

OPUS GLOBAL NYRT (INCLUDING KONZUM NYRT)

PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

ACCORDING TO THE INTERNATIONAL FINANCIAL REPORTING STANDARDS

31 DECEMBER 2018

HUF '000

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Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Consolidated PRO FORMA amendments (see Section 4 for individual details)	KONZUM Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Adjustments and reclassification (see Section 5 for details)	OPUS GLOBAL Nyrt. and Konzum Nyrt. group PRO FORMA, total
ASSETS					
Long term loans					
Property, plant and equipment	212,866,840	-	64,556,669		277,423,509
Intangible assets	627,287	-	305,585		932,872
Goodwill	68,367,682	3,122,517	16,179,977		87,670,176
Investment property	2,135,139	-	37,880,572		40,015,711
Financial investments	329,665	-	1,010		330,675
Loans granted	5,450,256	-	-		5,450,256
Deferred tax assets	572,163	-	158,911		731,074
Ownership interests	3,429,219	-	14,855,120	-6,493,932	11,790,407
Open contract volumes	101,299,000	-	-		101,299,000
Long-term assets, total	395,077,251	3,122,517	133,937,844	-6,493,932	525,643,680
Current assets					
Inventories	22,051,808	-	413,579		22,465,387
Work in progress from investment contracts	2,528,842	-	-		2,528,842
Biological assets	182,660	-	-		182,660
Corporate income tax assets in the reporting year	109,438	-	71,073		180,511
Accounts receivable	27,247,120	-	1,413,517		28,660,637
Accounts receivable from investment contracts	422,656	-	-		422,656
Other receivables	30,516,865	-	3,074,817		33,591,682
Securities	-	-	200		200
Non-disposable liquid assets	7,653,619	-	-		7,653,619
Cash and cash equivalents	90,933,056	-	6,028,109		96,961,165
Current assets total	181,646,064	-	11,001,295	-	192,647,359
Assets, total	576,723,315	3,122,517	144,939,139	-6,493,932	718,291,039

HUF '000 unless otherwise stated

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Consolidated PRO FORMA amendments (see Section 4 for individual details)	KONZUM Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Adjustments and reclassification	OPUS GLOBAL Nyrt. and Konzum Nyrt. group PRO FORMA, total
Equity					
Subscribed capital	13,409,612	-	826,308	3,305,231	17,541,151
Own shares repurchased	-405,879	-	-	-	-405,879
Capital reserve	132,733,654	-	37,458,643	-3,305,231	166,887,066
Accumulated P/L	-2,814,508	-	17,618,351	-9,382,883	5,420,960
P/L for the reporting year	25,485,245	3,122,517	1,507,501	2,888,951	33,004,214
Revaluation difference	48,601	-	-	-	48,601
Equity allocated to the parent company, total	168,456,725	3,122,517	57,410,803	-6,493,932	222,496,113
Non-controlling participation	111,897,426	-	16,429,937	-	128,327,363
Shareholder's equity, total:	280,354,151	3,122,517	73,840,740	-6,493,932	350,823,476
Long-term liabilities					
Long-term loans and advances	66,303,994	-	34,207,037	-	100,511,031
State aid	1,795,616	-	-	-	1,795,616
Other long-term liabilities	12,780,893	-	3,562,742	-	16,343,635
Provisions	19,014,602	-	93,638	-	19,108,240
Long-term financial leasing liabilities	71,226	-	-	-	71,226
Deferred tax liability	11,767,044	-	4,650,342	-	16,417,386
Long-term liabilities, total	111,733,375	-	42,513,759	-	154,247,134
Current liabilities					
Short-term loans and advances	20,850,010	-	14,702,240	-	35,552,250
Accounts payable and other liabilities	161,764,009	-	13,840,170	-	175,604,179
Short-term financial leasing liabilities	55,004	-	-	-	55,004
Corporate income tax liability in the reporting year	1,966,766	-	42,230	-	2,008,996
Current liabilities, total	184,635,789	-	28,584,640	-	213,220,429
Liabilities and shareholders' equity, total	576,723,315	3,122,517	144,939,139	-6,493,932	718,291,039

HUF '000 unless otherwise stated

Consolidated comprehensive income statement	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Consolidated PRO FORMA amendments (see Section 4 for individual details)	KONZUM Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Adjustments and reclassification	OPUS GLOBAL Nyrt. and Konzum Nyrt. group PRO FORMA, total
Sales revenue	40,426,210	151,372,884	28,216,922		220,016,016
Own performance capitalized	3,114,823	3,749,912	31,998		6,896,733
Other operating income	10,544,639	10,591,539	6,184,145		27,320,323
Operating income, total	54,085,672	165,714,335	34,433,065	-	254,233,072
Raw materials, consumables and other external charges	37,932,573	107,674,352	12,446,402		158,053,327
Staff expenses	7,234,241	24,764,112	8,790,561		40,788,914
Depreciation	2,145,308	8,635,283	1,421,877		12,202,468
Impairment	31,257	23	-		31,280
Other operating costs and expenses	9,964,547	20,363,963	1,535,998		31,864,508
Operating costs	57,307,926	161,437,733	24,194,838	-	242,940,497
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	-3,222,254	4,276,602	10,238,227	-	11,292,575
Negative goodwill	24,468,828	431.930	1,324,473		26,225,231
Financial income	1,352,606	5,854,104	1,367,301		8,574,011
Financial expenses	1,258,386	929.725	2,647,650		4,835,761
Share in the profits of entities valued with the equity method	-491.729	-	-2,889,507	2,888,951	-492,285
Profit before taxes	20,849,065	9,632,911	7,392,844	2,888,951	40,763,771

HUF '000 unless otherwise stated

Consolidated comprehensive income statement	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Consolidated PRO FORMA amendments (see Section 4 for individual details)	KONZUM Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Adjustments and reclassification	OPUS GLOBAL Nyrt. and Konzum Nyrt. group PRO FORMA, total
Profit before taxes	20,849,065	9,632,911	7,392,844	2,888,951	40,763,771
Deferred tax	-210,242	-	1,081,131		870,889
Income tax expense	329,353	2,123,609	229,526		2,682,488
Net P/L on continuing operation	20,729,954	7,509,302	6,082,187	2,888,951	37,210,394
Net P/L on discontinuing operation	4,041,720	-	-	-	4,041,720
P/L after taxes	24,771,674	7,509,302	6,082,187	2,888,951	41,252,114
Impact of exchange rate changes	26,743	-	-		26,743
Impact of deferred taxes	1039	-	-		1039
Other comprehensive income	27,782	-	-	-	27,782
Total comprehensive income	24,799,456	7,509,302	6,082,187	2,888,951	41,279,896
Of the P/L after taxes					
Parent company's share	25,485,245	3,122,517	1,507,501	2,888,951	33,004,214
External owner's share	-713,571	4,386,785	4,574,686	-	8,247,900
Of other comprehensive income					
Parent company's share	27,756	-	-	-	27,756
External owner's share	26	-	-	-	26
Of other comprehensive income					
Parent company's share	25,513,001	3,122,517	1,507,501	2,888,951	33,031,970
External owner's share	-713,545	4,386,785	4,574,686	-	8,247,926

Notes to the pro forma consolidated financial statements of OPUS GLOBAL Nyrt. and its consolidated subsidiaries

1. Purpose of the compilation of pro forma consolidated financial statements

The purpose of compiling the pro forma consolidated financial statements of OPUS GLOBAL Nyrt. and its consolidated subsidiaries (hereinafter: "Company Group") for the period ended 31 December 2018 was to present the Company Group's comprehensive income as at 31 June 2018 according to International Financial Reporting Standards (IFRS), if the transactions (see Section 4, hereinafter: "Transactions") had taken place on 1 January 2018, and if the transformation (Konzum Nyrt's merger into OPUS GLOBAL Nyrt) had taken place on 1 January 2018.

The pro forma consolidated financial statements were exclusively prepared for illustrative purposes, as these data present a presumed state of affairs and thus they may not contain the Company Group's actual comprehensive performance and financial position, and consequently, these data are exclusively informative.

The pro forma financial statements can only be interpreted correctly if they are considered in conjunction with the consolidated financial statements of OPUS GLOBAL Nyrt. compiled in accordance with IFRS for the period ended 31 June 2018.

2. Basis for the compilation of pro forma consolidated financial statements

These pro forma financial statements were prepared in compliance with Directive No. 2003/71/EC of the European Parliament and of the Council and with Regulation No. 809/2004, codified after consultation with the Committee of European Securities Regulators (CESR, rules of prospectus compilation). These regulations specify the information to be disclosed by issuers to investors in their prospectuses, along with the degree of detail and the form of such information.

For the purposes of comparability, the above-mentioned regulations in combination with the country's relevant statutes require the Company Group to report so-called pro forma financial information, in other words, to present the comprehensive income and financial position as if major transactions had taken place at the beginning of the year. For this reason, the Company Group calculated the Company Group's comprehensive income and financial position if the Transactions had taken place on 1 January 2018 and if Konzum Nyrt.'s merger had happened on 1 January 2018 (these are the pro forma consolidated financial statements). When the pro forma consolidated financial statements are compiled, in addition to the consolidated statement of the comprehensive income, the Company Group also presents the balance sheet.

During the compilation of the pro forma consolidated financial statements, with the exception of the above-described assumptions, the Company Group applies the same accounting policy and recognition criteria as in the last audited annual statements of OPUS

GLOBAL Nyrt. and its consolidated subsidiaries, as at 31 December 2018. A summary of the Company Group's accounting policy (including the recognition criteria, and the valuation principles and procedures) is included in Section 2 of the most recently published consolidated financial statements.

The pro forma consolidated financial statements of OPUS GLOBAL Nyrt. consist of the following elements:

- pro forma consolidated financial position (balance sheet) of the financial year ended 31 December 2018;
- pro forma consolidated comprehensive income statement of the financial year ended 31 December 2018;
- notes to the pro forma consolidated financial statements of OPUS GLOBAL Nyrt. and its consolidated subsidiaries.

3. Overview of the more significant Transactions

The pro forma consolidated financial statements are based on factual data calculated for the period ended 31 December 2018, adjusted for the effects of certain transactions ("Transactions") as if such Transactions had already taken place on 1 January 2018.

The pro forma consolidated statements were compiled with due consideration to the following assumptions and to the following Transactions:

1. The in-kind contribution of Mészáros Építőipari Holding Zrt.'s capital assets

51 per cent of the business shares representing HUF 59,759,357,000 were acquired in Mészáros Építőipari Holding Zrt. through in-kind contribution. In the framework of the in-kind contribution, 97,805,822 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 2,445,146,000), along with a share premium representing HUF 57,314,211,000. With the in-kind contribution of business interests, OPUS GLOBAL Nyrt. indirectly receives 51 per cent ownership and voting rights in Mészáros Építőipari Holding Zrt.'s fully owned subsidiaries.

2. The acquisition of interest in Status Power Invest Kft.:

The acquisition of 55.05 per cent interest in Status Power Invest Kft. for HUF 9,890,000,000. With this acquisition, OPUS GLOBAL Nyrt. also acquires interest in the subsidiaries in Status Power Invest Kft.'s majority ownership.

3. The in-kind contribution of KALL Ingredients Kft.'s business share and its accounts payable:

KALL Ingredients Kft.'s 100 per cent share was acquired through in-kind contribution in an amount of HUF 36,839,150,000. In the framework of the in-kind contribution, 60,293,208 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 1,507,330,000), along with a share premium representing HUF 35,331,820,000. With the in-kind contribution of business

interests, OPUS GLOBAL Nyrt. indirectly receives 100 per cent ownership and voting rights in KALL Ingredients Kft.'s fully owned subsidiaries.

KALL Ingredients Kft.'s accounts payable were acquired through in-kind contribution in OPUS GLOBAL Nyrt. for an amount of HUF 4,368,651,000. In the framework of the in-kind contribution, 9,314,820 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 232,871,000), along with a share premium representing HUF 4,135,780,000.

4. The in-kind contribution of VIRE SOL Kft.:

51 per cent of the business shares, representing HUF 26,684,074,000, were acquired in VIRE SOL Kft. through in-kind contribution. In the framework of the in-kind contribution, 43,672,788 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 1,091,820,000), along with a share premium representing HUF 25,592,254,000.

5. The sale of OPUS PRESS Zrt. and its subsidiaries:

OPUS GLOBAL Nyrt. sold 100 per cent of the shares in its subsidiary, OPUS Press Zrt. for HUF 7,357,103,000 on 15 November 2018. Along with this share package, OPUS GLOBAL Nyrt. also assigned its accounts receivable from OPUS Press Zrt. in an amount of HUF 2,532,897,000 to the buyer.

The above-mentioned Transactions are presented separately in the following section in order to illustrate the impacts of the individual transactions on the financial statements. At the end of the section, the aggregate impact of the Transactions is summed up in a table.

As Transactions 1 and 2 of the above are considered significant transactions under Article 4a. of (EC) Regulation No. 809/2004 (PD Regulation), OPUS GLOBAL Nyrt. is required to prepare pro forma financial statements. According to Article 4.a. and Section 20.2. of Annex I of Regulation No. 809/2004, a gross effect is considered significant if the impact on the issuer's assets, liabilities and income exceeds 25 per cent measured at the beginning of the period or at the reporting date.

Transaction 3, 4 and 5 are presented for the purpose of providing full information.

4. The individual effects of significant Transactions on consolidated financial statements

4.1 The in-kind contribution of Mészáros Építőipari Holding Zrt.:

51 per cent of the business shares representing HUF 59,759,357,000 were acquired in Mészáros Építőipari Holding Zrt. through in-kind contribution. In the framework of the in-kind contribution, 97,805,822 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 2,445,146,000), along with a share premium representing HUF 57,314,211,000. With the in-kind contribution of business interests, OPUS GLOBAL Nyrt. indirectly receives 51 per cent ownership and voting rights in Mészáros Építőipari Holding Zrt.'s fully owned subsidiaries.

Presentation of the acquisition of Mészáros Építőipari Holding Zrt and its subsidiaries by comparison of the historical and pro forma data:

	Historical facts	Pro forma data	Difference
Consideration	59,759,358	59,759,358	-
Shares and participations between group members	108,000	108,000	-
Fair value of Mészáros group's equity on the day of the acquisition	111,937,267	101,940,293	-9,996,974
Equity allocated to OPUS GLOBAL Nyrt	57,088,006	51,989,550	-5,098,456
Goodwill	2,779,352	7,877,808	5,098,456

Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Mészáros Holding Zrt	Pro forma consolidated data as of 31 December 2018 following acquisition of Mészáros Holding Zrt
ASSETS			
Long term loans			
Property, plant and equipment	212,866,840		212,866,840
Intangible assets	627,287		627,287
Goodwill	68,367,682	5,098,456	73,466,138
Investment property	2,135,139		2,135,139
Financial investments	329,665		329,665
Loans granted	5,450,256		5,450,256
Deferred tax assets	572,163		572,163
Ownership interests	3,429,219		3,429,219
Open contract volumes	101,299,000		101,299,000
Long-term assets, total	395,077,251	5,098,456	400,175,707
Current assets			
Inventories	22,051,808		22,051,808
Work in progress from investment contracts	2,528,842		2,528,842
Biological assets	182,660		182,660
Corporate income tax assets in the reporting year	109,438		109,438
Accounts receivable	27,247,120		27,247,120
Accounts receivable from investment contracts	422,656		422,656
Other receivables	30,516,865		30,516,865
Non-disposable liquid assets	7,653,619		7,653,619
Cash and cash equivalents	90,933,056		90,933,056
Current assets total	181,646,064	0	181,646,064
Assets, total	576,723,315	5,098,456	581,821,771

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Mészáros Holding Zrt	Pro forma consolidated data as of 31 December 2018 following acquisition of Mészáros Holding Zrt
Equity			
Subscribed capital	13,409,612		13,409,612
Own shares repurchased	(405,879)		(405,879)
Capital reserve	132,733,654		132,733,654
Accumulated P/L	(2,814,508)		(2,814,508)
P/L for the reporting year	25,485,245	5,098,456	30,583,701
Revaluation difference	48,601		48,601
Equity allocated to the parent company, total	168,456,725	5,098,456	173,555,181
Non-controlling participation	111,897,426		111,897,426
Shareholder's equity, total:	280,354,151	5,098,456	285,452,607
Long-term liabilities			
Long-term loans and advances	66,303,994		66,303,994
State aid	1,795,616		1,795,616
Other long-term liabilities	12,780,893		12,780,893
Provisions	19,014,602		19,014,602
Long-term financial leasing liabilities	71,226		71,226
Deferred tax liability	11,767,044		11,767,044
Long-term liabilities, total	111,733,375	0	111,733,375
Current liabilities			
Short-term loans and advances	20,850,010		20,850,010
Accounts payable and other liabilities	161,764,009		161,764,009
Short-term financial leasing liabilities	55,004		55,004
Corporate income tax liability in the reporting year	1,966,766		1,966,766
Current liabilities, total	184,635,789	0	184,635,789
Liabilities and shareholders' equity, total	576,723,315	5,098,456	581,821,771

Consolidated Pro Forma Statement of Comprehensive Income	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Mészáros Holding Zrt	Pro forma consolidated data as of 31 December 2018 following acquisition of Mészáros Holding Zrt
Sales revenue	40,426,210	78,457,555	118,883,765
Own performance capitalized	3,114,823		3,114,823
Other operating income	10,544,639	3,214,197	13,758,836
Operating income, total	54,085,672	81,671,752	135,757,424
Raw materials, consumables and other external charges	37,932,573	61,616,444	99,549,017
Staff expenses	7,234,241	2,181,716	9,415,957
Depreciation	2,145,308	386,537	2,531,845
Impairment	31,257		31,257
Other operating costs and expenses	9,964,547	6,899,043	16,863,590
Operating costs	57,307,926	71,083,740	128,391,666
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	(3,222,254)	10,588,012	7,365,758
Negative goodwill	24,468,828		24,468,828
Financial income	1,352,606	367,875	1,720,481
Financial expenses	1,258,386	405,585	1,663,971
Share in the profits of entities valued with the equity method	(491,729)		(491,729)
Profit before taxes	20,849,065	10,550,302	31,399,367
Deferred tax	(210,242)	0	(210,242)
Income tax expense	329,353	553,330	882,683
Net P/L on continuing operation	20,729,954	9,996,972	30,726,926
Net P/L on discontinuing operation	4,041,720	0	4,041,720
P/L after taxes	24,771,674	9,996,972	34,768,646
Impact of exchange rate changes	26,743	0	26,743
Impact of deferred taxes	1039	0	1039
Other comprehensive income	27,782	0	27,782
Total comprehensive income	24,799,456	9,996,972	34,796,428
Of the P/L after taxes			
Parent company's share	25,485,245	5,098,456	30,583,701
External owner's share	(713,571)	4,898,516	4,184,945
Of other comprehensive income			
Parent company's share	27,756		27,756
External owner's share	26		26
Of other comprehensive income			

Parent company's share	25,513,001	5,098,456	30,611,457
External owner's share	(713,545)	4,898,516	4,184,971

4.2 Acquisition of a holding interest in Status Power Invest Kft and its subsidiaries:

The acquisition of 55.05 per cent interest in Status Power Invest Kft. for HUF 9,890,000,000. With this acquisition, OPUS GLOBAL Nyrt. also acquires interest in the subsidiaries in Status Power Invest Kft.'s majority ownership.

Presentation of the acquisition of Status Power Invest Kft. and its subsidiaries by comparison of the historical and pro forma data:

	Historical facts	Pro forma data	Difference
Consideration – purchase price	9,890,000	9,890,000	-
Consideration – investments in subsidiaries	19,019,146	19,019,146	-
Less: indirect ownership	-8,549,107	-8,549,107	-
Consideration, total	20,360,039	20,360,039	-
Ownership ratio			
Equity allocated to OPUS GLOBAL Nyrt	44,828,867	45,260,797	431.930
Badwill	-24,468,828	-24,900,758	-431.930

Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Status Power Invest Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of Status Power Invest Kft.
ASSETS			
Long term loans			
Property, plant and equipment	212,866,840		212,866,840
Intangible assets	627,287		627,287
Goodwill	68,367,682		68,367,682
Investment property	2,135,139		2,135,139
Financial investments	329,665		329,665
Loans granted	5,450,256		5,450,256
Deferred tax assets	572,163		572,163
Ownership interests	3,429,219		3,429,219
Open contract volumes	101,299,000		101,299,000
Long-term assets, total	395,077,251	0	395,077,251
Current assets			
Inventories	22,051,808		22,051,808
Work in progress from investment contracts	2,528,842		2,528,842
Biological assets	182,660		182,660
Corporate income tax assets in the reporting year	109,438		109,438
Accounts receivable	27,247,120		27,247,120
Accounts receivable from investment contracts	422,656		422,656
Other receivables	30,516,865		30,516,865
Non-disposable liquid assets	7,653,619		7,653,619
Cash and cash equivalents	90,933,056		90,933,056
Current assets total	181,646,064	0	181,646,064
Assets, total	576,723,315	0	576,723,315

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Status Power Invest Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of Status Power Invest Kft.
Equity			
Subscribed capital	13,409,612		13,409,612
Own shares repurchased	(405,879)		(405,879)
Capital reserve	132,733,654		132,733,654
Accumulated P/L	(2,814,508)		(2,814,508)
P/L for the reporting year	25,485,245	0	25,485,245
Revaluation difference	48,601		48,601
Equity allocated to the parent company, total	168,456,725	0	168,456,725
Non-controlling participation	111,897,426		111,897,426
Shareholder's equity, total:	280,354,151	0	280,354,151
Long-term liabilities			
Long-term loans and advances	66,303,994		66,303,994
State aid	1,795,616		1,795,616
Other long-term liabilities	12,780,893		12,780,893
Provisions	19,014,602		19,014,602
Long-term financial leasing liabilities	71,226		71,226
Deferred tax liability	11,767,044		11,767,044
Long-term liabilities, total	111,733,375	0	111,733,375
Current liabilities			
Short-term loans and advances	20,850,010		20,850,010
Accounts payable and other liabilities	161,764,009		161,764,009
Short-term financial leasing liabilities	55,004		55,004
Corporate income tax liability in the reporting year	1,966,766		1,966,766
Current liabilities, total	184,635,789	0	184,635,789
Liabilities and shareholders' equity, total	576,723,315	0	576,723,315

Consolidated Pro Forma Statement of Comprehensive Income	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Status Power Invest Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of Status Power Invest Kft.
Sales revenue	40,426,210	67,701,217	108,127,427
Own performance capitalized	3,114,823	1,824,280	4,939,103
Other operating income	10,544,639	7,149,485	17,694,124
Operating income, total	54,085,672	76,674,982	130,760,654
Raw materials, consumables and other external charges	37,932,573	39,273,622	77,206,195
Staff expenses	7,234,241	20,326,015	27,560,256
Depreciation	2,145,308	8,193,864	10,339,172
Impairment	31,257		31,257
Other operating costs and expenses	9,964,547	13,399,515	23,364,062
Operating costs	57,307,926	81,193,016	138,500,942
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	(3,222,254)	(4,518,034)	(7,740,288)
Negative goodwill	24,468,828	431,930	24,900,758
Financial income	1,352,606	5,677,921	7,030,527
Financial expenses	1,258,386	557,824	1,816,210
Share in the profits of entities valued with the equity method	(491,729)		(491,729)
Profit before taxes	20,849,065	1,033,993	21,883,058
Deferred tax	(210,242)	0	(210,242)
Income tax expense	329,353	1,545,824	1,875,177
Net P/L on continuing operation	20,729,954	(511,831)	20,218,123
Net P/L on discontinuing operation	4,041,720	0	4,041,720
P/L after taxes	24,771,674	(511,831)	24,259,843
Impact of exchange rate changes	26,743	0	26,743
Impact of deferred taxes	1039	0	1039
Other comprehensive income	27,782	0	27,782
Total comprehensive income	24,799,456	(511,831)	24,287,625
Of the P/L after taxes			
Parent company's share	25,485,245	0	25,485,245
External owner's share	(713,571)	(511,831)	(1,225,402)
Of other comprehensive income			
Parent company's share	27,756		27,756
External owner's share	26		26
Of other comprehensive income			
Parent company's share	25,513,001	0	25,513,001
External owner's share	(713,545)	(511,831)	(1,225,376)

4.3 The in-kind contribution of KALL Ingredients Kft's business share and its accounts payable

KALL Ingredients Kft.'s 100 per cent share was acquired through in-kind contribution in an amount of HUF 36,839,150,000. In the framework of the in-kind contribution, 60,293,208 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 1,507,330,000), along with a share premium representing HUF 35,331,820,000. With the in-kind contribution of business interests, OPUS GLOBAL Nyrt. indirectly receives 100 per cent ownership and voting rights in KALL Ingredients Kft.'s fully owned subsidiaries. OPUS GLOBAL Nyrt.'s accounts receivable from KALL Ingredients Kft. in the amount of HUF 4,368,651,000 went into OPUS GLOBAL Nyrt.'s ownership through in-kind contribution. In the framework of the in-kind contribution, 9,314,820 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 232,871,000), along with a share premium representing HUF 4,135,780,000.

Presentation of the acquisition of KALL Ingredients Kft. and its subsidiaries by comparison of the historical and pro forma data:

	Historical facts	Pro forma data	Difference
Consideration	41,207,801	41,207,801	-
Shares and participations between group members	107.118	107.118	-
Fair value of the equity on the day of the acquisition	2,042,563	4,018,608	-1,976,045
Equity allocated to OPUS GLOBAL Nyrt	2,042,563	4,018,608	-1,976,045
			-
Goodwill	39,272,356	37,296,311	1,976,045

Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to KALL Ingredients Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of KALL Ingredients Kft.
ASSETS			
Long term loans			
Property, plant and equipment	212,866,840		212,866,840
Intangible assets	627,287		627,287
Goodwill	68,367,682	(1,976,045)	66,391,637
Investment property	2,135,139		2,135,139
Financial investments	329,665		329,665
Loans granted	5,450,256		5,450,256
Deferred tax assets	572,163		572,163
Ownership interests	3,429,219		3,429,219
Open contract volumes	101,299,000		101,299,000
Long-term assets, total	395,077,251	(1,976,045)	393,101,206
Current assets			
Inventories	22,051,808		22,051,808
Work in progress from investment contracts	2,528,842		2,528,842
Biological assets	182,660		182,660
Corporate income tax assets in the reporting year	109,438		109,438
Accounts receivable	27,247,120		27,247,120
Accounts receivable from investment contracts	422,656		422,656
Other receivables	30,516,865		30,516,865
Non-disposable liquid assets	7,653,619		7,653,619
Cash and cash equivalents	90,933,056		90,933,056
Current assets total	181,646,064	0	181,646,064
Assets, total	576,723,315	(1,976,045)	574,747,270

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to KALL Ingredients Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of KALL Ingredients Kft.
Equity			
Subscribed capital	13,409,612		13,409,612
Own shares repurchased	(405,879)		(405,879)
Capital reserve	132,733,654		132,733,654
Accumulated P/L	(2,814,508)		(2,814,508)
P/L for the reporting year	25,485,245	(1,976,045)	23,509,200
Revaluation difference	48,601		48,601
Equity allocated to the parent company, total	168,456,725	(1,976,045)	166,480,680
Non-controlling participation	111,897,426		111,897,426
Shareholder's equity, total:	280,354,151	(1,976,045)	278,378,106
Long-term liabilities			
Long-term loans and advances	66,303,994		66,303,994
State aid	1,795,616		1,795,616
Other long-term liabilities	12,780,893		12,780,893
Provisions	19,014,602		19,014,602
Long-term financial leasing liabilities	71,226		71,226
Deferred tax liability	11,767,044		11,767,044
Long-term liabilities, total	111,733,375	0	111,733,375
Current liabilities			
Short-term loans and advances	20,850,010		20,850,010
Accounts payable and other liabilities	161,764,009		161,764,009
Short-term financial leasing liabilities	55,004		55,004
Corporate income tax liability in the reporting year	1,966,766		1,966,766
Current liabilities, total	184,635,789	0	184,635,789
Liabilities and shareholders' equity, total	576,723,315	(1,976,045)	574,747,270

Consolidated Pro Forma Statement of Comprehensive Income	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to KALL Ingredients Kft	Pro forma consolidated data as at 31 December 2018, following the acquisition of KALL Ingredients Kft.
Sales revenue	40,426,210	5,090,656	45,516,866
Own performance capitalized	3,114,823	1,334,087	4,448,910
Other operating income	10,544,639	226,500	10,771,139
Operating income, total	54,085,672	6,651,243	60,736,915
Raw materials, consumables and other external charges	37,932,573	6,681,458	44,614,031
Staff expenses	7,234,241	1,664,389	8,898,630
Depreciation	2,145,308	36,090	2,181,398
Impairment	31,257		31,257
Other operating costs and expenses	9,964,547	53,629	10,018,176
Operating costs	57,307,926	8,435,566	65,743,492
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	(3,222,254)	(1,784,323)	(5,006,577)
Negative goodwill	24,468,828		24,468,828
Financial income	1,352,606	191,692	1,160,914
Financial expenses	1,258,386	30	1,258,416
Share in the profits of entities valued with the equity method	(491,729)		(491,729)
Profit before taxes	20,849,065	(1,976,045)	18,873,020
Deferred tax	(210,242)	0	(210,242)
Income tax expense	329,353	0	329,353
Net P/L on continuing operation	20,729,954	(1,976,045)	18,753,909
Net P/L on discontinuing operation	4,041,720	0	4,041,720
P/L after taxes	24,771,674	(1,976,045)	22,795,629
Impact of exchange rate changes	26,743	0	26,743
Impact of deferred taxes	1039	0	1039
Other comprehensive income	27,782	0	27,782
Total comprehensive income	24,799,456	(1,976,045)	22,823,411
Of the P/L after taxes			
Parent company's share	25,485,245	(1,976,045)	23,509,200
External owner's share	(713,571)		(713,571)
Of other comprehensive income			
Parent company's share	27,756		27,756
External owner's share	26		26
Of other comprehensive income			

Parent company's share	25,513,001	(1,976,045)	23,536,956
External owner's share	(713,545)	0	(713,545)

4.4 The acquisition of VIRE SOL Kft

51 per cent of the business shares, representing HUF 26,684,074,000, were acquired in VIRE SOL Kft. through in-kind contribution. In the framework of the in-kind contribution, 43,672,788 shares were contributed, at a nominal value of HUF 25 each (increasing the subscribed capital by a total of HUF 1,091,820,000), along with a share premium representing HUF 25,592,254,000.

Presentation of the acquisition of VIRE SOL Kft. by comparison of the historical and pro forma data:

	Historical facts	Pro forma data	Difference
Consideration	26,684,074	26,684,074	-
Fair value of its equity on the day of the acquisition	727,168	726,962	206
Equity allocated to OPUS GLOBAL Nyrt	370,856	370,751	105
Goodwill	26,313,218	26,313,323	-105

Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Viresol Kft.	Pro forma consolidated data as at 31 December 2018, following the acquisition of Viresol Kft.
ASSETS			
Long term loans			
Property, plant and equipment	212,866,840		212,866,840
Intangible assets	627,287		627,287
Goodwill	68,367,682	106	68,367,788
Investment property	2,135,139		2,135,139
Financial investments	329,665		329,665
Loans granted	5,450,256		5,450,256
Deferred tax assets	572,163		572,163
Ownership interests	3,429,219		3,429,219
Open contract volumes	101,299,000		101,299,000
Long-term assets, total	395,077,251	106	395,077,357
Current assets			
Inventories	22,051,808		22,051,808
Work in progress from investment contracts	2,528,842		2,528,842
Biological assets	182,660		182,660
Corporate income tax assets in the reporting year	109,438		109,438
Accounts receivable	27,247,120		27,247,120
Accounts receivable from investment contracts	422,656		422,656
Other receivables	30,516,865		30,516,865
Non-disposable liquid assets	7,653,619		7,653,619
Cash and cash equivalents	90,933,056		90,933,056
Current assets total	181,646,064	0	181,646,064
Assets, total	576,723,315	106	576,723,421

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Viresol Kft.	Pro forma consolidated data as at 31 December 2018, following the acquisition of Viresol Kft.
Equity			
Subscribed capital	13,409,612		13,409,612
Own shares repurchased	(405,879)		(405,879)
Capital reserve	132,733,654		132,733,654
Accumulated P/L	(2,814,508)		(2,814,508)
P/L for the reporting year	25,485,245	106	25,485,351
Revaluation difference	48,601		48,601
Equity allocated to the parent company, total	168,456,725	106	168,456,831
Non-controlling participation	111,897,426		111,897,426
Shareholder's equity, total:	280,354,151	106	280,354,257
Long-term liabilities			
Long-term loans and advances	66,303,994		66,303,994
State aid	1,795,616		1,795,616
Other long-term liabilities	12,780,893		12,780,893
Provisions	19,014,602		19,014,602
Long-term financial leasing liabilities	71,226		71,226
Deferred tax liability	11,767,044		11,767,044
Long-term liabilities, total	111,733,375	0	111,733,375
Current liabilities			
Short-term loans and advances	20,850,010		20,850,010
Accounts payable and other liabilities	161,764,009		161,764,009
Short-term financial leasing liabilities	55,004		55,004
Corporate income tax liability in the reporting year	1,966,766		1,966,766
Current liabilities, total	184,635,789	0	184,635,789
Liabilities and shareholders' equity, total	576,723,315	106	576,723,421

Consolidated Pro Forma Statement of Comprehensive Income	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Pro forma adjustments related to Viresol Kft	Pro forma consolidated data as of 31 December 2018 following acquisition of Viresol Kft
Sales revenue	40,426,210	123,456	40,549,666
Own performance capitalized	3,114,823	591,545	3,706,368
Other operating income	10,544,639	1357	10,545,996
Operating income, total	54,085,672	716,358	54,802,030
Raw materials, consumables and other external charges	37,932,573	102,828	38,035,401
Staff expenses	7,234,241	591,992	7,826,233
Depreciation	2,145,308	18,792	2,164,100
Impairment	31,257	23	31,280
Other operating costs and expenses	9,964,547	11,776	9,976,323
Operating costs	57,307,926	725,411	58,033,337
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	(3,222,254)	(9053)	(3,231,307)
Negative goodwill	24,468,828		24,468,828
Financial income	1,352,606	0	1,352,606
Financial expenses	1,258,386	(33,714)	1,224,672
Share in the profits of entities valued with the equity method	(491,729)		(491,729)
Profit before taxes	20,849,065	24,661	20,873,726
Deferred tax	(210,242)	0	(210,242)
Income tax expense	329,353	24,455	353,808
Net P/L on continuing operation	20,729,954	206	20,730,160
Net P/L on discontinuing operation	4,041,720	0	4,041,720
P/L after taxes	24,771,674	206	24,771,880
Impact of exchange rate changes	26,743	0	26,743
Impact of deferred taxes	1039	0	1039
Other comprehensive income	27,782	0	27,782
Total comprehensive income	24,799,456	206	24,799,662
Of the P/L after taxes			
Parent company's share	25,485,245	106	25,485,351
External owner's share	(713,571)	100	(713,471)
Of other comprehensive income			
Parent company's share	27,756		27,756
External owner's share	26		26
Of other comprehensive income			
Parent company's share	25,513,001	106	25,513,107

External owner's share	(713,545)	100	(713,445)
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4.5 Sale of the media business line (OPUS Press and its subsidiaries)

In a package, OPUS GLOBAL Nyrt. sold 100 per cent of the shares in its subsidiary, OPUS Press Zrt. for HUF 7,357,103,000 on 15 November 2018. Along with this share package, OPUS GLOBAL Nyrt. also assigned its accounts receivable from OPUS Press Zrt. in an amount of HUF 2,532,897,000 to the buyer.

Purchase price of the business line sold:	HUF 9,890,000
Equity value allocated to the parent company from the sold business line:	HUF 5,848,280,000.
Parent company's share in the profit made on the sale:	HUF 4,041,720,000

The purpose of pro forma financial statements is to deduce the effects of a given transaction on the individual elements of the financial statements from the factual data. As OPUS PRESS Zrt. and its subsidiaries constituted a separate segment, the Issuer treated the sale of this segment as a terminated activity, and recognised the effect of the sale in a single line, namely in the line "Net profit or loss on terminated activity". If the sale had been performed on 1 January 2018, it would not have changed the Issuer's consolidated balance sheet and consolidated comprehensive income statement, as the profit and loss recognised up to that date would have been accounted and derecognised in the same line.

4.6 Summary table of the effects of transactions

Consolidated Pro Forma Balance Sheet

Consolidated Pro Forma Balance Sheet	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Mátra)	Section 4.3 KALL Ingredients Kft.	Section 4.4 VIRE SOL Kft.	Point 4.5: OPUS PRESS Zrt. (Media)	Pro forma consolidated financial statements after the transactions
ASSETS							
Long term loans							
Property, plant and equipment	212,866,840	0	0	0	0	0	212,866,840
Intangible assets	627,287	0	0	0	0	0	627,287
Goodwill	68,367,682	5,098,456	0	(1,976,045)	106	0	71,490,199
Investment property	2,135,139	0	0	0	0	0	2,135,139
Financial investments	329,665	0	0	0	0	0	329,665
Loans granted	5,450,256	0	0	0	0	0	5,450,256
Deferred tax assets	572,163	0	0	0	0	0	572,163
Ownership interests	3,429,219	0	0	0	0	0	3,429,219
Open contract volumes	101,299,000	0	0	0	0	0	101,299,000
Long-term assets, total	395,077,251	5,098,456	0	(1,976,045)	106	0	398,199,768

	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Mátra)	Section 4.3 KALL Ingredients Kft.	Section 4.4 VIRESOL Kft.	Point 4.5: OPUS PRESS Zrt. (Media)	Pro forma consolidated financial statements after the transactions
Current assets							
Inventories	22,051,808	0	0	0	0	0	22,051,808
Work in progress from investment contracts	2,528,842	0	0	0	0	0	2,528,842
Biological assets	182,660	0	0	0	0	0	182,660
Corporate income tax assets in the reporting year	109,438	0	0	0	0	0	109,438
Accounts receivable	27,247,120	0	0	0	0	0	27,247,120
Accounts receivable from investment contracts	422,656	0	0	0	0	0	422,656
Other receivables	30,516,865	0	0	0	0	0	30,516,865
Non-disposable liquid assets	7,653,619	0	0	0	0	0	7,653,619
Cash and cash equivalents	90,933,056	0	0	0	0	0	90,933,056
Current assets total	181,646,064	0	0	0	0	0	181,646,064
Assets, total	576,723,315	5,098,456	0	(1,976,045)	106	0	579,845,832

LIABILITIES	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Mátra)	Section 4.4 KALL Ingredients Kft.	Section 4.3 VIRE SOL Kft.	Point 4.5: OPUS PRESS Zrt (Media)	Pro forma consolidated financial statements after the transactions
Equity							
Subscribed capital	13,409,612	0	0	0	0	0	13,409,612
Own shares repurchased	(405,879)	0	0	0	0	0	(405,879)
Capital reserve	132,733,654	0	0	0	0	0	132,733,654
Accumulated P/L	(2,814,508)	0	0	0	0	0	(2,814,508)
P/L for the reporting year	25,485,245	5,098,456	0	(1,976,045)	106	0	28,607,762
Revaluation difference	48,601	0	0	0	0	0	48,601
Equity allocated to the parent company, total	168,456,725	5,098,456	0	(1,976,045)	106	0	171,579,242
Non-controlling participation	111,897,426	0	0	0	0	0	111,897,426
Shareholder's equity, total:	280,354,151	5,098,456	0	(1,976,045)	106	0	283,476,668
Long-term liabilities							
Long-term loans and advances	66,303,994	0	0	0	0	0	66,303,994
State aid	1,795,616	0	0	0	0	0	1,795,616
Other long-term liabilities	12,780,893	0	0	0	0	0	12,780,893
Provisions	19,014,602	0	0	0	0	0	19,014,602
Long-term financial leasing liabilities	71,226	0	0	0	0	0	71,226
Deferred tax liability	11,767,044	0	0	0	0	0	11,767,044
Long-term liabilities, total	111,733,375	0	0	0	0	0	111,733,375

	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Mátra)	Section 4.3 KALL Ingredients Kft.	Section 4.4 VIRE SOL Kft.	Point 4.5: OPUS PRESS Zrt. (Media)	Pro forma consolidated financial statements after the transactions
Current liabilities							
Short-term loans and advances	20,850,010	0	0	0	0	0	20,850,010
Accounts payable and other liabilities	161,764,009	0	0	0	0	0	161,764,009
Short-term financial leasing liabilities	55,004	0	0	0	0	0	55,004
Corporate income tax liability in the reporting year	1,966,766	0	0	0	0	0	1,966,766
Current liabilities, total	184,635,789	0	0	0	0	0	184,635,789
Liabilities and shareholders' equity, total	576,723,315	5,098,456	0	(1,976,045)	106	0	579,845,832

Consolidated Pro Forma Statement of Comprehensive Income

Consolidated comprehensive income statement	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Máttra)	Section 4.4 KALL Ingredients Kft.	Section 4.3 VIRESOL Kft.	Point 4.5: OPUS PRESS Zrt. (Media)	Pro forma consolidated financial statements after the transactions
Sales revenue	40,426,210	78,457,555	67,701,217	5,090,656	123,456	0	191,799,094
Own performance capitalized	3,114,823	0	1,824,280	1,334,087	591,545	0	6,864,735
Other operating income	10,544,639	3,214,197	7,149,485	226,500	1357	0	21,136,178
Operating income, total	54,085,672	81,671,752	76,674,982	6,651,243	716,358	0	219,800,007
Raw materials, consumables and other external charges	37,932,573	61,616,444	39,273,622	6,681,458	102,828	0	145,606,925
Staff expenses	7,234,241	2,181,716	20,326,015	1,664,389	591,992	0	31,998,353
Depreciation	2,145,308	386,537	8,193,864	36,090	18,792	0	10,780,591
Impairment	31,257	0	0	0	23	0	31,280
Other operating costs and expenses	9,964,547	6,899,043	13,399,515	53,629	11,776	0	30,328,510
Operating costs	57,307,926	71,083,740	81,193,016	8,435,566	725,411	0	218,745,659
Profit or loss on financial transactions and earnings before interest and taxes (EBIT).	(3,222,254)	10,588,012	(4,518,034)	(1,784,323)	(9053)	0	1,054,348
Negative goodwill	24,468,828	0	431,930	0	0	0	24,900,758
Financial income	1,352,606	367,875	5,677,921	191,692	0	0	7,206,710
Financial expenses	1,258,386	405,585	557,824	30	(33,714)	0	2,188,111
Share in the profits of entities valued with the equity method	(491,729)	0	0	0	0	0	(491,729)
Profit before taxes	20,849,065	10,550,302	1,033,993	(1,976,045)	24,661	0	30,481,976

	OPUS Global Nyrt, Consolidated Audited and historical facts as of 31 December 2018	Section 4.1 Mészáros Holding Zrt.	Section 4.2 Status Power Invest Kft. (Máttra)	Section 4.4 KALL Ingredients Kft.	Section 4.3 VIRESOL Kft.	Point 4.5: OPUS PRESS Zrt. (Media)	Pro forma consolidated financial statements after the transactions
Profit before taxes	20,849,065	10,550,302	1,033,993	(1,976,045)	24,661	0	30,481,976
Deferred tax	(210,242)	0	0	0	0	0	(210,242)
Income tax expense	329,353	553,330	1,545,824	0	24,455	0	2,452,962
Net P/L on continuing operation	20,729,954	9,996,972	(511,831)	(1,976,045)	206	0	28,239,256
Net P/L on discontinuing operation	4,041,720						4,041,720
P/L after taxes	24,771,674	9,996,972	(511,831)	(1,976,045)	206	0	32,280,976
Impact of exchange rate changes	26,743	0	0	0	0	0	26,743
Impact of deferred taxes	1039						1039
Other comprehensive income	27,782	0	0	0	0	0	27,782
Total comprehensive income	24,799,456	9,996,972	(511,831)	(1,976,045)	206	0	28,267,038
Of the P/L after taxes							
Parent company's share	25,485,245	5,098,456	0	(1,976,045)	106	0	28,607,762
External owner's share	(713,571)	4,898,516	(511,831)	0	100	0	3,673,214
Of other comprehensive income							
Parent company's share	27,756	0	0	0	0	0	27,756
External owner's share	26	0	0	0	0	0	26
Of other comprehensive income							
Parent company's share	25,513,001	5,098,456	0	(1,976,045)	106	0	28,635,518
External owner's share	(713,545)	4,898,516	(511,831)	0	100	0	3,673,240

5. Other adjustments

In KONZUM Nyrt.'s case, the consolidated equity, calculated according to the IFRS, was reduced by the HUF 6,493,932,000 other comprehensive P/L accounted in 2017 and 2018 at the change in fair value on OPUS GLOBAL Nyrt.'s share package owned by Konzum Management Kft. Adjustment was required by the fact that after the fusion OPUS GLOBAL Nyrt.'s share package owned by Konzum Management Kft. will be a share package in the ownership of a related business entity, and as such, the profit or loss arising from the changes in fair value can no longer be recognised on it.

According to Section 4.1. of the Legal Successor Company's Statutes, published by the Issuer on 8 April 2019, the share capital of the Company established by transformation is HUF 17,541,151,000. According to the draft statements of assets and liabilities published on 8 April 2019, the Company will increase the subscribed capital of the company established by transformation by HUF 3,305,231,000. During the compilation of the pro forma consolidated balance sheet, this change in the capital structure will be taken into account.

6. Assumptions related to the compilation of the pro forma consolidated financial statements

The pro forma consolidated financial statements are compiled on the basis of the following documents and records:

Asset valuations:

- PricewaterhouseCoopers Magyarország Kft.'s Independent Expert Report about the value of KALL Ingredients Kft.'s in-kind contribution, released on 31 July 2018.
- Equilor Corporate Advisory Zrt.'s Independent Expert Report about the value of VIRE SOL Kft.'s in-kind contribution, released on 14 September 2018.
- PricewaterhouseCoopers Magyarország Kft.'s Independent Expert Report about the value of Mészáros Építőipari Holding Zrt.'s in-kind contribution, released on 14 November 2018.
- BDO Magyarország Könyvvizsgáló Kft.'s independent auditor's report on the valuation of the in-kind contribution of the accounts receivable from KALL Ingredients Kft., issued on 15 November 2018.

Reports:

- OPUS GLOBAL Nyrt.'s consolidated financial statements compiled according to the IFRS for the year ended 31 December 2018, opined by BDO Magyarország Könyvvizsgáló Kft. in their auditor's report issued on 9 April 2019.

- Konzum Nyrt.'s consolidated financial statements compiled according to the IFRS for the year ended 31 December 2018, opined by ESSEL Audit Könyvvizsgáló Kft. in their auditor's report issued on 5 April 2019.
- the audited draft statements of assets and liabilities of OPUS GLOBAL Nyrt. és Konzum Nyrt., approved on 8 April 2019, and their Transformation Plan and Statutes.
- the audited financial statements of Mészáros & Mészáros Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Quercus Audit Kft. in their auditor's report issued on 25 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of R-KORD Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Quercus Audit Kft. in their auditor's report issued on 25 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of RM International Zrt. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Quercus Audit Kft. in their auditor's report issued on 28 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of Mészáros Építőipari Holding Zrt. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Quercus Audit Kft. in their auditor's report issued on 28 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of Viresol Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Ernst&Young Kft. in their auditor's report issued on 31 January 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of TTKP Energiaszolgáltató Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Ernst&Young Kft. in their auditor's report issued on 20 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the non-audited financial statements of Status Power Invest Kft. for the year ended 31 December 2018, compiled according to the IFRS,
- the non-audited financial statements of Mátra Energy Holding Zrt. Kft. for the year ended 31 December 2018, compiled according to the IFRS,
- The audited financial statements of Mátrai Erőmű Zrt. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by PricewaterhouseCoopers Könyvvizsgáló Kft. in their auditor's report issued on 1 February 2019. The audited statements compiled according to the Hungarian

Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.

- the audited financial statements of Rotary-Mátra Kútfúró és Karbantartó Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by auditor Mária Schmid Szabó in her auditor's report issued on 4 January 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of Mátrai Erőmű Központi Karbantartó Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by auditor Mária Schmid Szabó in her auditor's report issued on 4 January 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of Bükkábrányi Fotovoltaikus Erőmű Projekt Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by auditor Mária Schmid Szabó in her auditor's report issued on 9 January 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of Halmajugrai Fotovoltaikus Erőmű Projekt Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by auditor Mária Schmid Szabó in her auditor's report issued on 9 January 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of KALL Ingredients Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Ernst&Young Kft. in their auditor's report issued on 20 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.
- the audited financial statements of KALL Ingredients Trading Kft. for the year ended 31 December 2018, compiled according to the relevant Hungarian Accounting Act, opined by Ernst&Young Kft. in their auditor's report issued on 20 February 2019. The audited statements compiled according to the Hungarian Accounting Act were appropriately adjusted and the adjustment was audited by BDO Magyarország Könyvvizsgáló Kft.

In addition, we made the following assumptions during the preparation of the pro forma consolidated financial statements:

- As the above transactions had already taken place on 1 January 2018, the performance of the companies taking part in the Transactions are fully included in the Company Group's consolidated financial statements for the reporting period.

7. Approval of the pro forma consolidated financial statements

The Management of the Company Group is responsible for the information disclosed in the pro forma consolidated financial statements. The Management of the Company Group discussed and approved the pro forma consolidated financial statements on 16 May 2019 and declares that the pro forma consolidated financial statements are in compliance with the requirements set out in Directive No. 2003/71/EC and Regulation No. 809/2004 and the relevant Hungarian regulations, and fulfils all the requirements set out in them.

Budapest, 16 May 2019