



# Quick Report

*on the results of the*

## Zwack Unicum Plc.

*in the first half of the 2019–2020 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 half of the 2019–2020 business year.

The data have not been audited.

### 1. Analysis of the Report

Total gross sales of the Company were HUF 12 223 million, a year-on-year increase of 0.6%. Net sales (sales revenues excluding excise tax and public health product tax [NETA]) were HUF 6 467 million, a year-on-year decrease of 12% (by HUF 881 million).

There was a considerable decrease in the net domestic sales (–HUF 959 million; –14.6%). The net sales of own produced goods decreased in the domestic market by HUF 841 million (by 16.2%) (HUF 4 340 million instead of HUF 5 181). Broken down, sales of premium products decreased by 16% and those of quality products by 16.8%.

The amendment of the Act on Public Health Product Tax (NETA), effective as of January 2019, was the cause of the considerable difference between the gross and net sales. In the wake of the amendment each and every type of alcoholic drinks has been taxed (as from 2019, pálinkas and bitter liqueurs also), and the tax categories have been raised by 20%. The Company has shifted the massive tax hike into its gross prices but – just as we had predicted – that has radically reduced the volume sold. As a consequence of those contrasting processes, the gross domestic sales have levelled off. As proportionally the combined excise tax and Public Health Product Tax levied on the smaller volume was higher than a year before (+HUF 959 million; +20%), the net sales took a steep dive.

The net sales revenue of traded products had a year-on-year decrease of 8.4%. Broken down, the revenue of the Diageo portfolio went up by 8.7%, while the revenue of the other traded products decreased by 43.4%. That the Zwack Unicum Plc. has not been the official distributor of the Moët-Hennessy products since 1 March 2019 explains the latter decrease; excluding this effect revenues of the other traded products went up by 12.1%.

Market research data for the April–September period in off-trade indicate that the Hungarian taxed spirits markets had a year-on-year increase in volume by 2.2% and in value by 12.2%.

Export earnings were HUF 843 million – a year-on-year increase of 10.2% (+HUF 78 million). The brunt of increase was derived from sales in the Company's two major export

## Data sheet heading (general)

|                  |   |                    |                      |
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| Business branch  | Food  | E-mail             | szucs@zwackunicum.hu |
| Period           | 2019-20. business I. half year<br>(01.04.2019-30.09.2019) | Investor Relations | Balázs Szűcs         |

markets: Italy and Germany, however revenues from the duty-free sector have decreased (the NETA tax has also affected sales in Budapest's international airport).

The material-type expenses decreased by HUF 243 million (-9.6%). As that figure is lower than the decrease of net sales – the latter being -12% – the gross margin ratio has a year-on-year decrease of 1 percentage point (64.5% instead of 65.5%). An unfavourable change in the product mix is the main factor behind that change (the sales of own-produced high-margin goods decreased faster than those of traded products).

Employee benefit expense increased by HUF 8 million (0.6%). Bearing changes in the labour market in mind, the Company granted a wage and salary increase of between 5 and 10% by differentiating it for the various payment levels. In lower payment categories the hike was a higher percentage while in higher ones it was lower. That the employee benefit expense increase was lower than the wage and salary increase was due to several factors: the headcount was lower than in the previous business year, the social contribution tax was lowered as of July 2019 and, during the previous business year, several one-off expense items were posted.

The other operating expenses decreased by HUF 42 million (2.2%) – due mainly to spending less for advisory services. The marketing expenses were practically unchanged. In compliance with the original plans, the domestic marketing expenses were cut back, while our investments grew in the export markets. That was because in Italy Unicum's television campaign was held in August and September while in the previous business year it took place during the Christmas season. In the third quarter of this business year that spike in marketing expense will not reoccur.

The profit from operations was HUF 849 million – a year-on-year decrease of 38.6%. The taxes levied on the operating income decreased by 24.9% (that is to say, by HUF 63 million). The income tax expense includes also the local business tax and the innovation contribution – whose basis is the gross profit. . Due to the different bases of taxation, the income tax expense only decreased by 24.9% while the profit before taxation decreased by 38.5%.

The Company's profit after taxation was HUF 660 million – a year-on-year decrease of 41.5% (previous: HUF 1 129 million).

The Company has had more time to analyse the effects of the amendment of the Public Health Product Tax (NETA). Overall, the changes in the market have been more or less as we predicted. After the shelf prices jumped, consumption plummeted in the product categories concerned – as forecasted. We predict that in the rest of the year the volume sold will somewhat climb back. That prediction is made looking at the July–September market research findings and the Company's own sales figures. During the last quarter the Company's net sales decreased by 9% as compared to the decrease of 15.1% in April–June. The Management still believes that it is possible to realize the 2019–20 business plan (which foresees over 10% decrease in net sales; and profit after taxation at HUF 1.4 billion – which is by 46% lower than that in the previous business year.)

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The HUF 311 million increase in inventories (+10.5%) was due mainly to growth in the amount of traded products. It is our policy to keep a higher than usual stock of products imported from the United Kingdom in view of the Brexit-related uncertainties.

Liquid assets are lower than this time last year by HUF 814 million (60.3%). That is because in the first half of the business year the Company's profit after taxation showed a year-on-year decrease and the level of inventories showed a year-on-year increase.

### **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. Domestic consumption of branded spirits has increased in Hungary in recent years and the tendency is expected to continue in the near future. See the first chapter of this report for concrete market figures.

### **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, Fűtölös, Vilmos, St. Hubertus), 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.

From 1<sup>st</sup> of September the Company is using 100% green electricity. A similar step with green gas is actually not possible in Hungary.

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### 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 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.

At the plant in Dunaharaszti a major modernization project for bottling began in 2015. Machinery of two bottling lines is being replaced by new machine units. The project is expected to run until 2020, and in that period capital expenditures will exceed annual depreciation figures.

##### • 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 headcount stands at 241 (at the end of the 2018–2019 business year it was 237 and in the corresponding period of the previous business year it was 244).

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

The most important risk factor affecting our Company is the 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 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.

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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. 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 Company is not exposed to significant commodity market and other price risks either, nor to interest risks because the Company also has fixed interest assets whose book value is, by the order of magnitude, the same as their market value; the Company has no interest-bearing loans either.

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 90% 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 (consisting of the undrawn credit line and the financial assets) based on the expected cash flow.

As an additional market risk we are going to monitor and evaluate the possible impact of Brexit process. Zwack has a limited risk in case of a "hard Brexit" as only a small number of products are sourced from the United Kingdom. Zwack export activities to the United Kingdom are insignificant to the whole business. Zwack is prepared to manage the occasional risk of a "hard Brexit".

This Quick 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 business report gives a reliable picture also of the Zwack Unicum Plc.'s situation, development and performance.

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### Additional information:

- There was no change in the ownership structure of the Company.
- During the first quarter of the 2019–2020 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

7 November 2019

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



**Frank Odzuck**  
**Chief Executive Officer**



**Tibor Dörnyei**  
**Chief Financial Officer**

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## Financial Statements

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

data in HUF million

|                                       | 30.09.2018    | 31.03.2019    | 30.09.2019    | Change to<br>30.09.2018 | %             | Change to<br>2019.03.31 | %             |
|---------------------------------------|---------------|---------------|---------------|-------------------------|---------------|-------------------------|---------------|
| <b>ASSETS</b>                         |               |               |               |                         |               |                         |               |
| <b>Non-current assets</b>             |               |               |               |                         |               |                         |               |
| Property, plant and equipment         | 3 107         | 3 330         | 3 274         | 167                     | 5,4%          | -56                     | -1,7%         |
| Intangible assets                     | 87            | 84            | 94            | 7                       | 8,0%          | 10                      | 11,9%         |
| Returnable packaging materials        | 19            | 18            | 22            | 3                       | 15,8%         | 4                       | 22,2%         |
| Investment in associate               | 16            | 16            | 16            | 0                       | 0,0%          | 0                       | 0,0%          |
| Employee loans                        | 18            | 10            | 5             | -13                     | -72,2%        | -5                      | -50,0%        |
| Deferred tax asset                    | 117           | 124           | 113           | -4                      | -3,4%         | -11                     | -8,9%         |
|                                       | <b>3 364</b>  | <b>3 582</b>  | <b>3 524</b>  | <b>160</b>              | <b>4,8%</b>   | <b>-58</b>              | <b>-1,6%</b>  |
| <b>Current assets</b>                 |               |               |               |                         |               |                         |               |
| Inventories                           | 2 970         | 2 386         | 3 281         | 311                     | 10,5%         | 895                     | 37,5%         |
| Trade and other receivables           | 3 253         | 2 115         | 3 327         | 74                      | 2,3%          | 1 212                   | 57,3%         |
| Cash and cash equivalents             | 1 349         | 3 064         | 535           | -814                    | -60,3%        | -2 529                  | -82,5%        |
|                                       | <b>7 572</b>  | <b>7 565</b>  | <b>7 143</b>  | <b>-429</b>             | <b>-5,7%</b>  | <b>-422</b>             | <b>-5,6%</b>  |
| <b>TOTAL ASSETS</b>                   | <b>10 936</b> | <b>11 147</b> | <b>10 667</b> | <b>-269</b>             | <b>-2,5%</b>  | <b>-480</b>             | <b>-4,3%</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                     | 3 421         | 4 915         | 2 975         | -446                    | -13,0%        | -1 940                  | -39,5%        |
|                                       | <b>5 586</b>  | <b>7 080</b>  | <b>5 140</b>  | <b>-446</b>             | <b>-8,0%</b>  | <b>-1 940</b>           | <b>-27,4%</b> |
| <b>Liabilities</b>                    |               |               |               |                         |               |                         |               |
| <b>Non-current liabilities</b>        |               |               |               |                         |               |                         |               |
| Other liabilities                     | 632           | 472           | 472           | -160                    | -25,3%        | 0                       | 0,0%          |
|                                       | <b>632</b>    | <b>472</b>    | <b>472</b>    | <b>-160</b>             | <b>-25,3%</b> | <b>0</b>                | <b>0,0%</b>   |
| <b>Current liabilities</b>            |               |               |               |                         |               |                         |               |
| Trade and other liabilities           | 4 667         | 3 567         | 4 865         | 198                     | 4,2%          | 1 298                   | 36,4%         |
| Borrowings                            | 0             | 0             | 183           | 183                     |               | 183                     |               |
| Provisions                            | 51            | 28            | 7             | -44                     | -86,3%        | -21                     | -75,0%        |
|                                       | <b>4 718</b>  | <b>3 595</b>  | <b>5 055</b>  | <b>337</b>              | <b>7,1%</b>   | <b>1 460</b>            | <b>40,6%</b>  |
| <b>Total liabilities</b>              | <b>5 350</b>  | <b>4 067</b>  | <b>5 527</b>  | <b>177</b>              | <b>3,3%</b>   | <b>1 460</b>            | <b>35,9%</b>  |
| <b>TOTAL EQUITY &amp; LIABILITIES</b> | <b>10 936</b> | <b>11 147</b> | <b>10 667</b> | <b>-269</b>             | <b>-2,5%</b>  | <b>-480</b>             | <b>-4,3%</b>  |

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

data in HUF million

|   | 2018-2019.   | 2019-2020.   | Variance    | %             |
|---|--------------|--------------|-------------|---------------|
|   | I. half year | I. half year |             |               |
| Gross Sales   | 12 145       | 12 223       | 78          | 0,6%          |
| Excise Tax  | 4 013        | 3 538        | -475        | -11,8%        |
| Public Health Product Tax (PHPT)  | 784          | 2 218        | 1 434       | 182,9%        |
| <b>Sales net of taxes</b>   | <b>7 348</b> | <b>6 467</b> | <b>-881</b> | <b>-12,0%</b> |
| Material-type expenses  | 2 537        | 2 294        | -243        | -9,6%         |
| <b>Gross Margin</b>   | <b>4 811</b> | <b>4 173</b> | <b>-638</b> | <b>-13,3%</b> |
|   | 65,5%        | 64,5%        |             | -1,0%         |
| Employee benefits expense   | 1 421        | 1 429        | 8           | 0,6%          |
| Depreciation and amortization   | 264          | 255          | -9          | -3,4%         |
| Other operating expenses  | 1 927        | 1 885        | -42         | -2,2%         |
| <b>Operating expenses</b>   | <b>3 612</b> | <b>3 569</b> | <b>-43</b>  | <b>-1,2%</b>  |
| Other operating income  | 183          | 245          | 62          | 33,9%         |
| <b>Profit from operations</b>   | <b>1 382</b> | <b>849</b>   | <b>-533</b> | <b>-38,6%</b> |
| Interest income   | 0            | 1            | 1           |               |
| Interest expense and other similar charges  | 0            | 0            | 0           |               |
| <b>Net financial income/loss</b>  | <b>0</b>     | <b>1</b>     | <b>1</b>    |               |
| <b>Profit before tax</b>  | <b>1 382</b> | <b>850</b>   | <b>-532</b> | <b>-38,5%</b> |
| Income tax expense (corporate income, deferred, local business tax and innovation contribution) | 253          | 190          | -63         | -24,9%        |
| <b>Profit for the year</b>  | <b>1 129</b> | <b>660</b>   | <b>-469</b> | <b>-41,5%</b> |



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## PK4/2. Statement of comprehensive income, II. quarter (according to IFRS)

data in HUF million

|   | 2018-2019.<br>II. quarter | 2019-2020.<br>II. quarter | Variance    | %             |
|---|---------------------------|---------------------------|-------------|---------------|
| Gross Sales   | 6 169                     | 6 499                     | 330         | 5,3%          |
| Excise Tax  | 2 048                     | 1 906                     | -142        | -6,9%         |
| Public Health Product Tax (PHPT)  | 387                       | 1 196                     | 809         | 209,0%        |
| <b>Sales net of taxes</b>   | <b>3 734</b>              | <b>3 397</b>              | <b>-337</b> | <b>-9,0%</b>  |
| Material-type expenses  | 1 288                     | 1 194                     | -94         | -7,3%         |
| <b>Gross Margin</b>   | <b>2 446</b>              | <b>2 203</b>              | <b>-243</b> | <b>-9,9%</b>  |
|   | 65,5%                     | 64,9%                     |             | -0,7%         |
| Employee benefits expense   | 700                       | 691                       | -9          | -1,3%         |
| Depreciation and amortization   | 130                       | 129                       | -1          | -0,8%         |
| Other operating expenses  | 967                       | 1 022                     | 55          | 5,7%          |
| <b>Operating expenses</b>   | <b>1 797</b>              | <b>1 842</b>              | <b>45</b>   | <b>2,5%</b>   |
| Other operating income  | 120                       | 176                       | 56          | 46,7%         |
| <b>Profit from operations</b>   | <b>769</b>                | <b>537</b>                | <b>-232</b> | <b>-30,2%</b> |
| Interest income   | 0                         | 1                         | 1           |               |
| Interest expense and other similar charges  | 0                         | 0                         | 0           |               |
| <b>Net financial income/loss</b>  | <b>0</b>                  | <b>1</b>                  | <b>1</b>    |               |
| <b>Profit before tax</b>  | <b>769</b>                | <b>538</b>                | <b>-231</b> | <b>-30,0%</b> |
| Income tax expense (corporate income, deferred, local business tax and innovation contribution) | 134                       | 109                       | -25         | -18,7%        |
| <b>Profit for the quarter</b>   | <b>635</b>                | <b>429</b>                | <b>-206</b> | <b>-32,4%</b> |

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

data in HUF million

|  | 2018-19.<br>I. half year | 2019-20.<br>I. half year | Variance      | %             |
|--|--------------------------|--------------------------|---------------|---------------|
| <b>Profit before tax</b>                                   | <b>1 382</b>             | <b>850</b>               | <b>-532</b>   | <b>-38,5%</b> |
| Net financial income                                       | 0                        | 0                        | 0             |               |
| Depreciation and amortization                              | 264                      | 255                      | -9            | -3,4%         |
| (Gain)/loss on disposal of fixed assets                    | (23)                     | (4)                      | 19            | -82,6%        |
| Increase\decrease in trade creditors and other liabilities | 1 319                    | 1 364                    | 45            | 3,4%          |
| (Increase)\decrease in inventories                         | (782)                    | (900)                    | -118          | 15,1%         |
| (Increase)\decrease in trade and other receivables         | (819)                    | (1 031)                  | -212          | 25,9%         |
| (Gain)/loss on unrealized foreign exchange rate difference | 0                        | (7)                      | -7            |               |
| Increase\decrease in other liabilities                     | (6)                      | (20)                     | -14           | 233,3%        |
| <b>Cash generated from operations</b>                      | <b>1 335</b>             | <b>507</b>               | <b>-828</b>   | <b>-62,0%</b> |
| Interest paid  | 0                        | 0                        | 0             |               |
| Income tax paid  | (432)                    | (354)                    | 78            | -27,9%        |
| <b>Cash flow from operating activities</b>                 | <b>903</b>               | <b>153</b>               | <b>-750</b>   | <b>-83,1%</b> |
| Capital expenditures                                       | (280)                    | (281)                    | -1            | 0,4%          |
| Sales \ (purchase) of investments                          | 0                        | 0                        | 0             |               |
| Dividends received   | 0                        | 0                        | 0             |               |
| Interest received  | 1                        | 1                        | 0             |               |
| Proceeds from sale of property, plant and equipment        | 55                       | 8                        | -47           | -85,5%        |
| Proceeds from other financial assets                       | 0                        | 0                        | 0             |               |
| <b>Cash flow used in investing activities</b>              | <b>(224)</b>             | <b>(272)</b>             | <b>-48</b>    | <b>21,4%</b>  |
| Dividends paid   | (2 100)                  | (2 600)                  | -500          | 23,8%         |
| Payment of finance lease liabilities                       | 0                        | 0                        | 0             |               |
| <b>Cash flow used in financing activities</b>              | <b>(2 100)</b>           | <b>(2 600)</b>           | <b>-500</b>   | <b>23,8%</b>  |
| <b>Change in cash and cash equivalents</b>                 | <b>(1 421)</b>           | <b>(2 719)</b>           | <b>-1 298</b> | <b>91,3%</b>  |
| Cash and cash equivalents, beginning of the period         | 2 770                    | 3 064                    | 294           | 10,6%         |
| Exchange gains/(losses) on cash and cash equivalents       | 0                        | 7                        | 7             |               |
| <b>Cash and cash equivalents, end of the period</b>        | <b>1 349</b>             | <b>352</b>               | <b>-997</b>   | <b>-73,9%</b> |
| Consists of:   |                          |                          |               |               |
| Overdraft  | 0                        | (183)                    | -183          |               |
| Cash in banks and on hand                                  | 1 349                    | 535                      | -814          | -60,3%        |
|  |                          |                          | 0             |               |
| <b>Balance end of the period</b>                           | <b>1 349</b>             | <b>352</b>               | <b>-997</b>   | <b>-73,9%</b> |

## Data sheet heading (general)

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Investor Relations Balázs Szűcs

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

data in HUF million

|   | Share<br>Capital | Share<br>premium | Retained<br>Earnings | Total          |
|---|------------------|------------------|----------------------|----------------|
| <b>Balance at 1 April 2018</b>                              | <b>2 000</b>     | <b>165</b>       | <b>4 392</b>         | <b>6 557</b>   |
| Profit for the I. half year                                 | -                | -                | 1 129                | 1 129          |
| Other comprehensive income                                  | -                | -                | -                    | 0              |
| <b>Total comprehensive income for the I. half year</b>      | <b>0</b>         | <b>0</b>         | <b>1 129</b>         | <b>1 129</b>   |
| Dividend related to financial year 2017/2018                | -                | -                | (2 100)              | (2 100)        |
| <b>Transactions with owners in their capacity as owners</b> | <b>0</b>         | <b>0</b>         | <b>(2 100)</b>       | <b>(2 100)</b> |
| <b>Balance at 30 September 2018</b>                         | <b>2 000</b>     | <b>165</b>       | <b>3 421</b>         | <b>5 586</b>   |
| <br>  |                  |                  |                      |                |
| <b>Balance at 1 April 2019</b>                              | <b>2 000</b>     | <b>165</b>       | <b>4 915</b>         | <b>7 080</b>   |
| Profit for the I. half year                                 | -                | -                | 660                  | 660            |
| Other comprehensive income                                  | -                | -                | -                    | 0              |
| <b>Total comprehensive income for the I. half year</b>      | <b>0</b>         | <b>0</b>         | <b>660</b>           | <b>660</b>     |
| Dividend related to financial year 2018/2019                | -                | -                | (2 600)              | (2 600)        |
| <b>Transactions with owners in their capacity as owners</b> | <b>0</b>         | <b>0</b>         | <b>(2 600)</b>       | <b>(2 600)</b> |
| <b>Balance at 30 September 2019</b>                         | <b>2 000</b>     | <b>165</b>       | <b>2 975</b>         | <b>5 140</b>   |

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## 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>2018-2019.</b>   | <b>2019-2020.</b>   | <b>Variance</b> | <b>%</b>     |
|----------------------------------|---------------------|---------------------|-----------------|--------------|
|                                  | <b>I. half year</b> | <b>I. half year</b> |                 |              |
| Gross Sales                      | 2 167               | 2 098               | -69             | -3,2%        |
| Excise Tax                       | 505                 | 493                 | -12             | -2,4%        |
| Public Health Product Tax (PHPT) | 260                 | 321                 | 61              | 23,5%        |
| <b>Sales net of taxes</b>        | <b>1 402</b>        | <b>1 284</b>        | <b>-118</b>     | <b>-8,4%</b> |
| <b>Profit from operations</b>    | <b>89</b>           | <b>104</b>          | <b>15</b>       | <b>16,9%</b> |

| <b>Own produced</b>              | <b>2018-2019.</b>   | <b>2019-2020.</b>   | <b>Variance</b> | <b>%</b>      |
|----------------------------------|---------------------|---------------------|-----------------|---------------|
|                                  | <b>I. half year</b> | <b>I. half year</b> |                 |               |
| Gross Sales                      | 9 978               | 10 125              | 147             | 1,5%          |
| Excise Tax                       | 3 508               | 3 045               | -463            | -13,2%        |
| Public Health Product Tax (PHPT) | 524                 | 1 897               | 1 373           | 262,0%        |
| <b>Sales net of taxes</b>        | <b>5 946</b>        | <b>5 183</b>        | <b>-763</b>     | <b>-12,8%</b> |
| <b>Profit from operations</b>    | <b>1 293</b>        | <b>745</b>          | <b>-548</b>     | <b>-42,4%</b> |

| <b>Total</b>                     | <b>2018-2019.</b>   | <b>2019-2020.</b>   | <b>Variance</b> | <b>%</b>      |
|----------------------------------|---------------------|---------------------|-----------------|---------------|
|                                  | <b>I. half year</b> | <b>I. half year</b> |                 |               |
| Gross Sales                      | 12 145              | 12 223              | 78              | 0,6%          |
| Excise Tax                       | 4 013               | 3 538               | -475            | -11,8%        |
| Public Health Product Tax (PHPT) | 784                 | 2 218               | 1 434           | 182,9%        |
| <b>Sales net of taxes</b>        | <b>7 348</b>        | <b>6 467</b>        | <b>-881</b>     | <b>-12,0%</b> |
| <b>Profit from operations</b>    | <b>1 382</b>        | <b>849</b>          | <b>-533</b>     | <b>-38,6%</b> |

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## Data Sheets related to the Financial Statements

### PK1. General information on financial data

Audited  Yes  No   
Consolidated  Yes  No   
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<br>(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                  | 2.35%                                      | 2.39%          | 47 876           | 1.33%          | 1.35%          | 27 117           |
| Foreign institutional/company                   | 75.93%                                     | 77.25%         | 1 545 077        | 75.75%         | 77.08%         | 1 541 531        |
| Domestic private individual                     | 13.13%                                     | 13.36%         | 267 242          | 14.44%         | 14.70%         | 293 938          |
| Foreign private individual                      | 6.79%                                      | 6.91%          | 138 249          | 6.67%          | 6.78%          | 135 661          |
| Employees, top managers                         | 0.08%                                      | 0.09%          | 1 556            | 0.09%          | 0.09%          | 1 753            |
| <b>TOTAL</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> | pieces           |
| 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>TOTAL</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> | pieces           |
| Domestic institutional/company                  | 2.35%                                      | 2.39%          | 47 876           | 1.33%          | 1.35%          | 27 117           |
| Foreign institutional/company                   | 75.93%                                     | 77.25%         | 1 545 077        | 75.75%         | 77.08%         | 1 541 531        |
| Domestic private individual                     | 13.13%                                     | 13.36%         | 267 242          | 14.44%         | 14.70%         | 293 938          |
| Foreign private individual                      | 6.79%                                      | 6.91%          | 138 249          | 6.67%          | 6.78%          | 135 661          |
| Employees, top managers                         | 1.80%                                      | 0.09%          | 36 556           | 1.81%          | 0.09%          | 36 753           |
| <b>TOTAL</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       | 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 | 244                | 237                        | 241                    |

### 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               | 31.07.2021         | -                         | -  |
| FB   | Mag. Karin Trimmel            |                                   | 28.06.2016               | 28.06.2020         | -                         | -  |
| FB   | Zeisler Gábor                 |                                   | 28.06.2016               | 28.06.2020         | -                         | -  |
| FB   | Kalina Plamenova Tsanova      |                                   | 26.06.2019               | 26.06.2023         | -                         | -  |
| FB   | Dr. Szecskay András           |                                   | 30.09.1992               | 31.07.2021         | 651                       | -  |
| FB   | Dr. Salgó István              |                                   | 29.06.2006               | 31.07.2021         | -                         | -  |
| IT   | Zwack Sándor                  | Chairperson                       | 26.06.2008               | 31.07.2021         | -                         | -  |
| IT   | Wolfgang Spiller              |                                   | 28.06.2012               | 31.07.2021         | -                         | -  |
| IT   | Zwack Isabella Veronika       |                                   | 26.06.2008               | 31.07.2021         | -                         | -  |
| IT   | Szakolczai Nándor             |                                   | 01.08.2018               | 31.07.2022         | -                         | -  |
| IT   | Kresimir Crnjevic             |                                   | 26.06.2019               | 26.06.2023         | -                         | -  |
| IT   | Frank Odzuck                  |                                   | 22.04.2004               | 31.07.2021         | -                         | 16 000   |
| IT   | Dörnyei Tibor András          |                                   | 24.04.2002               | 31.07.2021         | -                         | 10 500   |
| SP   | Frank Odzuck                  | General Manager                   | 01.11.2003               |                    | -                         | 16 000   |
| SP   | Dörnyei Tibor András          | Financial Director                | 01.03.2001               |                    | -                         | 10 500   |
| SP   | Belovai Csaba                 | Commercial Director               | 26.01.2004               |                    | -                         | 8 500  |
| SP   | Palcsó Sára                   | Marketing Director                | 01.04.2016               |                    | 200                       | -  |
| SP   | Virágh Orsolya                | Human Resources Director          | 01.08.2018               |                    | -                         | -  |
| SP   | Seprős László                 | 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)

