

Stable sales revenue and EBITDA at State Printing House in the first half year

Budapest, 13th August, 2012 – **State Printing House Plc. reached HUF 8.6 billion sales revenue and HUF 341 million net profit in the first half of 2012. The sales revenue and EBITDA have reached the Company's performance of last year's first semester. After most of the one-time costs of rationalization steps were settled, net profit decreased by 25%.**

Sales revenue of State Printing House in the first half of 2012 is HUF 8.6 billion, which is lower by 1% than in the similar period of last year. Export sales revenues reached HUF 2.4 billion in the first half of 2012 representing a 27% export ratio. Consolidated EBITDA is HUF 884 million that is higher by 1% compared to the similar period of 2011; mainly due to the higher sales of strategic product segments. EBITDA margin increased from 10.1% to 10.3%. Consolidated operating income is HUF 479 million, which is lower by 8% compared to the last year's similar period. Consolidated net income is HUF 341 million that is lower by 25% than in the similar period of the previous year.

In line with the forecasts, sales revenues from domestic from production and traditional printing products decreased but the Company was able to compensate this fall by production of higher value-added security products and cards. These facts all influenced the Company's efficiency in EBITDA level, although a huge part of one-time costs occurred by rearrangement, rationalisation of Pásztó plant and obligatory compensation of wages and salaries an increase in wages also have been settled.

"The 2012 Q2 net income grew by HUF 35 million compared to 2012 Q1 although a huge part of one-time costs of rationalization steps were settled. Stability of the Company's activity can be seen in EBITDA level. Portfolio revision and the move of profit generating activities from Pásztó plant to Budapest will indicate profit increase only next year. All these do not mean a lower standard of professional work. Moreover, the Company received the appreciative MagyarBrands prize and its products were also appreciated by numerous prestigious professional prizes. The Most Beautiful Stamp of the Year was produced by State Printing House Plc. and the document card with contactless chip that is produced and personalized by State Printing House and numerous bank cards were one of the most successful products in the professional competition of the Hungarian printing industry. Nevertheless, management do all their best to ensure that owners can take part in the Company's success and to maintain the dividend policy of the last decade." – commented **Gábor Zsámboki, CEO of State Printing House.**

State Printing House Plc.

Thinking in Systems

Állami Nyomda Nyrt. is one of the biggest security printing companies in Hungary and leading in the CEE region. Thanks to the portfolio developments during the last years the Company offers complex data logistic solutions in the field of personal identification, product identification and business form management. Through its developments focusing on document safety and mobile technology it offers products and solutions like e-ID or the most modern electronic wallet, which has been being developed. Its international qualifications and certificates (*National "Top secret!" qualification, NATO "Secret!" qualification, EU "Secret!" qualification, license for EMV MASTERCARD and VISA bank card production and personalization, CWA 14641 High Security Printer certificate, MASTERCARD CQM certificate, AQAP 2110 certificate, ISO 9001, 14001 and 27001 certificates*) assure the highest security in the field of document and card production, personalization and bulk transactional printing. Shares of Állami Nyomda Nyrt. have been present in the Budapest Stock Exchange since December 2005 (ticker: ANY). As it is a public limited company, the financial data of Állami Nyomda are public and they can be downloaded from the webpages of the stock exchange (www.bet.hu) and the Company (www.allaminyomda.com).