

Increasing results and improving profitability

State Printing House Plc (BSE: ANY, hereinafter referred to as “State Printing House” or the “Company”) has released its Q1-Q2 2007 results today (the results are available on the websites www.bet.hu and www.allaminyomda.hu).

SUMMARY

- State Printing House posted consolidated net sales of HUF 6.7 billion in Q1-Q2 2007, exceeding the corresponding 2006 figure by HUF 100 million (1.5%). By filtering the single effect of parliamentary election forms’ sales revenue last year, growth rate amounts to HUF 0.5 billion, which means a 7.8% increase.
- Exports amounted to HUF 649 million, an increase by 30% compared to the corresponding 2006 figure. The share of export within total sales rose to 9.6% in Q1-Q2 2007 from the 7.5% seen in Q1-Q2 2006.
- Consolidated EBITDA reached HUF 940 million, a growth of HUF 184 million compared to Q1-Q2 2006. The EBITDA margin rose to 14% from the 11.4% seen in the previous half year.
- Consolidated operating income amounted to HUF 642 million, an increase of HUF 173 million (37%) compared to the prior year figure. Consolidated net profit after interest income, taxation and minority interest is HUF 522 million, which means a growth of 120 million HUF (30%) compared to last year.

General Manager György Gyergyák commented:

‘The trends that started in 2006 continued in Q1-Q2 2007 as well: export sales rose according to our plans, the demand for strategic products and solutions is still high, and our own developments are capturing even larger markets due to the reinforcement of our document security and IT research and development activities. In accordance with our strategic objectives, we emphasized the production of products with higher value added that require advanced technology, and we started to decrease the production of low profitability products – most of all traditional printing products. Board of Directors accepted the principles of management share option program.’

The figures presented in the Company's Q1-Q2 Interim Report are unaudited, consolidated ("group-level") data prepared according to International Financial Reporting Standards (IFRS). The Interim Report contains true data and statements and does not conceal any fact that in the Issuer's opinion might have significance for the evaluation of the Issuer's position.

State Printing House Plc takes the responsibility for paying that proven damage which was caused by the lack of regular and extraordinary disclosures or by their misleading content.

Budapest, 16 August 2007

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	Q1-Q2 2006 in HUF millions	Q1-Q2 2007 in HUF millions	Change in HUF millions	Change %
Security products and solutions	2,149	2,936	787	36.62%
Card production and personalization	1,352	1,136	(216)	-15.98%
Form production and personalization, data processing	2,023	1,759	(264)	-13.05%
Traditional printing products	883	693	(190)	-21.52%
Other	233	214	(19)	-8.15%
Total net sales	6,640	6,738	98	1.48%

State Printing House Plc had consolidated net sales of HUF 6,738 million in Q1-Q2 2007, an increase of 1.5% (HUF 98 million) compared to the corresponding 2006 period.

Sales of **security products and solutions** came to HUF 2,936 million in Q1-Q2 2007, which means a year-on-year rise of HUF 787 million (37%). The reason for this improvement first of all is that the turnover of tax stamps increased and we sold security equipment (mainly equipments used for personalizing security products) for a Hungarian system integrator in the frame of a project.

The Company's revenues from **card production and personalization** totalled HUF 1,136 million in Q1-Q2 2007, a HUF 216 million (16%) decrease compared to the corresponding 2006 period. Sales revenue from document cards decreased due to the orders running through the different quarters. Phone card sales accordingly to the international trends decreased compared to the basis, which was partly compensated by the rising bank card and commercial card sales.

The Company's revenues from **form production, personalization and data processing** came to HUF 1,759 million in Q1-Q2 2007, a HUF 264 million (13%) increase compared to 2006. The change in the sales revenue of this product group is a result of the almost HUF 400 million sales revenue of last year's parliamentary election forms. By disregarding this single item, revenues of this segment rose by 8%.

Sales of **traditional printing products** amounted to HUF 693 million in Q1-Q2 2007, which is HUF 190 million (22%) lower than a year earlier. The change is contributed to the fact that the Company examined the profitability of this segment and adjusted the portfolio.

Other sales totalled HUF 214 million in Q1-Q2 2007, which means a drop of HUF 19 million (8%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	Q1-Q2 2006 in HUF millions	Q1-Q2 2007 in HUF millions	Change in HUF millions	Change %
Security products and solutions	124	162	38	30.65%
Card production and personalization	128	254	126	98.44%
Form production and personalization, data processing	191	201	10	5.24%
Traditional printing products	-	-	-	-
Other	56	32	(24)	-42.86%
Total export sales	499	649	150	30.06%
Export %	7.52%	9.63%		

Exports amounted to HUF 649 million in Q1-Q2 2007, which represents a 30% increase compared to the corresponding 2006 period. The growth posted in the reporting period was driven primarily by orders for security and card products. Products worth over HUF 529 million were sold to strategic target countries (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+32%) and in Slovakia (+47%). Due to the broadening of activities of the joint venture, net sales were multiplied compared to the prior period (+ HUF 93 million) in Bulgaria. Security materials and product, bank card and commercial card orders contributed significantly to export growth.

Income statement analysis

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

Description	Q1-Q2 2006 in HUF millions	Q1-Q2 2007 in HUF millions	Index (%)
Net sales	6,640	6,738	101.48%
Capitalized value of assets produced	151	18	11.92%
Material expenses	4,267	4,162	97.54%
Personnel expenses	1,605	1,581	98.50%
Depreciation	287	298	103.83%
Other expenses	(163)	(73)	44.79%
Operating income	469	642	136.89%
Net income	402	522	129.85%
EBITDA	756	940	124.34%
EBITDA margin (%)	11.39%	13.95%	

Net sales totalled HUF 6,738 million in Q1-Q2 2007, a HUF 98 million increase year-on-year.

Operating income came to HUF 642 million, an increase of HUF 173 million (37%) compared to Q1-Q2 2006. The rise in operating income was mainly due to the slight increase in sales revenue, and the favourable development of cost structure and exchange rates.

Gross profit totalled HUF 2,209 million, which means a 32.8% gross margin, almost 1.6% improvement compared to the previous year. General (SG&A) expenses amounted to HUF 1,490 million in Q1-Q2 2007, which equals 22.1% of net sales. Material expenses rose by 2.5% (HUF 105 million) in Q1-Q2 2007. The change in material expenses is contributed to the smaller ratio of less material-intensive products and the decrease in the performance of subcontractors.

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.

Personnel expenses totalled HUF 1,581 million, which means a 1.5% (HUF 24 million) increase compared to the previous year. The ratio of personnel expenses to total sales amounts to 23.5%, a 0.7% drop year-on-year. The Group had 807 full-time employees at the beginning of 2007, which decreased to 790 at the end of Q2 2007, a drop of 17 (2.1%) compared to the previous year-end.

EBITDA amounted to HUF 940 million due to change in operating income, an increase of HUF 184 million (24%). So the EBITDA margin amounts to 14%, a 2.6% rise compared to Q1-Q2 2007.

Net interest income amounted to HUF 5 million in Q1-Q2 2007, which slightly exceeded the amount of the previous year. Net income – after financial operations, taxation and minority interest – came to HUF 522 million in Q1-Q2 2007, a growth of 30% compared to the previous year.

Balance sheet analysis

The Company had total assets of HUF 7,345 million on 30 June 2007, which means an increase of 7% (HUF 454 million) compared to a year ago. The change was caused by the HUF 399 million rise in current assets and the HUF 55 million increase in non-current assets.

Receivables amounted to HUF 2,968 million, which represents a 26% increase year-on-year. The increase was the result of the products delivered in June, their invoice value will be due in the next quarter.

Cash and bank amounted to HUF 531 million at the end of the reporting period, which means a HUF 255 million (93%) rise compared to a year ago.

Inventories totalled HUF 1,292 million, which means a 20% drop from the corresponding 2007 figure. The change was caused by the HUF 141 million decrease in raw materials and the HUF 182 million drop in self-produced stocks.

The value of property, plant and equipment at the end of June 2007 increased by 3.2 % compared to the 2006 figure.

Accounts payable rose by 12% to HUF 1,483 million in Q1-Q2 2007. Other liabilities and accruals totalled HUF 849 million, which means an increase of 67.5%. The reasons for this change are mainly the VAT liabilities connected to the June deliveries due next month and the cost accruals at the end of the reporting period.

Among short term loans, a HUF 413 million bank overdraft is indicated. The book value of the Company's medium-term loan is HUF 340 million, which is due within a year. Among loans, a HUF-based medium-term investment loan is indicated, its balance amounted to HUF 182 million out of which HUF 106 million is due after one year.

Changes in equity

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
January 1, 2007	1,450	251	2,351	-	4,052
Dividend	-	-	(744)	-	(744)
Profit / (loss) for the year	-	-	522	-	522
June 30, 2007	1,450	251	2,129	-	3,830

Cash flow analysis

Net cash flow from operating activities amounted to HUF 310 million in Q1-Q2 2006. The HUF 646 million net income before taxation and minority interest was increased by HUF 288 million worth of items with no actual cash flow, the most important being depreciation and amortization. The change in current assets, inventories and liabilities increased net cash flow from operating activities by HUF 523 million. Interest and tax payments totalled HUF 101 million.

The HUF 347 million negative cash flow from investing activities mainly comprises the amounts spent on tangible asset purchases.

The HUF 541 million negative cash flow from financing activities is made up of the amount of dividend paid in May 2007 and the changes in long and short-term loans.

As a result of the above, cash and cash equivalents decreased by HUF 579 million compared to the end of 2006, and totalled HUF 531 million at the end of the reporting period.

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:	Q1-Q2 of FY 2007	Investor relations contact person:	Tamás Karakó Controlling Director

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	92.8%	92.8%	L
Specimen Rt.	HUF 100,000,000	80.2%	80.2%	L
Security Audit Kft. *	HUF 5,000,000	64.2%	64.2%	L
Tipo Direct SRL	RON 476,200	50.0%	50.0%	K
Direct Services OOD	BGN 570,000	50.0%	50.0%	K
Slovak Direct SRO	SKK 1,927,000	100.0%	100.0%	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)

(*) Specimen Rt. holds an 80% ownership interest in Security Audit Kft. Considering the stake of Állami Nyomda Nyrt. in Specimen Rt., the indirect ownership interest is $(80.2 \times 80.0) 64.2\%$

PK3. Balance sheet

IFRS Consolidated balance sheet (unaudited)

in HUF thousands:	June 30, 2006	June 30, 2007	Change %
Current assets			
Cash and bank	275,792	530,881	92.5%
Accounts receivable	2,357,500	2,968,181	25.9%
Inventory	1,611,298	1,291,673	-19.8%
Other current assets and prepayments	367,203	220,612	-39.9%
Total current assets	4,611,793	5,011,347	8.7%
Non-current assets			
Property, plant and equipment	2,236,835	2,307,548	3.2%
Investments	5,033	83	-98.4%
Intangibles	25,301	17,154	-32.2%
Other assets	12,118	8,971	-26.0%
Total non-current assets	2,279,287	2,333,756	2.4%
Total assets	6,891,080	7,345,103	6.6%
Current liabilities			
Trade accounts payable	1,324,964	1,483,373	12.0%
Other payables and accruals	506,637	848,850	67.5%
Short term debt	685,830	413,097	-39.8%
Total current liabilities	2,517,431	2,745,320	9.1%
Long term liabilities			
Deferred tax liability	126,404	149,511	18.3%
Long term debt	760,212	527,274	-30.6%
Of which short term part of long term loan	375,907	416,827	10.9%
Other long term liabilities	14,924	11,663	-21.9%
Total long term liabilities	901,540	688,448	-23.6%
Minority interest	77,386	80,946	4.6%
Shareholders' equity			
Share capital	1,449,876	1,449,876	0.0%
Capital reserve	250,686	250,686	0.0%
Retained earnings	1,694,161	2,129,827	25.7%
Total shareholders' equity	3,394,723	3,830,389	12.8%
Total liabilities and shareholders' equity	6,891,080	7,345,103	6.6%

PK4. Statement of income

IFRS Consolidated statement of income (unaudited)

in HUF thousands:	Q1-Q2 2006	Q1-Q2 2007	Index %
Net sales	6,640,196	6,737,667	1.5%
Cost of sales	(4,568,056)	(4,528,914)	-0.9%
Gross profit	2,072,140	2,208,753	6.6%
Selling general and administration	(1,439,933)	(1,489,824)	3.5%
Gain / (loss) on sale of fixed assets	(2,300)	139	-106.0%
Foreign currency losses	(75,035)	(6,521)	-91.3%
Other expense	(85,623)	(70,891)	-17.2%
Operating income	469,249	641,656	36.7%
Interest income / (expenditures), net	(855)	4,713	-651.2%
Income before tax and minority interest	468,394	646,369	38.0%
Income tax expense	(56,907)	(114,727)	101.6%
Profit after tax	411,487	531,642	29.2%
Minority interest	(9,137)	(9,214)	0.8%
Net income	402,350	522,428	29.8%

PK5. Statement of cash-flow

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	Q1-Q2 2006	Q1-Q2 2007	Index %
Cash flows from operating activities			
Net income before taxation and minority interest	468,394	646,368	38.0%
Depreciation and amortisation	283,111	295,336	4.3%
Amortisation of development cost	3,716	2,602	-30.0%
Changes in provisions	3,632	1,491	-58.9%
Loss / (gain) on sale of property, plant and equipment	2,300	(139)	-106.0%
Minority interest changes (Gyoma dividend)	(7,471)	(6,836)	-8.5%
Interest expense	31,686	28,169	-11.1%
Interest income	(30,831)	(32,882)	6.7%
Operating profit before working capital changes:	754,537	934,109	23.8%
Decrease / (increase) in accounts receivable and other current assets	189,935	(848,262)	-546.6%
Increase in inventories	(462,796)	(35,608)	-92.3%
(Decrease) / increase in accounts payables and accruals	(219,875)	360,549	-264.0%
Cash provided by operations	261,801	410,788	56.9%
Interest received, net	(10,512)	(5,603)	-46.7%
Taxes paid, net	(89,548)	(95,675)	6.8%
Net cash provided by operating activities	161,741	309,510	91.4%
Cash flows from investing activities			
Purchase of property, plant and equipment	(367,717)	(353,057)	-4.0%
Proceeds on disposal of property, plant and equipment	(2,300)	6,013	-361.4%
Development costs	(2,200)	-	-100.0%
Net cash flow used in investing activities	(372,217)	(347,044)	-6.8%
Cash flows from financing activities			
Increase in short term loans	606,252	398,261	-34.3%
Decrease in loans to employees	(4,518)	(1,568)	-65.3%
Decrease in long term debt	(72,003)	(194,238)	169.8%
Dividend paid	(757,667)	(743,760)	-1.8%
Net cash flow used in financing activities	(227,936)	(541,305)	137.5%
Decrease in cash and cash equivalents	(438,412)	(578,839)	32.0%
Cash and Bank at beginning of period	714,204	1,109,720	55.4%
Cash and Bank at end of the period	275,792	530,881	92.5%

PK6. Significant items outside the balance sheet ¹

Description	Value (THUF)
Raiffeisen Bank Rt, Bankguarantee, GVOP	180,000
Raiffeisen Bank Rt, Bankguarantee, Concorde Értékpapír Rt	150,000
Raiffeisen Bank Rt, Bankguarantee to different tenders	109,050
Total:	439,050

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						Listed series ¹					
	At the beginning of the current year (January 1, 2007)			At the end of the period June 30, 2007			At the beginning of the current year (January 1, 2007)			At the end of the period (June 30, 2007)		
	% ²	% ³	Pcs	% ²	% ³	Pcs	% ²	% ³	Pcs	% ²	% ³	Pcs
Domestic institutions	39.39%	41.73%	582,823	40.47%	42.87%	598,658	41.73%	41.73%	582,823	42.87%	42.87%	598,658
Foreign institutions	39.68%	42.04%	586,978	35.06%	37.15%	518,756	42.04%	42.04%	586,978	37.15%	37.15%	518,756
Domestic private individuals	6.31%	6.68%	93,354	5.72%	6.06%	84,673	6.68%	6.68%	93,354	6.06%	6.06%	84,673
Foreign private individuals	0.21%	0.22%	3,085	0.17%	0.18%	2,472	0.22%	0.22%	3,085	0.18%	0.18%	2,472
Employees, managing officials	13.13%	7.97%	194,281	12.90%	7.72%	190,819	7.97%	7.97%	111,336	7.72%	7.72%	107,874
Treasury stock	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0
Shareholder as part of the state budget ⁴	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0
International development institutions ⁵	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0
Other	1.28%	1.36%	18,944	5.68%	6.02%	84,087	1.36%	1.36%	18,944	6.02%	6.02%	84,087
TOTAL:	100.00%	100.00%	1,479,465	100.00%	100.00%	1,479,465	100.00%	100.00%	1,396,520	100.00%	100.00%	1,396,520

¹If 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.

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

	June 30, 2006	September 30, 2006	December 31, 2006	March 31, 2007	June 30, 2007
At corporate level	-	-	-	-	-
Subsidiaries	-	-	-	-	-
Total	-	-	-	-	-

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 listed series

Name	Nationality ¹	Activity ²	Quantity (pcs)	Share (%) ³	Voting rate (%) ^{3,4}	Note ⁵
EG Capital SA ⁶	K	T	252,947	18.11%	18.11%	
AEGON Magyarország Általános Biztosító Zrt. ⁷	B	I	180,292	12.91%	12.91%	Pénzügyi befektető
Genesis Emerging Markets Opportunities Fund Limited	K	I	117,102	8.39%	8.39%	Pénzügyi befektető
AEGON MoneyMaxx Expressz Investment Fund	B	I	107,000	7.66%	7.66%	Pénzügyi befektető

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 Shareholders of the Company, EG Capital, György Gyergyák, György Vajda Gábor Zsámboki has concluded a shareholder's agreement on 12 February 2007. Based on the agreement shareholders will act coordinated in performing voting rights and in decision-making over selling their shares that ensures voting right. The cumulated voting right of the shareholders in the agreement is 25.04%.

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 30.30%.

Companies and their voting rights of the AEGON Group:

NAME OF THE COMPANY:	NO. OF SHARES	VOTING RIGHT
AEGON CITADELLA ALFA	27,000	1.93%
AEGON KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	27,917	2.00%
AEGON MAGYARORSZÁG ÁLTALÁNOS BIZTOSÍTÓ ZRT.	180,292	12.91%
AEGON MAGYARORSZÁG MPT AEGON VAGYONKEZELÉS	33,292	2.39%
AEGON MAGYARORSZÁG ÖPT AEGON VK B PF.	4,500	0.32%
AEGON MAGYARORSZÁG ÖPT AEGON VK C PF.	900	0.06%
AEGON MAGYARORSZÁG ÖPT AEGON VK D PF.	497	0.04%
AEGON MO.BEF.ALPKEZELŐ RT.	23,900	1.71%
AEGON MO.INGATLANFEJL.KFT.	17,534	1.26%
AEGON MONEYMAXX EXPRESSZ VEGYES ALAP	107,000	7.66%
DIMENZIO BIZT. MAT. AEGON	266	0.02%
TOTAL:	423,098	30.30%

RS3/2. 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	252,947	17.10%	18.11%	
AEGON Magyarország Általános Biztosító Zrt. ⁷	B	I	180,292	12.19%	12.91%	Pénzügyi befektető
Genesis Emerging Markets Opportunities Fund Limited	K	I	117,102	7.92%	8.39%	Pénzügyi befektető
AEGON MoneyMaxx Expressz Investment Fund	B	I	107,000	7.23%	7.66%	Pénzügyi befektető

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 Shareholders of the Company, EG Capital, György Gyergyák, György Vajda Gábor Zsámboki has concluded a shareholder's agreement on 12 February 2007. Based on the agreement shareholders will act coordinated in performing voting rights and in decision-making over selling their shares that ensures voting right. The cumulated voting right of the shareholders in the agreement is 25.04%.

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AEGON MAGYARORSZÁG ÖPT AEGON VK B PF.	4,500	0.32%
AEGON MAGYARORSZÁG ÖPT AEGON VK C PF.	900	0.06%
AEGON MAGYARORSZÁG ÖPT AEGON VK D PF.	497	0.04%
AEGON MO.BEF.ALAPKEZELŐ RT.	23,900	1.71%
AEGON MO.INGATLANFEJL.KFT.	17,534	1.26%
AEGON MONEYMAXX EXPRESSZ VEGYES ALAP	107,000	7.66%
DIMENZIO BIZT. MAT. AEGON	266	0.02%
TOTAL:	423,098	30.30%

Forms related to the organization and operation of the Issuer

TSZ1. Number of employees in full time (person)

	30 June, 2006	1 January, 2007	30 June, 2007
At corporal level	539	552	527
At group level	782	807	790

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, 2009	216,396
BD	György Gyergyák	Deputy chairman of Board of Directors	1994	May 31, 2009	90,267
BD	Dr. Mihály Arnold	Member of Board of Directors	August 11, 2005	May 31, 2009	-
BD	Dr. György Festetics	Member of Board of Directors	August 11, 2005	May 31, 2009	-
BD	Gábor Zsámboki	Member of Board of Directors	August 11, 2005	May 31, 2009	4,855
BD	Péter Heim	Member of Board of Directors	March 30, 2006	May 31, 2009	-
SB	Dr. Tamás Sárközy	Chairman of Supervisory Board	March 30, 2007	May 31, 2009	-
SB	Dr. Istvánné Gömöri (*)	Deputy chairman of Supervisory Board	August 11, 2005	May 31, 2009	36,551
SB	Ferenc Berkesi	Member of Supervisory Board	August 11, 2005	May 31, 2009	-
SB	Dr. István Stumpf	Member of Supervisory Board	March 30, 2007	May 31, 2009	-
SB	Dr. Imre Repa	Member of Supervisory Board	March 30, 2007	May 31, 2009	-
SB	György Vajda	Member of Supervisory Board	August 11, 2005	May 31, 2009	46,620
SP	György Gyergyák	General Manager	1994	indefinite	***
SP	Gábor Zsámboki	Deputy General Manager	January 1, 2007	indefinite	***
SP	Ferenc Berkesi	Deputy General Manager, Security	2001	indefinite	***
SP	Huba Szatmári	Deputy General Manager, Technical and Production	1991	indefinite	5,235
SP	Dr. Lajos Székelyhídi	Deputy General Manager, Research and Development	1999	indefinite	690
Own stocks (no. of shares), TOTAL:					400,614

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

* Dr. Ákos Erdős and Dr. Istvánné Gömöri indirect control the ANY shares by EG Capital SA

** Series A, B and C shares in total

*** Number of shares shown above

ST1. Extraordinary announcements disclosed in the year

Date	Place of publishing	Subject, short summary
January 2, 2007	BSE's website	Aegon Magyarország Általános Biztosító Zrt. has gained influence in Állami Nyomda Nyrt.
January 2, 2007	BSE's website	Aegon MoneyMaxx Expressz Investment Fund has gained influence in Állami Nyomda Nyrt.
January 2, 2007	BSE's website	Állami Nyomda Nyrt. produces tax stamps for VPOP in consortium for one more year
January 2, 2007	BSE's website	Personal changes among senior officers
January 18, 2007	BSE's website	Changes in influence of CACEIS BANK and of its clients
January 18, 2007	BSE's website	SICAV IXIS AM EMERGING EUROPE has gained influence in Állami Nyomda Nyrt.
February 12, 2007	BSE's website	Contract on coordinated behaviour between shareholders of Állami Nyomda Nyrt.
February 13, 2007	BSE's website	Sharepurchase of insider person
February 28, 2007	BSE's website	Invitation to the Annual General Meeting of the Shareholders
March 28, 2007	BSE's website	Announcement on ownership increase and on coordinated behaviour of AEGON Magyarország Befektetési Alapkezelő Zrt.
April 2, 2007	BSE's website	Resolutions of the Annual General Meeting
April 5, 2007	BSE's website	Personal changes in the Supervisory Board of State Printing House Plc.
April 17, 2007	BSE's website	Announcement on paying the dividend
May 2, 2007	BSE's website	Announcement on the minutes of the Annual General Meeting
July 6, 2007	BSE's website	Amendment to the contract between shareholders of State Printing House Plc. signed on 12th February, 2007
August 2, 2007	BSE's website	Tamás Sztaricskai joined to the management of State Printing House Plc.

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