



2017. Preliminary numbers

(IFRS consolidated, non-audited)

March 28th, 2018

KONZUM plc. – Executive summary

Main numbers according to IFRS⁽¹⁾
(thousand HUF)

	2017. dec 31.	2016. dec 31.	Change
<u>Income statement:</u>			
Revenue	16.823.847	23.940	16.799.907
(EBIT)	2.613.471	(43.702)	2.657.173
NET income	10.346.534	(47.362)	10.393.896
Total Comprehensive Income	19.649.696	(47.362)	19.697.058
<u>Balance Sheet:</u>			
Total Assets	68.020.175	4.031.244	63.988.931
Total Equity	40.847.907	596.974	40.250.933

In 2017, KONZUM plc (“KONZUM” or “the Company”) has implemented the growth strategy which was defined in 2016. KONZUM focuses its investments across four key verticals including Tourism, Banking and Insurance, Real Estate and Asset Management.

The company finished the 2017 financial year with consolidated **Total Assets** of 68.020.175 thousand HUF, **Total Equity** of 40.847.907 thousand HUF and **Total Comprehensive Income** of 19.649.696 thousand HUF.

The **Net Sales Revenue** amounted to 16.823.847 thousand HUF, which was mainly generated by Hunguest Hotels Zrt., the Erkel Hotel Kft. and KONZUM Befektetési Alapkezelő Zrt.

The earnings before taxes (EBIT) of 11.340.160 thousand HUF was mainly generated by the **Operating Income** (2.613.471 thousand HUF) and the **Financial Income** (8.845.776 thousand HUF) realised in connection with the acquisition of Hunguest Hotels Zrt.

The Total Comprehensive Income was further increased by the positive impact of OPUS GLOBAL plc’s share price increase (9.303.162 thousand HUF). OPUS GLOBAL is directly owned by KONZUM Management Kft.

Following the record 2017 financial year, the management of KONZUM anticipates a positive market environment and expects further significant growth, both in Hungary and the Central and Eastern European region.

The partially implemented capital increases which were announced in December 2017 are expected to further increase KONZUM’s consolidated Total Equity and its Income. As the previously announced capital increases have taken place post balance sheet date, they will be included in the 2018 half year report.

(1): The Board of Directors informs the market that the data of the preliminary, non-audited Financial Statements, which published by the Issuer in respect of FY 2017; will only become definitive with effect, after the auditor's approval of the annual report, following the annual general meeting's decision in 26th April 2018.

Consolidated Balance Sheet

Figures in HUF thousands, unless otherwise stated

	31 December 2017	31 December 2016
ASSETS		
Long term assets		
Intangibles	59.574	-
Property, plant and equipment	34.656.068	-
Long term financial assets	709	3.233.230
Deferred tax assets	455	-
Investments in associates	12.071.987	185.070
Total long term assets	46.788.793	3.418.300
Current assets		
Inventories	199.632	-
Accounts receivable	254.259	1.626
Receivables from related parties	67.765	-
Other current receivables	1.005.902	587.709
Income tax receivables	2.091	-
Prepaid expenses and accrued income	436.397	6
Securities	17.085.908	200
Cash and cash equivalents	2.179.428	23.403
Total current assets	21.231.382	612.944
Total assets	68.020.175	4.031.244
LIABILITIES AND EQUITY		
Equity		
Share capital	521.500	521.500
Revaluation reserve	9.303.162	-
Retained earnings	44.950	122.536
Current year's profit	8.689.415	(44.586)
Equity attributable to parent	18.559.027	599.450
Non-controlling interest	22.288.880	(2.476)
Total equity	40.847.907	596.974
Long term liabilities		
Long term loans	12.694.626	-
Provisions	32.783	-
Deferred tax liabilities	2.782.478	-
Other long term liabilities	2.056	-
Total long term liabilities	15.511.943	-
Current liabilities		
Current loans	4.061.640	2.750.065
Accounts payable	803.758	5.882
Payables to related parties	168.392	-
Other liabilities	3.791.896	671.918
Income tax payable	16.460	-
Accruals	2.818.179	6.405
Total current liabilities	11.660.325	3.434.270
Total liabilities and equity	68.020.175	4.031.244

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Consolidated Income Statement

Figures in HUF thousands, unless otherwise stated

	31 December 2017	31 December 2016
Net sales revenues	16.823.847	23.940
Cost of sales	(1.414.033)	-
Capitalised own work	15.452	-
Material type expenses	(6.158.508)	(42.398)
Personnel expenses	(5.497.418)	(14.298)
Depreciation, amortisation and impairment	(884.260)	(183)
Other expenses, net	(271.609)	(10.763)
Operating expenses	(14.210.376)	(67.642)
Operating income	2.613.471	(43.702)
Financial income	8.845.776	7
Financial expenses	(518.815)	(7.037)
Share of profit of associates accounted for using the equity method	399.728	4.160
Profit before tax	11.340.160	(46.572)
Income taxes	(993.626)	(790)
Profit after tax	10.346.534	(47.362)
Share of other comprehensive income of associates accounted for using the equity method	9.303.162	-
Other comprehensive income	9.303.162	-
Total comprehensive income	19.649.696	(47.362)
Profit after tax attributable to		
Parent	8.689.415	(44.586)
Non-controlling interest	1.657.119	(2.776)
Other comprehensive income attributable to		
Parent	9.303.162	-
Non-controlling interest	-	-
Total comprehensive income attributable to		
Parent	17.992.577	(44.586)
Non-controlling interest	1.657.119	(2.776)
Earnings per share (in HUF)		
Basic	496	(2)
Diluted	496	(2)

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