

Increasing sales, dynamically developing export

State Printing House Plc (BSE: ANY, hereinafter referred to as “State Printing House” or the “Company”) has released its Q2 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 6.6 billion in Q2 2006, exceeding the corresponding 2005 figure by HUF 0.8 billion (13%).
- Exports amounted to HUF 499 million, an increase of HUF 352 million compared to the corresponding 2005 figure. Over HUF 433 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 133 million), Slovakia (+ HUF 87 million) and Poland (+ HUF 72 million). The share of exports within total sales rose to 7.5% in Q2 2006 from the 2.5% seen in Q2 2005.
- Consolidated EBITDA reached HUF 756 million, HUF 91 million less than in Q2 2005. The decrease was generated before all by the unrealized foreign exchange loss (amounted to HUF 81 million) calculated during the balance sheet date revaluation of the EUR-based loan taken out in Q2 2005. The loss can be explained by the high exchange rate of EUR (281.93 HUF/EUR) at the end of the period. If we disregard the impact of the foreign exchange loss in order to ensure the comparability of the two periods, consolidated EBITDA in Q2 2006 reached HUF 837 million, which is about the corresponding 2005 figure.
- Consolidated operating income amounted to HUF 469 million, a drop of HUF 92 million (16%) compared to the prior year figure. It represents the stability of the operating income, that regardless of the foreign exchange loss of the EUR-based loan, this index is about the corresponding Q2 2005 figure. The Consolidated net profit after interest income, taxation and minority interest is HUF 402 million, which means a decrease of 83 million HUF (17%). The net profit adjusted with the foreign exchange loss is HUF 483 million, which is nearly the same as the corresponding Q2 2005 figure.

General Manager György Gyergyák commented:

“We realized increasing sales in the domestic and export markets whereas our results were hampered by the rising exchange rate influencing all market players. If we disregard the impact of the rising Forint/Euro exchange rate in order to ensure comparability, the Q2 2006 profit essentially is the same as the corresponding figure of 2005. The Management’s commitment is well-grounded to the successful achievement of our financial and business goals in our first full year on the stock exchange.”

The figures presented in the Company's Q2 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, 14 August 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	Q2 2005 in HUF millions	Q2 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	1,681	2,149	468	27.84%
Card production and personalization	1,096	1,352	256	23.36%
Form production and personalization, data processing	1,546	2,023	477	30.85%
Traditional printing products	1,240	883	(357)	-28.79%
Other	308	233	(75)	-24.35%
Total net sales	5,871	6,640	769	13.10%

In the first half of 2006 State Printing House Plc had consolidated net sales of HUF 6640 million, an increase of 13.1% (HUF 769 million) compared to the corresponding 2005 period.

Sales of **security products and solutions** came to HUF 2149 million in Q2 2006, which means a year-on-year rise of HUF 468 million (28%).

The reason for this improvement is that the launch of the large projects won in 2005 (birth/marriage/death certificates, vehicle license validation labels, prescription forms) generated sales growth of more than HUF 250 million, while the turnover of alcohol and tobacco tax stamps and paper documents exceeded the year-earlier figure by HUF 195 million.

The Company's revenues from **card production and personalization** totaled HUF 1352 million in the first half of 2006, a HUF 256 million (23%) increase compared to the corresponding 2005 period. The volume of phonecards exceeded the year-earlier figure by 65% while the volume of commercial and loyalty cards doubled and brought in HUF 120 million more in sales in Q2 2006. Phonecard sales are dominated by exports. Bankcard sales showed a threefold increase to HUF 84 million, in which export played an important role. The level of card-based document orders was similar to that of the corresponding 2005 period.

The Company's revenues from **form production, personalization and data processing** came to HUF 2,023 million in the first half of 2006, a HUF 477 million (31%) increase compared to Q2 2005. The main reason for the year-on-year growth in this product group was the HUF 389 million sales contributed by the April 2006 parliamentary election forms. Municipality election forms will be produced in Q3 2006, the related turnover will be expected to exceed the sales of parliamentary election forms due to the higher volume and the complexity of the project.

The turnover decline in State Tax Authority forms was compensated by the growth 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 883 million in Q2 2006, which is HUF 357 million lower than a year earlier mainly because of the seasonal impact of book sales.

Other sales totaled HUF 233 million in the first half of 2006, which means a drop of HUF 75 million (24%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	Q2 2005 in HUF millions	Q2 2006 in HUF millions	Change in HUF millions	Change %
Security products and solutions	64	124	60	93.75%
Card production and personalization	58	128	70	120.69%
Form production and personalization, data processing	18	191	173	961.11%
Traditional printing products	-	-	-	-
Other	7	56	49	700.00%
Total export sales	147	499	352	239.46%
Export %	2.50%	7.52%		

Exports amounted to HUF 499 million in Q2 2006, which represents a more than threefold, significant (HUF 352 million) increase compared to 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. Products worth over HUF 433 million were sold to strategic target countries (Poland, Romania, Bulgaria, Slovakia, the Czech Republic and Ukraine). We achieved substantial sales growth in Romania (+ HUF 133 million), Slovakia (+ HUF 87 million) and Poland (+ HUF 71 million). Phone card, bank 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	Q2 2005 in HUF millions	Q2 2006 in HUF millions	Index (%)
Net sales	5,871	6,640	113.10%
Capitalized value of assets produced	174	151	86.78%
Material expenses	3,697	4,267	115.42%
Personnel expenses	1,397	1,605	114.89%
Depreciation	286	287	100.35%
Other expenses	(104)	(163)	156.73%
<i>From which foreign exchange loss of loan:</i>	-	81	-
Operating income	561	469	83.60%
Net income	485	402	82.89%
EBITDA	847	756	89.26%
EBITDA margin (%)	14.43%	11.39%	

Net sales totaled HUF 6640 million in Q2 2006, a HUF 769 million increase year-on-year.

Operating income came to HUF 469 million, a drop of HUF 92 million compared to Q2 2005. The decrease in operating income was mainly due to unrealized foreign exchange loss calculated during the balance sheet date revaluation of the EUR-based loan (HUF -81 million). If we ignore the impact of the above item to ensure comparability of the two periods, operating income totaled HUF 550 million, which is essentially the same as the corresponding Q2 2005 figure.

Gross profit totaled HUF 2072 million, which means a 31.2% gross margin. General (SG&A) expenses amounted to HUF 1440 million in Q2 2006, which equals 21.7% of net sales. Material expenses rose by 15% (HUF 570 million) in 2006, primarily as a result of increasing sales volumes and turning up rental fee costs.

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 foreign exchange loss recognized on the EUR-based medium-term loan.

Personnel expenses totaled HUF 1605 million, which means a 14.9% (HUF 208 million) increase compared to the first half of the previous year. The reason for this increase is partly the boom in the activity and productivity of the established foreign joint ventures and subsidiaries, which resulted in a

headcount plus of 30 at Group level. The other reason for the increase is a one-off item, significant overtime had to be used in order to complete the tasks of the parliamentary elections in the Easter period. The Group had 725 full-time employees on average in 2005, which climbed to 782 at the end of Q2 2006, a rise of 57 (7.9%). The management is going to realize a capacity and productivity optimization program in the second half of 2006, which will significantly decrease the current proportion of personnel expenses compared to the growth level of net sales.

EBITDA changed to HUF 756 million due to lower operating income. The unrealized foreign exchange loss calculated during the balance sheet date revaluation of the EUR-based loan is disregarded, EBITDA comes to HUF 837 million, which means a 12.6% EBITDA margin.

Net interest income amounted to HUF 25 million in Q2 2005, which changed to HUF -1 million in Q2 2006. The change in these incomes 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 402 million in Q2 2006.

Balance sheet analysis

The Company had total assets of HUF 6891 million in the first half of 2006, which means a drop of 10.3% (HUF 789 million) 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 1389 million. This change was partly offset by the 11.7 % (HUF 482 million) rise in current assets.

Receivables amounted to HUF 2358 million, which represents a 0.3% decrease year-on-year. When compared to the end of 2005, however, receivables show a HUF 192 million decrease.

Inventories totaled HUF 1611 million, which means a 46.9% rise over the corresponding 2005 figure as a result of the strategic purchases. The value of property, plant and equipment was 36% less at the end of June 2006 than a year earlier, because property assets had been removed from the books.

Accounts payable declined by 12% to HUF 1325 million. Other liabilities and accruals totaled HUF 507 million, which means a decrease of 20%. The amount of overdraft came to HUF 686 million, exceeding the year-earlier figure by HUF 315 million as a result of the structural changes in working capital.

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 760 million, which means a HUF 291 million decrease due to quarterly installments.

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	-	-	(757)	-	(757)
Profit / (loss) for the year	-	-	402	-	402
June 30, 2006	1,450	251	1,694	-	3,395

Cash flow analysis

Net cash flow from operating activities amounted to HUF 162 million in Q2 2006. The HUF 468 million net income before taxation and minority interest was increased by HUF 287 million worth of items with no actual cash flow, the most important being depreciation and amortization. The changes in current assets, inventories and liabilities reduced net cash flow from operating activities by HUF 493 million. The decrease can be explained by two reasons. One is that we have performed strategic inventory purchase in order to ensure raw materials on a lower price for the large project to be managed in the second half of the year. The second one is that – in case of two preferential projects – accounts receivables were increased due to special due date terms. These receivables will be settled – with the adequate guarantees – in the beginning of the next year. Interest and tax payments totaled HUF 100 million.

The HUF 372 million negative cash flow from investing activities mainly comprises the amounts spent on tangible asset purchases.

The HUF 228 million negative cash flow from financing activities is made up of the amount of dividend (HUF 757 million) paid in May 2006 and the changes in long and short-term loans.

As a result of the above, cash and cash equivalents decreased by HUF 438 million compared to the end of 2005, and totaled HUF 276 million at the end of the reporting period.

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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:	Q2 of 2006	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, 2005	June 30, 2006	Change %
Current assets			
Cash and bank	336,032	275,792	-17.9%
Accounts receivable	2,364,037	2,357,500	-0.3%
Inventory	1,097,124	1,611,298	46.9%
Other current assets and prepayments	230,938	367,203	59.0%
Short term investments	101,515	-	-100.0%
Total current assets	4,129,646	4,611,793	11.7%
Non-current assets			
Property, plant and equipment	3,485,421	2,236,835	-35.8%
Investments	44,206	5,033	-88.6%
Intangibles	8,036	25,301	214.8%
Other assets	12,837	12,118	-5.6%
Total non-current assets	3,550,500	2,279,287	-35.8%
Total assets	7,680,146	6,891,080	-10.3%
Current liabilities			
Trade accounts payable	1,506,424	1,324,964	-12.0%
Other payables and accruals	633,861	506,637	-20.1%
Short term debt	370,603	685,830	85.1%
Total current liabilities	2,510,888	2,517,431	0.3%
Long term liabilities			
Deferred tax liability	101,818	126,404	24.1%
Long term debt	1,051,200	760,212	-27.7%
Of this due within a year	329,813	375,907	14.0%
Other long term liabilities	5,369	14,924	178.0%
Total long term liabilities	1,158,387	901,540	-22.2%
Minority interest	74,787	77,386	3.5%
Shareholders' equity			
Share capital	1,479,465	1,449,876	-2.0%
Capital reserve	820,878	250,686	-69.5%
Retained earnings	2,426,759	1,694,161	-30.2%
Treasury shares at cost	(791,018)	-	-100.0%
Total shareholders' equity	3,936,084	3,394,723	-13.8%
Total liabilities and shareholders' equity	7,680,146	6,891,080	-10.3%

PK4. Statement of income

IFRS Consolidated statement of income (unaudited)

in HUF thousands:	January 1, 2005 - June 30, 2005	January 1, 2006 - June 30, 2006	Index %
Net sales	5,870,906	6,640,196	13.1%
Cost of sales	(3,819,235)	(4,568,056)	19.6%
Gross profit	2,051,671	2,072,140	1.0%
Selling general and administration	(1,386,438)	(1,439,933)	3.9%
Gain / (loss) on sale of fixed assets	(1,173)	(2,300)	96.1%
Effect of elimination of Schwabo	(893)	-	-100.0%
Dividend income	2,651	-	-100.0%
Foreign currency losses	(16,943)	(75,035)	342.9%
Other expense	(87,463)	(85,623)	-2.1%
Operating income	561,412	469,249	-16.4%
Interest income / (expenditures), net	24,599	(855)	-103.5%
Income before tax and minority interest	586,011	468,394	-20.1%
Income tax expense	(93,195)	(56,907)	-38.9%
Profit after tax	492,816	411,487	-16.5%
Minority interest	(7,890)	(9,137)	15.8%
Net income	484,926	402,350	-17.0%

PK5. Statement of cash-flow

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	January 1, 2005 - June 30, 2005	January 1, 2006 - June 30, 2006	Index %
Cash flows from operating activities			
Net income before taxation and minority interest	586,011	468,394	-20.1%
Depreciation and amortisation	278,828	283,111	1.5%
Amortisation of development cost	6,814	3,716	-45.5%
Sale of treasury shares to employees with no refund	5,180	-	-100.0%
Decrease in receivables provision	(1,600)	3,632	-327.0%
Gain on sale of property, plant and equipment	1,173	2,300	96.1%
Loss / (gain) on sale of investment	893	-	-100.0%
Minority interest changes (Gyoma dividend)	(1,795)	(7,471)	316.2%
Interest expense	13,715	31,686	131.0%
Interest income	(38,314)	(30,831)	-19.5%
Operating profit before working capital changes:	850,905	754,537	-11.3%
Increase in accounts receivable and other current assets	(528,718)	189,935	-135.9%
Decrease in inventories	(187,162)	(462,796)	147.3%
Increase / (decrease) in accounts payables and accruals	737,026	(219,875)	-129.8%
Cash provided by operations	872,051	261,801	-70.0%
Interest received, net	20,850	(10,512)	-150.4%
Taxes paid, net	(153,911)	(89,548)	-41.8%
Net cash provided by operating activities	738,990	161,741	-78.1%
Cash flows from investing activities			
Purchase of property, plant and equipment	(511,574)	(367,717)	-28.1%
Loss on sale of property, plant and equipment	(1,173)	(2,300)	96.1%
Development costs	-	(2,200)	-
Sale of investments	5,047	-	-100.0%
Purchase of investment	(2,137)	-	-100.0%
Net cash flow used in investing activities	(509,837)	(372,217)	-27.0%
Cash flows from financing activities			
Increase / (Decrease) in short term loans	287,116	606,252	111.2%
Purchase of treasury shares	(791,017)	-	-100.0%
Increase in loans to employees	(500)	(4,518)	803.6%
Decrease in long term debt	1,011,860	(72,003)	-107.1%
Increase of fixed rate securities	(61,554)	-	-100.0%
Dividend paid	(1,214,223)	(757,667)	-37.6%
Net cash flow used in financing activities	(768,318)	(227,936)	-70.3%
Increase in cash and cash equivalents	(539,165)	(438,412)	-18.7%
Cash and Bank at beginning of period	875,197	714,204	-18.4%
Cash and Bank at end of the period	336,032	275,792	-17.9%

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	93,426
Total:	423,426

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	27,38%	29,01%	405 145	22.44%	22.44%	313,342	29.01%	29.01%	405,145
Foreign institutions	36.24%	38.39%	536,186	50,11%	53,08%	741 233	38.39%	38.39%	536,186	53.08%	53.08%	741,233
Domestic private individuals	15.01%	15.90%	222,029	7,17%	7,60%	106 131	15.90%	15.90%	222,029	7.60%	7.60%	106,131
Foreign private individuals	0.11%	0.12%	1,634	0,13%	0,14%	1 965	0.12%	0.12%	1,634	0.14%	0.14%	1,965
Employees, managing officials	27.46%	23.15%	406,274	13,69%	8,56%	202 491	23.15%	23.15%	323,329	8.56%	8.56%	119,546
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	0.00%	0.00%	0	1,52%	1,61%	22 500	0.00%	0.00%	0	1.61%	1.61%	22,500
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, 2005	September 30, 2005	December 31, 2005	March 31, 2006	June 30, 2006
At corporate level	147,900	147,900	-	-	-
Subsidiaries	-	-	-	-	-
Total	147,900	147,900	-	-	-

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	K	T	212,947	15.25%	15.25%	
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

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
EG Capital SA	K	T	212,947	14.39%	15.25%	
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

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)

	30 June, 2005	1 January, 2006	30 June, 2006
At corporal level	514	535	539
At group level	718	758	782

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	182,176
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	30,771
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 (no. of shares), TOTAL:					360,614

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 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
June 14, 2006	BSE's website	EG Capital SA has increased influence in Állami Nyomda Nyrt.
June 16, 2006	BSE's website	EG Capital SA has increased influence in Állami Nyomda Nyrt.
July 7, 2006	BSE's website	Aegon Magyarország Általános Biztosító Zrt. has gained influence in Állami Nyomda Nyrt.

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

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