in quality risks, driven by the firm's internal and external environment.

Our focus on quality management is therefore not to apply prescribed rules but rather to design and implement risk responses which are fit for purpose to manage the risks we identify in our own risk assessment and achieve the quality objective, taking into consideration the conditions, events, circumstances, actions and/or inactions that may impact our SoQM.



6.2.3 Our risk assessment process

The past several years have seen unprecedented challenges and our firm's SoQM has helped us navigate and react to the impact that identified factors had on our ability to achieve the overall assurance quality objective – to deliver quality audit engagements. Our SoQM includes the performance of a risk assessment over the quality objectives identified in the QMSE framework. We consider how and the degree to which a condition, event, circumstance, action or inaction may adversely affect the achievement of the quality objectives which may result in:

- New or changing quality risks to achieving one or more of the quality objectives
- Changes to the risk assessment of existing quality risks
- Changes to the design of the firm's SoQM, including the risk responses

A quality risk is one that has a reasonable possibility of occurring and individually, or in combination with other quality risks, could adversely affect the achievement of one or more quality objectives.

6.3 Measurement and transparency



The public's message is loud and clear: there is a significant lack of trust in our institutions. As leaders in the audit profession, our goal is to rebuild that trust, as it is central to everything we do at PwC. But this requires transparency – especially as technology's influence continues to grow.”

Árpád Balázs
Partner

For all our businesses, each PwC firm – as part of the agreement by which they are members of the PwC network – is required to operate a comprehensive system of quality management (SoQM), and to annually complete a SoQM performance assessment, communicating the results to the global leadership. The results of the assessments are then discussed in detail with the leadership of each local firm and if they are not at the level expected, a remediation plan is agreed with local leadership taking personal responsibility for its successful implementation. As our services change and develop, and the needs and expectations of our stakeholders also change, we are continually reviewing and updating the scale, scope and operations of our system of quality management and investing in programmes to enhance the quality of the services that we provide.

6.4 Digitalization and artificial intelligence



AI capabilities are already delivering real business value. The corporate adoption of agent-based AI solutions shows that combining technology with the right organisational culture opens up new opportunities to reimagine operations and value creation.”

Antal Kerekes
Partner, Advisory

Artificial intelligence (AI) is already delivering tangible benefits to companies and employees. According to PwC’s Global AI Jobs Barometer 2025 report, AI is boosting productivity, enhancing earning opportunities, and, contrary to expectations, increasing rather than reducing the number of jobs. The research analysed over 1 billion job postings and thousands of corporate financial data points across six continents.

Contrary to earlier concerns, artificial intelligence is increasing rather than reducing the number of jobs: between 2019 and 2024, jobs most affected by AI experienced a 38% increase. In the industries most exposed to AI, revenue per employee grew three times faster (27%) than in the least affected sectors (9%). The increase in productivity is also remarkable: it was 7% in 2022, 15% in 2023, and 27% in 2024, representing a nearly fourfold increase compared to the baseline year. In contrast, productivity indicators have virtually stagnated in industries less affected by artificial intelligence, such as mining and hospitality.

In the jobs most affected by AI, the skills employers require are changing 66% faster than a year ago, demonstrating that technological advancements demand new competencies and adaptability. Since the rise of generative AI, we have seen the greatest impact in financial services and software development, where productivity growth is accelerating every year.

Therefore, AI is not merely a technological innovation but a catalyst for economic and social transformation. Employees who have the skills to use artificial intelligence are more productive and valuable, leading to increased prosperity for both individuals and national economies. Just like previous technological revolutions, AI presents new opportunities for those who can adapt and develop their skills.

PwC Global AI Jobs Barometer 2025

Investor expectations regarding artificial intelligence

According to the findings of PwC's 2024 Global Investor Survey, investors are increasingly pressuring companies to convert their investments in artificial intelligence into tangible results. Seventy-three percent of respondents expect AI solutions to be widely adopted, while 74% believe it is necessary to increase resources for workforce upskilling. Investors expect measurable impacts in the short term: they expect generative AI to deliver a 66% increase in productivity, a 63% increase in revenue, and a 62% increase in profitability over the next twelve months. Investors also emphasise that technological advances alone are not enough – companies must rethink their operating models and invest in upskilling employees to unlock AI's true value-creating potential.

PwC 2024-es Global Investor Survey



Investors expect measurable results from using generative AI, and they believe this requires both technological investment and upskilling the workforce. Leaders must be prepared for investors to want to see quantified productivity gains from AI, as well as how companies are rethinking their operations beyond technology.”

Csaba Polacsek
Partner

6.4.1 The role of AI in PwC's value creation

At PwC, we are harnessing our global expertise in AI to help clients across the world unlock AI-driven value creation. We offer solutions that are explainable, secure, and robust, enabling companies to transform their operations at scale and gain new competitive advantage. Our services encompass developing AI strategies, mitigating risks, maintaining data security, and supporting the trustworthiness of AI outputs. We are rolling out AI platforms across the PwC network and developing thousands of use cases to help clients realise the full power of AI responsibly.

Global corporations are increasingly using AI-based tools, so those who do not devote resources to preparing for AI will be left behind and at a competitive disadvantage. We continued to invest nearly US\$1.5 billion to expand and scale our AI capabilities across our network, including building out our global AI Factory, establishing AI hubs and Centres of Excellence around the world and launching agent OS – our enterprise AI command centre, which seamlessly connects and scales AI agents into business-ready workflows.

We won multiple honours from the **International Innovation Awards** and the **International Accounting Awards** for our **Next Generation Audit**, which leverages an AI-first technology strategy to enable our auditors to deliver an elevated audit experience.

PwC and Microsoft announced a strategic collaboration aimed at transforming industries with the power of AI agents, sophisticated systems capable of performing tasks autonomously, analysing data and aiding decision-making. This collaboration seeks to harness AI's potential to drive business value, enhance customer engagement and streamline operations across various sectors.

We launched **Assurance for AI**, the first solution of its kind to empower businesses with trust and confidence in their AI systems. Assurance for AI will complement our existing services by providing independent assurance over AI systems – providing confidence that they are designed, deployed, and operated responsibly, transparently, and, in a growing number of situations, aligned with regulatory expectations.



Leveraging our revolutionary AI tool Harvey, we are confidently embracing the opportunities offered by technology. We always aim to bring the best expertise and latest technology to serve our clients, making sure we deliver even better, faster, and smarter solutions to help them solve their important problems.”

László Deák
Partner

We are also actively using AI in several business areas in Hungary. We typically use it for focused tasks, with compliance being the biggest challenge. We must apply AI in a way that ensures complete data protection and retains full human control – and therefore quality – as our experts are ultimately responsible for our work.

We are proud to be the first in the PwC CEE region of 27 countries to deploy AI to support our audit work, ensuring full compliance and complete human oversight. This has helped to automate repetitive and time-consuming tasks for our colleagues, improving their work and also quality of life.

As part of our ongoing development, we are building version 2.0 of the AI solution we introduced in 2024 for reviewing notes to financial statements. As a result, from February 2026, we plan to provide the CEE region with a universal document checklist application.

We build AI agents for our clients (for example, to protect international telecoms infrastructures from cyber threats), enabling compliance and control operations that were previously beyond our reach in terms of human resources. This helps us improve the protection and security of vital infrastructures.



6.5 ESG services



Sustainability reporting isn't just a regulatory obligation; it's a tool that can generate significant business value. It is crucial for companies to continuously improve their reporting processes and integrate sustainability data into business decision-making.”

Anita Sávolý-Hatta
Lead Partner, ESG Services

Sustainability is now an integral part of corporate decision-making. The EU's Corporate Sustainability Reporting Directive (CSRD) came into force in 2023, ushering in a new era of corporate reporting. The year 2025 marked the first year in the history of sustainability reporting when hundreds of European companies were legally required to publish sustainability information, in accordance with a completely new and unified standard: the European Sustainability Reporting Standards (ESRS). Initial reports published under the ESRS revealed that many companies are still familiarising themselves with the new reporting framework. The scope of the documents and the number of impacts, risks, and opportunities (IROs) identified within them also varied significantly. While some variation is natural, depending on the size and complexity of a business, it also indicates that best practices for sustainability reporting are still evolving. The first CSRD reports clearly indicate that we are moving towards a more unified and transparent sustainability reporting system in the EU, but the journey has only just begun. Companies are currently building the necessary systems and competencies, and best practices are only now beginning to emerge.

PwC is committed to fully integrating ESG considerations into its business operations. Our goal is to ensure that sustainability reporting and ESG frameworks are not merely a compliance obligation, but they also generate business value. We always strive to offer our clients the most relevant approaches and services. To achieve this, we continuously develop and train our expert team and our technological solutions. Every day, we strive to provide our clients with the highest level of support and help them in reviewing their processes and internal controls from an ESG perspective, while adhering to all relevant requirements and recommendations.



Our main service areas related to sustainability and ESG

- **Developing a sustainability strategy:** creating a business strategy tailored to the company's unique characteristics
 - **Benchmark analysis:** comparing against industry practices and best practices
 - **Value chain mapping:** identifying the sustainability impacts, risks, and opportunities within the supply chain
 - **Identifying and engaging stakeholders:** creating a stakeholder map and establishing consultation processes
 - **Double materiality analysis:** identifying sustainability impacts, risks, and opportunities, and assessing material topics
- **Preparing sustainability reports:** Reports in accordance with ESRS and voluntary reporting frameworks (GRI, SASB)
- **Supporting compliance with Hungarian ESG legislation:** conducting supplier chain due diligence, establishing a supplier pre-qualification system, developing and reviewing a risk management system, and assisting with the preparation of ESG reports
- **Identifying legal obligations and providing scheduling advice:** Supporting compliance with CSRD, Taxonomy, CSCDD (Corporate Supply Chain Due Diligence), CBAM (Carbon Border Adjustment Mechanism), EUDR (EU Deforestation Regulation) and other relevant regulations
- **GAP analysis for reporting frameworks:** comparing existing processes and data with the requirements set by the reporting framework
- **Energy and public utility consulting:** supporting the development of energy efficiency improvements and energy strategies, from planning to implementation, to ensure sustainable, cost-effective, and competitive operations

Certification and transparency of sustainability information

There is a growing demand among businesses for the reliability of environmental, social, and corporate governance reports. As a result of the CSRD, there is a growing emphasis on reporting, and the role of certification is also becoming more important, as the regulation requires independent, third-party verification of sustainability reports for companies specified in the Accounting Act. Through our audit and certification services, we promote the disclosure of public interest and transparent information, thereby contributing to the long-term, sustainable operation of companies. To achieve this, we employ a consistent methodology that aligns with international standards for assurance services. There is also a growing emphasis on the certification of voluntary sustainability reports by entities that, although not legally required to prepare or certify them, voluntarily do so to demonstrate the reliability of the data presented to their stakeholders.

Training and knowledge-sharing programmes

PwC supports the sustainability transition not only through consulting, but also by sharing knowledge. Our aim is to provide not only the knowledge necessary for compliance, but also practical knowledge and skills that help companies integrate sustainability considerations into their daily operations. Through our training and professional programmes, we provide opportunities for stakeholders to understand legal requirements, reporting standards, and the steps involved in developing an ESG strategy, as well as to learn about best practices and technological solutions. Our activities during FY25 included:

- **PwC ESG Academy:** A comprehensive training programme covering the fundamentals and practice of sustainability reporting, regulatory compliance, and ESG strategy development.
- **Teaching in higher education:** Our experts have taught sustainability and ESG topics at several Hungarian higher education institutions, sharing their practical experience with students.
- **Internal training for companies:** Personalised training sessions for company staff to understand and apply CSRD and ESRS requirements, and to ensure compliance with ESG legislation.
- **Professional webinars:** Throughout the year, we regularly hosted online events to discuss legislative changes, reporting updates, and practical solutions.

Global and social responsibility

A key objective of the PwC network is to promote the sustainable development of companies and society, and to support the transition towards an economic model that is viable in the long term. To achieve this, we actively collaborate with industry stakeholders, professional organisations, and regulatory bodies to promote the sustainability transition, support the use of clean energy, enhance energy efficiency, and conserve natural resources.

From commitment to opportunity

According to PwC's 2024 Global Investor Survey, 30% of investors believed companies would face significant climate risks over the next 12 months. This figure was 2 percentage points lower than in 2023, but still an 8% increase compared to 2022. Seventy-five percent of investors indicated they would increase their investments in companies that have taken concrete steps to protect the climate. The development of sustainable supply chains received the most support (80%), while the role of leadership (72%) and associated costs (68%) were considered key when evaluating net-zero plans.

According to 71% of respondents, ESG strategy should be integrated into operations.

Within its global network, PwC has integrated climate protection considerations into its existing services and developed new, climate-related solutions. To seize these opportunities, we have continuously developed our services globally and strengthened our employees' competencies:

- **Upskilling globally:** In 2025, 158,298 of our employees – nearly 44% of PwC's workforce – participated in sustainability training, which included climate-specific modules.
- **New services:** We have developed dedicated climate solutions to support our clients in transforming their business and reporting strategies to comply with the new standards.
- **Integration:** Our network is globally integrating climate protection considerations into relevant services, facilitated by upskilling and capacity building.

GRI-ESRS content index table

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
General disclosures					
The organisation's reporting practices					
GRI 2-1	Organisational details		2.4 PwC in Hungary	17	
GRI 2-2	Entities included in the organisation's sustainability reporting	ESRS 2/ BP-1/5 b	3. Our approach to preparing the sustainability report	23	
GRI 2-3	Reporting period, frequency and contact point	ESRS 2/ BP-2/6,9	3. Our approach to preparing the sustainability report	23	
GRI 2-4	Restatements of information	ESRS 2/BP-2/13 a-c); 14 a-b)			<p>Scope 1, 2, and 3 emissions have been recalculated and newly disclosed using the latest conversion factors.</p> <p>Waste emissions will not be disclosed from FY25 onwards, as the topic was not deemed material during the materiality analysis.</p> <p>We have revised the methodology for calculating the GRI 404-1 indicator. The report includes the revised FY24 data, and the FY25 figures are also disclosed using the new data collection method.</p>
GRI 2-5	External assurance				The organisation's financial statements are audited by an external auditor; the sustainability report is not audited.
Management of material topics					
Climate change					
GRI 3-2	List of material topics	ESRS 2/ BP-2/17a	3.1 Materiality assessment and defining material topics	24	
GRI 3-3	Management of material topics	ESRS E1/ E1-2/24-25	3.1 Materiality assessment and defining material topics 4. Environmental impact 5. Societal impact – stakeholders 6. Ethical business practices	24	
GRI 201-2	Financial implications and other risks and opportunities due to climate change	E1/E1-3/28	4. Environmental impact 4.1 PwC's global environmental strategy	26	
GRI 302-1	Fuel consumption from non-renewable sources		4.3.1 Energy consumption	31	
GRI 302-2	Energy consumption outside of the organisation				Scope 3 emissions include energy consumption outside of the organisation, usage indicators are not presented separately.
GRI 302-3	Energy intensity	E1/E1-5/40, AR 36	4.3.1 Energy consumption	31	
Pollution – air pollution					
Reducing GHG emissions					
GRI 3-3	Management of material topics	ESRS E1/ E1-2/24-25	4. Environmental impact 4.3.4 What do we do to reduce GHG emissions?	34	
GRI 305-1	Direct (Scope 1) GHG emissions	ESRS E1/ E1-6/44, AR 39	4.3.3 GHG emissions	33	
GRI 305-2	Indirect (Scope 2) GHG emissions	ESRS E1/ E1-6/44, AR 39	4.3.3 GHG emissions	33	
GRI 305-3	Other indirect (Scope 3) GHG emissions	ESRS E1/ E1-6/44, AR 39	4.3.3 GHG emissions	33	
GRI 305-4	Intensity of GHG emissions	ESRS E1/ E1-6/53, AR 53	4.3.3 GHG emissions	34	

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
GRI 305-5	GHG emissions reduced as a direct result of reduction initiatives	ESRS E1/ E1-7/56b, AR 56	4.3.4. What do we do to reduce GHG emissions?	31	
Own workforce					
Activities and employees					
GRI 2-6	Activities	ESRS 2/ SBM-1/40, 42	2.4 PwC in Hungary	17	
GRI 2-7	Employees	ESRS 2/ SBM-1/40	5.1 Staff	43	
GRI 2-8	Workers who are not employees		5.1 Staff	43	
Health and safety in the workplace					
GRI 3-3	Management of material topics	ESRS S1/ S1-1/22	5.1.7 Employee health	52	PwC's Human Rights Policy outlines the principles for addressing this material topic, and is available at the following link: https://www.pwc.com/m1/en/about-us/2024/document/pwc-human-rights-policy.pdf
GRI 403-1	Occupational health and safety management system	ESRS S1/ S1-1/23	5.1.7 Employee health	54	
GRI 403-2	Hazard identification, risk assessment, and incident investigation	ESRS S1/ S1-3/32, 33	5.1.7 Employee health	52	
GRI 403-3	Occupational health services	ESRS S1/ S1-1/AR 17 d)	5.1.7 Employee health	52	
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety		5.1.7 Employee health	53	PwC Care4Life programme, Employee Representative Forum, internal newsletter
GRI 403-5	Worker training on occupational health and safety		5.1.7 Employee health	53	Organising first aid and CPR courses, providing a defibrillator accessible by everyone
GRI 403-6	Access to non-occupational medical and healthcare services		5.1.7 Employee health	53	
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		5.1.7 Employee health	54	
GRI 403-8	Workers covered by an occupational health and safety management system	ESRS S1/ S1-14/88 a)/ AR 80	5.1.7 Employee health	54	PwC does not have an occupational health and safety management system, so the number of employees covered by such a system is not a relevant indicator.
GRI 403-9	Work-related injuries	ESRS S1/ S1-14/88 b); c); e)/AR 89-91	5.1.7 Employee health	54	There was one road accident while on assignment during the reporting period.
GRI 403-10	Work-related ill health	ESRS S1/ S1-14/88 b); d); 89/AR 89-91	5.1.7 Employee health	54	No work-related health issues have been reported.
Attracting and retaining talent					
GRI 3-3	Management of material topics	ESRS S1/ S1-1/22	5.1.8 Recruitment and selection 5.1.9 Next generation, potential employees	54	
GRI 401-1	New employee hires and employee turnover	ESRS S1/ S1-6/50 c)	5.1.8.1 Attracting and retaining talent	55	
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESRS S1/ S1-11/74; 75	5.1.6.2 Benefits	52	
GRI 401-3	Parental leave	ESRS S1/ S1-15/93	5.1.8.1 Attracting and retaining talent	56	
Training and upskilling					
GRI 3-3	Management of material topics	ESRS S1/ S1-1/22	5.1.8 Recruitment and selection	54	

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
GRI 404-1	Average hours of training per year per employee	ESRS S1/ S1-13/83 a-b), AR 77-78	5.1.8.1 Attracting and retaining talent	58	
GRI 404-2	Programs for upgrading employee skills	ESRS S1/ S1-1/AR 17 h)	5.1.8.1 Attracting and retaining talent	59	
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	ESRS S1/ S1-13/83 a), AR 77	5.1.8.1 Attracting and retaining talent	57	
Human rights					
GRI 3-3	Management of material topics	ESRS S1/ S1-1/22	5.1.5 Diversity and equity	47	
GRI 406-1	Incidents of discrimination and corrective actions taken	ESRS S1/ S1-17/103 a), AR 103-106	6.1 Ethical business conduct	78	
GRI 2-23	Policy commitments	ESRS S1/ S1-1/19, 20			https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
Diversity and inclusion					
GRI 3-3	Management of material topics	ESRS S1/ S1-1/22	5.1.5 Diversity and equity	47	
GRI 405-1	Diversity of governance bodies and employees	ESRS S1/ S1-6/50 a)	5.1.5 Diversity and equity	47	
GRI 405-2	Ratio of basic salary and remuneration of women to men	ESRS S1/ S1-16/97 a); 98	5.1.6 Fair compensation	50	
Fair compensation					
GRI 3-3	Management of material topics		5.1.6 Fair compensation	50	
GRI 405-2	Ratio of basic salary and remuneration of women to men	ESRS S1/ S1-16/97 a); 98	5.1.6 Fair compensation	50	
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESRS S1/ S1-11/74; 75	5.1.8 Recruitment and selection	54	
Affected communities					
Communities					
GRI 3-3	Management of material topics	ESRS S3/ S3-1/15	5. Societal impact – stakeholders	40	
GRI 413-1	Operations with local community engagement	ESRS S3/ S3-4/AR 34 c)	5.5 Corporate responsibility	72	
S3	Organization-specific metric		5. Societal impact – stakeholders	40	Through its business activities, PwC has numerous indirect positive impacts on society and local communities. PwC empowers its clients to embrace sustainable business practices that reduce environmental impact and improve quality of life. PwC champions projects that enhance infrastructure, education, and healthcare. PwC's consultancy services can spark job creation, positively impacting local economies and communities. We help clients identify and mitigate risks that could impact communities, fostering a safer and more resilient business environment.
Supply chain management					
GRI 3-3	Management of material topics	ESRS G1/ G1-3/19	5.3 Suppliers	69	

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
GRI 204-1	Proportion of spending on local suppliers	ESRS G1/ G1-2/14/AR 2- AR 3	5.3 Suppliers	69	
GRI 414-1	New suppliers that were screened using social criteria	ESRS G1/ G1-2/15 b); AR 2- AR 3	5.3 Suppliers	69	
GRI 414-2	Negative social impacts in the supply chain and actions taken		5.3 Suppliers	70	
GRI 308-1	New suppliers that were screened using environmental criteria	ESRS G1/ G1-2/15 b); AR 2- AR 3	5.3 Suppliers	69	
GRI 308-2	Negative environmental impacts in the supply chain and actions taken		5.3 Suppliers	69	
Business conduct					
Corporate governance					
Governance					
GRI 2-9	Governance structure and composition	ESRS G1/ GOV-1/5 b)	2.4.1 Corporate governance 2.4.2 Corporate governance	18	https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
GRI 2-10	Nomination and selection of the highest governance body		2.4.2 Corporate governance	18	https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
GRI 2-11	Chair of the highest governance body		2.4.2 Corporate governance	18	https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
GRI 2-12	Role of the highest governance body in overseeing the management of impacts	ESRS G1/ GOV-1/5 a)	2.4.2. Corporate governance 3. Our approach to preparing the sustainability report	18	
GRI 2-13	Delegation of responsibility for managing impacts	ESRS G1/ G1-3/18 c)	5.5.2 Community engagement	75	
GRI 2-14	Role of the highest governance body in sustainability reporting		3. Our approach to preparing the sustainability report	23	
GRI 2-15	Conflicts of interest		6. Ethical business practices	77	https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
GRI 2-16	Communication of critical concerns	ESRS G1/ G1-3/18 c)	6.1 Ethical business conduct		We have been using an interface standardised in the EMEA region to solicit anonymous online feedback on our impact from our clients as part of our Client Feedback Programme. In case of any concerns about our practices (rating of 6 or worse on a scale of 1 to 10), the system notifies not just the person requesting the feedback but also the client relationship partner, who will handle the situation in a specific meeting. Our employees can report negative practices through the ethics hotline.
GRI 2-17	Collective knowledge of the highest governance body				PwC ESG Academy – online training courses
GRI 2-18	Evaluation of the performance of the highest governance body				Year-end performance evaluation
GRI 2-19	Remuneration policies		5.1.6 Fair compensation		Partners are remunerated out of the profits of the firm and are personally responsible for funding pensions and other benefits such as medical care. The Partner evaluation and compensation process is fully compliant with the independence requirements of the IESBA Code of Ethics for Professional Accountants, which disallows a Partner to be assessed or rewarded for selling non-assurance services to own audit clients. A Partner's remuneration is based on the Partner's contribution to the firm during the year and is finalised following the completion of the annual audits for the national firms.

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
GRI 2-20	Process to determine remuneration				As part of the annual performance evaluation carried out for all employees. The allocations are reviewed and approved by the CEE Partners' Council. Each Partner's remuneration is based on their responsibility with equity units being allocated on the basis of a matrix, which primarily takes account of the Partner's current role within the firm. There is also a variable (performance element), reflecting how a Partner and the teams they work with perform in a given year.
GRI 2-21	Annual total compensation ratio				This information is confidential according to PwC's HR policy.
Strategies, policies, and practices					
GRI 2-22	Statement on sustainable development strategy		3. Our approach to preparing the sustainability report 2. 4. Environmental impact 3. 5. Societal impact – stakeholders 5.5 Corporate responsibility 6. Ethical business practices		https://www.pwc.com/gx/en/about/global-annual-review.html
GRI 2-23	Policy commitments				https://www.pwc.com/gx/en/about/global-annual-review.html https://www.pwc.com/gx/en/about-pwc/pwc-human-rights-statement.pdf
GRI 2-24	Embedding policy commitments		2.2.2 Our values 6. Ethical business practices 6.1 Ethical business conduct	10 77 78	
GRI 2-25	Processes to remediate negative impacts				We provide information on how to report a concern under the "Ethics helpline" menu on our web page: https://www.pwc.com/hu/hu/assets/panaszbejelentes_weboldal_elerhetosegek.pdf
GRI 2-26	Mechanisms for seeking advice and raising concerns	ESRS G1/ G1-1/10 a)			https://www.pwc.com/hu/hu/aboutus/assets/etikai_kodex.pdf
GRI 2-27	Compliance with laws and regulations	ESRS G1/ G1-4/24 a)	6.1 Ethical business conduct	78	
GRI 2-28	Membership associations		5.4 Memberships, cooperation with organisations		
Engaging stakeholders					
GRI 2-29	Approach to stakeholder engagement		5. Societal impact – stakeholders		
GRI 2-30	Collective bargaining agreements				According to a decision by PwC's CEO, information on collective agreements is confidential.
GRI 201-1	Direct economic value generated and distributed		2.4.4 Economic performance	21	
Ethical business practices					
GRI 3-3	Management of material topics	ESRS G1/ G1-3/18 a) AR 5-6	6.1 Ethical business conduct 2.2.2 Our values	78 10	
GRI 2-27	Compliance with laws and regulations	ESRS G1/ G1-4/24 a)	6.1 Ethical business conduct	78	
GRI 205-1	Operations assessed for risks related to corruption	ESRS G1/ G1-3/18 a), AR 5 – AR 6	6.1 Ethical business conduct	78	https://www.pwc.com/hu/hu/aboutus/assets/jelentesek/transparency_report_2024hungary_hu.pdf
GRI 415-1	Political contributions	ESRS G1/ G1-5/29 b), AR 12 a-b)	6.1 Ethical business conduct	79	PwC does not engage in any form of lobbying, nor does it provide any financial or in-kind political contributions, either directly or indirectly.
GRI 205-2	Communication and training about anti-corruption policies and procedures	ESRS G1/ G1-3/21 b-c), AR 7-8	6.1 Ethical business conduct	78	

GRI #	Disclosure	ESRS #	Reference in the report	Page number	Direct response, comment
GRI 205-3	Confirmed incidents of corruption and actions taken	ESRS G1/ G1-4/25 a-d)		79	As in previous years, there were no confirmed cases of corruption or legal proceedings arising from anti-competitive behaviour during FY24.
GRI 206-1	Anti-competitive behaviour			79	During the reporting period, our firm was not involved in any legal proceedings for anti-competitive behaviour or for violations of anti-trust or monopoly laws.
Data protection					
GRI 3-3	Management of material topics	ERS G1/ G1-3/18 a) AR 5-6	6.1 Ethical business conduct	78	
GRI 418	Substantiated complaints concerning breaches of customer privacy and losses of customer data		6.1 Ethical business conduct	79	In FY24, no substantiated complaints were reported relating to data breach.



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