

## The Printing Company has grown stronger in foreign markets

ANY Security Printing Company PLC (BSE: ANY, hereinafter referred to as “ANY PLC” or the “Company”) has released its 2025 Q1 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 2025 amounted to HUF 23.5 billion which is higher by HUF 5.8 billion (32%) than in the previous year. Changes in case of strategic product segments were as follows: sales of security products, solutions were HUF 14.9 billion, which is HUF 4.1 billion (38%) higher than the figure in the basis period; sales of card production, personalisation were HUF 4.6 billion, which is HUF 1.0 billion (28%) higher than the figure in the basis period; whilst data processing were HUF 3.2 billion, which is HUF 0.5 billion (19%) higher than the figure in the basis period. Ratio of strategic products segments in total net sales was 97% in 2025.
- Export sales amounted to HUF 17.1 billion as at March 31, 2025, which is HUF 6.7 billion higher than in the previous year, representing 73% export sales ratio.
- Consolidated EBITDA is HUF 6,034 million.
- Consolidated operating income is HUF 5,413 million.
- Consolidated net income after interest income, taxation and non-controlling interest is HUF 3,951 million.

*„In the first quarter, the export sales ratio within total revenue was 73%. The most important strategic objective of the past decade has been to succeed in foreign markets with unique technology. The export share has consistently increased, and we hope that this trend will continue in the future. This does not mean that we will approach 73% for the entire year, but we are hopeful that the dynamism of export growth will not decline. These results were, of course, made possible by the expertise and commitment of our employees, whose efforts truly deserve recognition. Moreover, technological advancements are constantly being made in the daily operations of the Printing Company.” - added in his first-quarter report for 2025*  
**Gábor Zsámboki, CEO of ANY Security Printing Company PLC.**

ANY Security Printing Company PLC hereby declares that the Consolidated Q1 Interim Management Report prepared on the basis of best knowledge, gives a true and fair view of the assets, liabilities, financial position, profits and losses of the Issuer as well as the companies involved into the consolidation, furthermore a fair view of their current state, development and performance.

**Gábor Zsámboki**

Chief Executive Officer

Budapest, 14<sup>th</sup> May, 2025

## Consolidated management report

on the results and prospects of Q1 2025, and on quantitative and qualitative indicators

### Consolidated net sales

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

Sales segments	2024 Q1 HUF millions (A)	2025 Q1 HUF millions (B)	Change (B-A)	Change % (B/A-1)
Security products and solutions	10,825	14,929	4,104	37.91%
Card production and personalization	3,611	4,619	1,008	27.91%
Form production and personalization, data processing	2,666	3,175	509	19.09%
Traditional printing products	330	387	57	17.27%
Other	335	429	94	28.06%
<b>Total net sales</b>	<b>17,767</b>	<b>23,539</b>	<b>5,772</b>	<b>32.49%</b>

ANY PLC had consolidated net sales of 23,539 million in Q1 2025, which is HUF 5,772 million (32%) higher than the sales for the base period.

Sales of **security products and solutions** came to HUF 14,929 million in Q1 2025 which means an increase of HUF 4,104 million (38%) compared to the base period. The increase was mainly driven by 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 4,619 million in the period of reference, a HUF 1,008 million (28%) increase compared to similar period of year 2024. The main reason for the change is the increasing turnover of document cards in export sales.

The Company's revenues from **form production, personalisation and data processing** came to HUF 3,175 million in Q1 2025, HUF 509 million (19%) higher than the sales for the base period. The main reason for the change is the increasing revenue of form production in export sales.

Sales of **traditional printing products** amounted to HUF 387 million in the period of reference, which means a HUF 57 million (17%) increase compared to the previous year's similar period.

**Other sales** totalled HUF 429 million in Q1 2025, which is an increase of HUF 94 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 segment

Sales segments	2024 Q1 in HUF millions (A)	2025 Q1 in HUF millions (B)	Change (B-A)	Change % (B/A-1)
Security products and solutions	7,547	12,005	4,458	59.07%
Card production and personalization	484	1,832	1,348	278.51%
Form production and personalization, data processing	2,277	2,882	605	26.57%
Traditional printing products	32	51	19	59.38%
Other	144	375	231	160.42%
<b>Total export sales</b>	<b>10,484</b>	<b>17,145</b>	<b>6,661</b>	<b>63.53%</b>
<b>Export %</b>	<b>59.01%</b>	<b>72.84%</b>		

Export sales amounted to HUF 17,145 million as at March 31, 2025, which was HUF 6,661 million higher compared to a year earlier, representing 73% export sales ratio.

Sales of security products and solutions were HUF 12,005 million, which is HUF 4,458 million (59%) 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 1,832 million in Q1 2025, which was HUF 1,348 million (279%) 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 2,882 million at the end of the period, increased by HUF 605 million (27%) compared to the base period.

### Income statement analysis

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

Description	2024 Q1 in HUF millions (A)	2025 Q1 in HUF millions (B)	Change (B-A)	Change % (B/A-1)
Net sales	17,767	23,539	5,772	32.49%
Capitalized value of assets produced	851	1,118	267	31.37%
Material expenses	10,370	11,099	729	7.03%
Personnel expenses	4,610	5,192	582	12.62%
Depreciation	583	621	38	6.52%
Other expenses/(revenues)	300	2,332	2,032	677.33%
Operating income	2,755	5,413	2,658	96.48%
Net profit	1,972	3,951	1,979	100.35%
EBITDA	3,338	6,034	2,696	80.77%
EBITDA margin (%)	18.79%	25.63%		

Net sales totalled HUF 23,539 million in Q1 2025, which is HUF 5,772 million (32%) increase compared to the figure for the same period of last year.

Operating income came to HUF 5,413 million, an increase of HUF 2,658 million compared to the previous period.

Gross profit totalled HUF 12,509 million, which means a 53% gross margin. General (SG&A) expenses amounted to HUF 4,764 million in Q1 2025, which equals to 20% of net sales.

Material expenses amounted to HUF 11,099 million, higher by HUF 729 million (7%) in the current period due to increased sales volume and due to increased services used.

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 work-in-production (WIP) connected to security and card products.

Personnel expenses totalled HUF 5,192 million, which is HUF 582 million (13%) higher than in the base period, due to the increase in staffing levels, wage development and to the achievement based salaries connected to higher turnover and its contributions.

EBITDA amounted to HUF 6,034 million due to the change in operating income and depreciation, which represents an increase of HUF 2,696 million compared to previous period's EBITDA. Therefore EBITDA margin is 26%.

Net interest income amounted to (95) million HUF in Q1 2025. The foreign currency loss is HUF (167) million, which is the result of the unfavourable change in the foreign exchange rates. Net income – after financial operations, taxation and minority interest – came to HUF 3,951 million in Q1 2025, which is HUF 1,979 million higher than in the base period.

### Balance sheet analysis

The Group had total assets of HUF 61,776 million on 31 March 2025, which increased by HUF 10,541 million compared to the previous year-end.

Receivables and contracted assets amounted to HUF 25,630 million which represents a HUF 11,348 million increase compared to the 2024 year-end, due to the invoiced value of export projects in Q1.

Cash and bank totalled HUF 7,614 million which represents a HUF 12 million increase compared to the 2024 year-end balance.

Inventories totalled HUF 8,634 million, which is a HUF 29 million decrease compared to the 31 December 2024 figure.

Other current assets and prepayments amounted to HUF 4,243 million, which is decreased by HUF 465 million compared to previous year-end.

The balance of property, plant and equipment at the end of March 2025 was HUF 14,192 million, a decrease of HUF 305 million (2%) compared to the end of 2024.

Goodwill amounted to HUF 682 million.

Accounts payable totalled HUF 6,041 million, HUF 1,310 million (18%) lower compared to the end of December 2024, mainly due to the increase in uninvoiced, accrued accounts payables.

Other payables and accruals amounted to 13,167 million, which is increased by HUF 3,993 million (44%) compared to the 31 December 2024 figure mainly due to accruals related to the Angolan projects.

Lease liabilities relating to the purchase of fixed assets have a balance of HUF 340 million, from which HUF 170 million is long-term part, HUF 170 million is short-term liability.

Balance of long-term loans totalled HUF 2,103 million which represents a HUF 188 million decrease compared to the 2024 year-end. The Company's operation is financed by short term loans, which reached HUF 14,316 million on 31 March, 2025, out of which short term part of long term loan is HUF 2,103 million.

### Changes in equity

In HUF thousands:	Issued Capital	Capital Reserve	Retained Earnings	Treasury Shares	Other comprehensive income	Non-controlling Interest	Total
<b>January 01, 2024</b>	<b>1,449,876</b>	<b>250,686</b>	<b>9,845,826</b>	<b>(455,048)</b>	<b>224,320</b>	<b>1,601,002</b>	<b>12,916,662</b>
Dividend paid	-	-	-	-	-	-	-
Profit after tax attributable to owners of the Company	-	-	1,971,781	-	-	-	1,971,781
Other comprehensive income attributable to owners of the Company	-	-	-	-	56,940	36,525	93,465
Change in share to non-controlling interests	-	-	-	-	-	214,232	214,232
Change in dividend to non-controlling interests	-	-	-	-	-	-	-
<b>March 31, 2024</b>	<b>1,449,876</b>	<b>250,686</b>	<b>11,817,607</b>	<b>(455,048)</b>	<b>281,260</b>	<b>1,851,759</b>	<b>15,196,140</b>
Dividend paid	-	-	(3,741,811)	-	-	-	(3,741,811)
Profit after tax attributable to owners of the Company	-	-	5,946,010	-	-	-	5,946,010
Other comprehensive income attributable to owners of the Company	-	-	-	-	163,665	29,042	192,707
Change in share to non-controlling interests	-	-	-	-	-	545,689	545,689
Change in dividend to non-controlling interests	-	-	-	-	-	(184,680)	(184,680)
<b>December 31, 2024</b>	<b>1,449,876</b>	<b>250,686</b>	<b>14,021,806</b>	<b>(455,048)</b>	<b>444,925</b>	<b>2,241,810</b>	<b>17,954,055</b>
Dividend paid	-	-	-	-	-	-	-
Profit after tax attributable to owners of the Company	-	-	3,951,129	-	-	-	3,951,129
Other comprehensive income attributable to owners of the Company	-	-	-	-	(10,463)	(5,939)	(16,402)
Change in share to non-controlling interests	-	-	-	-	-	213,597	213,597
Change in dividend to non-controlling interests	-	-	-	-	-	(65,936)	(65,936)
<b>March 31, 2025</b>	<b>1,449,876</b>	<b>250,686</b>	<b>17,972,936</b>	<b>(455,048)</b>	<b>434,462</b>	<b>2,383,532</b>	<b>22,036,444</b>

### Cash flow analysis

Net cash flow from operating activities amounted to HUF (3,400) million in Q1 2025. The HUF 5,319 million net income before taxation and non-controlling interest was increased by HUF 2,437 million worth

of items with no actual cash flow, the most important being depreciation and write-off. The change in trade receivables, inventories and liabilities decreased net cash flow from operating activities by HUF 9,888 million. Interest and tax payments totalled HUF (1,268) million in the period.

Major part of the (286) million HUF negative cash flow is from investing activities, which mainly contains the amounts spent on fixed assets.

The cash flow from financing activities totalled HUF 3,699 million which was mainly due to increased value of short-term loans.

As a result of the above, cash and cash equivalents increased by HUF 12 million compared to the same period in 2024, and totalled HUF 7,614 million on 31 March 2025.

### **Business environment of the Company**

ANY Security Printing Company PLC (former State Printing Company PLC) established in 1851, together with its subsidiaries is one of the leading security printing companies in the Central and Eastern European region. ANY is a public limited company registered under the laws of Hungary. The Company operated as a State enterprise until 1992 when it was transformed into a limited liability company (PLC). The Company's registered office is located in Budapest in the 10<sup>th</sup> district at Halom street 5.

ANY Security Printing Company Group consists of ten companies, with 5 sites in Hungary, 2 sites in each Romania and Moldova and one in Slovakia. The group is one of the largest security and business form printing company in the Central and Eastern European Region in terms of turnover. The Company's shares have been listed on the Budapest Stock Exchange in the premium category since 2005. Its financial situation is characterised by stable and efficient operation.

### **Goals and strategy of the Company**

ANY Security Printing Company's mission is to facilitate public administration of secure personal and product identification projects from planning to implementation. The Company's activities are characterised by references such as the production and personalisation of Hungarian electronic identity cards and the supply of biometric passports, visas and tax, revenue and excise stamps. As a result of our export activities, our products are supplied and well known in more than 50 countries. The steady growth and the ever-increasing security needs of the security product and document market provide opportunities for further expansion in foreign markets.



The development is supported by our R&D activities and innovative products in the Hungarian and international markets. The aim is to introduce digital solutions as extensively as possible, complementing our current portfolio.

### **Main risks of the Company, changes and uncertainties connected to them**

#### Foreign currency risk

Among foreign currency transactions of the Group EURO based transactions are the most important ones. Foreign currency liabilities mainly occur from raw material purchases, which are hedged by the receivables from the export sales in foreign currency as a natural hedge. Due to the balance of foreign currency receivables and liabilities the foreign currency risk of the Group is moderate.

#### Interest rate risk

Due to the debts in ANY PLC, potential interest rate changes would not influence significantly the amount of interests to be paid by the Company.

#### Liquidity risk

The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecasts and actual cash-flows and by matching the maturity profiles of financial assets and liabilities. Liquidity risk of the Group, due to the high balance of net working capital, is low.

#### Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties, and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. Trade receivables consist of a large number of costumers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

### **Significant events between 31 March 2025 and the publication of the interim management report**

<b>Name of company:</b>	ANY Security Printing Company PLC.	<b>Phone:</b>	+36 (1) 431-1228
<b>Address of company:</b>	Budapest, Halom u. 5. H-1102	<b>Facsimile:</b>	+36 (1) 431-1230
<b>Sector of activity:</b>	Other not specified printing	<b>E-mail address:</b>	karako@any.hu
<b>Period:</b>	1 January 2025 – 31 March 2025	<b>Investor relations contact person:</b>	Tamás Karakó Chief Financial Officer

## Forms related to financial statements

### PK1. General information on financial data

	<b>Yes</b>		<b>No</b>				
<b>Audited</b>			X				
<b>Consolidated</b>	X						
<b>Accounting standards</b>		Hungarian		IFRS	X	Other	
Other: .....							

### PK2. Companies involved in consolidation

<b>Name of the Company</b>	<b>Equity</b>	<b>Share of ownership</b>	<b>Voting right *</b>	<b>Classification **</b>
Gyomai Kner Nyomda Zrt.	HUF 200,000,000	99.48%	99.48%	L
Specimen Zrt.	HUF 100,000,000	100.00%	100.00%	L
Techno-progress Kft.	HUF 5,000,000	100.00%	100.00%	L
ANY Ingatlanhasznosító Kft	HUF 3,000,000	100.00%	100.00%	L
Zipper Services SRL	RON 2,060,310	60.00%	60.00%	L
Zipper Data SRL	MDL 5,400	60.00%	60.00%	L
Tipo Direct Serv SRL	MDL 30,308	60.00%	60.00%	L
Atlas Trade Distribution SRL	RON 1,000	60.00%	60.00%	L
Slovak Direct SRO	EUR 63,965	100.00%	100.00%	L

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

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

**PK3. Statement of Financial Position**

IFRS Consolidated statement of financial position (unaudited)

in HUF thousands:	31 December 2024 (A)	31 March 2025 (B)	Change (B-A)	Change % (B/A-1)
<b>Current assets</b>				
Cash and cash equivalents	7,601,559	7,613,815	12,256	0.2%
Accounts receivable	8,418,005	25,629,867	17,211,862	204.5%
Inventory	8,663,384	8,634,035	(29,349)	(0.3%)
Other current assets and prepayments	4,707,805	4,243,162	(464,643)	(9.9%)
Contracted assets	5,863,564	-	(5,863,564)	(100.0%)
<b>Total current assets</b>	<b>35,254,317</b>	<b>46,120,879</b>	<b>10,866,562</b>	<b>30.8%</b>
<b>Non-current assets</b>				
Property, plant and equipment	14,496,734	14,192,143	(304,591)	(2.1%)
Right of use	568,281	550,925	(17,356)	(3.1%)
Goodwill	681,918	681,918	0	0.0%
Intangibles	105,352	106,124	772	0.7%
Other assets	128,782	124,026	(4,756)	(3.7%)
<b>Total non-current assets</b>	<b>15,981,067</b>	<b>15,655,136</b>	<b>(325,931)</b>	<b>(2.0%)</b>
<b>Total assets</b>	<b>51,235,384</b>	<b>61,776,015</b>	<b>10,540,631</b>	<b>20.6%</b>
<b>Current liabilities</b>				
Trade accounts payable	7,351,043	6,041,141	(1,309,902)	(17.8%)
Contracted liabilities	2,718,657	2,718,657	-	0.0%
Other payables and accruals	9,174,728	13,167,261	3,992,533	43.5%
Short term part of lease liabilities	181,208	169,987	(11,221)	(6.2%)
Short term debt	10,318,180	14,316,438	3,998,258	38.7%
<b>Total current liabilities</b>	<b>29,743,816</b>	<b>36,413,484</b>	<b>6,669,668</b>	<b>22.4%</b>
<b>Long term liabilities</b>				
Deferred tax liability	1,052,779	1,050,325	(2,454)	(0.2%)
Long term part of lease liabilities	191,552	170,315	(21,237)	(11.1%)
Long term debt	2,291,205	2,103,470	(187,735)	(8.2%)
Other long term liabilities	1,977	1,977	-	0.0%
<b>Total long term liabilities</b>	<b>3,537,513</b>	<b>3,326,087</b>	<b>(211,426)</b>	<b>(6.0%)</b>
<b>Shareholders' equity</b>				
Share capital	1,449,876	1,449,876	-	0.0%
Capital reserve	250,686	250,686	-	0.0%
Retained earnings	14,021,806	17,972,936	3,951,130	28.2%
Treasury shares at cost	(455,048)	(455,048)	-	0.0%
Other comprehensive income	444,925	434,462	(10,463)	(2.4%)
Non-controlling interest	2,241,810	2,383,532	141,722	6.3%
<b>Total shareholders' equity</b>	<b>17,954,055</b>	<b>22,036,444</b>	<b>4,082,389</b>	<b>22.7%</b>
<b>Total liabilities and shareholders' equity</b>	<b>51,235,384</b>	<b>61,776,015</b>	<b>10,540,631</b>	<b>20.6%</b>

**PK4. Statement of comprehensive income**

IFRS Consolidated statement of comprehensive income (unaudited)

in HUF thousands:	2024 Q1 (A)	2025 Q1 (B)	Change (B-A)	Change % (B/A-1)
Net sales	17,767,177	23,539,908	5,772,731	32.5%
Cost of sales	(10,829,459)	(11,031,069)	(201,610)	1.9%
<b>Gross profit</b>	<b>6,937,718</b>	<b>12,508,839</b>	<b>5,571,121</b>	<b>80.3%</b>
Selling general and administration	(3,881,131)	(4,763,548)	(882,417)	22.7%
Gain on sale of fixed assets	(9,430)	(135)	9,295	(98.6%)
Foreign currency gains / (losses)	196,568	(166,591)	(363,159)	(184.7%)
Other expense	(489,035)	(2,165,273)	(1,676,238)	342.8%
<b>Operating income</b>	<b>2,754,690</b>	<b>5,413,292</b>	<b>2,658,602</b>	<b>96.5%</b>
Interest income	77,761	48,597	(29,164)	(37.5%)
Interest expense	(115,472)	(143,142)	(27,670)	24.0%
<b>Income before tax and non-controlling interest</b>	<b>2,716,979</b>	<b>5,318,747</b>	<b>2,601,768</b>	<b>95.8%</b>
Deferred tax expense	2,926	2,454	(472)	(16.1%)
Income tax expense	(533,892)	(1,156,475)	(622,583)	116.6%
<b>Profit after tax</b>	<b>2,186,013</b>	<b>4,164,726</b>	<b>1,978,713</b>	<b>90.5%</b>
Other comprehensive income	93,465	(16,402)	(109,867)	(117.5%)
<b>Total other comprehensive income</b>	<b>2,279,478</b>	<b>4,148,324</b>	<b>1,868,846</b>	<b>82.0%</b>
Profit attributable to				
<b>Shareholders of the company</b>	<b>1,971,781</b>	<b>3,951,129</b>	<b>1,979,348</b>	<b>100.4%</b>
Non-controlling interest	214,232	213,597	(635)	(0.3%)
Other comprehensive income attributable to				
<b>Shareholders of the Company</b>	<b>56,940</b>	<b>(10,463)</b>	<b>(67,403)</b>	<b>(118.4%)</b>
Non-controlling interests	36,525	(5,939)	(42,464)	(116.3%)

**PK5. Statement of cash-flow**

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	2024 Q1 (A)	2025 Q1 (B)	Change (B-A)	Change% (B/A-1)
<b>Cash flows from operating activities</b>				
Net income before taxation and non-controlling interest	2,716,979	5,318,747	2,601,768	95.8%
Foreign exchange difference according to IAS 21	56,940	(16,402)	(73,342)	(128.81%)
Depreciation and amortisation	565,115	621,355	56,240	10.0%
Amortisation of development costs	16,518	(772)	(17,290)	(104.7%)
Changes in write-off	941,715	1,738,613	796,898	84.6%
Gain on sale of tangible assets	9,430	135	(9,295)	(98.6%)
Interest expense	115,472	143,142	27,670	24.0%
Interest income	(77,761)	(48,597)	29,164	(37.5%)
<b>Operating profit before working capital changes:</b>	<b>4,344,408</b>	<b>7,756,221</b>	<b>3,411,813</b>	<b>78.5%</b>
Changes in accounts receivable and other current assets	(7,804,660)	(10,906,661)	(3,102,001)	39.7%
Changes in inventories	(1,815,198)	(1,704,218)	110,980	(6.1%)
Changes in accounts payables and accruals	7,460,504	2,722,691	(4,737,813)	(63.5%)
<b>Cash provided by operations</b>	<b>2,185,054</b>	<b>(2,131,967)</b>	<b>(4,317,021)</b>	<b>(197.6%)</b>
Interest received / (paid), net	(125,273)	(131,021)	(5,748)	4.6%
Taxes paid, net	(534,995)	(1,137,341)	(602,346)	112.6%
<b>Net cash provided by operating activities</b>	<b>1,524,786</b>	<b>(3,400,329)</b>	<b>(4,925,115)</b>	<b>(323.0%)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant and equipment	(1,374,766)	(286,344)	1,088,422	(79.2%)
Proceeds on sale of property, plant and equipment	(9,430)	(135)	9,295	(98.6%)
Purchase of investments	-	-	-	-
(Increase) / decrease in loans to employees	(4,651)	-	4,651	(100.0%)
<b>Net cash flow used in investing activities</b>	<b>(1,388,847)</b>	<b>(286,479)</b>	<b>1,102,368</b>	<b>(79.4%)</b>
<b>Cash flows from financing activities</b>				
Changes in non-controlling interest	36,525	(65,936)	(102,461)	(280.5%)
Increase / (decrease) in short term loans	514,905	3,998,258	3,483,353	676.5%
Increase / (decrease) in long term loans, liabilities and provisions	(24,946)	(187,735)	(162,789)	652.6%
Increase / (decrease) in lease liabilities	(41,309)	(45,523)	(4,214)	10.2%
Dividend paid	-	-	-	-
<b>Net cash flow used in financing activities</b>	<b>485,175</b>	<b>3,699,064</b>	<b>3,213,889</b>	<b>662.4%</b>
<b>Increase in cash and cash equivalents</b>	<b>621,114</b>	<b>12,256</b>	<b>(608,858)</b>	<b>(98.0%)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>6,056,275</b>	<b>7,601,559</b>	<b>1,545,284</b>	<b>25.5%</b>
<b>Cash and cash equivalents at end of the period</b>	<b>6,677,389</b>	<b>7,613,815</b>	<b>936,426</b>	<b>14.0%</b>

**PK6. Significant items outside the balance sheet <sup>1</sup>**

At the round date, the Company holds guarantees for the following tenders.

Description	Value (THUF)
Ministry of Finance (Hungary)	259,739
National Election Office	29,000
Maritime Transport Agency	2,667
<b>Total</b>	<b>291,406</b>

<sup>1</sup> Financial obligations that are deemed significant for financial evaluation, but are not shown on the balance sheet (e.g. payment guarantees, third party 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 <sup>1</sup>					
	At the beginning of the current year (1 January)			At the end of the period (31 December)		
	% <sup>2</sup>	% <sup>3</sup>	No. of shares	% <sup>2</sup>	% <sup>3</sup>	No. of shares
Foreign institutions	28.31%	29.20%	4,188,894	28.18%	29.06%	4,169,517
Domestic institutions	31.36%	32.34%	4,639,851	30.93%	31.90%	4,576,594
Domestic private individuals	34.43%	35.51%	5,093,801	34.87%	35.96%	5,158,773
Foreign private individuals	0.11%	0.11%	16,002	0.11%	0.12%	16,512
Employees, managing officials	1.44%	1.48%	212,456	1.45%	1.50%	214,756
Treasury stock	3.03%	0.00%	448,842	3.03%	0.00%	448,842
Shareholder as part of the state budget <sup>4</sup>	0.00%	0.00%	-	0.00%	0.00%	-
Other <sup>5,6</sup>	1.32%	1.36%	194,804	1.42%	1.46%	209,656
<b>TOTAL:</b>	<b>100.00%</b>	<b>100.00%</b>	<b>14,794,650</b>	<b>100.00%</b>	<b>100.00%</b>	<b>14,794,650</b>

<sup>1</sup> 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, the ownership structure of each series must be provided.

<sup>2</sup> Stake

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

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

<sup>5</sup> E.g. EBRD, EIB, etc.

<sup>6</sup> Together with non-identifiable shareholders

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

	March 31, 2024	June 30, 2024	September 30, 2024	December 31, 2024	March 31, 2025
At corporate level	448,842	448,842	448,842	448,842	448,842
Subsidiaries <sup>1</sup>	-	-	-	-	-
<b>Total</b>	<b>448,842</b>	<b>448,842</b>	<b>448,842</b>	<b>448,842</b>	<b>448,842</b>

<sup>1</sup> 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 <sup>1</sup>	Activity <sup>2</sup>	Quantity (pcs)	Share (%) <sup>3</sup>	Voting rate (%) <sup>3,4</sup>	Note <sup>5</sup>
EG Capital LLC <sup>6</sup>	K	T	1,738,623	11.75%	12.12%	
Digital Forest LLC <sup>7</sup>	K	T	1,020,001	6.89%	7.11%	

<sup>1</sup> Domestic (B). Foreign (K)

<sup>2</sup> Custodian (L). Public sector (Á). International development institute (F). Institution (I). Company (T) Private individual (M). Employee. senior officer (D)

<sup>3</sup> Figures should be rounded off to two places of decimals.

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

<sup>5</sup> E.g.: strategic investor. financial investor. etc.

<sup>6</sup> The Chairman of the Board of Directors of ANY Security Printing Company PLC as owner of EG Capital LLC has a further indirect ownership of 3.92% through Fortunarum Kft.

<sup>7</sup> Indirect ownership of Tamás Erdős, member of the Board of Directors of ANY Security Printing Company PLC based on the AGM of March 31. 2014

**Companies and their voting rights of the ALFA Group:**

NAME OF THE COMPANY:	NO. OF SHARES	VOTING RIGHT
ALFA MO. ÖPT VIG VK KIEGYENSÚLYOZOTT PF. (B)	309,581	2.16%
VIG ALFA ABSZOLÚT HOZAMÚ BEFEKTETÉSI ALAP	172,287	1.20%
ALFA MO. ÖPT VIG VK NÖVEKEDÉSI PF. (D)	82,200	0.57%
VIG MONEYMAXX FELTÖREKVŐ PIACI ABSZOLÚT HOZAMÚ BEFEKTETÉSI ALAP	64,211	0.45%
VIG KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	48,022	0.33%
VIG MARATON ESG ABSZOLÚT HOZAMÚ BEFEKTETÉSI ALAP	40,591	0.28%
ALFA MO. ÖPT VIG VK SZAKÉ.ABSZ.HOZ.PF. (E)	28,507	0.20%
<b>Total:</b>	<b>745,399</b>	<b>5.20%</b>

ALFA Magyarország Befektetési Alapkezelő Zrt.. as portfolio manager authorized with voting right has control all over the ordinary shares of ANY Plc. owned in the ALFA Group. Therefore ALFA Magyarország Befektetési Alapkezelő Zrt. has cumulated voting right of 5.20%.



## 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	759	759	818
At group level	1,202	1,202	1,245

### TSZ2. Managing officials and employees in strategic position

Type <sup>1</sup>	Name	Position	Assignment started	Assignment ends	ANY shares owned (no. of shares)
BD	Dr. Ákos Erdős <sup>2</sup>	Chairman of Board of Directors	1993	May 1, 2028	2,317,987
BD	Gábor Zsámboki	Deputy chairman of Board of Directors	August 11, 2005	May 1, 2028	143,923
BD	Robert Elton Brooker III.	Member of Board of Directors	2023.05.01	May 1, 2028	16,685
BD	Gábor Kepecs	Member of Board of Directors	May 1, 2018	May 1, 2028	-
BD	Tamás Erdős <sup>3</sup>	Member of Board of Directors	May 31, 2014	May 1, 2028	1,020,001
SB	Prof. Dr. István Stumpf	Chairman of Supervisory Board	April 27, 2020	May 31, 2029	-
SB	Dr. Istvánné Gömöri <sup>4</sup>	Deputy chairman of Supervisory Board	August 11, 2005	May 31, 2029	536,703
SB	Ferenc Berkesi	Member of Supervisory Board	August 11, 2005	May 31, 2029	-
SB	Dr. Imre Repa	Member of Supervisory Board	March 30, 2007	May 31, 2029	-
SB	Katalin Hegedűs	Member of Supervisory Board	May 31, 2019	May 31, 2029	-
SB	László Hanzsek	Member of Supervisory Board	May 31, 2019	May 31, 2029	-
SB	Gábor Kun	Member of Supervisory Board	May 31, 2019	May 31, 2029	-
SP	Gábor Zsámboki	Chief Executive Officer	May 1, 2008	indefinite	***
SP	Zoltán Fejes	Chief Sales Officer	October 1, 2021	April 30, 2025	-
SP	Dr. István Ignácz	Chief Security Officer	Jan 3, 2019	indefinite	-
SP	Tamás Karakó	Chief Financial Officer	Jan 2, 2017	indefinite	-
SP	Balázs Megyeri	Chief Research and Development Officer	May 1, 2023	indefinite	-
SP	Gábor Péter	Chief Information Officer	Dec 1, 2009	indefinite	16,194
SP	Nikoletta Sajó	Chief Operating Officer	Sept 1, 2022	indefinite	-
<b>Number of ANY shares hold. TOTAL:</b>					<b>4,051,493</b>

<sup>1</sup> Employee in a strategic position (SP). Board of Directors member (BD). Supervisory Board member (SB)

<sup>2</sup> Dr. Ákos Erdős controls ANY shares indirectly through EG Capital LLC and Fortunarum Kft.

<sup>3</sup> Tamás Erdős controls ANY shares indirectly through Digital Forest LLC.

<sup>4</sup> Dr. Istvánné Gömöri controls ANY shares indirectly through BELU S.A.R.L.

\*\*\* Number of shares published on line of the membership of Board of Directors

**ST1. Announcements disclosed in the year**

Date	Place of publishing	Subject. short summary
January 16 2025	ANY website, BSE's website	Extraordinary announcement
January 31 2025	ANY website, BSE's website	Number of voting rights, share capital at ANY Security Printing Company PLC
February 28 2025	ANY website, BSE's website	Number of voting rights, share capital at ANY Security Printing Company PLC
March 7 2025	ANY website, BSE's website	Stable operation in both domestic and international markets
March 7 2025	ANY website, BSE's website	ANY Security Printing Company PLC, Invitation of General Meeting
March 27 2025	ANY website, BSE's website	AGM proposals for the AGM of ANY Security Printing Company Plc. to be held on 17th April, 2025
March 31 2025	ANY website, BSE's website	Number of voting rights, share capital at ANY Security Printing Company PLC
March 31 2025	ANY website, BSE's website	Personal change in the management of ANY
April 17 2025	ANY website, BSE's website	Resolutions of the AGM of ANY PLC. held on 17 April, 2025
April 30 2025	ANY website, BSE's website	Number of voting rights, share capital at ANY Security Printing Company PLC
April 30 2025	ANY website, BSE's website	Report on Corporate Governance
April 30 2025	ANY website, BSE's website	Annual Report and Integrated Report for the year 2024 of ANY Security Printing Company Plc. with independent auditors reports
May 9 2025	ANY website, BSE's website	Information on the order of payment of dividend for the year 2024

Announcements are published on the website of the Company, the BSE and the Hungarian Financial Authority (MNB) ([www.any.hu](http://www.any.hu), [www.bet.hu](http://www.bet.hu), [www.kozzetetelek.hu](http://www.kozzetetelek.hu)).