



## Interim Management Report

*on the results of the  
Zwack Unicum Plc.*

*in the first quarter of the 2021–2022 business year*

The Board of Directors of the Zwack Unicum Plc. has approved the Management's report about the results of the Company in the first quarter of the 2021–2022 business year.

The data have not been audited.

### **1. Analysis of the interim management report**

Total gross sales of the Company were HUF 6 345 million – a year-on-year increase of 44.8% (HUF 1 964 million). Net sales (sales revenues excluding excise tax and public health product tax [NETA]) were HUF 3 586 million, a year-on-year increase of 54.6% (HUF 1 267 million).

There was a year-on-year increase of HUF 1 131 million in the net domestic sales (56.0%). The net sales of own produced goods increased in the domestic market by HUF 911 million (by 56.8%) (it was HUF 2 513 million instead of HUF 1 602 million). Broken down, sales of premium products increased by almost 80% while those of quality products increased by 9.2%. That the introduction into the off-trade market of Unicum Barista – the youngest member of the Unicum line of products – went even better than we expected was instrumental in the outstanding performance of the premium category.

The net sales revenue of traded products had a year-on-year increase of nearly 53%. Broken down, the revenue of the Diageo portfolio increased by 46.3%, while the revenue of the other traded products grew by 107.9%. As for the latter category, wines and mineral waters contributed to the growth in an almost equal share.

Due to the Hungarian government's pandemic-related measures, the Company's net domestic sales decreased by nearly 25% during the first quarter of the previous business year. On-trade – which accounts for about half of the Company's gross sales – accounted for the major part of that decrease. As during the current business year the pandemic-related restrictive measures



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Period	2021-22. business year, I. quarter (01.04.2021-30.06.2021)	Investor Relations	Balázs Szűcs

have been steadily eased, on-trade could generate a considerable year-on-year increase, especially during the second part of the quarter. The Company's off-trade sales – which were not affected seriously by the restrictive measures in Q1 of the previous business year either – also showed a marked year-on-year increase thanks to our determined efforts to renew our product assortment. The Company's total domestic sales could even exceed (by 18.4%) the corresponding figure of two business years before, when there was no pandemic yet.

Market research data about the retail turnover for the April–June period indicate that the Hungarian taxed retail trade of spirits grew by 14.8% in volume and by 21.4% in value. In the same period the sales of the Zwack Unicum Plc. increased by 56% thanks to the combined effects of introducing Unicum Barista into the off-trade and the nationwide recovery of on-trade units.

Export earnings were HUF 438 million – a year-on-year increase of 45.2% (HUF 136 million). As far as the key export destinations were concerned, sales to Italy decreased by 7%, however those to Germany showed a considerable year-on-year increase (+39%) and, at variance with the previous business year, those to Romania also soared. Sales in duty-free shops continued to fall short of the pre-pandemic period. But – as tourism showed early signs of a revival – sales were higher than a year before.

The material-type expenses increased by HUF 310 million (35.3%). As that figure is lower than the increase in net sales – the latter being 54.6% – the gross margin ratio has a year-on-year increase of 4.8 percentage points (66.9% instead of 62.1%). The decrease in the per-unit material cost was due to the following factors: a favourable change in the setup of products (the sale of own produced high-margin goods grew steeper than that of the traded products) and the Hungarian forint strengthened.

Employee benefits expense increased by HUF 52 million (7.4%). At the beginning of the business year, the Company granted an average wage and salary increase of 4%. The Annual General Meeting of 30 June 2021 resolved that a dividend of HUF 700 should be paid as compared to HUF 300 a year before. Under the IFRS, the dividends paid after liquidation preference shares have to be posted as employee benefits expense. Consequently, the higher dividend payment raised the personnel type of cost by HUF 14 million. In additional, as our plants upped production to satisfy increased consumer demand, wage supplements had to be paid, which in turned increased costs.

The depreciation showed a year-on-year increase of HUF 21 million (18.3%). Broken down, the depreciation figure for property, plant and equipment went up by HUF 14 million (12.5%). The depreciation charge of the packaging and palletizing machine installed in our plant at Dunaharaszti at the beginning of the business year accounted for the major part of it. Another factor that increased costs was that the Company now categorizes pallets in its books as “tangible assets of minor value” and posts for them immediate depreciation as opposed to three-year deprecation method applied until a year ago.



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The other operating expenses showed a year-on-year increase of HUF 304 million (46.8%). A marked rise in marketing expenditure accounted for the bulk of the rise. Unlike during the previous business year, many of the domestic marketing events could be held at the end of the third wave of the pandemic. The export marketing expenses also went up steeply (by HUF 110 million) as our media campaign scheduled for autumn 2020 in Italy was transferred to the UEFA Euro 2020 football championship. Other areas where there was higher year-on-year spending were maintenance and transport (the latter caused by increase in volumes to be transported).

The other operating income increased by HUF 49 million (94.2%). Our revenues from marketing expenditure reimbursement shot up (owners of brands that we trade upped their payments) but the exchange rate gain showed a year-on-year decrease.

The operating income was HUF 651 million, which exceeded that a year before by an impressive HUF 629 million.

During the period under review the Company gained a net direct income of HUF 45 million. In April 2021 the Company sold Morello Kft.– its investment in associate. The income was higher than the book value of that entity. In March 2021, at the end of the previous business year, the Company repaid half of the loan of HUF 2.5 billion it had raised earlier in that business year to cushion its operation. The Company repaid the other half of the loan in April 2021, at the opening of the present business year. Then owners of the Company decided to raise another loan of HUF 1.5 billion to ensure a stable financial standing for the Company in a volatile market environment. The balance of the interest payable on that loan and the interests due to the Company on its fixed bank deposits is close to zero.

The Company's income tax expense increased by HUF 78 million. While in Q1 of the previous business year the Company did not have to pay corporate tax because that quarter was loss-making, in this quarter that tax payable is HUF 55 million. The remaining part of tax increase is accounted by growth in both the local business tax and innovation contribution payable on gross margin.

All in all, the Company's profit after taxation was HUF 571 million. That shows a considerable year-on-year increase of HUF 603 million, and it also exceeds our plan target.

Trade and other receivables went up by HUF 300 million (10.5%) due entirely to the increase in sales.

Accounts payable went up by HUF 1 833 million (42.9%). That was partly due to our said dividend payment obligation rising by HUF 800 million. Also, the higher sales volumes pushed up accounts payable and the Company's tax burden.

Apart from the changes described above, there were no other major new developments in the balance sheet.



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## 2. Business Environment of the Company

The Zwack Unicum Plc. is the biggest player in Hungary's spirits market. As nearly 90% of its revenues are domestically generated, trends in domestic consumption are crucial for its wellbeing.

The consumption of premium alcoholic drinks had grown in Hungary in the past few years, but that tendency was drastically broken by the pandemic in 2020. For over half a year during the 2020-2021 business year in Hungary the on-trade sector was under lockdown, which sharply reduced consumption. But in the foreseeable future our Company expects consumption of alcoholic drinks to bounce back in Hungary.

## 3. Objectives and Strategy of the Company

The Company's primary activity is producing and selling branded premium and quality alcoholic drinks. In Hungary the principal aim of Zwack Unicum Plc. is to maintain its market leading role in spirits. Furthermore, we aim to strengthen the export markets.

In Hungary the Company is the official distributor of several brands like Diageo portfolio. Thus, in addition to the self-manufactured premium brands of outstanding importance in the Hungarian market (Unicum, Fűtülős, Vilmos, St. Hubertus and Kalinka), Zwack Unicum Plc.'s portfolio is enriched by world brands such as Johnnie Walker, Baileys and Captain Morgan. With such a portfolio our Company offers an impressively rich assortment of branded products for consumers.

Product innovation and successful product launch are crucial means of keeping and strengthening the market leader position. The Company has the objective of deriving at least 12 % of its gross sales from exports and has the ambition to increase it. Our core export markets are Italy, Germany and Romania.

As from 1 September 2019, the Company has been using 100% green electricity. Other sustainability measures are constantly under evaluation and under execution – for the implemented sustainability measures, please, visit our sustainability report on our homepage. (<https://zwackunicum.hu/en/cegunk/fenntarthatosag-napjainkban/>)

## 4. Main Resources and Risks of the Company's Activities

### ▪ Material Resources

#### • Production and Plant

The Company has three production plants. Unicum production and part of early maturation are done in the Unicum plant in Soroksári út. The Dunaharaszti plant takes care of additional maturation and bottling of the Unicum liquor, and also the bottling of the majority of the other



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products produced by the Company. The fruit palinka distillery operates in Kecskemét, and this is where the small series products are bottled.

The Company intends to maintain those three production plants in the long run. The output capacities of the plants concerned are appropriate for bulk production and bottling.

The Company started ambitiously revamping its bottling technology in its Dunaharaszti plant in 2015. Old machines in two bottling lines have been replaced by new ones. The scheme was completed during the 2020/21 business year. In forthcoming years we plan to invest in fixed assets nearly as much as the sum of the annual depreciation.

### ▪ Financial Position

The Company's financial position is stable and it always fulfils its financial obligations on time. Financial transactions were made by UniCredit, Erste and K&H Bank from among the largest commercial banks.

### ▪ Human Resources

The Company's average statistical headcount figure in Q1 was 241 (239 a year before).

The health of our employees is a priority for us, especially during a pandemic. Thanks to several measures (face masks, gloves, regular tests, granting the opportunity to work from home and so on), it can be safely declared that the Company has handled well even the third wave of the pandemic. Some of the health-related measures are partly kept in force so as to minimize the effects potential further waves of the pandemic.

In the Hungarian spirits market the Zwack Unicum Plc. has the biggest human resources for sales and marketing. Indeed, the related competitive edge in distribution and innovation are among the Company's most important strengths.

### ▪ Risk factors

We hope that the toughest period of the pandemic is behind us. However, the pandemic might have numerous longer-term consequences (further waves of the pandemic, additional temporary lockdowns; loss of clients in the on-trade; consumer cautiousness amid volatility; rising unemployment; relative weakening of purchasing power; faster shrinking population) that can reduce both the domestic demand for spirits and the Company's prospects for growth.

Important risk factor affecting our Company is the possible change of the regulatory environment that may have a negative effect on domestic consumption and caused by this also on the sales volume.

Company activities are exposed to various financial risks: market risks, credit risks and liquidity risks. Seen the high volatility and uncertainty of the current financial market, the Company



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seeks keeping the possible negative implications affecting Company finances at the minimum. In line with the accounting policy, the Company also applies derivative financial tools to counter certain financial risks.

Regarding its market risks, to reduce the foreign exchange risks arising from the export and import activities and from the Euro deposits, the Finance Department monitors, in line with the hedging policy, the foreign exchange liabilities, and keeps the necessary amount of forex on its bank accounts. Furthermore, the Company completes derivative transactions to reduce the same risks. Having said that, if the exchange rate changes during the business year, that can have a major impact on the Company's comprehensive income and the Shareholders' equity. Therefore, the changes in exchange rate within the financial year have no significant implications on the statement of comprehensive income, nor on shareholders' equity.

The prices of raw materials and packaging materials have steeply risen in the wake of the pandemic – which poses certain risks for the Company in the goods market. Those risks can affect as much as 3% of the value of the raw materials and packaging materials that we regularly purchase.

The Company is not exposed to significant interest risks because the interests of its loans are tied to BUBOR. The book value of our loans is more or less the same as their market value.

The Company has no significant credit risks, nor related to accounts receivables, due to the diversity of its customers. Also, a significant portion of the accounts receivable is insured by financial institution up to 95% of single liabilities. The Company applies no other credit rating methods since this credit guarantee method is deemed to be effective enough to manage credit risks.

Company financial assets and fixed deposits are mostly in Hungarian forints. The counterparty risk is low since Zwack Unicum Plc. placed its funds with reliable financial institutions.

Liquidity management of the Company covers the necessary number of financial tools and also the necessary credit lines. The Management continuously monitors the necessary liquidity provisions based on the expected cash flow.

This Interim Management Report has been made according to the relevant accounting regulations and the financial statements made on the basis of our best knowledge. It gives a truthful and reliable account of the assets, liabilities, financial standing and profits of Zwack Unicum Plc. This Report gives a reliable picture also of the Zwack Unicum Plc.'s situation, development and performance.



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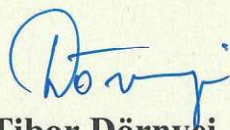
### Additional information:

- On 30 June 2021, acting in compliance with relevant legislation, the Board of Directors of the Company met in session acting with the authority of the General Meeting. The resolutions made there were made public on the same day, and they can be read on the Company's website.
- There was no change in the ownership structure of the Company.
- During the first quarter of the 2021–2022 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

5 August 2021

*On behalf of the Board of Directors of the  
Zwack Unicum Plc.,*

  
**Sándor Zwack**  
Chairman

  
**Tibor Dörnyei**  
Deputy  
Chief Executive Officer



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## Financial Statements

### PK3. Statement of financial position (according to IFRS)

data in HUF million

	30.06.2020	31.03.2021	30.06.2021	Change to 30.06.2020	%	Change to 31.03.2021	%
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	3 257	3 442	3 385	128	3,9%	-57	-1,7%
Intangible assets	100	85	93	-7	-7,0%	8	9,4%
Returnable packaging materials	21	0	0	-21	-100,0%	0	
Investment in associate	16	16	0	-16	-100,0%	-16	-100,0%
Employee loans	3	0	2	-1	-33,3%	2	
Deferred tax asset	105	109	107	2	1,9%	-2	-1,8%
	<b>3 502</b>	<b>3 652</b>	<b>3 587</b>	<b>85</b>	<b>2,4%</b>	<b>-65</b>	<b>-1,8%</b>
<b>Current assets</b>							
Inventories	3 062	2 800	3 002	-60	-2,0%	202	7,2%
Trade and other receivables	2 853	2 617	3 153	300	10,5%	536	20,5%
Cash and cash equivalents	3 369	3 989	4 591	1 222	36,3%	602	15,1%
	<b>9 284</b>	<b>9 406</b>	<b>10 746</b>	<b>1 462</b>	<b>15,7%</b>	<b>1 340</b>	<b>14,2%</b>
<b>TOTAL ASSETS</b>	<b>12 786</b>	<b>13 058</b>	<b>14 333</b>	<b>1 547</b>	<b>12,1%</b>	<b>1 275</b>	<b>9,8%</b>
<b>Shareholders' equity</b>							
Share capital	2 000	2 000	2 000	0	0,0%	0	0,0%
Share premium	165	165	165	0	0,0%	0	0,0%
Retained earnings	3 379	4 847	4 018	639	18,9%	-829	-17,1%
	<b>5 544</b>	<b>7 012</b>	<b>6 183</b>	<b>639</b>	<b>11,5%</b>	<b>-829</b>	<b>-11,8%</b>
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
Other liabilities	454	531	531	77	17,0%	0	0,0%
	<b>454</b>	<b>531</b>	<b>531</b>	<b>77</b>	<b>17,0%</b>	<b>0</b>	<b>0,0%</b>
<b>Current liabilities</b>							
Trade and other liabilities	4 276	4 255	6 109	1 833	42,9%	1 854	43,6%
Short term loans	2 500	1 250	1 500	-1 000	-40,0%	250	20,0%
Provisions	12	10	10	-2	-16,7%	0	0,0%
	<b>6 788</b>	<b>5 515</b>	<b>7 619</b>	<b>831</b>	<b>12,2%</b>	<b>2 104</b>	<b>38,2%</b>
<b>Total liabilities</b>	<b>7 242</b>	<b>6 046</b>	<b>8 150</b>	<b>908</b>	<b>12,5%</b>	<b>2 104</b>	<b>34,8%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>12 786</b>	<b>13 058</b>	<b>14 333</b>	<b>1 547</b>	<b>12,1%</b>	<b>1 275</b>	<b>9,8%</b>



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## PK4. Statement of comprehensive income (according to IFRS)

data in HUF million

	2020-2021.	2021-2022.	Variance	%
	I. quarter	I. quarter		
Gross Sales	4 381	6 345	1 964	44,8%
Excise Tax	1 277	1 721	444	34,8%
Public Health Product Tax (PHPT)	785	1 038	253	32,2%
<b>Sales net of taxes</b>	<b>2 319</b>	<b>3 586</b>	<b>1 267</b>	<b>54,6%</b>
Material-type expenses	878	1 188	310	35,3%
<b>Gross Margin</b>	<b>1 441</b>	<b>2 398</b>	<b>957</b>	<b>66,4%</b>
	62,1%	66,9%		4,8%
Employee benefits expense	707	759	52	7,4%
Depreciation and amortization	115	136	21	18,3%
Other operating expenses	649	953	304	46,8%
<b>Operating expenses</b>	<b>1 471</b>	<b>1 848</b>	<b>377</b>	<b>25,6%</b>
Other operating income	52	101	49	94,2%
<b>Profit from operations</b>	<b>22</b>	<b>651</b>	<b>629</b>	<b>2859,1%</b>
Financial income	1	50	49	4900,0%
Financial expenses	8	5	-3	-37,5%
<b>Net financial income/loss</b>	<b>-7</b>	<b>45</b>	<b>52</b>	<b>-742,9%</b>
<b>Profit before tax</b>	<b>15</b>	<b>696</b>	<b>681</b>	<b>4540,0%</b>
Income tax expense (corporate income, deferred, local business tax and innovation contribution)	47	125	78	166,0%
<b>Profit for the year</b>	<b>-32</b>	<b>571</b>	<b>603</b>	<b>-1884,4%</b>



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## PK5. Cash flow statement (according to IFRS)

data in HUF million

	2020-2021. I. quarter	2021-2022. I. quarter	Variance	%
<b>Profit before tax</b>	<b>16</b>	<b>697</b>	<b>681</b>	<b>4256,3%</b>
Net financial income	6	(45)	-51	-850,0%
Depreciation and amortization	115	136	21	18,3%
(Gain)/loss on disposal of fixed assets	(5)	5	10	-200,0%
Increase\decrease) in trade creditors and other liabilities	241	1 871	1 630	676,3%
(Increase)\decrease) in inventories	(398)	(201)	197	-49,5%
(Increase)\decrease) in trade and other receivables	316	(385)	-701	-221,8%
(Gain)/loss on unrealized foreign exchange rate difference	(7)	8	15	-214,3%
Increase\decrease) in other liabilities (dividend)	(600)	(1 400)	-800	133,3%
<b>Cash generated from operations</b>	<b>(316)</b>	<b>686</b>	<b>1 002</b>	<b>-317,1%</b>
Interest paid	(8)	(4)	4	-50,0%
Income tax paid	(209)	(276)	-67	95,7%
<b>Cash flow from operating activities</b>	<b>(533)</b>	<b>406</b>	<b>939</b>	<b>-176,2%</b>
Purchases of property, plant and equipment	(70)	(99)	-29	41,4%
Purchases of intangible assets	(7)	(16)		
Dividends received	0	0	0	
Interest received	2	5	3	150,0%
Proceeds from sale of property, plant and equipment	11	3	-8	-72,7%
Payment received from the sale of investment in associate	0	61	61	
<b>Cash flow used in investing activities</b>	<b>(64)</b>	<b>(46)</b>	<b>18</b>	<b>-28,1%</b>
Dividends paid	0	0	0	
Loan acquired	1 250	1 500	250	20,0%
Payment of loans	0	(1 250)	-1 250	
Payment of lease liabilities	0	0	0	
<b>Cash flow used in financing activities</b>	<b>1 250</b>	<b>250</b>	<b>-1 000</b>	<b>-80,0%</b>
<b>Change in cash and cash equivalents</b>	<b>653</b>	<b>610</b>	<b>-43</b>	<b>-6,6%</b>
Cash and cash equivalents, beginning of the period	2 709	3 989	1 280	47,2%
Exchange gains/(losses) on cash and cash equivalents	7	(8)	-15	-214,3%
<b>Cash and cash equivalents, end of the period</b>	<b>3 369</b>	<b>4 591</b>	<b>1 222</b>	<b>36,3%</b>



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## PK6. Statement of changes in equity (according to IFRS)

data in HUF million

	Share Capital	Share premium	Retained Earnings	Total
<b>Balance at 1 April 2020</b>	<b>2 000</b>	<b>165</b>	<b>4 011</b>	<b>6 176</b>
Profit for the I. quarter	-	-	(32)	(32)
Other comprehensive income	-	-	-	0
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>(32)</b>	<b>(32)</b>
Dividend related to financial year 2019/2020	-	-	(600)	(600)
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(600)</b>	<b>(600)</b>
<b>Balance at 30 June 2020</b>	<b>2 000</b>	<b>165</b>	<b>3 379</b>	<b>5 544</b>
<b>Balance at 1 April 2021</b>	<b>2 000</b>	<b>165</b>	<b>4 847</b>	<b>7 012</b>
Profit for the I. quarter	-	-	571	571
Other comprehensive income	-	-	-	0
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>571</b>	<b>571</b>
Dividend related to financial year 2020/2021	-	-	(1 400)	(1 400)
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(1 400)</b>	<b>(1 400)</b>
<b>Balance at 30 June 2021</b>	<b>2 000</b>	<b>165</b>	<b>4 018</b>	<b>6 183</b>



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Investor Relations Balázs Szűcs

## Data FYI – Group of Products Report

data in HUF million

According to IFRS 8 all activities of the Zwack Unicum Plc. belong to the same segment. To make comparison easier with previous reports and to retain additional data, the Company publishes former product range information in the following reports too.

<b>Traded products</b>	<b>2020-2021.</b>	<b>2021-2022.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	685	975	290	42,3%
Excise Tax	163	205	42	25,8%
Public Health Product Tax (PHPT)	106	134	28	26,4%
<b>Sales net of taxes</b>	<b>416</b>	<b>636</b>	<b>220</b>	<b>52,9%</b>
<b>Profit from operations</b>	<b>-33</b>	<b>4</b>	<b>37</b>	<b>-112,1%</b>

<b>Own produced</b>	<b>2020-2021.</b>	<b>2021-2022.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	3 696	5 370	1 674	45,3%
Excise Tax	1 114	1 516	402	36,1%
Public Health Product Tax (PHPT)	679	904	225	33,1%
<b>Sales net of taxes</b>	<b>1 903</b>	<b>2 950</b>	<b>1 047</b>	<b>55,0%</b>
<b>Profit from operations</b>	<b>55</b>	<b>647</b>	<b>592</b>	<b>1076,4%</b>

<b>Total</b>	<b>2020-2021.</b>	<b>2021-2022.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	4 381	6 345	1 964	44,8%
Excise Tax	1 277	1 721	444	34,8%
Public Health Product Tax (PHPT)	785	1 038	253	32,2%
<b>Sales net of taxes</b>	<b>2 319</b>	<b>3 586</b>	<b>1 267</b>	<b>54,6%</b>
<b>Profit from operations</b>	<b>22</b>	<b>651</b>	<b>629</b>	<b>2859,1%</b>



## Data sheet heading (general)

Company name : Zwack Unicum Plc.  
Company address: 1095 Bp. Soroksári út 26  
Business branch Food  
Period 2021-22. business year, I. quarter  
(01.04.2021-30.06.2021)

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## Data Sheets related to the Financial Statements

### PK1. General information on financial data

	Yes	No
Audited	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consolidated	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Accounting principles Hungarian  IFRS  Other

### PK2. Companies included in consolidation

Name	Registered capital/Equity	Share in ownership (%)	Voting right <sup>1</sup>	Class <sup>2</sup>
Non existent				

### PK7. Off Balance Sheet significant items <sup>1</sup>

Name	Value (HUF)
Non existent	



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## Data sheets related to shares structure and shareholders

### RS1. Ownership structure and shareholders' shares

Name of shareholders	Total registered capital					
	Beginning of business year (on 1 April)			End of period		
Ordinary shares	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	pieces
Domestic institutional/company	1.21%	1.22%	24 519	1.20%	1.23%	24 519
Foreign institutional/company	80.89%	82.31%	1 646 197	80.56%	81.97%	1 639 495
Domestic private individual	14.63%	14.89%	297 756	14.98%	15.24%	304 744
Foreign private individual	1.47%	1.50%	29 912	1.46%	1.48%	29 676
Employees, top managers	0.08%	0.08%	1 616	0.08%	0.08%	1 566
<b>T O T A L</b>	<b>98.28%</b>	<b>100.00%</b>	<b>2 000 000</b>	<b>98.28%</b>	<b>100.00%</b>	<b>2 000 000</b>
<b>Redeemable liquidation preference shares</b>						
	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	Db
Domestic institutional/company						
Foreign institutional/company						
Domestic private individual						
Foreign private individual						
Employees, top managers	1.72%	0.00%	35 000	1.72%	0.00%	35 000
<b>T O T A L</b>	<b>1.72%</b>	<b>0.00%</b>	<b>35 000</b>	<b>1.72%</b>	<b>0.00%</b>	<b>35 000</b>
<b>ALTOGETHER</b>						
	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	Db
Domestic institutional/company	1.21%	1.22%	24 519	1.20%	1.23%	24 519
Foreign institutional/company	80.89%	82.31%	1 646 197	80.56%	81.97%	1 639 495
Domestic private individual	14.63%	14.89%	297 756	14.98%	15.24%	304 744
Foreign private individual	1.47%	1.50%	29 912	1.46%	1.48%	29 676
Employees, top managers	1.80%	0.08%	36 616	1.80%	0.08%	36 566
<b>T O T A L</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2 035 000</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2 035 000</b>

<sup>2</sup> Shareholder's share

<sup>3</sup> Voting right assuring participation in decision making at the Issuer's General Meeting

The 2 000 000 ordinary shares are listed on the Budapest Stock Exchange (BÉT), and the 35 000 redeemable liquidation preference shares are not listed on BÉT.

### RS2. Number of own shares in the business year

	1 April	30 June	30 September	31 December	31 March
At Company level	0	0			



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### RS3/2. List of shareholders with more than 5% share, their standing (at the end of the period) in relation to the total registered capital

Name	Nationality <sup>1</sup>	Activity <sup>2</sup>	No of shares	Share (%) <sup>3</sup>	Voting right (%) <sup>3,4</sup>	Notes <sup>5</sup>
Peter Zwack & Consorten H.AG.	Foreign	Financial Company	1 000 001	49.14	50.00	Professional
Diageo Holdings Netherlands B.V.	Foreign	Financial Company	520 000	25.55	26.00	Professional

<sup>1</sup> Domestic (B), Foreign (K)

<sup>2</sup> Custodian (L), Central Budget (Á), Nemzetközi Fejlesztési Intézet (National Development Institution - F), Institutional (I), Financial Company (T) Private (M), Employee, top manager (D)

<sup>3</sup> To be rounded to two decimals

<sup>4</sup> Voting right assuring participation in decision making at the Issuer's General Meeting

<sup>5</sup> E.g.: professional investor, financial investor, etc.

### TSZ2/1. Number of full time employees

	End of base period	Beginning of business year	End of reported period
At Company level	241	233	239

### TSZ3. (Strategic) top managers and employees affecting the operations of the Issuer

Type	Name	Position	Beginning of appointment	End of appointment	Own ordinary shares (no.)	Own redeemable liquidation preference shares (no.)
FB	Dr. Hubertine Underberg-Ruder	Chairperson	29.06.2006	31.07.2023	-	-
FB	Mag. Karin Trimmel		28.06.2016	29.06.2021	-	-
FB	Thomas Mempel		30.06.2021	31.07.2024	-	-
FB	Dr. András Szecskay		30.09.1992	31.07.2023	651	-
FB	Dr. István Salgó		29.06.2006	31.07.2023	-	-
FB	Nándor Szakolczai		27.06.2020	31.07.2023		
FB	Dr. György Geiszl		25.06.2020	31.07.2023		
IT	Sándor Zwack	Chairperson	26.06.2008	31.07.2023	-	-
IT	Wolfgang Spiller		28.06.2012	31.07.2023	-	-
IT	Isabella Veronika Zwack		26.06.2008	31.07.2023	-	-
IT	Frank Odzuck		22.04.2004	31.07.2023	-	16 000
IT	Tibor András Dörnyei		24.04.2002	31.07.2023	-	10 500
IT	Zoran Maksic		27.06.2020	31.07.2023		
IT	Bozidar Bozic		27.06.2020	31.07.2023		
SP	Frank Odzuck	General Manager	01.11.2003		-	16 000
SP	Tibor András Dörnyei	Financial Director	01.03.2001		-	10 500
SP	Csaba Belovai	Commercial Director	26.01.2004		-	8 500
SP	Sára Palcsó	Marketing Director	01.04.2016		200	-
SP	Orsolya Virágh	Human Resources Director	01.08.2018		-	-
SP	László Seprős	Production and Technical Director	01.04.2009		-	-

<sup>1</sup> Employee in strategic position (SP), Member of the Board of Directors (IT), Member of the Supervisory Board (FB)