

Further Growth of the Printing House in 2010

State Printing House Plc (BSE: ANY, hereinafter referred to as “State Printing House” or the “Company”) has released its 2010 annual results (available on the websites www.bet.hu, www.kozzetetelek.hu and www.allaminyomda.hu).

SUMMARY

- Net sales of State Printing House for 2010 amounted to HUF 17.1 billion which exceeds by 3.1 billion HUF (22%) the turnover for the previous year. The change is due to the considerable growth in the sales of strategic product segments: turnover of the security products and solutions increased by HUF 1.6 billion (+30%) and sales of the card production and personalization increased by HUF 0.6 billion (+18%), while the form production, personalization and data management segment increased by HUF 1.0 billion (+24%).
- Export sales of the Company exceeded HUF 3.1 billion in 2010, which shows a 9% growth compared to the previous year.
- Consolidated EBITDA is HUF 1,565 million, a decrease of HUF 439 million (22%) compared to 2009, mostly due to the impact of the change in inventory logistics described already in reports for the first semester, as well as to the adverse industrial environment.
- Consolidated operating income is HUF 886 million, a drop of HUF 445 million (33%) year-on year. Consolidated net income after interest income, taxation and minority interest is HUF 860 million, which shows a decrease of HUF 195 million (18%) compared to the previous year. Accounting of the calculated deferred tax revenue has increased the consolidated net income by HUF 107 million in the consolidation, which is mainly due to the decrease of corporate tax rate from 19% to 10%.
- Earnings per share are HUF 60 in 2010, which shows an 18 % decrease compared to the HUF 73 in 2009.

Chief Executive Officer Gábor Zsámboki commented:

“As we always knew and said, the power of our Printing House was guaranteed by the systematic work and developments. In spite of the difficult industrial environment, the second semester of 2010 was already more successful due to our purposeful work. We shall not change our course in 2011 at all and we will continue to develop our chip card solutions in accordance with the international trends. We will do this so that the documents and cards produced with our participation meet the appropriate security and comfort level of today’s requirements and provide the highest possible efficiency for our Clients.”

**State Printing House Plc.
2010 Q1-Q4 quarterly report**

The figures presented in the Company's Q1-Q4 2010 Management Report are unaudited, consolidated ("group-level") data prepared according to International Financial Reporting Standards (IFRS).

State Printing House Plc hereby declares that its interim management report of Q1-Q4 2010 gives a true and fair view of the financial position and performance of the company and its consolidated subsidiaries.

Gábor Zsámboki
Chief Executive Officer

Budapest, 2 March 2011

Analysis of financial position and operating results

Consolidated net sales

The breakdown of net sales by segment is presented in the table below:

Sales segments	FY 2009 in HUF millions (A)	FY 2010 in HUF millions (B)	Change (B-A)	Change % (B/A-1)
Security products and solutions	5,138	6,697	1,559	30.34%
Card production and personalization	3,053	3,609	556	18.21%
Form production and personalization, data processing	4,315	5,347	1,032	23.92%
Traditional printing products	1,189	965	(224)	-18.84%
Other	312	511	199	63.78%
Total net sales	14,007	17,129	3,122	22.29%

State Printing House Plc had consolidated net sales of HUF 17,129 million in 2010, which is HUF 3,122 million (22%) higher than the sales for the base period.

Sales of **security products and solutions** came to HUF 6,697 million in 2010 which means a year-on-year increase of HUF 1,559 million (30%). The increase caused by the higher demand was mainly due to the 2010 sales of non-card based impersonalized documents (e.g.: paper-based documents, passports) and the growth in sales of security stickers, labels, meal vouchers as well as document security products, which were compensated by the decrease in sales of tax stamps compared to the base period.

The Company's revenues from **card production and personalization** totalled HUF 3,609 million in 2010, a HUF 556 million (18%) increase compared to 2009. The increase compared to 2009 was primarily caused by the balanced sales of card-based impersonalized documents due to the change in inventory logistics.

The Company's revenues from **form production, personalization and data processing** came to HUF 5,347 million in 2010, a HUF 1,032 million (24%) growth year-on-year. The growth is partly due to the development of digital transactional mailing business line and increase of capacity which induced new clients' orders placed at our Company, and partly to the growing sales of administration and tax forms as well as to the revenues from the parliamentary and municipality election forms of 2010.

Sales of **traditional printing products** amounted to HUF 965 million in 2010, which means a HUF 224 million (19%) decrease compared to the previous year.

Other sales totalled HUF 511 million in 2010, which is an increase of HUF 199 million (64%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	FY 2009 in HUF millions	FY 2010 in HUF millions	Change	Change %
	(A)	(B)	(B-A)	(B/A-1)
Security products and solutions	702	725	23	3.28%
Card production and personalization	415	306	(109)	-26.27%
Form production and personalization, data processing	1,579	1,772	193	12.22%
Traditional printing products	6	0	(6)	-100.00%
Other	172	329	157	91.28%
Total export sales	2,874	3,132	258	8.98%
Export %	21%	18%		

Export sales amounted to HUF 3,132 million in 2010, which is a 9% increase compared to a year earlier, representing an 18% export sales ratio.

Within export sales, the form production, personalization and data processing segments showed a significant performance.

Income statement analysis

The table below presents the calculation of operating income according to the so-called "total cost accounting" method.

Description	FY 2009 in HUF millions	FY 2010 in HUF millions	Change	Index %
	(A)	(B)	(B-A)	B/A
Net sales	14,007	17,129	3,122	122.29%
Capitalized value of assets produced	78	175	97	224.36%
Material expenses	8,614	11,804	3,190	137.03%
Personnel expenses	3,332	3,799	467	114.02%
Depreciation	673	679	6	100.89%
Other expenses	135	136	1	100.74%
Operating income	1,331	886	(445)	66.57%
Net income	1,055	860	(195)	81.52%
EBITDA	2,004	1,565	(439)	78.09%
EBITDA margin (%)	14.31%	9.14%		
Earnings per share (EPS) (HUF per share)	73	60	(13)	82.19%

Net sales totalled HUF 17,129 million in 2010, which is HUF 3,122 million (22%) more than the figure for the same period a year earlier.

Operating income came to HUF 886 million, a decrease of HUF 445 million (33%) compared to the previous year. The Company's sales revenue and profitability were affected by the change in inventory logistics stated in reports for the first semester and by the adverse industrial environment.

Gross profit totalled HUF 4,410 million, which means a 26% gross margin. General (SG&A) expenses amounted to HUF 3,388 million in 2010, which equals 20% of net sales. Material expenses increased by 37% (HUF 3,190 million) in the current year. The change in material expenses is due to the modification of operating income structure mentioned above.

The capitalized value of own performance line shows the capitalized value of assets produced and the change in inventories manufactured. These figures were driven mainly by the change in inventories in both periods presented; the most significant of these is the value of unfinished production connected with security and card products.

Personnel expenses totalled HUF 3,799 million, which means a 14% growth compared to 2009 hit by the crisis, mainly due to the overtime prescribed during the production of the parliamentary election forms in spring and the municipality election forms in autumn in order to fulfil the deadline which was two-week

less, than it is stipulated by the law, as well as to the pay raise implemented as of January 1, 2010 and to accrued incentives in line with the plan fulfilments.

EBITDA amounted to HUF 1,565 million due to the change in operating income and depreciation, which represents a decrease of HUF 439 million (22%). Therefore, the EBITDA margin amounts to 9.1%.

Net interest income amounted to – 14 million HUF in 2010. Net income – after financial operations, taxation and minority interest – came to HUF 860 million in 2010, a decline of 18% compared to the previous year. Accounting of the calculated deferred tax revenue has increased the consolidated net income by HUF 107 million in the consolidation, which is mainly due to the decrease of corporate tax rate from 19% to 10%. Earnings per share are HUF 60 in 2010, which shows an 18 % decrease compared to the HUF 73 in 2009.

Balance sheet analysis

The Company had total assets of HUF 10,331 million on 31 December 2010, which means an increase of HUF 1,548 million (18%) compared to the previous year-end.

Receivables amounted to HUF 4,845 million which represents a HUF 1,952 million (68%) increase compared to the 2009 year-end figure, mostly due to the increase of turnover and receivables against the Company's largest customer.

Cash and bank totalled HUF 363 million at the end of the reporting period, which means a HUF 112 million decrease compared to the 2009 year-end figure, mainly due to the increasing receivables.

Inventories totalled HUF 1,539 million, which is a HUF 363 million (19%) decrease compared to the 31 December 2009 figure. The change in inventories is mainly caused by the decrease of raw materials purchased for the change in logistics at the end of previous year, which was slightly compensated by the increase of produced buffer stock.

Other current assets and prepayments amounted to HUF 415 million, which is a HUF 56 million decrease, compared to the prior year-end figure. The balance of property, plant and equipment at the end of December 2010 was HUF 3,013 million, a growth of 4% compared to the end of 2009.

Accounts payable increased by 40% to HUF 2,167 million compared to the end of December 2009, mainly due to the increase of turnover. Other liabilities and accruals totalled HUF 712 million, which means a growth of HUF 196 million compared to the end of 2009, due to the increase of cost accruals.

Short term loans amounted to HUF 915 million on 31 December 2010, which means a drop of HUF 17 million (2%) compared to the end of the previous year. The change is attributed to the decrease of overdraft taken to finance working capital.

The balance of long term liabilities at the end of current period amounted to HUF 392 million, which is a HUF 104 million (21%) decrease compared to the end of the previous year, due to the decrease of deferred tax liabilities.

Changes in equity

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
January 1, 2010	1,450	251	3,758	(437)	5,022
Purchase of treasury shares				(13)	(13)
Profit / (loss) for the year	-	-	860	-	860
December 31, 2010	1,450	251	4,618	(450)	5,869

Cash flow analysis

Net cash flow from operating activities amounted to HUF 834 million in 2010. The HUF 872 million net income before taxation and minority interest was increased by HUF 666 million worth of items with no actual cash flow, the most important being depreciation and amortization. The change in trade receivables, inventories and liabilities decreased net cash flow from operating activities by HUF 550 million. Interest and tax payments totalled HUF 155 million in the period.

Major part of the –805 million HUF negative cash flow from investing activities mainly comprises the amounts spent on tangible asset purchases.

The cash flow from financing activities totalled –141 million HUF which was mainly affected by the HUF 105 million lease payment related to tangible asset purchases, the changes in short and long term loans (–23 million HUF) and the HUF 13 million decrease of cash and bank spent on the purchase of treasury shares.

As a result of the above, cash and cash equivalents decreased by HUF 112 million compared to the end of 2009, and totalled HUF 363 million on 31 December 2010.

Significant events between 31 December 2010 and the publication of the quarterly report

1. GPV has officially become a member of the State Printing House Group

The acquisition of the Printing House in Romania has been closed by the payment of the purchase price and the registration at the Romanian Registry Court. GPV will be consolidated by the Corporation as of February 2011.

State Printing House Plc. signed a quota sales contract for the purchase of 50-percent quota in S.C. GPV Mail Services S.R.L. (hereinafter GPV) on July 30, 2010. Following the approval by the Romanian Competition Authority at the end of November 2010, the acquisition of State Printing House was registered by the Romanian Registry Court on January 20, 2011. The Corporation transferred the purchase price of EUR 1 527 900 to DBR Holding S.A. in accordance with the contract, by which the acquisition process was officially closed as well. The direction of GPV is taken over by State Printing House as of February 2011 and it will be included in the Corporation's consolidation scope as per the contract.

Name of company:	Állami Nyomda Nyrt.	Phone:	+36 (1) 431-1228
Address of company:	Budapest, Halom u. 5. H-1102	Facsimile:	+36 (1) 431-1230
Sector of activity:	Other not specified printing	E-mail address:	karako@any.hu
Period:	1 January 2010 – 31 December 2010	Investor relations contact person:	Tamás Karakó Chief Financial Officer

Forms related to financial statements

PK1. General information on financial data

	Yes		No				
Audited			X				
Consolidated	X						
Accounting standards		Hungarian		IFRS	X	Other	
Other:							

PK2. Companies involved in consolidation

Name of the Company	Equity	Share of ownership	Voting right ¹	Classification ²
Gyomai Kner Nyomda Zrt.	HUF 200,000,000	98.98%	98.98%	L
Specimen Zrt.	HUF 100,000,000	90.00%	90.00%	L
Techno-progress Kft.	HUF 5,000,000	100.00%	100.00%	L
Tipo Direct SRL	RON 476,200	50.00%	50.00%	L*
Direct Services OOD	BGN 570,000	50.00%	50.00%	L*
Slovak Direct SRO	SKK 1,927,000	100.00%	100.00%	L

¹ Voting rights that entitle the holder to participate in decision making at the general meeting of the company included in consolidation.

² Fully controlled subsidiaries (L); Joint ventures (K); Associated undertakings (T)

(*) Classification as subsidiary is the result of the co-operational agreement signed by the co-owner of the Company effective as at 1 January, 2009.

PK3. Statement of Financial Position

IFRS Consolidated statement of financial position (unaudited)

in HUF thousands:	FY 2009	FY 2010	Change	Change %
	(A)	(B)	(B-A)	(B/A-1)
Current assets				
Cash and cash equivalents	474,989	362,528	(112,461)	-23.7%
Accounts receivable	2,893,254	4,845,146	1,951,892	67.5%
Inventory	1,902,441	1,539,083	(363,358)	-19.1%
Other current assets and prepayments	470,375	414,816	(55,559)	-11.8%
Total current assets	5,741,059	7,161,573	1,420,514	24.7%
Non-current assets				
Property, plant and equipment	2,911,368	3,013,452	102,084	3.5%
Investments	62	68	6	9.7%
Goodwill	58,778	58,778	0	0.0%
Intangibles	57,111	82,631	25,520	44.7%
Other assets	14,311	14,272	(39)	-0.3%
Total non-current assets	3,041,630	3,169,201	127,571	4.2%
Total assets	8,782,689	10,330,774	1,548,085	17.6%
Current liabilities				
Trade accounts payable	1,548,156	2,167,426	619,270	40.0%
Short term part of lease liabilities	98,960	80,049	(18,911)	-19.1%
Other payables and accruals	515,811	711,715	195,904	38.0%
Short term debt	931,125	914,597	(16,528)	-1.8%
Total current liabilities	3,094,052	3,873,787	779,735	25.2%
Long term liabilities				
Deferred tax liability	348,047	241,441	(106,606)	-30.6%
Long term part of lease liabilities	127,450	136,657	9,207	7.2%
Long term debt	11,402	4,027	(7,375)	-64.7%
Other long term liabilities	8,996	10,030	1,034	11.5%
Total long term liabilities	495,895	392,155	(103,740)	-20.9%
Non controlling interest	170,896	195,558	24,662	14.4%
Shareholders' equity				
Share capital	1,449,876	1,449,876	0	0.0%
Capital reserve	250,686	250,686	0	0.0%
Retained earnings	3,758,259	4,618,379	860,120	22.9%
Treasury shares at cost	(436,975)	(449,667)	(12,692)	2.9%
Non controlling interest	170,896	195,558	24,662	14.4%
Total shareholders' equity	5,192,742	6,064,832	872,090	16.8%
Total liabilities and shareholders' equity	8,782,689	10,330,774	1,548,085	17.6%

PK4. Statement of comprehensive income

IFRS Consolidated statement of comprehensive income (unaudited)

in HUF thousands:	FY 2009	FY 2010	Change	Change %
	(A)	(B)	(B-A)	(B/A-1)
Net sales	14,007,440	17,129,082	3,121,642	22.3%
Cost of sales	(9,459,902)	(12,719,267)	(3,259,365)	34.5%
Gross profit	4,547,538	4,409,815	(137,723)	-3.0%
Selling general and administration	(3,081,942)	(3,387,638)	(305,696)	9.9%
Loss / (gain) on sale of fixed assets	1,099	837	(262)	-23.8%
	-	2,727	2,727	-
Foreign currency losses (gains)	(45,345)	(1,310)	44,035	-97.1%
Other expense	(90,481)	(138,226)	(47,745)	52.8%
Operating income	1,330,869	886,205	(444,664)	-33.4%
Interest income / (expenditures), net	49,104	(13,792)	(62,896)	-128.1%
Income before tax and non controlling interest	1,379,973	872,413	(507,560)	-36.8%
Deferred tax liability	(128,002)	106,606	234,608	-183.3%
Income tax expense	(152,657)	(74,059)	(78,598)	-51.5%
Profit after tax	1,099,314	904,960	(194,354)	-17.7%
Non controlling interest	(44,474)	(44,840)	(366)	0.8%
Net income	1,054,840	860,120	(194,720)	-18.5%

PK5. Statement of cash-flow

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	FY 2009	FY 2010	Change	Change%
	(A)	(B)	(B-A)	(B/A-1)
Cash flows from operating activities				
Net income before taxation and non controlling interest	1,379,973	872,413	(507,560)	-36.8%
Depreciation and amortisation	668,083	674,536	6,453	1.0%
Amortisation of development cost	5,247	4,014	(1,233)	-23.5%
Changes in provisions	(8,255)	(8,277)	(22)	-0.3%
Loss / (gain) on sale of tangible assets	(1,099)	(837)	262	23.8%
Non controlling interest changes	100,798	(17,368)	(118,166)	-117.2%
Interest expense	33,087	33,757	670	2.0%
Interest income	(82,191)	(19,965)	62,226	75.7%
Operating profit before working capital changes:	2,095,643	1,538,273	(557,370)	-26.6%
Changes in accounts receivable and other current assets	(1,392,979)	(1,816,654)	(423,675)	-30.4%
Changes in inventories	(1,051,744)	365,063	1,416,807	134.7%
Changes in accounts payables and accruals	(5,854)	901,681	907,535	15502.8%
Cash provided by operations	(354,934)	988,363	1,347,297	378.5%
Interest received, net	54,218	(7,883)	(62,101)	-114.5%
Taxes paid, net	(232,843)	(146,828)	86,015	36.9%
Net cash provided by operating activities	(533,559)	833,652	1,367,211	256.2%
Cash flows from investing activities				
Purchase of property, plant and equipment	(715,868)	(777,931)	(62,063)	-8.7%
Proceeds on disposal of sale property, plant and equipment	2,108	2,144	36	1.7%
Development costs	(73,605)	(29,534)	44,071	59.9%
Purchase of investment	(69,000)	-	69,000	100.0%
Net cash flow used in investing activities	(856,365)	(805,321)	51,044	6.0%
Cash flows from financing activities				
Increase / (decrease) in short term loans	920,383	(16,527)	(936,910)	-101.8%
Purchase of treasury shares	-	(12,692)	(12,692)	-
Decrease in loans to employees	(9,389)	39	9,428	100.4%
Increase / (decrease) in long term loans	11,125	(6,341)	(17,466)	-157.0%
Changes in capital lease obligations	(113,492)	(105,271)	8,221	7.2%
Dividend paid	(784,115)	-	784,115	100.0%
Net cash flow used in financing activities	24,512	(140,792)	(165,304)	-674.4%
(Decrease) / increase in cash and cash equivalents	(1,365,412)	(112,461)	1,252,951	91.8%
Cash and cash equivalents at beginning of period	1,840,401	474,989	(1,365,412)	-74.2%
Cash and cash equivalents at end of the period	474,989	362,528	(112,461)	-23.7%

PK6. Significant items outside the balance sheet ¹

Description	Value (THUF)
Raiffeisen Bank Zrt, Bankguarantee, GVOP	180,000
Raiffeisen Bank Zrt, Bankguarantee, Concorde Értékpapír Zrt	150,000
Raiffeisen Bank Zrt, Bankguarantee to different tenders	587,397
Total:	917,397

¹ Financial obligations that are deemed significant for financial evaluation, but are not shown on the balance sheet (e.g. payment guarantees, liabilities related to charges/mortgages, etc.)

Forms related to the ownership structure and shareholders

RS1. Structure, stake of ownership and degree of the voting rate

Denomination of shareholders	Total equity ¹					
	At the beginning of the current year (January 1, 2010)			At the end of the period (September 30, 2010)		
	% ²	% ³	Pcs	% ²	% ³	Pcs
Domestic institutions	40.03%	41.19%	5,921,525	38.49%	39.66%	5,693,745
Foreign institutions	32.16%	33.11%	4,758,600	32.41%	33.40%	4,795,585
Domestic private individuals	9.46%	9.73%	1,399,098	9.55%	9.85%	1,413,611
Foreign private individuals	0.05%	0.05%	7,685	0.08%	0.08%	11,595
Employees, managing officials	8.15%	8.39%	1,205,425	7.58%	7.81%	1,120,703
Treasury stock	2.84%	0.00%	420,500	2.96%	0.00%	438,651
Shareholder as part of the state budget ⁴	0.00%	0.00%	0	0.00%	0.00%	0
International development institutions ⁵	0.00%	0.00%	0	0.00%	0.00%	0
Other ⁶	7.31%	7.53%	1,081,817	8.93%	9.20%	1,320,760
TOTAL:	100.00%	100.00%	14,794,650	100.00%	100.00%	14,794,650

¹ If the listed series equals the total equity and this fact is indicated, these fields do not have to be completed. If there are several series listed on the Budapest Stock Exchange, please specify the ownership structure in respect of each series.

² Stake

³ Voting rights that entitle the holder to participate in decision making at the general meeting of the issuer.

⁴ E.g. ÁPV Rt., social security funds, municipalities, wholly state-owned companies, etc.

⁵ E.g. EBRD, EIB, etc.

⁶ Together with non identifiable shareholders

RS2. Changes of treasury shares (in pcs) in the current period

	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
At corporate level	420,500	420,500	420,500	420,500	438,651
Subsidiaries ¹	-	-	-	-	-
Total	420,500	420,500	420,500	420,500	438,651

¹ Companies that are consolidated and considered to be subsidiaries according to the Capital Market Act.

RS3/1. List of shareholders holding over 5% of shares and their introduction (at the end of the period) as per their share in proportion to the registered capital

Name	Nationality ¹	Activity ²	Quantity (pcs)	Share (%) ³	Voting rate (%) ^{3,4}	Note ⁵
EG Capital SA ⁶	K	T	3,714,210	25.11%	25.87%	
AEGON KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	B	I	1,312,276	8.87%	9.14%	Financial investor
AEGON MO. MPT AEGON VAGYONKEZELÉS	B	I	1,221,916	8.26%	8.51%	Financial investor
Genesis Emerging Markets Opportunities Fund Limited	K	I	964,400	6.52%	6.72%	Financial investor

¹ Domestic (B), Foreign (K)

² Custodian (L), Public sector (Á), International development institute (F), Institution (I), Company (T) Private individual (M), Employee, senior officer (D)

³ Figures should be rounded off to two places of decimals.

⁴ Voting rights that entitle the holder to participate in decision making at the general meeting of the issuer.

⁵ E.g.: strategic investor, financial investor, etc.

⁶ The Chairman of the Board of Directors of State Printing House Plc and the Vice-chairman of the Supervisory Board, as owners of EG Capital SA. have an indirect ownership of 3,714,210 shares which equals 25.87% voting right.

Companies and their voting rights of the AEGON Group:

NAME OF THE COMPANY:	NO. OF SHARES	VOTING RIGHT
AEGON KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	1,312,276	9.14%
AEGON MO. MPT AEGON VK NÖVEKEDÉSI PF. (C)	1,221,916	8.51%
AEGON MAGYARORSZÁG ÁLTALÁNOS BIZTOSÍTÓ ZRT.	531,703	3.70%
AEGON MO. ÖPT AEGON VK KIEGYENSÚLYOZOTT PF. (B)	483,242	3.37%
AEGON MO.BEF.ALAPKEZELŐ ZRT. ⁷	236,450	1.65%
AEGON MO. MPT AEGON VK KIEGYENSÚLYOZOTT PF. (B)	223,248	1.56%
AEGON MONEYMAXX EXPRESSZ VEGYES BEFEKTETÉSI ALAP	105,238	0.73%
AEGON MO. ÖNK. NYUGDÍJPÉNZTÁR	1,915	0.01%
AEGON MO. ÖPT AEGON VK SZAKÉRTŐI PF. (E)	24,061	0.17%
AEGON MO. ÖPT AEGON VK KLASSZIKUS PF. (A)	20,502	0.14%
AEGON MO. MPT AEGON VK KLASSZIKUS PF. (A)	15,500	0.11%
AEGON EUROEXPRESS BEFEKTETÉSI ALAP	755	0.01%
TOTAL:	4,176,806	29.10%

⁷ AEGON Magyarország Befektetési Alapkezelő Zrt., as portfolio manager authorized with voting right has control all over the ordinary shares of State Printing House Plc. owned in the AEGON Group. Therefore AEGON Magyarország Befektetési Alapkezelő Zrt. has cumulated voting right of 29.10%.

Forms related to the organization and operation of the Issuer

TSZ1. Number of employees in full time (person)

	End of prior period	Beginning of current period	End of current period
At corporal level	551	551	549
At group level	817	817	820

TSZ2. Managing officials and employees in strategic position

Type ¹	Name	Position	Assignment started	Assignment ends	Treasury stock owned (no.)**
BD	Dr. Ákos Erdős (*)	Chairman of Board of Directors	1993	May 31, 2014	3,177,507
BD	György Gyergyák	Deputy chairman of Board of Directors	1994	May 31, 2014	432,400
BD	Tamás Doffek	Member of Board of Directors	May 31, 2009	May 31, 2014	7,500
BD	Péter Kadocsa	Member of Board of Directors	April 30, 2010	May 31, 2014	-
BD	Gábor Zsámboki	Member of Board of Directors	August 11, 2005	May 31, 2014	107,990
SB	Dr. Tamás Sárközy	Chairman of Supervisory Board	March 30, 2007	May 31, 2014	-
SB	Dr. Istvánné Gömöri (*)	Deputy chairman of Supervisory Board	August 11, 2005	May 31, 2014	536,703
SB	Ferenc Berkesi	Member of Supervisory Board	August 11, 2005	May 31, 2014	-
SB	Dr. Erzsébet Novotny	Member of Supervisory Board	April 30, 2010	May 31, 2014	5,320
SB	Dr. Imre Repa	Member of Supervisory Board	March 30, 2007	May 31, 2014	-
SP	Gábor Zsámboki	Chief Executive Officer	May 1, 2008	indefinite	***
SP	László Balla	Deputy Chief Executive Officer	May 1, 2008	indefinite	30,190
SP	Ferenc Berkesi	Chief Security Officer	2001	indefinite	***
SP	Gábor Péter	Chief Information Officer	Dec 1, 2009	indefinite	16,194
SP	Dr. Lajos Székelyhídi	Chief Research and Development Officer	1999	indefinite	6,900
SP	Zoltán Tóth	Chief Technical and Production Officer	July 1, 2008	indefinite	-
Own stocks (pcs), TOTAL:					4,320,704

¹ Employee in a strategic position (SP), Board of Directors member (BD), Supervisory Board member (SB)

* Dr. Ákos Erdős and Dr. Istvánné Gömöri control ANY shares indirectly through EG Capital SA.

** Number of shares shown above

*** Peter Heim resigned of the position of Member of the Board of Directors effective as at 25th October 2010

ST1. Extraordinary announcements disclosed in the year

Date	Place of publishing	Subject, short summary
February 2, 2010	BSE's website	Number of voting rights, share capital
February 26, 2010	BSE's website	Number of voting rights, share capital
March 3, 2010	BSE's website	Interim Report Q1-Q4 of FY 2009
March 10, 2010	BSE's website	Statement on remuneration
March 10, 2010	BSE's website	Proposals to the Annual General Meeting
April 6, 2010	BSE's website	Number of voting rights, share capital
April 30, 2010	BSE's website	All submitted proposals were supported by the General Meeting
April 30, 2010	BSE's website	Report on Corporate Governance
April 30, 2010	BSE's website	Summary Report
April 30, 2010	BSE's website	Annual Report Year 2009
April 30, 2010	BSE's website	Number of voting rights, share capital
May 3, 2010	BSE's website	Change in the management
May 5, 2010	BSE's website	Interim Report Q1 of FY 2010
May 12, 2010	BSE's website	Change in the management
May 28, 2010	BSE's website	Record of Annual General Meeting
June 28, 2010	BSE's website	Coming of acquisition's final
June 30, 2010	BSE's website	Number of voting rights, share capital
July 30, 2010	BSE's website	Number of voting rights, share capital
July 30, 2010	BSE's website	Acquisition at the Romanian Market
August 9, 2010	BSE's website	Announcement on the change of ownership by E.G. Capital
August 10, 2010	BSE's website	Announcement on the change of ownership by E.G. Capital (Supplement of previous day's announcement)
August 11, 2010	BSE's website	Change in the management
August 13, 2010	BSE's website	Change in the management
August 30, 2010	BSE's website	Interim Report Q2 of FY 2010
August 31, 2010	BSE's website	Number of voting rights, share capital
September 30, 2010	BSE's website	Number of voting rights, share capital
October 25, 2010	BSE's website	Purchase of Treasury Shares
October 27, 2010	BSE's website	Change in the management
October 29, 2010	BSE's website	Number of voting rights, share capital
November 11, 2010	BSE's website	Interim Report Q3 of FY 2010
November 19, 2010	BSE's website	Statutes in a unified framework
November 30, 2010	BSE's website	Number of voting rights, share capital
December 6, 2010	BSE's website	The Printing House was awarded another international certificate

State Printing House Plc. 2010 Q1-Q4 quarterly report

December 8, 2010	BSE's website	The Printing House won a seven years tender of document production
December 14, 2010	BSE's website	The consortium led by State Printing House Plc continues to produce tax stamps
January 3, 2011	BSE's website	Number of voting rights, share capital
January 28, 2011	BSE's website	GPV has officially become the member of State Printing House Group
January 31, 2011	BSE's website	Number of voting rights, share capital

Announcements are published on the website of the BSE and the Company (www.bet.hu, www.allaminyomda.com).