

14106068-3317-114-01
Statistical code

01-10-045811
Company registration number

MÁV-GÉPÉSZET ZRT

**H-1087 Budapest, Könyves Kálmán krt. 54-60.
511-3403**

Closing Balance sheet and profit and loss account 1 January 2014

Date: Budapest, 24 March 2014

Director (representative) of the Company

L.S.

BALANCE SHEET "A" Assets

1 January 2014

figures in HUF thousand

Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
1	A. Non-current assets	4 176 707	0	4 174 631
2	I. INTANGIBLE ASSETS	374 733	0	374 446
3	Capitalised value of foundation/restructuring	2 910	0	2 907
4	Capitalised value of R&D	273 602	0	273 602
5	Intangible property rights	98 221	0	97 937
6	Intellectual property	0	0	0
7	Goodwill	0	0	0
8	Advance payments on intangible assets	0	0	0
9	Value adjustment of intangible assets	0	0	0
10	II. TANGIBLE ASSETS	3 793 822	0	3 792 033
11	Real property and related rights	1 803 650	0	1 803 346
12	Technical equipment, machinery, vehicles	1 650 868	0	1 649 511
13	Other equipment, fittings, vehicles	94 811	0	94 683
14	Breeding stock	31	0	31
15	Capital WIP, renovations	244 462	0	244 462
16	Advance payments on capital WIP	0	0	0
17	Value adjustment of tangible assets	0	0	0
18	III. FINANCIAL INVESTMENTS	8 152	0	8 152
19	Long-term investments in related companies	1 550	0	1 550
20	Long-term loans to related companies	0	0	0
21	Other long-term investments	0	0	0
22	Long-term loans given to other associated companies	0	0	0
23	Other long-term loans given	6 602	0	6 602
24	Long-term debt securities	0	0	0
25	Value adjustment of financial investments	0	0	0
26	Valuation difference of financial investments	0	0	0

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BALANCE SHEET "A" Assets

1 January 2014

figures in HUF thousand

Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
27	B. Current assets	20 170 536	0	20 170 309
28	I. INVENTORIES	10 388 181	0	10 388 181
29	Materials	7 032 158	0	7 032 158
30	Work in progress and semi-finished products	2 464 438	0	2 464 438
31	Young, fattened and other livestock	0	0	0
32	Finished goods	891 585	0	891 585
33	Goods	0	0	0
34	Advance payments on inventories	0	0	0
35	II. RECEIVABLES	9 666 505	0	9 666 278
36	Receivables from supply of goods and services (trade debtors)	162 451	0	162 451
37	Receivables from related companies	8 895 206	0	8 895 206
38	Receivables from other associated companies	0	0	0
39	Bills of exchange receivable	0	0	0
40	Other receivables	608 848	0	608 621
41	Valuation difference of receivables	0	0	0
42	Positive valuation difference of derivatives transactions	0	0	0
43	III. SECURITIES	0	0	0
44	Investments in related companies	0	0	0
45	Other investments	0	0	0
46	Treasury shares, own quotas	0	0	0
47	Debt securities held for sale	0	0	0
48	Valuation difference of securities	0	0	0
49	IV. LIQUID ASSETS	115 850	0	115 850
50	Cash in hand, cheques	100	0	100
51	Bank deposits	115 750	0	115 750
52	C. Prepaid expenses/accrued income	98 998	0	153 894
53	Accrued income	7 668	0	62 564
54	Prepaid expenses	91 330	0	91 330
55	Deferred expenses	0	0	0
56	Total assets	24 446 241	0	24 498 834

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01-10-045811

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BALANCE SHEET "A" Liabilities

1 January 2014

figures in HUF thousand

Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
57	D. Equity	12 674 515	0	12 678 856
58	I. SHARE CAPITAL	3 932 840	0	3 932 840
59	of which: repurchased treasury shares at face value	0	0	0
60	II. SUBSCRIBED, BUT UNPAID CAPITAL (-)	0	0	0
61	III. CAPITAL RESERVE	4 814 000	0	4 814 000
62	IV. RETAINED EARNINGS	2 370 136	0	3 651 163
63	V. NON-DISTRIBUTABLE RESERVE	276 512	0	276 512
64	VI. VALUATION RESERVE	0	0	0
65	Value adjustment reserve	0	0	0
66	Fair valuation reserve	0	0	0
67	VII. PROFIT/(LOSS) FOR THE YEAR	1 281 027	0	4 341
68	E. Provisions	213 334	0	213 334
69	Provision for contingent liabilities	213 334	0	213 334
70	Provision for future expenses	0	0	0
71	Other provision	0	0	0
72	F. Liabilities	11 215 662	0	11 236 730
73	I. SUBORDINATED LIABILITIES	0	0	0
74	Subordinated liabilities to related companies	0	0	0
75	Subordinated liabilities to other associated companies	0	0	0
76	Subordinated liabilities to other entities	0	0	0
77	II. LONG-TERM LIABILITIES	24 697	0	24 697
78	Long-term borrowings	0	0	0
79	Convertible bonds	0	0	0
80	Debts from issue of bonds	0	0	0
81	Investment and development credits	0	0	0
82	Other long-term credits	0	0	0
83	Long-term liabilities to related companies	0	0	0
84	Long-term liabilities to other associated companies	0	0	0
85	Other long-term liabilities	24 697	0	24 697

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figures in HUF thousand

Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
86	III. SHORT-TERM LIABILITIES	11 190 965	0	11 212 033
87	Short-term borrowings	0	0	0
88	of which: convertible bonds	0	0	0
89	Short-term loans	3 011 408	0	3 011 408
90	Advance payments received from customers	0	0	0
91	Accounts payable from supply of goods and services (trade creditors)	2 165 563	0	2 165 563
92	Bills of exchange payable	0	0	0
93	Short-term liabilities to related companies	2 715 284	0	2 715 284
94	Short-term liabilities to other associated companies	0	0	0
95	Other short-term liabilities	3 298 710	0	3 319 778
96	Valuation difference of liabilities	0	0	0
97	Negative valuation difference of derivatives transactions	0	0	0
98	G. Accrued expenses/prepaid income:	342 730	0	369 914
99	Deferred income	400	0	400
100	Accrued expenses	322 786	0	349 970
101	Deferred income	19 544		19 544
102	Total liabilities	24 446 241	0	24 498 834

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PROFIT AND LOSS ACCOUNT "VERSION A" ("cost by nature" method)

1 January 2014

figures in HUF thousand

Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
01.	Net domestic sales revenues	44 642 544	0	54 895
	01. of which: Consolidated	41 730 022	0	54 703
	01. of which: Other companies	2 912 522	0	192
02.	Net export sales revenues	125 831	0	0
I.	Net sales revenues (01.+02.)	44 768 375	0	54 895
03.	Change in self-manufactured inventories ±	947 125	0	0
04.	Capitalised value of own-manufactured assets	271 162	0	0
II.	Capitalised value of own performance (±03+04)	1 218 287	0	0
III.	Other revenues	726 839	0	3
	III. of which: Consolidated	95 994	0	0
	III. of which: Other companies	630 845	0	3
	III. of which: reversal of impairment loss	57 782	0	0
05.	Material costs	14 272 235	0	3 957
06.	Value of services used	12 983 095	0	22 654
07.	Value of other services used	145 467	0	271
08.	Cost of goods sold	82 728	0	0
09.	Value of resold services	193 821	0	0
IV.	Material type expenditures (05.+06.+07.+08.+09.)	27 677 346	0	26 882
10.	Wages	10 644 696	0	14 181
11.	Other payments to personnel	1 679 536	0	927
12.	Contributions on wages and salaries	3 312 820	0	4 719
V.	Payments to personnel (10.+11.+12.)	15 637 052	0	19 827
VI.	Depreciation charge	742 810	0	2 076
VII.	Other expenditures	1 150 253	0	1 241
	VII. of which: impairment	173 495	0	0
A.	OPERATING PROFIT/(LOSS) (I±II+III-IV-V-VI-VII)	1 506 040	0	4 872

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PROFIT AND LOSS ACCOUNT "VERSION A" ("cost by nature" method)

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Item Nr.	Description	Prior year	Adjustments of prior year(s)	Current year
a	b	c	d	e
13.	Dividend received (due)	231	0	0
	13. of which: received from related companies	231	0	0
14.	Exchange gain on sale of investments	0	0	0
	14. of which: received from related companies	0	0	0
15.	Interest and gain on financial investments	0	0	0
	15. of which: received from related companies	0	0	0
16.	Other interest received (due) and similar income	1 646	0	1
	16. of which: received from related companies	148	0	1
17.	Other financial revenues	71 522	0	0
	17. of which: valuation difference	0	0	0
VIII.	Revenues from financial transactions (13+14+15+16+17)	73 399	0	1
18.	Loss on financial investments	0	0	0
	18. ebből: kapcsolt vállalkozásnak adott	0	0	0
19.	Interest payable and similar expenses	132 143	0	305
	19. of which: paid to related companies		0	
20.	Impairment loss of investments, securities and bank deposits	0	0	0
21.	Other financial expenditures	60 422	0	0
	21. of which: valuation difference	0	0	0
IX.	Expenditures of financial transactions (18+19+20+21)	192 565	0	305
B.	FINANCIAL PROFIT/(LOSS) (VIII-IX)	-119 166	0	-304
C.	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES (±A±B)	1 386 874	0	4 568
X.	Extraordinary revenues	10 726	0	0
XI.	Extraordinary expenditures	30 283	0	0
D.	PROFIT/(LOSS) ON EXTRAORDINARY EVENTS (X.-XI.)	-19 557	0	0
E.	PROFIT/(LOSS) BEFORE TAXATION (±C±D)	1 367 317	0	4 568
XII.	Tax liability	86 290	0	227
F.	PROFIT/(LOSS) AFTER TAXATION (±E-XII)	1 281 027	0	4 341
22.	Retained earnings used for dividends and shares	0	0	0
23.	Dividend, shares approved	0	0	0
G.	PROFIT/(LOSS) FOR THE YEAR (±F+22-23)	1 281 027	0	4 341

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