



# Quick Report

*on the results of the  
Zwack Unicum Plc.*

*in the first half of the 2023–2024 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 2023–2024 business year.

The data have not been audited.

## **1. Analysis of the Management Report**

Total gross sales of the Company were HUF 17 220 million – which means a slight year-on-year decrease (of HUF 25 million, (-0.1%)). Net sales (sales revenues excluding excise tax and public health product tax [NETA]) were HUF 10 399 million, a year-on-year increase of 2.4% (HUF 240 million). In this report on the 2023–24 business year the revenues derived from marketing expenditure reimbursement paid by brand owners are posted in the sales revenue in contrast to the earlier practice of posting them under the heading of Other operating income. The relevant data have been transferred also in the revenue figure of the previous corresponding period in order to ensure comparability.

Net domestic sales of products had an increase of HUF 307 million (3.6%) over the first half of the previous business year. Net sales of own-produced goods in the domestic market increased by HUF 227 million (3.5%) (HUF 6675 million instead of HUF 6448 million). Broken down, sales of premium products increased by 2.2% and sales of quality products increased by 7.4%. Within the premium category the sale of the Unicum liqueur went up while that of Kalumba and Füttyülös decreased. New Kalumba flavours (such as blood orange and mango) were introduced in the corresponding period of the previous business year, and there was a one-off spike in our sales figure as shops initially stocked them. Kalinka and Black Velvet raised the overall sale of quality products more than the other brands in that category.

Net sales of traded products had a year-on-year increase of 3.8%. Broken down, the revenues of the Diageo portfolio edged upwards by 1.2%, while those of other traded products grew by

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18%. In the latter category, the sale of wines and mineral water went up in a similar ratio while that of champagnes increased by well above average.

The decrease in the Company's domestic sales in terms of the volume of products is due to a marked country-wide decline in consumption caused by high inflation – which has had a tangible impact on the profitability of this Company. Although the forint sales figure slightly rose during the first half of the business year, the volume of products sold dropped by 6.1%. The decrease could be seen especially in the wholesale channel. The unscheduled mid-year price increase that this Company introduced as of 1 July 2022 also contributed to the drop in sales volume because, during the first quarter of the previous business year, our wholesale business partners stocked up on our goods to ensure their supplies for a period of several months.

According to the April–September 2023 market research data for the retail turnover, the Hungarian country-wide taxed spirits market declined by 6.8% in volume terms, while it grew by 5.1% in forint value. In the same period, the Company's retail sales showed a slight year-on-year increase in volume of 0.5%, and in gross value increased by 6.1%.

The export of products fetched HUF 1046 million – a year-on-year decrease of 15.0% (HUF 185 million). Among our major export markets, our sales to Germany dropped by 34% and to Romania by 18%. The duty-free segment – which had kept growing in the past – fell short of the figure of the second quarter a year before and showed an overall slight decrease.

The revenue from services was HUF 495 million – a year-on-year increase of 31.3% (HUF 118 million). Within that category, the revenues derived from marketing expenditure reimbursement paid by brand owners – which, since the rearrangement of certain accounting categories in our latest Report, has been posted under the heading of Sales revenue instead of Other operating income – went up by HUF 100 million (28.6%). Increase in the ticket revenue of the Zwack Unicum Heritage Visitors' Centre accounted for the bulk of the remaining sum.

Material-type expenses increased by HUF 444 million (12.2%). As the net sales increased by 2.4%, the gross margin ratio was by 3.4 percentage points lower than a year before (60.7% instead of 64.1%). The rise in per unit price of materials was caused by a drastic increase in the procurement prices of raw materials. Changes in the product mix were negligible, so that had a limited influence on the average material-cost ratio.

Expenditure on employee benefits increased by HUF 285 million (16.1%). At the beginning of the business year, wages and salaries were raised on average by 15.4%. The Annual General Meeting held on 28 June 2023 decided that the dividend per share would be HUF 1 700 – by HUF 200 higher than in the previous business year. Under the IFRS, the dividend payable after liquidation preference shares, and any change in related liabilities, have to be posted as a personnel type of cost. Consequently, the dividend that was higher than in the previous year increased the employee benefit expenditure by HUF 7 million and the change in related liabilities raised the employee benefit expenditure HUF 49 million. There were no noteworthy year-on-year changes in the other personnel-related expenses.

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Depreciation increased by HUF 28 million (9.5%). Broken down, the depreciation of property, plant and equipment increased by HUF 31 million – which was mainly caused by the new geothermal facility in Dunaharaszti, the facility having been inaugurated in February 2023. By contrast, the immediate depreciation of pallets showed a year-on-year decrease.

The other operating expenses had a year-on-year increase of HUF 303 million (13.6%). Higher expenditure on export marketing accounted for a considerable part of that increase (HUF 273 million). A four-week media campaign promoted the sale of the Unicum brand in Italy in summer 2023 (at the cost of nearly HUF 200 million). The Extended Producer Responsibility (EPR) fee, which was introduced on 1 July 2023, added HUF 121 million to this Company's expenses. Furthermore, expenditure on corporate security and property insurance showed a considerable year-on-year increase. In the first half of this business year the Company did not have to pay out-off stock penalty. By contrast, during the previous business year the Company had to pay HUF 49 million in such penalty. In the first half of the business year the Company posted exchange rate gain as opposed to the corresponding period of the previous business year when it posted an exchange rate loss of HUF 53 million.

The other operating income increased by HUF 49 million (125.6%). During the first half of the business year the Company had an exchange rate gain of HUF 36 million – which was the result of the end-of-month revaluation of the Company's major stock of euros. The Company sold some of its motorcars, and profit on those deals is shown in that line of the income statement.

The profit from operations was HUF 1 487 million – lower than that a year before by HUF 771 million (34.1%).

During the period under review the Company gained a net financial income of HUF 106 million. Our funds kept in fixed bank deposits yielded an interest income of HUF 132 million. With a view to minimize the risks of exchange rate fluctuations, the Company kept on its bank account a significant amount of euros – which were mostly derived from futures contracts. Thus, when it came to fulfil its liabilities in the local currency (forints) in recent months, the Company had to use an overdraft facility. During the second quarter the related payable credit interest was in excess of HUF 26 million.

Taxes levied on the Company's profits showed a year-on-year decrease of HUF 52 million (13.7%). The corporation tax this Company had to pay was by HUF 69 million (34.3%) lower. The local business tax and the innovation contribution went up by HUF 16 million (9.2%). The deferred tax expenditure showed a year-on-year increase of HUF 1 million.

All in all, the Company's profit after taxation was HUF 1 265 million. Though it was lower than that a year before by HUF 734 million (36.7%), it exceeded the Company's plan target. The EPR (Extended Producer Responsibility) fee, which was introduced in Hungary on 1 July 2023, is tangibly increasing this Company's expenses (just as for the rest of the corporate sector in Hungary). On the plus side, the Company's expenses are lower than expected because the forint–euro exchange rate is lower than predicted and there have been favourable tendencies in

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the procurement prices of raw materials. We see considerable risks in the inflation-driven decrease in overall consumption – which might have a marked impact on this Company’s performance in the remaining part of this business year. That having said, the Management is still confident that there is a realistic chance for accomplishing the original targets.

The inventories decreased by HUF 857 million (16.2%). During the past half a year the Company regarded it a priority to optimize the inventory levels of the own-produced finished goods and their raw materials. Another favourable factor was that the lead time of obtaining the products of the Diageo portfolio markedly shortened. Consequently, the Company could considerably reduce the value of purchased finished goods.

Trade and other receivables increased by HUF 1319 million (35.1%), mainly because sales in September were much higher than in the corresponding period of the previous business year.

There were no further noteworthy changes in the lines of the balance sheet.

The Zwack Unicum Plc. spent HUF 306 million on fixed assets in the first half of the business year. Investments related to maintaining the Company’s fleet of vehicles accounted for nearly a third of that sum with the rest having been spent on projects related to projects that improve the efficiency of operation and promote the Company’s manufacturing and marketing efforts.

## **2. Business Environment of the Company**

Zwack Unicum Plc. is the biggest player in Hungary’s spirits market. As the Hungarian domestic market accounts for nearly 90% of the Company’s revenues from selling products, the domestic demand plays a definitive influence on the Company’s results. The consumption of premium alcoholic drinks had grown in Hungary in the past few years, but that tendency drastically changed due to the pandemic in 2020. Whereas the previous business year saw an uptick in consumption, in the current business year consumption first levelled off due to reduction in average disposable household income caused by a high rate of inflation, higher shelf prices and higher taxes, and in recent months consumption has followed a downward curve.

## **3. Objectives and Strategy of the Company**

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

In Hungary the Company is the official distributor of several international brands like the Diageo portfolio. Thus, in addition to the self-manufactured premium brands of outstanding importance in the Hungarian market (Unicum, Fűtűlős, Vilmos, St. Hubertus, Kalumba and Kalinka), Zwack Unicum Plc.’s portfolio is enriched by world brands such as Johnnie Walker,

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Baileys, Captain Morgan and Tanqueray. 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. Regarding exports, we intend to increase their share in sales revenue of products from an actual 11% to 15% in the next three years. Our core export markets are Italy, Germany and Romania.

As from autumn 2019 the Company has been exclusively using green electricity. During the 2022–23 business year the Company completed heat pump and solar panel projects in Dunaharaszti. Recently we started to utilize of geothermic energy, and further steps are planned towards promoting the circular economy. Further environment protection projects are underway and being evaluated and planned (Kecskemét and Soroksári plant). To see our Sustainability Report 2022/23, please visit our website.

(<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, Budapest. The Dunaharaszti plant takes care of additional maturation and bottling of the Unicum liqueur, and also the bottling of the majority of the other products produced by the Company. The fruit palinka and gin 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.

As for planned capital expenditure in forthcoming years, energy-efficiency investments are prioritized.

##### **▪ 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**

Average statistical headcount of the Company in the first half of the business year was 257 (it was 259 during the last business year).

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The Company's Chief Executive Officer, Mr Frank Odzuck, is about to retiring from his current post in summer 2025 after having spent more than twenty successful years in that position. The Company's responsible staff, the Board of Directors – acting with the participation of Mr Odzuck – have started making preparations for arranging his succession.

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

In Hungary, as well as in the rest of the world, the post-pandemic economic rebound has created an environment of high inflation. Other negative factors include a weak local currency, the war in Ukraine, and sanctions against Russia. Those factors have a strong impact on the purchase price of raw materials and, thereby, on the retail price of our products. Furthermore, reductions in the purchasing power of households in Hungary have made the domestic demand for spirits precarious.

Important risk factor affecting our Company are the possible changes of the regulatory environment that may have a negative effect on domestic consumption and consequent sales volume decrease.

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.

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 relevant amounts of forex on its bank accounts. Occasionally the Company can enter into derivative transactions to reduce said 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.

The environment of high inflation has generated a considerable rise in the prices of raw materials and packaging materials, which for the Company involves market risks.

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.

The Company's cash and cash equivalents, and fixed deposits, are currently denominated in euros. The counterparty risk is low since Zwack Unicum Plc. placed its funds with reliable financial institutions.

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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.

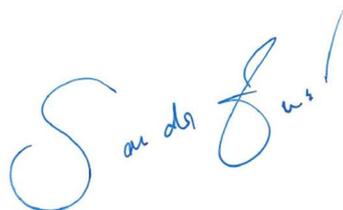
This management report has been made according to the relevant accounting regulations and the financial statements made on the basis of our best knowledge. It gives a truthful and reliable account of the assets, liabilities, financial standing and profits of Zwack Unicum Plc. This report gives a reliable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

### **Additional information:**

- There was no change in the ownership structure of the Company.
- During the first half of the 2023–2024 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

2 November 2023

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



**Sándor Zwack**  
**Chairman**



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

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## Financial Statements

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

data in HUF million

	30.09.2022	31.03.2023	30.09.2023	Change to 30.09.2022	%	Change to 31.03.2023	%
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	3 635	3 946	3 838	203	5,6%	-108	-2,7%
Intangible assets	72	75	77	5	6,9%	2	2,7%
Employee loans	1	1	1	0	0,0%	0	0,0%
Deferred tax asset	97	99	92	-5	-5,2%	-7	-7,1%
	<b>3 805</b>	<b>4 121</b>	<b>4 008</b>	<b>203</b>	<b>5,3%</b>	<b>-113</b>	<b>-2,7%</b>
<b>Current assets</b>							
Inventories	5 284	4 517	4 427	-857	-16,2%	-90	-2,0%
Trade and other receivables	3 753	3 362	5 072	1 319	35,1%	1 710	50,9%
Cash and cash equivalents	2 044	3 433	1 843	-201	-9,8%	-1 590	-46,3%
	<b>11 081</b>	<b>11 312</b>	<b>11 342</b>	<b>261</b>	<b>2,4%</b>	<b>30</b>	<b>0,3%</b>
<b>TOTAL ASSETS</b>	<b>14 886</b>	<b>15 433</b>	<b>15 350</b>	<b>464</b>	<b>3,1%</b>	<b>-83</b>	<b>-0,5%</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	5 646	7 095	4 960	-686	-12,2%	-2 135	-30,1%
	<b>7 811</b>	<b>9 260</b>	<b>7 125</b>	<b>-686</b>	<b>-8,8%</b>	<b>-2 135</b>	<b>-23,1%</b>
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
Other liabilities	646	680	675	29	4,5%	-5	-0,7% *
	<b>646</b>	<b>680</b>	<b>675</b>	<b>29</b>	<b>4,5%</b>	<b>-5</b>	<b>-0,7%</b>
<b>Current liabilities</b>							
Trade and other liabilities	6 429	5 480	6 395	-34	-0,5%	915	16,7% *
Short term loans	0	0	1 155	1 155		1 155	
Provisions	0	13	0	0		-13	-100,0%
	<b>6 429</b>	<b>5 493</b>	<b>7 550</b>	<b>1 121</b>	<b>17,4%</b>	<b>2 057</b>	<b>37,4%</b>
<b>Total liabilities</b>	<b>7 075</b>	<b>6 173</b>	<b>8 225</b>	<b>1 150</b>	<b>16,3%</b>	<b>2 052</b>	<b>33,2%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>14 886</b>	<b>15 433</b>	<b>15 350</b>	<b>464</b>	<b>3,1%</b>	<b>-83</b>	<b>-0,5%</b>

\*the base figure changed due to reclassification of deferred income from government grants  
 In prior period it was presented among current liabilities instead of non-current liabilities.

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

data in HUF million

	2022-2023.	2023-2024.	Variance	%
	I. half year	I. half year		
Gross Sales	17 245	17 220	-25	-0,1% *
Excise Tax	5 455	6 821	1 366	25,0%
Public Health Product Tax (PHPT)	1 631	0	-1 631	-100,0%
<b>Sales net of taxes</b>	<b>10 159</b>	<b>10 399</b>	<b>240</b>	<b>2,4% *</b>
Material-type expenses	3 648	4 092	444	12,2%
<b>Gross Margin</b>	<b>6 511</b>	<b>6 307</b>	<b>-204</b>	<b>-3,1% *</b>
	64,1%	60,7%		-3,4% *
Employee benefits expense	1 770	2 055	285	16,1%
Depreciation and amortization	294	322	28	9,5%
Other operating expenses	2 228	2 531	303	13,6%
<b>Operating expenses</b>	<b>4 292</b>	<b>4 908</b>	<b>616</b>	<b>14,4%</b>
Other operating income	39	88	49	125,6% *
<b>Profit from operations</b>	<b>2 258</b>	<b>1 487</b>	<b>-771</b>	<b>-34,1%</b>
Financial income	121	132	11	9,1%
Financial expenses	0	26	26	
<b>Net financial income/loss</b>	<b>121</b>	<b>106</b>	<b>-15</b>	<b>-12,4%</b>
<b>Profit before tax</b>	<b>2 379</b>	<b>1 593</b>	<b>-786</b>	<b>-33,0%</b>
Income tax expense (corporate income, deferred, local business tax and innovation contribution)	380	328	-52	-13,7%
<b>Profit for the year</b>	<b>1 999</b>	<b>1 265</b>	<b>-734</b>	<b>-36,7%</b>

\*the base figure changed due to reclassification of marketing expenditure reimbursement

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

data in HUF million

	2022-2023.	2023-2024.	Variance	%
	II. quarter	II. quarter		
Gross Sales	7 245	8 309	1 064	14,7% *
Excise Tax	2 783	3 254	471	16,9%
Public Health Product Tax (PHPT)	-1	0	1	-100,0%
<b>Sales net of taxes</b>	<b>4 463</b>	<b>5 055</b>	<b>592</b>	<b>13,3% *</b>
Material-type expenses	1 574	1 945	371	23,6%
<b>Gross Margin</b>	<b>2 889</b>	<b>3 110</b>	<b>221</b>	<b>7,6% *</b>
	64,7%	61,5%		-3,2% *
Employee benefits expense	830	965	135	16,3%
Depreciation and amortization	149	157	8	5,4%
Other operating expenses	1 094	1 443	349	31,9%
<b>Operating expenses</b>	<b>2 073</b>	<b>2 565</b>	<b>492</b>	<b>23,7%</b>
Other operating income	24	45	21	87,5% *
<b>Profit from operations</b>	<b>840</b>	<b>590</b>	<b>-250</b>	<b>-29,8%</b>
Financial income	45	33	-12	-26,7%
Financial expenses	0	26	26	
<b>Net financial income/loss</b>	<b>45</b>	<b>7</b>	<b>-38</b>	<b>-84,4%</b>
<b>Profit before tax</b>	<b>885</b>	<b>597</b>	<b>-288</b>	<b>-32,5%</b>
Income tax expense (corporate income, deferred, local business tax and innovation contribution)	140	137	-3	-2,1%
<b>Profit for the quarter</b>	<b>745</b>	<b>460</b>	<b>-285</b>	<b>-38,3%</b>

\*the base figure changed due to reclassification of marketing expenditure reimbursement

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

	data in HUF million			
	2022-2023. I. half year	2023-2024. I. half year	Variance	%
<b>Profit before tax</b>	<b>2 379</b>	<b>1 593</b>	<b>-786</b>	<b>-33,0%</b>
Net financial income	(121)	(106)	15	-12,4%
Depreciation and amortization	294	322	28	9,5%
(Gain)/loss on disposal of fixed assets	(40)	(38)	2	-5,0%
Increase\decrease) in trade creditors and other liabilities	805	995	190	23,6%
(Increase)\decrease in inventories	(2 144)	90	2 234	-104,2%
(Increase)\decrease in trade and other receivables	(10)	(1 222)	-1 212	12120,0%
(Gain)/loss on unrealized foreign exchange rate difference	(37)	(47)	-10	27,0%
Increase\decrease) in other liabilities (provision/dividend)	0	(13)	-13	
<b>Cash generated from operations</b>	<b>1 126</b>	<b>1 574</b>	<b>448</b>	<b>39,8%</b>
Interest paid	0	(26)	-26	
Income tax paid	(741)	(811)	-70	9,4%
<b>Cash flow from operating activities</b>	<b>385</b>	<b>737</b>	<b>352</b>	<b>91,4%</b>
Purchases of property, plant and equipment	(644)	(306)	338	-52,5%
Purchases of intangible assets	(10)	(16)	-6	60,0%
Sales \ (purchase) of investments	0	0	0	
Dividends received	0	0	0	
Interest received	127	133	6	4,7%
Proceeds from sale of property, plant and equipment	70	60	-10	-14,3%
Payment received from the sale of investment in associate	0	0	0	
<b>Cash flow used in investing activities</b>	<b>(457)</b>	<b>(129)</b>	<b>328</b>	<b>-71,8%</b>
Dividends paid	(3 000)	(3 400)	-400	13,3%
Loan acquired	0	1 155	1 155	
Payment of loans	0	0	0	
Payment of lease liabilities	0	0	0	
<b>Cash flow used in financing activities</b>	<b>(3 000)</b>	<b>(2 245)</b>	<b>755</b>	<b>-25,2%</b>
<b>Change in cash and cash equivalents</b>	<b>(3 072)</b>	<b>(1 637)</b>	<b>1 435</b>	<b>-46,7%</b>
Cash and cash equivalents, beginning of the period	5 079	3 433	-1 646	-32,4%
Exchange gains/(losses) on cash and cash equivalents	37	47	10	0
<b>Cash and cash equivalents, end of the period</b>	<b>2 044</b>	<b>1 843</b>	<b>-201</b>	<b>-9,8%</b>

## Data sheet heading (general)

Company name :	Zwack Unicum Plc.	Telephone	456-5218
Company address:	1095 Bp. Soroksári út 26	Telefax	216-4981
Business branch	Food	E-mail	szucs@zwackunicum.hu
Period	2023-24. business year, I. half year (01.04.2023-30.09.2023)	Investor Relations	Balázs Szűcs

## 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 2022</b>	<b>2 000</b>	<b>165</b>	<b>6 647</b>	<b>8 812</b>
Profit for the I. half year	-	-	1 999	1 999
Other comprehensive income	-	-	-	0
<b>Total comprehensive income for the I. half year</b>	<b>0</b>	<b>0</b>	<b>1 999</b>	<b>1 999</b>
Dividend related to financial year 2021/2022	-	-	(3 000)	(3 000)
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(3 000)</b>	<b>(3 000)</b>
<b>Balance at 30 September 2022</b>	<b>2 000</b>	<b>165</b>	<b>5 646</b>	<b>7 811</b>
<b>Balance at 1 April 2023</b>	<b>2 000</b>	<b>165</b>	<b>7 095</b>	<b>9 260</b>
Profit for the I. half year	-	-	1 265	1 265
Other comprehensive income	-	-	-	0
<b>Total comprehensive income for the I. half year</b>	<b>0</b>	<b>0</b>	<b>1 265</b>	<b>1 265</b>
Dividend related to financial year 2022/2023	-	-	(3 400)	(3 400)
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(3 400)</b>	<b>(3 400)</b>
<b>Balance at 30 September 2023</b>	<b>2 000</b>	<b>165</b>	<b>4 960</b>	<b>7 125</b>

## Data sheet heading (general)

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 Period 2023-24. business year, I. half year  
 (01.04.2023-30.09.2023)

Telephone 456-5218  
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 E-mail szucs@zwackunicum.hu  
 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>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. half year</b>	<b>I. half year</b>		
Gross Sales	3 111	3 145	34	1,1%
Excise Tax	790	963	173	21,9%
Public Health Product Tax (PHPT)	218	0	-218	-100,0%
<b>Sales net of taxes</b>	<b>2 103</b>	<b>2 182</b>	<b>79</b>	<b>3,8%</b>
<b>Profit from operations</b>	<b>176</b>	<b>114</b>	<b>-62</b>	<b>-35,2%</b>

<b>Own produced products</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. half year</b>	<b>I. half year</b>		
Gross Sales	13 757	13 580	-177	-1,3%
Excise Tax	4 665	5 858	1 193	25,6%
Public Health Product Tax (PHPT)	1 413	0	-1 413	-100,0%
<b>Sales net of taxes</b>	<b>7 679</b>	<b>7 722</b>	<b>43</b>	<b>0,6%</b>
<b>Profit from operations</b>	<b>2 060</b>	<b>1 329</b>	<b>-732</b>	<b>-35,5%</b>

<b>Services</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. half year</b>	<b>I. half year</b>		
<b>Sales from services</b>	<b>377</b>	<b>495</b>	<b>118</b>	<b>31,3%</b>
<b>Profit from operations (from services)</b>	<b>22</b>	<b>44</b>	<b>23</b>	<b>104,8%</b>

<b>Total</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. half year</b>	<b>I. half year</b>		
Gross Sales	17 245	17 220	-25	-0,1%
Excise Tax	5 455	6 821	1 366	25,0%
Public Health Product Tax (PHPT)	1 631	0	-1 631	-100,0%
<b>Sales net of taxes</b>	<b>10 159</b>	<b>10 399</b>	<b>240</b>	<b>2,4%</b>
<b>Profit from operations</b>	<b>2 258</b>	<b>1 487</b>	<b>-771</b>	<b>-34,1%</b>

\*the base figure changed due to reclassification of marketing expenditure reimbursement

## Data sheet heading (general)

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E-mail szucs@zwackunicum.hu  
Investor Relations Balázs Szűcs

## 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	

## Data sheet heading (general)

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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	1.14%	1.15%	23 102	1.13%	1.15%	23 059
Foreign institutional/company	75.77%	77.10%	1 541 966	75.72%	77.05%	1 540 934
Domestic private individual	14.83%	15.09%	301 797	14.54%	14.79%	295 800
Foreign private individual	6.48%	6.59%	131 814	6.81%	6.93%	138 566
Employees, top managers	0.06%	0.07%	1 321	0.08%	0.08%	1 641
<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>	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>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>	pieces
Domestic institutional/company	1.14%	1.15%	23 102	1.13%	1.15%	23 059
Foreign institutional/company	75.77%	77.10%	1 541 966	75.72%	77.05%	1 540 934
Domestic private individual	14.83%	15.09%	301 797	14.54%	14.79%	295 800
Foreign private individual	6.48%	6.59%	131 814	6.81%	6.93%	138 566
Employees, top managers	1.78%	0.07%	36 321	1.80%	0.08%	36 641
<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	0		

## Data sheet heading (general)

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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	254	247	253

### 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	31.07.2026	-	-
FB	Thomas Mempel		30.06.2021	31.07.2024	-	-
FB	Dr. András Szecskay		30.09.1992	31.07.2026	651	-
FB	Dr. István Salgó		29.06.2006	31.07.2026	-	-
FB	Nándor Szakolczai		27.06.2020	31.07.2026		
FB	Dr. György Geiszt		25.06.2020	31.07.2026		
IT	Sándor Zwack	Chairperson	26.06.2008	31.07.2026	-	-
IT	Wolfgang Spiller		28.06.2012	31.07.2026	-	-
IT	Isabella Veronika Zwack		26.06.2008	31.07.2026	-	-
IT	Frank Odzuck		22.04.2004	31.07.2026	-	16 000
IT	Tibor András Dörnyei		24.04.2002	31.07.2026	-	10 500
IT	Bozidar Bozic		27.06.2020	27.06.2023	-	-
IT	Zoltán Hangodi		29.06.2022	31.07.2025	-	-
IT	Gabriella Harkai-Józsa		28.06.2023	31.07.2026	-	-
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	Dávid Gábor Kovács	Marketing Director	19.09.2022		-	-
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)