



# Interim Management Report

*on the results of the  
Zwack Unicum Plc.  
in the first quarter 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 quarter 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 8 911 million – a year-on-year decrease of 10.9% (HUF 1 089 million). Net sales (sales revenues excluding excise tax and public health product tax [NETA]) were HUF 5 344 million, a year-on-year decrease of 6.2% (HUF 352 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 a year-on-year decrease of HUF 354 million (7.1%). Net sales of own-produced goods in the domestic market decreased by HUF 335 million (8.6%) (HUF 3 557 million instead of HUF 3 892 million). Broken down, sales of premium products decreased by 7.7% and sales of quality products decreased by 11.2%. Within the premium category the sale of Kalumba dropped more than that of other products. New flavours (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 stocked up on them. In the quality segment Kalinka levelled off, while Hubertus decreased steeper than the average.

Net sales of traded products had a year-on-year decrease of 1.7%. Broken down, the revenues of the Diageo portfolio were down 5.4%, while those of other traded products grew by 21.0%. In the latter category, sales of wines and sparkling wines went up.

## Data sheet heading (general)

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Company address:	1095 Bp. Soroksári út 26	Telefax	216-4981
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Period	2023-24. business year, I. quarter (01.04.2023-30.06.2023)	Investor Relations	Balázs Szűcs

The accelerating downward slide of the Company's domestic sales is partly due to a country-wide decline in consumption caused by high inflation. During the quarter under review the Company's sales volume in the retail channel dropped on average by nearly 12%. Moreover, the volume of the Company's sales in the wholesale channel showed a marked year-on-year decline (26%), which was mainly due to the extra high sales figures of the corresponding period of the previous business year. On 1 July 2022 the Company made an unscheduled mid-year price hike, which had prompted our partners in the wholesale channel to stock up in advance.

According to the April–June 2023 market research data for the retail turnover, the Hungarian country-wide taxed spirits market declined by 9.8% in volume terms, while it grew by 4.7% in value. In the same period, the Company's retail sales in volume decreased by 11.7% and in gross value by 4.4%. The reason for the decrease in value is that we could not increase our prices in size of inflation and on the level of total cost increase.

The export of products fetched HUF 490 million – a year-on-year decrease of 13.3% (HUF 76million). Among our major export markets, our sales to Italy dropped by 18% and to Romania by 24%. By contrast, exports to Germany rose by 8% and the duty fee segment climbed up 12%. The latter was mainly due to the steady growth of people who travel.

The revenue from services was HUF 190 million – a year-on-year increase of 68.1% (HUF 77 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 69 million (68.7%).

Material-type expenses increased by HUF 73 million (3.5%). As the net sales dropped by 6.2%, the gross margin ratio was by 3.8 percentage points lower than a year before (59.8% instead of 63.6%). The rise in per unit price of materials is explained, firstly, by a drastic increase in the procurement prices of raw materials and, to a lesser extent, unfavourable changes in our product mix. The share of traded products with a lower margin went up.

Expenditure on employee benefits increased by HUF 150 million (16.0%). 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 higher dividend increased the employee benefit expenditure by HUF 7 million and the change in related liabilities raised the employee benefit expenditure HUF 24 million. There were no noteworthy year-on-year changes in the other personnel-related expenses.

Depreciation increased by HUF 20 million (13.8%). Broken down, the immediate depreciation of pallets, whose price has been steadily rising, was by HUF 4 million higher. The depreciation

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of property, plant and equipment increased by HUF 16 million – which was mainly justified by the geothermal facility in Dunaharaszti, the facility being inaugurated in February 2023.

The other operating expenses dropped by HUF 46 million (4.1%). Freight costs decreased by HUF 20 million as turnover was lower and vehicle fuel costs went down. Forint exchange rate showed less fluctuation, so in the first quarter of the business year the Company's exchange loss was lower by HUF 41 million than in the same period last business year. In the meantime, expenditure on corporate security and property insurance went up. Expenditure on the promotion of our brands was as high as before.

The other operating income increased by HUF 28 million (186.7%). During the last quarter redundant pallets were sold in the value of nearly HUF 20 million. Several motorcars were also sold and profit on those deals are shown in that line of the income statement.

The profit from operations was HUF 897 million – lower than that a year before by HUF 521 million (36.7%).

During the period under review the Company gained a net financial income of HUF 99 million, all of which was interest on our fixed deposits.

Taxes levied on the Company's profits showed a year-on-year decrease of HUF 49 million (20.4%). Corporation tax was by HUF 43 million lower. The local business tax and the innovation contribution dropped by HUF 8 million (7.5%). The deferred tax expenditure showed a year-on-year increase of HUF 2 million.

All in all, the Company's profit after taxation was HUF 805 million. Though it was lower than that a year before by HUF 449 million (35.8%), it exceeded our plan target. The EPR (Extended Producer Responsibility) fee, which was introduced in Hungary on 1 July 2023, will considerably increase this Company's expenses (just as for the rest of the corporate sector in Hungary). On the plus side, the exchange rate of the Forint to Euro is lower than predicted and there have been favourable tendencies in the procurement prices of raw materials. That having said, we sense risks in the inflation-caused drop in overall consumption – which might have a marked influence on this Company's performance in the remaining part of this business year. Nonetheless, it is currently too early for any concrete outlook on the total business year.

The stock of fixed assets increased by HUF 280 million (7.8%). The main items here are projects that have been realized in Dunaharaszti: a geothermal power facility and the installation of solar panels.

Inventories grew by HUF 845 million (24.7%), whose main cause was an increase in the inventory of own-produced goods and their raw materials in the wake of a steep rise in prices. The value of the inventory of purchased finished products also grew, as explained by the rise in procurement prices.

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Cash and cash equivalents decreased by HUF 2 259 million (37.5%) as a consequence of the falling sales, the increase in the value of our inventories and the projects to have a geothermal facility and solar panels in Dunaharaszti.

Accounts payable and other liabilities decreased by HUF 1 080 million (10.6%). The lower sales entailed lower excise tax and VAT payment liability. That said, the higher dividend raised liabilities by HUF 400 million.

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

The Zwack Unicum Plc. spent HUF 167 million on fixed assets in the first quarter of the business year. Investments related to maintaining the Company's fleet of vehicles accounted for a third of that sum with the rest having been spent on projects related to IT equipment, improvement of efficiency and other efforts in the field of production and marketing.

## **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 we have seen a high rate of inflation, increased shelf prices and higher taxes. Those developments have been increasingly slowing down consumption, and in the past few months we witnessed a marked downward movement in consumption.

## **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, Fürtülős, Vilmos, St. Hubertus, Kalumba and Kalinka), Zwack Unicum Plc.'s portfolio is enriched by world brands such as Johnnie Walker, 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

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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 quarter of the business year was 255 (it was 255 during the last business year).

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.

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### ▪ 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.

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 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.

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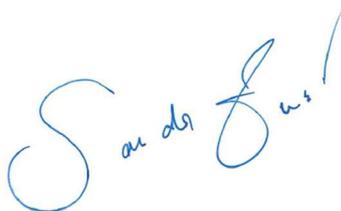
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### Additional information:

- The Company held its Annual General Meeting on 28 June 2023. The resolutions made there were made public on the same day, and they can be read on the Company's website.
- There was no change in the ownership structure of the Company.
- During the first quarter 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.

3 August 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

	30.06.2022	31.03.2023	30.06.2023	Change to 30.06.2022	%	Change to 31.03.2023	%
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	3 587	3 946	3 867	280	7.8%	-79	-2.0%
Intangible assets	78	75	73	-5	-6.4%	-2	-2.7%
Employee loans	1	1	1	0	0.0%	0	0.0%
Deferred tax asset	101	99	95	-6	-5.9%	-4	-4.0%
	<b>3 767</b>	<b>4 121</b>	<b>4 036</b>	<b>269</b>	<b>7.1%</b>	<b>-85</b>	<b>-2.1%</b>
<b>Current assets</b>							
Inventories	3 421	4 517	4 266	845	24.7%	-251	-5.6%
Trade and other receivables	4 700	3 362	4 392	-308	-6.6%	1 030	30.6%
Cash and cash equivalents	6 016	3 433	3 757	-2 259	-37.5%	324	9.4%
	<b>14 137</b>	<b>11 312</b>	<b>12 415</b>	<b>-1 722</b>	<b>-12.2%</b>	<b>1 103</b>	<b>9.8%</b>
<b>TOTAL ASSETS</b>	<b>17 904</b>	<b>15 433</b>	<b>16 451</b>	<b>-1 453</b>	<b>-8.1%</b>	<b>1 018</b>	<b>6.6%</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	4 901	7 095	4 500	-401	-8.2%	-2 595	-36.6%
	<b>7 066</b>	<b>9 260</b>	<b>6 665</b>	<b>-401</b>	<b>-5.7%</b>	<b>-2 595</b>	<b>-28.0%</b>
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
Other liabilities	649	680	677	28	4.3%	-3	-0.4% *
	<b>649</b>	<b>680</b>	<b>677</b>	<b>28</b>	<b>4.3%</b>	<b>-3</b>	<b>-0.4%</b>
<b>Current liabilities</b>							
Trade and other liabilities	10 189	5 480	9 109	-1 080	-10.6%	3 629	66.2% *
Provisions	0	13	0	0		-13	-100.0%
	<b>10 189</b>	<b>5 493</b>	<b>9 109</b>	<b>-1 080</b>	<b>-10.6%</b>	<b>3 616</b>	<b>65.8%</b>
<b>Total liabilities</b>	<b>10 838</b>	<b>6 173</b>	<b>9 786</b>	<b>-1 052</b>	<b>-9.7%</b>	<b>3 613</b>	<b>58.5%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>17 904</b>	<b>15 433</b>	<b>16 451</b>	<b>-1 453</b>	<b>-8.1%</b>	<b>1 018</b>	<b>6.6%</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. quarter	I. quarter		
Gross Sales	10 000	8 911	-1 089	-10.9% *
Excise Tax	2 672	3 567	895	33.5%
Public Health Product Tax (PHPT)	1 632	0	-1 632	-100.0%
<b>Sales net of taxes</b>	<b>5 696</b>	<b>5 344</b>	<b>-352</b>	<b>-6.2% *</b>
Material-type expenses	2 074	2 147	73	3.5%
<b>Gross Margin</b>	<b>3 622</b>	<b>3 197</b>	<b>-425</b>	<b>-11.7% *</b>
	63,6%	59,8%		-3.8% *
Employee benefits expense	940	1 090	150	16.0%
Depreciation and amortization	145	165	20	13.8%
Other operating expenses	1 134	1 088	-46	-4.1%
<b>Operating expenses</b>	<b>2 219</b>	<b>2 343</b>	<b>124</b>	<b>5.6%</b>
Other operating income	15	43	28	186.7% *
<b>Profit from operations</b>	<b>1 418</b>	<b>897</b>	<b>-521</b>	<b>-36.7%</b>
Financial income	76	99	23	30.3%
Financial expenses	0	0	0	
<b>Net financial income/loss</b>	<b>76</b>	<b>99</b>	<b>23</b>	<b>30.3%</b>
<b>Profit before tax</b>	<b>1 494</b>	<b>996</b>	<b>-498</b>	<b>-33.3%</b>
Income tax expense (corporate income tax, deferred tax, local business tax and innovation contribution)	240	191	-49	-20.4%
<b>Profit for the year</b>	<b>1 254</b>	<b>805</b>	<b>-449</b>	<b>-35.8%</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. quarter	2023-2024. I. quarter	Variance	%
<b>Profit before tax</b>	<b>1 494</b>	<b>996</b>	<b>-498</b>	<b>-33.3%</b>
Net financial income	(76)	(99)	-23	30.3%
Depreciation and amortization	145	165	20	13.8%
(Gain)/loss on disposal of fixed assets	(30)	(40)	-10	33.3%
Increase\decrease in trade creditors and other liabilities	4 605	3 705	-900	-19.5%
(Increase)\decrease in inventories	(280)	252	532	-190.0%
(Increase)\decrease in trade and other receivables	(1 182)	(817)	365	-30.9%
(Gain)/loss on unrealized foreign exchange rate difference	0	4	4	
Increase\decrease in other liabilities (provision/dividend)	(3 000)	(3 413)	-413	13.8%
<b>Cash generated from operations</b>	<b>1 676</b>	<b>753</b>	<b>-923</b>	<b>-55.1%</b>
Interest paid	0	0	0	
Income tax paid	(380)	(401)	-21	5.5%
<b>Cash flow from operating activities</b>	<b>1 296</b>	<b>352</b>	<b>-944</b>	<b>-72.8%</b>
Purchases of property, plant and equipment	(455)	(167)	288	-63.3%
Purchases of intangible assets	(8)	(5)	3	-37.5%
Sales \ (purchase) of investments	0	0	0	
Dividends received	0	0	0	
Interest received	82	100	18	22.0%
Proceeds from sale of property, plant and equipment	22	48	26	118.2%
Payment received from the sale of investment in associate	0	0	0	
<b>Cash flow used in investing activities</b>	<b>(359)</b>	<b>(24)</b>	<b>335</b>	<b>-93.3%</b>
Dividends paid	0	0	0	
Loan acquired	0	0	0	
Payment of loans	0	0	0	
Payment of lease liabilities	0	0	0	
<b>Cash flow used in financing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Change in cash and cash equivalents</b>	<b>937</b>	<b>328</b>	<b>-609</b>	<b>-65.0%</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	0	(4)	-4	
<b>Cash and cash equivalents, end of the period</b>	<b>6 016</b>	<b>3 757</b>	<b>-2 259</b>	<b>-37.5%</b>

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## 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. quarter	-	-	1 254	<b>1 254</b>
Other comprehensive income	-	-	-	<b>0</b>
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>1 254</b>	<b>1 254</b>
Dividend related to financial year 2021/2022	-	-	(3 000)	<b>(3 000)</b>
<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 June 2022</b>	<b>2 000</b>	<b>165</b>	<b>4 901</b>	<b>7 066</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. quarter	-	-	805	<b>805</b>
Other comprehensive income	-	-	-	<b>0</b>
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>805</b>	<b>805</b>
Dividend related to financial year 2022/2023	-	-	(3 400)	<b>(3 400)</b>
<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 June 2023</b>	<b>2 000</b>	<b>165</b>	<b>4 500</b>	<b>6 665</b>

## Data sheet heading (general)

Company name : Zwack Unicum Plc.  
Company address: 1095 Bp. Soroksári út 26  
Business branch Food  
Period 2023-24. business year, I. quarter  
(01.04.2023-30.06.2023)

Telephone 456-5218  
Telefax 216-4981  
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. quarter</b>	<b>I. quarter</b>		
Gross Sales	1 680	1 592	-88	-5.2%
Excise Tax	337	486	149	44.2%
Public Health Product Tax (PHPT)	218	0	-218	-100.0%
<b>Sales net of taxes</b>	<b>1 125</b>	<b>1 106</b>	<b>-19</b>	<b>-1.7%</b>
<b>Profit from operations</b>	<b>56</b>	<b>38</b>	<b>-18</b>	<b>-32.1%</b>

<b>Own produced products</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	8 207	7 129	-1 078	-13.1%
Excise Tax	2 335	3 081	746	31.9%
Public Health Product Tax (PHPT)	1 414	0	-1 414	-100.0%
<b>Sales net of taxes</b>	<b>4 458</b>	<b>4 048</b>	<b>-410</b>	<b>-9.2%</b>
<b>Profit from operations</b>	<b>1 350</b>	<b>837</b>	<b>-513</b>	<b>-38.0%</b>

<b>Services</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
<b>Sales from services</b>	<b>113</b>	<b>190</b>	<b>77</b>	<b>68.1%</b>
<b>Profit from operations (from services)</b>	<b>12</b>	<b>22</b>	<b>10</b>	<b>85.6%</b>

<b>Total</b>	<b>2022-2023.</b>	<b>2023-2024.</b>	<b>Variance</b>	<b>%</b>
	<b>I. quarter</b>	<b>I. quarter</b>		
Gross Sales	10 000	8 911	-1 089	-10.9%
Excise Tax	2 672	3 567	895	33.5%
Public Health Product Tax (PHPT)	1 632	0	-1 632	-100.0%
<b>Sales net of taxes</b>	<b>5 696</b>	<b>5 344</b>	<b>-352</b>	<b>-6.2%</b>
<b>Profit from operations</b>	<b>1 418</b>	<b>897</b>	<b>-521</b>	<b>-36.7%</b>

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

## Data sheet heading (general)

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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)

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. quarter (01.04.2023-30.06.2023)	Investor Relations	Balázs Szűcs

## 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	1.16%	1.18%	23 613
Foreign institutional/company	75.77%	77.10%	1 541 966	80.90%	82.32%	1 646 341
Domestic private individual	14.83%	15.09%	301 797	14.63%	14.88%	297 624
Foreign private individual	6.48%	6.59%	131 814	1.51%	1.54%	30 781
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	1.16%	1.18%	23 613
Foreign institutional/company	75.77%	77.10%	1 541 966	80.90%	82.32%	1 646 341
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Foreign private individual	6.48%	6.59%	131 814	1.51%	1.54%	30 781
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			

## Data sheet heading (general)

Company name :	Zwack Unicum Plc.	Telephone	456-5218
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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	252	247	252

### 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)