

14106068-3317-114-01

Statistical code

01-10-045811

Company registration number

**MÁV-GÉPÉSZET Zrt.**

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

**Final transformation balance sheets of a  
transforming (merging) company**

**1 January 2014**

Date: Budapest, 24 March 2014

Director (representative) of the Company

L.S.



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**BALANCE SHEET "A" Assets**

1 January 2014

figures in HUF thousand

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

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figures in HUF thousand

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

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**BALANCE SHEET "A" Liabilities**

1 January 2014

figures in HUF thousand

Item Nr.	Description	Carrying value	Revaluation difference	Value according to asset valuation
a	b	c	d	e
57	<b>D. Equity</b>	12 678 856	0	12 678 856
58	I. SHARE CAPITAL	3 932 840	0	3 932 840
59	of which: repurchased treasury shares at face value	0	0	0
60	II. SUBSCRIBED, BUT UNPAID CAPITAL (-)	0	0	0
61	III. CAPITAL RESERVE	4 814 000	0	4 814 000
62	IV. RETAINED EARNINGS	3 655 504	0	3 655 504
63	V. NON-DISTRIBUTABLE RESERVE	276 512	0	276 512
64	VI. VALUATION RESERVE	0	0	0
65	Value adjustment reserve	0	0	0
66	Fair valuation reserve	0	0	0
67	VII. PROFIT/(LOSS) FOR THE YEAR	0	0	0
68	<b>E. Provisions</b>	213 334	0	213 334
69	Provision for contingent liabilities	213 334	0	213 334
70	Provision for future expenses	0	0	0
71	Other provision	0	0	0
72	<b>F. Liabilities</b>	11 236 730	0	11 236 730
73	I. SUBORDINATED LIABILITIES	0	0	0
74	Subordinated liabilities to related companies	0	0	0
75	Subordinated liabilities to other associated companies	0	0	0
76	Subordinated liabilities to other entities	0	0	0
77	II. LONG-TERM LIABILITIES	24 697	0	24 697
78	Long-term borrowings	0	0	0
79	Convertible bonds	0	0	0
80	Debts from issue of bonds	0	0	0
81	Investment and development credits	0	0	0
82	Other long-term credits	0	0	0
83	Long-term liabilities to related companies	0	0	0
84	Long-term liabilities to other associated companies	0	0	0
85	Other long-term liabilities	24 697	0	24 697

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1 January 2014

figures in HUF thousand

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86	III. SHORT-TERM LIABILITIES	11 212 033	0	11 212 033
87	Short-term borrowings	0	0	0
88	of which: convertible bonds	0	0	0
89	Short-term loans	3 011 408	0	3 011 408
90	Advance payments received from customers	0	0	0
91	Accounts payable from supply of goods and services (trade creditors)	2 165 563	0	2 165 563
92	Bills of exchange payable	0	0	0
93	Short-term liabilities to related companies	2 715 284	0	2 715 284
94	Short-term liabilities to other associated companies	0	0	0
95	Other short-term liabilities	3 319 778	0	3 319 778
96	Valuation difference of liabilities	0	0	0
97	Negative valuation difference of derivatives transactions	0	0	0
98	G. Accrued expenses/prepaid income:	369 914	0	369 914
99	Deferred income	400	0	400
100	Accrued expenses	349 970	0	349 970
101	Deferred income	19 544	0	19 544
102	<b>Total liabilities</b>	<b>24 498 834</b>	<b>0</b>	<b>24 498 834</b>

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