

pannonplast

**Pannonplast Plc's
Quarterly
Stock-Exchange Flash Report**

Q1–3 of 2007

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31 October 2007

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

On 28 September, Pannonplast's Board of Directors made the Company's strategy public, stating that in the future the Company intends to focus its activities on the exploration and utilization of geothermal energy in long-term cooperation with a specialized partner from Iceland, VGK-Hönnun

A strategic decision has been made on the structural reorganization of the packaging business line within Pannunion, as well as on the stock-exchange listing of the new Pannunion Group with a target date in Q1 of 2008

Net profit – steady operations, as well as significant non-recurrent costs in the period, incurred in association with the development of Pannonplast's new strategy, preliminary and feasibility researches, the finding of Pannunion's partner and other activities in a total amount of approx. HUF 270 million

Negative impacts of the strengthening HUF in comparison to the exchange rates in the base period on the export-oriented Pannunion Group

Pannonplast's Extraordinary General Meeting has decided on the split-up of shares in a 1/5 ratio, and the process will have been closed by 26 November 2007

Key indicators

HUF million

	Q3 2007	Q3 2006	Index (%)	Q1- 3 2007	Q1-3 2006	Index (%)
Net sales revenue	3 407	3 445	98.9	9 679	13 074	74.0
Direct cost of sales	2 646	2 567	103.1	7 437	9 361	79.4
Profit	761	878	86.7	2 242	3 713	60.4
<i>Profit rate</i>	<i>22.3%</i>	<i>25.5%</i>		<i>23.2%</i>	<i>28.4%</i>	
EBITDA	213	247	86.2	514	1 287	39.9
<i>EBITDA rate</i>	<i>6.3%</i>	<i>7.2%</i>		<i>5.3%</i>	<i>9.8%</i>	
Operating profit (EBIT)	-61	5		-312	302	
Net profit	627	396	158.3	719	1 060	67.8
Investments	522	1 247	41.9	1 847	2 533	72.9
Net loan volume*	1 507	1 548	97.4	1 507	1 548	97.4
Headcount *	685	677	101.2	685	677	101.2
Per capita sales revenue**	19.89	20.35	97.7	18.84	25.80	73.0
Number of shares at the end of the period ***				3 790 275	4 050 378	
Per share						
EBITDA	56.2	61.0	92.2	135.6	317.8	42.7
Net profit	165.4	97.8	169.2	189.7	261.7	72.5
Equity				3 456.7	3 297.5	104.8
Average EUR exchange rate	251.76	274.30		250.86	266.70	
EUR exchange rate at the end of the period	254.82	273.40		254.82	273.40	

* at the end of the period ** consolidated sales revenue, on an annual basis *** issued shares less repurchased shares

Figures presented for the individual business lines (Section 1) are not consolidated, and do not comprise data in relation to central management.

1. Performance by the individual business lines

1.1. Consumer packaging

- ▶ Pannunion Group
 - Pannunion Zrt.
 - Pannon-Effekt Kft.
 - Almand Kft.
 - Unionplast d.o.o. (Serbia)
 - Unical (Romania)
 - Interagropak (Ukraine)
- ▶ **Tu-Plast Kft. (consolidated until 30 April 2006)**

Key indicators

HUF million

	Q3 2007	Q3 2006	Index (%)	Q1- 3 2007	Q1-3 2006	Index (%)
Net sales revenue	3 050	2 920	104.5	8 656	8 738	99.1
Direct cost of sales	2 504	2 234	112.1	6 927	6 681	103.7
Profit	546	686	79.6	1 729	2 057	84.1
<i>Profit rate</i>	<i>17.9%</i>	<i>23.5%</i>		<i>20.0%</i>	<i>23.5%</i>	
EBITDA	275	319	86.2	791	943	83.9
<i>EBITDA rate</i>	<i>9.0%</i>	<i>10.9%</i>		<i>9.1%</i>	<i>10.8%</i>	
Operating profit (EBIT)	57	116	49.1	137	261	52.5
Investments	634	449	141.2	1679	1061	158.2
Headcount	599	601	99.7	599	601	99.7
Per capita sales revenue*	20.37	19.43	104.8	19.27	19.39	99.4

* on an annual basis (except for the flash report for the entire business year)

The drop in both sales and the various margin levels has been primarily **caused by the deconsolidation of the Tu-Plast group entity sold last year** (concerning the period of Q1-3).

The first phase of the restructuring associated with the structural consolidation of the major part of the packaging business line, and consequently the establishment of Pannunion Group were completed at the beginning of the period. The project aiming at the involvement of external, strategic partners was continued throughout the period, then decision on the extension of Pannunion Group with Pannon Effekt and its introduction to the stock exchange in 2008 has been made.

After the closure of foundation of Unionplast's Serbian group entity, test production has been commenced. The actual production and business activities will be launched in Q4.

Unlike the trends in previous years, the period under review – similarly to the base period – has proved to be less favourable for foreign group companies. While during the period under review, Pannunion witnessed over 10 % growth in comparison to the base figures, Interagropak and Unical lost 18 % and 25% from their sales revenues, respectively. The joint performance of Effekt and Almand representing the blow-moulding technology has slightly improved. With respect to the deconsolidation of Tu-Plast with the corresponding base effect totaling up to HUF 384 million and the considerable strengthening of the HUF against the EUR, however, the overall picture indicates growth. The export ratio of sales has arrived at 52% by the end of the period. Most of the export sales are EUR-based, and domestic prices are also frequently established in euro, which has been unfavorably influenced by the exchange rate of the domestic currency being significantly stronger as compared to the base figures.

The closing headcount of the business line has been smaller by 2 employees than in the base period, which after the screening of the effect of the Tu-Plast consolidation represents a 4% increase in the per capita sales.

In spite of the recognition of Tu-Plast's performance in the base period, the gross profit level has dropped, in particular owing to the strengthening of the HUF, the increase in certain base material prices, as well as the weak performances by foreign group entities. The gross profit of Pannunion, Almand and Effekt has been stagnating essentially.

The aggregate operating profit of the business line has deteriorated, while with the screening of the effect of the HUF 116 million profit of Tu-Plast in the base period operating cash flow (EBITDA) has stagnated. In comparison to the corresponding period last year, the business line has operated with a nearly 11 % lower indirect cost level.

The business line has spent over 1.5-fold as much on investments as in the base period. The intense investment program will be completed by the end of this year.

1.2. Other corporate investments (formerly "financial investments")

Corporate investments in excess of 2% of the equity are presented hereunder

- ▶ FCI Kft.
- ▶ Prettl Pannonplast Hungária Plastics Kft. (sold in April 2007)
- ▶ Synergon Plc.
- ▶ Pannonplast Polifin „A” Kft. (renewable energies)

FCI's sales revenue has witnessed an 8% decrease in comparison to the base period, which has been caused primarily by its outstanding performance in the base period. The operating profit has significantly improved as a consequence of the over 20 % improvement of the gross profit rate.

In Prettl Pannonplast Hungária Plastics Kft. (PPHP), the Company has a 49% stake. PPHP started its production activities in July 2006. In April 2007, this participation was sold. The aggregate loss suffered on the transaction – approximately HUF 80 million – was recognized for the business year of 2006.

Synergon Plc is not involved in the scope of consolidation (an 11.3% stake as of the accounting date). Consequently, this investment is accounted for at the associated stock-exchange price. Such share prices have seen a 49 % strengthening during the period under review. All the call option rights for Synergon shares against Pannonplast ceased to exist in the first quarter.

Synergon Plc has also publishes its stock-exchange flash reports and other public disclosures that are available on the website of the Budapest Stock Exchange (www.bet.hu) and that of the company (www.synergon.hu).

Pannonplast Polifin "A" is involved in continuous studies as concerning the potentials in renewable energies in order to be able to set up such a business line in 2007. On 28 September 2007, Pannonplast disclosed and presented its new strategy in details with a primary focus on the exploration and exploitation of Hungarian geothermal energy resources. The related information is available on Pannonplast Plc's website.

1.3. Asset management

The profit before taxes of asset management activities has been HUF 997 million as compared to the outstanding HUF 1,669 million profit of the base period including the result of the Tu-Plast transaction. In addition to the outcomes of ordinary asset management activities, incomes are realized on real-estate property letting and various services provided to our associated companies.

2. Financial analysis

2.1. Profit and loss account

The Company's consolidated sales revenue during the period under review **has amounted to HUF 9,679 million**, which is 36% lower than the corresponding value in the same period of the previous year. The primary reasons underlying such a decrease have been the disclosed sales of associated companies and business-site activities (PMM operations, Tu-Plast). The major part of sales revenues has been realized in the consumer packaging business line, yet a considerable part is represented by FCI's sales revenue, as well.

The proportion of direct costs in relation to the base has taken a favourable course, yet the corresponding rate decrease has remained under the pace of the drop in sales revenues. Due to the decrease in sales revenue and the slower decline of direct costs, the value of gross profit has remained under its counterpart in the base period, and arrived at HUF 2,242 million. The gross profit rate has decreased from 28.4% to 23.2% as a result of the transaction gains realized on the disposal of the Tu-Plast stake that improved the base profit. (proceeding as an asset manager, it has been accounted at the rate of the gross profit).

Indirect costs of sales have reached up to HUF 2,453 million in the period under review, which is 25.3% of the sales revenue and 73.7% of the base period value. This decrease has mainly rooted in divestment activities. The drop has been moderated by the non-recurrent costs incurred in asset management operations (in excess of HUF 270 million during the period). The full-time headcount of the Group has been increased to 685 employees from the 675 employees in the base period.

The balance of other expenditures and incomes has been HUF –101 million in comparison to HUF –85 million similarly negative result in the base period.

The operating profit (EBIT) has come to be HUF –312 million in the period under review in contrast with the HUF 302 million profit in the base period. Nevertheless, in respect to the result of the Tu-Plast transaction considerable bettering the overall picture of the base period (by over one billion HUF), some improvement has been witnessed.

The operating cash flow (EBITDA) has totaled up to HUF 514 million, which remains under the corresponding figure of the base period by HUF 773 million, mainly due to the aforementioned Tu-Plast transaction. In the period under review, HUF 826 million depreciation has been recognized, which is HUF 159 million less than the base value. The underlying reasons have mainly involved the sales of business entities, assets and activities.

In the period under review, financial transactions have induced HUF 1,117million net income, which is HUF 205 million more favourable than the corresponding value in 2006. A major influencing factor in the profit is the – partly realized – gain recognized on the price of the Synergon shares in an amount of exceeding HUF 700 million and the profit on the Pannonplast futures share transactions. Backed by forward transactions, the strengthening of the HUF against the EUR could be slightly utilized for the improvement of the Company's consolidated gross margin (with the corresponding effect being approximately HUF 30 million). The increase in average net debts has risen the Company's interest payables.

The profit on ordinary activities has been HUF 805 million (base value: HUF 1,214 million).

No extraordinary profit has occurred at the Company. The effective rate of the recognized corporate income tax has been 10%.

In the first three quarters of 2007, **the consolidated net profit has come to be HUF 719 million**, which is auspicious similarly to the HUF 1,060 million profit in the base period, especially if non-recurrent incomes and expenditures both in the base and the current period are considered.

2.2. Balance sheet

Fixed assets include production equipment, own real-estate properties, non-consolidated corporate investments, and two additional real-estate properties utilized in leasing.

The decrease in the volume of current assets is attributable to the reclassification of a real-estate property utilized in leasing to fixed assets.

The Company's equity has decreased slightly as the outcome of the reducing impact of the re-purchase of treasury shares and the increasing effect of the profit. The value of equity per share has risen to HUF 3,457.

The aggregate of long-term liabilities has risen from the base HUF 528 million value to HUF 1,034 million primarily due to the financing of certain investments in production equipment.

The aggregate volume of short-term and long-term loans has increased modestly in comparison to the corresponding base level with a closing volume of HUF 4,164 million (net loans with considering the total volume of securities: HUF 1,507 million). Such a change in net loans has mostly resulted from the intense investment operations in recent period, as well as share investments. The net loan / equity ratio is 0.11.

The balance of other short-term liabilities has been under the base value. The largest single items include wages and salaries in current operations, social security contributions, as well as accrued expenses and deferred income.

2.3. Cash flow

Operating cash flow reflects a 490 value. (not EBITDA, see PK5. Cash flow statement)

New capital expenditures and investments have amounted to HUF 1,847 million, yet at the same time HUF 287 million has been realized on the sales of fixed assets.

The cash flow of financing transactions has been negative with HUF 926 million because of the financing of investments and capital expenditures.

The Group's cash and securities volume has come to be similar to those of the base period with a considerable share embodied in the portfolio of Synergon shares.

3. Miscellaneous

3.1. Deferred taxes

Pannonplast Group has the following positions in relation to deferred tax (figures in HUF million):

Losses available for future utilization	6,817
Accrued income from taxes	1,364
Recognized income from taxes	612

The Company has not accounted for HUF 752 million deferred income from tax for reasons of diligence. The 16+4% corporate income tax rate has been applied to tax calculation.

3.2. Corporate events

On 14 April 2007, the Company held its Ordinary Annual General Meeting. Resolutions by the General Meeting have been published via the official media of disclosure.

The Company held its Extraordinary General Meeting on 31 August 2007, and the resolutions adopted have been published via the official media of disclosure.

The Company's Board of Directors has summoned an Extraordinary General Meeting for 23 November 2007, and the connected letter of invitations and proposals have been published via the official media of disclosure.

3.3. Employees

The closing headcount of the Group's own employees was 679 at the beginning of the period under review, and changed to 685 by the end of the period.

From the total headcount, 130 employees are engaged by our foreign group entities.

The number of such employees in lease work is still insignificant on the group level.

Own headcount	30 September 2006	30 September 2007	Change
Pannonplast Plc	7	5	-2
Pannonplast Group	677	685	8

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

As of 31 December 2006, the share capital amounted to HUF 421,093,100, which still has not changed during the first three quarters of 2007. In the financial statements, the Company's share capital and the number of shares have been recorded as deducting the par values and volumes of treasury shares having been repurchased.

As of 30 September 2007, the Company held 420,656 Pannonplast Plc shares and stock-exchange futures purchase contracts for such 174,000 shares.

The Ordinary Annual General Meeting held on 14 April 2007 renewed the mandates of Ms Klára Deák and Mr Géza Lenk to act as members of the Supervisory Board until 30 April 2010.

The Extraordinary General Meeting held on 31 August 2007 decided on setting up a Board of Director of 5 members to replace the existing Board of Directors and Supervisory Board. Mr Balázs Bokorovics was elected as the Chairman of the new Board, whereas Mr Dénes Gyimóthy was elected as acting Chief Executive Officer and Chief Financial Officer.

Information as 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 any unrealistic view on the Company's asset, financial and income status as of 30 September 2007.

Budapest, 31 October 2007

***Pannonplast Plc's
 Board of Directors***

Data sheets

Name of the Company: PANNONPLAST Műanyagipari Nyilvánosan Működő
Részvénytársaság
[PANNONPLAST Plastics Industry Public Company
Limited by Shares]
Address of the Company: H-1097 Budapest, Könyves Kálmán krt. 5/b.
Sectoral classification: Asset management
Period: Quarter 1 -3 of 2007
Telephone: (36-1) 323-2383
Fax: (36-1) 323-2373
E-mail: denes.gyimothy@amoutsourcing.sk
Investor relations: Dénes Gyimóthy

1.1 Data sheets related to 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	Capital net worth/Share capital	Share (%)	Voting rights ¹ (%)	Classification ²
Pannunion Kft.	2,220.7	100.0	100.0	F
Pannonplast Műszaki Műanyagok Zrt.	710.0	100.0	100.0	F
Almand Kft. ³	512.7	100.0	100.0	F
FCI Kft.	420.0	58.0	58.0	F
Unical ³	601.4	100.0	100.0	F
Interagropak ³	217.1	51.0	51.0	F
Unionplast d.o.o. ³	200.4	65.0	65.0	F
Pannon-Effekt Kft.	311.0	100.0	100.0	F
Kuala Ingatlanhaszn. Kft.	179.2	100.0	100.0	F
Pannonplast Polifin A Kft.	3.0	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)

³ % values to be interpreted indirectly

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

	30.09.2007	30.09.2006	index (%)
A. Fixed assets	10 793	10 011	107.8
Intangible assets	874	738	118.4
Tangible assets	8 130	7 056	115.2
Deferred tax assets	472	579	81.5
Investments	1 317	1 638	80.4
B. Current assets total	9 328	10 221	91.3
Inventories	2 179	2 249	96.9
Receivables	4 492	5 402	83.2
Securities, cash and cash equivalents	2 657	2 570	103.4
ASSETS TOTAL	20 121	20 232	99.5
D. Owner's equity total	13 102	13 356	98.1
Share capital	379	405	93.6
Capital, reserve, accumulated profit reserve	11 582	11 491	100.8
Retained profit	719	1 060	67.8
Minority share	422	400	105.5
E. Provisions	21	30	70.0
F. Liabilities total	6 998	6 846	102.2
Long-term liabilities	1 034	528	195.8
Short-term liabilities	5 964	6 318	94.4
- Trade payables	1 997	2 088	95.6
- Short-term loans	3 130	3 590	87.2
- Other short-term liabilities	837	640	130.8
LIABILITIES TOTAL	20 121	20 232	99.5

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

	30.09. 2007 <i>closing</i> <i>period</i>	30.09.2006 <i>closing</i> <i>period</i>	Index (%)
Sales revenue	9 679	13 074	74.0
Direct cost of sales	(7 437)	(9 361)	79.4
Gross profit	2 242	3 713	60.4
Indirect cost of sales	(2 453)	(3 326)	73.8
Other expenses	(263)	(384)	68.5
Other income	162	299	54.2
A. Operating profit	(312)	302	
Financial income	1 691	1 626	104.0
Financial expenses	(574)	(714)	80.4
B. Profit on financial transactions	1 117	912	122.5
C. Profit on ordinary activities	805	1 214	66.3
D. Extraordinary profit	0	0	
E. Profit before tax	805	1 214	66.3
Corporate income tax	(81)	(121)	66.9
F. Profit after taxes	724	1 093	66.2
Minority interests	(5)	(33)	15.2
G. Net profit of the period under review	719	1 060	67.8
EBITDA	514	1 287	39.9

PK5. Consolidated cash flow statement according to IFRS (million HUF)

	30.09.2007 closing period	30.09.2006 closing period
Profit after taxes	719	1 060
Depreciation	826	985
Changes in working capital	(475)	506
Other adjustments	(580)	(1 216)
Liquid assets from operations	490	1 335
Purchase of fixed assets	(1 847)	(2 533)
Sale of fixed assets	287	3 225
Liquid assets from other investments	39	1
Liquid assets from investments	(1 521)	693
Revenues from share issue	0	0
Changes in long-term loans	6	19
Changes in short-term loans	(1 005)	(1 359)
Dividends	0	0
Liquid assets from other financing transactions	73	(585)
Liquid assets from financing transactions	(926)	(1 925)
Changes in liquid assets	(1 957)	103
Opening value of liquid assets as of 1 January	(361)	2 248
Closing volume of liquid assets	(2 318)	2 351
Isolated deposit account	0	152
Overdraft	2 766	0
Balance-sheet value of liquid assets	448	2 503
Securities	2 209	67
Balance-sheet value of securities, liquid assets	2 657	2570

PK6. Material off-balance-sheet items:

As of the accounting date of 30 September 2007, the Company had stock-exchange futures purchase contracts for 174,000 Pannonplast Plc shares.

1.2 Data sheets on the share structure and owners

RS1. Ownership structure, shareholdings and voting rights

Classification of shareholders	Share capital total					
	30 June 2007			30 September 2007		
	% ²	% ³	Pcs	% ²	% ³	Pcs
Domestic institution	44.14	49.04	1 858 857	40.51	45.00	1 705 596
Foreign institution	21.85	24.28	920 118	25.75	28.61	1 084 490
Domestic private person	15.79	17.54	664 879	15.79	17.55	665 064
Foreign private person	0.34	0.38	14 378	0.29	0.32	12 296
Employees, senior officers	7.87	8.74	331 343	7.65	8.50	322 129
Own holding	9.99	-	420 656	9.99	-	420 656
Shareholder belonging to the central budget ¹	0.02	0.02	700	0.02	0.02	700
International Development 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 (pcs) in own holding in the year under review

	31 December 2006	31 March 2007	30 June 2007	30 September 2007
Pannonplast Plc	420,656	420,656	420,656	420,656
Subsidiaries	0	0	0	0
Total	420,656	420,656	420,656	420,656

As of the accounting date of 30 September 2007, the Company had stock-exchange futures purchase contracts for 348 (equivalent of 174,000 shares) Pannonplast Plc shares.

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

Name	Nationality ¹	Activity ²	Number (pcs)	Stake (%) ³	Voting right (%) ^{3,4}	Notes ⁵
Benji Invest Kft	D	I	545,002	12.70	14.12	F
Lazarus Vagyonkezelő Zrt.	D	I	400,000	9.50	10.55	F
Portfólió Kft.	D	I	217,127	5.16	5.73	F

¹ Domestic (D), Foreign (F)

² Trustee (T), Budget (B), International Development 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.

1.3 Data sheets on the organization and operations of the issuing entity

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

	End of base period	End of period under review
Pannonplast Plc	7	5
Group level	677	685

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

Type ¹	Name	Position	Starting date of commission	End/termination date of the commission	Treasury share holding (pcs)
BD	Mr Balázs Bokorovics	Chairman	31.08.2007	for an undefined period of time	135,000
BD	Mr Dénes Gyimóthy*	Member, Acting CEO and CFO	31.08.2007	for an undefined period of time	30,000
BD	Mr Gábor Briglovics	Member	31.08.2007	for an undefined period of time	1,000
BD	Mr Attila Juhász	Member	31.08.2007	for an undefined period of time	-
BD	Mr István Töröcskei	Member	31.08.2007	for an undefined period of time	154,600
Treasury share holding (pcs) T O T A L:					320,600

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

*** Derivative positions for treasury shares as of the accounting date of 30 September**

Mr Dénes Gyimóthy had stock-exchange futures call positions in an equivalent of 57,000 Pannonplast Plc shares;

1.4 Data sheets on extraordinary disclosures

ST1. Extraordinary disclosures published in the period under review

Date	Media of publication	Subject-matter, brief description
15.01.2007	BÉT, Magyar Tőkepiac [Budapest Stock Exchange, Hungarian Capital Market]	Share transaction by a member of the Board of Directors
09.03.2007	BÉT, Magyar Tőkepiac	Letter of invitation to the General Meeting of Pannonplast Plastics Industry Plc.
14.03.2007	BÉT, Magyar Tőkepiac	Amendments to the letter of invitation to the General Meeting of Pannonplast Plastics Industry Plc.
19.03.2007	BÉT, Magyar Tőkepiac	Futures share transactions by the members of Pannonplast's Board of Directors
19.03.2007	BÉT, Magyar Tőkepiac	Changing influence in Synergon Plc
20.03.2007	BÉT, Magyar Tőkepiac	Media of Pannonplast Plc's disclosures
26.03.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's Articles of Corporation being effective as from 19 February 2007
30.03.2007	BÉT, www.kozzetetelek.hu	Proposed resolutions to the General Meeting
14.04.2007	BÉT, www.kozzetetelek.hu	Resolutions adopted by Pannonplast Plc's General Meeting
16.04.2007	BÉT, www.kozzetetelek.hu	Share transaction by a member of the Board of Directors
18.04.2007	BÉT, www.kozzetetelek.hu	Ownership structure
18.04.2007	BÉT, www.kozzetetelek.hu	Pannonplast has sold its last major participation in technological plastics industry
10.05.2007	BÉT, www.kozzetetelek.hu	Share transaction by a member of the Board of Directors
30.05.2007	BÉT, www.kozzetetelek.hu	Conclusion of a long-term lease agreement for the utilization of the production property in Szombathely
18.06.2007	BÉT, www.kozzetetelek.hu	Treasury share transactions
27.06.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's summary report on the business year of 2006
04.07.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's disclosure on the share purchase by an insider
27.07.2007	BÉT, www.kozzetetelek.hu	The Board of Directors has decided on the summoning of the Extraordinary General Meeting and the disclosure of the new strategy
27.07.2007	BÉT, www.kozzetetelek.hu	Letter of invitation to the Extraordinary General Meeting
27.07.2007	BÉT, www.kozzetetelek.hu	Strategic decision on the future and stock-exchange listing of Pannunion Group
27.07.2007	BÉT, www.kozzetetelek.hu	Proposals to the General Meeting
30.07.2007	BÉT, www.kozzetetelek.hu	Share transaction of a member of the Board of Directors
31.07.2007	BÉT, www.kozzetetelek.hu	Pannonplast has opted for the expansion and incentivization of the team appointed to establish the energetics business line
23.08.2007	BÉT, www.kozzetetelek.hu	Share transaction by a member of the Board of Directors
27.08.2007	BÉT, www.kozzetetelek.hu	Sale of the real-estate property in Budapest formerly used as a site of the production of technological plastics
31.08.2007	BÉT, www.kozzetetelek.hu	Mr Balázs Szabó has acquired a 3% stake in the newly formed Pannunion Zrt., and opened futures call options in an equivalent of Pannonplast Plc's 84,000 equity shares
31.08.2007	BÉT, www.kozzetetelek.hu	Pannonplast's newly formed Board of Directors has elected Mr Balázs Bokorovics as Chairman and Mr Dénes Gyimóthy as acting Chief Executive Officer and Chief Financial Officer
31.08.2007	BÉT,	Resolutions adopted at Pannonplast Plc's Extraordinary General

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	www.kozzetetelek.hu	Meeting held on 31 August 2007
11.09.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's newly elected senior officer has become the owner of 1,000 Pannonplast Plc shares
12.09.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's disclosure on the share purchase by an insider
12.09.2007	BÉT, www.kozzetetelek.hu	Presentation of Pannonplast's strategy focusing on renewable energy resources
21.09.2007	BÉT, www.kozzetetelek.hu	Pannonplast's 100% subsidiary, PMM Zrt. builds and lets out additional production sites
22.09.2007	BÉT, www.kozzetetelek.hu	Share transactions by a member of the Board of Directors
26.09.2007	BÉT, www.kozzetetelek.hu	Presentation of Pannonplast's strategy focusing on renewable energy resources: 28 September 2007 – detailed program
28.09.2007	BÉT, www.kozzetetelek.hu	Presentation of Pannonplast's strategy focusing on renewable energy resources: 28 September 2007 – materials presented

Regular disclosures

01.02.2007	Flash report for Q4 of 2006
24.04.2007	Annual report for 2006
06.05.2007	Flash report for Q1 of 2007
21.05.2007	Consolidated annual report for 2006
28.07.2007	Flash report for Q1-2 of 2007

Other disclosures

	None
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