

## BALANCE SHEET

	2015 HUF thousands	2016 HUF thousands
<b>ASSETS</b>		
<b>A. FIXED ASSETS (02+09+16)</b>	<b>9 096</b>	<b>13 945</b>
<b>I. Intangible assets (03-08)</b>	<b>431</b>	<b>835</b>
1 Capitalised foundation/restructuring	0	0
2 Capitalised research and development	0	0
3 Concessions, licenses and similar rights	431	835
4 Trade-marks, patents and similar assets	0	0
5 Goodwill	0	0
6 Advance payments for intangible assets	0	0
7 Adjusted value of intangible assets	0	0
<b>II. Tangible assets (10-15)</b>	<b>8 640</b>	<b>13 085</b>
1 Land and buildings and related property rights	0	492
2 Plant, machinery, equipment and vehicles	0	0
3 Other equipment, fixtures and fittings, vehicles	7 640	12 593
4 Breeding stock	0	0
5 Assets in the course of construction	1 000	0
6 Prepayments for capital expenditures	0	0
7 Adjusted value of tangible assets	0	0
<b>III. Financial fixed assets (17-21)</b>	<b>25</b>	<b>25</b>
1 Long-term participations in related parties	0	0
2 Long-term loans granted to related parties	0	0
3 Other long-term investments	25	25
4 Long-term loans granted to other investments	0	0
5 Other long-term loans granted	0	0
6 Long-term debt securities	0	0
7 Adjusted value of financial investments	0	0
<b>B. CURRENT ASSETS (23+31+36+40)</b>	<b>930 338</b>	<b>808 961</b>
<b>I. Stocks (24-29)</b>	<b>0</b>	<b>318</b>
1 Raw materials and consumables	0	318
2 Work in progress and semi-finished products	0	0
3 Animals for breeding, fattening and other livestock	0	0
4 Finished products	0	0
5 Goods	0	0
6 Advance payments for stocks	0	0
<b>II. Receivables (32-35)</b>	<b>56 093</b>	<b>114 543</b>
1 Debtors	26 188	56 739
2 Services provided to customers	294	515
3 Receivables from stock exchange deals	0	0
4 Receivables from off-stock exchange deals	0	0
5 Receivables from clearing house	0	0
b., - other receivable	0	0
6 Receivables from related parties	0	0
7 Receivables from other investments	0	0
8 Bills of exchange receivables	0	0
9 Other receivables	29 611	57 289
10 Provision made on receivables	0	0
<b>III. Securities (37-39)</b>	<b>0</b>	<b>0</b>
1 Participations in related parties	0	0
2 Other participations	0	0
3 Treasury shares and own participation	0	0
4 Marketable debt securities	0	0
<b>IV. Cash and bank (41-42)</b>	<b>874 245</b>	<b>694 100</b>
1 Cash, cheques	143	565
2 Bank deposits	874 102	693 535
a., of which: - stock exchange transaction	0	0
b., of which: - other bank deposits	874 102	693 535
<b>C. PREPAYMENTS</b>	<b>2 502</b>	<b>3 125</b>
<b>TOTAL ASSETS (01+22+43)</b>	<b>941 936</b>	<b>826 031</b>

	2015 HUF thousands	BALANCE SHEET 2016 HUF thousands
<b>LIABILITIES</b>		
<b>D. EQUITY (46-53)</b>	<b>128 315</b>	<b>126 441</b>
I. Called up share capital / Issued capital of which - repurchased treasury share at face v. - paid but not registered	51 000	51 000
II. Unpaid share capital (-)	0	0
III. Capital reserve	114 000	77 315
IV. Retained earnings (+/-)	-47 352	0
V. Allocated reserves	4 153	0
VI. Revaluation reserve	0	0
VII. Statutory general reserve	0	0
VIII. Profit/(Loss) for the year (+/-)	6 514	-1 874
<b>E. PROVISIONS (55-57)</b>	<b>0</b>	<b>0</b>
1. Provisions for contingent liabilities	0	0
2. Provisions for future commitments	0	0
3. Other provisions	0	0
<b>F. LIABILITIES (59+66)</b>	<b>800 671</b>	<b>686 852</b>
<b>I. Subordinated debts</b>	<b>0</b>	<b>0</b>
1 Subordinated debts to related parties	0	0
2 Subordinated debts to other investments	0	0
3 Subordinated debts to third parties	0	0
<b>I. Long term liabilities (60-65)</b>	<b>2 347</b>	<b>3 043</b>
1 Long-term borrowings	2 347	3 043
2 Convertible bonds	0	0
3 Debts from the issue of bonds	0	0
4 Investment and development loans	0	0
5 Other long-term loans	0	0
6 Long-term debts to related parties	0	0
7 Long-term debts to other investments	0	0
8 Other long-term liabilities	0	0
<b>II. Current liabilities (67-72)</b>	<b>798 324</b>	<b>683 809</b>
1 Short term loans	5 882	770
2 Short term borrowings	0	0
3 Prepayments received from debtors	0	0
4 Creditors	4 684	6 683
5 Amounts payable to customers	775 003	664 081
6 Liabilities from stock exchange deals	0	0
7 Liabilities from off-stock exchange deals	0	0
8 Amounts payable to clearing house	0	0
9 Short-term debts to related parties	0	0
10 Short-term debts to other investments	0	0
11 Bills of exchange payable	0	0
12 Other current liabilities	12 755	12 275
<b>G. ACCRUALS</b>	<b>12 950</b>	<b>12 738</b>
<b>TOTAL LIABILITIES (45+54+58+73)</b>	<b>941 936</b>	<b>826 031</b>

Kaufmann Lajos Tóth Ferenc  
directors

	31 December, 2015	31 December, 2016
	HUF thousands	HUF thousands
a., Income from consignment activities	238 072	318 092
b., Income from commercial activities	0	0
c., Income from bond issue arrangement services	0	0
d., Income from deposit an portfolio management	3 878	2 802
e., Income from other investment services	84 243	42 055
<b>01. Income from investment activities (a+b+c+d+e)</b>	<b>326 193</b>	<b>362 949</b>
f., Expenditures on consignment activities	4 002	13 771
g., Expenditures on commercial activities	0	0
h., Expenditures on bond issue arrangement serv.	0	0
i., Expenditures on deposit an portfolio management	0	0
j., Expenditures on other investment services	58 563	29 015
<b>02. Expenditures on investment activities(f+g+h+i+j)</b>	<b>62 565</b>	<b>42 786</b>
<b>I., Profit/(Loss) on investment activities(01-02)</b>	<b>263 628</b>	<b>320 163</b>
<b>II. Other revenues</b>	<b>3 417</b>	<b>5 762</b>
of which: reversed diminution in value	0	0
<b>III. Income from activities other than investment</b>	<b>0</b>	<b>0</b>
<b>IV. Capitalised cost of own performance</b>	<b>0</b>	<b>0</b>
<b>V. Material type expenditures</b>	<b>102 276</b>	<b>151 332</b>
03. Payroll	97 839	107 966
04. Other payments to personnel	6 804	5 515
05. Social security and similar deductions	30 750	33 028
<b>VI. Payments to personnel</b>	<b>135 393</b>	<b>146 509</b>
<b>VII. Depreciation charge</b>	<b>3 445</b>	<b>3 686</b>
<b>VIII. Other expenditures</b>	<b>23 785</b>	<b>24 971</b>
of which: diminution in value	0	0
<b>IX. Expenditures on activities other than investment</b>	<b>0</b>	<b>0</b>
<b>A. Operating profit/(loss) (I+II+III-IV-V-VI-VII)</b>	<b>2 146</b>	<b>-573</b>
06. Dividends and profit-sharing (received or due)	7	0
of which: dividends from related parties	0	0
07. Exchange gains from disposal of shares	0	0
of which: from related parties	0	0
08. Interest and capital gains on long-term financial assets	0	0
of which: from related parties	0	0
09. Other interest and similar income (received or due)	1 371	1 982
of which: from related parties	0	0
10. Other revenues from financial transactions	6 151	3 227
<b>X. Income from fin. act.other than securities trade (06+07+08+09+10)</b>	<b>7 529</b>	<b>5 209</b>
11. Exchange losses on long-term financial assets	0	0
of which: to related parties	0	0
12. Interest payable and similar charges	0	0
of which: to related parties	0	0
13. Diminution in the value of shares, securities and bank deposits	616	346
14. Other expenditures on financial transactions	2 053	5 416
<b>XI. Expense on fin. act.other than securities trade (11+12+13+14)</b>	<b>2 669</b>	<b>5 762</b>
<b>B. Financial profit or loss (X-XI)</b>	<b>4 860</b>	<b>-553</b>
<b>C. PRE-TAX PROFIT/(LOSS) (+/-C+/-D)</b>	<b>7 006</b>	<b>-1 126</b>
<b>XII. Tax payable</b>	<b>492</b>	<b>748</b>
<b>D. PROFIT/(LOSS) AFTER TAX(+/-E-XIV)</b>	<b>6 514</b>	<b>-1 874</b>
<b>XIII. General reserve made/(released) (+/-)</b>	<b>0</b>	<b>0</b>
<b>G. PROFIT/(LOSS) FOR THE YEAR</b> (+/-F+/-XV+15-16)	<b>6 514</b>	<b>-1 874</b>