

**Annual General Meeting of  
ANY Security Printing Company Public Limited Company by Shares**

**Budapest, 17 April 2025**



## Agenda

1. Report of the Board of Directors on the Company's reports under the Accounting Act for the 2024 business year (balance sheet, profit & loss account, notes to the accounts and business report, the sustainability report and the EU taxonomy report, hereinafter jointly referred to as "reports under the Accounting Act")
2. Proposal of the Board of Directors for the distribution of net profit
3. Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings
4. Report of the Audit Committee on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings
5. Report of the Auditor on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings
6. Approval of the Company's reports under the Accounting Act for the 2024 business year, including a decision on the use of net earnings
7. Approval of the Statement on Corporate Governance Practice
8. Approval of the Company's Remuneration Report for the 2024 business year
9. Amendment of the Statutes in accordance with applicable laws
10. Election of the Auditor and decision on the remuneration, and election of the Auditor for auditing Sustainability Report of 2025 and decision on the remuneration
11. Election and removal of the members of the Board of Directors, Supervisory Board, and of the Audit Committee
12. Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor
13. Authorization of the Board of Directors to buy treasury shares based on section 9.3 of the Company's Statutes
14. Others

**Documentation**  
**To the Annual General Meeting**



## Item No. 1

**Report of the Board of Directors on the Company's reports under the Accounting Act for the 2024 business year (balance sheet, profit & loss account, notes to the accounts and business report, the sustainability report and the EU taxonomy report, hereinafter jointly referred to as "reports under the Accounting Act")**

## The Printing Company increased its exports

ANY Security Printing Company PLC (BSE: ANY, hereinafter referred to as “ANY PLC” or the “Company”) has released its 2024 January-December results (available on the websites [www.bet.hu](http://www.bet.hu), [www.kozzetetelek.hu](http://www.kozzetetelek.hu) and [www.any.hu](http://www.any.hu) ).

### SUMMARY

- Net sales of ANY PLC for 2024 amounted to HUF 70.5 billion which is higher by HUF 15.0 billion (27%) than in the previous year. Changes in case of strategic product segments were as follows: sales of security products, solutions were HUF 36.3 billion, which is HUF 7.2 billion (25%) higher than the figure in the basis period; whilst sales of card production, personalisation were HUF 18.3 billion, which is HUF 6.1 billion (50%) higher than the figure in the basis period, whilst data processing were HUF 12.0 billion, which is HUF 0.8 billion (7%) higher than the figure in the basis period. Ratio of strategic products segments in total net sales was 94% in 2024.
- Export sales amounted to HUF 39.5 billion as at December 31, 2024, which is HUF 9.3 billion higher than in the previous year, representing 56% export sales ratio.
- Consolidated EBITDA is HUF 13,245 million.
- Consolidated operating income is HUF 10,829 million.
- Consolidated net income after interest income, taxation and non-controlling interest is HUF 7,918 million.

## Introduction of ANY Group

Name of the Company	Equity	Share of ownership (%)	Voting right <sup>(1)</sup>
<b>ANY Security Printing Company PLC.</b>	<b>HUF 1,449,876,000</b>	-	-
Gyomai Kner Nyomda Zrt.	HUF 200,000,000	99.48%	99.48%
Specimen Zrt.	HUF 100,000,000	100.0%	100.0%
Techno-Progress Kft.	HUF 5,000,000	100.0%	100.0%
ANY Ingatlanhasznosító Kft.	HUF 3,000,000	100.0%	100.0%
Zipper Services SRL	RON 2,060,310	60.0%	60.0%
Zipper Data SRL	MDL 5,400	60.0%	60.0%
Tipo Direct SERV SRL	MDL 30,308	60.0%	60.0%
Atlas Trade Distribute SRL*	1,000 RON	60.0%	60.0%
Slovak Direct SRO	EUR 63,965	100.0%	100.0%

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

(\*) Zipper Services SRL acquired 100% share in Atlas Trade Distribute SRL, the ownership was registered by the authorities on 15th February 2022.

## Main financial data and indicators (IFRS consolidated)

Name	FY 2023 in HUF millions	FY 2024 in HUF millions
<b>Financial situation</b>		
Non-current assets	14,158	15,981
Total assets	41,478	51,235
Shareholder's equity	12,917	17,954
<b>Main categories of results</b>		
Net sales	55,475	70,503
EBITDA	8,775	13,245
Profit after tax	4,267	7,918
<b>Main indicators</b>		
Return on sales (ROS) %	7.7%	11.2%
Return on equity (ROE) %	33.0%	44.1%
Earnings per share (EPS) HUF	298	553

## Sales of product groups

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

Sales categories	FY 2023 in HUF millions	FY 2024 in HUF millions	Change in HUF millions	Change %
Security products and solutions	29,061	36,265	7,204	24.79%
Card production and personalization	12,163	18,270	6,107	50.21%
Form production and personalization, data processing	11,151	11,986	835	7.49%
Traditional printing products	1,992	2,008	16	0.80%
Other	1,108	1,974	866	78.16%
<b>Total net sales</b>	<b>55,475</b>	<b>70,503</b>	<b>15,028</b>	<b>27.09%</b>

ANY PLC had consolidated net sales of 70,503 million in Q1-Q4 2024, which is HUF 15,028 million (27%) higher than the sales for the base period.

Sales of **security products and solutions** came to HUF 36,265 million in Q1-Q4 2024 which means an increase of HUF 7,204 million (25%) compared to the base period. The increase was mainly driven by the invoiced revenue of election ballots printed with security elements, the increased volume of passports and other security products, and revenue from roll-out tasks of passport issuing systems.

The Company's revenues from **card production and personalisation** totalled HUF 18,270 million in the period of reference, a HUF 6,107 million (50%) increase compared to similar period of year 2023.

# General meeting agenda item no. 1.: Report of the Board of Directors

The main reason for the change is the increasing turnover of document cards both in the fields of domestic and export sales.

The Company's revenues from **form production, personalisation and data processing** came to HUF 11,986 million in Q1-Q4 2024, HUF 835 million (7%) higher than the sales for the base period.

Sales of **traditional printing products** amounted to HUF 2,008 million in the period of reference, which means a HUF 16 million (1%) increase compared to the previous year's similar period. Higher volume of book orders is behind the change.

**Other sales** totalled HUF 1,974 million in Q1-Q4 2024, which is an increase of HUF 866 million compared to the correspondent period of the last year. This segment mainly comprises revenues from the sale of commercial materials and goods

## Export sales by categories

Sales categories	FY 2023 in HUF millions	FY 2024 in HUF millions	Change in HUF millions	Change %
Security products and solutions	17,417	21,166	3,749	21.52%
Card production and personalization	1,981	5,558	3,577	180.57%
Form production and personalization, data processing	9,889	10,801	912	9.22%
Traditional printing products	205	176	(29)	-14.15%
Other	801	1,844	1,043	130.21%
<b>Total export sales</b>	<b>30,293</b>	<b>39,545</b>	<b>9,252</b>	<b>30.54%</b>
<b>Export %</b>	<b>54.61%</b>	<b>56.09%</b>		

Export sales amounted to HUF 39,545 million as at December 31, 2024, which was HUF 9,252 million higher compared to a year earlier, representing 56% export sales ratio.

Sales of security products and solutions were HUF 21,166 million, which is HUF 3,749 million (22%) higher, than the same period of the last year, mainly due to increased sales of passports and other security products and revenue from passport system roll-out tasks.

Export sales of card production and personalization was HUF 5,558 million in Q1-Q4 2024, which was HUF 3,577 million (181%) higher compared to the base period, due to the increased export turnover of card documents.

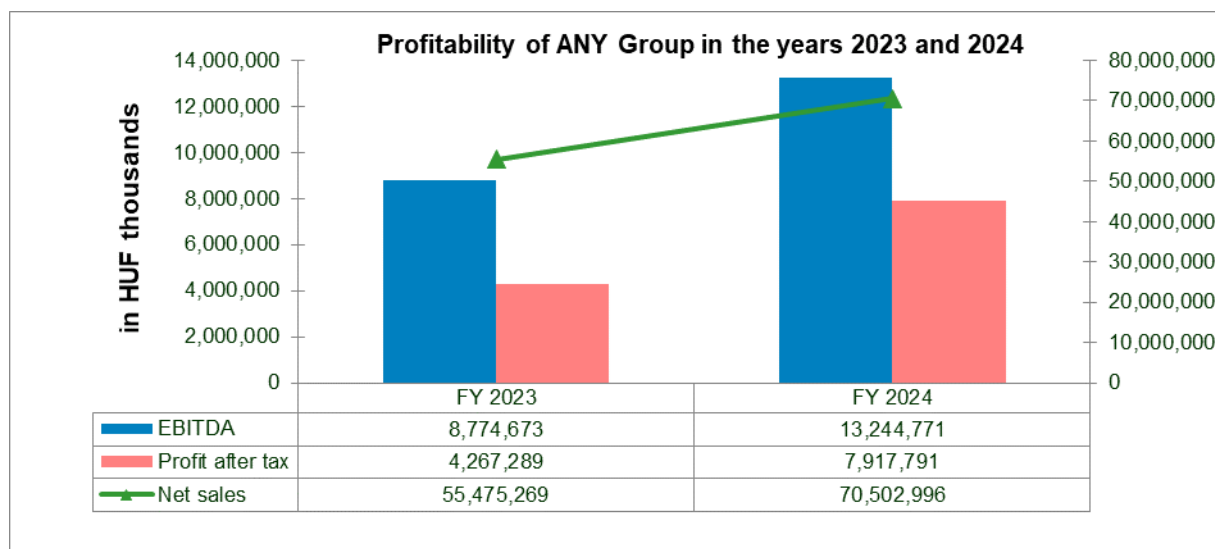
In the field of form production, personalisation and related logistics services export sales was HUF 10,801 million at the end of the period, increased by HUF 912 million (9%) compared to the base period.



## Financial analysis

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

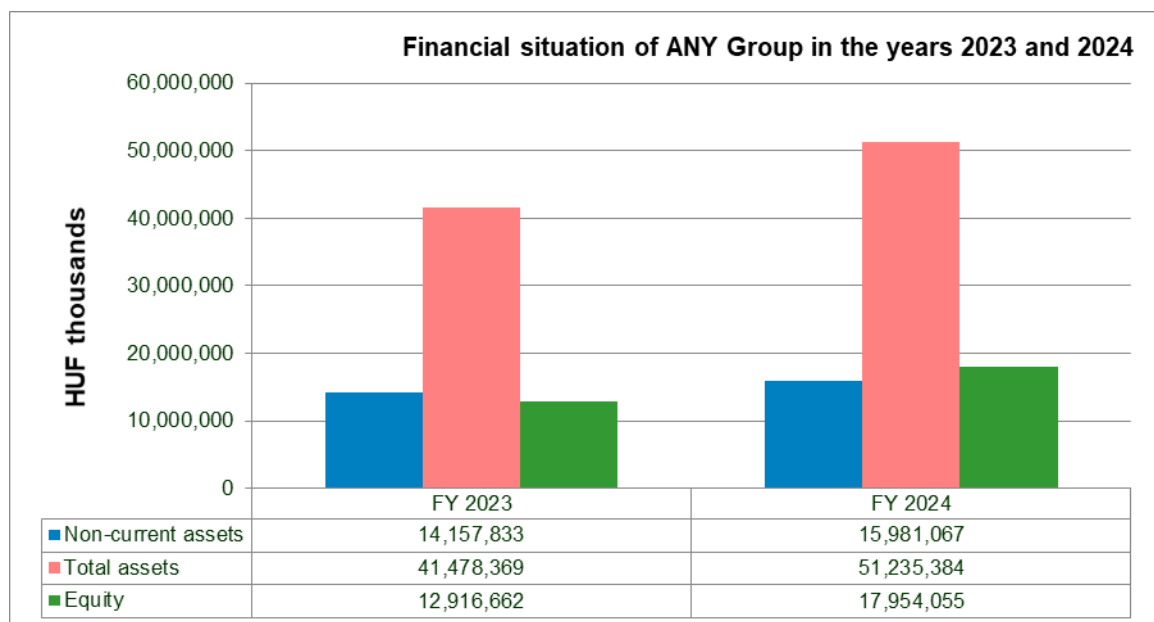
Description	2023 Q1-Q4 in HUF millions (A)	2024 Q1-Q4 in HUF millions (B)	Change (C-B)	Change % (C/B-1)
Net sales	55,475	70,503	15,028	27.09%
Capitalized value of assets produced	1,202	3,040	1,838	152.91%
Material expenses	34,151	42,814	8,663	25.37%
Personnel expenses	12,717	15,524	2,807	22.07%
Depreciation	2,373	2,416	43	1.81%
Other expenses	1,034	1,960	926	89.56%
Operating income	6,402	10,829	4,427	69.15%
Net profit	4,267	7,918	3,651	85.56%
EBITDA	8,775	13,245	4,470	50.94%
EBITDA margin (%)	15.82%	18.79%		



Net sales totalled HUF 70,503 million in Q1-Q4 2024, which is a million increase of HUF 15,028 (27%) compared to the figure for the same period of last year.

EBITDA amounted to HUF 13,245 million due to the change in operating income and depreciation, which represents an increase of HUF 4,470 million compared to previous period’s adjusted EBITDA. Therefore EBITDA margin is 19%.

Net income came to HUF 7,918 million in 2024, an increase compared to the adjusted profit of the previous year's similar period.

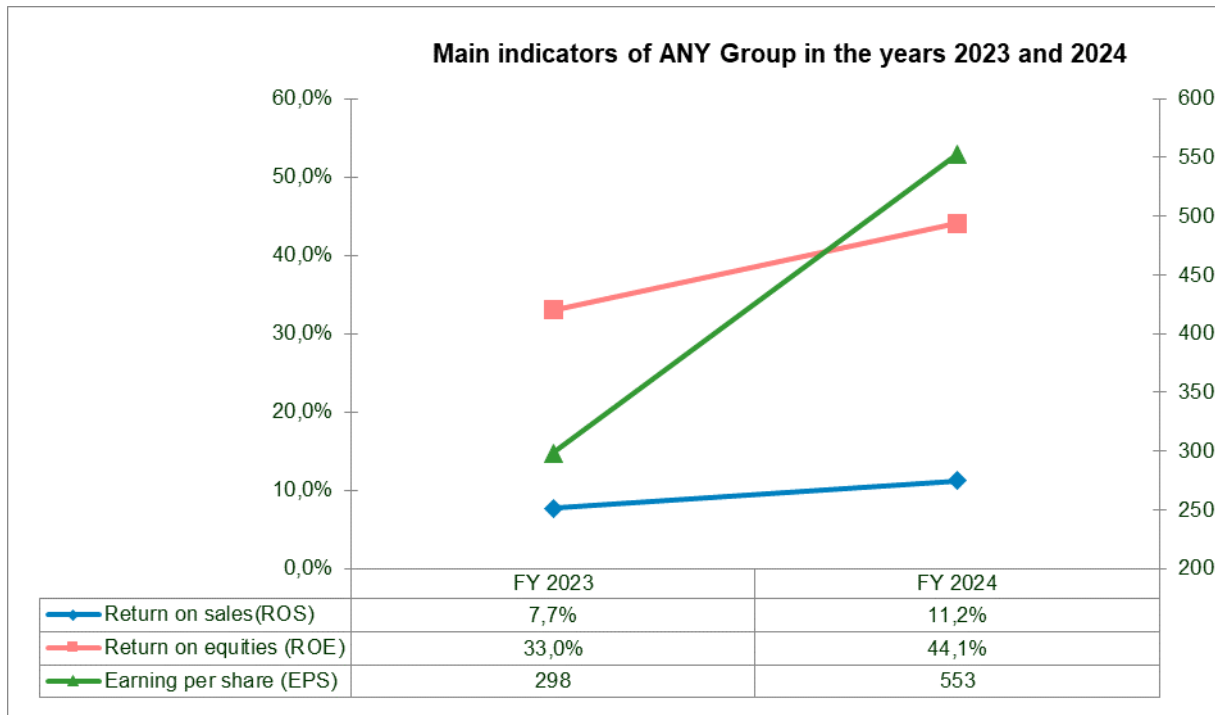


The Company had total assets of HUF 51,235 million on 31 December 2024, which increased by HUF 9,757 million compared to the previous year-end.

The Company had non-current assets of HUF 15,981 million on 31 December 2024, which increased by HUF 1,823 million compared to the previous year-end.

### Changes in equity items (in HUF millions)

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
<b>January 1, 2023</b>	<b>1,450</b>	<b>251</b>	<b>7,888</b>	<b>(455)</b>	<b>9,134</b>
Dividend	-	-	(2,309)	-	(2,309)
Profit for the year	-	-	4,267	-	4,267
Other comprehensive income	-	-	-	-	-
<b>December 31, 2023</b>	<b>1,450</b>	<b>251</b>	<b>9,846</b>	<b>(455)</b>	<b>11,092</b>
<b>January 1, 2024</b>	<b>1,450</b>	<b>251</b>	<b>9,846</b>	<b>(455)</b>	<b>11,092</b>
Dividend	-	-	(3,742)	-	(3,742)
Profit for the year	-	-	7,918	-	7,918
Other comprehensive income	-	-	-	-	-
<b>December 31, 2024</b>	<b>1,450</b>	<b>251</b>	<b>14,022</b>	<b>(455)</b>	<b>15,268</b>



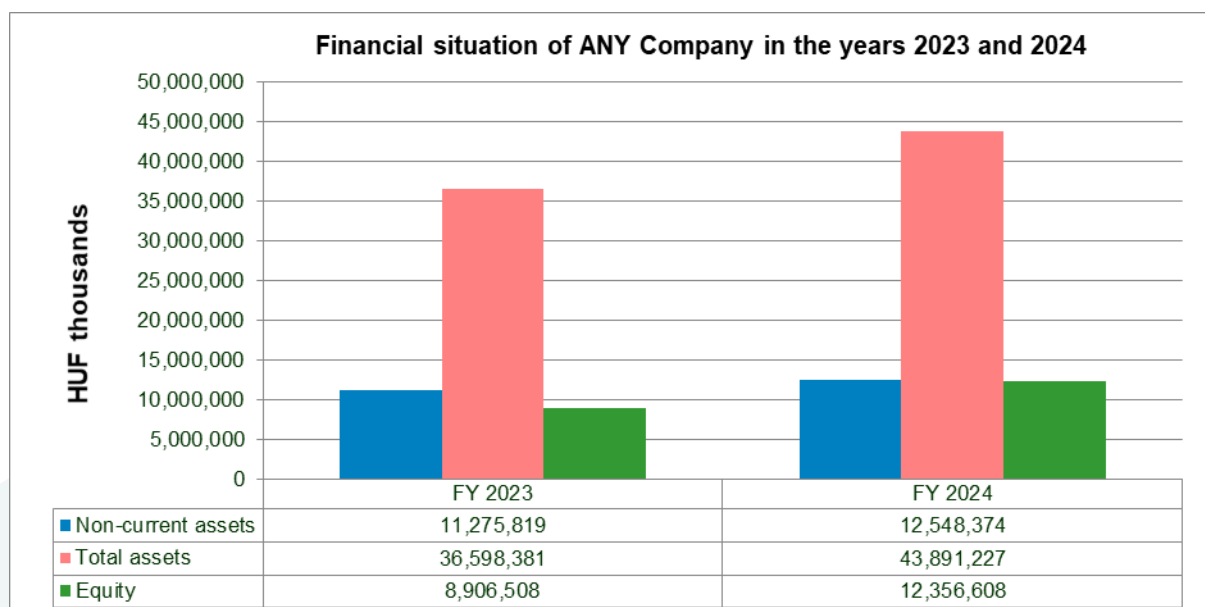
Return on equities was 44%. Return on sales was 11%. Earnings per share are HUF 553.

The Board of Directors has examined the operation of the Company's internal controls and concluded that it was effective. It has not found any event when there was a deviation from internal controls.

## Activity and operation of ANY Security Printing Company PLC in 2024

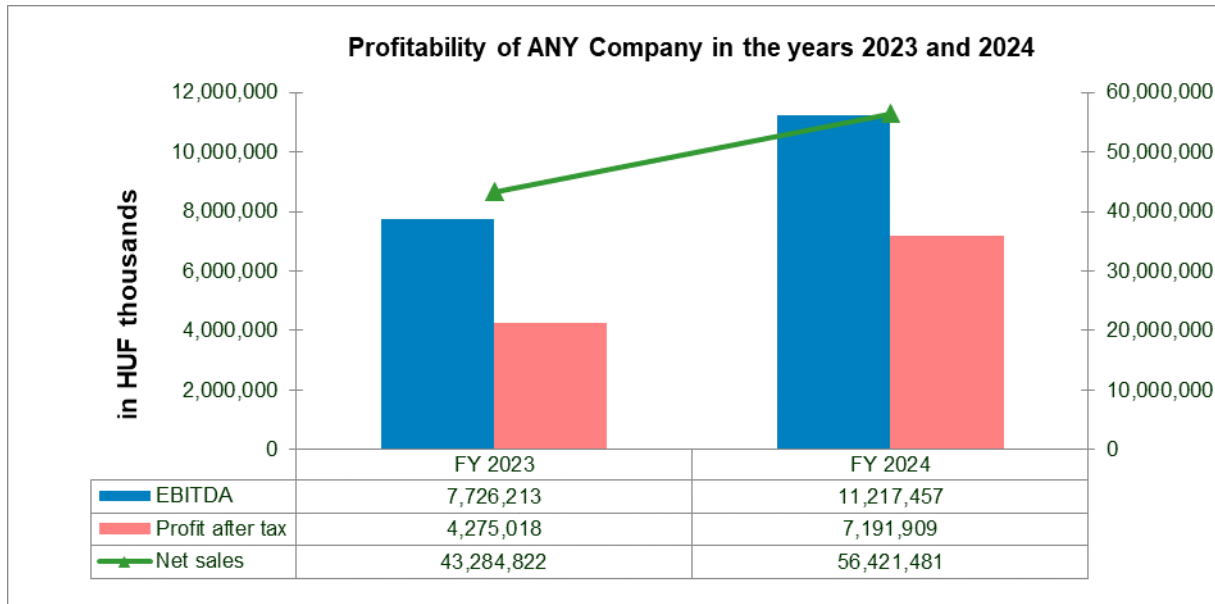
The largest company in the Group is the parent company ANY Security Printing Company PLC, which accounts for 80% of consolidated net sales prepared according to international accounting rules (IFRS) and for 86% of total assets in 2024. The Company produces security products and solutions (tax stamps, security stickers), plastic cards (document, bank and commercial cards), personalized business and administration forms. Furthermore, the company produces traditional printing products and sells other products as a supplementary activity.

Aside from the production activities, ANY Security Printing Company PLC coordinates and controls the activities of the companies in the Group and sets the medium-term strategic goals and objectives of the Group.



Shareholder's equity amounted to HUF 12,356 million at the end of the reporting period, which presents an HUF 3,450 million increase compared to the previous year. The change was mainly effected by the increase of the current year profit after tax and the dividend payment of the year 2023 net profit.

The value of non-current assets was HUF 12,548 million, an increase of HUF 1,273 million compared to the previous year mainly as a result of increase in property, plant and equipment. The amount of total assets was HUF 43,891 million, which increased by HUF 7,293 million than in previous year.



Sales revenue of ANY Security Printing Company PLC amounted to HUF 56,421 million in 2024, increased by HUF 13,137 million compared to the previous year. EBITDA came to HUF 11,217 million in the current period, while profit after tax was HUF 7,192 million.

## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the report of the Board of Directors on the Company's reports under the Accounting Act for the 2024 business year.



## Item No. 2

### **Proposal of the Board of Directors for the use of net profit**

The Board of Directors proposes that the Corporation pays a HUF 450 dividend per share for the ANY Security Printing Company PLC ordinary shares series 'A' after the 2024 profit. According to this proposal, the General Meeting may decide on the payment of a dividend totalling HUF 6,656,455 thousand. The dividend payable on treasury shares owned by the Corporation will be proportionally divided among the shareholders. Proposed date for the payment of the dividend is: 15<sup>th</sup> July 2025.

## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the proposal of the Board of Directors for the use of profit.





## Item No. 3

### **Report of the Supervisory Board on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings**

#### **Report of the Supervisory Board of ANY Security Printing Company PLC on the Company's profit reports on its operations between 1 January 2024 – 31 December 2024 and on the allocation of profit**

In compliance with its obligations set forth in the relevant paragraphs about Companies of the Civil Code (Act V. 2013), the Supervisory Board was continuously monitoring the activities of the Company's executive management during the year. In addition to requesting verbal presentations, the Supervisory Board also used the written materials received to follow up on the problems the Company faced and the efforts made to solve them. The Chairman and the Vice-chairman of the Supervisory Board also attended the meetings of the Board of Directors several times.

The key issues discussed at the meetings included matters related to managing of the Company and to public operation. In addition, the agenda also included action plans laying the foundations for market success and effectiveness, and the monitoring of the financial reporting system. No notifications were received from shareholders in 2024, thus the Supervisory Board did not have to take a stand in any such matter.

ANY Group was profit making in 2024 as well. The Company's earning per share amounted to HUF 553, EBITDA came to HUF 13,245 million.

According to the independent auditor's report, the Company's 2023 annual report and Company's 2024 consolidated annual report was prepared in compliance with the applicable provisions of the International Financial Reporting Standards accepted in the European Union. The Supervisory Board discussed the report of the Board of Directors on the business operations of ANY Security Printing Company PLC. and studied the independent auditor's report on the Company's annual report. It is the opinion of the Supervisory Board that the 2024 activities of ANY Security Printing Company PLC. were in compliance with all applicable laws and regulations.

On the basis of the above, the Supervisory Board – in agreement with the independent auditor's opinion – found that the annual report is in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union, and proposes that the General Meeting should approve the annual report with total assets of HUF 43,891,227 thousands and with profit after tax of HUF 7,191,909 thousands.

Furthermore, the Supervisory Board – in agreement with the independent auditor's opinion – found that the consolidated annual report is in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union, and proposes that the General Meeting should approve the consolidated annual report with total assets of HUF 51,235,384 thousands and a net profit of HUF 7,917,791 thousands.

Furthermore, the Supervisory Board proposes approval of the proposal of the Board of Directors on the distribution of profits which states that HUF 400 should be paid as dividend per share after the profit of financial year 2024, which amounts to HUF 5,924,819 thousands in total. Dividend of treasury shares owned by the Company should be paid proportionately between the shareholders.

Budapest, 7 March 2025

**Dr. István Stumpf**  
Chairman of the Supervisory Board

## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the relevant report of the Supervisory Board on the Company's reports under the Accounting Act and on the determination of the profit for the 2024 business year.



## Item No. 4

### **Report of the Audit Committee on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings**

#### **Report of the Audit Committee of ANY Security Printing Company PLC on the Company's operations between 1 January 2024 – 31 December 2024**

The Audit Committee has performed its duties in accordance with the provisions set out in the relevant paragraphs about Companies of the Civil Code (Act V. 2013) and the statutes of ANY Security Printing Company PLC. The committee discussed the Company's reports prepared in accordance with the provisions of the International Financial Reporting Standards accepted in the European Union. The annual report and the consolidated annual report prepared according to the international accounting standards presented to the Annual General Meeting comply with all applicable law and regulations. For this reason, the Audit committee proposes to the Annual General Meeting the approval of the presented financial reports.

Budapest, 7 March 2025

**Dr. Istvánné Gömöri**

Chairwoman of the Audit Committee

## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the relevant report of the Audit Committee on the Company's reports under the Accounting Act and on the distribution of profit for the 2024 business year.



**Item No. 5**

**Report of the Auditor on the Company's reports under the Accounting Act for the 2024 business year and the proposal for the use of net earnings**



## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the relevant report of the Auditor of the Company on the Company's reports under the Accounting Act and on the determination of the profit for the 2024 business year.

**Item No. 6**

**Approval of the Company's reports under the Accounting Act for the 2024 business year,  
including a decision on the use of net earnings**

**(Please find the reports attached.)**



## **[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of the Shareholders approved the balance sheet of the Company with assets vs. equity and liabilities of HUF 43,891,227 thousand, net profit of HUF 7,191,909 thousand, and approved the consolidated balance sheet of the Company with assets vs. equity and liabilities of HUF 51,235,384 thousand, net profit of HUF 7,917,791 thousand. A dividend totalling HUF 6,656,455 thousand (HUF 450 per share) will be paid for the shareholders from the net profit of 2024. The date for the payment of the dividend is: 15<sup>th</sup> July 2025.



**Item No. 7.**

**Approval of the Statement on Corporate Governance Practice**

**Please find the Statement attached.**



**[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders accepted the Report on Corporate Governance.



**Item No. 8.**

**Approval of the Company's Remuneration Report for the 2024 business year.**

**Please find the Report attached.**



**[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM of Shareholders approved the Company's Remuneration Report for the 2024 business year.



**Item No. 9.**

**Amendment of the Statutes in accordance with applicable laws**

**Oral proposal.**

[...]/2025 Annual General Meeting Resolution (proposal)

**Item No. 10.**

**Election and remuneration of the Auditor for auditing Sustainability Report of 2025**

The Audit Committee suggests to the AGM to accept the Audit fee as HUF 27,500,000 for the year 2025.

The Audit Committee suggests the AGM Deloitte Auditing and Consulting Ltd. (Registered seat: H-1068 Budapest, Dózsa György út 84/C, registration number: 01-09-071057, Chamber of Auditors' registration number: 000083) to be elected as Auditor of ANY Security Printing Company Plc's consolidated Sustainability Report from 1st May 2025 until 31st May 2026, represented by Tamás Horváth as head of audit engagement (address: H-1028 Budapest, Bölény u. 16., mother's name: Veronika Grósz, Chamber of Auditors' registration number: MKVK 003449).

The proposed Sustainability Report Audit fee is HUF 26,550,000 for the year 2025.

**[...]/2025 Annual General Meeting Resolution (proposal)**

The AGM approved the Audit fee of HUF 27,500,000 for the year 2025.

The AGM elected Deloitte Auditing and Consulting Ltd. (Registered seat: H-1068 Budapest, Dózsa György út 84/C, registration number: 01-09-071057, Chamber of Auditors' registration number: 000083) as Auditor of ANY Security Printing Company Plc's consolidated Sustainability Report from 1st May 2025 until 31st May 2026, represented by Tamás Horváth as head of audit engagement (address: H-1028 Budapest, Bölény u. 16., mother's name: Veronika Grósz, Chamber of Auditors' registration number: MKVK 003449).

The AGM approved the Sustainability Report Audit fee of HUF 26,550,000 for the year 2025.



**Item No. 11.**

**Election and removal of the members of the Board of Directors, Supervisory Board, and of the Audit Committee**

Oral proposal



**[...]/2025 Annual General Meeting Resolution (proposal)**



## **Item No. 12.**

### **Decision on the remuneration of Board of Directors, Supervisory Board members and the Auditor**

Oral proposal



[...]/2025 Annual General Meeting Resolution (proposal)



## Item No.13.

### **Authorization of the Board of Directors to buy treasury shares based on section 9.3 of the Company's Statutes**

Based on Section 3:223 of Act V of 2013 on Civil Code and section 9.3 of the Company's Statutes, the Board of Directors proposes that the General Meeting should authorize the Company's Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by ANY Security Printing Company PLC with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company, to ensure the possibility of a prompt intervention in the case of share price fluctuation and to increase shareholder value. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorization, the Board of Directors may exercise the right of share acquisition until 17<sup>th</sup> October 2026.

## **[...]/2025 Annual General Meeting Resolution (proposal)**

The Board of Directors proposes that the General Meeting should authorize the Company's Board of Directors to buy at most 2,958,930 pieces of registered ordinary shares series A issued by ANY Security Printing Company PLC. with a nominal value of HUF 98 each (up to maximum 20% of share capital) in accordance with the conditions set out in the referring regulations to cover the employee and management share option programme introduced at the Company and to ensure the possibility of a prompt intervention in the case of share price fluctuation and to increase shareholder value. The share price of the share acquisitions must be at most the 120% of the average stock exchange closing price fixed at the Budapest Stock Exchange in the week preceding the stock exchange transaction. By the present authorization, the Board of Directors may exercise the right of share acquisition until 17<sup>th</sup> October 2026.

## Item No. 14.

Others

