

## **Consolidated Annual Report and Business Report**

**31 December 2002** 

#### To the Founder of the Hungarian State Railways Company Ltd.

#### Independent Auditor's Report

We have finished the auditing of the details and items, and the book-keeping and documentation supports of the consolidated yearly report as of December 31, 2002 of the Hungarian State Railways Co. Ltd. ("the Company"). In the balance sheet of the consolidated yearly report the conforming total amount of the assets and liabilities is 700,682 million HUF, profit and loss of the year is 11,974 million HUF at profit. Preparation of the Consolidated Annual Report and the Business Report is the responsibility of the Company's management. Our responsibility is to express an opinion on the consolidated financial statements based on our audit and examination if the accounting information of the business report is in agreement with the content of the consolidated yearly report. The consolidated yearly report in question was prepared in order to submit it for approval to the next founders' meeting and as such it does not contain possible impacts of decisions to be taken at that meeting.

With reference to our report published on April 30, 2002 we state that the auditor issued a clause limitative for the previous year. Limitation concerned the low ratio of the adjusted value of intangible assets belonging to the Hungarian Treasury.

The audit was performed on the basis of the International and National Auditing Standards, as well as in view of the valid Hungarian auditing rules and other regulations. As specified by the above standards we have to receive enough evidence through the audit planning and execution, that the consolidated yearly report does not contain significant false statements. The audit includes random sample taking from documents supporting actual figures of consolidated yearly report. Besides, it also evaluates the use of accounting principles and significant estimations of the management and presentation of the consolidated yearly report. Our work on the business report was limited to the above-mentioned areas, and it does not contain review of other information collected not from the audited company records. We are sure that our work gives a good basis to the formulation of the auditor's opinion (clause).

During the audit we could get enough and proper evidence that the consolidated yearly report was made according to the rules of the law on accounting and to the regulations of the general accounting principles. We are of the opinion that the consolidated yearly report gives a reliable and true picture about the asset, financial and income situation of the Hungarian State Railways Co. Ltd. on December 31, 2002. The business report is in line with the data of the consolidated yearly report.

Budapest, April 30, 2003

[signature]

Éva Barsi Certified Auditor Chamber membership no.: 002945 Address: 1077 Budapest, Wesselényi u. 16. [signature]

Baki Erdal Business Partner Pricewaterhouse Coopers Kft. Registration no.: 001464 Address: 1077 Budapest, Wesselényi u. 16



Name of the company:

Hungarian State Railways Co. Ltd.

Address and phone number of the company: 1062 Budapest, Andrássy út 73-75. 322-8645

Business year of 2002

## **Consolidated annual report**

Date: Budapest, 30 April 2003

signed by Mr. Zoltán Mándoki Leader of the company (representative)



#### **31 December 2002**

#### Version "A" Balance Sheet (Assets)

Data in MHUF

No.	Description	Previous year 2001	Current year 2002
a	b	С	е
01	A. Fixed assets (02+10+18)	606 339	631 185
02	I. Intangible assets (03+04+05+06+07+08+09)	6 346	4 779
03	Capitalised value of formation/reorganization expenses	18	16
04	Capitalised value of research development	206	218
05	Concessions, licenses and similar rights	3	2
06	Trade-marks, patents and similar assets	6 1 1 9	4 543
07	Goodwill	0	0
08	Advances and prepayments on intangible assets	0	0
09	Adjusted value of intangible assets	0	0
10	II. Tangible assets (11+12+13+14+15+16+17)	589 155	613 797
11	Land and buildings and rights to immovables	375 399	364 377
12	Plant and machinery, vehicles	187 712	201 499
13	Other equipment, fixtures and fittings, vehicles	3 829	2 953
14	Breeding stock	0	0
15	Assets in course of construction	20 782	39 514
16	Payments on account	1 433	5 454
17	Adjusted value of tangible assets	0	0
18	III. Financial Investments (19+20+21+22+23+24+25+26)	10 838	12 609
19	Long-term participations in affiliated undertakings	5 438	5 325
20	Long-term credit to affiliated undertakings	7	50
21	Other long-term participations	2 240	3 422
22	Long-term loan to independent undertakings	0	0
23	Other long-term loans	3 1 1 9	3 617
24	Securities signifying a long-term creditor relationship	1	1
25	Adjusted value of financial investments	0	0
26	Capital consolidation difference (27+28)	33	194
27	From subsidiary companies	0	0
28	From affiliated companies	33	194

1	0	8	5	6	4	1	7	6	0	1	0	1	1	4	0	1
Statistical number																
						2	Statis	tical n	umbe	r					1	
															1	2
0	1	-	1	0	-	0	4	2	2	7	2					

#### **31 December 2002**

Data in MHUF

No.	Description	Previous year 2001	Current year 2002
a	b	С	е
29	A. Current assets (30+37+44+49)	63 829	58 374
30	I. Inventories (31+32+33+34+35+36)	11 109	12 534
31	Raw materials and consumables	9 362	10 238
32	Work in progress, intermediate and semi-finished products	1 227	1 666
33	Animals for breeding and fattening and other livestock	0	0
34	Finished products	69	125
35	Goods	359	443
36	Advances and prepayments	92	62
37	II. Liabilities (38+39+40+41+42+43)	42 625	35 901
38	Trade debtors	19 752	14 442
39	Receivables from affiliated undertakings	1 912	286
40	Receivables from independent undertakings	1 570	634
41	Bills receivable	0	0
42	Other receivables	18 001	19 067
43	(Calculated) corporate tax receivables arising from consolidation	1 390	1 472
44	III. Securities (45+46+47+48)	0	0
45	Participations in affiliated undertakings	0	0
46	Other participations	0	0
47	Own shares and own partnership shares	0	0
48	Securities signifying a creditor relationship for trading purposes	0	0
49	IV. Liquid assets (50+51)	10 095	9 939
50	Cash, cheques	147	161
51	Bank deposits	9 948	9 778
52	C. Accrued and deferred assets (53+54+55)	8 931	11 123
53	Accrued income	492	128
54	Accrued expenses	8 439	10 995
55	Deferred expenses	0	0

#### 56 TOTAL ASSETS (01+29+52)

 679 099
 700 682

Date: Budapest, 30 April 2003

signed by Mr. Zoltán Mándoki Leader of the company (representative)



#### **31 December 2002**

#### Version "A" Balance Sheet (Liabilities)

Data in MHUF

No.	Description	Previous year 2001	Current year 2002
а	Ь	С	е
57	<b>D.</b> Shareholders' equity (58+60+61+62+63+64+65+66+67+70)	172 417	171 633
58	I. Subscribed capital	188 000	188 000
59	from line no 58:	0	0
	ownership shares repurchased at face value		
60	II. Subscribed capital unpaid (-)	0	0
61	III. Capital reserve	11 911	12 949
62	IV. Accumulated profit reserve	-445	-41 558
63	V. Tied-up reserve	5 826	3 671
64	VI. Revaluation reserve	0	0
65	VII. Profit or loss for the year	-29 478	11 974
66	VIII. Variation in equity of subsidiary company (±)	949	1 082
66	VIII/A Evaluation changes of co-handled co. shares	1 015	1 691
67	IX. Changes due to consolidation (68+69) (±)	-5 361	-6 176
68	From the difference of debt consolidation	213	127
69	From the difference of the interim result	-5 574	-6 303
70	X. Shares of external members (other owners)	0	0
71	E. <b>Provisions</b> (72+73-74)	1 723	7 723
72	1. Provisions for forward liabilities	130	6 580
73	2. Provisions for forward expenses	1 070	1 142
74	3. Other provisions	523	1
75	F. Liabilities (76+81+90)	449 159	404 753
76	I. Subordinated liabilities	290	290
77	Subordinated liabilities to affiliated undertakings	0	0
78	Subordinated liabilities to independent undertakings	0	0
79	Subordinated liabilities to other economic entities	0	0
80	Capital consolidation difference from subsidiary companies	290	290



#### **31 December 2002**

#### Data in MHUF

No.	Description	Previous year	Current year
		2001	2002
а	Ь	С	е
81	II. Long-term liabilities (82+83+84+85+86+87+88+89))	390 449	341 583
82	Long-term loans	25	95
83	Convertible bonds	0	0
84	Debts on issue of bonds	0	0
85	Investment and development credits	71 258	12 550
86	Other long-term credits	24 716	1
87	Long-term liabilities to affiliated undertakings	0	3 158
88	Long-term liabilities to independent undertakings	0	0
89	Other long-term liabilities	294 450	325 779
90	<b>II.</b> Current liabilities (91+93+94+95+96+97+98+99+100)	58 420	62 880
91	Short-term bank loans	24	267
92	from line no. 91:	0	0
	Convertible bonds		
93	Short-term loans	17 582	18 746
94	Advances received from customers	1 365	1 037
95	Accounts payable	23 246	28 001
96	Bills payable	41	66
97	Short-term liabilities to affiliated undertakings	5 527	3 588
98	Short-term liabilities to independent undertakings	143	165
99	Other short-term liabilities	10 492	11 010
100	Corporate tax difference arising from consolidation	0	0
101	G. Accrued and deferred liabilities (102+103+104)	55 800	116 573
102	Deferred income	49 058	109 196
103	Deferred expenses	6 674	7 352
104	Accrued income	68	25

#### **105 TOTAL LIABILITIES (57+71+75+101)**

 679 099
 700 682

Date: Budapest, 30 April 2003

signed by Mr. Zoltán Mándoki Leader of the company (representative)



#### **31 December 2002**

#### Version "A" Profit and Loss Account

(total cost method)

Data in MHUF

No.	Description	Previous year 2001	Current year 2002
а	<i>b</i>	С	е
01	Net domestic sales	181 715	193 954
02	Net external sales	15 297	11 700
Ι	Total sales (revenues) (01+02)	197 012	205 654
03	Variations in self-manufactured stocks	605	460
04	Own work capitalized	17 021	17 120
II.	Own performance capitalized (03+04)	17 626	17 580
III.	Other income	20 989	10 823
	From line no. III: loss in value marked back	8 376	788
III/a	Consolidation difference increasing profits arising from debt consolidation	21	0
05	Raw materials and consumables	48 286	46 666
06	Contracted services	43 335	43 385
07	Other service activities	1 007	1 344
08	Original cost of goods sold	686	593
09	Value of services sold (intermediated)	7 338	9 036
IV	Material costs (05+06+07+08+09)	100 652	101 024
10	Wages and salaries	73 444	81 544
11	Other employee benefits	8 574	9 577
12	Contributions on wages and salaries	29 354	30 647
V	Staff costs (10+11+12)	111 372	121 768
VI	Depreciation	21 343	30 076
VII	Other operating charges	23 150	20 952
	From line no. VII: loss in value	6 717	1 024
VII/a	<b>Consolidation difference decreasing profits arising</b> from debt consolidation	55	76
Α	Income from operations (I+II+III+III/a-IV-V-VI-VII-VII/a)	-20 924	-39 839

1	0	8	5	6	4	1	7	6	0	1	0	1	1	4	0	1
Statistical number																
															3	2
0	1	-	1	0	_	0	4	2	2	7	2					

#### 31 December 2002

		D	ata in MHUF
No.	Description	Previous year 2001	Current year 2002
a	<i>b</i>	С	е
13	Dividends and profit-sharing (received or due)	261	345
	from line no. 13: from affiliated undertakings	111	256
14	Capital gains on investments	462	2
	from line no.14: from affiliated undertakings	0	0
15	Interest and capital gains on financial investments	3	1
	from line no. 15: from affiliated undertakings	0	0
16	Other interest and similar income (receive or due)	184	197
	from line no. 16: from affiliated undertakings	-79	28
17	Other income from financial transaction	3 017	4 440
VIII	Income from financial transaction (13/a+13/b+14+15+16+17)	3 927	4 985
18	Losses on financial investments	9	13
	from line no. 18: to affiliated undertakings	0	13
19	Interest payable and similar charges	6 014	4 185
	from line no. 19: to affiliated undertakings	-103	29
20	Losses on shares, securities and bank deposits	265	687
21	Others expenses on financial transactions	8 994	2 598
IX	Expenses on financial transactions (18+19+/-20+21)	15 282	7 483
B	Profit or loss from financial transactions (VIII-IX)	-11 355	-2 498
С	Profit or loss of ordinary activities (+/-A+/-B)	-32 279	-42 337
X	Extraordinary income	3 365	56 317
XI	Extraordinary expenses	451	2 021
D	Extraordinary profit or loss (X-XI)	2 914	54 296
E	Income before taxes (+/-C+/-D)	-29 365	11 959
XII	Tax payable	281	66
XII/a	Latent tax	-168	-81
F	Profit after tax (+/-E-XII)	-29 478	11 974
F/1	Dividends and profit-sharing paid (payable)	0	0
G	Profit or loss for the year (+/-F-F/1)	-29 478	11 974

Date: Budapest, 30 April 2003

signed by Mr. Zoltán Mándoki Leader of the company (representative)



### Suplementary Annex to the Consolidated Yearly Report for 2002

## MÁV COMPANY GROUP

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### I. GENERAL PART

### 1. PRESENTATION OF THE COMPANY GROUP

#### 11. Presentation of the parent company

The parent company (MÁV Rt.) was tranformed into a shareholding company on July 1, 1993 as general legal successor of the Hungarian State Railways.

Company registration no.: Cg 01-10-042272.

The owner of the company is the Hungarian State with 100% share, the ownership rights are excercised by the Ministry of Economy and Transport. The equity capital at the foundation was 411.801 MHUF.

Subscribed capital:	188.000 MHUF.
Equity capital: on December 31, 2002: on December 31, 2001:	175 914 MHUF 175 207 MHUF
Increase:	4 %

**Main scope of activities of the company**: public railway transportation, freight transportation, operation of railway and other rail guided tracks.

In order to further develop its economic system and to effectively manage investments, MÁV has established different companies, and acquired, purchased shares in companies as a result of which on December 31, 2002 95 companies were working – of which MÁV has indirect share in 11 companies. 1 company was liquidated, 3 were sold during the year and 5 companies were established, of which 4 directly, 1 indirectly.

On December 31, 2002 the book value of shares at MÁV Rt. was 15 191 MHUF.

## 12. Presentation of the members of the Company group per consolidation circles

#### a.) Presentation of completely consolidated companies

On the basis of the Act on Accounting the parent company (MÁV Rt.) involved 11 subsidiaries completely into the preparation of the consolidated yearly report with effective date on December 31, 2002.

The share of the parent company in these undertakings is 7 516 MHUF.

The basis for selection of subsidiaries completely involved into consolidation was, that these companies – from the point of view of capital investment and of value of services provided to each other – contribute decisively to the economic activity of MÁV Rt., they have constantly remained in the majority ownership of the parent company and continue their activities.

Major part of the activities of the companies is tied up by MÁV Rt., and they have been doing special works for the railway and solve specific tasks.

#### The completely involved subsidiaries are the following:

# MÁVTRANSSPED (Forwarding) Kft. Date of foundation: December 22, 1989 Subscribed capital: on December 31, 2002 300 MHUF

In 1997 the founder ordered the increase of equity capital on the account of profit reserves, accumulated in the previous years, in a value of 189 MHUF.

Average staff:	
in 2002	59 persons
Profit after tax:	
in 2001	78 MHUF
in 2002	- 210 MHUF

**Main scope of activity of the company:** forwarding, handling of loads, storage, warehousing, advertising, marketing, inland transport supporting services.

#### 2. MÁV Hídépítő (Steel Structure, Bridge and Foundation Building) Kft.

Date of foundation:	August 01, 1992	
Subscribed capital: December 31, 2002	500 MHUF	
Average staff: in 2002	249 fő	
Profit after tax:		
in 2001 in 2002	8 MHUF 7 MHUF	

**Main scope of activity of the company:** construction of railway and public road bridges, and of other foundation and building structures, production and mounting of steel structures.

3.

,

#### MÁV Szolnoki Jármű (Vehicle Repair) Kft.

Date of found	dation:	December 3	0, 1992.
Subscribed o	apital: on December 31,2	002	1.200 MHUF
Average staf	f: in 2002		998 persons
Profit after ta	x: in 2001 in 2002		43 MHUF 57 MHUF

**Main scope of activity of the company:** internal component production, serving railway vehicle repair, repair of railway passenger cars, renovation, main test of Diesel locomotives.

#### 4. MÁV Északi Járműjavító (Northern Vehicle Repair) Kft.

Date of foundation:	Decemb	er 30, 1992
Subscribed capital: on December 3	1, 2002	966 MHUF
Average staff: in 2002		835 persons
Profit after tax: in 2001 in 2002		54 MHUF 9 MHUF

**Main scope of activity of the company:** repair, production of electric and Diesel railway traction, other main locomotive parts, and components, renovation, maintenance and modernization of rail guided vehicles.

#### 5. MÁV GÉP (Railway Building-Machine Supply and Service) Kft.

Date of foundation:	January 01, 1994	
Subscribed capital: on December 31, 2002	955 MHUF	
Average staff: in 2002	239 persons	
Profit after tax:		
in 2001	15 MHUF	
in 2002	7 MHUF	

**Main scope of activity of the company:** serving with track building and maintenance machines of railway track builders and maintenance staff.

#### 6. MÁV FKG (Building maintenance and Machine Repair) Kft.

Date of foundation:	January 01, 1994	
Subscribed capital: on December 31, 2002	1 505 MHUF	
Average staff: in 2002	424 persons	
Profit after tax:		
in 2001	13 MHUF	
in 2002	12 MHUF	

**Main scope of activity of the company:** renovation, maintenance of railway tracks, operation, repair, renovation of special machine chains.

#### 7. MÁV TISZAVAS Kft.

Date of foundation:	December 30, 1992
Subscribed capital: on December 31, 2002	662 MHUF
Average staff: in 2002	499 persons
Profit after tax:	
in 2001	19 MHUF
in 2002	13 MHUF

**Main scope of activity of the company:** production, repair and leasing of railway freight cars, different components, steel structures and containers.

8.

#### MÁV Debreceni Járműjavító (Vehicle Repair) Kft.

Date of foundation:	December 30, 1992
Subscribed capital: December 31, 2002	407 MHUF
Average staff: in 2002	785 persons
Profit after tax: in 2001 in 2002	40 MHUF 1MHUF

**Main scope of activity of the company:** production, repair, maintenance, renovation of railway and other tracted vehicles, production of vehicle structures.

#### 9. MÁV Informatika Kft.

Date of foundation:

November 01, 1996

Subscribed capital: on December 31, 2002

Average staff: in 2002

561 persons

800 MHUF

Profit after tax: in 2001

in 2002

40 MHUF 48 MHUF

**Main scope of activity of the company:** data processing, system development, purchase, assembly, putting iinto operaton of information technological means, guarantee services, maintenance, repair, supply of special materials, components.

#### 10. MÁV Ingatlankezelő Kft.

Date of foundation: December 30, 1996

Subscribed capital: December 31, 2002 399 MHUF

Average staff:

in 2002

650 persons

Profit after tax:

in 2001	12 MHUF
in 2002	15 MHUF

**Main scope of activity of the company:** management, operation of real estates of MÁV Rt., repair of technical defects and making renovations, envisaged by the scheduled plan.

11. MÁV Vasútőr Kft.

Date of four	ndation:	December 3	80, 1996
Subscribed	capital: December 31, 200	)2	215 MHUF
Average sta	aff: in 2002		961 persons
Profit after t	ax: in 2001 in 2002		15 MHUF 1 MHUF

**Main scope of activity of the company:** asset protection, guarding services. In the frame of asset protection services protection, guarding of objects, buildings, warehouses – reception services, patrol service, security work with armed staff, accompanied by dogs – monitoring service.

#### **b.**) <u>Companies handled as associated</u>

In the frame of the consolidation subsidiary and grand children companies, which separately and collectively do not influence asset, financial and income position of the company group were handled as associated companies.

MÁV-Ko, as joint management company is appearing in this group, as well as those associated companies, which could not be exempted from capital consolidation on the basis of share evaluation.

#### c.) Companies handled as other share relation ones

During the consolidation associated companies, exempted from capital consolidation on the basis of share evaluation, as well as companies, where the total value of direct and indirect voting rights of the company group remained below 20% were handled as other share relation companies.

#### 13. Changes of consolidation circles of the company group

In 2001 the company group had 45 subsidiaries and grand children undertakings, 1 joint management company, 20 associated companies and 28 other share relations companies. Of this:

- 11 subsidiaries were completely involved into consolidation,
- 34 subsidiaries, or grand children companies, and 1 joint management and 11 associated companies were involved into consolidation through share evaluation, and
- 9 associated, and 28 other share relation companies were included into the consolidation only on the actualized purchase value of the shares.

In 2002 – as a result of sales or termination of certain companies, or of foundation of other ones – there was a smaller change in the consolidation circles. This process was further strengthened by movements, resulting from the changes of the Act on Accounting about the rating of contacts, as well as about exemption rules, formulated in the accounting policy of the company group.

Taking the changes into account in 2002:

- 11 subsidiaries were completely involved into consolidation.
- Capital consolidation on the basis of share evaluation was made in the circle of 32 subsidiaries, and grand children companies, of 1 joint management and 14 associated companies, since 1 grand children company, handled as subsidiary one was sold, 2 undertakings, handled as subsidiaries went over to the group of associated companies and 1 subsidiary and 1 associated companies were newly established to enlarge the circle.
- with respect to 10 associated and 27 other share relation companies further on only the actualized value of share is included in the consolidated report.

Annexes no. 1 and no. 2 present consolidation circles of the company group according to the condition on December 31, 2002, as well as their changes compared to the basis year.

### 2. ACCOUNTING POLICY OF THE COMPANY GROUP

#### 21. Supplement and interpretation of basic principles

The basis of the accounting policy of the company is determined by Act no. C. of 2000 about accounting.

The company group is applying the accounting principles according to the stipulations of the law.

The company group is interpreting the principle of essentiality, not formulated explicitely in the act on accounting, but allowed by it according to the following in the consolidation process:

- during consolidation of capital with screening out of share availing of the possibility offered by the law – only those subsidiaries are involved completely into consolidation, which according to their volume indicators – with respect to at least four of them – represent more than 0,5% share of the typical order figures of the company group,
- during debt consolidation, at the elimination of differences it disregards from handling negligible differences, depending on the value of receivables and liabilities, the accumulated value of which cannot exceed 0,1% of receivables, liabilities to be screened out;
- during screening of returns and expenditures, the negligible differences created by data comparisons are not settled, but their accumulated value cannot exceed 0,25% of returns, or expenditures to be screened out.

#### 22. Balance sheet date and rules of drawing up

In agreement with the act on accounting the parent company determined December 31 of the review year as effective date of the consolidated report. It is a target to be realized, that all joint (completely involved) undertakings and those handled as associated ones be involved into consolidation on the basis of their report approved by the general assembly and if necessary certified by an auditor.

## 23. General supplementary rules of drawing up of consolidated balance sheet and profit and loss account

MÁV Rt. – as parent company – draws up the <u>consolidated balance sheet</u> according to the regulations I/A of Annex no. 6. of the Act on Accounting with the additions, that:

- it does not use the possibility of contraction, or omission of items indicated with Arab figures,
- it handles as separate balance sheet item, under no. VIII/A equity capital changes, resulting from value changes of shares in undertakings handled as associated ones, composing part of the profit reserves within the equity capital.

MÁV Rt. – as parent company – draws up the <u>consolidated profit and loss account</u> according to the regulations II/2/A of Annex no. 6. of the Act on Accounting with the additions, that:

- it does not use the possibility of contraction, or omission of items indicated with Arab figures,
- in the consolidated income statement, under no. 22 there is a line called the Use of profit reserves for dividends, shares, which shows the value of dividends paid to external owners on the account of profit reserves, if there was any.

Values in the consolidated report are determined in million HUF.

Drawing up of consolidated report of the company group is made on the basis of:

- specific yearly balance sheets, income statements of subsidiaries completely involved into consolidation, and of joint management companies, involved on quota (ownership stake) basis, and in view of the regulat data supply tables, as well as
- on the basis of specific balance sheets and profit and loss account of associated undertakings.

The mentioned documents (balance sheet and profit and loss account), as well as the relating other documents (data tables) are handled as <u>records</u> of consolidated report.

The person in charge of representing the given company, or his auditor is responsible for the trueness of the documents.

Document, requested and received for consolidation purposes are processed by MÁV Rt. – as parent company – in a system, developed for this purpose and separated as per consolidation tasks.

On the basis of 122. § (2) of the Act MÁV Rt. – as parent company – draws up the consolidated balance sheet and profit and loss account by enforcing the principle of uniformity. This means, that rating, recording and evaluation of assets and asset changes are made in an uniform way within the company group.

Besides, MÁV Rt. – as parent company – availing of the possibilites, provided by section 123. § (3) of the Act on Accounting disregards from enforcing the uniformity principle in cases, when companies, involved into consolidation have drawn up their balance sheets and income statements according to the rules of the Act on accounting.

Resulting from this:

- in case of <u>domestic companies</u> rating, recording and evaluation made by the company can only be changed, if they do not correspond to regulations of the Act on Accounting and if they were approved by the general assembly or by the member's meeting. In this case the changes are implemented in the preparatory phase of consolidation – by way of correction of specific balance sheets and income statements – and are presented in the supplementary Annex,
- in case of <u>foreign companies</u> the compensation of deviations from the Act on Accounting is made during the examination of ability for making balance sheet and during integration of evaluation in the preparatory phase of consolidation.

## 24. Presentation of methods used during the drawing up of consolidated balance sheet and profit and loss account

#### 24.1 Methods used during the preparation of consolidation

During the preparation of consolidation MÁV Rt – as parent company – is developing the consolidation circles, is checking the ability for drawing up the balance sheet, is making uniform evaluation, and is performing the task of currency conversion, if necessary.

- a) <u>When developing consolidation circles</u>, and during their yearly revision MÁV Rt – as parent company – is acting according to the rules of the Act on Accounting with the stipulation, that
  - it gives exemption to subsidiary companies, to be involved completely into consolidation, and to joint management companies, to be involved on quota basis, if the share of their individual values remains below 0,5% in case of at least 4 of the indicators, applied for the determination of exemption and companies, received exemption do not decrease below 98% the ratio of the remaining companies in the gross – accumulated – values of the company group in case of three indicators,

it gives exemption from involvement into consolidation on the basis of share evaluation to subsidiary, joint management and associated companies, the value increase during the review period of shares of which remain in each case below 20 % and totally do not amount to 5% of the profit before tax in the review period of companies, composing the hard core of the company group.

b) MÁV Rt. – as parent company – performs examination of <u>ability to make</u> <u>balance sheet and to integrate evaluations</u> in the case of all <u>foreign</u> subsidiary and joint management companies, which are involved into the hard core during the development, or revision of consolidation circles (completely involved into consolidation).

In case of <u>domestic</u> subsidiaries and joint management companies these investigations can only be made, if during the execution of consolidation tasks – on the basis of differences of data comparisons – it can be assumed, that the given company has made a mistake during the evaluation of asset elements and asset changes, or during the drawing up of the balance sheet and profit and loss account. c) <u>Currency conversion</u> is made by MÁV Rt. – as parent company – on the one hand in case of drawing up the balance sheets and profit and loss accounts of foreign subsidiaries and joint management companies belonging to the hard core of the company group, on the other in connection with the changes of equity capital elements of subsidiary, joint management and associated companies, belonging to the soft core, if there are such type of companies.

When converting balance sheets of companies belonging to the hard core it acts according to the rule, formulated in point a) of section 123. § (6) of the Act on Accounting, while in case of income statement it applies conversion principle determined by point (8) of the same paragraph of the Act.

<u>When calculating the balance sheet</u> the input rate – in case of first consolidation – is the official currency exchange rate, published by the National Bank of Hungary (MNB) and valid at the time of the involvement into the complete circle.

<u>When converting the income statement</u> the balance sheet result is converted on the officially published exchange rate of MNB, and items indicated in point c) of section (8) are converted on official exchange rates, published by MNB, and ordered to the given dates.

Changes of equity capital elements of <u>companies</u>, <u>included in the soft core</u> are converted on official exchange rate of the National Bank of Hungary (MNB) published for the balance sheet date.

#### 24.2 Methods used for capital consolidation with share screening

Capital consolidation with share screening is applied by MÁV Rt. – as parent company – in case of subsidiary and joint management companies to be involved into the hard core.

During capital consolidation with share screening, if the circle of companies, involved into consolidation completely or on quota basis:

- is enlarged by a company, which has not belonged to the company group until now, (including companies with other share relation), equity capital value, getting on the share to be screened out, is screened on the value corresponding to the value relations at the time of acquiring, if the conditions are provided, in opposite case capital consolidation corresponding to value relations on the balance sheet date will be performed, in both cases on book value,

is enlarged by regrouping of companies in the associated circle (soft core) into the complete circle (hard core), capital consolidation with share screening is made on the basis of value relations valid on the first day of review year, not taking into account to which date of the review year the reason for regrouping belongs, screening out of share and equity capital got on the share is made in this case, too on book value in a way, that active or passive capital consolidation difference recorded in the associated circle is added by active or passive capital consolidation difference, produced as equity capital difference on the share increase.

Regarding, that in case of capital consolidation with share screening MÁV Rt. – as parent company – gives priority to the book value method, active, or passive capital consolidation difference, resulted by the share screening, is not converted into hidden reserves, or hidden expenditures.

The active capital consolidation difference is depreciated during 5 years (that is the amortization key is 20%).

The passive capital consolidation difference can be released, when selling the shares outside the company group, or in cases, when new shares are acquired in the given company, and active capital consolidation difference is produced during screening out equity capital on the share increase.

During capital consolidation with share screening, a several step consolidation can also be made, when grand children companies, or their sub-companies are also among the completely consolidated undertakings. In this case capital consolidation with share screening is supplemented with the application of chain method.

If there happen to be mutual share relation between companies in the hard core of the company group, the actual share ratios, to be taken into account by the parent company are determined by iteration, or matrix method, depending on the complexity of relations.

### 24.3 Methods used during capital consolidation with share evaluation

Consolidation of associated companies is made by MÁV Rt. – as parent company – by evaluation of shares in the associated undertaking. In this case the share is evaluated in view of the equity capital per share.

The share evaluation, if the associated circle:

- is broadened by an undertaking not belonging to the company group (but including share relation companies, too) is made by the method of taking into account value relations on the effective date and the book value,
- is made be regrouping a company in the complete circle (hard core) into the associated circle (because e.g. a part of the share – influencing the rating – was sold in the outer circle), the share evaluation is made according to value relations at the beginning of the review period and with the book value method, also taking into account active and passive capital consolidation difference, recorded in the complete circle.

Regarding, that capital consolidation with share evaluation is in each case made by the book value method, active and passive capital consolidation difference can be produced both during the first, and the next acquisition of shares.

In order to give a reliable, real picture and to make possible the clear handling of data, the parent company takes into account the active capital consolidation difference against the decrease of share value in the consolidated balance sheet and depreciates it during 5 years. In this way yearly amortization of active capital consolidation difference is made not against the shares, but against active capital consolidation difference of associated companies, also included in the balance. Opposite to this, the passive capital consolidation difference and its development – according to the rules of the Act on Accounting – is only presented in the Annex.

Besides the above written during the share evaluation the share value, included in the balance sheet prepared for consolidation is increased:

- by the value on share of equity capital increase in the review year,
- with the part of the dividend, accounted on the share, which is to be paid for the review year, but is not accounted by the investor for the review year,
- by the value loss, accounted against the share during the review year

of the associated company.

The share is reduced:

- by the value on share of the equity capital decrease in the review year,
- with the value of dividend taken during consolidation in the previous yearincluded in the value of the share,
- by the written back value of value loss of shares during the review year

of the associated company.

Effects of share evaluation in the review year are accounted by the parent company against other incomes, and expenditures of financial operations, thus they also appear in the profit and loss account of the company group. On the contrary, effects of evaluations, made prior to the review year are indicated on line VIII/A of the balance sheet 'Value change of Associated companies', as part of equity capital of the company group, as a result of profit neutral taking into account.

#### 24.4 Methods applied during debt consolidation

Debt consolidation is made by MÁV Rt. – as parent company – in the circle of companies completely involved into consolidation, or on quota basis (hard core).

In the frame of debt consolidation receivables and liabilities are compared and screened against each other between the members of the inner circle of the company group.

During accounting against each other of receivables and liabilities the resulted differences are first of all rated from the point of view, if they are significant, or non-significant (negligable).

The parent company – compiling the consolidated report – regards negligable differences those, which do not exceed 0,1% of receivables, or liabilities to be screened out. The negligable differences are not screened out.

Opposite to this, during preparation of screening the significant differences are rated as if they are real, or non-real differences.

The non-real differences are accounted during preparation for consolidation of different balance sheets and profit and loss account.

Accounting of real differences, however is made in the frame of debt consolidation. In order to make the accounting, first the reason for difference wil be discovered, and if:

- it can clearly be determined, the accounting is made by including the left out item, or by taking out the unnecessarily included item on the corresponding lines of the balance sheet and profit and loss account,
- it cannot be determined clearly, the difference is accounted against other incomes from debt consolidations, or against other expenditures of debt consolidation.

Real differences of the previous year are taken into the balance sheet without excercing impact on the result, as equity capital elements, against balance sheet line of changes – within this debt consolidation difference – due to consolidation.

During consolidation in the review year differences of the previous year are released on the basis of data supplied for the review year, or will remain in stock unchanged, depending on if they appear again, or not.

After the accounting of differences, receivables and liabilities to be screened out against each other become of the same value and screening is made on this value. (In case of negligable difference – since it is not accounted – receivables and liabilities are screened out on the lower value, and this composes the equal value.)

### 24.5 Methods applied in the consolidation of returns and expenditures

Returns and expenditures are consolidated by MÁV Rt. – as parent company – in the circle of companies completely involved into consolidation, and involved on quota basis (in the inner circle).

In order to prepare screening out of returns and expenditures resulting from internal transactions MÁV Rt. – as parent company – first of all compares receipts and issues reported by members of the internal group. Differences, found during the comparisons are eliminated by coordination, and by using the principle of significance. (The parent company considers the difference insignificant, if the it does not reach 0,5% of the return and expenditure to be screened out.)

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During consolidation of returns and expenditures the followings are handled in a different way:

- issue of own products and services, received on the account of assets and costs,
- issue of purchased assets, received on the account of assets and costs,
- expenditure, accounted by one of the members, against the return, accounted by another member, and
- expenditures accounted unilaterally, and returns accounted unilaterally.

In case of acception of own produced inventories and services, accounted on the assets and costs the parent company – during drawing up of consolidated report – applies in the consolidation income statement, built on the total cost method, makes the screening of return corresponding to the level of expenditure with the conversion of the net sales return to the activated value of own produced assets. After this it follows with attention, what is happening with the received assets in the review period, and if they are issued from the inner circle to outer circle, it eliminates the activated value of the own produced assets against expenditures accounted during the issue.

In case of receiving assets, purchased on the account of assets and costs the screening of return and expenditure is made by the screening of return and expenditure accounted by the issuer, on a value corresponding to the expenditure level.

In case of internal transactions causing accounting of expenditure by one member, and accounting of return by another – since these values are equal – the screening is made by the writing off against each other of accounted expenditure and accounted income.

The parent company makes the screening of one-sidedly accounted return, and one-sidedly accounted expenditure by the elimination of one-sided accounting. This case has an effect on the review period result, too.

For this reason

- if effects of previous years' screenings are taken into account in the balance sheet in a profit neutral way, as an element of the equity capital, changes resulting from consolidation – within this changes resulting from interim result – are realesed against the balance sheet line, then
- following the value changes of previous years' screenings they will be released, or left unchanged according to their movements in the review period.

#### 24.6 Methods applied for screening out of interim result

During the preparation of the consolidated report MÁV Rt. – as parent company – is applying the method of screening out of interim result, if companies completely involved into consolidated have concluded and implemented transactions with each other – within the circle – which appear in their reports as profitable ones. During the screening out of interim result the income accounted by the issuer is decreased against the value of received asset, or cost.

Interim result screened out in the previous year and remained in stock will be by the parent company:

- taken into account as profit neutral equity capital element within this as change deriving from interim result difference – against balance sheet line of results of consolidation, then
- will be released on the basis of asset movements in the review year, or will be left in stock, depending on whether the asset decreased by interim result will remain in the internal circle, or will leave it by issuing into the outer circle.

Interim results produced by internal transactions in the review year will be screened out against the received assets, or accounted costs, then following the movement of assets and costs they will carried over and/or released, or will remain in stock.

The screened out interim result will be finally released, if the asset, carrying the screened out interim result gets outside the undertaking, belonging to the inner circle of the company group, because it was sold, or was written off on the account of the profit.

### 24.7 Methods applied during the forming and release of latent taxes

In the consolidation forming and release of latent taxes is applied by MÁV Rt. – as parent company –, if companies involved into the consolidation completely or on quota basis execute internal transactions, the effect on profit of which will in the foreseeable run turn to the opposite. These types of transactions can be revealed during debt consolidation, return and expenditure consolidation, and during screening out of interim result.

In case of debt consolidation the accounting of real differences may result development and release of latent tax.

During consolidation of returns and expenditures elimination of one-sided return accounting, and of one-sided expenditure accounting may have latent tax creating, then releasing consequences. In the field of screening out interim of result, on the basis of flowing the screened interim result both formation and release of latent tax can happen during the review year.

Formation and release of latent tax is in each case made at those consolidation tasks, which produced it.

Latent taxes are formed by company tax rates, valid in the year of their formation, the release is made according to tax rate valid in the review period, thus in case of the change of tax rate the difference between the interim result of consolidation and between receivables and liabilities due to the latent tax will be rearranged.

#### 24.8 Methods applied during base correction

Correction of the year (base year) preceeding the consolidation of the review period is made by MÁV Rt. – as parent company – in cases, when compared to the previous year:

- a company is taken out of the hard, or soft core, because the share in it got into the hands of natural or legal persons, partly or completely being outside the inner circle,
- the voting rights have changed, thus a company has to be regrouped from the hard core to the soft one, or vica versa.

The base correction will be made on previous year's closing value – indicated in the consolidation – irrespective of the fact, when the stepping out of the circle, or movement between the inner and associated circle took place within the review period.

In case of stepping out of the company group the base correction consists of the writing off of values included in the consolidation. When it comes to regrouping between the circles, besides the writing off of closing values the base correction contains transformation of written off values according to the new circle.

MÁV Rt. – as parent company – presents the corrected base values in the respective columns of balance sheet and profit and loss account.

The only case when this is left out is, when the base correction became necessary because of the writing off of the associated undertaking from the company group, and in this way there is a change on some lines of the consolidated balance sheet and profit and loss account. In this case detailed information is given about base correction in the supplementary annex of the consolidated report.

### II. SPECIFIC PART

### A.) SUPPLEMENTS TO THE CONSOLIDATED BALANCE SHEET

### 1. PROCESS OF DRAWING UP OF THE CONSOLIDATED BALANCE SHEET

On the basis of consolidation of assets and resources, indicated in the different balance sheets of parent and subsidiary companies, belonging to the hard core of the company group – completely consolidated companies – the value of assets and resources of the company group on December 31, 2002 amounted to 720 698 MHUF.

During the preparation for consolidation of assets and resources these values have not changed, regarding, that members of the company group have determined the value of their assets and resources on the basis of the regulations of the Act on Accounting and the non-real differences, revealed during debt consolidation have also required only asset reorganization, that is the balance sheet total remained unchanged.

Annexes no. 3/a. (A/511/A-1) and 3/b. (A/511/A-2.) present value of assets and resources prepared for consolidation of the company group – as per companies – in THUF.

Values of assets and resources of the company group, prepared for consolidation has decreased by 20 219 MHUF during consolidation. The reasons for this decrease were the following:

-	impact of capital consolidation with share screening	– 7 718 MHUF
_	impact of capital consolidation with share evaluation	+ 1 169 MHUF
-	impact of debt consolidation	– 7 025 MHUF
-	impact of consolidation of returns and expenditures	– 1 MHUF
-	impact of consolidation of interim results	– 6 644 MHUF
	TOTAL	– 20 219 MHUF

Annexes no. 4/a. (E/601/A-1.) and 4/b. (E/601/A-2) presents impacts of consolidation tasks on assets and resources – as per tasks.

## 11. Detailing of effects of capital consolidation with share screening out

Capital consolidation with share screening has decreased the assets and resources of the company group, prepared for consolidation equally by 7 718 MHUF.

The total value of decrease is the result of screening out of shares and equity capital elements per shares, made in the previous years, since in the review period the circle of completely involved companies has not changed. Besides this the value of investments in the given undertakings, the subscribed capital of companies, as well as ownership stakes, established during the previous years have also remained unchanged.

#### **12.** Impact of capital consolidation with share evaluation

Capital consolidation with share evaluation have increased the value of assets and resources, prepared for consolidation of the company group by 1 169 MHUF.

Of the increase 2 000 MHUF is the result of share evaluation made in the previous years. In the review period this value was decreased by 831 MHUF, of which:

- 309 MHUF is connected to the leading out from the associated circle of two companies – MÁV UTASELLÁTÓ Kft. and AGROCHIMTRANSPACK Kft.
- 21 MHUF decrease is the result of slaes of business shares in MÁV MULTISZOLG. Kft. and in ORNAMENT Kft.
- 611 MHUF is due to the company from balance sheet profit (loss), realized by associated companies in the review period and left in the company [Main contributions were made by MÁV EHK Kft. (-736 MHUF), MÁV FAVÉD Kft. (-94 MHUF), EUROMETAL Kft. (-66 MHUF) and MÁV EIFFEL Kft. (-31 MHUF). Losses realized by them and debiting the company group were mainly decreased by profits due to the company group from the results of MÁV KOMBITERMINÁL Kft. (+91 MHUF), of BOMBARDIER MÁV Kft. (+89 MHUF) and of VAMÁV Kft, (+43 MHUF).]

The asset and resource value decreasing effects of these factors were diminished by:

- the settling during the consolidation of dividends not accounted by the investing companies, increasing the amount of assets and resources by 170 MHUF through accounting the dividends due after the review period, and decreasing by 95 MHUF with the accounting of dividends, due after the previous year and financially settled in the review period (from dividend point of view the determining role is played by VAMÁV Kft., which accounts for 50 % of the metioned values);
- writing back in a value of 48 MHUF of depreciation, accounted by the investor-MÁV Rt. – on the shares of the associated companies, which prevented the aggregation of accounting of asset decrease. Since the primary decrease – which appears in the equity capital of the associated company – is taken into acount at the evaluation of shares during consolidation. The accounting of depreciation has mainly affected business shares in MÁV EIFFEL Kft. (20 MHUF), in MÁV FAVÉD Kft. (17 MHUF) and in FERIHEGY EXPRESSZ Kft.

#### 13. Impact of debt consolidation on assets and resources

The debt consolidation has decreased the company group's value of assets and resources, prepared for consolidation by 7,025 MHUF, which on the one hand was the result of writing off against each other of asset and resource increasing effect of the review year's real difference (116 MHUF), and on the other the receivables and liabilities of equal value (7,141 MHUF).

Besides the above written the taking of previous year's real difference, then its release increased by 179 MHUF the company group's asset and resource stock, prepared for consolidation, then decreased it with the same value, thus their values have not changed.

From the screening of receivables and liabilities of equal value:

—	advances, given and received for investme	
_	value of short term credits, given and rece from associated companies	160 MHUF
-	receivables from associated companies in connection with deliveries of products a	nd
	services (including real difference in the review year) and value of liabilities	6 281 MHUF
	value of receivables and liabilities of divide due after the review year	ands 112 MHUF
	value of other non-mentioned receivables and liabilities	537 MHUF
	value of receivables, handled as accruals, value of liabilities, handled as	
	deferrals	11 MHUF
	TOTAL	7 141 MHUF

## 14. Impact of consolidation of returns and expenditures on assets and resources

Screening against each other of returns and expenditures – due to their content – do not affect value of assets and resources of the company group. Exemption from this are return and expenditure screenings, which are the results of one-sided accountings. If such events happen – if they were not settled during the consolidation – the value of assets and liabilities of the company group may change as a result of taking the previous year's stock, changes in the review year, and owing to the screening out of one-sided accountings in the review year.

In the review period one-sided accounting of expenditures was made in the review year in an amount of 4 MHUF for reserve purposes, the neutralization of which decreased by 1 MHUF values of assets and resources of the company group, prepared for consolidation.

The difference – 3 MHUF – was redistributed from the reserves to the balance sheet result. The 1 MHUF active latent tax has increased the expenditures, by which receivables because of active latent tax was decreased.

In the frame of consolidation of one-sided accounting we have settled neutralization of accounting of depreciation – made in the previous years – in connection with the shares in MÁV TISZAVAS Kft. The result neutral inclusion of this increased by 203 MHUF values of assets and resources of the company group, prepared for consolidation.

## 15. Impacts of screening out interim results on assets and resources

The screening out of interim results decreased by 644 MHUF value of assets and resources of the company group, prepared for consolidation.

From the decrease:

_	impact of taking previous year's stock	_	6 303 MHUF
-	impact of release of previous year's stock	+	808 MHUF
	impact of screening from transactions in the	review	
	year	_	1 356 MHUF
_	impact of release of review year screening	+	207 MHUF
	TOTAL		<u>6 644 MHUF</u>

Major part of interim result screened out and remained in stock in the previous years was screened out from the value of real estates and of technical machines, equipment, vehicles in a value of 7 397 MHUF (2 928 MHUF + 4 469 MHUF), which was further increased by screenings from the value of investments, materials, intellectual products (57 MHUF), as well as of other equipment and products. The asset decreasing impact of interim result is diminished by the value of receivables because of active latent tax, which is 1 384 MHUF after the above stock.

Of interim results screened out in the previous years and kept in stock 985 MHUF was released on the basis of current year movements, entailing a decrease of 177 MHUF because of active latent tax.

The decisive part of release of interim result screened out in the previous years and kept in stock (83,14 %-a) is related to the amortization of technical machines and equipment.

As a result of transactions in the review year 1 367 MHUF was screened out from the investment values, 117 MHUF from the value of materials and 167 MHUF from the value of goods, the amount of which was further increased by 3 MHUF, that is by the interim result screened out from intellectual products.

Of the 1 654 MHUF interim result, screened out of transactions in the review year – to which 298 MHUF receivables is connected, due to active latent tax – 207 MHUF was released on the basis of movements in the review period, mainly as a result of direct or indirect issuing into the outer circle of materials and goods.

Consequently, receivables because of active latent tax decreased by 45 MHUF.

Of the interim results screened out from investments 1 061 MHUF was regrouped for technical machines, 105 MHUF for real estates as a result of putting into operation.
### 2. ADDITIONS TO THE EXPLANATION OF THE CONSOLIDATED BALANCE SHEET

### 21. Development of stock conditions of the company group

The value of consolidated assets and resources of the company group increased by 21 583 MHUF (3,18 %) compared to the corrected basis.

Of the increase on the asset side 24 846 MHUF is resulting from the increase of invested assets, 2 192 MHUF of accruals. The impact of these increases was diminished by 5 445 MHUF decrease of current asset stock.

On the resource side the changes decreased the value of equity capital by 784 MHUF, the value of liabilities by 44 406 MHUF and their total impact was balanced by the 6 000 MHUF increase of provisions for liabilities and reserves, and 60 773 MHUF increase of deferrals.

On the resource side the 784 MHUF decrease of equity capital is basically the result of the fact, that equity capital increasing impact of the balance sheet profit of the review year (+ 11 974 MHUF) was reduced by 12 396 MHUF, being the result of self revision of MÁV Rt. for the previous years, and a further 309 MHUF reduction was produced by the narrowing of the circle of associated companies.

### 22. Development of the asset stock of the company group

### *a)* Value of intangible assets

Net value of intangible assets of the company group is by 1 567 MHUF below the previous year's level. The decrease is produced in the circle of intellectual products on a value of 1 576 MHUF, which was decreased to the given level by the increase of activated value of experimental development.

The 24,7 % reduction of the net value of intangible assets went together with the 1,58 % (+184 MHUF) increase of gross value and with the 33,59 % (1 764 MHUF) increase of accumulated amortization.

Annex no. 5. (G/501/A.) presents the development of intangible assets in the review year.

### b) Value of tangible assets

Net value of tangible assets of the company group increased from 589 155 MHUF in the previous year to 613 797 MHUF.

This increase was made up by technical equipment, machines and vehicles in a value of + 13 787 MHUF, by investments of 18 732 MHUF and by andvances for investments of 4 021 MHUF.

This impact was basically dimished by the 11 022 MHUF decrease of the real estate stock.

The 4,18 % increase of net value of tangible assets went together with the 8,58 % (+ 63 593 MHUF) increase of their gross value and with 26,97 % (+ 38 841 MHUF) increase of accumulated amortization.

The net value of tangible assets was also influenced, although not significantly (- 110 MHUF) by the difference of screening out and releasing of interim result in the review period, as well as by the reduction in the frame of debt consolidation of advances for investments.

Annex no. 6. (G/501/B.) shows the development of value of tangible assets in the review year.

### c) Value of invested financial assets

The invested financial assets show an increase of 1 771 MHUF compared to the previous year. All this went together with 113 MHUF decrease of shares in joint companies.

Decisive part of the increase is connected to the changes of other long term shares, but significant increase, in a value of 498 MHUF was produced on the balance sheet line of other long term loans, too.

Value of shares in joint undertakings amounted to 11 865 MHUF in the balance sheet of the company group, prepared for consolidation.

- during the capital consolidation with share screening out this amount was decreased by 7 718 MHUF, by the amount of shares, screened out in the previous year, the impact of which decreased by 203 MHUF, by the rearrangement of depreciaton accounting made in the previous year after the share of MÁV Rt. in MÁV TISZAVAS Kft.
- during the capital consolidation with share evaluation this amount was increased by 995 MHUF, partly by the share due to the company group of equity capital increase of associated companies, since their involvement into consolidation (1 966 MHUF), partly by the share due to the company group of the profit realized by these companies in the review period (– 991 MHUF).

The mentioned values include correcting items of the accounting of dividend and depreciation.

Annex 7. (G/502/A.) melléklet presents development of share values.

The company group started the review period with 33 MHUF active capital consolidation difference. This amount has increased to 194 MHUF by the end of the year.

The 161 MHUF increase is partly due to the enlargement of the circle of the associated companies in the review period (+ 194 MHUF), what was reduced by 21 MHUF as a result of narrowing the circle, and by 12 MHUF because of amortizations in the current period.

Annex no. 8. (G/503.) shows development of active capital consolidation difference.

### d) Development of inventories

The inventory stock of the company group was by 12,83 %, 1 425 MHUF above the previous year's level.

The decisive part of increase was produced in the circle of non-finished production and semi-finished products in values of 876 MHUF and 439 MHUF, respectively.

As a result of asset movements between companies completely involved into consolidation 117 MHUF interim result was screened out of the value of materials, and 167 MHUF out of the value of goods.

Regarding, that major part of materials and products, received from the inner circle was sold by the receiving companies in external circles, or were used for services sold in the outer circles, 111 MHUF, and 140 MHUF were released of the screened out result.

Annex no. 9. (G/504.) shows development of inventories.

### e) Development of receivables

Compared to the basis year stock of receivables of the company group decreased by 15,77 %, that is by 6 724 MHUF.

Of this the decisive part is represented by receivables from customers (- 5 310 MHUF).

The stock of receivables was decreased by diminition of receivables towards joint undertaking, which is produced by the fact, that receivables from associated companies were not screened out during consolidation and claims of companies in the hard core of the company group towards these undertakings have decreased.

Stock of receivables towards joint undertakings amounted to 7 275 MHUF in the balance sheet of the company group, prepared for consolidation, which was decreased by 6 989 MHUF during consolidation in the frame of debt consolidation.

Decrease of stock of receivables of the company group was diminished by 82 MHUF by claims for active latent tax, basically because screening of interim result in the review period exceeded the release value of interim result of the previous year and the review year.

Annex no. 10. (G/505.) shows the development of receivables.

### f) Value of liquid assets

Compared to the previous year available cash of the company group decreased by 156 MHUF, that is by 1,55 %.

The lack of cash income was basically produced by MÁV GÉP Kft. in a value of 234 MHUF, and this was reduced to the planned level by the excess cash produced by companies, completely involved into consolidation.

Besides MÁV GÉP Kft. there was cash decrease in MÁV TISZAVAS Kft., MÁV VASÚTŐR Kft., and in MÁV Szolnoki J.J. Kft.

More detailed analysis of the cash-flow resulting the changes of financial assets is discussed in the chapter presenting the financial situation of the company group. (See page 43.)

### g) Development of value of accruals

Compared to the previous year's corrected value stock of accruals of the company group increased by 2 192 MHUF.

The increase is completely produced in the circle of transitive costs and expenditures, which shows, that level of receiving assets, accounted in the review period, but only burdening the activities of the coming year has increased compared to the basis.

During the consolidation we have decreased by 10 MHUF value of accruals, which is the result of actual settling of real differences of debt consolidation.

Annex no. 11. sz. (G/509.) shows development of accruals.

### 23. Development of resources of the company group

### a) Development of equity capital

Compared to the previous year value of equity capital of the company group decreased by 784 MHUF, that is by 0,45 %.

The decrease of own assets in the review period is basically the result of self revision made by MÁV Rt. for the previous years, as a result of which there was a 12 396 MHUF decrease in the equity capital of the company group. Besides this there was a further 1 690 MHUF decrease on the account of profit reserves, which was reduced by 1 038 MHUF and 333 MHUF by the taking over of final cash and by the direct capital impact of share evaluation of associated companies.

Impact of losses of the previous years was reduced to the indicated level by the 11 974 MHUF profit, realized in the review period.

Annex no. 12. (G/511.) presents development of equity capital of the company group.

### b) Development of target reserves

The accumulation of target reserves at the company group resulted a 6 000 MHUF increase of resources compared to the previous year.

The increase of stock of reserves was needed because of the preparation for future liabilities. On this pretext companies in the hard core have also accumulated reserves in an amount of 4 MHUF, which was balanced during the consolidation – as one-sided accounting – in a profit efficient way.

### c) Development of liabilities

Compared to the corrected base year liabilities of the company group have decreased by 44 406 MHUF, by 9,89 %.

The decrease was affected in the circle of long term liabilities, more precisely in the field of long term development credits and other long term credits. The change of their amount resulted a 83 423 MHUF decrease in resources, which was moderated by the increase of level of other long term liabilities in an amount of 31 329 MHUF.

Furthermore, this is the place where the 3 158 MHUF appears, which in the next year – after the registration by the Court of Registration – serves the increase of subscribed capital and through it the stock of equity capital.

In the long term liabilities of the company group the stock which is due beyond 5 year is minimal.

Value of passive capital consolidation difference in the circle of completely consolidated companies has not changed compared to the base year. Opposite to this, in the circle of associated companies there is a 91 MHUF increase,

of which 87 MHUF is connected to the business share, acquired in EUROMETAL Kft.

Development as per companies of passive capital consolidation difference is shown by *Annexes no*. *13.* (G/514-1.) and *14.* (G/514-2).

The stock of short term liabilities has increased by 4 460 MHUF compared to the previous year.

The increase is basically recorded in the circle of supplier liabilities in a value of 4 755 MHUF.

The increase in the circle of short term credits is coming from the carrying over of long term credit stock, due within the year.

The increase of stock of short term liabilities was decreased by the 1 939 MHUF reduction compared to ther previous year of liabilities against joint companies.

Value of short term liabilities of the company group is indicated in the preparatory balance sheet of the company group in a value of 10 652 MHUF.

Of this 7 064 MHUF was screened out consolidation against receivables of completely consolidated companies in the frame of debt.

Of the remaining 3 588 MHUF liabilities towards joint companies 111 MHUF are liabilities towards subsidiaries not completely involved into consolidation and 49 MHUF are liabilities towards associated companies.

Annex no. 15. (G/515.) presents short term liabilities of the company group.

The company group practically does not have liabilities not included in the balance sheet – outside balance sheet liabilities. On this title MÁV Rt. – as parent company – is presenting in its yearly report interest paying and instalment consequences of long term liabilities. Besides this a 24 MHUF credit guarantee is granted by MÁV Rt. through MÁVTRANSSPED Kft. on the credit taken by MTS WIEN company.

In the company group liabilities covered by mortgage and similar rights are indicated at MÁV FKG Kft, and at MÁV TISZAVAS Kft.

In case of MÁV FKG Kft. 19 MHUF investment credit was covered by mortgage right, the value of the asset offered for guarantee is 22 MHUF.

At MÁV TISZAVAS Kft. value of liabilities, covered by mortgage guarantee is 2 637 MHUF. It is mainly connected to long term credits and loans.

The guarantees are formal assets in an amount of 3 202 MHUF, as well as cash payment guarantee of MÁV Rt. in a value of 429 MHUF.

### d) Development of values of deferrals alakulása

Deferrals of the company group have increased compared to the base value by 60 773 MHUF, that is by 108,9 %.

The increase is asset value, connecting to credit reorganizations.

### B) SUPPLEMENTS TO CONSOLIDATED PROFIT AND LOSS ACCOUNT

### 1. Presentation of drawing up of consolidated profit and loss account

After totalling the profit and loss account of completely consolidated companies 12 940 MHUF profit for the year was produced on company group level, which after performing the consolidation tasks was reduced by 966 MHUF, thus the consolidated profit or loss for the year of the company group is 11 974 MHUF profit.

Of the decrease:

	share evaluation impact of debt consolidation	_	521 MHUF 78 MHUF
_	impact of screening out return and		
	expenditure consolidation	+	4 MHUF
—	impacta of screening interim result		342 MHUF
			966 MHUF

Annex 3/c. (A/511/B.) shows values of returns and expenditures prepared for consolidation of the company group (in THUF), and Annex 4/c. (E/601/B.) presents their changes during consolidation.

### 11. Detailing of impacts of capital consolidation with share screening

The capital consolidation with share screening has increased the expenditures, prepared for capital consolidation of the company group by 29 MHUF owing to the fact, that MÁV SZOLNOK 77 Kft. and MÁV FKG Kft. have paid 16 MHUF, and 13 MHUF dividends after the base year, which were not indicated in the report on the previous year.

The impact of this profit efficient transaction, relating to the previous years, but manifesting in the review year was neutralized by the increase of financial expenditures and by augmenting the value of profit reserves.

### 12. Detailing impacts of capital consolidation with share evaluation

Capital consolidation with share evaluation has deteriorated by 521 MHUF the balance sheet of the company group prepared for consolidation.

The profit decrease was the result on the one hand of the loss for the year (610 MHUF), realized by the associated companies in the review period and due to the company group, on the basis of ownership stake.

On the other hand it was the result of neutralization of depreciation, accounted by MÁV Rt. in the review period – after its shares in these undertakings (48 MHUF). Their total impact was reduced to the given level by the dividend difference, due for the review period and for the previous year (75 MHUF), as well as by amortization according to the plan of active capital consolidation differences, relating to the shares in the undertakings (12 MHUF).

### 13. Detailing of impacts of debt consolidation

During debt consolidation the income statement of the company group prepared for consolidation has decreased – in connection with accounting real differences – by 78 MHUF.

The total value of this is coming from the release of previous year's real differences in an amount of -127 MHUF, the impact of which was diminished by 49 MHUF through real differences in the review period.

The main factor, contributing to the decrease was the writing off in the review year of dividend due after the previous year (- 155 MHUF), which was diminished by dividend after the review year by 112 MHUF, and also by the taking of other, non-accounted – because of the balance sheet date – liabilities in a value of 77 MHUF.

The transactions outside the dividend has latent tax impacts, thus the profit or loss for the year reflects an amount modified by the increase or decrease of the latent tax.

### 14. Presentation of the impact of return and expenditure screening on the profit

Screening against each other of returns and expenditures do not influence the result, they only result the decrease of returns and expenditures. Exemptions are those onesided return or expenditure accountings, the screening of which is necessarily made profit efficiently.

In the company group, in the circle of completely consolidated companies in the review period 4 MHUF one-sided expenditure was accounted, as a result of which the profit or loss for the year increased by 3 MHUF.

Resulting from transactions, realized in the review period among companies belonging to the hard core of the company group:

- 33 542 MHUF was screened out from incomes (33 131 MHUF from net return of domestic sales, 200 MHUF from other incomes, and 211 MHUF from dividend and interest incomes),
- expenditures were decreased by 18 753 MHUF, in which a decisive part was represented by the decrease by 16 426 MHUF of expenditures, in connection with used services, as well as the decrease of dividend and interest and other financial expenditures in a value of 354, of other expenditures in an amount of 414 and of expenditures of sold goods and mediated services in a value of 1 559 MHUF,
- activated value of own produced assets has increased by 14 792 MHUF, in order to counter-balance the expenditures in connection with the receipt of own produced assets and services.

### 15. Detailing of impacts on profit of interim result screening

The screening out of interim result has decreased the profit or loss account for the year of the company group by 342 MHUF owing to the fact, that:

- of the interim result screened out in the previous year and remained in stock 985 MHUF was released on the basis of asset movements in the review year, and parallel with this – as a result of this – 177 MHUF latent tax expenditure was produced, which created 808 MHUF profit for the year,
- screening out and releasing of interim result in the review year decreased the balance sheet result by 1 150 MHUF regarding, that the impact of the screened out interim result of 1 402 MHUF was diminished by 252 MHUF, by the impact of latent tax expenditure.

Besides the above written the screening out of interim result also produced the decrease of value of incomes and expenditures, of which decisive were:

- 1 576 MHUF decrease of net return on domestic sales, and
- 8 784 MHUF decrease of expenditures of sold mediated services,
   897 MHUF decrease in connection with costs of amortization and 394
   MHUF decrease owign to material cost expenditures.

During screening out of interim result activated value of own produced assets was decreased by 8 926 MHUF, resulting from the realization in outer circle of values, received as own produced assets or services by internal members of the company group.

### 2. Additions to the explanation of consolidated profit and loss account

### 21. Distribution of net sales return according to main products and types of activities

In the profit and loss account of the company group, prepared for consolidation the net return of domestic sales represented 205 654 MHUF.

This value includes all sales within and outside the company group. Of this value 111 439 MHUF is connected to the passenger transport, 72 459 MHUF to the freight transport activities, thus these two activities cover 89,42 % of the value of the total production volume.

Besides the above two sectors railway vehicle production and repair (6,04 %) and forwarding (5,35 %) represent more significant share in the sales volume of the company group.

After the screening out of internal traffic these ratios have changed significantly.

Of outputs into the external circle passenger transport has a share of 54,19 %, freight transport has 35,23 %, and forwarding has 5,28 %.

Share of railway vehicle production and repair in other activities has decreased to 1,29 %, regarding that 81,75 % of domestic sales in realized on the internal – within the company group – market.

Output of the company group compared to the basis of the previous year has increased by 4,39 %, of which decisive role was played by passenger transport.

Annexes no. 16. (G/521/A.) and 17. (G/521/B.) are illustrating the above written.

### 22. Development of export sales return of the company group as per market segments

Export sales return of the company group shows a 23,51 % decrease compared to the corrected base value.

The value of decrease is 3 597 MHUF.

In the realization of export further on the main role is played by MÁV Rt. (90,95 %), followed by DEBRECENI JÁRMŰ JAVÍTÓ Kft. and MÁV TRANSSPED Kft. with shares of 3,14 % and 3,5 %.

Export activities are made by MÁV GÉP Kft., MÁV FKG Kft., MÁV TISZAVAS Kft. and MÁV INFORMATIKA Kft., too.

Similar to the previous years, decisive part of export volume is realized on the German, Austrian, Italian and Romanian markets (63,72 %), which however was significantly restructured compared to the previous year, since there was a 3 296 MHUF, and 564 MHUF decline on the German and Romanian markets, which was relieved by the increases on the Italian and Austrian markets in a volume of 200 MHUF and 146 MHUF.

The above written are illustrated by Annex no. 18. (G/522.).

### C) DEVELOPMENT OF FINANCIAL SITUATION

The value of free cash available to the company group has decreased by 156 MHUF compared to base value.

The decrease has resulted in spite of the fact, that in the review year an amount of 48 124 MHUF gross cash flow was produced on the profit side in the company group.

The surplus cash (114 464 MHUF) resulting from the operational activity was used by the company group partly for investments – within this for the renewal of tangible assets – partly for the decrease of credit and loan debts.

Of the surplus cash the investment activity has used 54 205 MHUF. There was asset purchase in an amount of 54 993 MHUF, which was decreased by 788 MHUF through asset sales and received dividends.

The credit and loan stock was decreased by 88 351 MHUF, which was mainly the result of credit reorganizations.

The above written are illustrated by Annex no. 19. (G/508.).

As a result of the decrease of the available cash all liquiditay rates of the company group have worsened.

The value of quick ratio is behind the desirable value around 1, which shows that as a consequence of the past financial tensions can be expected on the short run, too.

The somewhat more favourable value of the liquidity rates indicates the increase of financial tension on the long run.

	Indicator in the fo	orm of coefficient	INDEX
Nomination	Corrected base	Review	%
Cash liquidity	0,173	0,158	91,33
Quick ratio	0,982	0,729	74,24
Liquidity rate	1,093	0,928	84,90
Indebtedness (capital tension)	2,605	2,358	90,52
Ratio of customer and supplier stock	0,85	0,516	60,71
Ratio of receivables and short term liabilities	0,730	0,571	78,22

The following table presents the financial situation and the calculated indicators:

### INFORMATION

### 1. Introduction of internal owners of the company group

Annexes no. 20. (G/531-1.) 21. (G/531-2.) present companies of the company group, involved into consolidation completely or on the basis of share evaluation, the values of their equity and subscribed capital, their internal owners, their ownership stakes and book value of their shares, as well as the value of equity capital per share.

It is clear from the table that majority of the members of the company group connects to the company group by the investments of MÁV Rt..

Besides the parent company only MÁVTRANSSPED Kft., MÁV KOMBITERMINÁL Kft. and MÁV VAGYONKEZELŐ Kft. have investments, which are included among the undertakings, handled as associated ones.

### 2. Data about the elected officials of the parent company

The value of income obtained in the review period by the managing organizations of the company group (Directorate, Management and Supervisory Board of the parent company) was 390 MHUF, which is 173,3 % of the income, realized in the previous year.

Of the review year income

_	the Directorate has	36 MHUF,
_	the Management has	338 MHUF,
_	the Supervisory Board has	16 MHUF share.

For the managers of MÁV Rt. credits were granted in an amount of 1,9 MHUF in 2002. No credit, advancement or guarantee was granted to other officials.

### 3. Data in connection with employees

In 2002 the average number of employees belonging to the staff of the company group was 60 032 persons, which was by 2,11 % less than the previous year's base value.

The decrease affected the full-time staff, where there was a decrease of 1 057 persons.

Income of employess increased in the review period by 11,18% compared to the basis.

Within this income of full-time employees increased by 10,46 %, that of part-time employees by 31,4 %.

Major part of incomes - 89,49 % - was paid in the form of wages.

On company group level wage incomes show a 11,03 % increase compared to the previous year. Wage increase of full time employees has amounted to 10,49 %.

The above-written are presented for the company group and for the completely consolidated companies by *Annexes 22-24. (G/534/A., G/534/B. és G/534/C.).* 

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Table A/411.

### CONSOLIDATION CIRCLES OF THE COMPANY GROUP

31.12.2002

PARENT	JONT MANAGEMENT
100 MAV RT 101 MAVTRANSSPED 103 MAV HIDEPITÖ KET 109 MAV SZOLNOKI JJ, KET 111 MAV ESZANI JJ, KET 112 MAV GEV KET 113 MAV FICK KET 113 MAV FICK KET 117 MAV DEBREGEN JJ, KET	
103 MAV HIDEPITÓ KET 109 MAV SZOLNOKI JJ, KET 111 MAV GEV KET 112 MAV GEV KET 113 MAV FICK KET 115 MAV TISZAVAS KET 117 MAV DEBREGEN JJ, KET	
109 MAV SZOLNOKI JJ. KFT 111 MAV ESZAKI JJ. KFT 112 MAV GEP KFT 113 MAV FGK KFT 115 MAV TISZAVAS KFT 115 MAV DEBRECENI JJ. KFT	
111 MAV ÉSZAKI JJ. KFT 112 MAV GÉP KET 113 MAV FKG KET 115 MAV TISZAVAS KET 117 MAV DEBREGEN JJ. KFT	
112 MAV GEP KET 113 MAV FKG KET 115 MAV TISZAVAS KET 117 MAV DEBREGEN JJ KFT	
113 MAV FKG KFT 115 MAV TISZAVAS KFT 117 MAV DEBREGENI JJ KFT	
115 MÁV TISZAVAS KFT 117 MÁV DEBRECENIJJ, KFT	
117 MÁV DEBRECENI JJ. KFT	-
118 MÁV INFORMATIKA KFT	
119 MÁVIK KFT	
121 MÁV VASUTÓR KFT	

402 MAV KO	JOINT MGMT				
T DAKFT DAKFT FT KFT KFT CFT CFT ORT		ASSOCIATED	JOINT MGMT	ASSOCIATED	OTHER SHARE RELATION
203 MAV VAGON KFT 207 MAVTI KFT 207 MAVTI KFT 210 MAV JEGYNYOMDA KFT 210 MAV JEGYNYOMDA KFT 213 MAV LIGYNYOMDA KFT 214 MAVUT KFT 216 ESZAK-TRANS KFT 220 MAV LAN KFT 220 MAV LAN KFT 228 MAV KFT KFT 228 MAV KFT KFT 238 MAV KFT 238 MAV KFT KFT KFT 238 MAV KFT KFT 238 MAV KFT	6(	601 TRANSFER-R KFT		703 KELENFÖLDI KONTÉNER DEPÖ	903 JULEIMPEX KFT
207 MAVTI KFT 208 MAVERESS' GAAAZS KFT 208 MAV EERESS' GAAAZS KFT 219 MAV EFFEL KFT 213 MAV EFFEL KFT 214 MAVUT KFT 226 MAV EFFT 226 MAV KFT 228 MAV KFT 228 MAV KFT 228 MAV KFT 229 MAV KFT 238 MAV KFT 239 MAV KFT 230 MAV KFT 230 MAV KFT 230 MAV UTASELLATÓ RT 231 MAV UTASELLATÓ RT	90	603 AGROCHIMTRANSPACK KFT		705 HUNGAR-ITAL	912 HUNGAROKOMBI KFT
209 MÁV EGRESSY GARÀZS KFT 210 MÁV EGRESSY GARÀZS KFT 213 MÁV EFEL KFT 214 MÁVUT KFT 216 É SZAK-TRANS KFT 226 MÁV BOGLÄRKA KFT 220 MÁV KFT 228 MÁV VET 228 MÁV NOSZTALGIA KFT 228 MÁV NOSZTALGIA KFT 249 MÁV KFT 249 MÁV KFT 250 MÁV VTASELLÁTÓ RT 250 MÁV UTASELLÁTÓ RT	90	605 EURO-METALL KFT		706 PRAELOG KFT	915 RESTIRT
210 MAV JEGYNYOMDA KFT 213 MAV EIFFEL KFT 214 MAVAUT KFT 216 ESZAK-TRANS KFT 220 MAV BOGJARKA KFT 222 MAV LMN KFT 228 MAV LMN KFT 228 MAV KFT 228 MAV NOSZTALGIA KFT 249 MAV NOSZTALGIA KFT 249 MAV NISSINKFT 250 MAV KFV KFT 252 MAV UTASELLATÓ RT	90	607 MÁV THERMIT KFT		707 EAST-RAIL KFT	918 LOCO COMBI KFT
213 MÁV EFFEL KFT 214 MÁVUTI KFT 216 MÁVUTI KFT 216 ÉSZAK-TRANS KFT 220 MÁV BOGLÁRKA KFT 222 MÁV LÁN KFT 228 MÁV KFT KFT 228 MÁV KFT KFT 238 MÁV NOSZTALGIA KFT 249 MÁV NET 249 MÁV UTASELLÁTÓ RT 250 MÁV UTASELLÁTÓ RT	90	608 LOGISZTÁR KFT		709 TSM	936 EUROFIMA RT
214 MAVAUT KET 216 ESZAK-IFANS KET 220 MAV BOGLARKA KET 222 MAV EN KET 228 MAV KET KET 228 MAV KET KET 228 MAV KET 239 MAV KET 249 MAV SIN KET 252 MAV UTASELLATÓ RT 252 MAV UTASELLATÓ RT	90	609 BOMBARDIER MAV KFT		710 UNIVER-TRANS KFT	937 HYDRO-STEEL GÉPGYAR KFT
216 ESZAK-TRANS KFT 220 MAV DOGLARKA KFT 226 MAV EP KFT 228 MAV EF KFT 228 MAV KET KFT 229 MAV KFT KFT 239 MAV NEN KFT 249 MAV NEN KFT 250 MAV WTASELLATÓ RT 252 MAV UTASELLATÓ RT	<u>6</u>	613 MÁV VASJÁRMŰ KFT		711 MÁV REC	938 DIÓSGYÓRI SZ.G.GYÁR KFT
220 MAV BOGLÄRKA KFT 222 MÅV LÅN KFT 228 MÅV FÅ KFT 229 MÅV FKT KFT 229 MÅV NOSZTALGIA KFT 249 MÅV SIN KFT 249 MÅV SIN KFT 252 MÅV UTASELLÅTÖ RT	.9	617 KOMBIWEST KFT		712 VBSZ KFT	939 DIOSGYÖRI ÅLT SZOLG. KFT
222 MAV LAN KFT 226 MAV EP KFT 228 MAV KFRT KFT 229 MAV KFT 239 MAV NOSZIALGIA KFT 249 VALALKOZŠSI KFT 249 MAV SIN KFT 250 MAV KFV KFT 252 MAV UTASELLÅTÖ RT	9	618 MÁV INTEL-TEAM KFT		713 LOGISZOL KFT	940 DIÓSGYŐRI MELE. KFT
226 MAV EP KFT 228 MAV KERT KFT 229 MAV KF KFT 229 MAV KFT 249 MAV SIN KFT 249 MAV SIN KFT 250 MAV KFV KFT 252 MAV UTASELLATÖ RT	9	619 VAMAV		714 LOCOMOVIE KFT	941 DIÓSGYŐRI VAGYON KFT
228 MÁV KERT KFT 229 MÁV EK KFT 236 MÁV NOSZTALGIA KFT 240 VÁLLALNOSZIALGIA KFT 249 MÁV KRV KFT 250 MÁV KFV KFT 252 MÁV UTASELLÁTÓ RT	20	620 VIACOM RT			943 TISZATRANS
229 MÁV EK KFT 236 MÁV NOSZTALGIA KFT 249 MÁV SIN KFT 249 MÁV SIN KFT 250 MÁV UTASELLÁTÓ RT 252 MÁV UTASELLÁTÓ RT	20	621 BILK KOMBITERMINAL RT			946 HÓDIKŐTRT
236 MAV NOSZTALGIA KFT 240 VALLALKOZÁSI KFT 249 MÁV SNI KFT 250 MÁV UTASELLÁTŐ RT 252 MÁV UTASELLÁTŐ RT	20	622 MÁV MULTISZOLG KFT			947 BCC
240 VALLALKOZÁSI KFT 249 MÁV SNI KFT 250 MÁV UTASELLÁTŐ RT 252 MÁV UTASELLÁTŐ RT	29	623 ORMAMENT-2000 KFT			950 BVSC-ZUGLÓ KFT
249 MÁV SIN KFT 250 MÁV KFV KFT 252 MÁV UTASELLATÓ RT					951 ZTF KFT
250 MÁV KFV KFT 252 MÁV UTASELLÁTÓ RT					953 AUTORAIL KET
252 MÁV UTASELLÁTÓ RT					954 PANNON BARTER RT
					958 VASÚTEGÉSZSÉGÜGYI KHT
253 MÁV KOMBITERMINÁL KFT					960 PANTEL RT
254 MÁV RAKSZER KFT					961 TÉKISZRT
255 ZÖLD LÅNC RT					962 KOMBISZTÁR
257 MM CARGO KFT				• • • •	963 EUROMETRO
258 ZÁHONY HÓTÁV KFT					964 BUGACI KISVASÚT KHT
260 MÁV VAGYONKEZELŐ RT					965 HIT RAIL RT
262 MÁV RAKTÁR KFT					1966 ICA AUSTRIA KFT
263 MAV DENT KFT					967 NORMON-TOOL KFT
265 RAIL-BUS					968 BALATON-BORONKA KISVASUT KHT
266 MÁV FAVÉD KFT					
267 MÁV ÉHK KFT					
268 FERIHEGY EXPRESSZ KFT					
270 MÁVTRANSSPED WIEN					
271 BILK LOGISZTIKART					
		<u>.</u>			

Annex 1.

Table A/413.

## CHANGES OF CONSOLIDATION CIRCLES OF THE COMPANY

31.12.2002

ΞŢ
CIRC
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	REASON	
SE		
DECREASE	아시아, 연합	
	COMPANY NAME	
	REASON	
INCREASE		
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	COMPANY NAME	
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	REASON	SOLD
DECREASE	COMPANY NAME	269 DOROZSMA HÚS
	REASON	
INCREASE	COMPANY NAME	271 BILK LOGISZTIKA RT 622 BILK KOMBITERMINAL 714 LOCOMOVIE KFT

-						 			 
		REASON	SOLD	SOLD	WINDUP				
CHANGES OF OTHER CIRCLE	DECREASE	COMPANY NAME	914 POSTABANK RT	945 EURO-PHÖNIX KFT	924 PTN KFT				
CHANGES O		REASON	NEW	NEW					
	INCREASE	COMPANY NAME	967 NORMON-TOOL KFT	968 BALATON-BORONKA KHT					

Annex 2.

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## VALUES OF ASSETS PREPARED FOR CONSOLIDATION AS PER COMPLETELY CONSOLIDATED COMPANIES

31.12.2002

	Balance Sheet Items			Balance	cheets prepared fo	r consolidation of	Balance sheets propared for consolidation of parent, subsidiary and joint management (1) companies completely involved in the company group	and joint manage	ment (1) companio	es completely invo	olved in the compa	ny group		
		Parent				- Yester and her	adagan di s		13 × - 5					
ę	Nomination	K. 100	K: 101	K. 103	K: 109	K: 1t1	K: 112	K. 113	K: 115	K: 117	K: 118	K: 119.	K:121	TOTAL
EXE	FIXED ASSETS	637 465 508	444 304	316 965	241 808	422 282	644 316	1 202 047	3 091 629	284 861	1 218 919	176 183	131 467	645 640 289
Ĩ	INTANCIBLE ASSETS	4 302 235	16 744	6 142	5 994	5 223	5 687	4 376	17 626	3 363	427 926	10 850	3 603	4 809 769
-	Capitalised value of formation/reorganization expenses								15 949					15 949
]	Capitalised value of research development	156 073									62 087			218 160
6	Concessions, licenses and similar rights	597		91		234	433	53	27		302	454	278	2 469
	Trade-marks, patents and similar assets	4 145 565	16 744	6 051	5 994	4 989	5 254	4 323	1 650	3 363	365 537	10 396	3 325	4 573 191
	Goodwill		-											
8	Advances and prepayments on intangible assets	T01 170 100	102 020		000				000 000 0					
F	TANGIBLE ASSETS	614 3/5 13/	353 /61	310 823	206 082	414 494	63/ 303	GOE A/11	3 062 899	2/5 013	111 184	15/ 115	12/ 864	621 8/6 580
6	Land and buildings and rights to immovables	366 125 /93	200 198	130 081	64 811	206 533	34 723	33 446	168 886	64 500	212 152	73 405	21983	367 337 51
_	Plant and machinery, vehicles	200 798 578	20 988	126 596	132 360	165 311	515 893	1 074 609	2 885 958	182 304	324 972	59 534	80 187	206 367 290
	Other equipment, fixtures and fittings, vehicles.	2 536 131	132 036	19 565	8 786	14 213	20 860	45 982	6911	6 343	136 657	23 187	12 340	2 963 011
	Breeding stock	93											229	322
2	Assets in course of construction	39 432 252	539	34 581	125	28 437	64 427	17 768	1 144	21 866	99 203	989	13 125	39 714 456
9	Payments on account	5 481 290					1 400	6 500			4 800			5 493 990
Œ	FINANCIAL INVESTMENTS	18 788 136	73 799	0	29 732	2 565	1 326	19 366	11 104	6 485	13 209	8 218	0	18 953 940
-	Long-term participations in affiliated undertakings	11 842 978	22 426											11 865 404
2	Long-term credit to affiliated undertakings	49 494						_						49 494
m	Other long-term participations	3 347 808	50 116		ę			19 366			4 142			3 421 435
4	Long-term loan to independent undertakings								-					
- 	Other long-term loans	3 546 948	1 257		29 729	2 565	1 326		11 104	6 485	290 6	8 218		3 616 699
9	Securities signifying a long-term creditor relationship	806												806
8	Active capital consolidation difference	0	0	0	0	0	0	0	0	0	0	0	0	0
8/a	of subsidiaries													14 A.
8љ	of affiliated companies													
2	CURRENT ASSETS	801 556 84	1 /46 312	1 06/ 986	2 369 407	2 008 666	/ 39 462	1 80/ /54	1 30/ 180	1 264 920	984 193	1 463 151	895 276	63 924 538
≦	INVENTORIES	7 7 04 544	707 7/1	183 881	7/6 990 1	477 171 1	017 10	189 363	100 085	282 222	210 238	710 51	10/11	410 /90 7L
	kaw materials and consumables	50.410		130 001	753 507	010 020	10.781	1980 0	101 012	140 997	150 177	ETC E	06/01	1 645 988
1	Animals for threeding and fattering and other livestock													
1	Finished and total	27 097		31400			34 052	32 521						125 170
	Goods	108 321	155 568		576	84	1 487	94	172	175 721	10 694	7 150		469 967
	Advances and prepayments		6 664		7 150	7 541		16 661	18 510		5 040			61 566
17	LIABILITIES	31 623 244	1 563 424	881 414	800 466	274 361	669 533	1 437 488	845 869	640 999	716 734	1 425 654	538 796	41 417 982
	Trade debtors (customers)	10 481 148	1 417 129	803 438	28 914	104 455	128 180	213 612	559 296	232 330	402 923	19 945	50 128	14 441 498
2.	Receivables from affiliated undertakings	2 175 009	267	74 983	741 432	153 262	529 317	1 216 035	218 944	103 911	275 180	1 314 566	472 484	7 275 390
3.	Receivables from independent undertakings	339 900	40 923						6 076	245 037	1 503	225		633 664
4	Bills receivable.													
5	Other receivables	18 627 187.	105 105	2 993	30 120	16 644	12 036	7 841	61 553	59 721	37 128	90 918	16 184	19 067 430
6	Company tax receivable from consolidation		•						•					
5	securities	>	5	2	-	>	5	5	>	5	>	>	>	
	Participations in amilated undertakings													
	Over participations Own shares and own partnership shares										-			0
4	Securites signifying a creditor relationship for trading purposes													-
Ē	LIQUID ASSETS	6	10 656	2 691	1 969	7 081	1481	180 903	76 230	34 588	57 161	24 485	19 774	9 939 562
-	Cash, cheques	145 585	310	390	83	3 699	146	262	1 591	1 860	1 770	2 285	1 580	161 094
~1	Bank deposits	9 375 957	10 346	2 301	1886	3 382	1 335	180 110	74 639	32 728	55 391	22 199	18 194	9 778 468
ACC	ACCRUED AND DEFERRED ASSETS	10 929 208	5 381	4 907	3 330	4 744	2 205	661	49 809	1 777	88 439	5 953	36 877	11 133 281
	Accrued income	119 015	34	2 354	62	2 016	1 372	74		70	60	3 230	10 454	138 741
	Accrued expenses	10 810 193	5 347	2 553	3 268	2 728	833	587	49 809	1 707	88 379	2 723	26 423	10 994 550
3. 1	Deferred expenses	606 077 R75	3 105 007	1 200 050			. 446 045					1045 004		
5						1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7 4 4 0 C 4 2	1 551 554 1			1 CFL 0FL	007 000 UCL

Annex 3/a.

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# VALUES OF RESOURCES PREPARED FOR CONSOLIDATION ACCORDING TO COMPLETELY INVOLVED UNDERTAKINGS

31.12.2002

Nonlination         Parent         K: 101           No         SHARESHOLDERS EQUITY         Nonlination         K: 101         K: 101           I         SUBSCRIBED CAPITAL         Instance         175 915 097         316           I         SUBSCRIBED CAPITAL         Instance         175 915 097         316           II         SUBSCRIBED CAPITAL         175 915 097         316           III         Chris ownership stares repurchased at face value         12 948 918         13           III         Chris ownership stares repurchased at face value         12 948 918         13           III         Christop REGERVES         3653 824         212           VIII         PROFIT OR LOSS FOR THE YEAR         13 065 312         206           VIII         PROFIT OR LOSS FOR THE YEAR         13 065 312         206           VIII         VARATION IN GUITY OF SUBDIARIES         13 065 312         206           VIII         VARATION IN CHANGES OF CURANTING         10 065 312         206           VIII         VARATION IN CHANGES OF CURANTING         10 065 312         206           VIII         VARATION IN CHANGES OF CURANTING         10 065 312         207           VIII         VARUAGE DURINEE OF CONDICIDIANTING         10 07000	(11 K: 103 315 849 520 058 300 000 560 000 13 744 13 744 212 923 112 917 212 923 112 917 212 923 000 7 141	K: 119 K: 119 1 494 561 1 200 000									The second se
Monimation         K: 100         K           SHARESHOLDERS EQUITY         175 915 007         175 915 007           SHARESHOLDERS EQUITY         175 915 007         175 915 007           SUBSCRIBED CAPITAL         178 000 000         175 915 007           Of this ownership stures repurchased at face value         178 000 000         178 000 000           Of this ownership stures repurchased at face value         188 000 000         198 000 000           Of this ownership stures         13 005 312         13 005 312         13 005 312           REDUTY OF LOSS FOR THE YEAR         13 005 312         13 005 312         13 005 312           REDUTY OF LOSS FOR THE YEAR         13 005 312         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         3 653 84         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         13 005 312         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         13 005 312         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         13 005 312         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         13 005 312         17 005 312         17 005 312           VARATION IN EQUITY OF SUBSIDIARIES         13 005 312         17 005	K: 183         K: 183           848         520           000         5000           744         744           923         12           818         7           818         7           0         0           0         0		111 N	and the second					1 1	and the second se	
SHARESHOLDERS EQUITY     175 515 087       SHARESHOLDERS EQUITY     175 515 087       SUBSCRIED CAPITAL     188 000 000       SUBSCRIED CAPITAL     188 000 000       SUBSCRIED CAPITAL     12948 518       SUBSCRIED CAPITAL     12948 518       SUBSCRIED CAPITAL     12948 518       SUBSCRIED CAPITAL     12948 518       SUBSCRIED CAPITAL UNPAID     12948 518       SUBSCRIED CAPITAL UNPAID     1782 917       TED UP RESERVES     12948 511       PROFI FOR LOSS FOR THE YER     13085 312       VARIATION IN EQUITY OF SUBSIDIARIES     13085 312       PROFI FOR LOSS FOR THE YER     13085 312       VARIATION IN EQUITY OF CONSOLIDATION     1077 00       Debt consolidation difference     1077 00       Debt consolidation difference     1077 00       Debt consolidation for forward tabilities     6 533 000       PROVISIONS     7 610 897     7 610 897	520 500 12 7 7		E	K: 112	K: 113	K: 115	K:117	K: 118	K: 119	K: 121	TOTAL
SUBSCRIED CAPITAL     188 000       Of this ownership shares rejurchased at face value     12 948 918       Of this ownership shares rejurchased at face value     12 948 918       CAPITAL RESERVES     12 948 918       FIED UP RESERVES     13 068 312       PROFIT OR LOSS FOR THE YEAR     13 068 312       VARUATION CHANCES OF CO-MANULED CO. SHARES     13 068 312       VARIAL MERERS     13 068 312       VARIAL MEMBERS     10 07 000       Debt consolidation ofference     10 077 000       Debt consolidation ofference     10 070 00       PROVISIONS     7 610 897       PROVIS			1 273 089	1 162 506	1 562 319	498 865	512 950	877 560	433 756	291 094	184 859 094
Cf this ownership shares repurchased at face value     12 948 918       UBSCRIBED CAPTIAL UNPAID     12 948 918       USBSCRIBED CAPTIAL UNPAID     12 948 918       ENCIT RESERVES     3 663 334       TED UP RESERVES     3 663 334       TED UP RESERVES     3 663 334       PROFIT RESERVES     3 663 334       PROFIT RESERVES     3 663 334       PROFIT OR LOSS FOR THE YEAR     10 065 312       PROFIT OR LOSS FOR THE YEAR     10 05 312       PROFIT OR LOSS FOR THE YEAR     10 07 000       Debt consolidation difference     6 533 000       Debt consolidation difference     6 533 000       Debt consolidation difference     6 533 000       PROVISIONS     7 610 897       PROVISIONS     7	744 923 818 0		965 570	954 510	1 504 760	662 050	406 520	800 000	398 960	214 760	195 907 130
SUBSCRIBED CATITAL UNPAID     12946 918       CAPITAL RESERVES     12 946 918       FROFIT OR LOSS FOR THE YEAR     1782 977       FROFIT OR LOSS FOR THE YEAR     13 065 312       PROFIT OR LOSS FOR THE YEAR     13 065 312       PROFIT OR LOSS FOR THE YEAR     13 065 312       VARIATION IN EQUITY OF SUBSIDIARIES     563 834       VARIATION IN EQUITY OF SUBSIDIARIES     13 065 312       VARIATION IN EQUITY OF SUBSIDIARIES     563 834       VARIATION OF CONSOLIDATION     0       UNDERS DUE CONSOLIDATION     0       Deletions ofference     10 070 000       PROVISIONS     653 000       OPER Translated shallfless     10 070 000       OPER Translated shallfless to fortherence     33 565 528       Condrated shallfless to fortherence     33 565 528       PASSNE Subordinated shallfless to fortherence     33 565 528       Condrated shallfless to fortherence     10 07 20 656       Passne explat consolidation difference     33 565 528       Condrated shallfless to fortherence     10 07 20 656       Condrated shallfless to fortherence <t< td=""><td>744 923 818 0</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	744 923 818 0										
CAPTIAL RESERVES     12.948.918       PROFIT RESERVES     17.82.917       TIED UP RESERVES     36.83.14       PROFIT RESERVES     36.83.14       PROFIT RESERVES     36.83.14       PROFIT CALOSS FOR THE YEAR     36.83.14       VARIATION IN EQUITY OF SUBSIDIARIES     36.83.14       EVALUATION CHANCES OF CO-HANDLED CO. SHARES     36.83.14       EVALUATION CHANCES OF CO-HANDLED CO. SHARES     10.065.12       EVALUATION CHANCES OF CO-HANDLED CO. SHARES     56.33.000       Delit To finemin result affilerence     10.77.001       To interm result affilerence     59.7       Shares OF EXTERNAL MEMBERS     7610.897       PROVISIONS     7610.897       PROVISIONS     65.33.000       Provisions for forward expenses     10.77.004       Other provisions     7610.897       Other provisions     39.567.57.004       ULABILITIES     006       Other provisions     39.565.55       ULABILITIES     30.9565.55       Convertible ballities to independent undertakings     31.56.526       LONG TERM LUBILITIES     005.266       Delate from bond fiscues     31.56.526       Long term band     20.607661       Orber for affilter ballities to independent undertakings     31.56.526       Long term band     20.6076168	744 923 818 0										
PROFIT RESERVES         AT / A2 / Y / A2 / Y / A1	818										12 962 662
TIED UP RESERVES     3663 334       FROFT OR LOSS FOR THE YEAR     13 0853 312       VARIATION IK ELOUTY OF SUBSIDIARIES     13 0853 312       VARIATION IK ELOUTY OF SUBSIDIARIES     13 0853 312       EVALUATION CHANCES OF CUHANDLED CO SHARES     10 085       CHANCES DUE TO CONSOLIDATION     0       Destromendation difference     10 085       1 of the provision of the more     10 7 000       Provisions for forward labilities     6 533 000       Provisions for forward labilities     6 533 000       Provisions for forward expenses     1 0 7 000       Oper provisions     1 0 7 000       Oper provisions     6 533 000       Provisions for forward expenses     1 0 7 000       Oper provisions     1 0 5 26       Subordinated labilities to independent undertakings     1 0 5 26       Convertigite bond     1 0 5 26       Outore ter	818 7 14		295 552	203 678	52 817	-192 071	106 151	-7 205	24 350	75 946	40 730 592
PROFIT OR LOSS FOR THE YEAR         13 065 312           VARIATION IN EQUITY OF SUBSIDIARIES         13 065 312           VARIATION IN EQUITY OF SUBSIDIARIES         0           Debt consolidation difference         10 interm result difference           To Interm result difference         10 into 7000           Debt consolidation for froward expenses         10 into 7000           Provisions for froward expenses         10 into 7000           Offer provisions         6 533 000           Provisions for froward expenses         10 into 7000           Offer provisions         897           LABILITIES         397 627 696           Subortionated labilities to independent undertakings         0           Subortionated labilities to independent undertakings         335 565 526           LONG FERM LABILITIES         335 565 526           Convertible bond         00 perfer           Operation and development credits         335 565 526           LONG FERM LABILITIES         335 565 526	818 7.14		3 234	2 159	2 371	15 949		73 426	5 223	194	3 780 207
VARIATION IN EGUITY OF SUBSIDIARIES     VARIATION (IN EGUITY OF SUBSIDIARIES       EVALUATION CHANCES OF CO-HANDLED CO. SHARES     0       EVALUATION CHANCES OF CO-HANDLED CO. SHARES     0       Debt consolidation ofference     7 6 fterm result difference       To interm result difference     7 6 fterm result difference       SHARES OF EXTERNAL NEMBERS     7 6 fto 30 00       Provisions for forward expenses     1 0 70 000       Provisions for forward expenses     6 533 000       Provisions for forward expenses     6 533 000       Provisions for forward expenses     6 533 000       Provisions for forward expenses     1 0 70 000       Provisions for forward expenses     3 97 627 094       Obst provisions for forward expenses     3 97 627 094       Subortinated labilities to independent undertakings     3 97 627 69       Subortinated labilities to independent undertakings     3 10 56 526       Consolidation difference     3 3 156 526       Consolidation difference     3 10 52 656       Consolidation difference <t< td=""><td></td><td>13 817</td><td>8 733</td><td>2 159</td><td>2 371</td><td>12 937</td><td>279</td><td>11 339</td><td>5 223</td><td>194</td><td>12 939 687</td></t<>		13 817	8 733	2 159	2 371	12 937	279	11 339	5 223	194	12 939 687
EVALUATION CHANGES OF CO-HANDLED CO. SHARES     EVALUATION CHANGES OF CO-HANDLED CO. SHARES       CHANGES DUE TO CONSOLIDATION     0       ChANGES DUE TO CONSOLIDATION     0       To interm result dirference     7 610 897       To interm result dirference     5 633 000       Provisions for forward expenses     1 670 000       Provisions for forward expenses     1 077 000       Oper provisions     9 7 610 897       Provisions for forward expenses     1 077 000       Oper provisions     9 673 000       Previsions for forward expenses     1 077 000       Oper provisions     9 672 094       Subortinated stabilities to independent undertakings     3 97 627 094       Subortinated isabilities to independent undertakings     3 97 627 69       Convertinated isabilities to independent undertakings     3 156 526       Convertita											
CHANGES DUE TO CONSOLIDATION     0       CHANGES DUE TO CONSOLIDATION     0       Delt consolidation difference.     7       To be consolidation difference.     107       To be consolidation difference.     107       SHARES OF EXTERNAL MEMBERS     7       FROVISIONS     533       Provisions for forward labilities.     6       Provisions for forward labilities.     6       Provisions     97       Subordinated recommit explores     107       Subordinated itabilities to independent undertakings     397       Subordinated itabilities to independent undertakings     397       Subordinated itabilities to independent undertakings     339       Subordinated itabilities to independent undertakings     339       Consettern     339       Subordinated itabilities to independent undertakings     3156       Consettern     0       Passive capital consolidation difference     3156       Consettern     0       Consettern     3156       Consettern     3156       Consettern     3156       Consettern     3156   <										_	
Debt consolidation difference     10 interm result difference       To interm result difference     514883       StARRNAL, MEMBERS     7 610 897       Frovisions for forward expenses     1 077 000       Provisions for forward expenses     1 0 720 640       Subordinated itabilities to infraence     1 0 520 650       Concentrated fabilities to infraence     1 0 520 650       Long term labilities to infraence     1 0 520 650       Long term labilities to infraence     1 0 520 650       Conserting term     1 0 520 650       Conserting term     1 0 520 650       Iong term labilities to infraence     1 0 520 650       Conserting term     1 0 520 650       Conserting term     1 0 520 650       Iong term labilities     1 0 520 650       Conserting term     1 0 520 650       Conserting term     1 0 520 650       Iong term labilities     1 0 520 650       Iong term labilitities		0	0	0	0	0	0	0	0	0	
To frietum result difference     7 for firetum result difference       SIARED OF EXTERNAL MEMBERS     7 for 10 g97       Frovisions for forward labbilities     6 533 000       Provisions for forward expenses     1 0.77 000       Ofter provisions for forward expenses     6 533 000       Provisions for forward expenses     1 0.77 000       Ofter provisions     397 627 094       SUBBORNATED LIABIL/TIES     397 627 094       UDBUTINES     397 627 094       SUBDORNATED LIABIL/TIES     397 627 094       LUBULITES     397 627 626       Subordinated itabilities to prier economic entities     333 566 526       Long Emm Maillities to prier economic entities     333 566 526       Long Emm Maillities to opter economic entities     333 566 526       Long Emm Maillities to independent undertakings     3139 566 526       Long Emm Maillities to independent undertakings     3156 526       Long Emm Maillities to independent undertakings <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td></td<>								-			
SHARES OF EXTERNAL, MEMBERS     7 610 897       PROVISIONS     7 610 897       PROVISIONS     6 530 807       Privisions for forward expenses     1 077 000       Privisions for forward expenses     6 530 807       Offer provisions     6 77 000       Offer provisions     6 73 000       Offer provisions     6 530 807       Outbound expenses     1 077 000       Offer provisions     897       Subcondrated isolities to miller undertakings     397 827 094       Subcondrated isolities to affer undertakings     397 820 90       Subcondrated isolities to independent undertakings     339 566 526       Concordinated isolities to independent undertakings     339 566 526       Concordinated isolities to independent undertakings     339 566 526       Concordinated isolities to independent undertakings     3156 526       Long Ettern LIABLITTES     339 566 526       Long Ettern Manuel (atome     3156 526       Long Ettern Manuel (atome											
PROVISIONS         7 610 897           Previsions for forward labilities         6 533 000           Previsions for forward labilities         6 533 000           Orneir provisions         6 533 000           Oneir provisions         9 6 7 107           Subcontated itabilities to independent undertakings         3 9 6 5 2 6           Subcontated itabilities to pind economic exities         3 9 6 6 5 2 6           Long FERM LABILITIES         3 9 6 6 5 2 6           Long FERM LABILITIES         3 9 6 6 5 2 6           Long FERM LABILITIES         3 9 6 6 5 2 6           Long FERM LABILITIES         3 9 6 6 5 6 5 6           Long FERM LABILITIES         3 9 6 6 5 6 6 5 6           Long FERM ILABILITIES         3 9 6 6 5 6 6 5 6 6 6           Long FERM Exit on bond issues         3 1 5 6 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6											
Provisions for ferward labilities         6 533 000           Provisions for ferward expenses         1 077 000           Other provisions         1 077 000           Other provisions         1 077 000           Previsions for forward expenses         1 077 000           Chen provisions         397 827 894           LABILITES         397 827 804           Subordinated labilities to independent undertakings         397 826 526           Subordinated labilities to independent undertakings         333 856 526           Passev explat for prosolidation difference         333 856 526           Long-term Labilitities         333 856 526           Long-term labilities         335 856 526           Long-term labilities         335 856 526           Long-term labilities         10 652 856           Long-term labilities         10 652 856           Long-term labilities         10 652 856           Long-term labilities         3156 526           Long-term labilities         10 652 850 </td <td>0</td> <td>0</td> <td>16 300</td> <td>7 285</td> <td>ð</td> <td>4 663</td> <td>27 778</td> <td>63</td> <td>60 000</td> <td>0</td> <td>7 726 986</td>	0	0	16 300	7 285	ð	4 663	27 778	63	60 000	0	7 726 986
Provisions for forward expenses         1 0.77 000           Other provisions for forward expenses         1 0.77 000           Other provisions         397 627 004           UBBRINTES         397 627 004           UBBRINTES         397 627 004           UBBRINTES         397 627 004           UBBRINTES         397 627 004           SUBDORTINE (IBBIL/TIES)         397 627 004           Subordinate ditabilities to independent undertakings         397 626 20           Subordinated itabilities to other economic entities         333 565 526           Long term label         333 565 526           Long term label         333 565 526           Long term label         333 565 526           Convertible bond         333 565 526           Long term label         333 565 526           Long term table         10 529 565           Long term labelities to independent undertakings         3 156 524           Long term labelities to independent undertakings         3 156 524           Long term labelities to independent undertakings         3 156 524           Long term labelities to independent undertakings			16 300	7 285			27 778	63			6 584 426
Other provisions         B97           LUABILITIES         397 627 094           LUABILITIES         397 627 094           SUBDIONATED LIABILITIES         397 627 094           SUBDIONATED LIABILITIES         397 627 094           SUBDIONATED LIABILITIES         397 627 094           Subordinated itabilities to inflerence         397 627 094           Subordinated itabilities to inflerence motities         50           Subordinated itabilities to inflerence         339 566 526           Converble hoard         339 566 526           Long Erm Multities         339 566 526           Long erm Labilities to inflerence         10 529 565           Long erm labilities to inflerence         10 529 565           Long erm labilities to inflerence         3 156 524           Long erm labilities to inflerence         3 156 524           Long erm labilities to inflerence         3 156 524           Long erm labilities to inflerence         3 156 526           Long erm labilitititities         3 156 526						4 663			60 000		1 141 863
LIABILITIES     397 627 094       SUBORDINATED LIABILITIES     397 627 094       SUBORDINATED LIABILITIES     9       Subordinate ditabilities to jaritate undertakings     9       Subordinate ditabilities to jaritate undertakings     9       Subordinate ditabilities to jaritate undertakings     9       Subordinate ditabilities to jaritate economic entites     10       Subordinate ditabilities to jaritate economic entites     10       Passive capital consolidation difference     10       Long FERM LABILITIES     10       Convertible bond     10       Convertible bond issues     10       Investment and development credits     10       Long term labilities to independent undertakings     3156 526       Long term labilities to independent undertakings     3156 526       Long term labilities to independent undertakings     3156 526       Correnting term labilities to independent undertakings     3156 526       Long term labilities to independent undertakings     3156 526       Correnting term labilities     3156 526       Long term labilities to independent undertakings     3156 526       Correnting term labilities     325 776 776       Correnting term labilities     300 556       Correnting term labilities     300 556											897
ITES         0           affialted undertakings         1           independent undertakings         1           independent undertakings         339 565 526           ion difference         339 565 526           ion difference         339 565 526           ient credits         10 529 656           ent credits         10 529 656           igted undertakings         3 156 524           genendent undertakings         3 156 554           et credits         3 156 554           genendent undertakings         3 156 558           et credits         156 568	1 855 273 855 950	1 103 423	1 121 376	266 799	1 217 409	3 740 975	983 374	1 211 075	1 134 397	410 534	411 527 679
millated underfakings         339 565 526           independent undertakings         339 565 526           ion difference         339 565 526           ent credits         10 529 656           ent credits         10 529 656           ent credits         3156 524           genendent undertakings         3156 524           ependent undertakings         326 776 716           end credits         58 061 568           end credit         100	0	¢	0	0	0	٥	0	0	0	0	
Independent undertakings obter economic entiles ton difference 339 565 526 ent area fits 10 529 656 ent area fits 33 156 526 ent area undertakings 3156 524 gpendent undertakings 325 776 715 gpendent undertakings 325 776 715 gpendent undertakings 325 776 715 gpendent undertakings 325 776 715							_				
other economic entries         339 565 526           ion difference         339 565 526           ent creatis         10 529 656           ent creatis         10 529 656           ent creatis         10 529 656           ent creatis         3156 524           ent creatis         3156 524           ent creatis         3156 524           ent creatis         3156 524           endent undertakings         3156 524           endent undertakings         325 775 716           endent undertakings         360 61 568							_	-			
ion difference         339 565 526           ant recells         339 565 526           ent credits         10 629 656           atel undertakings         3 156 524           speerdent undertakings         3 156 524           speerdent undertakings         3 25 775 716           speerdent undertakings         3 26 05 568											
338 565 25           ent credits           10 529 656           ent credits           10 529 656           end creditings           3158 524           geendent undertakings           325 776 716           550           560 558           4 000											
Imment credits         10 529 656           Imment credits         10 529 656           Immediated constraints         3 156 524           Immediated constraints         3 156 556           Immediated constraints         3 156 556	2	>	5	2	22 841	1 961 993	CAC L	>	1451	5	241 583 6142
meht credis         10 529 656           meht credis         10 529 656           mett credis         3 156 524           mégendent undertakings         3 156 524           s         325 775 716           s         660           s         661 58					,	94 463			70/		2/1 68
Unterstruction         10.529 656           Investment and development creatly         10.529 656           Other long term radius         630           Long term labilities to affinited undertakings         3.156 524           Long-term fabilities to independent undertakings         3.25 776 716           Offer long term labilities         325 776 716           Offer long term labilities         58 061 568           CURRENT LIABILITIES         58 061 568           Short term bank loans         4 000											
Investment and development creatis         10.0.2.8 acc           Oher long term isolatis         3158 524           Long term isolaties to affinated undertakings         3156 524           Long term isolaties to independent undertakings         325 775 715 715           Offer long term isolaties         325 775 715 715           Offer long term isolaties         58 061 568           Short term bank loans         4 000					100 03	1 001 500					10 650 0
Milated undertakings 3 158 524 Milated undertakings 3 158 524 325 776 716 58 061 568 4 000					450 76	1 85/ 530		-			12 500 020
Invester university of the second sec										-	158 574
325 775 715 715 715 715 715 715 715 715 71											
58 061 568 4 000			-				1 595		755		175 779 DER
4 000	1 R45 273 R45 950	1 103 473	1 1 21 376	266 799	1 164 568	1 778 987	981 779	1 211 075	1132 940	410 534	790 PFb 69
					194 760	64 474			3 890		287 124
Of This: convertible bonds											
17 192 121	335 275 204 396	73 900	166 640	7 450		610 034		156 361			18 748 177
1 from customets 863 903	34 918		912			135 530		1961			1 037 224
Accounts payable 23 139 036 14	144 344 458 769	633 119	586 224	33 282	426 969	553 744	466 916	596 910	783 906	178 062	28 001 281
66 005											66 005
8 352 026 1	018 059 15 966	209 655	38 188	79 194	93 416	212 615	372 467	123 336	132 624	3 587	10 851 533
ependent undertakings 131 733			250			24 491	138	583	631		164 789
Other short term liabilities 8 312 744	315 720 176 819	186 749	329 162	146 873	449 423	178 094	142 258	331 918	211 889	228 485	11 010 134
on		_									
FERRED LIABILITIES 115 //4 /3/	73 8/2 13 820	91	24 92/	5 65 F	230 / 34	204 115	2/ 456	202 853	1/134	39 084	116 584 3/9
			200 80	1010	120 101	070 701	60/0	0 920	12121	100.00	100 CC 1
5a	100 01 0/0 07	107 01	24 321	404 n	106 76	20130	77.077	870 001	4CI /I	400 80	1 382 382
Accruted income	0 4 DE DOT 4 700 0E0	9 644 646	1 475 607	100	047 040 5	102.01	1 000	10 055	4 645 707	071 071	20 020 041

Annex 3/b.

NAME OF COMPANY GROUP: MAV

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PROFIT AND LOSS ACCOUNT													
	Parent	V. 404	V. 182	V: 400	111	144 CA	N 413	1 110	V. 117	V. 440	V. 440	PC1 - 7	TOTAI
Noninauon			FOLM	<u> </u>	1	K. 112	2	сII.У	λ L	811.3 2	611 Y	<b>1</b> 21.'V	
	185 696 222	10 588 287	2 390 497	5 670 073	4 187 855	1 294 442	2 832 287	2 739 588	2 518 548	4 793 880	3 779 752	2 087 604	228 679 035
02 Net external sales	10 641 137	409 576				71 120	180 190	13 628	367 470	16 992			11 700 113
1. TOTAL SALES (REVENUES)	196 337 359	11 097 863	2 390 497	5 670 073	4 187 855	1 365 562	3 012 477	2 753 216 55 019	2 886 018	4 810 872	3 779 752	2 087 604	240 379 148
00. Variations in Set-Finantiacured stocks. 04. Own work canibilized	10 427 838		104 747	221 002-	401 200	45 A7	-5/ 000 95 615	21 2 1 20	27.79	168 030	960 C		400 044 11 253 205
	10 452 810	0	80 236	125 702	531 156	57 787	57 807	79 373	-13 024	337 152	4 305	0	11 713 304
III OTHER INCOMES	5 125 353	188 580	30.943	29 250	115 028	102 390	427 654	364 133	89 123	2 993 597	1 591 702	44 262	
	752 081	25 711			3 785			2 628		3 675	470		
IIIA CONSOLIDATION													0
	36 847 289	28 247	655 650	2 800 732	2 168 310	346 421	966 933	1 387 031	1 330 438	178 055	263 296	87 538	47 059 940
06 Contracted services	56 017 106	139 453	432 452	545 810	573 739	285 523	183 544	175 248	247 837	858 172	302 063	102 952	59 863 898
07. Other service activities	1 111 592	27 838	12 653	4 985	6754	4 051	79 035	7 375	6 766	45 968	22 953	14 157	1 344 127
08. Original cost of goods sold	875 128	10 250	10 910	72 686	12 851	916	1 843	88 590	16 504	501 418	4 160		1 595 256
1.1	3 755 696	10 385 945	739 099	454 235	29 697	76 220	355 356	8 045	19 703	441 962	1 779 410	408 402	18 453 770
IV. MATERIAL COSTS	98 606 811	10 591 733	1 850 764	3 878 448	2 791 351	713 131	1 586 711	1 666 289	1 621 248	2 025 575	2 371 882	613 049	128 316 992
10. Wages and safaries	72 503 209	225 646	353 881	1 152 446	1 165 476	417 365	872 466	594 230	820 921	1 612 318	841 231	985 128	
11. Other employee benefits	8 716 586	45 653	42 525	115 129	94 664	35 201	98 968	65 224	86 164	127 193	83 621	66 168	9 577 096
12. Contributions on wages and salaries	27 176 637	86 400	137 139	449 524	443 899	158 322	337 395	229 246	328 337	585 681	325 211	388 508	
	108 396 432	357 699	533 545	1 717 099	1 704 039	610 888	1 308 829	888 700	1 235 422	2 325 192	1 250 063	1 439 804	121 767 712
VI. AMORTIZATION	29 310 890	44 264	48 029	54 930	117 565	121 041	175 702	386 228	65 080	546 203	67 347	37 017	30 974 296
-	15 192 731	390 153	43 019	94 319	191 652	66 636	378 323	99 575	36 111	3 187 245	1 655 682	41 597	21 377 043
Of this: loss in value	748 528	264 000			6 645			2 644	317	1 182	556		1 023 872
VIVA. PROFIT DECREASING DIFF. OF DEBT CONSOLIDATION													0
A. INCOME FROM OPERATIONS	-39 591 342	-97 406	26 319	80 229	29 432	14 043	48 373	155 930	4 256	57 406	30 785	399	-39 241 576
13. Dividends and profit-sharing (received or due)	424 968												424 968
Of this: Received from affiliated undertakings	411 030			-									411 030
14. Capital gains on investments	1 880			_			-						1 880
Of this: Received from affiliated undertakings	-												
15. Interest and capital gains on financial investments	1 479												1 479
16. Other interest and similar income (receive or due)	273 809	401	27	121	4 624	2 401	825	762	9 027	2 470	493	650	295 610
	19 305				4 491				4 036				27 832
1. Other income from financial transaction	4 353 25/	15 86/		1	945	2 200 0	318/	26 503	16 8251	23 328			428 854 4
	5 055 403	16 268	77	171	5 2 6 A	2 403	4 012	C97 /7	768 67	86/ 67	754	009	100 001 0
10. Losses on Indicial investments	12 605												12 603
19 Interist nevelie and similar charact	3 975 222	79.789	19 345	11 311	16 747	1180	32 620	147 591	14 495	24 722	4 795		4 284 327
					1 448			21 560	6 177				29 185
20. Losses on shares, securites and bank deposits	669 498	65 000								638			735 136
21 Others expenses on financial transactions	1 999 379	26 156			47	4 155	6 492	15 285	15 340	868			2 067 722
IX. EXPENSES ON FINANCIAL TRANSACTIONS	6 656 704	120 445	19 345	11 311	16 794	5 335	39 112	162 876	29 835	33 238	4 795	0	7 099 790
	-1 601 301	-104 177	-19 318	-11 190	-11 225	-2 932	-35 100	-135 611	-3 983	-7 440	4 302	650	-1 935 929
· 1	41 192 643	-201 583	7 001	69 039	18 207	11 111	13 273	20 319	273	49 966	26 483	1 049	41 177 505
	56 309 431	290	635	44		104	16	-3 243	1 224	8 171			56 316 672
	2 001 973	8 525	495		2 035	419	1 435	4 139	100	1 440	367	80	2 021 008
T	54 307 458	-8 235	140	4	-2 035	-315	-1 419	-7 382	1 1 2 4	6 731	-367	-80	54 295 664
E. INCOME BEFORE TAXES	13 114 815	-209 818	7 141	69 083	16 172	10 796	11 854	12 937	1 397	56 697	26 116	969	13 118 159
XII. TAX PAYABLE XII.A I ATENT TAV	29 503			10 064	7 439	3 31 //				6 298	9 852		66.4/3
	13 085 312	-209 818	7 141	59 019	8 733	7 479	11 854	12 937	1 397	50 399	16 264	696	13 051 686
1													0
1 1				45 202		5 320	9 483		1 118	39 060	11 041	775	111 999
G. PROFIT OR LOSS FOR THE YEAR	13 085 312	-209 818	7 141	13 817	8 733	2 159	2 371	12 937	279	11 339	5 223	194	12 939 687

Annex 3/c.

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### DEVELOPMENT OF CONSOLIDATED BALANCE SHEET OF THE COMPANY

31.12.2002

Instant         Example method         Second         Second </th <th>+</th> <th>balance sneed items</th> <th>Preparatory</th> <th></th> <th></th> <th></th> <th></th> <th>Impacts of solving co</th> <th>of solving consolidation tasks</th> <th></th> <th></th> <th></th> <th></th> <th></th>	+	balance sneed items	Preparatory					Impacts of solving co	of solving consolidation tasks					
Math Interfact         Math In	mark		balance sheet		Capital con	olidation		Debt const	hidation	Consolidation of	ation of	Screet	Screening of	Condolidated
International and and any any and any			values	with share	screening	with equit	metho	2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 - 2000 -		returns - expenditures	penditures		interim results	values
International memory and any services         entry any services	1		CAK CAO 280		Cleoica	CLEGIES					Stilleo	CLEONS	CIEDICS	120
Constructions         Tento         Constructions         Tento         Constructions         Tento         Constructions         Constructions <thconstructins< th="">         Constructins         Cons</thconstructins<>	+	FIXEU ASSE 15	002 000 1											ò
Constructions         Construc	÷.	INTANGIBLE ASSETS	4 809 / 69	0				0	0	0		0		4
Construction contraction contracticon contraction contraction contraction contraction contr	-1	Capitalised value of formation/reorganization expenses	575 CI					0	0	0				
1         2.480         4.7         2.480         0 <th< td=""><td>N</td><td>Capitalised value of research development</td><td>218 160</td><td>0</td><td></td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td><td>0 218 160</td></th<>	N	Capitalised value of research development	218 160	0				0	0	0	0			0 218 160
Totesting, latent activity activit	mi j	Concessions, licenses and similar rights	2 469					0	0	0	0			
0         0         0         0         0         0         0         0         0         0         0           1         Access of a prediction strates         387,773         387,773         387,773         0	4	Trade-marks, patents and similar assets	4 573 191	0				0	0	0	0	15 57	45.9	956 4 542 812
0         Amont control         City for the control         City for for the contin         City for the control	si.	Goódwill	0	0				0	0	0	0	0		0
Anstantion         Stratement         Stratem	ю	Advances and prepayments on intangible assets	0	0				0	0	0				0
International         397 317 10         0		TANGIBLE ASSETS	621 876 580	0				0	Ó	0	J			0 613 797 477
Dem national monocols         2003 (2) (2) (2) (2) (2) (2) (2) (2) (2) (2)	-	Land and buildings and rights to immovables	367 337 511	0				0	0	0	0		3 032	618 364 377
Decrementation         29011         0.0         0	, ci	Plant and machinery, vehicles	206 367 290	0				0	0	0	0	818 671	5 687	
International         100         100         00	ini	Other equipment, fixtures and fittings, vehicles	2 963 011	0				0	0	0	0		11	
Promentationant         991446         0	-	Breeding stock in the second stock in the seco	322	0				0	0	G				
Information meaned         54.03 mode         0         7.16.30 mode         0         0         0.00 mode	1.0	Assets in course of construction	39 714 456	C				G	G	C	0	1 324 05	1 524 860	39 513 678
Instructional constraints         18 85 840         0         713 530         0	1	Payments on account	5 493 990	0					169	C	0			5
Unspension         1165 dist         1         1713 dist         2000 dist         1000 dist         0	1	FINANCIAI MURENTS	18 953 940	C				-						
Inventional         Control         Contro         Control         Control	1-	( one have a define the for still had a matching	11 865 404				1 045							4 4
m         m	+-	Port for such the setting the setting of the set of the set of the setting of the	VOV DV				-			51				0
I. constraints: independent of the cons	1	Congreter trent of source under whiles	3 421 435											•
Incomplexation         316 68.9         0	;†;								> (					2
0         0         0         0         0         0         0         0         0           1         Active significant for the restanding         0.00         0	-t-	Long-term loan to independent undertakings	0000100						0	0				
A mean evention         Description         Description <thdescription< th=""></thdescription<>	al.	Other long-term loans	3 0 10 033				0		0	0				3 816
Access entile production officence         0	1	Securities signifying a long-term creditor relationship	206	0			0		0	0	0	0		0
of chances         of chan	_	Active capital consolidation difference	0	0			0		0	0		•		0 194 46
of affinie connentes;         0         2275 556         33.037         0         0           CUNERY ASSITS         63.3347         0         <	+	of subsidiaries	5	0			0		0	0				
Inventor         Invertor         Inventor	-+-	of affiliated companies	0	0		227 56	33 097		0	0	0			
Numerical stand constraineds         10 2 40 V or 10 model         0 model	-+-	CURRENT ASSETS	03 924 558				0	0	0	0				80
Name         Name <th< td=""><td>+</td><td>INVENIORIES</td><td>410 /00 71</td><td></td><td></td><td></td><td></td><td></td><td>5</td><td></td><td></td><td></td><td></td><td></td></th<>	+	INVENIORIES	410 /00 71						5					
Monthly for preferences         T obsolution         T obsolution         T obsolution         O	+	Kaw materials and consumables	10 444 313					5		D I		//1	101	2
Annuals for treeding and other heretook         1         0	+	Work in progress, intermediate and semi-finished products	988 099 1	0			0	0	0	0		4 138	4	138 1 665 998
Finsthet products         125 / 10         0         0         0         0         0         0           Advance and products         418.987         0 <td< td=""><td>1</td><td>Animals for breeding and fattening and other livestock</td><td>0</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td><td></td><td></td></td<>	1	Animals for breeding and fattening and other livestock	0	0			0	0	0	0				
Conds         Conds         Decode         Decode <thdecode< th=""> <thdecode< td="" thd<=""><td></td><td>Finished products</td><td>0/1 621</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td><td></td></thdecode<></thdecode<>		Finished products	0/1 621	0			0	0	0	0	0			
Advances and preparents         B1 Sold         D =         D         D = <thd =<="" th=""> <thd =<="" th=""> <thd =<="" th=""></thd></thd></thd>	+	Goods	403 30/				0	0		0		148.08	1/4	7
LABLITIES         14.17.962         0         0         0         0         0         0           Tacke debins (not dependent undertakings         7.14.193         0 <td></td> <td>Advances and prepayments</td> <td>61 566</td> <td>0</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td></td>		Advances and prepayments	61 566	0			0	0	0	0	0	0		
Trate debins         (14.41.438)         (0)         (0) <td>-</td> <td>LIABILITIES</td> <td>41 417 982</td> <td>0</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td></td> <td></td>	-	LIABILITIES	41 417 982	0			0	0	0	0	0			
Receivables from affiliaed undertakings         7 235 364         0         0         20 121         7 000 1           Receivables from independent undertakings         633 664         0         0         0         0         20 121         7 000 1           Receivables from independent undertakings         633 664         0	_+	Trade debtors (customers)	14 441 498	0			0			0				4
Receivables from independent undertakings         633 664         0		Receivables from affiliated undertakings	7 275 390				0	20 121		0	0			
Bills receivable         0	1	Receivables from independent undertakings	633 664	o			0	0	0	0				0 633
Other receivables         19 UBC 430         0 </td <td>-</td> <td>Bills receivable</td> <td>0</td> <td>0</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td>0</td>	-	Bills receivable	0	0			0	0	0	0	0	0		0
Company tar treeivable fram consolidation         0         0         21379         1350		Other receivables	19 Ub/ 430	0			0			0				19
SECURITIES         0		Company tax receivable from consolidation	0	0			0		ы С	0	788	1 681 36	222 8	1 471
Participations in affiated undertakings         0	+	SECURITIES	5	0			0	0	0	0	0			0
Other participations         0	-	Participations in affiliated undertakings	0	0			0	0	0	0	0	0		0
Own shares and own partnership shares         0		Other participations	0	0			0	0	0	0				0
Securites signifying a reditar relatoretip for trading purposes         0 <td></td> <td>Own shares and own partnership shares.</td> <td>0</td> <td>0</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>Q</td> <td>0</td> <td>0</td> <td></td> <td></td> <td>0</td>		Own shares and own partnership shares.	0	0			0	0	Q	0	0			0
LIQUID ASETS         933562         0         2607         0		Securities signifying a creditor relationship for trading purposes	0	0			0	0	0	0	0			0
Cash. theques         161 094         0         280 70         770 152         280 77 <th< td=""><td>+</td><td>LIQUID ASSETS</td><td>9 939 562</td><td>0</td><td></td><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td>5</td></th<>	+	LIQUID ASSETS	9 939 562	0			0	0	0	0	0	0		5
Bark deposits         9 778 468         0         2/0 162         2/80 7	_	Cash, cheques	161 094	0			0	0	0	0	0			
ACCRUED AND DEFERRED ASSETS         11 133 291         0         270 152         280		Bank deposits	9 778 468	0			0	0	0	0				0 9 778 46
Accuration         T38 / 41         0         0         0         270 152         280           Accurate axpenses         10 984 550         0         0         0         0         0         20         0         2         280         280         280         280         280         0		A CCRUED AND DEFERRED ASSETS	11 133 291	0			0		0	0	0			÷
Actuate expenses         10 994 350         0 <td></td> <td>Accrued income</td> <td>138 /41</td> <td>0</td> <td></td> <td></td> <td>0</td> <td></td> <td>280 700</td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td></td>		Accrued income	138 /41	0			0		280 700	0	0	0		
Deferred expenses         0         0         0         0         0		Accrued expenses	10 994 550	0			0	0	0	0				0 10 994
	-+-	Deferred expenses	0	0			0	0	0	0	0	0		0
	-+-						-							-
			1851 805 uc.4	C	7 7 4 8 2 2 0	7 2/8 1R1	1 078 614	217 BED	2 342 40B	202 606	787	A 747 BUE	10 887 209	2

Annex 4/a.

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## DEVELOPMENT OF CONSOLIDATED BALANCE SHEET OF THE COMPANY GROUP

31.12.2002

Intension         Intension         Example		Inpacts of solving co	Impacts of solving consolidation tasks					
Control         Control <t< th=""><th></th><th>Debt consolidation</th><th>lidation</th><th>Consolidation of</th><th>tion of</th><th>Screening of</th><th>l of</th><th>Condolidated</th></t<>		Debt consolidation	lidation	Consolidation of	tion of	Screening of	l of	Condolidated
164 650 084         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <th< th=""><th>debits</th><th>credits</th><th>debits</th><th>credits</th><th>debits</th><th>credits</th><th>debits</th><th>Saniav</th></th<>	debits	credits	debits	credits	debits	credits	debits	Saniav
1155 807 130         7 907 130         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0							171 631 549
Mee value         0         0         0         0           12 562 562         13 744         0         0           12 562 562         13 34 777         303 537         0           40 730 592         13 34 777         303 537         773           40 730 592         13 34 777         303 537         773           40 730 592         13 34 773         303 537         773           5 74 00         110 057         773         303 537           12 350 567         0         2 85 913         1 326 434         55 43 26           11 41 653         0         0         0         0         0           11 41 653         0         0         0         0         0         0           11 41 653         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>000</td>	0	0	0	0	0	0	0	000
12 902 602         13 744         0         0           40 700 552         1 33 471         303 937         521 23           40 700 552         1 33 471         303 937         521 23           40 700 552         1 33 471         303 937         521 23           40 700 552         1 33 471         303 937         521 23           12 999 667         2 84 153         1 264 63         521 23           12 902 5442         0         244 53         1 264 63           13 14 663         2 44 53         1 264 63         200 16           14 14 663         2 41 557 67         0         0         0           14 14 663         0         0         0         0         0           14 14 663         0         0         0         0         0           14 14 663         0         0         0         0         0           14 14 663         0         0         0         0         0         0           14 14 663         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	0
12 562         13 34 773         0.0         0           -07 0505         1 334 777         303 347         773         303 347           -07 0505         1 1305         773         0         521 22           -07 0505         1 1305         773         0         521 22           -07 0505         -12 393 687         28 913         1 230 643         0         521 22           LEDCO. FMARES         0         24 531         1 230 643         0         0         0           LEDCO. FMARES         11 1663         24 65         24 65         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	o	0	0	0	0	0	0
40730 562         133.477         309.387         50           ES         110.057         77.3         52.125           ES         13.36.0201         110.057         77.3         52.125           ES         12.936.84         13.36.434         30.91         52.125           LEDCO.SHARES         0         2.44.551         1.326.434         30.91           LEDCO.SHARES         0         2.44.551         1.326.434         30.91           LEDCO.SHARES         0         0         0         0         52.125           LEDCO.SHARES         11.41663         0         0         0         30.91           LEDCO.SHARES         13.6453         0         0         0         0         30.91           LEDCO.SHARES         11.41663         0         0         0         0         0         0         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6         30.91         6	Ö	0	0	0	0	0	0	12 948 918
3760 201         110 (057         77.3           EE         2.8 (31         2.8 (31         2.5 (12           EE         2.8 (31         2.8 (11         2.5 (12           EE         0         2.4 (5.3)         1.3 (5.4)         551 (2           LE DCO, SMARES         0         0         0         0         0         0           LE DCO, SMARES         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	ā	0	0	202 622	0	0	41 558 810
12 839 687         28 913         0         52.12           ES         0         244 551         13.36 434         53.03 16           LEDCOSHARES         0         244 551         13.36 434         53.03 16           LEDCOSHARES         0         244 551         13.36 434         53.03 16           LEDCOSHARES         7726 996         0         0         0         30.30 16           LEDCOSHARES         17.265 996         0         0         0         0         30.30 16           LEDCOSHARES         7726 996         0         0         0         0         30.30 16           LEDCOSHARES         17.265 996         0         0         0         0         0         30.30 16           LEDCOSHARES         1141663         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	3 670 923
E6         0         241 631         1326 434           LED CO, SMARES         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	126 915	49 087	0	3 590	1 356 595	1 015 159	11 973 899
LED CO. SHAFES         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	1 081 903
0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	1 999 930	0	0	0	0	0	0	1 690 768
0         0         0         0         0         0           1         1         0         0         0         0         0           1         1         1         1         0         0         0         0         0           1         1         1         1         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	-6 176 052
0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	58 693	185 608	0	0	0	0	126.915
0         0         0         0         0         0           7 72596         0         0         0         0         0           8554435         0         0         0         0         0           115453         0         0         0         0         0           115560         0         0         0         0         0           11557679         0         0         0         0         0           11557679         0         0         0         0         0           11557679         0         0         0         0         0           0         11557679         0         0         0         0           0         0         0         0         0         0         0           0         10         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	ō	6 302 967	0	-6 302 967
7726 986         0         0         0           1 14163         0         0         0           1 14163         0         0         0         0           1 14163         0         0         0         0         0           1 14153         0         11527 679         0         0         0         0           1 14153         0         11527 679         0         0         0         0         0           1 1527 679         0         11527 679         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	0
6 584 426         0         0         0           1 141 663         0         0         0         0           411 527 67         0         0         0         0         0           411 527 67         0         0         0         0         0         0           411 527 67         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>7 722 608</td>	0	0	0	0	0	0	0	7 722 608
1141663         0         0         0           897         0         0         0         0           411527679         0         0         0         0         0           takings         0         0         0         0         0         0           fakings         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	ó	0	0	4 378	0	0	0	6 580 048
897         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	1 141 663
411527.679         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	897
District         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0<	0	0	0	0	0	0	0	404 753 738
tekings         0         0         0         0           nderkings         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	289 678
ofderblefings         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         <	0	0	0	0	0	0	0	
centles         0         0         289.678           341583412         0         289.678           341583412         0         289.678           95172         0         0         289.678           341583412         0         0         0         0           12550020         0         0         0         0         0           1255021         0         0         0         0         0         0           1255021         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	0
0         00         299.676           341 583 412         0         0         0           95 172         0         0         0           1         2 550 020         0         0         0           12 550 020         0         0         0         0           12 550 020         0         0         0         0           12 550 020         0         0         0         0           12 550 020         0         0         0         0           13 155 24         0         0         0         0           18 944 267         0         0         0         0           18 944 267         0         0         0         0           18 944 267         0         0         0         0           18 944 267         0         0         0         0           18 944 267         0         0         0         0           18 746 77         0         0         0         0           18 746 77         0         0         0         0           18 746 77         0         0         0         0           10 73 234	ó	0	0	0	0	0	0	0
341 583 412         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <th< td=""><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>289 678</td></th<>	0	0	0	0	0	0	0	289 678
95 172         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>341 583 412</td>	0	0	0	0	0	0	0	341 583 412
0         0         0         0         0           12550020         0         0         0         0           12550020         0         0         0         0           relings         3155524         0         0         0           relings         32579065         0         0         0           32579065         0         0         0         0           6894724         0         0         0         0           257124         0         0         0         0           1874817         0         0         0         0           1874817         0         0         0         0           197234         0         0         0         0           1037234         0         0         0         0           1037233         0         0         0         0           1101134         0         0         0         0           1101134         0         0         0         0           115580         0         0         0         0	0	0	0	0	0	0	0	95 172
0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	0	0	5
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Zor 124         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 </td <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td></td> <td>0</td> <td>0</td> <td>62 880 648</td>	0	0	0	0		0	0	62 880 648
18         745         0         0         0           1         1037         224         0         0         0           28         001         281         0         0         0         0           28         001         281         0         0         0         0         0           66         005         0         0         0         0         0         0           foldings         116         651         533         0         0         0         0           foldings         116         164         789         0         0         0         0           foldings         116         1734         0         0         0         0         0           foldings         116         164         79         0         0         0         0         0           foldings         116         164         79         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0<	0 0	0	00	0 0	0 0	0 0	0	26/ 124
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(h)2         10         651         533         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0		o c				o c		66.005
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11 010 134         0         0         0           0         0         0         0         0           116 584 379         0         0         0         0           109 195 860         0         0         0         0	, 0	-1	0		0	0	) O	164 789
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Annex 4/b.

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## DEVELOPMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNG OF THE COMPANY GROUP

Year 2002

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11 700 113         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	20 349	2 582 33 130 406	-	6 307	c	193 954 465
240.379.418         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <th< td=""><td></td><td>400</td><td></td><td></td><td></td><td>11 700 113</td></th<>		400				11 700 113
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11 713 304         0         0         0         0           11 102 015         0         0         0         0         0           11 102 015         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         <	2 0	0	14 792 40	8 926 135	) C	17 119 471
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T88 330         1         788 330         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         <	0	0 200 777	10	78 077	0	10 823 161
CONSOLIDATION         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         <	0			1	0	788 350
47 (55 940         0         0         0         0         0           1 343 (37)         0         0         0         0         0         0           1 343 (37)         0         0         0         0         0         0         0           1 345 (37)         0         0         0         0         0         0         0           1 345 (37)         0         0         0         0         0         0         0           1 585 (392)         0         0         0         0         0         0         0           1 58 (3192)         0         0         0         0         0         0         0           9 (7 096         0         0         0         0         0         0         0           9 (7 091         0         0         0         0         0         0         0           1 1 (2 10         0         0         0         0         0         0         0         0         0           1 1 (2 10         0         0         0         0         0         0         0         0         0         0         0         0	0	0		0	0	0
59 65 899         0         0         0         0           1 34 127         0         0         0         0         0           1 34 127         0         0         0         0         0         0           1 48 3770         0         0         0         0         0         0         0           1 1 84 3770         0         0         0         0         0         0         0           1 1 84 3770         0         0         0         0         0         0         0           1 1 84 3770         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	394 411	46 665 529
1 3.44 12/         0         0         0         0           1 5.92 256         0         0         0         0         0           1 5.92 256         0         0         0         0         0         0           1 5.43 317         0         12.83 16.927         0         0         0         0         0           1 1.28 316.927         0         0         0         0         0         0         0           1 1.28 316.927         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0 52	4	16 426 38	0	0	43 385 070
1565 256         0         0         0         0           1845770         0         0         0         0         0           1845770         0         0         0         0         0         0           1845770         0         0         0         0         0         0         0           1845771         0         0         0         0         0         0         0           1957105         0         0         0         0         0         0         0           1075712         0         0         0         0         0         0         0           2137703         0         0         0         0         0         0         0           2137703         0         0         0         0         0         0         0           2137703         0         0         0         0         0         0         0           2137703         0         0         0         0         0         0         0           210712         0         0         0         0         0         0         0         0         0 </td <td>0</td> <td></td> <td></td> <td>0</td> <td>0</td> <td>1 344 127</td>	0			0	0	1 344 127
18 453 770         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <th< td=""><td>0</td><td>0</td><td>932.6</td><td>0</td><td>69 263</td><td>593 374</td></th<>	0	0	932.6	0	69 263	593 374
128 316 962         0         0         0         0           9         915 44 317         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	626			9 035 504
81544317 $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ <th< td=""><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td>101 023 604</td></th<>	0	0	0	0		101 023 604
9577066 $0$ $0$ $0$ $0$ $21757712$ $0$ $0$ $0$ $0$ $30565289$ $0$ $0$ $0$ $0$ $3057712$ $0$ $0$ $0$ $0$ $3057712$ $0$ $0$ $0$ $0$ $3057712$ $0$ $0$ $0$ $0$ $30576712$ $0$ $0$ $0$ $0$ $3057679$ $0$ $0$ $0$ $0$ $307107$ $3924157$ $0$ $0$ $0$ $411000$ $11800$ $0$ $0$ $0$ $41100$ $0$ $0$ $0$ $0$ $41100$ $0$ $0$ $0$ $0$ $55510$ $0$ $0$ $0$ $0$ $55510$ $0$ $0$ $0$ $0$ $55510$ $0$ $0$ $0$ $0$ $555510$ $0$ $0$ $0$	0	0		0		81 544 317
30 646 284         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <th< td=""><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>9 577 096</td></th<>	0	0	0	0	0	9 577 096
$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	0	0		0	0	30 846 299
30974.266         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0		0		121 767 712
	0	0	0	0		30 076 035
1023 872         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	414 22	0	10 361	20 952 458
OLIDATION         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0		0	0	1 023 872
-39241576         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <t< td=""><td>76 722</td><td>0</td><td>0</td><td>0</td><td>0</td><td>76 722</td></t<>	76 722	0	0	0	0	76 722
	Ð	0		0	0	-39 839 222
	155 353 11	E E	0 666	0	0	344 898
1880         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0 <td>0</td> <td>0</td> <td>0 0</td> <td>0</td> <td>0</td> <td>255 677</td>	0	0	0 0	0	0	255 677
0 $0$ $0$ $0$ $0$ $0$ $1479$ $0$ $0$ $0$ $0$ $0$ $1479$ $0$ $0$ $0$ $0$ $0$ $1479$ $0$ $0$ $0$ $0$ $0$ $12561$ $0$ $0$ $0$ $0$ $0$ $12581$ $0$ $0$ $0$ $0$ $0$ $12581$ $0$ $0$ $0$ $0$ $0$ $12605$ $0$ $0$ $0$ $0$ $0$ $12605$ $0$ $0$ $0$ $0$ $0$ $12605$ $0$ $0$ $0$ $0$ $0$ $12605$ $0$ $0$ $0$ $0$ $0$ $0$ $17750$ $0$ $0$ $0$ $0$ $0$ $0$ $117750$ $0$ $0$ $0$ $0$ $0$ $0$ $2010108$	0	0		0	0	1 880
s $1479$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ </td <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td>	0	0	0	0	0	0
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	0	0		0	0	1 479
	0	0	0	0	0	0
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	0	66		0	0	196 522
4433924       0       0       0       0         5       163561       0       0       0       0         12       605       0       0       0       0         12       605       0       0       0       0         12       605       0       0       0       0         12       605       0       0       0       0         23       135       0       0       0       0         23       135       0       0       0       0         23       135       0       0       0       0         73       135       28       13       0       644       127         73       733       0       0       0       0       0         73       733       0       0       0       0       0         1717       1750       0       0       0       0       0         131       148       53       0       0       0       0       0         131       148       0       0       0       0       0       0       0         1	0			ō	0	27 832
s $s$ <td>0</td> <td>0</td> <td></td> <td>0</td> <td>0</td> <td>4 439 924</td>	0	0		0	0	4 439 924
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	0	0	0	0	0	4 984 703
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	0	0	0	0	0	12 605
4 284 327         0         0         0         0           2 185         0         0         0         0         0           7 35 135         2 913         0         0         0         0         47           2 067 23         2 8 913         0         0         0         0         47           2 087 320         0         0         0         0         0         47           7 099 790         0         0         0         0         0         47           7 177 505         0         0         0         0         0         0         0           41 177 505         0         0         0         0         0         0         0           56 316 87         0         0         0         0         0         0         0           56 316 87         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0	0	0	12 605
29 185         0         0         0         0         0         47           735 136         0         0         0         0         0         47           7 39 722         2 39 13         0         0         0         0         47           2 067 722         2 89 13         0         0         0         0         0         0           7 099 720         0         0         0         0         0         0         0         0           41 177 505         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	0 99 549	0	0	4 184 778
755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)         755 (35)	0	0	0	0	0	29 185
2 067 722         2 8 913         0         6 44 127           7 099 790         0         0         0         0           7 099 790         0         0         0         0         0           -1 1935 929         0         0         0         0         0         0           -41 177 505         0         0         0         0         0         0         0           56 316 572         0         0         0         0         0         0         0           54 127 505         0         0         0         0         0         0         0           55 316 572         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0		0	0	687 493
7 099 790         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0	143.13	0	0	2 597 625
-1935 929         0         0         0         0           -41177 565         0         0         0         0         0           56316672         0         0         0         0         0         0           54316672         0         0         0         0         0         0         0           54235 684         0         0         0         0         0         0         0           1318 159         0         0         0         0         0         0         0           66 473         0         0         0         0         0         0         0           66 473         0         0         0         0         0         0         0	0	0	0	Q	0	7 482 501
41177 505     0     0     0       56316672     0     0     0       25201008     0     0     0       54325 664     0     0     0       13118 159     0     0     0       66.473     0     0     0       66.473     0     0     0       66.473     0     0     0	0	0		0	0	-2 497 798
56 316 672         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0	0	0		0	0	42 337 020
2 021 008         0         0         0           54 295 664         0         0         0           13 118 159         0         0         0           66 473         0         0         0           66 473         0         0         0	0	0		0	0	56 316 672
54 235 664     0     0     0       13 118 159     0     0     0       66 473     0     0     0       66 473     0     0     0	0	0		0	0	2 021 008
1318159     0     0     0       66.473     0     0     0       0     0     0     0	0	0		0	0	54 295 664
0 0 0	0	0		0	0	11 958 644
0	0	0	0			66 473
	9 906	473		222 840	297 789	
13 051 686 0 0 0	0	0		0	0	11 973 899
	0	0 0		0	0	
Dividends and profit-stramg paid (payable) 111 999 0 0 0 0 0 0 0 0	0		0 111 999	0	0	0

Annex 4/c.

Annex 5.

### INVESTMENTS (1) VALUES OF INTANGIBLE ASSETS

### Year 2002

Table G/501/A.

values: inMHUF

		BALANCE SHEET ITEM	NETVALUE	CHANGES IN RI	VIEW YEAR		REVIEW YEAR
NOMINATION	MARK	NOMINATION	NET VALUE	INCREASE	DECREASE	CLOSING VALUE	AMORITZATION
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	A/I/1.	ACTIVATED VALUE OF FOUNDREORGAN.	31	14	-	45	
	A/I/2.	ACTIVATED VALUE OF EXPERIM. DEVELOP.	256	111	86	281	······································
	A/I/3.	ASSETRIGHTS	6	1	1	6	A 1 Advantage of the
GROSS VALUE	A/I/4.	INTELLECTUAL PRODUCTS	11 347	540	395	11 492	
	A/I/5.	GOODWILL	-	-	-	-	
	A/I/6.	ADVANCES FOR INTANGIBLE ASSETS	-	-	-	-	
	A/I.	TOTAL	11 640	666	482	11 824	
	A/I/1.	ACTIVATED VALUE OF FOUNDREORGAN.	-	-	-	-	-
	A/I/2.	ACTIVATED VALUE OF EXPERIM. DEVELOP.	-	-	-	-	-
SCREENED OUT	A/I/3.	ASSETRIGHTS	-	-	-	-	-
INTERIM	A/I/4.	INTELLECTUAL PRODUCTS	43	3	16	30	16
RESULT	A/I/5.	GOODWILL	-	-	-	-	
	A/I/6.	ADVANCES FOR INTANGIBLE ASSETS	-	-	-	-	-
	A/I.	TOTAL	43	3	16	30	16
	A/I/1.	ACTIVATED VALUE OF FOUNDREORGAN.	13	16	-	29	1(
	A/I/2.	ACTIVATED VALUE OF EXPERIM. DEVELOP.	50	13	-	63	12
ACCUMULATED	A/I/3.	ASSETRIGHTS	3	2	1	4	2
VALUE	A/I/4.	INTELLECTUAL PRODUCTS	5 185	2 129	395	6 919	2 127
DECREASE	A/I/5.	GOODWILL	-	-	-	-	-
	A/I/6.	ADVANCES FOR INTANGIBLE ASSETS	-	-	-	-	-
	A/I.	TOTAL	5 251	2 160	396	7 015	2 151
	A/I/1.	ACTIVATED VALUE OF FOUNDREORGAN.	18	14	16	16	
	A/I/2.	ACTIVATED VALUE OF EXPERIM. DEVELOP.	206	111	99	218	
	A/I/3.	ASSETRIGHTS	3	2	3	2	
NET VALUE	A/I/4.	INTELLECTUAL PRODUCTS	6 119	951	2 527	4 543	
	A/I/5.	GOODWILL	-	-	-	-	
	A/I/6.	ADVANCES FOR INTANGIBLE ASSETS		-	-	-	·····
	A/I.	TOTAL	6 346	1 078	2 645	4 779	2 135

### INVESTMENTS (2) DEVELOPMENT OF VALUES OF TANGIBLE ASSETS

### Year 2002

Table G/501/B.

values: in MHUF

NORMATION	l'a de	BALANCE SHEET ITEM	WETHALVE	CHANGES IN RE	VIEW YEAR		REVIEW YEAR
NOMINATION	MARK	NOMINATION	—– NET VALUE	INCREASE	DECREASE	CLOSING VALUE	AMORTIZATION
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	A/II/1.	PROPERTY AND RELATED ASSET RIGHTS	428 862	16 750	3 453	442 159	
	A/II/2.	EQUIPMENT, MACHINES, VEHICLES	282 093	32 148	4 324	309 917	
	A/11/3.	OTHER EQUIP., FITTINGS, VEHICLES	7 385	239	195	7 429	
GROSS VALUE	A/II/4.	BREEDING ANIMALS	1	-	-	1	
	A/II/5.	INVESTMENTS, RENOVATIONS	20 944	67 469	48 699	39 714	
	A/II/6.	ADVANCES FOR INVESTMENTS	1 836	3 691	33	5 494	
	A/II.	TOTAL	741 121	120 297	56 704	804 714	
	A/II/1.	PROPERTY AND RELATED ASSET RIGHTS	2 928	105	72	2 961	6
	A/11/2.	EQUIPMENT, MACHINES, VEHICLES	4 469	1 218	819	4 868	81
SCREENED OUT	A/II/3.	OTHER EQUIP., FITTINGS, VEHICLES	11	-	1	10	
INTERIM	A/II/4.	BREEDING ANIMALS	-	-	-	-	-
RESULT	A/II/5.	INVESTMENTS, RENOVATIONS	158	1 366	1 324	200	-
	A/II/6.	ADVANCES FOR INVESTMENTS*	403	40	403	40	-
	A/II.	TOTAL	7 969	2 729	2 619	8 079	88
	A/II/1.	PROPERTY AND RELATED ASSET RIGHTS	50 535	25 774	1 488	74 821	12 56
	A/II/2.	EQUIPMENT, MACHINES, VEHICLES	89 912	16 975	3 337	103 550	15 18
ACCUMULATED	A/II/3.	OTHER EQUIP., FITTINGS, VEHICLES	3 545	1 099	178	4 466	1 07
VALUE	A/II/4.	BREEDING ANIMALS	1	-	-	1	-
DECREASE	A/II/5.	INVESTMENTS, RENOVATIONS	4	-	4	-	-
	A/II/6.	ADVANCES FOR INVESTMENTS	-	-	-	-	-
	A/II.	TOTAL	143 997	43 848	5 007	182 838	28 82
	A/II/1.	PROPERTY AND RELATED ASSET RIGHTS	375 399	18 310	29 332	364 377	
	A/II/2.	EQUIPMENT, MACHINES, VEHICLES	187 712	36 304	22 517	201 499	
	A/II/3.	OTHER EQUIP., FITTINGS, VEHICLES	3 829	418	1 294	2 953	
NET VALUE	A/II/4.	BREEDING ANIMALS	-	-	-	-	
	A/II/5.	INVESTMENTS, RENOVATIONS	20 782	68 797	50 065	39 514	
	A/II/6.	ADVANCES FOR INVESTMENTS	1 433	4 094	73	5 454	····
	A/II.	TOTAL	589 155	127 923	103 281	613 797	27 94

Annex 6.

### DEVELOPMENT OF INVESTED FINANCIAL ASSETS A) SHARES

Annex 7/a.

Year 2002

Table G/502/A.

values: in MHUF

	BAI ANCE SUEET ITEM					CHANGES IN F	CHANGES IN REVIEW YEAR			
		(CORRECTED) BASE VALUE	VALUES PREPARED FOR	YEAR CONSOL.	SCREENING OF SHARES	SCREENING OF EVALUATION OF SHARES SHARES	UNILATERAL CLEARING	INTERIM RESULT	CONSOLIDATION CLOSING VALUE	DIFF. BEIWEEN CLOSING AND BASE
MARK	NOMINATION		CONSOCIEDATION		FOR CAPITAL C	FOR CAPITAL CONSOLIDATION	SCREENING	SCREENING OR RELEASE		
(1)	(2) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	(3)	(4)	(5)	(9)	(t)	(8)	(6)	(10)	(11)
A/III/1	A/III/1 LONG TERM SHARES IN JOINT UNDERTAKINGS	5 438	11 865	-7 718 1 966	1	-991	+203	,	5 325	-113
A/III/3	A/III/3 OTHER LONG TERM SHARES	2 240	3 422	ı		,	ı	ı	3 422	+1 181
	TOTAL	7 678	15 287	-5 752		026-	+203	1	8 747	+1 069

# DEVELOPMENT OF INVESTED FINANCIAL ASSETS B) DEVELOPMENT OF OTHER INVESTED FINANCIAL ASSETS

Year 2002

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28	UNILATERAL INTERIM RESULT CONSOLIDATION DIF. BETWEEN CLEARING INTERIM RESULT CLOSING VALUE BASE BASE	SCREENING OR RELEASE	(8) (9) (9) (9) (10) (11) (11)	- 50 +43	1	- 3 617 +498	-	- 3 668 +541
CHANGES IN REVIEW YEAR	EVALUATION OF SHARES	ONSOLIDATION	ω	,	1	,	,	,
	SCREENING OF SHARES	FOR CAPITAL CONSOLIDATION	(9)	1	ı	1	1	3
	TAKING OF PREV. YEAR CONSOL. EFFECTS		(5)	ı	٠	I	,	1
	VALUES PREPARED FOR CONSOLIDATION		(4)	50	ı	3 617	Ţ	3 668
	(CORRECTED) BASE VALUE		(3)	2	1	3 119	-	3 127
502/B. RALANCE SULEET ITEM		NOMINATION	(2)	A/III/2 CREDIT GRANTED FOR THE LONG RUN IN ASSOCIATED VENTURE	CREDIT GRANTED FOR THE LONG RUN IN OTHER SHARE RELATIONS UNDERTAKING	A/III/5 OTHER LOAN GIVEN FOR THE LONG RUN	A/III/6 SECURITIES REPRESENTING LONG TERM CREDIT RELATIONS	TOTAL
Table G/502/B.	Лачи		(1)	A/III/2	A/III/4	A/III/5	A/III/6	

Annex 7/b.

# **DEVELOPMENT OF ACTIVE CAPITAL CONSOLIDATION DIFFERENCE**

Year 2002

HUF		ų	SING			ľ			'	'	'	1	$\left[ \right]$	 		
values: in MHUF		DIFFERENCE	BETWEEN CLOSING AND BASE VALUES	(11)												
-						1	-	 	1	2	91	100	194			 
			CLOSING VALUE	(10)												
						ľ										
		DECREASE	FROM SALES OF AMORTIZATION FOR SHARES OTHER REASONS	(6)	4	4	2	1	21	1	1	-	33			
	CHANGE IN REVIEW YEAR	DECR	FROM SALES OF SHARES	(8)				1		•	ľ	-				
	CHANGE IN I	EASE	FOR OTHER REASONS							3			3			
		INCREASE	FROM ACQUIRING SHARES	(9)			1	-	-		91	100	191			
			OPENING VALUE	(2)	4	4	3	F	21	1	3	1	33			
			VALUE	(4)	4	4	3	-	21	1	1	3	33			
													CIATED ONES:			
	COMPANY		NOMINATION	(3)	ZÁHONYI HŐTÁV KFT.	MÁV VAGYONKEZELŐ KFT.	RAIL-BUS	LOGISZTÁR KFT.	VIACOM HUNGÁRIA KFT.	FERIHEGY EXPRESSZ	BIL LOGISZTAR RT	<b>BIL KOMBITERMINAL RT</b>	UNDERTAKING HANDLED AS ASSOCIATED ONES:			
13.			CODE	(2)	258 2	260 N	265 F	608 L	620 \	268 F	271 E	621 E	UNDERT/			
Table G/503.			No.	(1)	-	2.	3.	4.	5.	9	7.	œ.				

Annex 8.

DEVELOPMENT OF INVENTORIES

Year 2002

		BAI ANCE CUEET ITEM			TAKING OF PREV.		CHANGES IN	CHANGES IN REVIEW YEAR			DIFFERENCE
NOMINATIONBASE VALUECONSOLIDATIONCONSOLIDATIONMATERIAR RESULTMATERIAR RESULTMATERIAR RESULTALTERIAR RESULTMATERIAR RESULTMAT			(CORRECTED)	VALUES DDEDADED EDD	YEAR'S		PREV. YEAR	REVIEV	V YEAR	CONSOLIDATION	BETWEEN
MATERIAL         (2)         (4)         (5)         (6)         (7)         (9)         (9)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (10)         (	MA	NOTI	BASE VALUE	CONSOLIDATION	CONSOLID.	CHANGE FROM		INTERIM RESULT		CLOSING VALUE	<b>CLOSING AND</b>
(2)         (3)         (4)         (5)         (6)         (7)         (6)         (7)         (10)         (10)         (10)           MATERIALS         9362         10 244         -56         -         +66         -117         -117         -1028         10 238           UNTINISHED AND SEMI-INISHED GODDS         1227         1666         -4         -         +4         -         -         1666         -         1         -         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         10 238         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1        <		NOWINATION			EFFECTS		RELEASE	SCREENING	RELEASE		BASE
MATERIALS         9362         10244         -66         -         +66         -117         -117         -10238         -10238           UNFINISHED AND SEMI-INISHED GODS         1227         1666         -4         -         +4         -         -         1666         -         1666         -         1666         -         1666         -         1666         -         -         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         1666         -         -         1666         -         1666         -         -         1666         -         -         1666         -         -         1666         -         -         1666         -         -         1666         -         -         1666         -         -         1666         -         -         1666         - <td>(1)</td> <td></td> <td>(3)</td> <td>(4)</td> <td>(5)</td> <td>(9)</td> <td>(2)</td> <td>(8)</td> <td>(6)</td> <td>(10)</td> <td>(11)</td>	(1)		(3)	(4)	(5)	(9)	(2)	(8)	(6)	(10)	(11)
UNFINISHED AND SEMI-FINISHED GODDS         1 227         1 666         4         -         +4         -         -         1 666           YOUNG, PORKER AND OTHER ANIMALS         -         -         -         -         -         -         1 666           YOUNG, PORKER AND OTHER ANIMALS         -         -         -         -         -         1 666           FINISHED GODDS         -         -         -         -         -         -         1 666           FINISHED GODDS         69         125         -         -         -         -         1 25         -         1 25           GODS         359         470         -8         -         +8         -167         +140         443           ADVANCES FOR INVENTORES         92         62         -         -         -         -         62           INVENTORES TOTAL         1109         12 567         -78         -         12 64         +761         12 534	B/I/1	MATERIALS	9 362	10 244	99-	1	+66	-117	-117	. 10 238	+876
VOUNG, PORKER AND OTHER ANIMALS         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         -         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1 <t< td=""><td>B/I/2</td><td>UNFINISHED AND SEMI-FINISHED GOODS</td><td>1 227</td><td>1 666</td><td>4</td><td>1</td><td>+4</td><td></td><td>·</td><td>1 666</td><td>+439</td></t<>	B/I/2	UNFINISHED AND SEMI-FINISHED GOODS	1 227	1 666	4	1	+4		·	1 666	+439
FINISHED GODDS         69         125         -         -         -         -         -         125         125           CODDS         359         470         -8         -         +8         -167         +140         443           ADVANCES FOR INVENTORIES         92         62         -         -         -         -         -         62         -         62         -         -         -         62         62         -         -         -         -         62         62         -         -         -         -         62         62         -         62         -         -         -         -         62         62         -         -         -         -         62         62         -         -         -         -         -         62         62         -         -         -         -         -         62         62         -         -         -         62         -         -         62         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1 </td <td>B/I/3</td> <td>YOUNG, PORKER AND OTHER ANIMALS</td> <td>F</td> <td>г</td> <td>ŀ</td> <td>I</td> <td>•</td> <td>ð</td> <td></td> <td>'</td> <td></td>	B/I/3	YOUNG, PORKER AND OTHER ANIMALS	F	г	ŀ	I	•	ð		'	
GODS     359     470     -8     -167     +140     443       ADVANCES FOR INVENTORIES     92     62     -     -     -     -     62     62       INVENTORIES TOTAL     11 109     12 567     -78     -     +78     -284     +251     12 534	B/I/4	FINISHED GOODS	69	125	ı		I			125	+56
ADVANCES FOR INVENTORIES         92         62         -         -         -         62         62           INVENTORIES TOTAL         11 109         12 567         -78         -         +78         -284         +251         12 534	B/I/5	GOODS	359	470	ထု	I	-8+	-167	+140	443	+84
INVENTORIES TOTAL 11 109 12 567 -78 - 178 -284 +251 12 534	B/I/6		92	62	L	1	-	ı	-	62	-30
	B/I	INVENTORIES TOTAL	11 109	12 567	-78	•	+78	-284	+251	12 534	+1 425

Annex 9.

DEVELOPMENT OF RECEIVABLES

Year 2002

ו מטופ שלאט.										values: in MHUF
	BALANCE SHEET ITEMS			TAKING OF PREV.		CHANGES IN	CHANGES IN REVIEW YEAR			
	NOMINATION	(CORRECTED) BASE VALUE	VALUES PREPARED FOR CONSOLIDATION	YEAR'S CONSOLID. EFFECTS	REAL DIFF. RELEASE SCREENING	SCREENING AGAINST LIABILITIES	UNILATERAL RELEASE SCREENING	INTERIM RESULT RELEASE SCREENING	CONSOLIDATION CLOSING VALUE	UIFFEKENCE BETWEEN BASE AND CLOSING
	(2)	(3)	(4)	(5)	(9)	(2)	(8)	(6)	(10)	(11)
AND	RECEIVABLES FROM DELIVERY OF GOODS AND SERVICES	19 752	14 442	1	1	1	I	1	14 442	-5 310
REC	RECEIVABLES AGAINST JOINT UNDERTAKINGS	1 912	7 275	+20	-20 -10	-6 979	,	ı	286	-1 626
RE(	RECEIVABLES FROM OTHER SHARE RELATIONS UNDERTAKINGS	1 570	634	٩	1	1	I	•	634	-936
BILLS	Ŋ	1	I	,	•	ı	-	I	-	
DT C	OTHER RECEIVABLES	18 001	19 067	-	-	L. L.		-	19 067	+1 066
	TOTAL RECEIVABLES	42 625	41 418	+14	-22	1	۲,	1	35 901	-6 724
10 H	COMPANY TAX RECEIVABLES RESULTING FROM CONSOLIDATION	1 390	1	+6	-6 -14		-	+1 682 -223	1 472	+82

Annex 10.

Annex 11/a.

Name of company group: MÁV

### DEVELOPMENT OF ACCRUALS

Year 2002

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	DAI ANCE SUCET ITEM			TAKING OF	MOVEM	MOVEMENTS IN REVIEW YEAR	rear		DIFFERENCE
		CORRECTED	VALUE DDEDADED EAD	RESULT PROD. BY	RELEASE	TAKING OF	SCREENING	SCREENING CONSOLIDATED	BETWEEN
No.	NOMINATION	BASE VALUE	CONSOLIDATION	PREV. YEAR CONSOLIDATION	OF PREV. YEAR REAL DIFF.	CURRENT YEAR REAL DIFF.	AGAINST LIABILITIES	CLOSING VALUE	CLOSING AND BASIS
(1)	(2)	(3)	(4)	(5)	(9)	$(\eta)$	(8)	(6)	(10)
C/1	C/1 ACCRUAL OF INCOMES	492	138	+156 -3	-155 +3	+112	-123	128	-364
C/2	C/2 ACCRUAL OF COSTS, EXPENDITURES	8 439	10 995	1	1	1	I	10 995	+2 556
C/3	DELAYED EXPENDITURES			1		1		•	
U	CACCRUAL	8 931	11 133	+153	-152	+112	-123	11 123	+2 192

### **DEVELOPMENT OF DEFERRALS**

### Year 2002

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	BALANCE SHEET ITEM			PREVIOUS YEAR	S YEAR	REVIEN	REVIEW YEAR		
No.	NOMINATION	(CORRECTED) BASE VALUE	VALUE PREPARED FOR CONSOLIDATION	TAKING OF CONSOLIDATION RESULT	RELEASE OF REAL DIFFERENCE	TAKING OF REAL DIFFERENCE	SCREENING AGAINST RECEIVABLES	CONSOLIDATED CLOSING VALUE	DIFFERENCE BETWEEN CLOSING AND BASE VALUES
(1)	(2) (2) (2)	(3)	(4)	(2)	(6)	(1)	(8)	(6)	(10)
E/1	INCOME DEFERRALS	49 058	109 196	ı	I	1	1	109 196	+60 138
E/2	E/2 DEFERRAL OF COSTS, EXPENDITURES	6 674	7 363	Ŧ	£-	1		7 352	+678
E/3	DELAYED INCOMES	68	25	7	1		ı	25	-43
ш	DEFERRALS	55 800	116 584	+	•	•	4-	116 573	+60 773

Annex 11/b.

Annex 12.

## DEVELOPMENT OF EQUITY CAPITAL OF THE COMPANY

Name of company group: MÁV

Year 2002

Table G/511.

values: in MHUF

	والمراجع والم						
NOMINATION	PREVIOUS YEAR'S CLOSING VALUE	CORRECTION	CORRECTED CLOSING BASE VALUE	SETTLEMENT AFTER OPENING	SETTLED BASE VALUES	REVIEW YEAR CLOSING VALUES	DIFFERENCE BETWEEN REVIEW AND SETTLED BASIS
<b>(1)</b>	(2)	(3)	(4)	(5)	(9)	(D)	(8)
SUBSCRIBED CAPITAL	188 000	I	,	,	188 000	188 000	ſ
SUBSCRIBED, BUT NOM-PAID CAPITAL	ı	I	I	ı		1	I
CAPITAL RESERVES	11 911	Γ	I	i	11611	12 949	+1 038
PROFIT RESERVES	-445	I	J	-29 182	-29 627	-41 558	-11 931
TIED UP RESERVES	5 826	I	ı	ı	5 826	3 671	-2 155
BALANCE SHEET RESULT	-29 478	ı		+29 478	I	+11 974	+11 974
CHANGE OF EQUITY CAPITAL OF SUBSIDIARIES	949	ł	-	+176	1 125	1 082	-43
UNDERTAKINGS HANDLED AS ASSOCIATED	1 015	1	1	+343	1 358	1 691	+333
CHANGES FOR REASON OF CONSOLIDATION	-5 361	1	-	-815	-6 176	-6 176	I
DEBT CONSOLIDATION DIFFERENCE	+213		-	-86	+127	+127	ı
INTERIM RESULT DIFFERENCE	-5 574	I	,	-729	-6 303	-6 303	,
EQUITY SHARE OF EXTERNAL OWNERS	ı	1	,	,	1		
EQUITY CAPITAL	172 417		•		172 417	171 633	-784
## DEVELOPMENT OF PASSIVE CAPITAL CONSOLIDATION DIFFERENCE IN THE CIRCLE OF UNDERTAKINGS HANDLED AS ASSOCIATED ONES IN THE CONSOLIDATION

Year 2002

Table G/514-1

values: in MHUF

	COMPANY		PASSIVE C	PASSIVE CAPITAL CONSOLIDATION DIFFERENCE	IFFERENCE	
				CHANGE		
CODE	NOMINATION	OPENING VALUE	OF ACQUIRING SHARE	OF SALES OF SHARE	OTHER	CLOSING VALUE
(2)	(3) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	(4)	(2)	(9)	(J)	(15)
203	MÁV VAGON KFT.	2				2
207	MÁVTI KFT.	14	3		1	14
210	MÁV JEGYNYOMDA KFT.	12	E .	5		12
228	MÁV KERT KFT.	2		3		2
229	MÁV ÉPÜLETKARBANTARTÓ KFT.	4		a	1	4
249	MÁV SIN KFT.	19				19
250	MÁV KFV KFT.	8	•			
253	MÁV KOMBITERMINÁL KFT.	4	1		ſ	4
256	MÁV MULTISZOLG. KFT.	-			1	
402	MÁV KO KFT.	5	1	•	•	2
601	TRANSFER KFT.	2	ı		-	2
605	EUROMETAL KFT.	34	ŀ		-	34
607	MÁV THERMIT KFT.	13	I	1	1	13
609	BOMBARDIER KFT.	13	1			13
613	MÁV VASJÁRMŰ KFT.	5	1		-	2
619	VAMÁV KFT.	111	1	1	1	11
214	MÁVAUT KFT.	2		•	1	2
266	MÁV FAVÉD KFT.	86	•		3	86
605		1	87		-	87
608		•	4		-	4
	TOTAL:	337	61	•	-	428

Annex 13.

### DEVELOPMENT OF PASSIVE CAPITAL CONSOLIDATION DIFFERENCE IN THE CIRCLE OF COMPANIES COMPLETELY INVOLVED INTO CONSOLIDATION

### Year 2002

### Table G/514-2.

values: in MHUF

·									_		<u> </u>				 	 	 	
		CLOSING VALUE	(15)	152	11	49	. 41	2	3	25	4	3	290					
ERENCE		ОТНЕК	(1)		1	1	1			I		•						
PASSIVE CAPITAL CONSOLIDATION DIFFERENCE	CHANGE	OF SALES OF SHARE	(9)			1	1	1		1	l	1						
PASSIVE CA		OF ACQUIRING SHARE	(2)	Đ	1	1	•		3	I	1							
	and a shirt of the second s Second second	OPENING VALUE	(4)	152	11	49	41	2	3	25	4	3	290					
COMPANY		NOMINATION	( <b>3</b> )	MÁV TRANSSPED KFT.	MÁV HÍDÉPÍTŐ KFT.	MÁV SZOLNOKI JÁRMŰJAVÍTÓ KFT.	MÁV ÉSZAKI JÁRMŰJAVÍTÓ KFT.	MÁV GÉP KFT.	MÁV ÉPÍTMÉNYKARBANTARTÓ KFT.	MÁV TISZAVAS KFT.	MÁV DEBRECENI JÁRMŰJAVÍTÓ KFT.	MÁV INFORMATIKA KFT.	TOTAL:					
		CODE	(2)	101	103	109		112		115	117	118						
	Ŷ	2	(1)	1.	2.	с,	4.	5.	6.	7.	∞.	9.						

Annex 14.

## DEVELOPMENT OF SHORT TERM LIABILITIES OF THE COMPANY GROUP

Year 2002

Table G/515.

values: In MHUF

I anie 0/010.											Values, III INITIOI
					CHANGES BECAUSE OF CONSOLIDATION	OF CONSOLIDATIO	N		NOT COMPLETELY	NOT COMPLETELY INVOLVED INTO CONSOLIDATON OF	<b>NSOLIDATON OF</b>
	MORINA TION	CORRECTED BASE VALUE PREPARED	VALUE PREPARED	PREV. YEAR	PREV. YEAR REAL DIFF.	CURRE	CURRENT YEAR	CONSOLIDATED		LIABILITIES	
	NUMINAIIUN	VALUE		TAKING	DELEACE	REAL DIFF.	SCREENING	CLOSING VALUE	SUBSIDIARY	JOINT MGMT.	ASSOCIATED
					VERTAGE	TAKING	AGAINST RECEV.		VALUE A	VALUE AGAINST ABOVE COMPANIES	PANIES
	(2)	(3)	(4)	(5)	(9)	(1)	(8)	(10)	(11)	(12)	(13)
HO	SHORT TERM LOAN	24	267	ı	1	,	1	267	I	ı	ı
Р. Ж	SHORT TERM CREDIT	17 582	18 746	1	1	,	,	18 746	1	T	*
N CR	OWING TO ADVANCES RECEIVED FROM CUSTOMERS	1 365	1 037				,	1 037	ı		,
Г Ж. Ш	FROM DELIVERY OF GOODS AND SERVICES	23 246	28 001	1	1	г		28 001	1	1	,
31	BILL DEBTS	41	66	,	1	,	,	99	I	T	ı
μğ	SHORT TERM LIABILITIES AGAINST JOINT UNDERTAKINGS	5 527	10 652	+51	-51	99+	-7 130	3 588	111	J	49
ЩЭÖ	SHORT TERM LIABILITIES AGAINST OTHER SHARE REL. COMPANIES	143	165			1		165		-	
Η	OF OTHER SHORT TERM LIABILITIES	10 492	11 010	I	1	1	'	11 010	1	,	ı
5 S	COMPANY TAX LIABILITY OF CONSOLIDATION	-	,	1	1	-	,	1	1	1	1
L H	SHORT TERM LIABILITIES	58 420	69 944	+51	-51	99+	-7 130	62 880	111	•	49

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## NET SALES RETURN OF THE COMPANY GROUP ACCORDING TO PRODUCT AND ACTIVITY TYPES

Year 2002

ACCUMULATED VALUES         ACCUMULATED VALUE         ACCUMULATED VALUE         ACCUMULATED VALUE           (7)         (7)         (7)         (7)         ACCUMULATED VALUE           (7)         (7)         (7)         (7)         (7)         (7)         (7)         ACCUMULATED VALUE            (7) <th colspane<="" th=""><th></th><th>DISTRIBUTION %</th><th>(14)</th><th>54,19</th><th>35,23</th><th>0,37</th><th>1,29</th><th>5,28</th><th>0,44</th><th>1,17</th><th>0,04</th><th>0,56</th><th>0,12</th><th>0,83</th><th>0,48</th><th>100,00</th><th></th><th></th><th></th></th>	<th></th> <th>DISTRIBUTION %</th> <th>(14)</th> <th>54,19</th> <th>35,23</th> <th>0,37</th> <th>1,29</th> <th>5,28</th> <th>0,44</th> <th>1,17</th> <th>0,04</th> <th>0,56</th> <th>0,12</th> <th>0,83</th> <th>0,48</th> <th>100,00</th> <th></th> <th></th> <th></th>		DISTRIBUTION %	(14)	54,19	35,23	0,37	1,29	5,28	0,44	1,17	0,04	0,56	0,12	0,83	0,48	100,00			
ACCUMULATED VALUES         SCREPRED OUT VALUES           FRODUCT TYPE         DOMESTIC SALES         EXPONT         TOTAL         DISTRIBUTION'S         DOMESTIC SALES           (3)         (4)         (5)         (6)         (7)         (7)         (7)         (7)           (7)         (6)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)           (7)         (7)	ED VALUE	<u>a di Sua</u> Jina Jina	(13)	111 439	72 459	754	2 651	10 857	006	2 406	74	1 146	258	1 722	988	205 654				
ACCUMULATED VALUES         SCREEMED OUT VALUES           PRODUCT TYPE         CCUMULATED VALUES         SCCUMULATED VALUE         SCCUMULATED VALUE	NON ACCUMULAT	EXPORT	(12)	5 093	5 482			410	. 17		3	11		434	193	11 700		-		
ACCUMULATED VALUES         SCREENED OUT VALUES           PRODUCT TYPE         ACCUMULATED VALUES         SCREMEND OUT VALUES         SCREMEND OUT VALUES           PRODUCT TYPE         POMESTIC SALES         EXPORT         TOTAL         DISTRIBUTION%		OMESTIC SALES	(11)	106 346	66 977	754	2 651	10 447	883	2 406	74	1 075	258	1 288	795	193 954				
ACCUMULATED VALUES         SCREEMED OUT VALUES           PRODUCT TYPE         DOMESTIC SALES         EXPORT         TOTAL         DISTRIBUTION%         DISTRIBUTION         DISTRIBUTION <td></td> <td></td> <td>(10)</td> <td>-</td> <td>1</td> <td>11,81</td> <td>34,18</td> <td>5,79</td> <td>11,35</td> <td>5,61</td> <td>9,33</td> <td>8,17</td> <td>5,26</td> <td>7,57</td> <td>0,93</td> <td>100,00</td> <td></td> <td></td> <td></td>			(10)	-	1	11,81	34,18	5,79	11,35	5,61	9,33	8,17	5,26	7,57	0,93	100,00				
ACCUMULATED VALUES           ACCUMULATED VALUES           PRODUCT TYPE         DOMESTIC SALES         EXPORT         TOTAL         DISTRIBUTION%         DOMESTIC SALES         E           (3)         (4)         (5)         (6)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7)         (7) <t< td=""><td>UT VALUES</td><td></td><td>(6)</td><td>-</td><td>-</td><td>4 100</td><td>11 870</td><td>2 009</td><td>3 941</td><td>1 947</td><td>3 240</td><td>2 838</td><td>1 826</td><td>2 627</td><td>327</td><td>34 725</td><td></td><td></td><td></td></t<>	UT VALUES		(6)	-	-	4 100	11 870	2 009	3 941	1 947	3 240	2 838	1 826	2 627	327	34 725				
ACCUMULATED VALUES           PRODUCT TYPE         DOMESTIC SALES         EXPORT         TOTAL         DISTRIBUTION%         DOMESTIC           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (2)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (2)         (1)         (1)         (1)	SCREENED O	EXPORT	(8)			-	'		,	•	1				-	•				
ACCUMULATED VALUES           PRODUCT TYPE         DOMESTIC SALES         EXPORT         TOTAL         DISTRIBUTION%           (1)         (1)         (1)         (1)         (1)         (6)           (1)         (1)         (1)         (1)         (6)         (6)           (1)         (1)         (1)         (1)         (6)         (6)           (1)         (1)         (1)         (1)         (6)         (6)           (1)         (1)         (1)         (1)         (6)         (6)           (1)         (1)         (1)         (1)         (6)         (6)         (6)           (1)         (1)         (1)         (1)         (1)         (6)         (6)         (6)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)           (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)         (1)		OMESTIC SALES	(1)	-		4 100	11 870	2 009	3 941	1 947	3 240	2 838	1 826	2 627	327	34 725				
ACCUMULATED VALUES           PRODUCT TYPE         DOMESTIC SALES         EXPORT         TOTAL           (9)         (9)         (4)         (5)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7)           (7)         (7)         (7)         (7) <tr< td=""><td></td><td>DISTRIBUTION%</td><td>(9)</td><td>46,36</td><td>30,14</td><td>2,02</td><td>6,04</td><td>5,35</td><td>2,01</td><td>1,81</td><td>1,38</td><td>1,66</td><td>0,87</td><td>1,81</td><td>0,55</td><td>100,00</td><td></td><td>_</td><td></td></tr<>		DISTRIBUTION%	(9)	46,36	30,14	2,02	6,04	5,35	2,01	1,81	1,38	1,66	0,87	1,81	0,55	100,00		_		
PRODUCT TYPE         DOMESTIC SALES         E           (1)         (3)         (3)           (3)         (16)         346           (4)         (3)         106         346           (5)         (16)         46         47           (7)         (12)         456         4         824           (7)         (12)         112         313         314           (2)         (3)         (3)         314         313           (12)         (12)         (12)         315         315           (11)         (12)         (11)         (12)         315           (11)         (11)         (11)         (11)         (11)	D VALUES		(2)	111 439	72 459	4 854	14 521	12 866	4 841	4 353	3 314	3 984	2 084	4 349	1 315	240 379				
PRODUCT TYPE DOMESTIC DOMESTIC (3)	ACCUMULATE	EXPORT	(4)	5 093	5 482		,	410	17	,		11	•	434	193	11 700				
IOMINATION OF PRODUCT, PRODUCT TYPE		DOMESTIC SALES	(2)	106 346	66 977	4 854	14 521	12 456	4 824	4 353	3 3 1 4	3 913	2 084	3 915	1 122	228 679				
NO. NO. NO. NO. NO. (1) PASSEN 1. PASSEN 1. PASSEN 1. PASSEN 3. CTHERT 1. PASSEN 5. INFORMA 5. INFORMA 6. INFORMA 7. BUILDINU 9. RENTING 9. RENTING 11. OUTHER 11. OUTHER 11. OUTHER		NOMINATION OF PRODUCT, PRODUCT TYPE	(2)	PASSENGER TRANSPORT	FREIGHT TRANSPORT	OTHER TRANSPORT	RAILWAY VEHICLE PROD. AND RENOVATION	FORWARDING	INFORMATION SERVICES	BUILDING INDUSTRIAL ACTIVITY	SERVICES IN CONN. WITH REAL ESTATES	RENTING AND LEASING	GUARDING, PROTECTION	OTHER NON-BASIC ACTIVITIES	NON-MENTIONED OTHER ACTIVITIES	TOTAL:				

Annex 16.

## NET SALES RETURN OF PRODUCT AND ACTIVITY TYPES ISSUED INTO EXTERNAL CIRCLE BY THE COMPANY GROUP

Year 2002

values: in MHUF

MARE OF PROUCT, FROUND. THEM         ACTULES         ACTULES         ACTULES         ACTULES           MARE OF PROUCT, FROUND. THEM         DEMESTIC         EVENT         TOTAL         INTERPORT         COMESTIC         ACTULES         ACTULES           COMESTIC         DEMESTIC         SERENTED ASTED ASTER ASTED ASTER ASTED ASTER ASTED AS														Val	values: in MHUF
DOMESTIC         ENDORT         TOTAL         DISTRIBUTIONS         DOMESTIC         ENDORT         TOTAL         DISTRIBUTIONS         DIMESTIC         ENDORT         TOTAL         DISTRIBUTIONS         DIMESTIC         ENDORT         TOTAL         DISTRIBUTIONS         DIMESTIC         ENDORT         TOTAL         DIAL	PDONING TYPE		BASE VAI	LUES			CORRECTED B	ASE VALUES			ACTUAL V	4LUES		DIFF. BETWEEN ACTUAL AND CORRECTED BASIS	ACTUAL AND D BASIS
		DOMESTIC	EXPORT		DISTRIBUTION%	DOMESTIC SALES	EXPORT	TOTAL	DISTRIBUTION %	DOMESTIC	EXPORT	TOTAL	DISTRIBUTION %	VALUE	INDEX
97 948         5 819         103 767         52.67         0         106 346         5 338         71 904         36.50         5 432         66 977         5 432         66 977         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         5 432         73 47         7 410         73 47         7 410         73 47         7 1         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         71 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410         72 410 <th74 410<="" th=""></th74>		(£)	( <b>4</b> ).	(5)	(9)	( <i>U</i> )	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
66 566         5 338         71 904         36.50         6 338         71 904         36.50         5 482           FENOUTION $770$ $$ $470$ $0.24$ $0.24$ $0.24$ $5.61$ $ 754$ $ 754$ $ 754$ $ 754$ $ 754$ $ 754$ $ 754$ $ 754$ $ 754$ $ 710$ $714$ $ 10$ $714$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $ 10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$ $10$		97 948	5 819	103 767	52,67					106 346	5 093	111 439	54,19	7 672	107,39
RENOVATION $470$ $470$ $6.24$ $0.24$ $0.24$ $754$ $754$ $754$ $754$ $754$ $754$ $754$ $754$ $754$ $754$ $756$ $756$ $756$ $710$ $2561$ $726$ $710$ $2561$ $710$ $2761$ $710$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ $2101$ <t< td=""><td></td><td>66 566</td><td>5 338</td><td>71 904</td><td></td><td></td><td></td><td></td><td></td><td>66 977</td><td>5 482</td><td>72 459</td><td>35,23</td><td>555</td><td>100,77</td></t<>		66 566	5 338	71 904						66 977	5 482	72 459	35,23	555	100,77
REMOVATION         737 $3567$ $4304$ $2,18$ $2,651$ $4.047$ $410$ $1$ Y         10.062         331         10.333         5.88 $5.88$ $410$ $410$ $410$ $410$ $410$ $410$ $10$ Y         1930         1         336 $5.88$ $5.88$ $5.88$ $17$ $410$ $410$ $410$ $410$ $11$ Y         1930         1 $1232$ $0.99$ $0.99$ $0.9$ $170$ $240$ $240$ $215$ $1153$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ $216$ <td< td=""><td></td><td>470</td><td></td><td>470</td><td></td><td></td><td></td><td></td><td></td><td>754</td><td></td><td>754</td><td></td><td>284</td><td>183,90</td></td<>		470		470						754		754		284	183,90
10062 $331$ $1033$ $5,28$ $6,29$ $10$ $447$ $410$ $410$ $17$ $373$ $12$ $385$ $0,19$ $0.98$ $0.17$ $2406$ $-74$ $-746$ $-71$ $ESTATES$ $382$ $-1153$ $0.98$ $0.19$ $-10$ $2406$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$ $-74$	AND RENOVATION	737	3 567	4 304						2 651	3	2 651	1,29	-1 653	61,59
$373$ $12$ $386$ $0.19$ $0.19$ $0.83$ $17$ $\mathbf{F}$ $1930$ $0.12$ $0.98$ $0.19$ $2406$ $-7$ $\mathbf{F}$ $1930$ $0.98$ $0.19$ $0.9$ $-74$ $-7$ $\mathbf{F}$ $153$ $-153$ $0.96$ $0.9$ $-74$ $-7$ $232$ $-153$ $0.92$ $-232$ $0.12$ $0.26$ $-74$ $-7$ $232$ $-232$ $0.12$ $0.58$ $0.12$ $0.26$ $0.76$ $920$ $230$ $153$ $0.12$ $0.12$ $0.12$ $0.76$ $0.76$ $1161$ $920$ $230$ $1900$ $0.58$ $0.12$ $0.12$ $0.76$ $0.76$ $1161$ $161716$ $16000$ $0.98$ $0.12$ $0.12$ $0.12$ $0.12$ $0.12$ $0.12$ $0.12$ $0.12$ $1161776$ $161776$ $16000$ $1600$ $16176$ $1600$		10 062	331	10 393						10 447	410	10 857	· 5,28	464	104,46
$\chi$ 1930         1930         1930         2406         -         2406         -         1 <b>ESTATES</b> 382         0.19         0.96         0         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         74         -         745         74         -         745         74         -         745         1470         74         -         745         1470         -         775         1430         -         14170		373	12	385						883	17	006	0,44	515	233,77
ESTATES       382       0,19       71       74       74       71       1         1153       1153       0,59       0       0       0       1075       71       1         222       232       0,12       0,59       0       1258       434       1         222       232       0,12       0,58       0       1258       434       1         1165       920       230       1150       0,58       0       138       434       1         1175       922       230       1150       0,58       0       138       434       1         1175       923       1150       0,09       0.58       137       139       93       11700       205         1175       15297       197       100,00       0.68       100       103       93       94       17700       205         118       1715       15297       197       100,00       100       103       93       94       11700       205         118       118       10       10       10       10       10       10       10       10       10       10       10       10       1170	TIVITY	1 930		1 930						2 406		2 406	1,17	476	124,66
153 $153$ $0.59$ $0.59$ $1075$ $71$ $1075$ $71$ $1075$ $71$ $1075$ $71$ $1075$ $71$ $1075$ $71$ $1075$ $71$ $1075$ $715$ $1075$ $712$ $1076$ $712$ $100$ $205$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$ $203$	REAL ESTATES	382	3	382	0,19					74	,	74	0,04	-308	19,37
232 $232$ $0,12$ $0,12$ $0,268$ $2.58$ $0,43$ $1$ $920$ $230$ $1150$ $0,58$ $0,16$ $0.58$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $132$ $1170$ $132$ $132$ $1170$ $132$ $132$ $1170$ $132$ $132$ $1170$ $132$ $132$ $1170$ $132$ $132$ $1170$ </td <td></td> <td>1 153</td> <td>-</td> <td>1 153</td> <td>0,59</td> <td></td> <td></td> <td></td> <td></td> <td>1 075</td> <td>71</td> <td>1 146</td> <td>0,56</td> <td>-7</td> <td>66'36</td>		1 153	-	1 153	0,59					1 075	71	1 146	0,56	-7	66'36
020 $230$ $150$ $0.58$ $0.43$ $1.288$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $4.34$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$ $1.388$		232	•	232	0,12					258	•	258	0,12	26	11,21
942     942     0,48     795     193       181715     15297     197012     100,00     11700     205       181     15297     197012     100,00     11700     205       181     115     15297     197012     100,00     11700     205       181     115     15297     197012     100,00     11700     205       181     115     192     100,00     100,00     11700     11700       181     115     192     100,00     100,00     11700     11700       181     192     192     193,054     11700     100,00       181     192     192     193,054     11700     100,00       181     192     192     193,054     11700     100,00       191     191     191     191     191     191       191     191     191     191     191     191       191     191     191     191     191     191       191     191     191     191     191     191       191     191     191     191     191     191	TIES	920	230	1 150						1 288	434	1 722	0,83	572	149,74
181 715     15 297     197 012     100,00     193 95.4     11 700       11 700     11 700     11 700     11 700     11 700       11 10     11 700     11 700     11 700       11 10     11 700     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700     11 700       11 10     11 700	ACTIVITIES	942	-	942						795	193	988	0,48	46	104,88
	dL: [	181 715	15 297	197 012	100,00					193 954	11 700	205 654	100,00	8 642	104,39
			-												

Annex 17.

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EXPORT SALES RETURN OF THE COMPANY GROUP AS PER MARKET SEGMENTS

YEAR 2002

Table G/522.

values: in MHUF

MAR	MARKET SEGMENTS	BASIS		COBBECTION	CORRECT	CORRECTED BASIS	ACTUAL	11	CHANGE	3E
	NOMINATION	VALUE	RATIO %		VALUE	RATIO %	VALUE	RATIO %	IN VALUE	N %
	(2)	(3)	(4)	(2)	(9)	(1)	(8)	(6)	(10)	(11)
GERMANY	NΥ	4 786	31,29				1 490	12,74	-3 296	31,13
AUSTRIA	А	2 329	15,23				2 475	21,15	146	106,27
ITALY		1 736	11,35				1 936	16,55	200	111,52
ROMANIA	A	2 119	13,85				1 555	13,29	-564	73,38
SLOVAKIA	IA	904	5,91				1 054	9,01	. 150	116,59
CZECH F	CZECH REPUBLIC	643	4,20				569	4,86	-74	88,49
SLOVENIA	IIA	506	3,31				516	4,41	10	101,98
POLAND		448	2,93				450	3,85	2	100,45
CROATIA	A	357	2,33				303	2,59	-54	84,87
YUGOSLAVIA	AVIA	317	2,07				362	3,09	45	114,20
FRANCE		80	0,52					1	-80	1
UKRAINA	A	47	0,31				68	0,58	21	144,68
SWITZERLAND	RLAND	274	1,79				111	0,95	-163	40,51
BULGARIA	RA	128	0,84				167	1,43	39	130,47
ENGLAND	D	21	0,14				27	0,23	9	128,57
TURKEY		48	0,31				81	0,69	33	168,75
SWEDEN	7	30	0,20				34	0,29	4	113,33
NON-ME	NON-MENTIONED OTHER	524	3,43				502	4,29	-22	95,80
	TOTAL:	15 297	100,00				11 700	100,00	-3 597	76,49

Annex 18.

Table no. G/508.

### PRESENTATION OF CASH-FLOW DEVELOPMENT

### 2002 -

No.	NOMINATION	BASIS VALUE	VALUE OF REVIEW YEAR
(1)	(2)	(3)	( <b>4</b> )
1/a.	Profit before tax	-29 365	+11 959
1/b.	Received dividend, share	-261	-345
1.	Corrected profit before tax	-29 626	+11 614
2.	Accounted amortizatioin	+21 343	+30 076
3.	Accounted value loss and writing back	-1 394	+242
4.	Diff. of accumulation and use of target reserves	-2 120	+6 000
5.	Result of sales of invested assets	-872	-170
6.	Change of supplier liabilities	+52	+4 755
7.	Change of other short term liabilities	+3	-1 702
8.	Changes of deferrals	+4479	+60 769
9.	Changes of customer receivables	-2 644	+ 5 068
	Change of current assets (excl. Customer		
10.	receivables and cash)	-4 700	-11
11.	Changes of accruals	+9 112	-2 192
12.	Tax paid, and to be paid (after profit)	-113	+15
13.	Dividend, share paid, to be paid	-	. <u> </u>
<u>.</u>	OPERATIONAL CASH-FLOW	-6 480	+114 464
14.	Purchase of invested assets	-54 229	-54 993
15.	Sales of invested assets	+4 224	+443
16.	Received dividend, share	+261	345
].	INVESTMENT CASH-FLOW	-49 744	-54 205
17.	Income from issue of shares, involv. of capital	-	
	Income from bonds, securities representing credit		· · · · · · · · · · · · · · · · · · ·
18.	relations	-	
19.	Credit, loan taking	+54 022	+6 405
	Instalment, termination, conversion of long termm		
20.	loans and bank deposits	-	-
21.	Received cash	+25 892	+4
22.	Withdraw of shares, of capital (decrease of capital)	-269 018	-12 958
00	Paying back of bonds and securities, repr. credit relations		
<u>23.</u> 24.	Instalment, paying back of credit, loans	-19 410	-88 351
24.	Instalment, paying back of credit, loans	-19410	-00 301
25.	credits and bank deposits		-
26.	Finally given over bank deposits	-49	
	Changes of liabilities towards the founders, and other		
27.	long term liabilities	+268 482	+34 487
<u>.</u>	FINANCING CASH-FLOW	+59 919	-60 415
<u>V</u> .	AVAILABLE CASH-FLOW	3 695	-156

values: in MHUF

Annex 20.

# PRESENTATION OF DIRECT OWNERS, BELONGING TO THE COMPANY GROUP OF SUBSIDIARY AND JOINT MANAGEMENT COMPANIES, INVOLVED INTO CONSOLIDATION COMPLETELY OR WITH SHARE EVALUATION

31.12.2002

Table G/531.

values: in MHUF

INS	SUBSIDIARY AND JOINT MGMT COMPANIES COMPLETELY INVOLVED IN CONSOL	COMPLETELY IN	VOLVED IN CON	ISOL.		PRESE	NTATION OF OWNE	<b>RS, BELONGING</b>	TO THE COMPANY	PRESENTATION OF OWNERS, BELONGING TO THE COMPANY GROUP OF INVOLVED INTO CONSOLIDATION	ED INTO CONSOLI		
						MÁV RT.		W	MÁV TRANSSPED KFT	ET.	MAN	MÁV VAGYONKEZELŐ KFT	KFT.
CODE	NOMINATION	NIN.	CAPITAL	SUBSCRIBED	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE
(1)	(2)	(3)	(4)	(5)	(6)	<u>(1)</u>	(8)	(6)	(10)	(11)	(12)	(13)	(14)
101	MÁVTRANSSPED KFT	SUBSID	317	300	111	100,00	317						
103	MÁV HÍDÉPÍTŐ KFT	SUBSID	520	500	500	100,00	520						
109	MÁV SZOLNOKI J.JAV. KFT	SUBSID	1 495	1 200	1 200	100,00	1 495						
111	MÁV ÉSZAKI J.JAV. KFT	SUBSID	1 273	996	966	100,00	1 273						
112	MÁV GÉP KFT	SUBSID	1 163	955	955	100,00	1 163						
113	MÁV FKG KFT	SUBSID	1 562	1 505	1 505	100,00	1 562						
115	MÁV TISZAVAS KFT	SUBSID	499	662	459	100,00	499						
117	MÁV DEBRECENI J.JAV KFT	SUBSID	513	407	407		513						
118	MÁV INFORMATIKA KFT	SUBSID	878	800	800	100,00	878						
119	MÁV IK KFT	SUBSID	434	399	399		434						
121	MÁV VASÚTŐR KFT	SUBSID	291	215	215	100,00	291						
	COMPLETE CIRCLE TOTAL:	~	8 945	606 2	7 517	2	8 945						
201	MÁVÉPSZER KFT	SUBSID	181	234	160	100,00	181						
203	MÁV VAGON KFT	SUBSID	314	244	220	00'06	283				24	10,00	31
207	MÁVTI KFT	SUBSID	165	80	80	100,00	165						
209	MÁV EGRESSY GARÁZS KFT	SUBSID	67	69	55		29						
210	MÁV JEGYNYOMDA KFT	SUBSID	159	61	61	100,00	159						
213	MÁV EIFFEL KFT	SUBSID	18	43	19	00'06	16				4	10,00	2
214	MÁVAUT KFT	SUBSID	55	42	42	100,00	55						
216	ÉSZAK-TRANS KFT	SUBSID	25	26	16	100,00	25						
220	MÁV BOGLÁRKA KFT	SUBSID	9	9	1	06'68	2				1	10,10	1
222	MÁV LIÁN KFT	SUBSID	5	5	4	00'06	4				1		+
228	MÁV KERT KFT	SUBSID	66	46	46		89				5	10,00	10
229	MÁV ÉK KFT	SUBSID	27	45	16	57,00	28						

Annex 21/a.

# PRESENTATION OF DIRECT OWNERS, BELONGING TO THE COMPANY GROUP OF SUBSIDIARY AND JOINT MANAGEMENT COMPANIES, INVOLVED INTO CONSOLIDATION

31.12.2002

Table G/531.

values: in MHUF

	SUBSIDIARY AND JOINT MGMT COMPANIES COMPLETELY INVOLVED IN CONSOL	COMPLETELYIN	VOLVED IN CON	SOL.		L X C V I	VIAIIUN UL UWNE	LAS, BELUNGING	IN THE COMPANY (	PRESENTATION OF OWNERS, BELONGING TO THE COMPANY GROUP OF INVOLVED INTO CONSOLIDATION	ED IN IC CONSOLIDI	ATION	
			7	PILIPECOLITY		MÁV RT.		W	MÁV TRANSSPED KFT.	T	MÁV	MÁV VAGYONKEZELŐ KFT	(FT.
	NOMINATION CONTRACTOR	NIN	CAPITAL	CAPITAL	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE	VALUE OF SHARE	OWNERSHIP RATIO %	EQUITY PER SHARE
	(2)	(3)	(4)	(5)	(9)	6	(8)	(6)	(10)	(11)	(12)	(13)	(14)
MAV	MÁV NOSZTALGIA KFT	SUBSID	13	10	9	57,00	7						
VALL	VÁLLALKOZÁSI KFT	SUBSID	3	e				3	100,00	3			
MAV	MÁV SIN KFT	SUBSID	236	200	200	100,00	236						
MAV	Μάν κρν κρτ	SUBSID	329	180	180	100,00	329						
MAV	MÁV KOMBITERMINAL KFT	SUBSID	512	307	307	100,00	512						
MAV	MÁV RAKSZER KFT	SUBSID	28	22	22	100,00	28						
MM	MM CARGÓ KFT	SUBSID	23	50	œ	100,00	23						
ZAH(	ZÁHONY HŐTÁV KFT	SUBSID	06	87	75	90'06	81				6	10,00	6
MAV	MAV VAGYONKEZELŐ	SUBSID	552	549	524	100,00	552						
MÁV	MÁV RAKTÁR	SUBSID	16	ю	2	100,00	16						
MÁV	MÁV DENT	SUBSID	12	4	2	52,77	9						
RAIL	RAIL-BUS	SUBSID	*	**	*								
MÁV	MÁV FAVÉD	SUBSID	-32	376		100,00	-32						
MAV	MÁV ÉHK	SUBSID	-686	45	,	100,00	-686						
FER	FERIHEGY EXPRESSZ	SUBSID	59	81	30	50,00	30						
MAV	MAVTRANSSPED WIEN	SUBSID	*	**	*			19	100,00	*			
MAV	MÁV-KO KFT	SUBSID	30	33	3	33,33	10						
HAN	HANDLED AS ASSOCIATED,												
SUB	SUBSID., JOINT MGMT. TOTAL	2	2 306	2 841	2 078	٤	2 189	22	2	3	44	2	54
	TOTAL:	~	11 251	10 750	9 595	~	11 134	22	~	3	44	~	54

Annex 21/b.

# PRESENTATIO OF DIRECT OWNER, BELONGING TO THE COMPANY GROUP OF ASSOCIATED COMPANIES INVOLVED INTO CONSOLIDATION WITH SHARE EVALUATION

31.12.2002

			F	24					<u>r</u> =	1				24				_	4				_
	FT.	EQUITY PER SHARE	(14)	2										2					24				
TION	MÁV VAGYONKEZELŐ KFT	OWNERSHIP RATIO %	(13)	30'2																			
PRESENTATION OF OWNERS, BELONGING TO THE COMPANY GROUP OF INVOLVED INTO CONSOLIDATION	MÁVV	VALUE OF SHARE	(12)	20										20					20				
<b>SOUP OF INVOLVEI</b>		EQUITY PER SHARE	(11)							10				10					10			-	
THE COMPANY GF	MÁV TRANSSPED KFT.	OWNERSHIP RATIO %	(10)							38,00											 		
RS, BELONGING TC	MÁI	VALUE OF SHARE	(6)							80				8					8				
ITATION OF OWNER		EQUITY PER SHARE	(8)	23	390	96	238	219	215	2	2	1 167	222	2 574	49	43	1 692	785	5 143				
PRESEA	MÁV RT.	OWNERSHIP RATIO %	(j)	28,50	34,99	35,00	28,52	25,10	25,00	00'6	48,48	50,00	30,00		80,00	60,00	98,90	37,67					
		VALUE OF SHARE	(9)	19	18	48	240	130	158	-	2	480	30	1 125	15	29	1 783	794	3 746				
VSOL.		CAPITAL	(2)	67	51	138	849	772	632	22	3	1 400	100	4 034	62	54	1 803	2 108	8 061				
INVOLVED IN COM	Lotury	CAPITAL	(4)	6/	1116	273	834	872	859	27	5	2 333	741	7 139	61	71	1711	2 085	11 067				
S COMPLETELY		WIN	(3)	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	ASSOC.	~ [					~	 			
SUBSIDIARY AND JOINT MGMT COMPANIES COMPLETELY INVOLVED IN CONSOL.		NOMINATION	(2)	TRANSFER-R KFT	EURO-METALL KFT	MÁV THERMIT KFT	LOGISZTÁR KFT	BOMBARDIER MÁV KFT	MÁV VASJÁRMŰ KFT	KOMBIWEST KFT	MÁV INTEL-TEAM KFT	VAMÁV KFT	VIACOM RT	TOTAL:	MAV MULTISZOLG KFT.	ORNAMENT-2000 KFT.	BIL LOGISZTIKA RT.	BIL KOMBITERMINÁL RT.	TOTAL:				
SUI		CODE	(1)	601	605	607	608	609	613	617	618	619	620		622	623	271	621					

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### MAIN DATA OF THE EMPLOYEES OF THE COMPANY GROUP PRESENTATION PER COMPANIES

Year 2002

values: in MHUF

Table G/534/A.	34/A.															valı	values: in MHUF
anuu	COMPLETEL V INVOLVED COMPANIES				EMPLOYEES ON STAFF	ON STAFF					EMBI OVEES NOT ON STAFE	OT ON STAFF	· .		U F	τοτοι	-
			FUL LTIME EMPLOYEES	MPLOYEES			PART-TIME EMPLOYEES	-MPL OYEES									
CODE	NOMINATION	AVERAGE STATIST. STAFF NO. (pers.)	WAGE COST	PERSONNEL TYPE PAYMENT	INCOME TOTAL	AVERAGE STATIST. STAFF NO. (pers.)	WAGE COST	PERSONNEL TYPE PAYMENT	INCOME TOTAL	AVERAGE STATIST. STAFF NO. (pers.)	WAGE COST	PERSONNEL TYPE PAYMENT	INCOME TOTAL	AVERAGE STATIST. STAFF NO. (pers.)	WAGE COST	PERSONNEL TYPE PAYMENT	INCOME TOTAL
(1)	(2)	(3)	(4)	(5)	(9)	<i>(ii)</i>	(8)	(6)	(10)	(11)	(†2)	(13)	(14)	(15)	(16)	(11)	(18)
100	100 MÁV Rt	53 119	71 193	7 429	78 622	585	418	135	553	62	892	1 153	2 045	53 766	72 503	8 717	81 220
101	101 MÁVTRANSSPED	57	199	46	245			'	•	2	27		27	59	226	46	272
103	103 Hidépitő Kft.	248	353	42	395	-	-	ŕ	-		-		,	249		42	396
109	109 Szolnoki JJ.Kft.	866	1 146	115	1 261	-	E	,		1	9	1	9	866	-	115	1 267
111	111 Északi JJ.Kft.	835	1 156	94	1 250	•				•	10	1	11	835	1 166	95	1 261
112	112 MÁV Gépell.Kft.	239	391	30	421	9	22	1	22		4	5	6	245		35	452
113	113 MÁV FKG Jászk.	424	873	66	972	-		1						424		66	972
115	115 Tiszavas Ktt.	494	581	65	646	5	80	,	80	1	5	'	5	499	594	65	659
117	117 Debreceni JJ.Kft.	785	817	86	903	•		'	'	•	4	1	4	785	821	86	206
118	118 Informatika Kft.	561	1 572	115	1 687			1	•	1	40	12	52	561	1 612	127	1 739
119	119 Ingatlankez.Kft.	641	811	84	895	6	9	1	9	•	24	1	24	650		84	925
121	121 Vasútör Kft.	961	971	99	1 037		J	-	-	1	14	L	14	961	985	66	1 051
							_				-1						
		50 26 2	80.062	8 274	100 221	E A A	155	125	200	17	1 026	4 1 7 4	9 407	60.029	81 544	0 577	01 1 21
	IOIAL	200 60	00 00	1170	400 004	000	404	001	060	*0	070 1		1617	700 00		110 6	17116

Annex 22.

### MAIN DATA OF THE EMPLOYEES OF THE COMPANY GROUP

### year 2002

I able G/004/D.										values. In Initial
		STAI	STAFF NO. DATA (persons)	(suo:			101	TOTAL INCOME (in THUF)	HUF)	
NOMINATION	BASIS	CORRECTION	CORRECTED BASIS	ACTUAL	CHANGE %	BASIS	CORRECTION	CORRECTED BASIS	ACTUAL	CHANGE %
$(m{u})_{i\in I}$	(2)	(3)	(4)	(2)	(6)	(2)	(8)	(6)	(10)	(11)
FULL TIME EMPLOYEES	60 689	•	60 689	59 362	98,26	79 971	-	79 971	88 334	110,46
PART-TIME EMPLOYEES	521	1	521	606	116,31	449	1	449	590	131,4
TOTAL STAFF NUMBER	62 210	1	62 210	59 968	96,4	80 420	I	80 420	88 924	110,57
PERSONNEL NOT ON STAFF	54		54	64	118,52	1 537	,	1 537	2 197	142,94
<b>TOTAL:</b>	61 264	•	61 264	60 032	66'26	81 957	•	81 957	91 121	111,18

		M	WAGE COST (in THUF)	(F)			PERSONNE	PERSONNEL TYPE PAYMENTS (in THUF)	S (in THUF)	
NOMINATION	BASIS	CORRECTION	CORRECTED BASIS	ACTUAL	CHANGE %	BASIS	CORRECTION	CORRECTED BASIS	ACTUAL	CHANGE %
$(m{ heta})_{i\in I}$	(2)	(3)	(4)	(5)	(9)	(j)	(8)	(6)	(10)	(11)
FULL TIME EMPLOYEES	72 462		72 462	80 063	110,49	7 509	•	7 509	8 271	110,15
PART-TIME EMPLOYEES	353	-	353	455	128,90	96		96	135	140,63
TOTAL STAFF NUMBER	72 815	ı	72 815	80 518	110,58	7 605	1	7 605	8 406	110,53
PERSONNEL NOT ON STAFF	629	1	629	1 026	163,12	908	. 1	908	1 171	128,96
TOTAL	73 444	•	73 444	81 544	111,03	8 513		8 513	9 577	112,5

Annex 23.

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DEVELOPMENT OF NUMBER AND WAGE COST OF THE EMPLOYEES ON STAFF OF THE COMPANY GROUP PER COMPANIES

Year 2002

values: in MHUF

WAGE COST (In THUP)           CTUAL         CHANGE %         ACRAGE (HIF/parsmonth)           CTUAL         CHANGE %         CORRECTION         MAGE COST (In THUP)           (f)													NBN	Values. III MITUL
CHANGE %         BASIS         CORRECTED         ACTUAL         CHANCE %         BASIS         CORRECTED         BASIS         CHANCE %         BASIS         CORRECTED         BASIS         CHANCE %         CHAN	STAFF DATA (persons)	STAFF DATA (persons)	4TA (persons)	~ 1	그는 것은 것은 것		artista Data di mandri artistati	WA	GE COST (in THUI			AVERAGI	E WAGE (HUF/per	(month)
(7)         (8)         (9)         (10)         (11)         (12)         (14)         (14)         (14)         (14)         (14)         (14)         (14)         (14)         (14)         (14)         (14)         (11)         (13)         (14)         (11)         (12)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (14)         (14)         (11)         (14)         (11)         (14)         (11)         (14)         (11)         (14)         (11)         (13)         (14)         (11)         (13)         (14)         (11)         (12)         (13)         (14)         (11)         (13)         (13)         (13)         (13)         (13)         (14)         (11)         (12)         (14)         (11)         (12)         (14)         (11)         (12)         (14)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (11)         (12)         (	BASIS CORRECTION CORRECTED A	CORRECTED BASIS	۰ بەر بەر		ACTUAL	CHANGE %	BASIS	CORRECTION	CORRECTED BASIS	ACTUAL	CHANGE %	CORRECTED BASIS	ACTUAL	CHANGE %
98,93 $64411$ - $64411$ 71 $611$ 111,18         98,874         111120           101,76         189         -         189         -         189         199         105,29         281 250         290 936           98,03         304         -         304         -         304         355         1146         104,66         88 506         95 691           96,00         1095         -         1084         1156         106,64         109 495         115 369           101,21         1084         1156         106,64         109 495         115 369           107,93         327         -         126,30         120,04         147 6           107,93         327         -         132,67         137 427         171 580           93,62         604         -         604         589         97,52         94 434         98 363           90,02         1080         -         1475         1572         165,83         93 363         104 743           91,65         772         -         1475         1572         105,83         93 780         104 743           94,75         772         8	(3) (4) (5)		(5)		(6)	(D)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
101,76         189         -         189         199         105,29         281         250         290         336 $96,03$ $304$ - $304$ - $304$ 354 $116,45$ $99,738$ $118,474$ $96,03$ $304$ - $1095$ - $104,66$ $86506$ $95691$ $107,93$ $327$ - $1084$ $1156$ $106,64$ $109,495$ $116,7369$ $107,93$ $327$ - $1084$ $1156$ $106,64$ $109,495$ $1175369$ $107,93$ $327$ - $1036$ $817$ $120,044$ $1476$ $106,27$ $658$ $873$ $132,677$ $1175369$ $1175369$ $93,62$ $604$ - $604$ $589$ $97,52$ $94,434$ $98,573$ $99,475$ $772$ $817$ $176,83$ $93,53$ $104,743$ $99,28$ $816$ $-70248$ $812,73$ $233,512$ $99,28$	54 287 - 54 287	- 54 287	54 287		53 704	98,93	64 411	3	64 411	71 611	111,18	98 874		112,39
96,03 $304$ - $304$ $354$ $116,45$ $99,738$ $118,474$ $96,80$ $1095$ - $1095$ - $1095$ $91,26$ $95,691$ $101,21$ $1084$ - $1084$ - $1084$ $115,369$ $97,52$ $94,34$ $98,363$ $107,93$ $327$ - $322$ $413$ $126,30$ $127,42$ $117,536$ $107,93$ $327$ - $327$ $413$ $126,30$ $137,427$ $171536$ $93,62$ $604$ - $658$ $873$ $132,67$ $137,427$ $171536$ $93,62$ $1475$ - $1475$ $1572$ $132,67$ $137,427$ $171536$ $99,28$ $816$ - $1475$ $1572$ $164,33$ $233,512$ $94,75$ $772$ $170,88$ $912,33$ $104,743$ $912,33512$ $94,75$ $772$ $817$ $105,82$ $912,33780$ $104,743$ </td <td>56 - 56</td> <td>- 56</td> <td>56</td> <td></td> <td>57</td> <td>101,76</td> <td>189</td> <td>ı</td> <td>189</td> <td>199</td> <td>105,29</td> <td>281 250</td> <td></td> <td>103,44</td>	56 - 56	- 56	56		57	101,76	189	ı	189	199	105,29	281 250		103,44
96,80         1095         -         1095         1146         104,66         88 506         95 691           101,21         1084         -         1084         -         1084         115 369         115 369           107,93         327         -         327         413         126,30         120 044         140 476           107,93         327         -         327         413         126,50         137 427         171 580           106,27         658         -         658         873         132,67         137 427         171 580           93,62         604         -         658         873         137 427         171 580           93,62         1080         -         1080         817         1565         103 211         86 730           94,75         772         -         1475         1475         166,38         233 512           94,75         772         -         1476         1572         94 33         233 512           94,75         772         -         816         971         116,99         702 48         84 200           99,28         816         -         816         971         118,99 </td <td>254 - 254</td> <td>- 254</td> <td>254</td> <td></td> <td>249</td> <td>98,03</td> <td>304</td> <td>-</td> <td>304</td> <td>354</td> <td>116,45</td> <td>99 738</td> <td></td> <td>118,79</td>	254 - 254	- 254	254		249	98,03	304	-	304	354	116,45	99 738		118,79
101,21         1084         -         1084         1156         106,64         109495         115369           107,93         327         -         327         413         126,30         120.044         140.476           106,27         658         -         658         873         122,67         137.427         171.500           93,62         604         -         658         873         132,67         137.427         171.500           93,62         604         -         604         589         97,52         94.34         98.363           90,02         1080         -         1080         817         75,65         103.211         86.730           94,75         772         -         1475         1572         106,58         215.643         233.512           94,75         772         -         816         971         118,99         70.248         84.200           99,28         816         -         816         971         118,99         70.248         84.200           99,28         816         971         118,99         70.248         84.200         104.743           99,28         -         816 <t< td=""><td>1 031 - 1 031</td><td>- 1 031</td><td>1 031</td><td></td><td>966</td><td>96,80</td><td>1 095</td><td>1</td><td>1 095</td><td>1 146</td><td>104,66</td><td>88 506</td><td></td><td>108,12</td></t<>	1 031 - 1 031	- 1 031	1 031		966	96,80	1 095	1	1 095	1 146	104,66	88 506		108,12
107,93 $327$ - $327$ - $327$ $413$ $126,30$ $120,044$ $140,476$ $106,27$ $658$ - $658$ $873$ $137,427$ $171,580$ $93,62$ $604$ - $6604$ $589$ $97,52$ $94,34$ $98,363$ $93,62$ $1475$ - $1475$ 1 $1572$ $94,34$ $98,351$ $94,75$ $1475$ - $1475$ $1572$ $103,211$ $86,730$ $94,75$ $772$ - $1475$ $1572$ $107,83$ $233,512$ $94,75$ $772$ - $1475$ $1572$ $107,83$ $233,512$ $94,75$ $772$ $816$ - $817$ $105,83$ $93,53$ $104,743$ $94,75$ $816$ - $817$ $118,99$ $70,248$ $84,200$ $99,923$ $816$ $97,70$ $817$ $118,99$ $70,248$ $84,200$ $86,78$	825 - 825	- 825	825		835	101,21	1 084	1	1 084	1 156	106,64	109 495		105,36
106, 27 $658$ $673$ $137, 427$ $171, 580$ $93, 62$ $604$ $ 604$ $ 604$ $ 94, 32$ $94, 34$ $98, 363$ $90, 02$ $1475$ $ 1080$ $817$ $75, 65$ $103, 211$ $86, 730$ $99, 32$ $1475$ $ 1475$ $1672$ $106, 58$ $215, 643$ $233, 512$ $94, 75$ $772$ $ 1475$ $1672$ $86, 730$ $104, 743$ $94, 75$ $816$ $ 816$ $ 816$ $93, 233, 512$ $99, 28$ $816$ $ 816$ $971$ $118, 99$ $70, 248$ $84, 200$ $99, 28$ $816$ $ 816$ $97, 118, 99$ $70, 248$ $84, 200$ $99, 28$ $816, 64$ $ 86, 79$ $910, 73, 81$ $104, 743$ $99, 29, 70, 248$ $84, 200$ $104, 743$ $104, 743$ $104, 743$ $100, 10, 10, 10, 10$ $100$	227 - 227	- 227	227		245	107,93	327	J	327	413	126,30	120 044	140 476	117,02
93,62     604     -     604     589     97,52     94,34     98,363       90,02     1080     -     1080     817     75,65     103,211     86,730       98,42     1475     -     1475     1572     106,58     215,643     233,512       94,75     772     -     1475     116,58     215,643     233,512       94,75     772     -     772     817     105,83     93,780     104,743       99,28     816     -     816     971     118,99     70,248     84,200       99,28     816     -     816     971     118,99     70,248     84,200       99,28     816     -     816     971     118,99     70,248     84,200       99,28     816     -     816     971     118,99     70,248     84,200       91     118,99     70,248     84,200     104,743     104,743       91     118,99     70,248     84,200     104,743       91     118,99     70,248     84,200       91     118,99     70,248     84,200       91     110,58     93,953     114,743	399 - 399	- 399	399		424	106,27	658	-	658	873	132,67	137 427		124,85
90,02         1080         -         1080         817         75,65         103         86 730           98,42         1475         -         1475         -         1475         233<512	533 - 533	- 533	533		499	93,62	604	ŀ	604	589	97,52	94 434		104,16
98,42       1475       1475       1475       23512         94,75       772       -       772       3572         94,75       772       -       772       817       105,83       93780       104743         99,28       816       -       816       971       118,99       70.248       84.200         99,28       816       -       816       971       118,99       70.248       84.200         99,28       816       -       816       971       118,99       70.248       84.200         91,10       118,99       70.248       84.200       94.20       94.20       94.20         91,10       118,99       70.248       84.200       94.20       94.20       94.20         91,10       91,118,99       70.248       94.20       94.20       94.20       94.20         91,10       91,10       91,10       91,10       91,10       91,10       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11       91,11	872 - 872	- 872	872		785	90,02	1 080	•	1 080	817	75,65	103 211	86 730	84,03
94,75       772       -       772       817       105,83       93 780       104 743         99,28       816       -       816       971       118,99       70 248       84 200         99,28       816       -       816       971       118,99       70 248       84 200         99,28       816       -       816       971       118,99       70 248       84 200         91       11       118,99       70 248       84 200       91       91       91         91       11       118,99       70 248       84 200       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91       91	570 - 570	- 570	570		561	98,42	1 475	1	1 475	1 572	106,58	215 643		108,29
99,28     816     -     816     971     118,99     70<248	686 - 686	- 686	686		650	94,75	772	-	772	817	105,83	93 780		111,69
98.78 72.815 - 72.875 80.518 110.58 99.953 111.890	968 - 968	- 968	968		961	99,28	816	-	816	971	118,99	70 248		119,86
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Annex 24.