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CREDIT CHECK REPORT

IDENTIFICATION

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

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

Registered address : 1191 Budapest, Ady Endre út 32-40.

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 the payment habits is low.

The explanation of D&B Paydex:

Index Payment practices

EVALUATION (continued)

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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

SUMMARY

KSH number : 10371888452111101
 Tax number : 10371888-2-01
 EU tax number : HU10371888
 Legal form : Company Limited by Shares
 Founded : 01-01-1991
 Registration
 Number : 0110999999
 Date :
 Place : Főváros
 Issued capital : 6,198,000,000 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

PRINCIPALS

Name	Position
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Coldrex Jenő	Purchasing Manager
Dr. Brukóczy Alajos	Board member
Hausmann Claus	Board member
Horváth Rozália	Technical Director
Kerekes Péter	Commercial Director
Kiss Péter	Economic Director
Komma László	memb. of the superv.board
Kovács Hortenzia	memb. of the superv.board
Mahler Franz	memb. of the superv.board
Minta Gyula	president
Schaller Günther	Chief Executive Officer / General
Director	
Tót Márton	officer

AUTHORISED SIGNATORIES

Coldrex Jenő (Mother's name: Kéri Ilona)
 1134 Budapest, Gidófalvy u. 11. (Hungary)
 Purchasing Manager

Dr. Brukóczy Alajos (Mother's name: Havas Klára)
 1121 Budapest, Álmos u. 44. (Hungary)

AUTHORISED SIGNATORIES (continued)

Board member

Handó Béla (Mother's name: Kohn Irén)
1224 Budapest, Vércse u. 6. (Hungary)
employee authorized to sign

Hausmann Claus (Mother's name: Maria Jandrasits)
1030 Wien, Neulinggasse 16/10. (Republic of Austria)
Board member

Horváth Rozália (Mother's name: Szakács Mária)
1141 Budapest, Kalauz u. 14. (Hungary)
Technical Director

Kerekes Péter (Mother's name: Pers Éva)
2051 Biatorbágy, Kolozsvári u. 1. (Hungary)
Commercial Director

Kiss Péter (Mother's name: Német Piroska)
2045 Törökbálint, Udvarhely u. 35. (Hungary)
Economic Director

Minta Gyula (Mother's name: Tóth Julianna)
1025 Budapest, Habakukk utca 32. (Hungary)
president

Schaller Günther (Mother's name: Auguste Weber)
1180 Wien, Paulinengasse 18-20. (Republic of Austria)
Chief Executive Officer / General Director

Tót Márton (Mother's name: Puskás Edit)
1121 Budapest, Petőfi utca 11. (Hungary)
officer
Not Available

SHARE OWNERSHIP

shareholder
BAUINDUSTRIE AG
51025 Bécs, Franz Josef Strasse 25. (Republic of Austria)

shareholder
Minta Gyula
1025 Budapest, Habakukk utca 32. (Hungary)

SUBSIDIARIES

Not Available

OTHER CURRENT ASSOCIATIONS

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

Minta 23 Kereskedelmi és Szolgáltató Korlátolt Felelősségű Társaság

OTHER CURRENT ASSOCIATIONS (continued)

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

1150 Budapest, Bálint u. 26.
1125 Budapest, Kiss János u. 20.
8000 Székesfehérvár, Minta u. 25.
5000 Szolnok, Gábor u. 15.

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 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.

ACTIVITIES

45.21 x General construction of buildings and civil engineering works
1920. Manufacture of refined petroleum products
2361. Manufacture of concrete products for construction purposes
2362. Manufacture of plaster products for construction purposes
2363. Manufacture of ready-mixed concrete
2364. Manufacture of mortars
2365. Manufacture of fibre cement
2399. Manufacture of other non-metallic mineral products n.e.c.
3832. Recovery of sorted materials
4110. Development of building projects
4313. Test drilling and boring
4322. Plumbing, heat and air conditioning installation
4329. Other construction installation
4331. Plastering
4332. Joinery installation
4333. Floor and wall covering
4334. Painting and glazing
4399. Other specialised construction activities n.e.c.
4663. Wholesale of mining, construction and civil engineering machinery
4673. Wholesale of wood, construction materials and sanitary equipment

ACTIVITIES (continued)

4677.	Wholesale of waste and scrap
4939.	Other passenger land transport n.e.c.
5210.	Warehousing and storage
5814.	Publishing of journals and periodicals
5819.	Other publishing activities
6810.	Buying and selling of own real estate
6820.	Renting and operating of own or leased real estate
6831.	Real estate agencies
7120.	Technical testing and analysis
7320.	Market research and public opinion polling
7711.	Renting and leasing of cars and light motor vehicles
14.11	Quarrying of ornamental and building stone
14.12	Quarrying of limestone, gypsum and chalk
14.21	Operation of gravel and sand pits
14.22	Mining of clays and kaolin
14.50	Other mining and quarrying n.e.c.
22.11	Publishing of books
22.22	Printing n.e.c.
22.25	Ancillary activities related to printing
28.11	Manufacture of metal structures and parts of structures
29.52	Manufacture of machinery for mining, quarrying and construction
45.11	Demolition and wrecking of buildings; earth moving
45.22	Erection of roof covering and frames
45.23	Construction of highways, roads, airfields and sport facilities
45.24	Construction of water projects
45.25	Other construction work involving special trades
45.31	Installation of electrical wiring and fittings
45.34	Other building installation
45.45	Other building completion
50.20	Maintenance and repair of motor vehicles
60.24	Freight transport by road
70.32	Management of real estate on a fee or contract basis
73.10	Research and experimental development on natural sciences and engineer
74.14	Business and management consultancy activities
74.20	Architectural and engineering activities and related technical consult
74.87	Other business activities n.e.c.
90.02	Collection and treatment of other waste
9000	Sewage and refuse disposal, sanitation and similar activities

BANKERS

Name : Kereskedelmi és Hitelbank Rt.
Address : 1051 Budapest, Vigadó tér 1.
Account number : 11826320-35361215-00000000

Name : MKB Bank Nyrt.
Address : 1051 Budapest, Váci utca 38.
Account number : 10425521-21236315-00000000

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

AUDITOR

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

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 SHAREHOLDERS' 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

REMARK

The source of the company registration data is the official Business Registry Journal.

Source of financial information:

Court: 2005, 2006, 2007

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