

Stable Sales and Proposal for Dividend at Állami Nyomda

Budapest, 29th February, 2012. – **Sales of Állami Nyomda Nyrt. reached HUF 17.1 billion and its net income amounted to HUF 623 million in 2011 which is proposed to be paid fully as dividend by the Board of Directors. The Company could increase its export sales by 50%.**

Net sales of Állami Nyomda Nyrt. for 2011 amounted to HUF 17.1 billion similarly to last year. While sales of security products and solutions product segment decreased (-4.3%), sales revenue of card production increased by 6.3% and sales revenue of form production grew by 0.4%. Export sales increased significantly in case of all the three strategic segments, and the total export sales of the Company exceeded HUF 4.7 billion, which means an export ratio of 28%. Besides the stable sales revenue the Company's operating income is HUF 787 million and net income amounted to HUF 623 million, which is by 28% lower than in the reference period; therefore EPS is HUF 43. EBITDA of HUF 1.5 billion and EBITDA margin of 9% are practically equal to the data of 2010.

Decrease in net income is basically because of the fact that the commercial and public administration clients retained their orders for high value-added products in the hard economic environment. On the other hand, a one-off item influences the comparison. Accounting of the calculated deferred tax revenue has increased the consolidated net income by HUF 165 million in the consolidation, which is mainly due to the decrease of corporate tax rate from 19% to 10%. Without this one-off item the net profit should be HUF 695 million in 2010, thus the change of net profit was HUF 72 million (-10%). With a view to the interests of shareholders the Board of Directors decided to propose the total sum of HUF 623 million net income to be paid as dividends on the General Meeting in April. Therefore the dividend is expected to amount HUF 43, increased by 23% compared to last year.

Chief Executive Officer of Állami Nyomda Nyrt., Gábor Zsámboki commented:

“Although the income of Állami Nyomda was affected by the deteriorating economic environment, we are able to pay appropriate dividend to our shareholders for 2011. Reacting to the hard economic climate we have started to carry out a drastic cost-cutting programme in which contracts with our subcontractors were revised and reheard. We continue our document security and mobile payment innovations at an even quicker pace, as the significant profit of the Printing House year by year since it has been listed in the Stock Exchange is thank to our strategy focusing on up-to-date services.”

Állami Nyomda Nyrt.

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 purse, 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).