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

Q1–4 of 2007

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31 January 2008

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

The research phase of the strategy conceived for the exploration and exploitation of geothermal energy resources has witnessed dynamic progress in support of the schedule for the commencement of the test borings in June 2008. Concurrently with these surveys, cooperation agreements have been concluded with our municipal partners

In spite of the downfall of stock-exchange rates in Q4 directly impacting our instruments in the capital markets, the business year of 2007 proved to be profitable. The research-type costs associated with the new strategy have exceeded HUF 300 million

The formation of Pannunion Group heading for stock-exchange listing has been completed. The listing of the Group at the stock exchange is foreseen to take place in April 2008, in connection with the audited closing of the business year of 2007

Pannonplast has bought out FCI's minority share, thereby preparing for the sale of the 100% stake at the beginning of 2008

The Company's Board of Directors has maintained its assessment on the value of the Company's assets per share, stating that after the split-up of the shares the net asset value per share will be in the value range of HUF 940–980 (not including the value of the implementation of the new strategy)

Key indicators

HUF million (if not indicated otherwise)

	Q4 2007	Q4 2006	Index (%)	Q1- 4 2007	Q1-4 2006	Index (%)
Net sales revenue	3 789	3 098	122.3	13 468	16 172	83.3
Direct cost of sales	3 003	2 660	112.9	10 440	12 021	86.8
Profit	786	438	179.5	3 028	4 151	72.9
<i>Profit rate</i>	<i>20.7%</i>	<i>14.1%</i>		<i>22.5%</i>	<i>25.7%</i>	
EBITDA	312	267	116.9	826	1 554	53.2
<i>EBITDA rate</i>	<i>8.2%</i>	<i>8.6%</i>		<i>6.1%</i>	<i>9.6%</i>	
Operating profit (EBIT)	20	38	52.6	-292	340	
Net profit	-374	-167	224.0	345	893	38.6
Investments	1 087	-404		2 934	2 129	137.8
Net loan volume				2 152	1 092	197.1
Headcount *				675	673	100.3
Per capita sales revenue**	22.45	18.41	121.9	19.95	24.03	83.0
Number of shares at the end of the period ***				18 951 375	3 790 275	
Per share (HUF) ****						
EBITDA	16.5	14.1	117.0	43.6	82.0	53.2
Net profit	-19.7	-8.8	223.9	18.2	47.1	38.6
Equity				664.8	652.0	102.0
EUR exchange rate at the end of the period				253.35	251.28	

* at the end of the period

** consolidated sales revenue, on an annual basis

*** issued shares less repurchased shares

**** the effect of stock split has been screened

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					
	Q4 2007	Q4 2006	Index (%)	Q1- 4 2007	Q1-4 2006	Index (%)
Net sales revenue	2 868	2 644	108.5	11 524	11 382	101.2
Direct cost of sales	2 217	2 118	104.7	9 144	8 799	103.9
Profit	651	526	123.8	2 380	2 583	92.1
<i>Profit rate</i>	<i>22.7%</i>	<i>19.9%</i>		<i>20.7%</i>	<i>22.7%</i>	
EBITDA	260	245	106.1	1 051	1 188	88.5
<i>EBITDA rate</i>	<i>9.1%</i>	<i>9.3%</i>		<i>9.1%</i>	<i>10.4%</i>	
Operating profit (EBIT)	24	58	41.4	161	319	50.5
Investments	648	606	106.9	2 327	1 667	139.6
Headcount				603	598	100.8
Per capita sales revenue*	19	18	107.5	19	19	100.4

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

The slight increase in sales and the drop in the various margin levels have been primarily **caused by the deconsolidation of the Tu-Plast group entity sold last year** (concerning the period of Q1-4).

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 has been 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 were launched at the end of 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 10 % growth in comparison to the base figures, Interagropak and Unical lost 7 % and 15% from their sales revenues, respectively. The joint performance of Effekt and Almand representing the blow-moulding technology has been stagnating. With respect to the deconsolidation of Tu-Plast with the corresponding base effect totaling up to HUF 384 million and the 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 increased by 5 employees as compared to the base period, which after the screening of the effect of the Tu-Plast consolidation represents a slight 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 indicated decline concerning the whole year of 2007, 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 fourth quarter still indicates a positive trend and has yielded significantly more favorable results as compared to the base figures. In 2007, the gross profit of Pannunion, Almand and Effekt has been stagnating essentially, while that of the foreign subsidiaries has declined considerably.

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 increased. The reducing effect of the one-off items has amounted to approximately HUF 70 million. In comparison to last year, the business line has operated with a nearly 7 % 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 has been completed by the end of 2007.

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

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

- ▶ FCI Kft. (sold in January 2008)
- ▶ Prettl Pannonplast Hungária Plastics Kft. (sold in April 2007)
- ▶ Synergon Plc.
- ▶ Pannonplast Polifin „A” Kft. (renewable energies)

FCI's sales revenue has been stagnating 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 20 % improvement of the gross profit rate.

In Prettl Pannonplast Hungária Plastics Kft. (PPHP), the Company had 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 43 % strengthening during the period under review (drop in prices in Q4). All the call option rights for Synergon shares against Pannonplast ceased to exist in the first quarter. The effect of the change in the rate of Synergon is HUF 85 million price loss.

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 644 million as compared to the outstanding HUF 1,444 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 13,468 million**, which is 17 % lower than the corresponding value in the previous year. The 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 has been 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 3,028 million. The gross profit rate has decreased from 25.7% to 22.5 % 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 3,328 million in the period under review, which is 24.7 % of the sales revenue and 84.7% of the base period value. This decrease has mainly been due to the effect of the divestment activities. The drop has been moderated by the non-recurrent costs incurred in asset management operations and the development of the renewable energy resources activity (in excess of HUF 300 million during the period). The full-time headcount of the Group has been increased to 675 employees from the 673 employees in the base period.

The balance of other expenditures and incomes has been HUF 8 million in comparison to HUF 118 million similarly positive result in the base period.

The operating profit (EBIT) has come to be HUF - 292 million in the period under review in contrast with the HUF 340 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), significant improvement has been witnessed.

The operating cash flow (EBITDA) has totaled up to HUF 826 million, which remains under the corresponding figure of the base period by HUF 728 million, mainly due to the aforementioned Tu-Plast transaction. In the period under review, HUF 1,118 million depreciation has been recognized, which is HUF 96 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 769 million net income, which is HUF 58 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 600 million and the profit on the Pannonplast futures share transactions. Backed by forward transactions, the volatile movements 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 50 million). The increase in average net debts has risen the Company's interest payables.

The profit on ordinary activities has been HUF 477 million (base value: HUF 1,051 million).

No extraordinary profit has occurred at the Company. The effective rate of the recognized corporate income tax has been 26 % as a result of the 4 % additional tax.

The consolidated net profit has come to be HUF 345 million, which is auspicious similarly to the HUF 893 million profit in the base period, especially if non-recurrent incomes and expenditures, as well as the unfavorable capital market trends of Q4 affecting the stock-market instruments of 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 the real-estate property utilized in letting and leasing.

The increase in the volume of current assets is attributable to the significant change in the volume of financial assets and the asset-transaction receivables.

The Company's equity has increased mainly as a result of the profit of the year under review and the change in the minority stake. The value of equity per share has risen – taking into consideration the stock split completed in Q4 - to HUF 665.

The aggregate of long-term liabilities has risen from the base HUF 1,021 million value to HUF 3,212 million primarily due to the restructuring of the financing of Pannunion Group.

The aggregate volume of short-term and long-term liabilities has increased considerably due to the reasons above in comparison to the corresponding base level with a closing volume of HUF 6,240 million (net loans with considering the total volume of securities: HUF 2,152 million). Such a change in net loans has mostly resulted from the intense investment operations in recent period. The net loan / equity ratio is 0.17.

The balance of other short-term liabilities has been over 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 318 value. (not EBITDA, see PK5. Cash flow statement)

New capital expenditures and investments have amounted to HUF 2,934 million, yet at the same time HUF 766 million has been realized on the sales of fixed assets. Out of this the most significant item is the real estate of the former technical plastics production.

The cash flow of financing transactions has been HUF 3,043 million inflow, because of the financing of investments and capital expenditures due to the development of the independent financing structure of Pannunion Group.

The Group's cash and securities volume has increased as compared to the base period. 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	4,025
Accrued income from taxes	644
Recognized income from taxes	572

The significant decrease in the losses available has been developed due to the significant profit of the Pannonplast and PMM subsidiary companies.

The Company has not accounted for HUF 72 million deferred income from tax for reasons of diligence. The 16 % 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 23 November 2007, and the resolutions adopted have been published via the official media of disclosure.

Among other things, the Extraordinary General Meeting held on 23 November decided on changing the Company's name to PannErgy Plc., which was then registered by the competent Company Registry Court on 23 January 2008. In its flash reports, the Company introduces the new name with the report on Q1 of 2008.

3.3. Employees

The closing headcount of the Group's own employees was 685 at the beginning of the period under review, and changed to 675 by the end of the period.

From the total headcount, 143 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	31 December 2006	31 December 2007	Change
Pannonplast Plc	5	5	0
Pannonplast Group	673	675	2

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 did not change during 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 31 December 2007 – following the splitting of the Pannonplast shares - the Company held 2,103,280 Pannonplast Plc shares and stock-exchange futures purchase contracts for such 980,000 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 31 December 2007.

Budapest, 31 January 2008

***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 -4 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.	2,695.0	97.0	97.0	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	100.0	100.0	F
Unical ³	564.7	100.0	100.0	F
Interagropak ³	211.6	51.0	51.0	F
Unionplast d.o.o. ³	351.9	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)

	31.12.2007	31.12.2006	index (%)
A. Fixed assets	10 954	10 169	107.7
Intangible assets	895	757	118.2
Tangible assets	8 273	7 526	109.9
Deferred tax assets	572	531	107.7
Investments	1 214	1 355	89.6
B. Current assets total	11 232	8 951	125.5
Inventories	2 277	2 171	104.9
Receivables	4 867	3 753	129.7
Securities, cash and cash equivalents	4 088	3 027	135.1
ASSETS TOTAL	22 186	19 120	116.0
D. Owner's equity total	12 598	12 357	102.0
Share capital	379	379	100.0
Capital, reserve, accumulated profit reserve	11 552	10 684	108.1
Retained profit	345	893	38.6
Minority share	322	401	80.3
E. Provisions	10	35	28.6
F. Liabilities total	9 578	6 728	142.4
Long-term liabilities	3 212	1 021	314.6
Short-term liabilities	6 366	5 707	111.5
- Trade payables	2 426	1 901	127.6
- Short-term loans	3 028	3 098	97.7
- Other short-term liabilities	912	708	128.8
LIABILITIES TOTAL	22 186	19 120	116.0

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

	31.12.2007 <i>closing</i> <i>period</i>	31.12.2006 <i>closing</i> <i>period</i>	Index (%)
Sales revenue	13 468	16 172	83.3
Direct cost of sales	(10 440)	(12 021)	86.8
Gross profit	3 028	4 151	72.9
Indirect cost of sales	(3 328)	(3 929)	84.7
Other expenses	(298)	(406)	73.4
Other income	306	524	58.4
A. Operating profit	(292)	340	
Financial income	1 682	1 618	104.0
Financial expenses	(913)	(907)	100.7
B. Profit on financial transactions	769	711	108.2
C. Profit on ordinary activities	477	1 051	45.4
D. Extraordinary profit	0	0	
E. Profit before tax	477	1 051	45.4
Corporate income tax	(125)	(125)	100.0
F. Profit after taxes	352	926	38.0
Minority interests	(7)	(33)	21.2
G. Net profit of the period under review	345	893	38.6
EBITDA	826	1 554	53.2

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

	31.12.2007 closing period	31.12.2006 closing period
Profit after taxes	345	893
Depreciation	1 118	1 214
Changes in working capital	(463)	(818)
Other adjustments	(682)	(1 902)
Liquid assets from operations	318	(613)
Purchase of fixed assets	(2 934)	(2 129)
Sale of fixed assets	766	5 616
Liquid assets from other investments	142	135
Liquid assets from investments	(2 026)	3 622
Revenues from share issue	0	0
Changes in long-term loans	2 190	495
Changes in short-term loans	1 570	(3 599)
Dividends	0	0
Liquid assets from other financing transactions	(717)	(2 514)
Liquid assets from financing transactions	3 043	(5 618)
Changes in liquid assets	1 335	(2 609)
Opening value of liquid assets as of 1 January	(361)	2 248
Closing volume of liquid assets	974	(361)
Isolated deposit account	0	0
Overdraft	90	1 716
Balance-sheet value of liquid assets	1 064	1 355
Securities	3 024	1 672
Balance-sheet value of securities, liquid assets	4 088	3 027

PK6. Material off-balance-sheet items:

As of the accounting date of 31 December 2007, the Company had stock-exchange futures purchase contracts for 980,000 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 September 2007			31 December 2007*		
	% ²	% ³	Pcs	% ²	% ³	Pcs
Domestic institution	40.51	45.00	1 705 596	41.12	45.68	8 656 975
Foreign institution	25.75	28.61	1 084 490	25.40	28.23	5 348 963
Domestic private person	15.79	17.55	665 064	15.14	16.82	3 188 052
Foreign private person	0.29	0.32	12 296	0.68	0.75	142 740
Employees, senior officers	7.65	8.50	322 129	7.65	8.50	1 611 145
Own holding **	9.99	-	420 656	9.99	-	2 103 280
Shareholder belonging to the central budget ¹	0.02	0.02	700	0.02	0.02	3 500
International Development Institutions	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	100.00	100.00	4,210,931	100.00	100.00	21,054,655

¹ Administrative body

² Ownership rate

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

* : State after the stock split

** : Own property: The volume of PMM Zrt. treasury shares in the 100% ownership of the company.

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

	31 March 2007	30 June 2007	30 September 2007	31 December 2007
Pannonplast Plc.	420,656	420,656	420,656	0
Subsidiaries	0	0	0	2,103,280 *
Total	420,656	420,656	420,656	2,103,280

* : The volume of PMM Zrt. treasury shares in the 100% ownership of the company.

As of the accounting date of 31 December 2007, the Company had stock-exchange futures purchase contracts for 352 (equivalent of 880,000 shares) Pannonplast Plc shares.

As of 31 December 2007, PMM Zrt. held 40 stock-exchange forward purchase contracts for Pannonplast Plc's shares (in an equivalent of 100,000 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	2,725,010	12.94	14.38	F
Lazarus Vagyonkezelő Zrt.	D	I	2,000,000	9.50	10.55	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 decimals⁴ Voting rights allowing participation in decision-making at the general meeting of the issuing entity⁵ 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	5	5
Group level	673	675

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	675,000
BD	Mr Dénes Gyimóthy*	Member, Acting CEO and CFO	31.08.2007	for an undefined period of time	150,000
BD	Mr Gábor Briglovics	Member	31.08.2007	for an undefined period of time	5,000
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	773,000
Treasury share holding (pcs) T O T A L:					1,603,000

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 31 December**

Mr Dénes Gyimóthy had stock-exchange futures call positions in an equivalent of 285,000 Pannonplast Plc shares;

In the framework of the managerial share option program, both Mr Balázs Bokorovics and Mr Dénes Gyimóthy have acquired a call option for 1,250,000 shares.

1.4 Data sheets on extraordinary disclosures

ST1. Extraordinary disclosures published in the period under review

(www.pannergy.com)

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, www.kozzetetelek.hu	Resolutions adopted at Pannonplast Plc's Extraordinary General Meeting held on 31 August 2007
11.09.2007	BÉT, www.kozzetetelek.hu	Pannonplast Plc's newly elected senior officer has become the

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		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
17.10.2007	BÉT, www.kozzetetelek.hu	Letter of invitation to the General Meeting
17.10.2007	BÉT, www.kozzetetelek.hu	Pannonplast is taking measures towards stock exchange listing
19.10.2007	BÉT, www.kozzetetelek.hu	Proposals to the General Meeting
29.10.2007	BÉT, www.kozzetetelek.hu	Announcement of Pannonplast Plc's Board of Directors on the conversion of Pannonplast shares
15.11.2007	BÉT, www.kozzetetelek.hu	Pannonplast buys out the share of the co-owner in FCI Furukawa Kft.
18.11.2007	BÉT, www.kozzetetelek.hu	Resolution of the Budapest Stock Exchange on the conversion of Pannonplast shares
23.11.2007	BÉT, www.kozzetetelek.hu	Resolutions adopted at the repeated Extraordinary General Meeting of PANNONPLAST Plastics Industry Public Company Limited by Shares held on 23 November 2007
28.11.2007	BÉT, www.kozzetetelek.hu	Futures treasury share transactions
10.12.2007	BÉT, www.kozzetetelek.hu	Treasury share transactions
18.12.2007	BÉT, www.kozzetetelek.hu	Treasury share transactions
19.12.2007	BÉT, www.kozzetetelek.hu	Treasury share transactions
21.12.2007	BÉT, www.kozzetetelek.hu	Futures treasury share transactions
21.12.2007	BÉT, www.kozzetetelek.hu	Share transactions of a member of Pannonplast's Board of Directors

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
31.10.2007	Flash report for Q1-3 of 2007

Other disclosures

	None
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