

Further Growth of the Printing House in 2010

Budapest, 2 March, 2011 – **Beyond increasing sales and moderate profitability, State Printing House closed a successful year in 2010**

Net sales of State Printing House Plc increased significantly in 2010, reaching 22% increase compared to previous period. Notwithstanding the growing sales, profitability of the company decreased, as a result of the difficult industrial environment. Sales revenue increase is mainly due to the structural changes, for example to the significant (9%) export sales revenue growth among others. In addition, turnover of products representing higher added value was also successfully expanded. State Printing House recorded HUF 1.5 billion EBITDA and HUF 860 million net profit for the year, which resulted HUF 60 EPS. The Company saved its financial stability and kept its gearing at a lower level, which is the consequence of a prudent financial management alike in previous years.

‘As we always knew and said, the power of our Printing House was guaranteed by 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.’ – declared **Gábor Zsámboki, CEO of State Printing House Plc.**

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