ÁLLAMI NYOMDA
STATE PRINTING COMPANY

Balanced management, stable EBITDA at Állami Nyomda

State Printing House Plc (BSE: ANY, hereinafter referred to as "State Printing House" or the "Company") has released its Q1-Q3 2009 interim results today (the results are available on the websites www.bet.hu www.kozzetetelek.hu and www.allaminyomda.hu).

SUMMARY

- State Printing House posted consolidated net sales of HUF 9.7 billion in Q1-Q3 2009 which is 8% lower than the corresponding figure of the previous year.
- Exports amounted to HUF 1,593 million in Q1-Q3 2009, which is a 47% increase year-on-year. The export ratio compared to total sales grew to 16% from 10%.
- Consolidated EBITDA reached HUF 1,393 million, a decrease of HUF 100 million compared to Q1-Q3 2008. Consolidated EBITDA margin amounted to 14.4%.
- Consolidated operating income was HUF 884 million in Q1-Q3 2009, a drop of HUF 166 million (16%) year-on year. Consolidated net income after interest income, taxation and minority interest was HUF 704 million, which is HUF 181 million (20%) lower than a year earlier.

Chief Executive Officer Gábor Zsámboki commented:

'In the present economic situation, we consider it a success that we could keep sales revenue at such a high level. This reflects our stable operation and power in the industry for investors. The fact that we haven't lost any clients as opposed to our competitors, what's more, we have obtained new ones, points out that we can count on further orders as soon as the demand rises. Although our clients have slightly cut down on their orders, our innovative solutions in nanotechnology and biometric developments will ensure a strong position in the future.

The figures presented in the Company's Q1-Q3 2009 Interim management report are unaudited, consolidated ("group-level") data prepared according to International Financial Reporting Standards (IFRS).

According to Section c of Annex 3 of the 24/2008. (VIII.15.) regulation of the Hungarian Ministry of Finance, State Printing House Plc hereby declares that its interim management report of Q1-Q3 prepared according to the best knowledge gives a true and fair view of the financial situation and performance of the Issuer and the companies involved in the consolidation.

Gábor Zsámboki
Chief Executive Officer

Budapest, 12 November 2009

Analysis of financial position and operating results

Change in the group structure of State Printing House

State Printing House Plc signed a co-operational agreement with the co-owners of both foreign joint ventures (TipoDirect S.R.L. and Direct Services O.O.D. both 50% of shares held by State Printing House Plc.) on 21st December 2008 effective from 1st January 2009. The main two purposes of these co-operational agreements are to increase market share of the Companies and to create the circumstances of an effective and profitable operation in the present economic situation. According to the co-operational agreements, the operation, the financial and operational policies and rules of both foreign companies are controlled and governed by State Printing House Plc. As the above mentioned agreements meet the relevant criteria of International Financial Reporting Standards (IFRS 3), State Printing House Plc consolidates TipoDirect S.R.L. and Direct Services O.O.D. as subsidiaries effective from 1st January 2009, with 50% of shares from share equity.

In order to provide comparability, in the Q1-Q3 2009 Interim Report the tables were adjusted by one "Q1-Q3 2009, adjusted" column, which reports figures of 30th September 2009 as those agreements would not have been signed between State Printing House and the co-owners of the two foreign joint ventures. Accordingly, the figures of the two foreign companies are consolidated by the 50% proportional method in this column, based on the regulation of IFRS 3 before 1st January 2009.

Effect of the changes on Állami Nyomda Group

The total assets of the Group increased by HUF 216 million (3%) due to the changes in consolidation. HUF 139 million increase can be allocated to the current assets while HUF 76 million to the non-current assets especially to fixed assets. Short term liabilities rose by HUF 78 million on the liability side. Long term liabilities increased by HUF 3 million, while non-controlling interest rose by HUF 134 million.
Group revenue increased by HUF 493 million (5%) due to the changes in consolidation, while operational profit increased by HUF 30 million while after tax profit rose by HUF 27 million. EBITDA climbed up by HUF 48 million due to the changes. Export sales increased by HUF 495 million (45%) while export sales to total sales ratio rose by 400 basis points, as only the foreign Companies were affected by the structural changes.

New group structure has neither effect on the net profit, nor on the EPS.

Consolidated net sales

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

Sales segments	2008 Q1-Q3 in HUF millions (A)	2009 Q1-Q3 in HUF millions adjusted* (B)	2009 Q1-Q3 in HUF millions (C)	Change % (B/A-1)	Change % (C/A-1)
Security products and solutions	4,332	3,345	3,345	-22.78%	-22.78%
Card production and personalization	2,399	2,052	2,067	-14.46%	-13.84%
Form production and personalization, data processing	2,386	2,673	3,131	12.03%	31.22%
Traditional printing products	1,069	947	947	-11.41%	-11.41%
Other	391	199	219	-49.10%	-43.99%
Total net sales	**10,577**	**9,216**	**9,709**	**-12.87%**	**-8.21%**

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

State Printing House Plc had consolidated net sales of HUF 9,709 million in Q1-Q3 2009, which is HUF 868 million (8%) lower than the year earlier figure.

Sales of **security products and solutions** came to HUF 3,345 million in Q1-Q3 2009 which means a year-on-year drop of HUF 987 million (23%). The change was mainly caused by the decreasing sales of security products and tax stamps compared to the previous year and the order volumes of validating label to license plate and motor vehicle registration document has also declined due to lower vehicle sales.

The Company's revenues from **card production and personalization** totalled HUF 2,067 million in Q1-Q3 2009, a HUF 332 million (14%) decrease year-on-year. The change compared to the corresponding 2008 period was the result of the significant drop in the sales of card-based vehicle documents (e.g. motor vehicle registration card) and the decreasing solvent demand for other documents.

The Company's revenues from **form production, personalization and data processing** came to HUF 3,131 million in Q1-Q3 2009, a HUF 745 million (31%) growth year-on-year. From the change of the product segment sales revenue, HUF 458 million is the result of the modification in group structure, if we filter out this factor, sales of the segment rose by HUF 287 million (12%). The change year-on-year was induced by the growing sales of lottery and Hungarian Tax and Financial Control Administration (APEH) forms and form personalization projects.

Sales of **traditional printing products** amounted to HUF 947 million in Q1-Q3 2009, which means a HUF 122 million (11%) decrease compared to a year earlier.

Other sales totalled HUF 219 million in Q1-Q3 2009, which is a drop of HUF 172 million (44%) year-on-year. This segment mainly comprises revenues from the sale of commercial materials and goods.

Export sales by segment

Sales segments	2008 Q1-Q3 in HUF millions (A)	2009 Q1-Q3 in HUF millions adjusted* (B)	2009 Q1-Q3 in HUF millions (C)	Change % (B/A-1)	Change % (C/A-1)
Security products and solutions	114	167	167	46.49%	46.49%
Card production and personalization	349	277	293	-20.63%	-16.05%
Form production and personalization, data processing	487	574	1,033	17.86%	112.11%
Traditional printing products	27	5	5	-81.48%	-81.48%
Other	106	75	95	-29.25%	-10.38%
Total export sales	**1,083**	**1,098**	**1,593**	**1.39%**	**47.09%**
Export %	**10.24%**	**11.91%**	**16.41%**		

*September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

Export sales amounted to HUF 1,593 million in Q1-Q3 2009, which represents a 47% increase compared to a year earlier, approaching the 16% export sales ratio.

The group structure modification which affected the foreign companies entirely accounts for HUF 495 million (45%) from the export sales change while 450 basis points from the export ratio change.

By filtering out the consolidation changes, export sales rose by HUF 15 million (1.7%) while export ratio grew by 200 basis points compared to Q1-Q3 2008.

Within export sales, security products and solutions and form production, personalization and data processing segments showed an outstanding performance.

Income statement analysis

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

Description	2008 Q1-Q3 in HUF millions (A)	2009 Q1-Q3 in HUF millions adjusted* (B)	2009 Q1-Q3 in HUF millions (C)	Index % B/A	index % C/A
Net sales	10,577	9,216	9,709	87.13%	91.79%
Capitalized value of assets produced	48	111	111	231.25%	231.25%
Material expenses	6,320	5,440	5,825	86.08%	92.17%
Personnel expenses	2,687	2,426	2,483	90.29%	92.41%
Depreciation	443	491	509	110.84%	114.90%
Other expenses	125	116	119	92.80%	95.20%
Operating income	1,050	854	884	81.33%	84.19%
Net income	885	704	704	79.55%	79.55%
EBITDA	1,493	1,345	1,393	90.09%	93.30%
EBITDA margin (%)	14.12%	14.59%	14.35%		

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

Net sales totalled HUF 9,709 million in Q1-Q3 2009, which is HUF 868 million (8%) lower than the year earlier figure.

Operating income came to HUF 884 million, a decrease of HUF 166 million (16%) compared to the corresponding period of the previous year. The lower operating income was mainly due to the decreasing sales revenue, especially the dropping orders of products with higher value added.

Gross profit totalled HUF 3,294 million, which means a 34% gross margin. General (SG&A) expenses amounted to HUF 2,290 million in Q1-Q3 2009, which equals 23.6% of net sales. Material expenses dropped by 8% (HUF 495 million) in the current period. The change in material expenses is in accordance with the decrease in sales revenue. 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 2,483 million, which means a drop of HUF 204 million (8%) compared to Q1-Q3 2008. The significant decrease in personnel expenses was the result of lower labour costs induced by dropping sales revenue.

Deprecation amounted to HUF 509 million in Q1-Q3 2009, which exceeded the prior year figure by HUF 66 million (15%). The change was mainly driven by the investments and developments last year.

EBITDA amounted to HUF 1,393 million due to change in operating income and depreciation, which represents a decrease of HUF 100 million (7%). So the EBITDA margin amounts to 14.4%.

Net interest income amounted to HUF 34 million in Q1-Q3 2009. Net income – after financial operations, taxation and minority interest – came to HUF 704 million in Q1-Q3 2009, a decline of 20% year-on-year.

Balance sheet analysis

The Company had total assets of HUF 7,099 million on 30 September 2009, which means an increase of HUF 55 million compared to a year earlier.

Receivables amounted to HUF 2,418 million which represents a HUF 392 million (14%) decrease year-on-year.

Cash and bank totalled HUF 468 million at the end of the reporting period, which means a HUF 181 million (63%) growth compared to a year ago due to effective management.

As a result of inventory management adjusted to sales revenue, inventories totalled HUF 968 million, which is a HUF 64 million (6%) decrease compared to the 30 September 2008 figure.

Other current assets and prepayments amounted to HUF 225 million, which is HUF 38 million higher than a year earlier. The value of property, plant and equipment at the end of September 2009 was HUF 2,962 million, an increase of 9% compared to the corresponding 2008 figure due to technology investments.

Accounts payable dropped by 17% to HUF 932 million compared to the end of September 2008 thanks to effective management.

Other liabilities and accruals totalled HUF 810 million, which means a decrease of HUF 5 million.

The Company continues to preserve its financial independence by being almost free of loans.

Changes in equity

HUF millions	Share capital	Capital reserve	Retained earnings	Treasury shares	Total
January 1, 2009	1,450	251	3,487	(437)	4,751
Dividend	-	-	(784)	-	(784)
Purchase of treasury shares	-	-	-	-	-
Profit / (loss) for the year	-	-	704	-	704
September 30, 2009	**1,450**	**251**	**3,407**	**(437)**	**4,671**

Cash flow analysis

Net cash flow from operating activities amounted to HUF 147 million in Q1-Q3 2009. The HUF 918 million net income before taxation and minority interest was increased by HUF 560 million worth of items with no actual cash flow, the most important being depreciation and amortization. The change in trade receivables, inventories and liabilities decreased net cash flow from operating activities by HUF 1,197 million. Interest and tax payments totalled HUF 134 million.

The HUF -672 million negative cash flow from investing activities mainly comprises the amounts spent on tangible asset purchases.

The cash flow from financing activities totalled HUF -848 million which includes the HUF 784 million dividend paid in Q2 and the changes in long and short-term loans and leasing (HUF -61 million).

As a result of the above, cash and cash equivalents decreased by HUF 1,373 million compared to the end of 2008, and totalled HUF 468 million on 30 September 2009.

Most important events between the end of the quarter and the publication of the 'Interim management report'

According to the announcement on 30 October 2009, State Printing House has acquired Techno-Progress Kft. which specialises in biometry and possesses special technological rights. With the transaction, the Company obtained such know-how which could further reinforce its position in the field of personal identification.

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-Q3 2009	**Investor relations contact person:**	Tamás Karakó Chief Financial Officer

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	98.98%	98.98%	L
Specimen Rt.	HUF 100,000,000	90.00%	90.00%	L
Security Audit Kft. *	HUF 5,000,000	72.00%	72.00%	L
Tipo Direct SRL	RON 476,200	50.00%	50.00%	L**
Direct Services OOD	BGN 570,000	50.00%	50.00%	L**
Slovak Direct SRO	SKK 1,927,000	100.00%	100.00%	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 Zrt. holds an 80% ownership interest in Security Audit Kft. Considering the stake of Állami Nyomda Nyrt. in Specimen Zrt., the indirect ownership interest is (90.0*80.0) 72.0%

(**) Classification as subsidiary is the result of the co-operational agreement signed by the co-owner of the Company effective as at 1 January, 2009.

PK3. Balance sheet

IFRS Consolidated balance sheet (unaudited)

in HUF thousands:	2008 Q1-Q3 (A)	2009 Q1-Q3 adjusted* (B)	2009 Q1-Q3 (C)	Change % (B/A-1)	Change % (C/A-1)
Current assets					
Cash and bank	286,592	420,576	467,605	46.8%	63.2%
Accounts receivable	2,809,681	2,358,198	2,417,637	-16.1%	-14.0%
Inventory	1,032,077	947,816	967,539	-8.2%	-6.3%
Other current assets and prepayments	187,352	212,440	225,361	13.4%	20.3%
Total current assets	**4,315,702**	**3,939,030**	**4,078,142**	**-8.7%**	**-5.5%**
Non-current assets					
Property, plant and equipment	2,709,451	2,886,029	2,962,497	6.5%	9.3%
Investments	67	62	62	-7.5%	-7.5%
Goodwill	-	38,269	38,269	-	-
Defferd tax assets	-	7,900	7,900	-	-
Intangibles	10,581	5,337	5,337	-49.6%	-49.6%
Other assets	8,242	6,802	7,022	-17.5%	-14.8%
Total non-current assets	**2,728,341**	**2,944,399**	**3,021,087**	**7.9%**	**10.7%**
Total assets	**7,044,043**	**6,883,429**	**7,099,229**	**-2.3%**	**0.8%**
Current liabilities					
Trade accounts payable**	1,124,614	883,983	932,152	-21.4%	-17.1%
Short term part of lease liabilities**	105,113	110,551	110,551	5.2%	5.2%
Other payables and accruals	815,407	791,699	809,806	-2.9%	-0.7%
Short term debt	207,794	12,189	24,378	-94.1%	-88.3%
Total current liabilities	**2,252,928**	**1,798,422**	**1,876,887**	**-20.2%**	**-16.7%**
Long term liabilities					
Deferred tax liability	176,254	227,945	227,945	29.3%	29.3%
Long term part of lease liabilities**	119,606	152,328	152,328	27.4%	27.4%
Long term debt	1,377	448	896	-67.5%	-34.9%
Other long term liabilities	7,601	7,444	10,249	-2.1%	34.8%
Total long term liabilities	**304,838**	**388,165**	**391,418**	**27.3%**	**28.4%**
Minority interest	**84,146**	**26,289**	**160,371**	**-68.8%**	**90.6%**
Shareholders' equity					
Share capital	1,449,876	1,449,876	1,449,876	0.0%	0.0%
Capital reserve	250,686	250,686	250,686	0.0%	0.0%
Retained earnings	3,053,735	3,406,966	3,406,966	11.6%	11.6%
Treasury shares at cost	(352,166)	(436,975)	(436,975)	24.1%	24.1%
Total shareholders' equity	**4,402,131**	**4,670,553**	**4,670,553**	**6.1%**	**6.1%**
Total liabilities and shareholders' equity	**7,044,043**	**6,883,429**	**7,099,229**	**-2.3%**	**0.8%**

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

**We carried out a reclassification between the long and short-term part of lease liabilities and accounts payable in the corresponding period of 30.09.2008 for the sake of comparability.

PK3. Balance sheet extract

IFRS Consolidated balance sheet extract (unaudited)

Currency	**HUF**	**X**	**EUR**	
Unit	**1,000**	**X**	**1,000,000**	

In HUF thousands:	**2008 Q1-Q3**	**2009 Q1-Q3 adjusted***	**2009 Q1-Q3**
Non current assets	2,728,341	2,944,399	3,021,087
Intangibles	*10,581*	*5,337*	*5,337*
Fixed assets	*2,709,451*	*2,886,029*	*2,962,497*
Financial fixed assets	*8,309*	*6,864*	*7,084*
Current assets	4,315,702	3,939,030	4,078,142
Inventory	*1,032,077*	*947,816*	*967,539*
Total assets	**7,044,043**	**6,883,429**	**7,099,229**
Equity	4,402,131	4,670,553	4,670,553
Issued capital	*1,449,876*	*1,449,876*	*1,449,876*
Long term liabilities	304,838	388,165	391,418
Short term liabilities	2,252,928	1,798,422	1,876,887
Total equity and liabilities	**7,044,043**	**6,883,429**	**7,099,229**

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

PK4. Statement of income

IFRS Consolidated statement of income (unaudited)

in HUF thousands:	2008 Q1-Q3 (A)	2009 Q1-Q3 adjusted* (B)	2009 Q1-Q3 (C)	Change % (B/A-1)	Change % (C/A-1)
Net sales	10,576,687	9,215,971	9,708,820	-12.9%	-8.2%
Cost of sales**	(6,970,743)	(6,024,155)	(6,414,886)	-13.6%	-8.0%
Gross profit	**3,605,944**	**3,191,816**	**3,293,934**	**-11.5%**	**-8.7%**
Selling general and administration**	(2,430,825)	(2,221,967)	(2,290,478)	-8.6%	-5.8%
Gain / (loss) on sale of fixed assets	15,499	(477)	(477)	-103.1%	-103.1%
Foreign currency losses	(8,379)	(36,062)	(39,379)	330.4%	370.0%
Other expense	(132,095)	(79,507)	(79,353)	-39.8%	-39.9%
Operating income	**1,050,144**	**853,803**	**884,247**	**-18.7%**	**-15.8%**
Interest income / (expenditures), net	15,612	32,117	33,737	105.7%	116.1%
Income before tax and minority interest	**1,065,756**	**885,920**	**917,984**	**-16.9%**	**-13.9%**
Income tax expense	(171,495)	(174,875)	(179,941)	2.0%	4.9%
Profit after tax	**894,261**	**711,045**	**738,043**	**-20.5%**	**-17.5%**
Minority interest	(9,735)	(7,497)	(34,495)	-23.0%	254.3%
Net income	**884,526**	**703,548**	**703,548**	**-20.5%**	**-20.5%**

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures
**We carried out a reclassification between selling general and administration and the cost of sales in the corresponding period of 30.09.2008 for the sake of comparability.

PK4. Statement of income extract

IFRS Consolidated statement of income extract (unaudited)

Currency	**HUF**	**X**	**EUR**	
Unit	**1,000**	**X**	**1,000,000**	

In HUF thousands:	2008 Q1-Q3	2009 Q1-Q3 adjusted*	2009 Q1-Q3
Net sales	10,576,687	9,215,971	9,708,820
Earnings before interest and taxation (EBIT)	1,050,144	853,803	884,247
Profit from financial operation	15,612	32,117	33,737
Profit before tax	1,065,756	885,920	917,984
Net profit	884,526	703,548	703,548

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

PK5. Statement of cash-flow

IFRS Consolidated statement of cash-flow (unaudited)

in HUF thousands:	2008 Q1-Q3 (A)	2009 Q1-Q3 adjusted* (B)	2009 Q1-Q3 (C)	Change % (B/A-1)	Change % (C/A-1)
Cash flows from operating activities					
Net income before taxation and minority interest	1,065,756	885,920	917,984	-16.9%	-13.9%
Depreciation and amortisation	439,258	486,939	504,745	10.9%	14.9%
Amortisation of development cost	3,928	3,925	3,925	-0.1%	-0.1%
Changes in provisions	13,900	(15,444)	(15,444)	-211.1%	-211.1%
(Loss)/ gain on sale of tangible assets	(15,499)	477	477	103.1%	103.1%
Minority interest changes	(7,959)	(6,832)	100,252	14.2%	1359.6%
Interest expense	30,735	29,135	29,675	-5.2%	-3.4%
Interest income	(46,347)	(61,252)	(63,412)	-32.2%	-36.8%
Operating profit before working capital changes:	1,483,772	1,322,868	1,478,202	-10.8%	-0.4%
Increase in accounts receivable and other current assets	(1,045,069)	(682,940)	(752,851)	34.7%	28.0%
Increase in inventories	(208,348)	(97,285)	(117,008)	53.3%	43.8%
Increase in accounts payables and accruals	(164,375)	(393,308)	(327,032)	-139.3%	-99.0%
Cash provided by operations	65,980	149,335	281,311	126.3%	326.4%
Interest received, net	13,798	37,246	38,772	169.9%	181.0%
Taxes paid, net	(135,200)	(165,599)	(173,020)	-22.5%	-28.0%
Net cash provided by operating activities	**(55,422)**	**20,982**	**147,063**	**137.9%**	**365.4%**
Cash flows from investing activities					
Purchase of property, plant and equipment	(558,660)	(509,271)	(603,545)	8.8%	-8.0%
Proceeds on disposal of property, plant and equipment	-	417	417	-	-
Purchase of investment	15,545	(69,000)	(69,000)	-543.9%	-543.9%
Net cash flow used in investing activities	**(543,115)**	**(577,854)**	**(672,128)**	**-6.4%**	**-23.8%**
Cash flows from financing activities					
Decrease in short term loans	207,680	1,447	13,636	-99.3%	-93.4%
Purchase of treasury shares	(194,036)	-	-	100.0%	100.0%
Increase in loans to employees	(2,895)	(1,880)	(2,100)	35.1%	27.5%
(Decrease) / increase in long term loans	(316,181)	(1,381)	1,872	99.6%	100.6%
Payments of capital lease obligations	-	(77,023)	(77,023)	-	-
Dividend paid	(596,408)	(784,116)	(784,116)	-31.5%	-31.5%
Net cash flow used in financing activities	**(901,840)**	**(862,953)**	**(847,731)**	**4.3%**	**6.0%**
Decrease in cash and cash equivalents	**(1,500,377)**	**(1,419,825)**	**(1,372,796)**	**5.4%**	**8.5%**
Cash and Bank at beginning of period	**1,786,969**	**1,840,401**	**1,840,401**	**3.0%**	**3.0%**
Cash and Bank at end of the period	**286,592**	**420,576**	**467,605**	**46.8%**	**63.2%**

* September 30, 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

PK6. Significant items outside the balance sheet [1]

Description	Value (THUF)
Raiffeisen Bank Zrt, Bankguarantee, GVOP	180,000
Raiffeisen Bank Zrt, Bankguarantee, Concorde Értékpapír Zrt	150,000
Raiffeisen Bank Zrt, Bankguarantee to different tenders	50,522
Total:	**380,522**

[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[1]					
	At the beginning of the current year (January 1, 2009)			At the end of the period (September 30, 2009)		
	%[2]	%[3]	Pcs	%[2]	%[3]	Pcs
Domestic institutions	38.72%	39.86%	5,729,516	41.35%	42.55%	6,115,976
Foreign institutions	37.95%	39.06%	5,614,778	31.87%	32.81%	4,715,578
Domestic private individuals	10.25%	10.55%	1,516,064	12.40%	9.70%	1,394,743
Foreign private individuals	0.31%	0.32%	45,714	0.05%	0.06%	7,954
Employees, managing officials	9.06%	9.32%	1,339,987	5.33%	8.54%	1,228,127
Treasury stock	2.84%	0.00%	420,500	2.84%	0.00%	420,500
Shareholder as part of the state budget[4]	0.00%	0.00%	0	0.00%	0.00%	0
International development institutions[5]	0.00%	0.00%	0	0.00%	0.00%	0
Other[6]	0.87%	0.89%	128,091	6.16%	6.34%	911,772
TOTAL:	**100.00%**	**100.00%**	**14,794,650**	**100.00%**	**100.00%**	**14,794,650**

[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.

[6] Together with non identifiable shareholders

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

	September 30, 2008	December 31, 2008	March 31, 2009	June 30, 2009	September 30, 2009
At corporate level	300,000	420,500	420,500	420,500	420,500
Subsidiaries[1]	-	-	-	-	-
Total	**300,000**	**420,500**	**420,500**	**420,500**	**420,500**

[1] 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 [1]	Activity [2]	Quantity (pcs)	Share (%) [3]	Voting rate (%) [3,4]	Note [5]
EG Capital SA[6]	K	T	3,561,200	24.07%	24.78%	
AEGON KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	B	I	1,309,707	8.85%	9.11%	Financial investor
AEGON MO. MPT AEGON VAGYONKEZELÉS	B	I	1,235,966	8.35%	8.60%	Financial investor
Genesis Emerging Markets Opportunities Fund Limited	K	I	964,400	6.52%	6.71%	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.

[6] The Chairman of the Board of Directors of State Printing House Plc and the Vice-chairman of the Supervisory Board, as owners of EG Capital SA. and Láng Vagyonkezelő Zrt. have an indirect ownership of 3,714,210 shares which equals 25.84% voting right.

Companies and their voting rights of the AEGON Group:

NAME OF THE COMPANY:	NO. OF SHARES	VOTING RIGHT
AEGON KÖZÉP-EURÓPAI RÉSZVÉNY BEFEKTETÉSI ALAP	1,309,707	9.11%
AEGON MAGYARORSZÁG ÁLTALÁNOS BIZTOSÍTÓ ZRT.	531,703	3.71%
AEGON MO. MPT AEGON VK KIEGYENSÚLYOZOTT PF. (B)	220,477	1.53%
AEGON MO. MPT AEGON VK NÖVEKEDÉSI PF. (C)	1,235,966	8.60%
AEGON MO. ÖPT AEGON VK FÜGGŐ PF.	1,491	0.01%
AEGON MO. ÖPT AEGON VK KIEGYENSÚLYOZOTT PF. (B)	399,664	2.79%
AEGON MO. ÖPT AEGON VK NÖVEKEDÉSI PF. (D)	45,073	0.31%
AEGON MO. ÖPT AEGON VK SZAKÉRTŐI PF. (E)	20,318	0.14%
AEGON MO. BEF. ALAPKEZELŐ ZRT.[7]	236,450	1.64%
AEGON MONEYMAXX EXPRESSZ VEGYES BEFEKTETÉSI ALAP	105,238	0.73%
TOTAL:	**4,106,087**	**28.57%**

[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 28.57%.

Forms related to the organization and operation of the Issuer

TSZ1. Number of employees in full time (person)

	September 30, 2008	January 1, 2009	January 1, 2009 adjusted*	September 30, 2009 adjusted**	September 30, 2009
At corporal level	565	552	552	553	553
At group level	800	788	824	784	818

*31 December 2008 figures based on 100% consolidation of former joint ventures
**30 September 2009 figures based on the assumption that former joint ventures are treated continuously as 50% joint ventures

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, 2014	3,046,607
BD	György Gyergyák	Deputy chairman of Board of Directors	1994	May 31, 2014	432,400
BD	Dr. Mihály Arnold	Member of Board of Directors	August 11, 2005	May 31, 2014	-
BD	Tamás Doffek	Member of Board of Directors	May 31, 2009	May 31, 2014	7,080
BD	Péter Heim	Member of Board of Directors	March 30, 2006	May 31, 2014	-
BD	Gábor Zsámboki	Member of Board of Directors	August 11, 2005	May 31, 2014	107,990
SB	Dr. Tamás Sárközy	Chairman of Supervisory Board	March 30, 2007	May 31, 2014	-
SB	Dr. Istvánné Gömöri (*)	Deputy chairman of Supervisory Board	August 11, 2005	May 31, 2014	514,593
SB	Ferenc Berkesi	Member of Supervisory Board	August 11, 2005	May 31, 2014	-
SB	Dr. Imre Repa	Member of Supervisory Board	March 30, 2007	May 31, 2014	-
SB	Dr. István Stumpf	Member of Supervisory Board	March 30, 2007	May 31, 2014	-
SB	György Vajda	Member of Supervisory Board	August 11, 2005	May 31, 2014	377,400
SP	Gábor Zsámboki	Chief Executive Officer	May 1, 2008	indefinite	**
SP	László Balla	Deputy Chief Executive Officer	May 1, 2008	indefinite	30,190
SP	Ferenc Berkesi	Chief Security Officer	2001	indefinite	**
SP	Zsuzsanna Csuthi	Chief Sales Officer	Sept 15, 2008	indefinite	-
SP	Dr. Lajos Székelyhídi	Chief Research and Development Officer	1999	indefinite	6,900
SP	Zoltán Tóth	Chief Technical and Production Officer	July 1, 2008	indefinite	-
Own stocks (pcs), TOTAL:					**4,523,160**

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

* Dr. Ákos Erdős and Dr. Istvánné Gömöri control ANY shares indirectly through EG Capital SA and Láng Vagyonkezelő Zrt.

** Number of shares shown above

ST1. Extraordinary announcements disclosed in the year

Date	Place of publishing	Subject, short summary
January 8, 2009	BSE's website	Minutes of Extraordinary General Meeting
February 11, 2009	BSE's website	Invitation of General Meeting
March 13, 2009	BSE's website	The Board of Directors of State Printing House Plc proposes payment of HUF 53 dividend per share
March 30, 2009	BSE's website	State Printing House pays HUF 53 dividend out of the HUF 91 EPS which exceeded the planned figure
March 31, 2009	BSE's website	Report on Corporate Governance
March 31, 2009	BSE's website	Annual Report
April 16, 2009	BSE's website	Announcement on paying the dividend
April 23, 2009	BSE's website	State Printing House has won subsidy for nanotechnology development
April 30, 2009	BSE's website	Annual General Meeting Minutes
May 6, 2009	BSE's website	Announcement of the final amount of dividend for the FY 2008.
May 13, 2009	BSE's website	Changes of ownership by Erste Befektetési Zrt.
July 8, 2009	BSE's website	Announcement on the change of ownership by Aegon Magyarország Befektetési Alapkezelő Zrt.
August 10, 2009	BSE's website	Statutes in a unified framework
August 12, 2009	BSE's website	Állami Nyomda performed well in Q1-Q2 this year
August 31, 2009	BSE's website	Change in the management of State Printing House Plc
October 30, 2009	BSE's website	State Printing House acquired a company specializing in biometric technology

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