



# **Interim Management Report**

*on the results of the*

## **Zwack Unicum Plc.**

*in the first quarter of the 2016–2017 business year*

The Board of Directors of the Zwack Unicum Plc. has approved the Management's report about the results of the Company in the first quarter of the 2016–2017 business year.

The data are not audited (either those prepared according to the IFRS standards or those prepared according to the Hungarian accounting rules).

Total gross sales of the Company amounted to HUF 5.303 million, a year-on-year increase of 22.0%. Net sales (sales revenues excluding excise tax and public health product tax) were HUF 3.160 million, a year-on-year increase of 23.9% (HUF 611 million).

Net domestic sales showed a year-on-year increase of 23.9% (HUF 540 million). (That is, HUF 2.804 million instead of HUF 2.263 million in the previous year.)

The first quarter's spike in sales was due to several factors. The public health product tax was introduced in January 2015, and our sales were lower than usual in April–June 2015 because the majority of our trading partners had brought forward their purchases to December 2014. The domestic consumption of spirits has been tangibly increasing. Third, the UEFA Euro 2016 men's football championship had a favourable effect on the consumption of spirits, especially in the on trade channel. These positive factors resulted in a nearly 2% market share increase of Zwack portfolio on the total Hungarian spirit market.

Within domestic sales, the net sales of own-produced goods had a year-on-year increase of 22.3%. Domestic sales of premium products increased by 11.4% while the net sales of quality products rose by 60.0%.

There was a year-on-year increase of 31.0% in the net earnings from traded products. Broken down, sales of the Diageo portfolio shot up by 36.1%, while those of other products traded went up by 23.7%.

Market research figures for April–May 2016 indicate that, expressed in volume, the Hungarian market of spirits increased by 3.3%. The growth is mostly due to increase in the segment of quality products (15.8%). The premium segment – which is also very important for Zwack – increased by 12.4%. The non-branded segment decreased by 9.4%.

Export earnings were HUF 357 million, which is a year-on-year increase of 24.5% (HUF 70 million). There was a double-digit growth in each of our key markets (Italy, Germany, Romania, and the duty-free segment).

## Data sheet heading (general)

Company name :	Zwack Unicum Nyrt.	Telephone	476-2315
Company address:	1095 Bp. Soroksári út 26	Telefax	455-7845
Business branch	Food	E-mail	guttengeber@Zwackunicum.hu
Period	2016-17. business year, 1. quarter (01.04.2016-30.06.2016)	Investment Relations	György Guttengéber

The increase of HUF 26.8% (HUF 270 million) in material cost of goods sold was due mainly to changes in volume.

The gross margin of sales decreased by 0.9 percentage points (from 60.6% to 59.77%) owing mainly to changes in the pattern of sales (the sale of traded products rose steeper than that of the own-produced goods).

Employee benefits expense decreased by HUF 3 million (-0.5%). At the start of the business year the Company brought about an across-the-board average pay hike of 3.8%. The 28 June 2016 Annual General Meeting of the Company decided to pay dividend at HUF 850 per share. According to IFRS, dividends paid after liquidation preference shares is a personnel type of cost; consequently, the lower dividend brought down payment to personnel by HUF 12 million. Result of those two items was the main cause of the year-on-year decrease in payment to personnel.

The other operating expenses increased by HUF 89 million (17.3%) due mainly to increase in marketing expenditure. As compared to the corresponding period of the previous business year, marketing expenditure went up mainly on Unicum and Füttyülös brands.

The other operating income decreased by HUF 28 million (-16.6%). The decrease was due to the lower cost reimbursements because the brand owners of the distributed products decreased their marketing expenditures compared to the same period of last year.

The net financial income decreased by HUF 7 million (-66.5%). In July 2015 the Company paid HUF 2.4 billion in dividend, which exceeded the profit after taxation by HUF 700 million. Thus in the first quarter of the previous business year cash in hand and in banks was considerably bigger than in the first quarter of this business year. Besides, the current bank deposit interest rate is lower than that a year ago.

The Company's profit after taxation according to the International Financial Reporting Standards (IFRS) stood at HUF 532 million, a year-on-year increase of 49.7% (previous: HUF 355 million).

The dividend will be paid in July, which means that in the Balance Sheet dated June 30 the dividend to be paid is referred to as a liability reported under Trade and other liabilities. Compared to the last year figure the decrease of HUF 711 million in that line of the Balance Sheet is because the dividend payable is smaller than that was paid in 2015.

In the cash flow statement the liability to pay the dividend increases the figure in the Trade creditors and other liabilities line and decreases the figure that is in the Other changes line.

In the first quarter the Zwack Unicum Plc. spent HUF 101 million on fixed assets. Those investments were of a supplemental type and took place as planned.

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Investment Relations György Guttengéber

The Company has 230 employees (at the end of the 2015/2016 business year it had 218, and in the corresponding period of the previous business year it had 220). Growth in headcount is due to mainly two factors:

- formerly outsourced activities now executed by our own newly employed workforce
- the marketing department has increased in size.

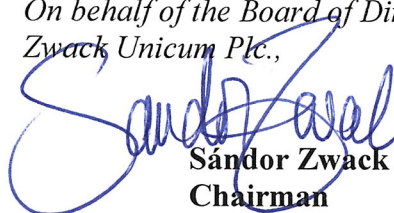
This Interim Management Report for the business year has been made according to the relevant accounting regulations and the financial statements made on the basis of our best knowledge, and they are in accordance with both the Hungarian and the international standards. It gives a truthful and reliable account of the assets, liabilities, financial standing and profits of Zwack Unicum Plc. This business report gives a reliable picture about the Company's situation, development and performance and it includes the major risks and factors of uncertainties. To make this report comparable with earlier ones, it carries figures in compliance with the International Financial Reporting Standards.

### Additional information:

- There was no change in the ownership structure of the Company.
- During the first quarter of the 2016–2017 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

8 August 2016

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

  
**Sándor Zwack**  
**Chairman**

  
**Frank Odzuck**  
**General Manager**



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## Financial Statements

### PK3. Balance Sheet (according to IFRS)

data in HUF million

	30.06.2015	31.03.2016	30.06.2016	Change to 30.06.2015	%	Change to 31.03.2016	%
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	2 816	2 845	2 792	-24	-0,8%	-53	-1,9%
Intangible assets	94	119	117	23	24,8%	-2	-1,7%
Returnable packaging materials	26	17	18	-8	-29,1%	1	7,5%
Investments in associates	50	50	50	0	0,0%	0	0,0%
Employee loans	37	24	33	-5	-12,8%	9	35,7%
Deferred tax asset	170	228	227	57	33,3%	-1	-0,4%
	<b>3 193</b>	<b>3 283</b>	<b>3 237</b>	<b>44</b>	<b>1,4%</b>	<b>-46</b>	<b>-1,4%</b>
<b>Current assets</b>							
Inventories	1 845	1 876	1 921	76	4,1%	45	2,4%
Trade and other receivables	2 595	2 162	2 545	-49	-1,9%	383	17,7%
Cash and cash equivalents	3 223	2 257	2 681	-542	-16,8%	424	18,8%
	<b>7 663</b>	<b>6 295</b>	<b>7 147</b>	<b>-516</b>	<b>-6,7%</b>	<b>852</b>	<b>13,5%</b>
<b>TOTAL ASSETS</b>	<b>10 856</b>	<b>9 578</b>	<b>10 384</b>	<b>-472</b>	<b>-4,3%</b>	<b>806</b>	<b>8,4%</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	-0,3%
Retained earnings	2 707	4 045	2 877	170	6,3%	-1 168	-28,9%
	<b>4 871</b>	<b>6 210</b>	<b>5 042</b>	<b>170</b>	<b>3,5%</b>	<b>-1 168</b>	<b>-18,8%</b>
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
Other financial liabilities	387	360	361	-26	-6,7%	1	0,3%
	<b>387</b>	<b>360</b>	<b>361</b>	<b>-26</b>	<b>-6,7%</b>	<b>1</b>	<b>0,3%</b>
<b>Current liabilities</b>							
Trade and other liabilities	5 581	2 889	4 870	-711	-12,7%	1 981	68,6%
Provisions for other liabilities and charges	17	119	111	94	564,6%	-8	-6,7%
	<b>5 598</b>	<b>3 008</b>	<b>4 981</b>	<b>-616</b>	<b>-11,0%</b>	<b>1 973</b>	<b>65,6%</b>
<b>Total liabilities</b>	<b>5 985</b>	<b>3 368</b>	<b>5 342</b>	<b>-642</b>	<b>-10,7%</b>	<b>1 974</b>	<b>58,6%</b>
<b>TOTAL EQUITY &amp; LIABIL.</b>	<b>10 856</b>	<b>9 578</b>	<b>10 384</b>	<b>-472</b>	<b>-4,3%</b>	<b>806</b>	<b>8,4%</b>

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## PK4. Profit and Loss (P/L) Statement (according to IFRS)

data in HUF million

	2015-2016.	2016-2017.	Variance	%
	I. quarter	I. quarter		
Gross Sales	4 346	5 303	957	22,0%
Excise Tax	1 514	1 907	393	26,0%
Public Health Product Tax (PHPT)	282	235	-47	-16,5%
<b>Sales net of taxes</b>	<b>2 550</b>	<b>3 160</b>	<b>611</b>	<b>23,9%</b>
Material cost of goods sold	1 006	1 276	270	26,8%
<b>Gross Margin</b>	<b>1 544</b>	<b>1 885</b>	<b>341</b>	<b>22,1%</b>
	60,6%	59,6%		-0,9%
Employee benefits expense	615	612	-3	-0,5%
Depreciation and amortization	121	121	0	0,0%
Other operating expenses	514	603	89	17,3%
<b>Operating expenses</b>	<b>1 249</b>	<b>1 335</b>	<b>86</b>	<b>6,9%</b>
Other operating income	166	138	-28	-16,6%
<b>Profit from operations</b>	<b>460</b>	<b>688</b>	<b>227</b>	<b>49,3%</b>
Interest income	10	4	-7	-66,5%
Interest expense and other similar charges	0	0	0	
<b>Net financial income/loss</b>	<b>10</b>	<b>4</b>	<b>-7</b>	<b>-66,5%</b>
Share of profit of associates	0	0	0	
<b>Profit before tax</b>	<b>471</b>	<b>691</b>	<b>220</b>	<b>46,8%</b>
Tax (corporate, deferred and local industrial)	116	159	44	37,7%
<b>Profit after tax</b>	<b>355</b>	<b>532</b>	<b>177</b>	<b>49,7%</b>

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## PK5. Cash-flow Statement (according to IFRS)

data in HUF million

Cash-Flow	2016-2017. I. quarter
<b>Profit before tax</b>	<b>691</b>
Net financial income	(4)
Share of profit of associates	0
Depreciation and amortization	121
(Gain)/loss on disposal of fixed assets	(1)
(Gain)/loss on unrealized foreign exchange rate difference	(6)
Increase\ (decrease) in trade creditors and other liabilities	2 014
(Increase)\ decrease in inventories	(45)
(Increase)\ decrease in trade and other receivables	(165)
Impairment of investments in associates	0
Other changes	(1 708)
<b>Cash generated from operations</b>	<b>897</b>
Interest paid	0
Corporate income tax paid	(389)
<b>Cash flow from operating activities</b>	<b>508</b>
Capital expenditures	(101)
Sales \ (purchase) of investments	0
Dividends received	0
Interest received	5
Proceeds from sale of fixed assets	6
Proceeds from other financial assets	0
<b>Cash flow from investing activities</b>	<b>(90)</b>
Dividends paid	0
<b>Cash flow from financing activities</b>	<b>0</b>
<b>Change in cash and cash equivalents</b>	<b>418</b>
Cash and cash equivalents, beginning of the period (01.04.2016)	2 257
Exchange gains/(losses) on cash and cash equivalents	6
<b>Cash and cash equivalents, end of the period</b>	<b>2 681</b>
Consists of:	
Overdraft	0
Cash in banks and on hand	2 681
<b>Balance end of the period</b>	<b>2 681</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>2015-2016.</b>	<b>2016-2017.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	651	846	195	29,9%
Excise Tax	153	197	43	28,4%
Public Health Product Tax (PHPT)	76	96	20	26,7%
<b>Sales net of taxes</b>	<b>422</b>	<b>553</b>	<b>131</b>	<b>31,0%</b>
<b>Profit from operations</b>	<b>41</b>	<b>48</b>	<b>6</b>	<b>14,9%</b>

<b>Own produced</b>	<b>2015-2016.</b>	<b>2016-2017.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	3 695	4 457	763	20,6%
Excise Tax	1 361	1 711	350	25,7%
Public Health Product Tax (PHPT)	206	139	-67	-32,4%
<b>Sales net of taxes</b>	<b>2 127</b>	<b>2 607</b>	<b>480</b>	<b>22,5%</b>
<b>Profit from operations</b>	<b>419</b>	<b>640</b>	<b>221</b>	<b>52,7%</b>

<b>Total</b>	<b>2015-2016.</b>	<b>2016-2017.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	4 346	5 303	957	22,0%
Excise Tax	1 514	1 907	393	26,0%
Public Health Product Tax (PHPT)	282	235	-47	-16,5%
<b>Sales net of taxes</b>	<b>2 550</b>	<b>3 160</b>	<b>611</b>	<b>23,9%</b>
<b>Profit from operations</b>	<b>460</b>	<b>688</b>	<b>227</b>	<b>49,3%</b>

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## PK3. Balance Sheet (according to the Hungarian accounting principles)

data in HUF million

	30.06.2015	31.03.2016	30.06.2016	Change to 30.06.2015	%	Change to 31.03.2016	%
<b>Non-current assets</b>	<b>3 599</b>	<b>3 625</b>	<b>3 593</b>	<b>-6</b>	<b>-0,2%</b>	<b>-31</b>	<b>-0,9%</b>
Intangible assets	90	113	110	20	22,5%	-3	-2,4%
Tangible assets	3 447	3 466	3 427	-20	-0,6%	-38	-1,1%
Financial investment	62	46	56	-6	-10,3%	9	20,5%
<b>Current assets</b>	<b>7 769</b>	<b>6 440</b>	<b>7 389</b>	<b>-380</b>	<b>-4,9%</b>	<b>949</b>	<b>14,7%</b>
Inventories	2 055	2 127	2 146	90	4,4%	18	0,9%
Receivables	2 490	2 056	2 562	72	2,9%	506	24,6%
Securities	0	0	0	0		0	
Liquid assets	3 223	2 257	2 681	-542	-16,8%	424	18,8%
<b>Prepaid expenses and accrued income</b>	<b>116</b>	<b>147</b>	<b>107</b>	<b>-9</b>	<b>-8,1%</b>	<b>-41</b>	<b>-27,5%</b>
<b>TOTAL ASSETS</b>	<b>11 484</b>	<b>10 213</b>	<b>11 089</b>	<b>-395</b>	<b>-3,4%</b>	<b>876</b>	<b>8,6%</b>
<b>Shareholders' equity</b>	<b>5 672</b>	<b>5 287</b>	<b>5 839</b>	<b>167</b>	<b>3,0%</b>	<b>552</b>	<b>10,4%</b>
Share capital	2 035	2 035	2 035	0	0,0%	0	0,0%
Capital reserve	264	264	264	0	0,0%	0	0,0%
Retained earnings	2 992	2 988	2 988	-4	-0,1%	0	0,0%
Profit per balance sheet	380	0	552	172	45,1%	552	
<b>Provisions</b>	<b>206</b>	<b>318</b>	<b>310</b>	<b>104</b>	<b>50,6%</b>	<b>-8</b>	<b>-2,6%</b>
<b>Liabilities</b>	<b>4 624</b>	<b>3 504</b>	<b>4 047</b>	<b>-577</b>	<b>-12,5%</b>	<b>543</b>	<b>15,5%</b>
Subordinated liabilities	0	0	0	0		0	
Long term liabilities	0	0	0	0		0	
Short term liabilities	4 624	3 504	4 047	-577	-12,5%	543	15,5%
<b>Accrued expenses and prepaid income</b>	<b>982</b>	<b>1 103</b>	<b>893</b>	<b>-90</b>	<b>-9,1%</b>	<b>-210</b>	<b>-19,1%</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>11 484</b>	<b>10 213</b>	<b>11 089</b>	<b>-395</b>	<b>-3,4%</b>	<b>876</b>	<b>8,6%</b>



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## PK4. Profit and Loss (P/L) Statement (according to the Hungarian accounting principles)

data in HUF million

	2015-2016. I. quarter	2016-2017. I. quarter	Variance	%
<b>Net sales revenues</b>	<b>4 952</b>	<b>5 851</b>	<b>898</b>	<b>18,1%</b>
Capitalized value of own performance	170	-12	-183	-107,2%
Other income	88	28	-60	-67,9%
Material type expenditures	2 000	2 168	168	8,4%
Payments to personnel	617	639	22	3,5%
Depreciation charge	110	113	2	2,1%
Other expenditures	2 062	2 317	255	12,3%
<b>TRADING PROFIT</b>	<b>421</b>	<b>630</b>	<b>209</b>	<b>49,7%</b>
Revenues from financial transactions	26	20	-6	-21,4%
Expenditures of financial transactions	1	0	-1	-95,8%
<b>FINANCIAL PROFIT</b>	<b>25</b>	<b>20</b>	<b>-5</b>	<b>-18,3%</b>
<b>PROFIT ON ORDINARY BUSINESS</b>	<b>446</b>	<b>650</b>	<b>204</b>	<b>45,9%</b>
<b>PROFIT / (LOSS) ON EXTRAORDINARY ITEMS</b>	<b>-10</b>	<b>0</b>	<b>10</b>	<b>-100,0%</b>
<b>PROFIT BEFORE TAXATION</b>	<b>436</b>	<b>650</b>	<b>214</b>	<b>49,2%</b>
Tax liability	55	98	43	77,1%
<b>PROFIT AFTER TAX</b>	<b>380</b>	<b>552</b>	<b>172</b>	<b>45,1%</b>
Dividends paid out of accumulated profit reserve	0			
Dividends paid	0			
<b>NET PROFIT PER BALANCE SHEET</b>	<b>380</b>	<b>552</b>		

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## Data Sheets related to the Financial Statements

### PK1. General information on financial data

	Yes	No		
Audited	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Consolidated	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Accounting principles	Hungarian	<input checked="" type="checkbox"/>	IFRS	<input checked="" type="checkbox"/>
			Other	<input type="checkbox"/>

### PK2. Companies included in consolidation

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

### PK6. Off Balance Sheet significant items <sup>1</sup>

Name	Value (HUF)
Non existent	

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## Data sheets related to shares structure and shareholders

### RS1. Ownership structure and shareholders' shares

Name of shareholders	Total registered capital					
	Beginning of business year (on 1 April)			End of period		
Ordinary shares	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	pieces
Domestic institutional/company	0,88%	0,89%	17 841	0,93%	0,95%	18 962
Foreign institutional/company	83,30%	84,75%	1 695 099	81,86%	83,30%	1 665 928
Domestic private individual	8,21%	8,36%	167 102	9,49%	9,64%	192 941
Foreign private individual	5,86%	5,97%	119 307	5,97%	6,08%	121 518
Employees, top managers	0,03%	0,03%	651	0,03%	0,03%	651
<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	0,88%	0,89%	17 841	0,93%	0,95%	18 962
Foreign institutional/company	83,30%	84,75%	1 695 099	81,86%	83,30%	1 665 928
Domestic private individual	8,21%	8,36%	167 102	9,49%	9,64%	192 941
Foreign private individual	5,86%	5,97%	119 307	5,97%	6,08%	121 518
Employees, top managers	1,75%	0,03%	35 651	1,75%	0,03%	651
<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			

## Data sheet heading (general)

Company name : Zwack Unicum Nyrt.  
 Company address: 1095 Bp. Soroksári út 26  
 Business branch Food  
 Period 2016-17. business year, 1. quarter  
 (01.04.2016-30.06.2016)

Telephone 476-2315  
 Telefax 455-7845  
 E-mail guttengeber@Zwackunicum.hu  
 Investment Relations György Guttengéber

### 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
Intrinsic Value Investors (IVI) LLP	Foreign	Financial Company	120 549	5,92	6,03	Financial

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

<sup>2</sup> Custodian (L), Central Budget (Á), Nemetközi 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	220	218	230

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

Jelleg	Name	Position	Beginning of appointment	End of appointment	Own ordinary shares (no.)	Own redeemable liquidation preference shares (no.)
FB	Dr. Hubertine Underberg-Ruder	Chairperson	2006.06.29	2017. 07. 31.	-	-
FB	Mag. Karin Trimmel		2016.06.28	2020. 06.28.	-	-
FB	Renato Juric		2015.06.25	2018. 07. 31.	-	-
FB	Zeisler Gábor		2016.06.28	2020. 06.28.	-	-
FB	Dr. Szecskay András		1992.09.30	2017. 07. 31.	651	-
FB	Dr. Salgó István		2006.06.29	2017. 07. 31.	-	-
IT	Zwack Sándor	Chairperson	2008.06.26	2017. 07. 31.	-	-
IT	Wolfgang Spiller		2012.06.28	2017. 07. 31.	-	-
IT	Zwack Isabella Veronika		2008.06.26	2017. 07. 31.	-	-
IT	Pavel Reyes Lyubushkin		2015.06.25	2018. 07. 31.	-	-
IT	Kalina Plamenova Tsanova		2015.06.25	2018. 07. 31.	-	-
IT	Frank Odzuck		2004.04.22	2017. 07. 31.	-	16 000
IT	Dörnyei Tibor András		2002.04.24	2017. 07. 31.	-	10 500
SP	Frank Odzuck	General Manager	2003. 11. 01		-	16 000
SP	Dörnyei Tibor András	Financial Director	2001. 03. 01		-	10 500
SP	Belovai Csaba	Commercial Director	2004. 01. 26		-	8 500
SP	Palcsó Sára	Marketing Director	2016 04. 01		-	-
SP	Dr.Segesváry Gábor	Human Resources Director	1999. 12. 01		-	-
SP	Seprős László	Production and Technical Director	2009. 04. 01		-	-

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