

Statistical code: 11683991-6810-114-01

Company registration number: 01-10-046538

Appeninn Vagyonkezelő Holding Nyrt.

H-1022 Budapest, Bég utca 3-5.

SUPPLEMENTARY NOTES

**to the
Annual Report of 2016**

Budapest, 28th April, 2017.

This report is a language translation of the Hungarian language report reviewed by the independent auditor. For the case of language translation differences the Hungarian language version prevails.

Appeninn Vagyonkezelő Holding Nyrt.			
	A ⁿ Fixed assets	THS HUF	THS HUF
#	Title of the items	31st Dec. 2015.	31st Dec. 2016.
01	A. Non Current Assets	5 151 180	3 972 845
10	II. TANGIBLE ASSETS	783 613	701 430
11	Land and buildings, and similar assets	683 367	678 687
13	Other fixtures and fittings, tools & equipment	813	1 635
17	Revaluation surplus on tangible assets	99 433	21 108
18	III. FINANCIAL INVESTMENTS	4 367 567	3 271 415
19	Investments in companies held as fixed assets	3 213 375	2 831 415
20	Long term loan for related party (daughter company)	1 154 192	440 000
28	B. Current assets	2 540 689	4 716 365
36	II. RECEIVABLES	1 869 196	3 953 428
37	Trade accounts receivable	2 033	14 230
38	Accounts receivable from affiliated undertakings	1 788 831	3 267 838
42	Other receivables	78 332	671 360
43	III. MARKETABLE SECURITIES	664 669	690 235
44	Shares in affiliated undertakings	-	144 000
47	Own shares	610 699	65 368
48	Treasury bonds and other negotiable bonds	53 970	480 867
49	IV. LIQUID ASSETS	6 824	72 702
50	Cash, cheques	5 094	14
51	Bank deposits	1 730	72 688
52	C. Prepayments and accrued income	5 631	62 832
53	Accrued income	2 138	61 986
54	Prepaid expenses	3 493	846
56	TOTAL ASSETS	7 697 500	8 752 042
	A ⁿ Balance Sheet- Equity and Liability	THS HUF	THS HUF
#	Name of items	31st Dec. 2015.	31st Dec. 2016.
57	D. Equity	6 803 390	7 671 738
58	I. SUBSCRIBED CAPITAL	3 650 000	3 980 000
61	III. CAPITAL RESERVES	2 526 207	2 889 673
62	IV. RETAINED EARNINGS FROM PREVIOUS YEARS	(439 896)	462 382
63	V. RESTRICTED RESERVES	610 699	65 368
64	VI. REVALUATION RESERVE	99 433	21 108
	1. Revaluation of property plant and equipments	99 433	21 108
65	VII. PROFIT FOR THE PERIOD	356 947	253 207
66	E. Provisions for risk, liabilities and charges	-	-
70	F. Liabilities	860 578	849 630
71	I. SUBORDINATED LIABILITIES	-	-
76	II. LONG TERM LIABILITIES	644 084	490 934
79	Debts on the issue of bonds	619 680	466 530
82	Long term liabilities owed to affiliated undertakings	24 404	24 404
86	III. SHORT TERM LIABILITIES	216 494	358 696
87	Short term loans from non credit institutions	-	150 000
91	Trade accounts payable	3 125	4 170
93	Short term liabilities owed to affiliated undertakings	119 847	106 780
96	Other short term liabilities	93 522	97 746
97	G. Accruals and deferred income	33 532	230 674
98	Prepaid income	544	156 370
99	Accrued expenses	32 988	74 304
101	TOTAL EQUITY & LIABILITIES	7 697 500	8 752 042

Budapest, 28th April, 2017.

Zoltán Prutkay, Gábor Székely
members of the Board of Directors

Appeninn Vagyonkezelő Holding Nyrt.			
Profit&Loss statement (Total expenses type)		THS HUF	THS HUF
#	Names of items	31st Dec. 2015.	31st Dec. 2016.
01	Domestic sales	68 674	264 942
02	Export sales	399	544
I	Net turnover	69 073	265 486
II	Own work capitalized & work in progress	-	-
III	Other operating income	62 206	856
05	Raw materials and consumables	3 542	2 333
06	External charges	50 200	41 483
07	Other external charges	6 444	9 822
09	Costs of services sold (recharged)	198	47 528
IV	Material & other external charges	60 384	101 166
10	Wages and salaries	8 456	5 730
11	Other payments to personnel	239	-
12	Social security costs	2 431	1 602
V	Staff costs	11 126	7 332
VI	Depreciation	6 739	5 171
VII	Other operating expenses	91 668	33 780
A	TRADING RESULT	(38 638)	118 893
13	Dividend and profit sharing income	195 000	-
	of which income from affiliated undertakings	195 000	-
14	Income from sale of participating interests	711 019	28 676
16	Other interests receivable and similar income	83 798	96 443
	of which derived from affiliated undertakings	83 377	75 635
17	Other income from financial transactions	12 057	48 007
VIII	Financial income	1 001 874	173 126
18	Losses incurred on financial investments	89 911	-
20	Interests payable and similar charges	38 104	48 012
	of which derived from affiliated undertakings	18 858	3 671
21	Value adjustments on financial assets	462 049	(43 500)
22	Other charges on financial transactions	2 955	23 064
IX	Financial charges	593 019	27 576
B	FINANCIAL RESULT	408 855	145 550
E	PROFIT OR (LOSS) BEFORE TAX	370 217	264 443
XII	Income tax	13 270	11 236
F	PROFIT OR (LOSS) After TAX	356 947	253 207

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