

pannonplast

**Pannonplast Rt's
Stock-Exchange Flash Report**

Q1 and Q2 2005

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29 July 2005

This Flash Report discloses Pannonplast Group's consolidated, non-audited figures as prepared in accordance with the International Financial Reporting Standards (IFRS).

Profit at operating level in Q2

Pannonplast Rt. has almost doubled its EBITDA in the past six months as compared to the base period, and this indicator has reached the level of the corresponding figure for the whole of 2004

The quarterly sales revenue has remained 13% under the base figure due to the low output by PMM Rt., as well as to the member companies sold last year

In comparison to the base period, the gross profit has deteriorated in every business line in the first half of the year, primarily as owing to the price level of raw materials. Although the second quarter of the year has already witnessed some favorably decreasing trends in the raw material prices of consumer packaging

The economical operations have been continued also in the second quarter. The low level of unallocated costs have largely compensated for the lower level of gross profit

In Q2 the net volume of loans has decreased by HUF 352 million

The number of employees has been further reduced

The shareholder, Pannonplast Rt. has managed to save HUF 238 million in its operations as compared to the first half of 2004

Pannonplast Rt. has founded two new firms towards the rationalization of processes in financing and human resource management

Key indicators	HUF million					
	Q2 2005	Q2 2004	Index (%)	Q1–2 2005	Q1–2 2004	Index (%)
Net sales revenue	6,265	7,202	87.0	11,674	13,253	88.1
Direct cost of sales	4,869	5,479	88.9	9,117	9,995	91.2
Profit	1,396	1,723	81.0	2,557	3,258	78.5
<i>Profit rate</i>	22.3%	23.9%		21.9%	24.6%	
EBITDA	575	336	171.1	1,087	587	185.2
<i>EBITDA rate</i>	9.2%	4.7%		9.3%	4.4%	
Operating profit (EBIT)	20	-275	-7.3	-19	-650	2.9
Net profit	-139	-604	23.0	-225	-1,009	22.3
Investment	-121	102	-118.6	-30	239	-12.6
Net loan volume	5,640	7,061	79.9	5,640	7,061	79.9
Headcount*	1,433	1,726	83.0	1,433	1,726	83.0
Per capita sales revenue**	17.49	16.69	104.8	16.29	15.36	106.1
Number of shares at the end of the period	4,210,931	4,210,931		4,210,931	4,210,931	
Average number of shares	4,210,931	4,210,931		4,210,931	4,210,931	
Per capita***						

Key indicators				Million HUF		
Consumer packaging	Q2 2005	Q2 2004	Index (%)	Q1–2 2005	Q1–2 2004	Index (%)
Net sale revenue	3,028	2,894	104.6	5,786	5,557	104.1
Direct cost of sales	2,283	2,145	106.4	4,418	4,061	108.8
Profit	,745	,749	99.5	1,368	1,496	91.4
<i>Profit rate</i>	<i>24.6%</i>	<i>25.9%</i>		<i>23.6%</i>	<i>26.9%</i>	
EBITDA	355	297	119.5	547	640	85.5
<i>EBITDA rate</i>	<i>11.7%</i>	<i>10.3%</i>		<i>9.5%</i>	<i>11.5%</i>	
Operating profit (EBIT)	-7	39	-17.9	-64	115	-55.7
Investment	228	115	198.3	445	228	195.2
Headcount	694	705	98.4	694	705	98.4
Per capita sales revenue*	17.45	16.42	106.3	16.67	15.76	105.8

*on an annual basis (with the exception of the flash report for the entire business year)

1.2. Business line of technological plastics

- ▶ Pannonplast Műszaki Műanyagok Rt. (PMM)
- ▶ Dexter Rt.

The sales revenue of the business line has lagged behind that of the base period by 27.9%. The roots of such decline can be found in the lower draw downs – even in the face of preliminary forecasts – of certain customers. Although the first half of the year, and especially the second quarter is traditionally the weakest season, larger volumes of product releases were foreseen than the actual figures achieved in this period. The sales revenue of tool engineering has declined by 19%, while the related export proportion has gone up from 20% to 65%.

The trends in the gross profit across the entire business line are determined by the large-volume PMM. PMM's gross profit rate has been 3.6%, which seems to be a result of the low business intensity in Q2 and the consequential negative gross profit.

The larger part of the optimization program introduced at PMM has been completed, and the related results are expected to be apparent in the peak season of the second half of the year. As parallel with restructuring, sales activities have been reinforced with the related outcomes expected to show off in the second half of the year.

The business line's operating losses are approximately HUF 200 million lower than in the base period, which is due to the achievement that administrative expenses have been nearly halved.

The financial burdens on the business line are still material. The volume of bank loans allocated to the business line totals up to HUF 3.5 billion, which is more than half of the volume of loans at the entire Group. The amount of interests paid to financial institutions totals up to HUF 110 million.

The need to invest has been moderate due to the modern and sound assets used. In the period under review, PMM has commenced the installation of a new logistics support system.

Key indicators				Million HUF		
Technological plastics	Q2 2005	Q2 2004	Index (%)	Q1–2 2005	Q1–2 2004	Index (%)
Sales revenue	1,086	1,833	59.2	2,560	3,552	72.1
Direct cost of sales	1,094	1,670	65.5	2,437	3,169	76.9
Profit	-8	163	-4.9	123	383	32.1
<i>Profit rate</i>	<i>-0.7%</i>	<i>8.9%</i>		<i>4.8%</i>	<i>10.8%</i>	
EBITDA	-75	-91	82.4	-13	-213	6.1

<i>EBITDA rate</i>	-6.9%	-5.0%		-0.5%	-6.0%	
Operating profit (EBIT)	-265	-283	93.6	-395	-602	65.6
Investment	17	2	850.0	22	49	44.9
Headcount	307	377	81.4	307	377	81.4
Per capita sales revenue*	14.15	19.45	72.8	16.68	18.84	88.5

*on an annual basis (with the exception of the flash report for the entire business year)

1.3. Other corporate investments (formerly “financial investments”)

- ▶ Pannonpipe Kft.
- ▶ Pipelife Romania
- ▶ Polifoam Kft.
- ▶ FCI Kft.

As compared to the corresponding value of the base period, the sales revenues of other corporate investments have decreased by 7%. At the end of Q1 this gap was 15% due to the delay of infrastructural investments because of the enduring cold weather, which affected the demand both for pipes and heat-insulation products. Some delay has been witnessed in occurrence of the resale demand for leisure and sports products, which could be also attributed to the lasting winter weather. However in Q2 the nominal value of sales recorded last year has been reached, but the shortfalls having been suffered in Q1 has not been made up, yet. The largest underperformance lies at Pannonpipe, while Pipelife Romania and FCI have been able to exceed their sales revenue generated last year.

In total the profit rates have remained at the level of the base period. In the case of Pannonpipe and its Romanian subsidiary some improvement has been achieved in the light of the dropping PVC rates prevailing in the second quarter of the year.

As initiated by Pannonplast and agreed with the co-owner, Pannonpipe has commenced the effectuation of a comprehensive set of measures for the improvement of efficiency in order to increase its operating profit. The results have been perceivable during the period of 2005 passed so far, yet further considerable improvement is to be achieved in the remaining part of the year. The program aims at the enhancement of both commercial activities and the efficiency of production. Simultaneously Pannonplast Rt. has been analyzing continuously the sales potentials of its 50% shareholding in Pannonpipe.

In the aggregate, the companies' quarterly corporate profit is lagging behind that of the base period. Unfortunately each group company has contributed to the underperformance.

Key indicators	Million HUF					
Financial investments	Q2 2005	Q2 2004	Index (%)	Q1–2 2005	Q1–2 of 2004	Index (%)
Net sales revenue	2,342	2,357	99.4	3,657	3,898	93.8
Direct cost of sales	1,677	1,675	100.1	2,593	2,730	95.0
Profit	,665	,682	97.5	1,064	1,168	91.1
<i>Profit rate</i>	<i>28.4%</i>	<i>28.9%</i>		<i>29.1%</i>	<i>30.0%</i>	
EBITDA	246	271	90.8	297	378	78.6
<i>EBITDA rate</i>	<i>10.5%</i>	<i>11.5%</i>		<i>8.1%</i>	<i>9.7%</i>	
Operating profit (EBIT)	129	178	72.5	123	196	62.8
Investment	88	31	283.9	122	47	259.6
Headcount	417	430	97.0	417	430	97.0
Per capita sales revenue*	22.47	21.93	102.5	17.54	18.13	96.7

*on an annual basis (with the exception of the flash report for the entire business year)

2. Financial analysis

2.1. Profit and loss account

The company's consolidated sales revenue in the first half of 2005 has reached HUF 11,674 million, which is 11.9% lower than the corresponding value in the same period of the previous year. The primary reason for the decrease is the shortfall of the sales revenues of the four member companies sold (almost 5% of the consolidated sales revenue) and the strengthening of the HUF (with its nearly 2% effect). Concerning the volume of sales, it has been the technological plastics business line and member companies belonging to the scope of other corporate investments that have brought about poorer results than those in the base period. Sales of the second quarter by the technological plastics business line are to be highlighted, as they have dropped by over 40% compared to the same period in 2004. The value of export has been HUF 5,237 million, 44.9% of the total sales revenue, which indicates a 3.3% increase compared to the base period.

The proportion of direct costs in relation to the base has taken an unfavorable turn. Due to the lower decrease in the sales revenue and direct costs the gross profit has amounted to HUF 2,557 million in the first half of the year, which is 21.5% lower than the corresponding value in the first half of 2004. The gross profit rate has dropped from 24.6% to 21.9%. The second quarter has also contributed to this decrease in the gross profit rate. The fall experienced in the quarter has been the most significant in the technological plastics business line due to the low consumer intensity and the modest output. Another typical reason for the underperformance is the influence of raw material prices that can just partly be enforced in the product prices. The PVC price increase accounting for approximately 50 % of the used raw material was the most straining until March, thus the narrowing gap in the packaging business line has also been induced by the price levels of PVC, since our purchase prices have turned out to be lower in the second quarter than in the base period.

The indirect costs of sales have reached HUF 2,769 million in the first half of the year, which is 23.7% of the sales revenue (Q1: 24.8%) and 76.2% of the corresponding value of the base period. The main reason behind the decrease has been more economical operation in the technological plastics business line and at the shareholder, Pannonplast Rt. Pannonplast Rt. has operated at a HUF 238 million lower cost level than in the first half of 2004. In this half of the year the projects launched directed towards the reduction of indirect costs, as well as towards the development of central purchasing activities have been continued further. The number of the group's full-time employees has decreased – from recent level of 2,000 –, partly due restructuring measures targeted at cost-saving and the sales of companies. The central active headcount of Pannonplast has lately been cut back from 40 to 13 employees. We relocated the central activities to a new office in January 2005 with the size and running expenses being fraction of those at the previous site.

In the first half of the year the balance of other expenditures and income increased the Group's profit by HUF 193 million, out of that it has increased the profit of the Group by HUF 46 million in the second quarter. A major part of the other profit is the earning realized on the sale of certain fixed assets, typically of real-estate properties.

During the period under review the Group has accounted HUF 38 million non-recurring costs.

The operating profit (EBIT) has been HUF –19 million in the first half of 2005, and HUF –650 million in the base period. In the second quarter of the year HUF 20 million operating profit has contributed to the profit.

The corporate cash flow (EBITDA) has been HUF 1,087 million in the first half 2005, which reaches almost the EBITDA in the entire year of 2004, and more than the double of the value of the base period. In the period under review, HUF 1,106 million depreciation has been recognized, which is HUF 131 million less than the base value. The underlying reasons have involved the sales of business entities, as well as the moderate investment activities in the past two years.

In the first half of 2005 the financial transactions have resulted in HUF 115 million expenditures, which is HUF 121 million lower than the corresponding value in 2004. We regard the financial result in the period under review favorable, since the interest expenses have been largely offset by the exchange gains realized on our foreign-exchange position.

The profit on ordinary activities has been HUF –134 million, which is considerably more favorable than the HUF –886 million base value.

No extraordinary profit of the company has occurred. For tax payment obligations and minority interests, deductions of HUF 41 million and HUF 50 million have been recognized, respectively.

The consolidated net result has been a HUF 225 million loss in the first half 2005, which indicates significant improvement compared to the HUF 1,009 million loss in the base period.

2.2. Balance sheet

In general it can be claimed that the volume of assets in the consolidated balance sheet has declined due to the sale of member companies. In addition, the value of investments last year, the depreciation recognized has been approximately 40%, which has caused decreases in the intangible and tangible assets. The company is not planning an investment level exceeding depreciation even for 2005.

The volume of net current assets – considering the accounts receivable, the inventories and the accounts payable – has slightly been under the base value due to the lower volume of account receivable and higher volume of accounts payable. Decreases in the volume of cash and cash equivalents have been mainly induced by loan repayments. The balance of other receivables has been slightly under that of the base period. The majority of other receivables have comprised of various tax receivables.

The decrease in the equity of the company is a consequence of the net profits of the period under review.

The amount of the long-term liabilities has fallen from the base HUF 5,377 million to HUF 1,572 million, the main reason behind that being the intensive loan repayment activities last year and the reclassification of those repayment obligations to short-term loans that were originally undertaken with maturities within the year.

The total volume of the short-term and long-term loans has declined by HUF 2,130 to HUF 6,650 million (net loans: HUF 5,640 million) as compared to the base value. Such a decrease is a consequence of loan repayments of the past year. The ratio of loans/equity has been reduced to 0.45 (from 0.47 at the end of the first quarter).

The balance of the other short-term liabilities has slightly decreased. The largest single items include wages and salaries related to current operations, social security contributions, as well as accruals and deferred income.

2.3. Cash flow

The liquid assets from operations have reflected a HUF 326 million inflow with the primary reason being the strong business intensity and the rise of sales in Q2.

The new investments have amounted to HUF 598 million, and at the same time HUF 568 million has been realized by the sales of fixed assets – primarily real-estate properties –, consequently the net balance of investments has turned out to be slightly negative.

Due to loan repayment activities, the cash flow of financing transactions has been negative.

The volume of the Group's cash and cash equivalents have not changes considerably, and remained at the level ensuring steady operations.

3. Miscellaneous

3.1. Investments and developments

In the year of 2004 the company spent almost HUF 1 billion on investment. The majority of this sum covered investments into maintaining the operational level. These moderate investment activities have been part of the program towards the intensive reduction of indebtedness. With the year of 2004 the company did complete the so-called "investment stop" program, and in 2005 it has

concentrated again – though in a heavily controlled way – on developmental investments. In the first half of 2005 Pannonplast Group has spent HUF 598 million on investments.

3.2. Corporate events

On April 29 Pannonplast Rt. held its Annual Ordinary General Meeting. The resolutions of the General Meeting are accessible at the website of BÉT [Budapest Stock Exchange] and Pannonplast Rt.

www.bet.hu

www.annonplast.hu

3.3. Employees

The total number of the group's own employees was 1,726 at the end of the base period, while 1,431 at the end of the period under review. The underlying reason for such decreases has been the sale of certain group companies, as well as certain measures towards the enhancement of efficiency (e.g. headcount rationalization at the central organization)

	30 June 2004			30 June 2005			Change		
	Own	Lease	Total	Own	Lease	Total	Own	Lease	Total
Pannonplast Rt.	34	0	34	13	0	13	-21	0	-21
Pannonplast Group	1,726	181	1,907	1,431	95	1,526	-295	-86	-381

3.4 Changes in the company's share capital, management and organization

As of 31 December 2004 the share capital amounted to HUF 421,093,100, which still has not changed in 2005.

In the period under review the company has not held any own shares.

On 29 April 2005 Dr. Gyula Pázmándi resigned from his membership of the Board of Directors, and thereafter the General Meeting elected him to be a member to the Supervisory Board. Gábor Újlaki's mandate to be a member of the Board of Directors expired as of 30 April 2005. The General Meeting held on 29 April 2005 recalled Gyula Bakacsi and Dr. Gábor Győző from their position in the Supervisory Board.

Information concerning senior officers is detailed in Data Sheet TSZ3.

In accordance with the related legal regulations, we hereby declare that this Report does not present any material errors that would cause this quarterly stock-exchange flash report to reflect an unrealistic view on the company's asset, financial and income conditions as of 30 June 2005.

Budapest, 29 July 2005

**Pannonplast Rt's
 Board of Directors**

Data sheets

Name of the Company: PANNONPLAST Műanyagipari Részvénytársaság
[PANNONPLAST Plastic Industry Joint Stock Company]
Address of the Company: H–1097 Budapest, Könyves Kálmán krt. 5/b.
Sectoral classification: Plastics processing
Period: Q1–Q2 2005
Telephone: (36-1) 323-2371
Fax: (36-1) 323-2373
E-mail: denes.gyimothy@annonplast.hu
Investor Relations: Dénes Gyimóthy

1.1 Data sheets related to the financial statements

PK1. General information on the financial figures

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

PK2. Business entities under consolidation

Name	Share/ Basic capital	Share (%)	Voting rights ¹	Classification ²
Pannonpipe Kft.	2,873.5	50.0	50.0	J
Pipeline Romania	696.6	50.0	50.0	J
Pannunion Kft.	2,220.7	100.0	100.0	F
Tu-Plast Kft.	931.8	60.0	60.0	F
Dexter Rt.	124.0	94.0	94.0	F
Polifoam Kft.	754.1	51.0	51.0	F
Pannonplast Műszaki Műanyagok Rt.	710.0	100.0	100.0	F
Almand Kft.	512.7	100.0	100.0	F
FCI Kft.	420.0	58.0	58.0	F
Unical Kft.	552.2	100.0	100.0	F
Interagropak Kft.	250.7	51.0	51.0	F
Pannon-Effekt Kft.	311.0	100.0	100.0	F
Kuala Ingotlanhaszn. Kft.	179.2	100.0	100.0	F
MÜKI Kft. (va)	40.0	100.0	100.0	F

¹ Voting rights allowing participation in decision-making at the general meeting of any business entity under consolidation

² Full (F); Joint management (J); Associated (A)

PK3. Consolidated balance sheet according to IFRS (HUF million)

	30/06/2005	30/06/2004	index (%)
A. Fixed assets	14,071	16,507	85.2
Intangible assets	938	960	97.7
Tangible assets	13,106	15,533	84.4
Investments (financial assets)	27	14	192.9
B. Current assets total	11,508	12,224	94.1
Inventories	3,652	3,630	100.6
Receivables	6,846	6,875	99.6
Securities, liquid assets	1,010	1,719	58.8
TOTAL ASSETS	25,579	28,731	89.0
D. Owner's equity total	12,636	13,656	92.5
Share capital	421	421	100.0
Capital reserve, accumulated profit reserve	12,440	14,244	87.3
Retained profit	(225)	(1,009)	22.3
Minority share	1,342	1,550	86.6
Accrued profit	0	0	
F. Total liabilities	11,601	13,525	85.8
Long-term liabilities	1,572	5,377	29.2
Short-term liabilities	10,029	8,148	123.1
- Accounts payable	3,978	3,630	109.6
- Short-term credits	5,078	3,403	149.2
- Other short-term liabilities	973	1,115	87.3
TOTAL LIABILITIES	25,579	28,731	89.0

PK4. Consolidated profit and loss account according to IFRS (HUF million)

	30/06/2005	30/06/2004	index (%)
Sales revenue	11,674	13,253	88.1
Direct cost of sales	(9,117)	(9,995)	91.2
Gross profit	2,557	3,258	78.5
Indirect costs of sales	(2,769)	(3,636)	76.2
Other expenses	(237)	(507)	46.7
Other income	430	235	183.0
A. Operating profit	(19)	(650)	2.9
Financial income	302	370	81.6
Financial expenditure	(417)	(606)	68.9
B. Profit on financial transactions	(115)	(236)	48.9
C. Profit on ordinary activities	(134)	(886)	15.2
D. Extraordinary profit	0	8	0.0
E. Profit before tax	(134)	(878)	15.3
Corporate income tax	(41)	(57)	71.9
F. Profit after tax	(175)	(935)	18.8
Minority interest	(50)	(74)	67.6
G. Net profit of the period under review	(225)	(1,009)	22.3

EBITDA	1,087	587	185.2
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PK5. Consolidated cash flow account according to IFRS (HUF million)

	30/06/2005	30/06/2004
Profit after tax	(225)	(1,009)
Depreciation	1,106	1,237
Changes in working capital	(308)	290
Other adjustments	(247)	3
Liquid assets from operations	326	521
Purchase of fixed assets	(598)	(381)
Sales of fixed assets	568	141
Liquid assets from other investments	0	1
Liquid assets from investments	(30)	(239)
Revenues from share issue	0	0
Changes in long-term loans	(441)	4
Changes in short-term loans	118	216
Dividends	0	0
Liquid assets from other financing transactions	(5)	37
Liquid assets from financing transactions	(328)	257
Change in liquid assets	(32)	539
Opening value of liquid assets as of January 01	754	800
Closing value of liquid assets	722	1,339
Isolated deposit accounts	152	152
Overdraft	136	228
Balance-sheet value of liquid assets	1,010	1,719

PK6. Material off-balance-sheet items:

On the accounting date of 30 June 2005 the company had a forward purchase arrangement in an amount of EUR 3 million against HUF with the maturity on 15 December 2005 at an exchange rate of HUF 255.75.

1.2 Data sheets on the share structure and the owners

RS1. Ownership structure, holdings and voting rights

Classification of shareholders	Share capital total					
	At the beginning of the period under review			At the end of the period		
	% ²	% ³	pc	% ²	% ³	pc
Domestic institution	43.56	43.56	1,834,223	41.90	41.90	1,764,587
Foreign institution	29.16	29.16	1,227,963	28.69	28.69	1,208,153
Domestic private individual	25.93	25.93	1,091,826	27.17	27.17	1,144,316
Foreign private individual	0.19	0.19	8,200	0.21	0.21	8,810
Employees, senior officers	1.05	1.05	44,194	1.91	1.91	80,540
Own holding	0.00	0.00	0	0.00	0.00	0
Shareholder belonging to the state budget ¹	0.11	0.11	4,525	0.11	0.11	4,525
International Developmental Institutions	-	-		-	-	
Other	-	-	-	-	-	-
Total	100.00	100.00	4,210,931	100.00	100.00	4,210,931

¹ Administrative body

² Ownership rate

³ Voting rights allowing participation in decision-making at the general meeting of the issuing entity.

RS2. Changes in the number of shares in own holding in the year under review

	1 January	31 March	30 June	30 September	31 December
Pannonplast Rt.	0	0	0	0	0
Subsidiaries	0	0	0	0	0
Total	0	0	0	0	0

RS3. List and particulars of shareholders holding shares over 5% (at the end of the period)

Name	Nationality ¹	Activity ²	Number (pc)	Share (%) ³	Voting rights (%) ^{3,4}	Notes ⁵
Benji Ruhai pari Kft	D	I	470,061	11.16	11.16	
Berenberg Global Opportunity – Magyar Fund	F	I	285,787	6.9	6.79	
Bank Austria Creditanstalt AG*	F	I	249,455	5.92	5.92	
Lazarus Vagyonkezelő Rt.	D	I	233,250	5.54	5.54	

¹ Domestic (D), Foreign (F)

² Trustee (T), State budget (B), International Developmental Institution (ID), Institutional (I), Business Entity (BE), Private (P), Employee, Senior Officer (E)

³ To be specified as rounded to two decimals

⁴ Voting rights allowing participation in decision-making at the general meeting of the issuing entity

⁵ E.g.: professional investor, financial investor, etc.

* On 20 July 2005, the corresponding shareholding fell under 5%

1.3 Data sheets related to the organization and operations of the issuing entity

TSZ2/1. Changes in the headcount of full-time employees (pers.)

	At the end of the base period	At the end of the period under review
Pannonplast Rt.	34	15
Group level	1,726	1,433

TSZ3. Senior officers and (strategic) employees controlling operations of the issuing entity

Type ¹	Name	Position	Starting date of commission	End/termination of the commission	Own share holding (pc)
BD	Balázs Bokorovics	Chairman	10/09/2004	10 September 2007	18,505
BD, SP	Balázs Szabó	Member, CEO	10/09/2004	10 September 2007	40
BD, SP	Dénes Gyimóthy	Member, Finance Director	10/09/2004	10 September 2007	3,000
BD	Géza Somogyváry	Member	10/09/2004	10 September 2007	0
BD	István Töröcskei *	Member	10/09/2004	10 September 2007	0
SB	Klára Deák *	Chairman	29/04/2004	Year-end General Meeting 2007	0
SB	Eszter Kiss	Member	29/04/2004	Year-end General Meeting 2007	0
SB	Géza Lenk	Member	29/04/2004	Year-end General Meeting 2007	0
SB	Dr. Gyula Pázmándi	Member	29/04/2005	Year-end General Meeting 2008	0
Own share holding (pc) T O T A L:					21,505

¹ Employee in strategic position (SP), Member to the Board of Directors (BD), Member to the Supervisory Board (SB)

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In the period of 23-27 May 2005, István Töröcskei purchased 12,000 of Pannonplast Rt's shares with the cooperation of K&H Equities Rt. (120 futures contracts) with deadline in September 2005 and at an average rate of HUF 1,509.

On 10 June 2005 István Töröcskei purchased 18,000 of Pannonplast Rt's shares with the cooperation of K&H Equities Rt. (180 futures contracts) with the deadline in August 2005 and at an average rate of HUF 1,690.

On 10 June 2005, Dé és Dé Tanácsadó és Szolgáltató Kft. owned by Klára Deák acquired 2,500 Pannonplast Rt's shares at an average rate of HUF 1,680 and 9,000 shares at rate of 1,690 (the total of 115 future contracts) with deadline in August 2005.

On April 29 2005, Dr. Gyula Pázmándi resigned from his membership to the Board of Directors, and thereafter the General Meeting elected him to be a member to the Supervisory Board. Gábor Újlaki's mandate to be a member of the Board of Directors expired as of 30 April 2005. The General Meeting held on 29 April 2005 recalled Gyula Bakacsi and Dr. Gábor Győző from their position in the Supervisory Board.

1.4 Data sheets on extraordinary information

ST1. Extraordinary information published in the period under review

Date	Publication	Subject, short contents
28/04/2005	BÉT [Budapest Stock Exchange], Magyar Tőkepiac [Hungarian Capital Market]	Extraordinary disclosure on the preparation of the annual report
29/04/2005	BÉT, Magyar Tőkepiac	Pannonplast Rt's Annual Ordinary General Meeting held on 29 April 2005 made the following resolutions:
02/05/2005	BÉT, Magyar Tőkepiac	Foundation of a new company at Pannonplast
09/05/2005	BÉT, Magyar Tőkepiac	Pannonplast Group' major packaging-industry company, Pannunion Kft. has been awarded with an approx. HUF 3,000 million order
18/05/2005	BÉT, Magyar Tőkepiac	Pannonplast Műszaki Műanyagok Rt. has been awarded with a new order for the manufacture of plastic parts of state-of-the-art products
31/05/2005	BÉT, Magyar Tőkepiac	Acquisition of shares by a member to the Board of Directors
09/06/2005	BÉT, Magyar Tőkepiac	Foundation of a new company at Pannonplast
13/06/2005	BÉT, Magyar Tőkepiac	Acquisition of shares by a member to the Board of Directors
30/06/2005	BÉT, Magyar Tőkepiac	Capital increase in the Romanian consumer packaging business line
30/06/2005	BÉT, Magyar Tőkepiac	The share held by Portfolió Kft. decreased from 5.15% to 3.32% on June 24 2005

Regular information

07/04/2005	Letter of invitation for the General Meeting of Pannonplast Műanyagipari Rt.
13/04/2005	Documents of the General Meeting of Pannonplast Műanyagipari Rt.
02/05/2005	2004 annual report of Pannonplast
05/05/2005	Pannonplast Rt's stock-exchange flash report for Q1 2005
20/06/2005	Minutes of the General Meeting

Other information

02/05/2005	STATEMENT on the corporate management policy on the basis of the Recommendations for Responsible Corporate Management (08/12/2003) published by Budapest Stock Exchange Rt.
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