

Dynamic sales and profit growth in the first quarter of 2006

State Printing House Plc (BSE: ANY, hereinafter referred to as “State Printing House” or the “Company”) has released its Q1 2006 results today (the results are available on the websites www.bet.hu and www.allaminyomda.hu as well as in the capital market daily “Magyar Tőkepiac”).

SUMMARY

- State Printing House posted consolidated net sales of HUF 3.3 billion in Q1 2006, exceeding the corresponding 2005 figure by HUF 1.1 billion (48%).
- Exports amounted to HUF 239 million, an almost threefold increase year on year. Over HUF 215 million worth of products were sold in the Company’s strategic target markets (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+ HUF 47 million), Slovakia (+ HUF 27 million) and Poland (+ HUF 50 million). The share of exports within total sales rose to 7.3% in Q1 2006 from the 3.6% seen in Q1 2005.
- Consolidated EBITDA came to HUF 391 million, HUF 87 million higher than in Q1 2005.
- Consolidated operating income amounted to HUF 248 million, exceeding the prior year figure by HUF 79 million (47%). Consolidated net profit after interest income, taxation and minority interest is HUF 216 million, which means a rise of 69 million HUF (47%).

CEO György Gyergyák commented: *“In accordance with the Company’s strategic objectives, export orders show an upward trend. Our joint ventures and subsidiaries have posted tangible improvements in all three strategic areas: plastic cards, security products and business forms. In the first quarter we also manufactured several products – e.g. new birth/marriage/death registers and tax stamps – in large series where in the printing process we used the special security inks developed by the Document Security Laboratory. Our business operations can be influenced considerably by the launch of major projects and also by periodical tenders, therefore in the following period the consolidated sales and profits of the Group may show some seasonal fluctuation – a typical example is the income related to election forms.”*

The figures presented in the Company’s Q1 2006 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.

Budapest, 15 May 2006

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 2005 in HUF millions	Q1 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	602	1,209	607	100.83%
Card production and personalization	273	605	332	121.61%
Form production and personalization, data processing	923	1,063	140	15.17%
Traditional printing products	306	306	-	0.00%
Other	115	97	(18)	-15.65%
Total net sales	2,219	3,280	1,061	47.81%

In the first quarter of 2006 State Printing House Plc had consolidated net sales of HUF 3,280 million, an increase of 47.8% (HUF 1,061 million) from the corresponding 2005 period. The Company's business operations and sales were influenced substantially by certain key projects and the seasonal impact of fulfilling large orders.

Sales of **security products and solutions** came to HUF 1,209 million in Q1 2006, which means a year-on-year rise of HUF 607 million – in other words, the Company managed to double the previous year's result.

The reason for this impressive improvement is that the launch of the large projects won in 2005 (birth/marriage/death certificates, prescription forms) generated sales growth of nearly HUF 200 million, while the turnover of alcohol and tobacco tax stamps and paper documents exceeded the year-earlier figure by HUF 315 million. Orders for meal vouchers and toll stickers also showed an upward trend as compared to the corresponding 2005 period, exceeding the base figure by almost HUF 100 million.

The Company's revenues from **card production and personalization** totaled HUF 605 million in the first quarter of 2006, a HUF 332 million (more than twofold) increase from the corresponding 2005 period.

The volume of phonecards and commercial and loyalty cards doubled and brought in HUF 66 million more in sales in Q1 2006. Phonecard sales are dominated by exports. Bankcard sales showed a slight improvement (HUF 8 million).

Group-level income from card-based documents and their personalization grew substantially, by 141% (HUF 249 million) as a result of the seasonal impact of orders (deliveries brought over to 2006).

The Company's revenues from **form production and personalization and data processing** came to HUF 1,063 million in the first quarter of 2006, a HUF 140 million (15%) increase as compared to Q1 2005. One of the reasons for the year-on-year growth in this product group was the HUF 39 million contributed by election forms in 2006 – though most of these orders will be fulfilled in April. Further growth came from a positive change in the sales volume of personalization forms produced by our Romanian joint venture abroad, and also those manufactured in Hungary.

Sales of **traditional printing products** amounted to HUF 306 million in Q1 2006, which equals the sales realized in the previous year's corresponding period.

Other sales totaled HUF 97 million in the first quarter of 2006, a drop of HUF 18 million (16%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	Q1 2005 in HUF millions	Q1 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	33	71	38	115.15%
Card production and personalization	37	105	68	183.78%
Form production and personalization, data processing	4	56	52	1300.00%
Traditional printing products	-	-	-	-
Other	6	7	1	16.67%
Total export sales	80	239	159	198.75%
Export %	3.61%	7.29%		

Exports amounted to HUF 239 million in Q1 2006, which represents a threefold, HUF 159 million increase from the corresponding 2005 period. The growth posted in the reporting period was driven primarily by orders for security products as well as card and form personalization – similarly to the previous years, the orders came from markets our regional expansion is focused on. Products worth over HUF 215 million were sold to strategic target countries (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+ HUF 47 million), Slovakia (+ HUF 27 million) and Poland (+ HUF 50 million).

Meal voucher, phone card and form personalization 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 2005 in HUF millions	Q1 2006 in HUF millions	Index (%)
Net sales	2,219	3,280	147.81%
Capitalized value of assets produced	227	80	35.24%
Material expenses	1,451	2,099	144.66%
Personnel expenses	665	810	121.80%
Depreciation	135	143	105.93%
Other expenses	(26)	(60)	230.77%
Operating income	169	248	146.75%
Net income	147	216	146.94%
EBITDA	304	391	128.62%
EBITDA margin (%)	13.70%	11.92%	87.01%

Net sales totaled HUF 3,280 million in Q1 2006, a HUF 1,061 million increase year-on-year.

Operating income came to HUF 248 million, a HUF 79 million improvement over Q1 2005. The rise in operating income was mainly due to the increasing sales of products with higher margins (security products and cards). Gross profit totaled HUF 1,012 million, which means a 30.9% gross margin. General (SG&A) expenses amounted to HUF 704 million in Q1 2006, which equals 21.5% of net sales. Material expenses rose by 45% (HUF 648 million) in 2006, primarily as a result of increasing sales volumes and a new cost element: rent. 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 negative change in other expenses was primarily the consequence of the unrealized exchange rate loss recognized on the EUR-based medium-term loan.

Personnel expenses totaled HUF 810 million, which means a 21.8% (HUF 145 million) increase as compared to the first quarter of the previous year. The Group had 725 full-time employees on average in 2005, which climbed to an average 773 in Q1 2006, a rise of 48 (6.6%). In addition to staff growth, the rise in personnel expenses was also affected by the pay rise of September 2005 as well as higher labor requirement of larger order volumes.

EBITDA climbed to HUF 391 million on the back of higher operating income. If the 2006 impact of rent – recognized from 15 July 2005 – is disregarded, EBITDA come to HUF 434 million, which means a 13.2% EBITDA margin.

Net interest income had amounted to HUF 18 million in Q1 2005, which changed to HUF 1 million in Q1 2006. The change in these income and expenses can basically be attributed to two factors: the drop in interest income from time deposits and similar instruments, and the higher interest expense on the medium-term loan taken out in May 2005. Net income – after financial operations, taxation and minority interest – came to HUF 216 million in Q1 2006.

Balance sheet analysis

The Company had total assets of HUF 6,929 million in the first quarter of 2006, which means a drop of 3.6% (HUF 256 million) as compared to a year ago. The change was caused by the spinoff of real property assets during 2005, when the value of tangible assets was reduced by HUF 1,389 million. This change was partly offset by the 20.2% (HUF 791 million) rise in current assets. Value of capital projects was more than HUF 160 million, mainly includes the assets of form personalization (digital printer, enveloping machine) and IT improvements.

Receivables amounted to HUF 2,001 million, which represents a 75% increase year-on-year and resulted from dynamic sales growth. When compared to the end of 2005, however, receivables show a HUF 550 million decrease.

Inventories totaled HUF 1,375 million, a 8.4% rise over the corresponding 2005 figure. The value of property, plant and equipment was 32% less at the end of March 2006 than a year earlier, mainly because property assets had been removed from the books.

Accounts payable rose by 64% to HUF 1,246 million due to the raw material purchased at the end of the period and extended payment deadlines.

Other liabilities and accruals totaled HUF 1,473 million, which means a decrease of 43%. The reason for the change is that at the end of March 2005 the amount of dividends approved but not yet paid had been HUF 457 million higher than in the corresponding 2006 period, and also that the balance for the end of Q1 2005 had included the liability of HUF 791 million incurred in connection with the repurchase of the Company's treasury shares.

In May 2005 the Company took out a 3-year medium-term loan in the amount of EUR 4 million with EURIBOR-based interest payments. At the end of the period the book value of the loan was HUF 797 million. The Company's debt-to-equity ratio was 24.8% at the end of the period.

Changes in equity

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
January 1, 2006	1,450	251	2,049	-	3,750
Dividend	-	-	(758)	-	(758)
Profit / (loss) for the year	-	-	216	-	216
March 31, 2006	1,450	251	1,507	-	3,208

Cash flow analysis

Cash flow from operating activities amounted to HUF 527 million in Q1 2006. The HUF 248 million net income before taxation and minority interest was increased by HUF 139 million worth of items with no actual cash flow, the most important being depreciation and amortization. The change in current assets, inventories and liabilities added HUF 204 million to net cash flow from operating activities. Interest and tax payments totaled HUF 64 million.

The HUF 176 million negative cash flow from investing activities mainly comprises the amounts spent on tangible asset purchases.

The HUF 128 million negative cash flow from financing activities is made up primarily of changes in long and short-term loans.

As a result of the above, cash and cash equivalents rose by HUF 224 million as compared to the end of 2005, and totaled HUF 938 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 of 2006	Investor relations contact person:	Tamás Karakó Controlling Director

Forms related to financial statements

PK1. General information on financial data

	Yes		No					
Audited	<input type="checkbox"/>		<input checked="" type="checkbox"/>					
Consolidated	<input checked="" type="checkbox"/>		<input type="checkbox"/>					
Accounting standards		Hungarian	<input type="checkbox"/>		IFRS	<input checked="" type="checkbox"/>	Other	<input type="checkbox"/>
Other:								

PK2. Companies involved in consolidation

Name of the Company	Equity	Share of ownership	Voting right ¹	Classification ²
Gyomai Kner Nyomda Zrt.	THUF 200,000	92.8%	92.8%	L
Specimen Rt.	THUF 100,000	80.2%	80.2%	L
Security Audit Kft. *	THUF 5,000	64.2%	64.2%	L
Tipo Direct SRL	RON 476,200	50.0%	50.0%	K
Direct Services OOD	LEVA 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*80.0) 64.2%

PK3. Balance sheet

IFRS Consolidated balance sheet (unaudited)

in HUF thousands:	March 31, 2005	March 31, 2006	Change %
Current assets			
Cash and bank	1,043,932	938,102	-10.1%
Accounts receivable	1,142,339	2,001,359	75.2%
Inventory	1,268,277	1,374,594	8.4%
Other current assets and prepayments	359,988	392,269	9.0%
Short term investments	100,001	0	-100.0%
Total current assets	3,914,537	4,706,324	20.2%
Non-current assets			
Property, plant and equipment	3,225,820	2,182,480	-32.3%
Investments	20,253	5,033	-75.1%
Intangibles	11,443	24,843	117.1%
Other assets	12,569	10,072	-19.9%
Total non-current assets	3,270,085	2,222,428	-32.0%
Total assets	7,184,622	6,928,752	-3.6%
Current liabilities			
Trade accounts payable	762,262	1,245,950	63.5%
Other payables and accruals	2,578,665	1,473,235	-42.9%
Short term debt	27,209	0	-100.0%
Total current liabilities	3,368,136	2,719,185	-19.3%
Long term liabilities			
Deferred tax liability	101,818	126,404	24.1%
Long term debt	40,000	796,620	1891.6%
Of this due within a year	0	354,053	-
Other long term liabilities	4,709	4,704	-0.1%
Total long term liabilities	146,527	927,728	533.1%
Minority interest	72,243	73,946	2.4%
Shareholders' equity			
Share capital	1,479,465	1,449,876	-2.0%
Capital reserve	820,878	250,686	-69.5%
Retained earnings	2,088,390	1,507,331	-27.8%
Treasury shares at cost	-791,017	0	-100.0%
Total shareholders' equity	3,597,716	3,207,893	-10.8%
Total liabilities and shareholders' equity	7,184,622	6,928,752	-3.6%

PK4. Statement of income

IFRS Consolidated statement of income (unaudited)

in HUF thousands:	January 1, 2005 - March 31, 2005	January 1, 2006 - March 31, 2006	Index %
Net sales	2,219,107	3,279,710	47.8%
Cost of sales	(1,402,577)	(2,268,030)	61.7%
Gross profit	816,530	1,011,680	23.9%
Selling general and administration	(621,792)	(703,948)	13.2%
Gain / (loss) on sale of fixed assets	6,522	(2,300)	-135.3%
Effect of elimination of Schwabo	(893)	-	-100.0%
Foreign currency gains / (losses)	1,936	(38,405)	-2083.7%
Other expense	(33,467)	(19,547)	-41.6%
Operating income	168,836	247,480	46.6%
Interest income / (expenditures), net	17,500	410	-97.7%
Income before tax and minority interest	186,336	247,890	33.0%
Income tax expense	(34,429)	(26,673)	-22.5%
Profit after tax	151,907	221,217	45.6%
Minority interest	(5,350)	(5,697)	6.5%
Net income	146,557	215,520	47.1%

PK5. Statement of cash-flow

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	January 1, 2005 - March 31, 2005	January 1, 2006 - March 31, 2006	Index %
Cash flows from operating activities			
Net income before taxation and minority interest	186,336	247,890	33.0%
Depreciation and amortisation	131,785	143,048	8.5%
Amortisation of development cost	3,407	1,975	-42.0%
Sale of treasury shares to employees with no refund	5,180	-	-100.0%
Decrease in receivables provision	-	(180)	-
Gain on sale of property, plant and equipment	(6,522)	2,300	-135.3%
Loss / (gain) on sale of investment	893	-	-100.0%
Minority interest income	-	-	-
Minority interest changes (Gyoma dividend)	(1,798)	(7,471)	315.5%
Interest expense	3,775	17,530	364.4%
Interest income	(21,275)	(17,940)	-15.7%
Operating profit before working capital changes:	301,781	387,152	28.3%
Increase in accounts receivable and other current assets	534,137	527,592	-1.2%
Decrease in inventories	(358,315)	(226,092)	-36.9%
Increase / (decrease) in accounts payables and accruals	723,444	(97,335)	-113.5%
Cash provided by operations	1,201,047	591,317	-50.8%
Interest received, net	12,389	(964)	-107.8%
Taxes paid, net	(65,589)	(62,991)	-4.0%
Net cash provided by operating activities	1,147,847	527,362	-54.1%
Cash flows from investing activities			
Purchase of property, plant and equipment	(104,930)	(173,299)	65.2%
Proceeds / (loss) on sale of property, plant and equipment	6,522	(2,300)	-135.3%
Sale of investments	29,000	-	-100.0%
Purchase of investment	(1,869)	-	-100.0%
Net cash flow used in investing activities	(71,277)	(175,599)	146.4%
Cash flows from financing activities			
Increase / (Decrease) in short term loans	(56,278)	(79,578)	41.4%
Purchase of treasury shares	(791,017)	-	-100.0%
Increase in loans to employees	(500)	(2,473)	394.6%
Decrease in long term debt	-	(45,814)	-
Decrease / (increase) of fixed rate securities	(60,040)	-	-100.0%
Net cash flow used in financing activities	(907,835)	(127,865)	-85.9%
Increase in cash and cash equivalents	168,735	223,898	32.7%
Cash and Bank at beginning of period	875,197	714,204	-18.4%
Cash and Bank at end of the period	1,043,932	938,102	-10.1%

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	100,260
Total:	430,260

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, 2006)			At the end of the period (March 31, 2006)			At the beginning of the current year (January 1, 2006)			At the end of the period (March 31, 2006)		
	% ²	% ³	Pcs	% ²	% ³	Pcs	% ²	% ³	Pcs	% ²	% ³	Pcs
Domestic institutions	21.18%	22.44%	313,342	22.92%	24.28%	339,072	22.44%	22.44%	313,342	24.28%	24.28%	339,072
Foreign institutions	36.24%	38.39%	536,186	40.78%	43.18%	603,233	38.39%	38.39%	536,186	43.18%	43.18%	603,233
Domestic private individuals	15.01%	15.90%	222,029	8.62%	9.14%	127,578	15.90%	15.90%	222,029	9.14%	9.14%	127,578
Foreign private individuals	0.11%	0.12%	1,634	0.21%	0.23%	3,158	0.12%	0.12%	1,634	0.23%	0.23%	3,158
Employees, managing officials	27.46%	23.15%	406,274	27.45%	23.15%	406,174	23.15%	23.15%	323,329	23.15%	23.15%	323,229
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	0.02%	0.02%	250	0.00%	0.00%	0	0.02%	0.02%	250
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	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0	0.00%	0.00%	0
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

¹ 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, 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

	March 31, 2005	June 30, 2005	September 30, 2005	December 31, 2005	March 31, 2006
At corporate level	147,900	147,900	147,900	0	0
Subsidiaries	0	0	0	0	0
Total	147,900	147,900	147,900	0	0

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
Dr. Ákos Erdős	B	D	173,986	12.46%	12.46%	
Royalton Investors Three Ltd	K	I	166,514	11.92%	11.92%	Financial investor
Genesis Emerging Markets Opportunities Fund Limited	K	I	111,807	8.01%	8.01%	Financial investor
HansaBank Estonia	K	I	96,997	6.95%	6.95%	Financial investor

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.

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
Dr. Ákos Erdős	B	D	173,986	11.76%	12.46%	
Royalton Investors Three Ltd	K	I	166,514	11.26%	11.92%	Financial investor
Genesis Emerging Markets Opportunities Fund Limited	K	I	111,807	7.56%	8.01%	Financial investor
HansaBank Estonia	K	I	96,997	6.56%	6.95%	Financial investor

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.

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	535	535	549
At group level	758	758	788

TSZ2. Managing officials and employees in strategic position

Type ¹	Name	Position	Assignment started	Assignment ends	Treasury stock owned (pcs)
BD	Dr. Ákos Erdős	Chairman of Board of Directors	1993	May 31, 2009	173,986
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	Nigel Philip Williams	Chairman of Supervisory Board	August 11, 2005	May 31, 2009	-
SB	Dr. Istvánné Gömöri	Deputy chairman of Supervisory Board	August 11, 2005	May 31, 2009	29,367
SB	Ferenc Berkesi	Member of Supervisory Board	August 11, 2005	May 31, 2009	-
SB	Tamás Bojtor	Member of Supervisory Board	2004	May 31, 2009	-
SB	Béla Sebestyén	Member of Supervisory Board	1998	May 31, 2009	-
SB	György Vajda	Member of Supervisory Board	August 11, 2005	May 31, 2009	46,620
SP	György Gyergyák	Chief Executive Officer	1994	indefinite	**
SP	György Vajda	General Director, Deputy CEO	1993	indefinite	**
SP	Ferenc Berkesi	Security Director, Deputy CEO	2001	indefinite	**
SP	Huba Szatmári	Technical and Manufacturing Director, Deputy CEO	1991	indefinite	5,235
SP	Dr. Lajos Székelyhídi	Research and Development Director, Deputy CEO	1999	indefinite	690
SP	Gábor Zsámboki	Sales and Marketing Director, Deputy CEO	1999	indefinite	**
Own stocks (pcs), TOTAL:					351,020

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

* Series A, B and C shares in total

** Number of shares shown above

ST1. Extraordinary announcements disclosed in the year

Date	Denomination place	Subject, short summary
January 3, 2006	BSE's website	East Capital Eastern European Fund has gained influence in Állami Nyomda Nyrt.
January 4, 2006	BSE's website	Állami Nyomda Nyrt. produces tax stamps for VPOP in consortium for one more year
January 11, 2006	BSE's website	Board decision on the change of dividend policy
January 30, 2006	BSE's website	Increase of registered capital in the Bulgarian joint ventures company.
February 27, 2006	BSE's website	Sign of contract for supplying forms for Hungarian elections
February 28, 2006	BSE's website	Invitation to the Annual General Meeting of the Shareholders
March 16, 2006	BSE's website	Adjusted invitation to the Annual General Meeting of the Shareholders
March 27, 2006	BSE's website	HansaBank Estonia has gained influence in Állami Nyomda Nyrt.
March 31, 2006	BSE's website	Resolutions of the Annual General Meeting of the Shareholders
April 7, 2006	BSE's website	Aegon Magyarország Befektetési Alapkezelő Zrt. has gained influence in Állami Nyomda Nyrt.
April 21, 2006	BSE's website	Announcement on paying the dividend
April 28, 2006	BSE's website	EG Capital SA has gained influence and influence of private individuals ceased
May 2, 2006	BSE's website	Announcement of the minute of the Annual General Meeting

Announcements are published in the daily "Magyar Tőkepiac" and on the website of the Company.

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