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Decide with Confidence

IDENTIFICATION

D-U-N-S : 40-150-4279

MINTA Ipari és Kereskedelmi Zártkörűen Működő Részvénytársaság
 MINTA Zrt.
 MINTA
 SAMPLE PLC.
 MUSTER AG.

Registered address : HUNGARY, 1191 Budapest, Ady Endre út 32-40.
 Operating address : HUNGARY, 1191 Budapest, Ady Endre út 32-40.
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 E-mail : dnbhungary@dnbhungary.hu
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 Tel : (1) 999-9999, (20) 999-9999
 Fax : (1) 888-8888

EVALUATION

D&B Rating	: 5A1
D&B Failure score	: 99
Score override	: No
Condition	: Strong
Trend	: Even
Maximum credit	: 1,845,551,000 HUF
Latest accounts publicly filed	: 31-12-2007
Negative information	: Yes
D&B Paydex	: 76

The Dun & Bradstreet Rating of 5A1 Indicates :

A Financial Strength of HUF 1,320+ Million (based on Net Worth) and Overall Condition which is Strong (minimal risk)

D&B Failure Score is a predictive indicator able to predict the risk of failure of a business in the next 12 months. D&B Failure Score 1 indicates a good chance of a company being declared bankrupt, the D&B Failure Score 100 indicates a small chance.

1% of the Hungarian companies have lower risk of failure than the given company.

Score Override: Revision of rating due to further available information with significant importance.

The payment score of the company (D&B Paydex) is 76, the risk based on

EVALUATION (continued)

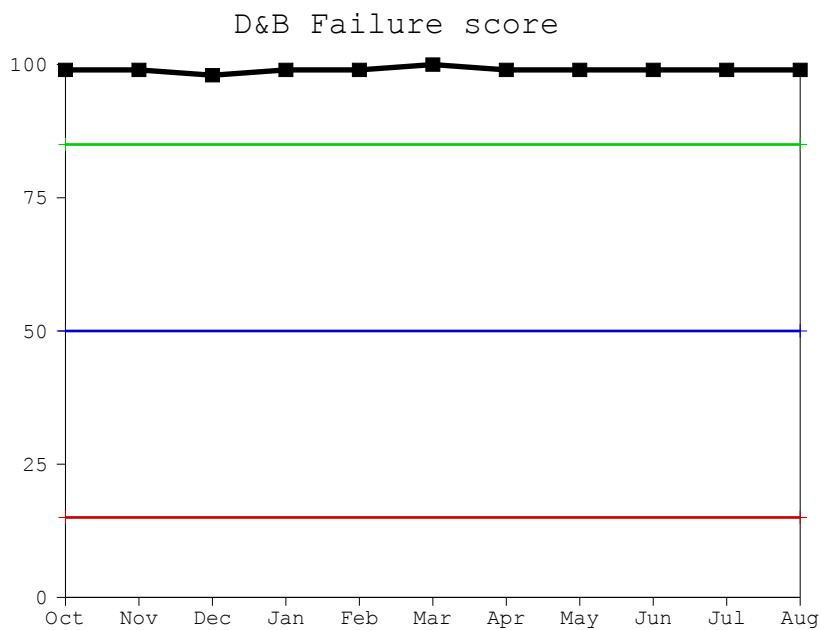
the payment habits is low.

The explanation of D&B Paydex:

Index	Payment practices
-----	-----
100	Anticipates
90	Discount
80	Prompt
70	Slow to 15 days
50	Slow to 30 days
40	Slow to 60 days
30	Slow to 90 days
20	Slow to 365 days
0	Slow over 366+ days, or never

D&B FAILURE SCORE HISTORY

The following graph presents the history of the D&B Failure Score on a monthly basis (showing the Failure Score of the last day of the month).



TRADE EXPERIENCE

The payment score of the company (D&B Paydex) is 76

The data mentioned in the chart are collected by Dun & Bradstreet from independent companies. The information on payment habits of the given firm are represented in percentages.

The trade computed is based on a sample data set, hence it is not representative for the entire business volume of the company.

Delayed days :	0	1 - 5	6 - 15	16 - 30	31 - 90	> 90
Pcs :	50%	19%	22%	5%	2%	1%
Value :	54%	21%	17%	5%	2%	1%

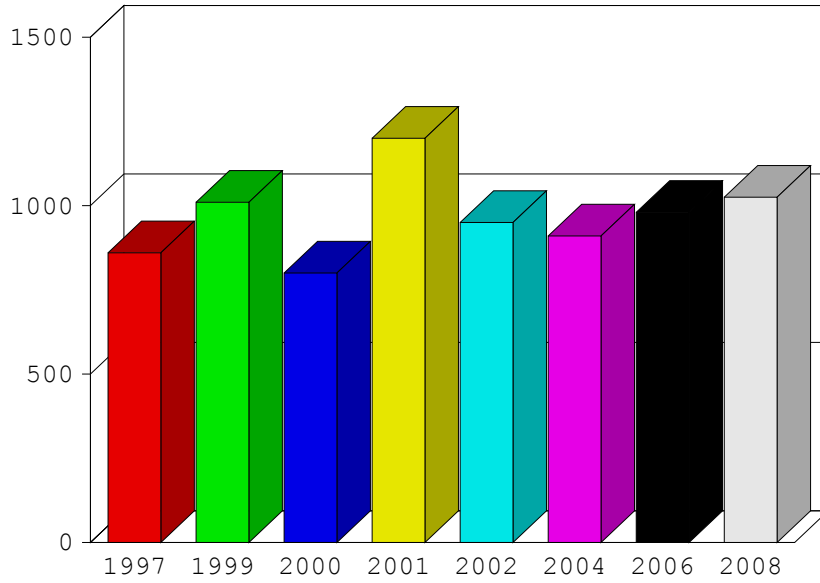
In some instances, payments beyond terms can be the result of overlooked or disputed invoices. Sufficient data referring to the volume and the equity of these payments is not available in all cases.

SUMMARY

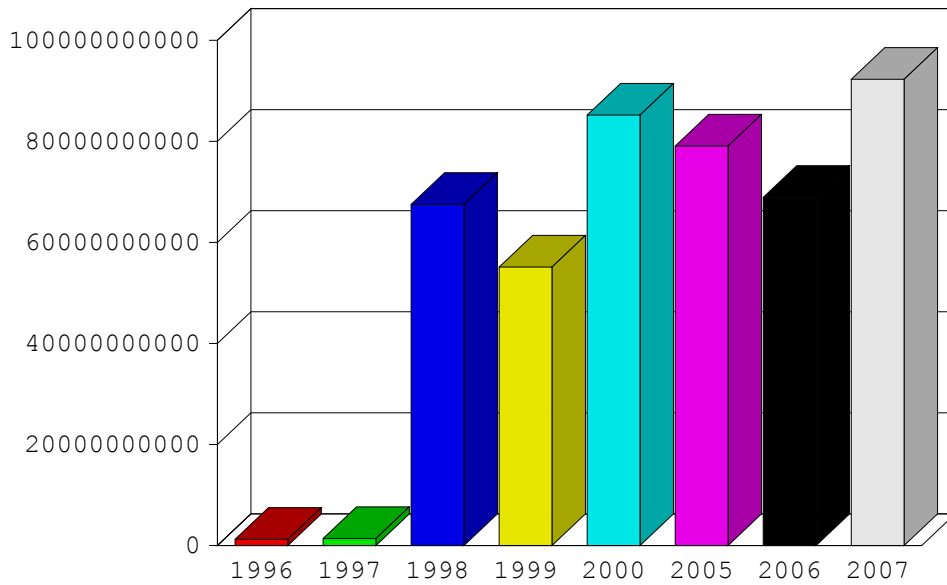
KSH number : 10371888452111101
 Tax number : 10371888-2-01
 EU tax number : HU10371888
 Legal form : Joint Stock Company
 Founded : 01-01-1991
 Registration
 Number : 0110999999
 Date : 09-10-1991
 Place : Budapest
 Business started : 1991-01-01
 Issued capital : 7,150,000,000 HUF
 Paid-up capital : 4,150,000,000 HUF
 Net worth : 23,798,703,000 HUF (2007)
 Capital : 22,642,039,000 HUF (2007)
 Sales : 92,277,525,000 HUF (2007)
 Net profit b. tax : 4,074,547,000 HUF (2007)
 Employees : 1025
 Import activity : Yes

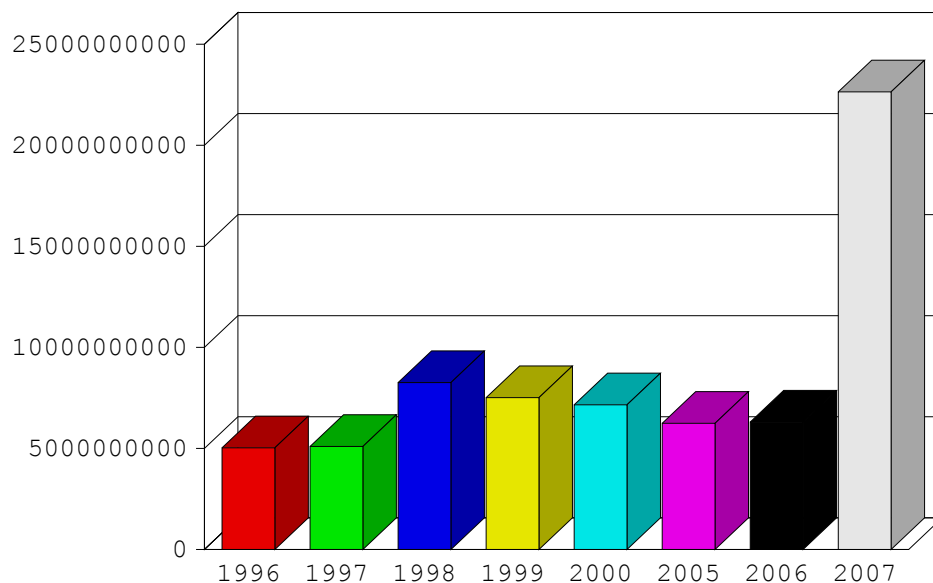
SUMMARY (continued)

EMPLOYEES



SALES



SUMMARY (continued)**CAPITAL****PRINCIPALS**

Name	Position
MINTA Gyula	President
SCHALLER Günther	General Manager
HAUSMANN Claus	Member of the Board
Dr. BRUKÓCZKY Alajos	Member of the Board
HORVÁTH Rozália	Technical director
KEREKES Péter	Commercial Director
HANDÓ Béla	Controller
COLDREX Jenő	Purchase director
KISS Péter	Finance Director
KOVÁCS Hortenzia	Member of Supervisory Board
KOMMA László	Member of Supervisory Board
MAHLER Franz	Chairman Supervisory Board
SZABÓ Gáspár	Car Fleet Manager

SHARE OWNERSHIP

BAUINDUSTRIE AG. 51025 Vienna, Franz Josef Strasse 25. Austria	65.00%
registered shares	30.00%
MINTA Gyula 1025 Budapest, Habakukk utca 32.	5.00%

SUBSIDIARIES

Name : FŰRÉSZ Kereskedelmi Kft.
Address : 1552 Budapest, Kalapács u. 8.
Share : 100.00%

OTHER CURRENT ASSOCIATIONS

Cégminta Korlátolt Felelősségű Társaság
1357 Budapest, Minta u. 1. (Hungary)

Minta 23 Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság
1191 Budapest, Ady Endre út 32-40. (Hungary)

Minta Hungária Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság
1191 Budapest, Ady Endre út 32-40. (Hungary)

PREMISES

Type : showroom and office
Address : 1150 Budapest, Bálint u. 26.
Size : 560 m2
Tenure type : Owns

Type : shop
Address : 5000 Szolnok, Gábor u. 15.
Size : 800 m2
Tenure type : Owns

Type : warehouse
Address : 1125 Budapest, Kiss János u. 20.
Size : 1200
Tenure type : Rents

Type : works
Address : 8000 Székesfehérvár, Minta u. 25.
Size : 300 m2
Tenure type : Owns

NEGATIVE INFORMATION

No registration court procedure having an immediate effect on operation found.

No other procedure conducted by the Court of Registration in the last 24 months.

No event found in relation to tax number.

The company is not listed by the Hungarian Tax and Financial Control Administration with due tax obligations.

The company has an open debt overdue by more than 90 days!

Number of open invoices overdue by more than 90 days: 591

Total value of open invoices overdue by more than 90 days: 185,398,524 HUF

The information about open invoices overdue by more than 90 days is considered if either the total value of them reaches 50.000 HUF or the

NEGATIVE INFORMATION (continued)

company has open debt towards at least 2 companies without reference to the total value of them or it has at least 3 open invoices overdue by more than 90 days.

HISTORY

Joint Stock Company registered 09-10-1991
Business started 1991-01-01

Legal form changes :

01-01-1991 : Joint Stock Company

Name changes :

01-01-1991 : MINTA Ipari és Kereskedelmi Részvénytársaság
03-04-2006 : MINTA Ipari és Kereskedelmi Zártkörűen Működő
Részvénytársaság

Address changes :

01-01-1991 : 1204 Budapest, Ady Endre utca 102. 39/10
01-02-1993 : 1191 Budapest, Ady Endre út 32-40.
01-12-1998 : 1105 Budapest, Mérleg utca 3.
12-08-1999 : 1054 Budapest, Rácz utca 25.
05-01-2003 : 1191 Budapest, Ady Endre út 32-40.

Nominal capital changes :

01-01-1991 : 185,500,000 HUF
01-10-1992 : 785,500,000 HUF
25-05-1993 : 805,000,000 HUF
17-07-1994 : 4,952,280,000 HUF
01-06-1998 : 6,242,044,000 HUF
20-02-1999 : 7,455,044,000 HUF
20-06-1999 : 3,711,000,000 HUF
20-05-2000 : 6,781,500,000 HUF
05-10-2000 : 3,711,000,000 HUF
06-05-2001 : 6,258,920,000 HUF
01-02-2002 : 6,198,000,000 HUF
01-02-2008 : 7,150,000,000 HUF

Rating changes :

25-10-2007 : 5A1 A Financial Strength of HUF 1,320+ Million (based on Net Worth) and Overall Condition which is Strong (minimal risk)

Max. Credit changes :

25-10-2007 : 1,845,551,000 HUF
01-01-2008 : 1,476,440,000 HUF
18-01-2008 : 1,845,551,000 HUF

ACTIVITIES

Activity

building materials wholesaler, heavy construction,

SIC

SIC - primary

15000000 General building contractors/General building contractors

16000000 Heavy construction, except building/Heavy construction, except building

16110000 Highway and street construction/Heavy construction, except building

16220000 Bridge, tunnel, and elevated highway construction/Heavy construction, except building

16230000 Water, sewer, and utility lines/Heavy construction, except building

NACE

NACE - primary

4521 General construction of buildings and civil engineering works

1411 Quarrying of stone for construction

1412 Quarrying of limestone, gypsum and chalk

1421 Operation of gravel and sand pits

1422 Mining of clays and kaolin

1450 Other mining and quarrying n.e.c.

2211 Publishing of books

2213 Publishing of journals and periodicals

2215 Other publishing

2222 Printing n.e.c.

2225 Other activities related to printing

2320 Manufacture of refined petroleum products

2661 Manufacture of concrete products for construction purposes

2662 Manufacture of plaster products for construction purposes

2663 Manufacture of ready-mixed concrete

2664 Manufacture of mortars

2665 Manufacture of fibre cement

2682 Manufacture of other non-metallic mineral products n.e.c.

2811 Manufacture of metal structures and parts of structures

2952 Manufacture of machinery for mining, quarrying and construction

3720 Recycling of non-metal waste and scrap

4511 Demolition and wrecking of buildings; earth moving

4512 Test drilling and boring

4522 Erection of roof covering and frames

4523 Construction of highways, roads, airfields and sport facilities

4524 Construction of water projects

4525 Other construction work involving special trades

4531 Installation of electrical wiring and fittings

ACTIVITIES (continued)

4532 Insulation work activities
4533 Plumbing
4534 Other building installation
4541 Plastering
4542 Joinery installation
4543 Floor and wall covering
4544 Painting and glazing
4545 Other building completion
4550 Renting of construction or demolition equipment with operator
5020 Maintenance and repair of motor vehicles
5153 Wholesale of wood, construction materials and sanitary equipment
5157 Wholesale of waste and scrap
5182 Wholesale of mining, construction and civil engineering machinery
6023 Other land passenger transport
6024 Freight transport by road
6312 Storage and warehousing
7011 Development and selling of real estate
7012 Buying and selling of own real estate
7020 Letting of own property
7031 Real estate agencies
7032 Management of real estate on a fee or contract basis
7110 Renting of automobiles
7310 Research and experimental development on natural sciences and engineering
7413 Market research and public opinion polling
7414 Business and management consultancy activities
7420 Architectural and engineering activities and related technical consultancy
7430 Technical testing and analysis
7487 Other business activities n.e.c.
9000 Sewage and refuse disposal, sanitation and similar activities
9002 Collection and treatment of other waste

TRADING PARTNERS

INTERNATIONAL Customer

Trading area(s) : Austria, Russia

INTERNATIONAL Supplier

Trading area(s) : Austria, Germany

DOMESTIC Supplier

MINTA Szolgáltató és Kereskedelmi Korlátolt Felelősségű
Társaság
2040 Budaörs, Szabadság út 117.

BANKERS

Name : Magyar Külkereskedelmi Bank Nyrt.
Address : 1056 Budapest, Váci u. 38.
Account number : 10425521-21236315-00000000

Name : Raiffeisen Bank Zrt.
Address : 1052 Budapest, Váci u. 19-21.
Account number : 12252315-01020121-00008585

Name : Kereskedelmi és Hitelbank Nyrt.
Address : 1051 Budapest, Vigadó tér 1.
Account number : 11826320-35361215

AUDITOR

AUDITÁLÓK Könyvvizsgáló és Tanácsadó Korlátolt Felelősségű Társaság
8200 Veszprém, Hold u. 16. D. ép.

ASSETS

Vehicles

Type : car
Quantity : 14 Pcs
Type of proprietorship : Leases
Date of the purchasing : 20-02-2001

IT system

Type : personal computer
Quantity : 42 Pcs
Type of proprietorship : Owns
Date of the purchasing : 01-04-1998

Type : Windows NT workstation
Quantity : 42 Pcs
Type of proprietorship : Owns
Date of the purchasing : 01-04-1998

Others

Type : industrial equipment
Quantity : 50 Pcs
Type of proprietorship : Owns

FINANCE

Annual Report 'A' Balance Sheet

	31-12-2005	31-12-2006	31-12-2007
	1000 HUF	1000 HUF	1000 HUF

A. FIXED ASSETS (I+II+III)	3,528,187	4,418,195	15,163,307
I. INTANGIBLE ASSETS (1+2+3+4+5+6+7)	86,595	54,858	50,459
1. Capitalised value of foundation and restructuring costs	0	0	13,367
2. Capitalised value of research and development costs	0	0	0
3. Concessions and similar rights and assets	1,139	637	18,625
4. Intellectual property	85,456	54,221	18,467
5. Goodwill	0	0	0
6. Advance payments on intangible assets	0	0	0
7. Revaluation of intangible assets	0	0	0
II. TANGIBLE ASSETS (1+2+3+4+5+6+7)	3,413,186	4,335,875	12,724,959
1. Land and buildings and related concessions and similar rights	3,117,610	3,104,131	4,507,136
2. Technical equipment, machinery and vehicles	273,591	1,214,277	6,002,638
3. Other equipment, fittings and vehicles	21,985	17,467	1,234,602
4. Breeding stock	0	0	0
5. Capital WIP, renovations	0	0	980,583
6. Advance payments on Capital WIP	0	0	0
7. Revaluation of tangible assets	0	0	0
III. FINANCIAL INVESTMENTS (1+2+3+4+5+6+7+8)	28,406	27,462	2,387,889
1. Long term investments in related companies	2,900	2,900	435,531
2. Long term loans given to related companies	0	0	0
3. Other long term investments	16,029	16,029	673,966
4. Long term loans given to other investees	0	0	0
5. Other long term loans given	9,477	8,533	40,349
6. Securities representing long term loans	0	0	1,238,043
7. Revaluation of financial investments	0	0	0
8. Valuation difference of financial investments	0	0	0
B. CURRENT ASSETS (I+II+III+IV)	3,532,548	2,420,684	37,271,483
I. INVENTORIES (1+2+3+4+5+6)	3,041,010	2,016,538	6,275,828
1. Raw materials and consumables	3,041,010	2,016,538	1,419,869
2. Work in progress and semi-finished products	0	0	969,563
3. Animals	0	0	0
4. Finished goods	0	0	195,598
5. Goods	0	0	3,177,139
6. Advance payments on inventories	0	0	513,659
II. RECEIVABLES (1+2+3+4+5+6+7)	491,068	400,462	30,672,180
1. Trade accounts receivable	448,460	382,103	22,012,786
2. Receivables from related companies	18,729	6,923	34,152

FINANCE (continued)

3. Receivables from other investees	16,083	7,696	20,744
4. Bills of exchange receivable	0	0	0
5. Other receivables	7,796	3,740	8,604,498
6. Valuation difference of receivables	0	0	0
7. Positive valuation difference of derivatives	0	0	0
III. MARKETABLE SECURITIES (1+2+3+4+5)	0	0	1,062
1. Investments in related companies	0	0	0
2. Other investments	0	0	0
3. Own shares, own quotas	0	0	0
4. Securities prerepresenting loans held for sale	0	0	1,062
5. Valuation difference of securities	0	0	0
IV. LIQUID ASSETS (1+2)	470	3,684	322,413
1. Cash in hand, cheques	454	294	11,342
2. Bank deposits	16	3,390	311,071
C. PREPAID EXPENSES AND ACCRUED INCOME (1+2+3)	19,417	13,740	142,827
1. Accrued income	13,804	8,711	13,458
2. Prepaid expenses	5,613	5,029	99,600
3. Deferred expenses	0	0	29,769
TOTAL ASSETS (A+B+C)	7,080,152	6,852,619	52,577,617
D. SHAREHOLDERS' EQUITY (I-II+III+IV+V+VI+VII)	6,242,680	6,304,066	22,642,039
I. ISSUED CAPITAL	6,198,000	6,198,000	6,198,000
thereof: treasury shares repurchased at face value	0	0	0
II. ISSUED BUT NOT PAID CAPITAL (-)	0	0	0
III. CAPITAL RESERVES	36,821	36,821	10,328,061
IV. RETAINED EARNINGS FROM PREVIOUS YEARS	-48,073	7,859	202,191
V. NON-DISTRIBUTABLE RESERVES	0	0	1,010,070
VI. REVALUATION RESERVE	0	0	1,185,104
1. Reserve from valuation differenc	0	0	0
2. Reserve from fair valuation difference	0	0	0
VII. PROFIT PER BALANCE SHEET	55,932	61,386	3,718,613
E. PROVISIONS (1+2+3)	0	3,500	1,156,664
1. Provisions for expected liabilities	0	3,500	1,156,664
2. Provisions for future expenses	0	0	0
3. Other provision	0	0	0
F. LIABILITIES (I+II+III)	735,484	449,280	22,913,738
I. SUBORDINATED LIABILITIES (1+2+3)	0	0	865,932
1. Subordinated liabilities to related companies	0	0	0
2. Subordinated liabilities to other investees	0	0	0
3. Subordinated liabilities to other enterprises	0	0	0
II. LONG TERM LIABILITIES (1+2+3+4+5+6+7+8)	32,695	0	1,005,459
1. Long term credits	0	0	0
2. Convertible bonds	0	0	0
3. Debts on the issue of bonds	0	0	0
4. Investment and development loans	32,695	0	0

FINANCE (continued)

5. Other long term loans	0	0	0
6. Long term liabilities to related companies	0	0	0
7. Long term liabilities to other investees	0	0	0
8. Other long term liabilities	0	0	1,005,459
III. SHORT TERM LIABILITIES (1+2+3+4+5+6+7+8+9+10)	702,789	449,280	21,042,347
1. Short term credits	0	0	0
2. Short term loans	448,468	183,400	683,506
3. Advance payments received from customers	0	0	1,377,063
4. Trade accounts payable	194,825	205,483	13,830,310
5. Bills of exchange payable	0	0	0
6. Short term liabilities to related companies	4,875	10,824	5,529
7. Short term liabilities to other investees	59	24	65,215
8. Other short term liabilities	54,562	49,549	5,080,724
9. Valuation difference of liabilities	0	0	0
10. Negative valuation difference of derivatives	0	0	0
G. ACCRUED EXPENSES AND DEFERRED INCOME (1+2+3)	101,988	95,773	5,865,176
1. Deferred revenues	0	0	1,693,471
2. ACCRUED EXPENSES AND DEFERRED INCOME	101,988	95,773	4,170,123
3. Deferred income	0	0	1,582
TOTAL LIABILITIES AND SHEREHOLDERS' EQUITY (D+E+F+G)	7,080,152	6,852,619	52,577,617

FINANCE (continued)

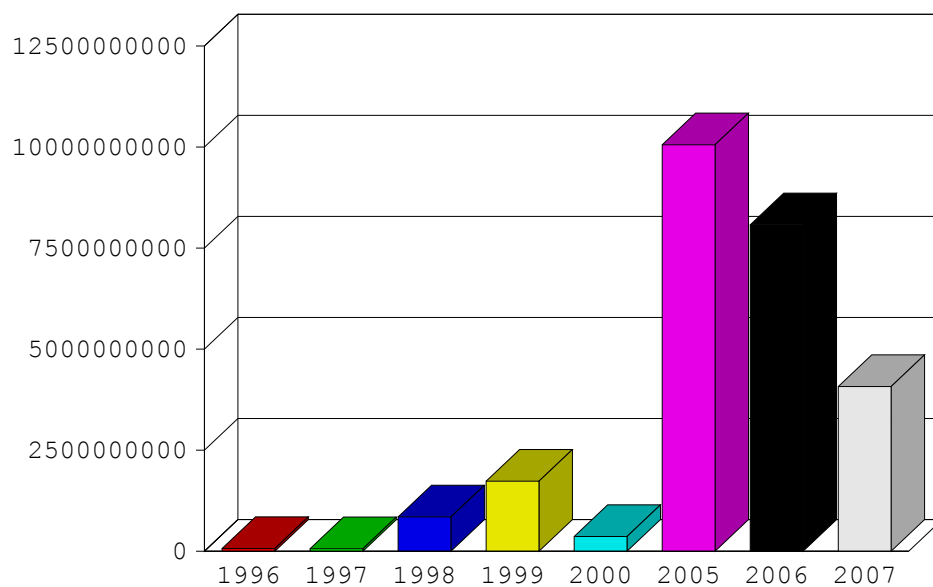
P&L 'A' for Annual Report (cost by nature)

	31-12-2005	31-12-2006	31-12-2007
	1000 HUF	1000 HUF	1000 HUF
01. Net domestic sales revenues	72,078,884	61,851,310	92,221,865
02. Net export sales revenues	6,994,061	7,055,985	55,660
I. NET SALES REVENUES	79,072,945	68,907,295	92,277,525
03. Change in self-manufactured inventories	0	0	135,846
04. Capitalised value of self-manufactured assets	0	0	856,936
II. CAPITALILSED VALUE OF OWN PERFORMANCE	0	0	992,782
III. OTHER REVENUES	82,089	17,871	4,834,890
of which: reversal of impairment loss provision	58,775	1,960	0
05. Cost of raw materials	146,356	132,304	19,049,363
06. Value of services used	699,871	663,977	20,147,477
07. Value of other services	32,000	36,155	572,030
08. Cost of goods sold	48,982	25,353	66,403
09. Value of recharged services	37,230,036	27,157,238	37,551,011
IV. MATERIAL TYPE EXPENDITURE	38,157,245	28,015,027	77,386,284
10. Wages	20,403,059	20,412,637	6,906,777
11. Other payments to personnel	34,603	32,649	943,222
12. Personnel related contributions	10,185,688	12,173,309	2,892,177
V. PAYMENTS TO PERSONNEL	30,623,350	32,618,595	10,742,176
VI. DEPRECIATION CHARGE	156,220	143,651	2,303,528
VII. OTHER EXPENSES	117,559	58,926	3,551,088
of which: impairment loss provision	55,425	2,174	0
A. TRADING PROFIT	10,100,660	8,088,967	4,122,121
13. Dividend received	1,403	3,578	61,314
14. Gain on sale of investment	0	0	59,816
15. Interest received and gain on financial investments	0	0	66
16. Other interest received	76	1,407	430,634
17. Other revenues from financial transactions	10,058	4,103	410,264
VIII. REVENUES FROM FINANCIAL TRANSACTIONS	11,537	9,088	962,094
18. Loss on financial investments	0	0	0
19. Interest paid	48,333	17,481	738,689
20. Impairment loss of financial investment, securities and bank deposits	0	0	44,287
21. Other expenditures of financial transactions	7,932	5,247	185,166
IX. EXPENDITURES OF FINANCIAL TRANSACTIONS	56,265	22,728	968,142
B. FINANCIAL PROFIT	-44,728	-13,640	-6,048
C. PROFIT ON ORDINARY BUSINESS	10,055,932	8,075,327	4,116,073
X. EXTRAORDINARY REVENUES	0	0	51,201
XI. EXTRAORDINARY EXPENDITURES	0	0	92,727
D. PROFIT ON EXTRAORDINARY EVENTS	0	0	-41,526
E. NET PROFIT BEFORE TAXATION	10,055,932	8,075,327	4,074,547
XII. TAX LIABILITY	0	13,941	355,934
F. AFTER TAX PROFIT	10,055,932	8,061,386	3,718,613

FINANCE (continued)

22. Dividends paid out of accumulated profit reserve	0	0	0
23. Dividends paid (approved) out of current year profits	10,000,000	8,000,000	0
G. NET PROFIT PER BALANCE SHEET	55,932	61,386	3,718,613

PRE-TAX NET PROFIT



CASH-FLOW

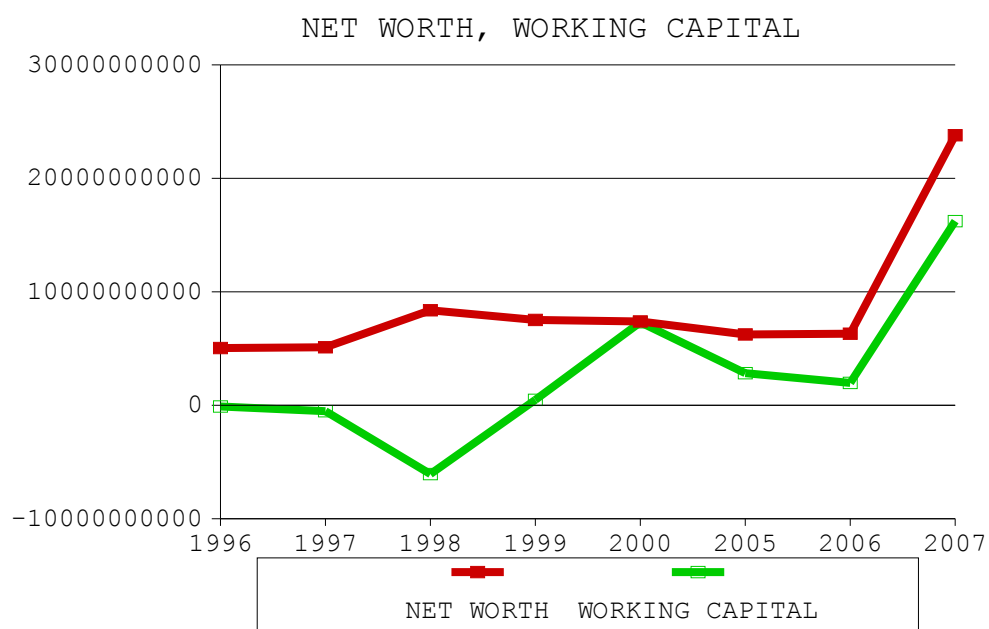
DB Cash-Flow	31-12-2006	31-12-2007
	1000 HUF	1000 HUF
I. Cash flow from operations	1,325,358	-1,744,698
Pre-tax income	8,071,749	4,013,233
Amortization & depreciation	143,651	2,303,528
Impairment and reversals	214	0
Difference of reserves created and us	3,500	1,153,164
Accounts payable	10,658	13,624,827
Change in other short term liabilities	-5,013	5,031,175
Changes to accrued expenses	-6,215	5,769,403
Changes to accounts receivable	66,357	-20,253,620
Changes to current assets (excluding A/R and cash)	1,048,721	-12,901,387
Changes to prepaid expenses	5,677	-129,087
Corporate taxes payable	-13,941	-355,934
Dividends payable	-8,000,000	0
II. Investment cash flow	-1,031,239	-10,626,899
Purchase of tangible and intangible assets, net	-1,034,817	-10,688,213
Dividends received	3,578	61,314
III. Cash flow from financing operation	-290,905	12,690,326
Equity movements (including cash received)	0	12,619,360
Issuance and pay-down of bonds and other loan securities	0	0
Draw-down and pay-down of credit and loan facilities	-291,849	2,431,393
Cash flows from financial investments, net	944	-2,360,427
IV. Changes to cash (I.+II.+III.)	3,214	318,729
Check (difference of calculated and actual changes to cash)	0	0

RATIOS

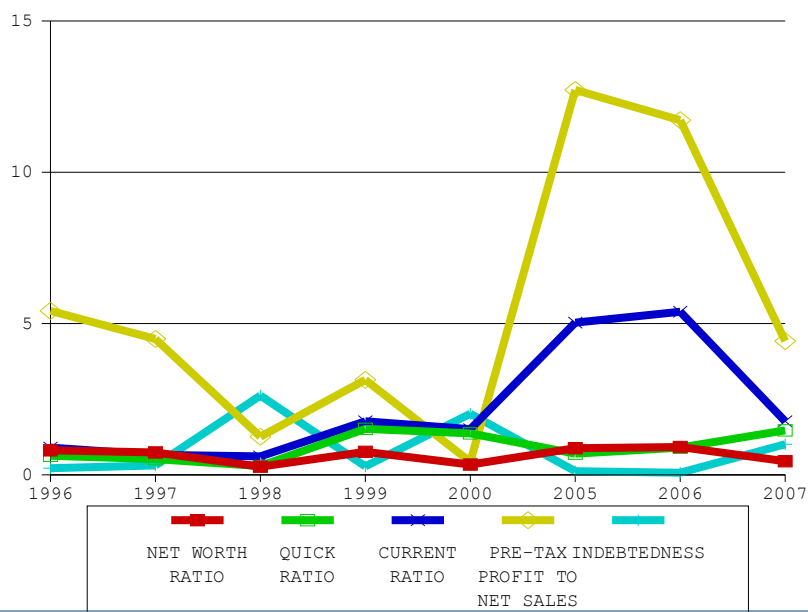
	2005	2006	2007
Net worth	6,242,680.00	6,307,566.00	23,798,703.00
Working capital	2,829,759.00	1,971,404.00	16,229,136.00
Net worth ratio (%)	88.17	92.05	45.26
Quick ratio (acid test)			
COMPANY	0.70	0.90	1.47
BRANCH	1.74	1.68	
Current ratio			
COMPANY	5.03	5.39	1.77
BRANCH	2.07	2.01	
Pre-tax profit to Net Sales (%)			
COMPANY	12.72	11.72	4.42
BRANCH	-3.03	-0.58	
Indebtedness (%)			
COMPANY	11.78	7.13	101.20
BRANCH	97.17	111.03	
Equity to total assets			

RATIOS (continued)

	COMPANY	88.17	92.00	43.06
	BRANCH	23.11	22.33	
Long term debt ratio				
	COMPANY	0.52	0.00	4.25
	BRANCH	5.89	6.51	
Working capital / Equity				
	COMPANY	39.97	28.77	30.87
	BRANCH	14.43	14.16	
Cash ratio				
	COMPANY	0.00	0.01	0.02
	BRANCH	0.85	0.78	
Debt to total assets				
	COMPANY	10.39	6.56	43.58
	BRANCH	75.67	78.05	
Operating margin				
	COMPANY	12.77	11.74	4.47
	BRANCH	-4.43	-1.72	



RATIOS (continued)



REMARK

The data and financial data of 2006 in the report was supplied by Péter KISS financial director.

The financial data is from the Court of Registration.

CURRENCY

Exchange rate (source: National Bank of Hungary)

31-12-2002: 1 USD = HUF 225,16, 1 EUR = HUF 235,90, 1 DEM = HUF 124,50

31-12-2003: 1 USD = HUF 207,92, 1 EUR = HUF 262,23

31-12-2004: 1 USD = HUF 180,29, 1 EUR = HUF 245,93

31-12-2005: 1 USD = HUF 213,58, 1 EUR = HUF 252,73

31-12-2006: 1 USD = HUF 191.62, 1 EUR = HUF 252.30

END OF MESSAGE