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Registration number

## **Online Comparison Shopping Kft.**

### **SUPPLEMENTARY NOTES**

**30.09.2019**

Date: Budapest, 09.01.2020

\_\_\_\_\_  
Legal representative of the company  
(Managing director)

**A. GENERAL****1. HIGHLIGHTED DATA OF THE COMPANY****1.1. DESCRIPTION OF THE COMPANY**

Online Comparison Shopping Kft. (hereinafter referred to as: "Company") was founded by Allegro Group HU Kft. on 10.02.2014.

Registered office of the Company	1074 Budapest, Rákóczi út 70-72.
VAT number of the Company:	24868291-2-42
Central Statistical Office ID of the Company	24868291-6312-113-01
Company registration number:	01-09-186759
Legal predecessor:	<b>N/A</b>
Equity of the Company:	<b>tHUF 10,000</b>

Website of the Company:	www.arukereso.hu
Accounting software used by the Company	Microsoft Dynamics NAV Classic

**1.2. DESCRIPTION OF THE ACTIVITY OF THE COMPANY**

The Company is engaged in the following activities:

- 6312'08 Web portals - Main activity
- 5821'08 Publishing of computer games
- 5829'08 Other software publishing
- 6201'08 Computer programming activities
- 6202'08 Computer consultancy activities
- 6203'08 Computer facilities management activities
- 6209'08 Other information technology and computer service activities
- 6311'08 Data processing, hosting and related activities
- 6399'08 Other information service activities n.e.c.
- 7021'08 Public relations and communication activities
- 7022'08 Business and other management consultancy activities
- 7311'08 Advertising agencies
- 7312'08 Media representation
- 7320'08 Market research and public opinion polling
- 7490'08 Other professional, scientific and technical activities n.e.c
- 7733'08 Rental and leasing of office machinery and equipment (including computers)
- 8230'08 Organisation of conventions and trade shows
- 8299'08 Other business support service activities n.e.c.
- 8560'08 Educational support activities

**1.3. OWNERS OF THE COMPANY**

The ownership structure and any changes thereto are summarized in the following table:

	Face value		Ownership share		
	31.03.2019	30.09.2019	31.03.2019	30.09.2019	Change
	tHUF	tHUF	%	%	%
Heureka Shopping s.r.o.	10 000	10 000	100,0%	100,0%	0%
<b>Total</b>	<b>10 000</b>	<b>10 000</b>	<b>100,0%</b>	<b>100,0%</b>	

**1.4. AUTHORISED REPRESENTATIVES AND MANDATORY DIGNATORIES OF THE ANNUAL REPORT**

Authorised representatives of the Company:

Csaba Rác	1063 Budapest, Munkácsy Mihály utca 34.
Dusan Zábrosky	CZ 16100 Prága 6, Ciolkovského 845/16, Ruzyne

Managing directors Csaba Rác and Dusan Zábrosky are authorised to sign the annual report jointly.

The Company is not obliged to compile consolidated accounts.

## 2. GENERAL BOOKKEEPING INFORMATION CONCERNING THE COMPANY

Bookkeeping currency:	HUF
Bookkeeping system:	double-entry bookkeeping, Accounting Act (HAS)
Financial year ends on:	30.09.2019
Balance sheet date:	09.01.2020

### 2.1. BASIS FOR ACCOUNTING

The Company compiles Annual Reports and applies the double-entry bookkeeping system accordingly. The date on which the Annual Reports are prepared is 29 February of the year following the reference year. The economic events that occurred up to this date were taken into account when compiling the data included in the report. The Balance sheet day allows the economic and financial situation of the Company to be presented in an accurate and reliable way, making evaluation possible.

The Annual Report was compiled based on the acquisition cost principle, in accordance with the Hungarian Accounting Act.

The Company is not obliged to compile consolidated account.

The data provided in the Annual Report is in tHUF.

### 2.2. MAIN COMPONENTS OF THE ACCOUNTING POLICY

The Company performs its activity in accordance with the Accounting Act.

The Company developed its cash management, asset and resource evaluation policy in accordance with the Accounting Act.

In its accounting policy, the Company specified that compliance with the principles of accounting (completeness, authenticity, clarity, comparison, continuity, consistency, prudence, gross accounting, individual evaluation, accrual, priority of content over form, relevance, and cost-benefit comparison) shall be ensured on the basis of the principle of business continuity.

In the case of each debtor, the Company classifies receivables as a small claim if their value does not exceed three times the expected cost of collection.

When calculating depreciation, any stock in the case of which the cost of cross-referencing with the records exceeds the amount of depreciation applicable shall be classified as a low-value stock. In the case of such stocks, depreciation is calculated in proportion to the book value.

During auditing and self-auditing, an error is classified as a significant error if its value exceeds 2% of the balance sheet total or if this total is less than HUF 1 million, any error with a value exceeding HUF 1 million. Such errors have to be displayed in a third column within the annual report, next to the data of the previous year.

### 2.3. METHOD FOR CALCULATING DEPRECIATION

Depreciation was accounted for in accordance with the provisions of the Accounting Act. The annually-calculated sum of depreciation (planned depreciation) is calculated on the basis of the gross value and duration of use with the help of a linear percentage rate.

Assets with an individual value below HUF 100,000 are recorded as a lump-sum depreciation cost by the Company, at the time of commissioning.

#### 2.3.1. Intangible assets

Intangible assets are recorded at a value equal to their procurement or manufacturing cost minus the accumulated depreciation but not higher than the known market value of the assets. Depreciation is calculated using the linear method, based on the depreciation rates necessary for the calculation of depreciation during the useful life of the intangible assets. The Company is planning to use the assets for the entire duration of their useful life; therefore, it does not calculate salvage values if the value of the asset able to be realised at the end of its useful life does not exceed tHUF 100. The useful life of intangible assets is calculated as follows:

Property rights	10 years
Intellectual property	10 years

**2.3.2. Fixed assets**

Fixed assets are recorded on the balance sheet at a value equal to their procurement or manufacturing cost minus the accumulated depreciation. Depreciation is calculated using the linear method, based on the depreciation rates necessary for the calculation of depreciation during the useful life of the value of the assets. The Company is planning to use the assets for the entire duration of their useful life; therefore, it only calculates salvage values if the value of the asset able to be realised at the end of its useful life exceeds tHUF 100. The useful life of fixed assets is calculated as follows:

<b>Technical equipment</b>	33 % / year
<b>Other equipment</b>	14,5 % / year
<b>Vehicles</b>	20 % / year

**2.4. ASSET SALE POLICY**

The valuation of assets was performed using the procurement value, taking into account the calculated depreciation and impairment as well. Resource items are recorded on the balance sheet using their book value, in accordance with the provisions of the Accounting Act.

The HUF values of currency stocks, balances of foreign currency bank accounts, and receivables and liabilities payable in foreign currency were calculated using the official currency exchange rates published by the Central Bank of Hungary.

**2.5. ACCOUNTING OF FOREIGN CURRENCY TRANSACTIONS**

Foreign currency transactions are recorded using the exchange rate provided by the Central Bank of Hungary, applicable on the day of the transaction. The exchange rate profit or loss resulting from the difference in exchange rates on the day of the transaction and the day of the financial fulfilment are disclosed in the profit and loss statement.

**2.6. TRADING SECURITIES AND SHARES**

The Company considers the procurement value of trading securities and shares (primarily discounted treasury bills and shares traded on a stock exchange) to be equal to the sum paid toward their procurement. In the case of the sale and valuation of such assets, the Company uses the FIFO method. During the end-of-year valuation, the shares and securities have to be valued at their market value known at the time of preparing the balance sheet.

**2.7. DECLARATION ON THE COMPARABILITY OF DATA**

In this Supplementary Annex, the Company ensures the comparability of data by providing same data for both the reference year and the previous year, taking into account the fact that the system of rules has not changed compared to the procedures applies in the previous years.

**2.8. THE BOOKKEEPING AND ACCOUNTING SERVICE PROVIDERS**

Pursuant to Section 151 (1) of Act C of 2000 on accounting (hereinafter referred to as "Accounting Act"), the Company contracts RSM Hungary Zrt for the coordination and management of the tasks falling within the scope of Section 150 (2) of the Accounting Act as well as with the preparation of the annual report. The person responsible for the bookkeeping service is Miklós Héhn (certified accountant registration no.: 171319).

**2.9. DESCRIPTION OF THE AUDITING PRACTICES OF THE COMPANY**

The Company is obliged to undergo auditing in accordance with Section 155 (2) of the Accounting Act. The auditor of the Company is PricewaterhouseCoopers Könyvvizsgáló Kft (registered office: 1055 Budapest, Bajcsy-Zsilinszky út 78., registration no.: 001464, hereinafter referred to as "Auditor"), the person personally responsible for the audit is Éva Barsi registered auditor; Chamber of Auditors membership no.: 002945.

**3. FINANCIAL SITUATION AND LIQUIDITY**

No event occurred on the balance sheet date that would have significantly affected the Annual Report of the Company prepared on 30 September 2019. The liquidity of the Company was continuously ensured during the reported period.

**B. DETAILS****4. ASSETS**

Assets changed during the business year compared with the previous period as follows:

Description	Previous year	Current year	Distribution %		Change	
	tHUF	tHUF	Previous year	Current year	tHUF	%
Invested assets	2 720 843	2 858 010	68,67%	65,04%	137 167	5,04%
Current assets	1 223 784	1 519 726	30,88%	34,58%	295 942	24,18%
Accruals	17 784	16 588	0,45%	0,38%	-1 196	-6,73%
<b>Total</b>	<b>3 962 411</b>	<b>4 394 324</b>	<b>100,00%</b>	<b>100,00%</b>	<b>431 913</b>	<b>10,90%</b>

**4.1. INVESTED ASSETS**

<b>30.09.2019</b>	<b>2 858 010 tHUF</b>
<b>31.03.2019</b>	<b>2 720 843 tHUF</b>

**4.1.1. INTANGIBLE ASSETS**

<b>30.09.2019</b>	<b>1 825 595 tHUF</b>
<b>31.03.2019</b>	<b>1 879 609 tHUF</b>

**4.1.1.1. Development of the gross value and depreciation of intangible assets:**

	Opening stock	Reclassi- fication	Increase	Decrease	Closing stock
	tHUF	tHUF	tHUF	tHUF	tHUF
<b>Gross value</b>	<b>2 427 162</b>	<b>2</b>	<b>286</b>	<b>0</b>	<b>2 427 450</b>
Foundation, restructuring	0	0	0	0	0
Experimental development	0	0	0	0	0
Property rights	3 105	2	286	0	3 393
Intellectual property	1 249 661	0	0	0	1 249 661
Goodwill	1 174 396	0	0	0	1 174 396
Advance payments on intangible asse	0	0	0	0	0
Value correction	0	0	0	0	0
<b>Depreciation</b>	<b>547 553</b>	<b>2</b>	<b>54 300</b>	<b>0</b>	<b>601 855</b>
Foundation, restructuring	0	0	0	0	0
Experimental development	0	0	0	0	0
Property rights	1 672	2	365	0	2 039
Intellectual property	545 881	0	53 935	0	599 816
Goodwill	0	0	0	0	0
<b>Unbudgeted depreciation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Foundation, restructuring	0	0	0	0	0
Experimental development	0	0	0	0	0
Property rights	0	0	0	0	0
Intellectual property	0	0	0	0	0
Goodwill	0	0	0	0	0
<b>Net value</b>	<b>1 879 609</b>	<b>0</b>	<b>-54 014</b>	<b>0</b>	<b>1 825 595</b>

We update the 01.04.2014 purchase price allocation valuation for the end date of each financial year (31.03.), the purpose of which is to discover any impairment risks associated with the intangible assets identified during the purchase price allocation analysis and with Goodwill as follows:

- valuation of 3 business branches (arukereso.hu, compari.ro és pazaruvaj.com) on the basis of discounted cash flow and the preparation of new business plans
- updating the weighted average cost of capital based on the applicable interest rates
- reviewing and updating the net asset value calculations
- legal valuation of the arukereso.hu, compari.ro and pazaruvaj.com websites
- reviewing and updating the software platform valuation procedure
- valuation of the clientele based on the new business plans

## 4.1.2. FIXED ASSETS

<b>30.09.2019</b>	<b>51 807 tHUF</b>
<b>31.03.2019</b>	<b>70 574 tHUF</b>

## 4.1.2.1. Development of the gross value and depreciation of fixed assets:

	Opening stock	Reclassi- fication	Increase	Decrease	Closing stock
	tHUF	tHUF	tHUF	tHUF	tHUF
<b>Gross value</b>	<b>195 333</b>	<b>0</b>	<b>7 315</b>	<b>3 914</b>	<b>198 734</b>
Properties	0	0	0	0	0
Technical equipment	176 191	0	2 558	278	178 471
Other equipment, vehicles	16 127	0	1 078	0	17 205
Breeding stock	0	0	0	0	0
Investments	3 015	0	3 679	3 636	3 058
Advance payments on investments	0	0	0	0	0
Value correction	0	0	0	0	0
	<b>124 759</b>	<b>0</b>	<b>22 446</b>	<b>278</b>	<b>146 927</b>
<b>Planned depreciation</b>	<b>124 759</b>	<b>0</b>	<b>22 446</b>	<b>278</b>	<b>146 927</b>
Properties	0	0	0	0	0
Technical equipment	110 704	0	21 298	278	131 724
Other equipment, vehicles	14 055	0	1 148	0	15 203
Breeding stock	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Extraordinary depreciation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Properties	0	0	0	0	0
Technical equipment	0	0	0	0	0
Other equipment, vehicles	0	0	0	0	0
Breeding stock	0	0	0	0	0
Investments	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net value</b>	<b>70 574</b>	<b>0</b>	<b>-15 131</b>	<b>3 636</b>	<b>51 807</b>

## 4.1.2.2. Fixed assets directly serving the protection of the environment

The Company does not own any fixed assets directly serving the protection of the environment.

## 4.1.3. INVESTED CASH AND CASH EQUIVALENTS

<b>30.09.2019</b>	<b>980 608 tHUF</b>
<b>31.03.2019</b>	<b>770 660 tHUF</b>

	31.03.2019	30.09.2019
	tHUF	tHUF
Long-term loans to affiliated companies	770 660	980 608
<b>Total</b>	<b>770 660</b>	<b>980 608</b>

<b>4.2. CURRENT ASSETS</b>		<b>30.09.2019</b>	<b>1 519 726 tHUF</b>
		<b>31.03.2019</b>	<b>1 223 784 tHUF</b>
<b>4.2.1. RECEIVABLES</b>		<b>30.09.2019</b>	<b>896 569 tHUF</b>
		<b>31.03.2019</b>	<b>893 856 tHUF</b>
<b>4.2.1.1. Customer receivables</b>			
		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Domestic customers	73 674		109 946
Foreign customers	39 276		18 972
Domestic customer impairment	-5 646		-5 748
<b>Total</b>	<b>107 304</b>		<b>123 170</b>
<b>4.2.1.2. OTHER RECEIVABLES</b>			
		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Various other receivables	15 180		14
Security, guarantee, deposit	11 886		14 483
Advertising tax	1 556		0
Advance payment on service	123		37
Local Business Tax	113		0
Overpayment to suppliers	0		527
<b>Total</b>	<b>28 858</b>		<b>15 061</b>
<b>4.2.1.3. Receivables from affiliates</b>			
		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Receivables from parent companies	757 694		758 338
Receivables from subsidiaries	0		0
<b>Total</b>	<b>757 694</b>		<b>758 338</b>
<b>4.3. CASH AND CASH EQUIVALENTS</b>		<b>30.09.2019</b>	<b>623 157 tHUF</b>
		<b>31.03.2019</b>	<b>329 928 tHUF</b>
		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Foreign currency funds	142		253
Funds	51		157
HUF bank account	297 604		566 885
RON bank account	18 133		40 405
BGN bank account	9 433		14 046
EUR bank account	4 565		1 411
<b>Total</b>	<b>329 928</b>		<b>623 157</b>

## 4.4. ACCRUALS

	<u>30.09.2019</u>	<u>16 588 tHUF</u>
	31.03.2019	17 784 tHUF
	<u>31.03.2019</u>	<u>30.09.2019</u>
	tHUF	tHUF
Accrued income	<b>10 825</b>	<b>5 681</b>
Accrued income	7 058	2 100
IC Accrued income	3 767	3 581
Accrued costs and expenses	<b>6 959</b>	<b>10 907</b>
Other accrued costs	6 959	10 907
<b>Total</b>	<b><u>17 784</u></b>	<b><u>16 588</u></b>



## 5. RESOURCES

Description	Previous year	Reference year	Distribution %		Change	
	tHUF	tHUF	Previous year	Current year	tHUF	%
Equity	3 386 596	3 714 874	85,47%	84,54%	328 278	9,69%
Provisions	0	0	0,00%	0,00%	0	0,00%
Liabilities	219 819	298 432	5,55%	6,79%	78 613	35,76%
Deferrals	355 996	381 018	8,98%	8,67%	25 022	7,03%
<b>Total</b>	<b>3 962 411</b>	<b>4 394 324</b>	100,00%	100,00%	<b>431 913</b>	<b>10,90%</b>

## 5.1. EQUITY

**30.09.2019**    **3 714 874 tHUF**  
**31.03.2019**    **3 386 596 tHUF**

## 5.1.1. Changes in equity

The following changes to the equity occurred in the reported period:

	2019.04.01	Increase	Decrease	30.09.2019
	tHUF	tHUF	tHUF	tHUF
Registered capital	10 000	0	0	10 000
Registered but not paid up capital	0	0	0	0
Capital reserve	2 442 400	0	0	2 442 400
Profit earnings	0	934 196	0	934 196 *
Restricted reserve	0	0	0	0
Revaluation reserve	0	0	0	0
Profit after tax	934 196	328 278	934 196	328 278
<b>Equity Total</b>	<b>3 386 596</b>	<b>1 262 474</b>	<b>934 196</b>	<b>3 714 874</b>

\* the decrease in profit earnings shows the amount of dividends paid out

## 5.2. LIABILITIES

**30.09.2019**    **298 432 tHUF**  
**31.03.2019**    **219 819 tHUF**

## 5.2.1. Short term liabilities

	31.03.2019	30.09.2019
	tHUF	tHUF
Liabilities from goods and services (suppliers)	105 731	24 058
Short-term liabilities to affiliates	11 872	9 518
Other short-term liabilities	102 216	264 856
<b>Total</b>	<b>219 819</b>	<b>298 432</b>

## 5.2.2. Other short term liabilities

	31.03.2019	30.09.2019
	tHUF	tHUF
VAT	60 250	77 518
Income settlement account	20 279	21 845
Contributions	12 335	13 092
Personal income tax	4 361	5 148
Corporation tax liability	2 698	25 714
Advertising tax liability	0	106 348
Rehabilitation contribution	1 073	1 039
Local taxes	0	9 749
Other	1 220	1 223
Overpayment by customer	0	411
Innovation contribution	0	2 769
<b>Total</b>	<b>102 216</b>	<b>264 856</b>

## 5.2.3. Short term liabilities against related party

	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Short-term liabilities to affiliates	11 872	9 518
<b>Total</b>	<b><u>11 872</u></b>	<b><u>9 518</u></b>

## 5.3. DEFERRALS

	<u>30.09.2019</u> 31.03.2019	<u>381 018 tHUF</u> <u>355 996 tHUF</u>
	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Accrued income	152 659	175 564
Bonuses and associated costs	74 652	40 296
Management fee	8 344	8 782
Other accruals	120 341	156 376
<b>Total</b>	<b><u>355 996</u></b>	<b><u>381 018</u></b>

## 6. PROFIT AND LOSS ACCOUNT

## 6.1. NET REVENUE

<b>30.09.2019</b>	<b>1 868 904 tHUF</b>
<b>31.03.2019</b>	<b>3 782 004 tHUF</b>

	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Net domestic sales revenues	2 432 916	1 352 747
Net export sales revenues	1 349 088	516 157
<b>Total</b>	<b><u>3 782 004</u></b>	<b><u>1 868 904</u></b>

## 6.1.1. Net revenue according to activity

	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Advertising	3 668 147	1 817 088
Services provided to affiliates	113 857	51 816
Other services	0	0
<b>Total</b>	<b><u>3 782 004</u></b>	<b><u>1 868 904</u></b>

## 6.1.2. Geographical distribution of the net revenue

	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Hungary - ordered by foreign partner	615 663	167 450
Romania	547 965	258 180
Bulgaria	185 460	87 527
Czech Republic	0	3 000
<b>Intra-community services total</b>	<b>1 349 088</b>	<b>516 157</b>
<b>Intra-community sales total</b>	<b>1 349 088</b>	<b>516 157</b>
<b>Export sales total</b>	<b>1 349 088</b>	<b>516 157</b>

## 6.2. OTHER INCOME

<b>30.09.2019</b>	<b>63 tHUF</b>
<b>31.03.2019</b>	<b>4 767 tHUF</b>

	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
Reversed impairment	2 613	0
Various other sources of income	2 048	20
Income from fixed asset sales	106	43
Advertising tax reimbursement	0	0
<b>Total</b>	<b><u>4 767</u></b>	<b><u>63</u></b>

6.3. MATERIAL EXPENDITURES	30.09.2019	930 738 tHUF
	31.03.2019	1 753 883 tHUF
6.3.1. Cost of materials	30.09.2019	2 547 tHUF
	31.03.2019	4 559 tHUF
	<b>31.03.2019</b>	<b>30.09.2019</b>
	<b>tHUF</b>	<b>tHUF</b>
Other cost of materials	1 632	1 237
Electricity fee	1 329	815
Office supplies	1 107	145
Fuel and car related material costs	491	350
<b>Total</b>	<b>4 559</b>	<b>2 547</b>
6.3.2. Services used	30.09.2019	924 274 tHUF
	31.03.2019	1 738 717 tHUF
	<b>31.03.2019</b>	<b>30.09.2019</b>
	<b>tHUF</b>	<b>tHUF</b>
Marketing expenses	1 524 255	811 675
Other services used	80 888	41 360
IT expenses	52 736	25 106
Lease/rental fees	52 600	26 804
Expert fees	6 965	10 777
Legal and notarial expenses	6 070	3 223
Consulting	4 354	100
Cost of postal, telephone, internet services	4 151	1 340
Travel, posting	3 171	2 377
Cleaning	1 831	909
Transit cost	1 142	87
Cost of operation, maintenance, and repairs	437	242
Education and training costs	103	274
Costs of audio and visual plans, brochures	14	0
<b>Total</b>	<b>1 738 717</b>	<b>924 274</b>
6.3.3. Other services	30.09.2019	3 301 tHUF
	31.03.2019	6 263 tHUF
	<b>31.03.2019</b>	<b>30.09.2019</b>
	<b>tHUF</b>	<b>tHUF</b>
Banking commission	4 545	2 333
Insurance fees	1 295	714
Administrative fees, disclosure	423	254
<b>Total</b>	<b>6 263</b>	<b>3 301</b>

<b>6.3.4. Value of brokered services</b>		<b>30.09.2019</b>	<b>616 tHUF</b>
		<b>31.03.2019</b>	<b>4 344 tHUF</b>
	<b>31.03.2019</b>	<b>30.09.2019</b>	
	<b>tHUF</b>	<b>tHUF</b>	
Value of brokered services	4 344	616	
<b>Total</b>	<b>4 344</b>	<b>616</b>	
<b>6.4. PERSONNEL RELATED EXPENSES</b>		<b>30.09.2019</b>	<b>336 797 tHUF</b>
		<b>31.03.2019</b>	<b>568 821 tHUF</b>
	<b>31.03.2019</b>	<b>30.09.2019</b>	
	<b>tHUF</b>	<b>tHUF</b>	
Wages	412 518	254 978	
Wage contributions	100 762	56 912	
Other personnel expenses	55 541	24 907	
<b>Total</b>	<b>568 821</b>	<b>336 797</b>	
<b>6.5. DEPRECIATION</b>		<b>30.09.2019</b>	<b>76 746 tHUF</b>
		<b>31.03.2019</b>	<b>147 181 tHUF</b>

**6.5.1. Planned depreciation broken down by methodology**

	<b>Linear</b>	<b>Degressive</b>	<b>Performance- based</b>	<b>Other</b>	<b>Planned</b>
	<b>tHUF</b>	<b>tHUF</b>	<b>tHUF</b>	<b>tHUF</b>	<b>tHUF</b>
<b>Intangible assets</b>	<b>54 300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>54 300</b>
Foundation restructuring	0	0	0	0	0
Experimental development	0	0	0	0	0
Property rights	365	0	0	0	365
Intellectual property	53 935	0	0	0	53 935
Goodwill	0	0	0	0	0
<b>Fixed assets</b>	<b>22 446</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22 446</b>
Property	0	0	0	0	0
Technical equipment	21 298	0	0	0	21 298
Other equipment, vehicles	1 148	0	0	0	1 148
Breeding stock	0	0	0	0	0
<b>Total</b>	<b>76 746</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>76 746</b>

<b>6.6. OTHER EXPENSES</b>		<b>30.09.2019</b>	<b>150 964 tHUF</b>
		<b>31.03.2019</b>	<b>300 373 tHUF</b>
	<b>31.03.2019</b>		<b>30.09.2019</b>
	<b>tHUF</b>		<b>tHUF</b>
Advertising tax	222 258		107 903
Local business tax	75 462		37 315
Waived receivables	1 151		0
Support	1 000		30
Impairment	284		102
Various other expenses	218		15
Book value of sold fixed asseets	0		0
Fine, late payment fees	0		0
Innovation contribution	0		5 599
<b>Total</b>	<b>300 373</b>		<b>150 964</b>
<b>6.7. PROFIT OR LOSS FROM FINANCIAL OPERATIONS</b>		<b>30.09.2019</b>	<b>-5 504 tHUF</b>
		<b>31.03.2019</b>	<b>14 112 tHUF</b>
<b>6.7.1. Income from financial operations</b>		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Income, exchange rate gains from invested cash and cash equi of which from affiliates	29 392 0		4 747 0
Other income from financial operations	28 504		492
	0		1
<b>Total</b>	<b>57 896</b>		<b>5 240</b>
<b>6.7.2. Expenses of financial operations</b>		<b>31.03.2019</b>	<b>30.09.2019</b>
		<b>tHUF</b>	<b>tHUF</b>
Other expenses of financial operations	43 784		10 744
<b>Total</b>	<b>43 784</b>		<b>10 744</b>

## 7. WAGE AND PAYROLL DATA

The average statistical number of employees at the Company was as follows:

	<u>31.03.2019</u>	<u>30.09.2019</u>
	people	people
<b>Full-time employees</b>	<b>60,39</b>	<b>62,63</b>
Physical workers	0	0
Intellectual workers	60,39	62,63
<b>Part-time employees</b>	<b>1,02</b>	<b>0</b>
Physical workers	0	0
Intellectual workers	1,02	0
<b>Employed retirees</b>	<b>0</b>	<b>0</b>
Physical workers	0	0
Intellectual workers	0	0
<b>Physical workers total</b>	<b>0</b>	<b>0</b>
<b>Intellectual workers total</b>	<b>61,41</b>	<b>62,63</b>
<b>Employees not falling within either category</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<u><u>61,41</u></u>	<u><u>62,63</u></u>

The personnel expenses of the Company in the reference year can be categorised as follows, based on the average statistical values provided above:

	<b>Avr. stat. Headcount</b>	<b>Wage</b>	<b>Wage contributions</b>	<b>Other personnel expenses</b>
	person	tHUF	tHUF	tHUF
Full-time employees - white collar workers	62,63	254 978	56 912	24 907
<b>Total</b>	<u><u>62,63</u></u>	<u><u>254 978</u></u>	<u><u>56 912</u></u>	<u><u>24 907</u></u>

## 8. TAXATION

## 8.1. CORPORATION TAX OBLIGATION

8.1.1. Corporation tax calculation	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
<b>Profit or loss before tax</b>	<b>1 030 625</b>	<b>368 218</b>
<b>Modifying items:</b>		
<b>Increasing items</b>	<b>174 549</b>	<b>98 363</b>
Depreciation pursuant to the Accounting Act	147 181	76 746
Other increasing items	27 367	21 617
Impairment calculated on receivables	0	0
Tax penalty based on a final judgement	0	0
<b>Decreasing items</b>	<b>42 124</b>	<b>22 811</b>
Depreciation pursuant to the Corporation Tax Act	39 311	22 811
Impairment deducted from receivables	2 613	0
Donation	200	0
Accrued losses from the previous year	91 616	0
<b>Tax base profit/loss</b>	<u>1 071 434</u>	<u>443 770</u>
Corporate tax payable for the reference year	<b>96 429</b>	<b>39 940</b>
Tax reliefs	<b>0</b>	<b>0</b>
<b>Total corporate tax liability in current year</b>	<u><b>96 429</b></u>	<u><b>39 940</b></u>
8.1.2. Tax calculations based on minimum income (profit)	<u>31.03.2019</u> tHUF	<u>30.09.2019</u> tHUF
<b>Total income</b>	<b>3 844 667</b>	<b>1 874 207</b>
<b>Adjusted annual income</b>	<u><b>3 844 667</b></u>	<u><b>924 274</b></u>
<b>Taxable minimum income (profit)</b>	<b>76 893</b>	<b>37 484</b>
<b>Taxable minimum income (profit) for corporation tax purposes</b>	<u><b>6 920</b></u>	<u><b>3 374</b></u>

The tax authority is entitled to audit the books and records and impose fines for 6 years after the reference year.

The management of the Company is not aware of any circumstances that could result in liabilities for the Company under such legal titles.



## 9. DEVELOPMENT OF THE COMPANY CAPITAL AND THE FINANCIAL SITUATION

## 9.1. ANALYSIS OF THE COMPANY CAPITAL

Ratio	Previous year	Current year	Change
Capital multiplier			
$\frac{\text{Assets Total}}{\text{Equity}}$	1,17	1,18	1,10%
Coverage of invested assets			
$\frac{\text{Equity}}{\text{Invested assets}}$	124,47%	129,98%	4,43%
Capital intensity			
$\frac{\text{Equity}}{\text{Balance sheet total}}$	85,47%	84,54%	-1,09%
Liabilities ratio			
$\frac{\text{Liabilities}}{\text{Balance sheet total}}$	5,55%	6,79%	22,42%
Equity to registered capital ratio			
$\frac{\text{Equity}}{\text{Registered Capital}}$	33865,96%	37148,74%	9,69%

## 9.2. ANALYSIS OF THE FINANCIAL SITUATION

Ratio	Previous year	Current year	Change
Indebtedness			
$\frac{\text{Liabilities}}{\text{Assets Total}}$	5,55%	6,79%	22,42%
Liquidity indicator I.			
$\frac{\text{Current assets}}{\text{Short-term liabilities}}$	5,57	5,09	-8,53%
Liquidity indicator II. (quick rate)			
$\frac{\text{Current assets} - \text{Stocks}}{\text{Short-term liabilities}}$	5,57	5,09	-8,53%

## 9.3. ANALYSIS OF THE INCOME SITUATION

Ratio	Previous year	Current year	Change
Return on assets (ROI)			
$\frac{\text{Profit after tax}}{\text{Assets Total}}$	23,58%	7,47%	-68,31%
Return on equity (ROE)			
$\frac{\text{Profit after tax}}{\text{Equity}}$	27,59%	8,84%	-67,97%
Return on revenue			
$\frac{\text{Business activity profit or loss}}{\text{Net sales revenue}}$	26,88%	20,00%	-25,60%

## 10. CASH FLOW

Description		31.03.2019	30.09.2019	Number
<b>Changes in cash and cash equiv. due to normal operation (operating cash flow, lines 1-13)</b>		<b>-791 247</b>	<b>-473 466</b>	<b>I.</b>
Profit or loss before tax	±	1 030 625	368 218	1.
Reported amortisation	+	147 181	76 746	2.
Reported impairment and return	±	-2 329	102	3.
Difference of provisions allocated and used	±	0	0	4.
Profit or loss from the sale of invested assets	±	0	0	5.
Changes to supplier liabilities	±	106 721	-81 673	6.
Changes in other short-term liabilities	±	23 924	160 286	7.
Changes in deferrals	±	35 243	25 022	8.
Changes in customer receivables	±	-33 815	-15 968	9.
Changes in current assets (without customer assets and cash and cash equiv.)	±	-1 502 694	-967 455	10.
Changes in accruals	±	-4 580	1 196	11.
Taxes paid and payable (on profit or loss)	-	-96 429	-39 940	12.
Dividends, commissions paid and payable	-	-495 094	0	13.
<b>Changes in cash and cash equiv. due to investment activities (investment cash flow, lines 14 to 16)</b>		<b>-54 425</b>	<b>-3 965</b>	<b>II.</b>
Procurement of invested assets	-	-54 425	-3 965	14.
Sale of invested assets	+	0	0	15.
Dividends, commissions received	+	0	0	16.
<b>Changes in cash and cash equiv. due to financial operations (financing cash flow, lines 17-27)</b>		<b>990 476</b>	<b>770 660</b>	<b>III.</b>
Income from shares issuance and capital raising	+	0	0	17.
Income from the issuance of bonds and debt securities	+	0	0	18.
Borrowing	+	0	0	19.
Repayment, cancellation, and redemption of long-term loans and bank deposits	+	990 476	770 660	20.
Permanently received cash and cash equiv.	+	0	0	21.
Equity redemption (capital reduction)	-	0	0	22.
Repayment of bonds and debt securities	-	0	0	23.
Repayment of borrowings	-	0	0	24.
Long-term loans and bank deposits	-	0	0	25.
Permanently transferred cash and cash equiv.	-	0	0	26.
Change in claims against founding members	±	0	0	27.
<b>Changes in cash and cash equiv. (lines I+II+III)</b>	<b>±</b>	<b>144 804</b>	<b>293 229</b>	<b>IV.</b>

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Statistical Number

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Registration number

Online Comparison Shopping Kft.

"A" BALANCE SHEET Assets

data in THUF

Nr.	Description	Prior year 31.03.2019	Adjustments of prior years	Current year 30.09.2019
a	b	c	d	e
1.	<b>A FIXED ASSETS</b> (2.+10.+17.)	<b>2 720 843</b>	<b>0</b>	<b>2 858 010</b>
2.	<b>I. INTANGIBLE ASSETS</b> (3. ... 9.)	<b>1 879 609</b>	<b>0</b>	<b>1 825 595</b>
3.	Capitalized value of foundation and restructuring costs	0	0	0
4.	Capitalized value of research and development costs	0	0	0
5.	Concessions, licenses and similar rights	1 433	0	1 354
6.	Intellectual property: Trademarks, patents and similar assets	703 780	0	649 845
7.	Goodwill	1 174 396	0	1 174 396
8.	Advances and prepayments on intangible assets	0	0	0
9.	Adjusted value of intangible assets	0	0	0
10.	<b>II. TANGIBLE ASSETS</b> (11. ... 17.)	<b>70 574</b>	<b>0</b>	<b>51 807</b>
11.	Land and buildings; Related concessions and similar rights	0	0	0
12.	Technical equipment, plant, machinery and vehicles	65 487	0	46 747
13.	Other equipment, tools, fixture and fittings, vehicles	2 072	0	2 002
14.	Breeding stock	0	0	0
15.	Investments (Capital WIP), renovations	3 015	0	3 058
16.	Advance payments on investments	0	0	0
17.	Adjusted value of tangible assets	0	0	0
18.	<b>III. FINANCIAL INVESTMENTS</b> (19. ... 26.)	<b>770 660</b>	<b>0</b>	<b>980 608</b>
19.	Long-term participations in affiliated companies	0	0	0
20.	Long-term loans to affiliated companies	770 660	0	980 608
21.	Long-term major participating interests	0	0	0
22.	Long-term loans to companies linked by virtue of major participating interests	0	0	0
23.	Other long-term participations	0	0	0
24.	Long-term loans to other companies linked by virtue of participating interests	0	0	0
25.	Other long-term loans	0	0	0
26.	Long-term debt securities	0	0	0
27.	Revaluation of financial assets	0	0	0
28.	Evaluation difference of financial assets	0	0	0

Date: Budapest, 03.01.2020

Legal representative of the company  
(Managing director)

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Registration number

Online Comparison Shopping Kft.

"A" BALANCE SHEET Assets

data in THUF

Nr.	Description	Prior year 31.03.2019	Adjustments of prior years	Current year 30.09.2019
a	b	c	d	e
29.	<b>B CURRENT ASSETS</b> (28.+35.+43.+49.)	<b>1 223 784</b>	<b>0</b>	<b>1 519 726</b>
30.	I. INVENTORIES (29. ... 34.)	0	0	0
31.	Raw materials and consumables	0	0	0
32.	Work in progress, intermediate and semi-finished products	0	0	0
33.	Animals for breeding and fattening and other livestock	0	0	0
34.	Finished products	0	0	0
35.	Goods	0	0	0
36.	Advances and prepayments on inventories	0	0	0
37.	II. RECEIVABLES (36. ... 42.)	893 856	0	896 569
38.	Trade debtors	107 304	0	123 170
39.	Amounts owed by affiliated undertakings	757 694	0	758 338
40.	Amounts owed by companies with which the company is linked by virtue of major participating interests	0	0	0
41.	Amounts owed by other companies linked by virtue of participating interests	0	0	0
42.	Bills of exchange receivable	0	0	0
43.	Other debtors	28 858	0	15 061
44.	Evaluation difference of debtors	0	0	0
45.	Positive evaluation difference of derivatives	0	0	0
46.	III. INVESTMENTS (44. ... 48.)	0	0	0
47.	Shares in affiliated undertakings	0	0	0
48.	Major participating interests	0	0	0
49.	Other participating interests	0	0	0
50.	Own shares	0	0	0
51.	Debt securities held for trading	0	0	0
52.	Evaluation difference of investments	0	0	0
53.	IV. CASH AND CASH EQUIVALENTS (50.+51.)	329 928	0	623 157
54.	Cash in hand, cheques	193	0	410
55.	Bank deposit	329 735	0	622 747
56.	<b>C PREPAID EXPENSES AND ACCRUED REVENUES</b> (53. ... 55.)	<b>17 784</b>	<b>0</b>	<b>16 588</b>
57.	Accrued revenues	10 825	0	5 681
58.	Prepaid expenses	6 959	0	10 907
59.	Deferred expenses	0	0	0
60.	<b>TOTAL ASSETS</b> (1.+27.+52.)	<b>3 962 411</b>	<b>0</b>	<b>4 394 324</b>

Date:

Budapest, 03.01.2020

Legal representative of the company  
(Managing director)

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Statistical Number

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Registration number

Online Comparison Shopping Kft.

"A" BALANCE SHEET Equity and Liabilities

data in THUF

Nr.	Description	Prior year 31.03.2019	Adjustments of prior years	Current year 30.09.2019
a	b	c	d	e
61.	<b>D SHAREHOLDERS' EQUITY</b> (58.+60...64+67.)	<b>3 386 596</b>	<b>0</b>	<b>3 714 874</b>
62.	I. SUBSCRIBED CAPITAL	10 000	0	10 000
63.	thereof: Repurchased own shares at par value (-)	0	0	0
64.	II. SUBSCRIBED CAPITAL UNPAID (-)	0	0	0
65.	III. CAPITAL RESERVE	2 442 400	0	2 442 400
66.	IV. RETAINED EARNINGS FROM PREVIOUS YEARS	0	0	934 196
67.	V. LEGAL (NON-DISTRIBUTABLE) RESERVE	0	0	0
68.	VI. REVALUATION RESERVE	0	0	0
69.	Valuation reverse for adjustments	0	0	0
70.	Fair value reverse	0	0	0
71.	VII. PROFIT PER BALANCE SHEET	934 196	0	328 278
72.	<b>E PROVISIONS</b> (69. ... 71.)	<b>0</b>	<b>0</b>	<b>0</b>
73.	1. Provisions for expected liabilities	0	0	0
74.	2. Provisions for future expenses	0	0	0
75.	3. Other provisions	0	0	0
76.	<b>F LIABILITIES</b> (73.+77.+86.)	<b>219 819</b>	<b>0</b>	<b>298 432</b>
77.	I. SUBORDINATED LIABILITIES (74. ... 76.)	0	0	0
78.	Subordinated liabilities to affiliated companies	0	0	0
79.	Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
80.	Subordinated liabilities to other companies linked by virtue of participating interests	0	0	0
81.	Subordinated liabilities to other undertakings	0	0	0
82.	II. LONG TERM LIABILITIES (78. ... 85.)	0	0	0
83.	Long term loans	0	0	0
84.	Convertible and converting bonds	0	0	0
85.	Debts comes from issuing of bonds	0	0	0
86.	Construction and development credits	0	0	0
87.	Other long-term credits	0	0	0
88.	Long-term liabilities to affiliated companies	0	0	0
89.	Long-term liabilities to companies linked by virtue of major participating interest	0	0	0
90.	Long-term liabilities to other companies linked by virtue of participating interests	0	0	0
91.	Other long term liabilities	0	0	0
92.	III. SHORT TERM LIABILITIES (87. ... 97.)	219 819	0	298 432
93.	Short term loans	0	0	0
94.	- thereof: Convertible bonds	0	0	0
95.	Short term credits	0	0	0
96.	Advance payments received from costumers	0	0	0
97.	Trade creditors	105 731	0	24 058
98.	Bills of exchange payable	0	0	0
99.	Short-term liabilities to affiliated companies	11 872	0	9 518
100.	Short-term liabilities to companies linked by virtue of major participating interest	0	0	0
101.	Short-term liabilities to other companies linked by virtue of participating interests	0	0	0
102.	Other short term liabilities	102 216	0	264 856
103.	Evaluation difference of liabilities	0	0	0
104.	Negative evaluation difference of derivatives	0	0	0
105.	<b>G ACCRUED EXPENSES AND PREPAID REVENUES</b> (99. .... 101.)	<b>355 996</b>	<b>0</b>	<b>381 018</b>
106.	Prepaid revenues	152 659	0	175 564
107.	Accrued expenses	203 337	0	205 454
108.	Deferred revenues	0	0	0
109.	<b>TOTAL EQUITY AND LIABILITIES</b> (57.+68.+72.+98.)	<b>3 962 411</b>	<b>0</b>	<b>4 394 324</b>

Date: Budapest, 03.01.2020

Legal representative of the company  
(Managing director)

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Statistical Number

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Registration number

Online Comparison Shopping Kft.

PROFIT AND LOSS STATEMENT

(Total cost method)

data in THUF

Nr.	Description	Prior year 31.03.2019	Adjustments of prior years	Current year 30.09.2019
a	b	c	d	e
01.	Net domestic sales revenues	2 432 916	0	1 352 747
02.	Net export sales revenues	1 349 088	0	516 157
I.	NET SALES REVENUES (01.+02.)	3 782 004	0	1 868 904
03.	Change in self-manufactured inventories	0	0	0
04.	Capitalized value of self manufactured investments	0	0	0
II.	CAPITALISED VALUE OF OWN PERFORMANCE (03.+04.)	0	0	0
III.	OTHER REVENUES	4 767	0	63
	of which: write back of impairment losses	2 613	0	0
05.	Cost of raw materials and consumables	4 559	0	2 547
06.	Contracted services	1 738 717	0	924 274
07.	Other services	6 263	0	3 301
08.	Cost of goods sold	0	0	0
09.	Value of services sold (mediated)	4 344	0	616
IV.	MATERIAL TYPE EXPENSES (05.+06.+07.+08.+09.)	1 753 883	0	930 738
10.	Wages and salaries	412 518	0	254 978
11.	Other payments to personnel	55 541	0	24 907
12.	Contributions on wages, salaries and other payments to personnel	100 762	0	56 912
V.	EXPENSES RELATED TO PERSONNEL (10.+11.+12.)	568 821	0	336 797
VI.	DEPRECIATION	147 181	0	76 746
VII.	OTHER EXPENSES	300 373	0	150 964
	of which: impairment losses	284	0	102
<b>A</b>	<b>OPERATING PROFIT (I.+II.+III.-IV.-V.-VI.-VII.)</b>	<b>1 016 513</b>	<b>0</b>	<b>373 722</b>

Date:

Budapest, 03.01.2020

Legal representative of the company  
(Managing director)

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Statistical Number

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Registration number

Online Comparison Shopping Kft.

PROFIT AND LOSS STATEMENT

(Total cost method)

data in THUF

Nr.	Description	Prior year 31.03.2019	Adjustments of prior years	Current year 30.09.2019
a	b	c	d	e
13.	Dividends received	0	0	0
	of which: received from affiliated undertaking	0	0	0
14.	Incomes and gains from participating interests	0	0	0
	of which: received from affiliated undertaking	0	0	0
15.	Incomes and gains from financial investments (equity shares, loans)	29 392	0	4 747
	of which: received from affiliated undertaking	0	0	0
16.	Other interests received (receivable)	0	0	1
	of which: received from affiliated undertaking	0	0	0
17.	Other incomes on financial transactions	28 504	0	492
	of which: evaluation difference	0	0	0
VIII.	REVENUES FROM FINANCIAL TRANSACTIONS (13.+14.+15.+16.+17.)	<b>57 896</b>	<b>0</b>	<b>5 240</b>
18.	Expenses and losses on participating interests	0	0	0
	of which: paid to affiliated undertaking	0	0	0
19.	Expenses and losses on financial investments (equity shares, loans)	0	0	0
	of which: paid to affiliated undertaking	0	0	0
20.	Interests paid (payable)	0	0	0
	of which: paid to affiliated undertaking	0	0	0
21.	Impairment losses of shares, securities and bank deposits	0	0	0
22.	Other expenses on financial transactions	43 784	0	10 744
	of which: evaluation difference	0	0	0
IX.	EXPENSES ON FINANCIAL TRANSACTIONS (18.+19.+20.+21.)	<b>43 784</b>	<b>0</b>	<b>10 744</b>
<b>B</b>	<b>PROFIT FROM FINANCIAL TRANSACTIONS (VIII.-IX.)</b>	<b>14 112</b>	<b>0</b>	<b>-5 504</b>
<b>C</b>	<b>PROFIT BEFORE INCOME TAX (±A±B)</b>	<b>1 030 625</b>	<b>0</b>	<b>368 218</b>
X.	INCOME TAX EXPENSE	96 429	0	39 940
<b>D</b>	<b>AFTER TAX PROFIT (X.-XI.)</b>	<b>934 196</b>	<b>0</b>	<b>328 278</b>

Date:

Budapest, 03.01.2020

Legal representative of the company  
(Managing director)