

Tisza Chemical Group Public Limited Company (TVK Plc) (Reuters: TVKD.BU, website: www.tvk.hu) today published its 2012 third quarter and first three quarters interim management report. This report contains a set of unaudited interim condensed consolidated financial statements for the nine-month period ended 30 September 2012 as prepared by the management in accordance with IFRS (International Financial reporting Standards).

TVK Group Financial Overview

Q2 2012 (M HUF)	Q3 2012 (M HUF)	Q3 2011 (M HUF)*	Var Q3 2012/ Q3 2011 %		Q1-3 2011 (M HUF)*	Q1-3 2012 (M HUF)	Var %
96,022	75,716	97,235	(22.1)	Net sales	314,466	274,293	(12.8)
2,755	(2,074)	932	-	EBITDA	10,581	(280)	-
(707)	(5,500)	(2,382)	(130.9)	Operating profit/loss (-)	708	(10,558)	-
1,200	456	(2,944)	-	Profit/loss of financial transactions (-)	(2,769)	2,302	-
193	(4,097)	(5,056)	19.0	Shareholder's net profit (loss)	(2,781)	(6,918)	(148.8)
11,265	591	5,307	(88.9)	Operating cash flow	(1,262)	(3,467)	(174.7)

Q2 2012 (M EUR)	Q3 2012 (M EUR)	Q3 2011 (M EUR)*	Var Q3 2012/ Q3 2011 %		Q1-3 2011 (M EUR)*	Q1-3 2012 (M EUR)	Var %
326.3	267.5	353.7	(24.4)	Net sales	1,159.2	941.4	(18.8)
9.4	(7.3)	3.4	-	EBITDA	39.0	(1.0)	-
(2.4)	(19.4)	(8.7)	(124.2)	Operating profit/loss (-)	2.6	(36.2)	-
4.1	1.6	(10.7)	-	Profit/loss of financial transactions (-)	(10.2)	7.9	-
0.7	(14.5)	(18.4)	21.3	Shareholder's net profit (loss)	(10.3)	(23.7)	(131.6)
38.3	2.1	19.3	(89.2)	Operating cash flow	(4.7)	(11.9)	(155.8)

Note: Calculated using the average mid FX rate quoted for the period by the National Bank of Hungary

* After disclosing Q1-3 2011 flash report, commitment fee of bank loans were reclassified to financial expenses for the period of the whole year.

2012 third quarter results

In the third quarter of 2012, operating profit decreased by HUF 4.8 billion compared to the previous quarter due to the unfavourable effect of exchange rate changes and the lower volumes sold. The changes of the quotation prices had a negative effect on the integrated petrochemical margin that was further deteriorated by the strengthening USD against the EUR. In the third quarter, integrated petrochemical margin (in EUR terms) fell by 18% compared to the previous quarter.

2012 first three quarter results

Operating profit of the first nine month of 2012 declined by HUF 11.3 billion year-on-year, due to the following factors: the unfavourable exchange rate changes, the significantly higher prices of natural gas, steam and electric energy, as well as the lower production and sales volumes. Integrated petrochemical margin fell by 20% mainly due to the unfavourable turn of exchange rates (EUR weakened strongly against USD). However, the changes of feedstock and product prices could slightly improve our profitability. Beside this, the forint weakened at a higher extent against the dollar than against the euro. Therefore the overall exchange rate changes had a positive effect on the revenues on one hand, which was more than offset by the negative effect that the currencies had on the feedstock costs.

The highly unfavourable business environment is the main reason behind the poor company result and it had the similar negative effect on all market participants compared to TVK. The performance of the Company was not influenced negatively by external optimisation efforts. The management made decisions aiming cost cutting and efficiency improvement that could slightly decrease the negative effects of the depressed external environment.

While several company had to shut down their petrochemicals units as a result of the above mentioned negative effects in the region, TVK could successfully avoid this situation.

CEO of TVK Plc., Zsolt Pethő, emphasized:

"In the third quarter, our business performance was again fundamentally influenced by the highly unfavourable economic environment. Unstable market demand, growing energy prices and the forint/dollar exchange rate changes had a negative effect on the results. Capacity utilisation rate decreased during the first three quarters mainly due to the fluctuating market demand and maintenance shutdown.

Some improvement can be seen at the level of the integrated petrochemicals margin, since the end of the third quarter but it does not bring a breakthrough for the profits, if stands alone. We continue our three-year efficiency and competitiveness improvement program that aims to decrease energy costs and improve organisation efficiency. In the frame of the New Downstream Program, TVK will operate in a new organisational structure as from January 2013.

Maintaining our operation performance, keeping our customers, successful implementation of our new investment project (Butadiene Plant) and ensuring our production capacity are the key factors in order to strengthen our regional market position in the long term, after the slow recovery from the crisis."

- ▶ **Capacity utilisation** in the third quarter of 2012 was influenced by the fact that in July, maintenance works were finished and production started up in the producing plants. In the first nine month of 2012, overall capacity utilization rate decreased by 23 percentage points to 75% year-on-year, as a result of the shutdown and the lower demand.
- ▶ **Polymer production** decreased by 15% due to the shutdowns. **Polymer sales** were lower by 16% as a result of the reduced market demand.
- ▶ HUF 1,342 million **realized** and HUF 367 million **non-realized** exchange loss was booked **on receivables and payables** as a consequence of dealing sales and purchases in foreign currencies. In the first three quarters of 2011, it was HUF 526 million gains.
- ▶ HUF 2,302 million financial gains include HUF 1,101 million **realized** and HUF 1,446 million **non-realized exchange gain**.
- ▶ The **debt from the short and long term loan** of MOL Plc. amounted to HUF 24,242 million as of September 30 2012. It increased both compared to the level at the end of 2011 (by HUF 12,101 million) and 30 September, 2011 (by HUF 11,129).

Financial overview

Changes in accounting policies and estimates

There was no significant change in the accounting policy.

Profit and Loss Statement

Consolidated net sales amounted to HUF 274,293 million that is 13% lower than in the first three quarters of 2011. This was due to the unfavourable external environment and the lower production and sales volumes (caused by the planned shutdown for maintenance carried out in this year), that were only partly compensated by the higher product prices and the weaker forint compared to the last year's average.

Other operating income was down by HUF 344 million (30%). The main reason of the change is that in the same period of 2011, HUF 526 million exchange gain on receivables and payables was booked, however in the first three quarters of 2012 exchange loss appeared on other expenses. The amount of damages award received declined. However the results were positively affected by higher income on saved-CO₂ quota sale and increased income from the sale of trading subsidiaries (sale of TVK Polska market share and sale of TVK Ukraine investment).

TVK Plc. realized 48% of its sales revenues from **export sales**. Czech Republic (17%), Italy (15%), Germany (15%), Poland (12%), Ukraine (5%), Romania (5%), Austria (4%) and Slovakia (3%) represented the majority of export sales.

Raw material costs showed a 12% year on year decrease due to the significant fall of purchased feedstock volumes and the moderation of the feedstock quoted prices used for producing monomers. However, weakening of the forint against the dollar had a cost-increase effect. Besides the lower energy

used in line with the lower volumes, energy costs hiked by 23%, mainly as the result of the increased prices of natural gas, electric energy and steam.

Personnel expenses was up by 3% despite of the staff reduction as HUF 500 million provisions were created for the headcount rationalisation.

Depreciation, amortization and impairment increased by HUF 405 million (4%), mainly as a result of the lifetime revision of the Olefin Plants' tools and equipments, which was necessary to be made for the sake of the maintenance and reconstruction works.

Compared to the loss of HUF 2,769 million in the base period, the group realized a **profit on financial operations** of HUF 2,302 million. HUF 2,547 million realized and non-realized exchange rate gain was generated during the revaluation of the loans and other assets received in foreign currency compared to a loss in the same period of last year. HUF 687 million gain was booked on non hedging transaction. HUF 383 million incurred on a successful collection of a loan, booked as bad debt in the former years.

TVK Group **profit before tax** amounted to a loss of HUF 8,256 million showing a year on year decrease of HUF 6,195 million. The **income tax** was HUF 690 million, deferred tax amounted to minus HUF 2,028 million. **Consolidated net loss** totalled at HUF 6,918 million.

Balance Sheet figures

The consolidated value of **non-current assets** did not change considerably, as the decline due to the recognized depreciation was compensated by the capitalisation in connection with the maintenance shutdown, as well as recognized deferred tax receivables.

The value of **current assets** went down by 14%. It includes a 7% decrease in inventories, basically due to the lower inventory level of polymer finished goods. Accounts receivables was down by 18%, caused mainly by the significantly lower volumes sold in the actual period. The value of other current assets moderated by 10% which is attributable mainly to the lower amount of VAT reclaims.

Shareholder's equity dropped by 12%, which is attributable to the variance in the value of the profit/loss after taxation and to the balance sheet loss realized in 2011 and reported in the profit reserve.

The portfolio of **long term debt, net of current portion** grew by 23%. Long term loans rose by 54% due to the borrowed parent company loan and the ratio shift between short term and long term loans.

The value of **current liabilities** declined by 5%, mainly as a result of the decreased purchased olefin feedstock volumes and the lower amount of provisions on account receivable bonus.

Cash flow

Operating cash flow amounted to HUF -3,467 million. Within this, the changes in working capital decreased the cash flow by HUF 2,584 million as a consequence of the changes of the following factors: the amount of inventories increased, significant decline of polymer and olefin volumes sold (calculated at account receivables) and the considerably lower volume of olefin feedstock purchased in the last month of the period.

Net cash provided by investing activities decreased cash flow by HUF 7,862 million, within this the amounts disbursed to the suppliers amounted to HUF 9,212 million, while cash flow was improved by HUF 362 million income on the sale of saved-CO₂ quota and HUF 207 million income on the sale of TVK Polska Sp z.o.o.'s activity.

Net cash from financial operations increased the cash flow by HUF 11,311 million in the period under review, mainly due to the increasing revolving loans granted by MOL Plc.

Headcount

As at September 30, 2012 the total consolidated headcount of TVK included 1,100 full time employees which is 56 persons less than the closing headcount on September 30, 2011. Number of employees at the subsidiaries decreased by 21, mainly due to the sale of subsidiaries. Outsourcing of Accounting and Tax activity (44 employees) and reintegration of technical maintenance and the management of 0.4 kV electrical network (42 employees) decreased total headcount only by 2 employees. The remaining decline of 33 headcount is the result of the efficiency improvement of the organisational structure.

Capital projects

In the first three quarters of 2012 the total capital expenditure of TVK Group amounted to HUF 9.1 billion, within this HUF 8.9 billion is the expenditure incurred at TVK Plc, the mother company. HUF 4.8 billion was spent on smaller maintenance and renovation activities aiming the continuous smooth operation. Further HUF 2.1 billion was spent for individual projects and HUF 2 billion cost incurred in connection with the general turnaround.

Outlook and expectations for the period after September 30, 2012

Following the actual period, the operating profit/loss is expected to be more favourable than the monthly average of the third quarter as a consequence of the integrated petrochemical margin improvement and the higher production and sales volumes. There will be no change in the production yield by product types.

Tisza Chemical Group Public Limited Company and Subsidiaries

*Unaudited, Consolidated Financial Statements
prepared in accordance with
International Financial Reporting Standards*

30 September, 2012

ANNEXES

Company name: Tisza Chemical Group Public Limited Company **Phone:** +36 49/522-377
Company address: H-3581 Tiszaújváros, P.O.Box 20. **Fax:** +36 49/521-903
Sector group: Chemical industry, petrochemical **E-mail address:** bki@tvk.hu
Reporting period: Q1-3 2012 **Investors' contact person:** Vanda Haisz

Audited Yes No
 Consolidated Yes No
 Accounting principles Hungarian IFRS Other
 Currency HUF EUR
 Unit 1,000 1,000,000

ANNEX 1
KEY FINANCIAL DATA

TVK Group consolidated unaudited figures according to IFRS (HUF million)

Key Profit and Loss figures

	Q1-3 2011	Q1-3 2012
Net revenue	314,466	274,293
Operating profit	708	(10,558)
Financial expenses, net	(2,769)	2,302
Profit before tax	(2,061)	(8,256)
Profit for the year	(2,781)	(6,918)

Key Balance Sheet figures

	30.09.2011.	30.09.2012.
Non-current assets	124,090	124,834
Intangible assets	2,373	2,089
Property, plant and equipment	121,377	121,227
Invested financial assets*	340	1,518
Current assets	92,673	79,663
Inventories	15,673	14,647
Total assets	216,763	204,497
Equity attributable to equity holders of the parent	131,460	116,015
Share capital	24,534	24,534
Non-current liabilities	25,397	31,291
Current liabilities	59,906	57,191
Total equity and liabilities	216,763	204,497

* Contains deferred tax receivables also.

ANNEX 2
Q1-3 2012 PROFIT AND LOSS STATEMENT
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Y 2011 (audited)		Q3 2011	Q3 2012	Change %	Q1-3 2011	Q1-3 2012	Change %
411,462	Net revenue	97,235	75,716	(22.1)	314,466	274,293	(12.8)
3,364	Other operating income	831	50	(94.0)	1,167	823	(29.5)
414,826	Total operating income	98,066	75,766	(22.7)	315,633	275,116	(12.8)
356,885	Material costs	88,903	68,468	(23.0)	271,802	239,128	(12.0)
15,462	Material type services	3,620	3,264	(9.8)	11,332	10,147	(10.5)
24,554	Cost of goods sold	5,587	4,980	(10.9)	17,530	17,746	1.2
399	Cost of services sold	59	13	(78.0)	257	95	(63.0)
397,300	Raw materials and consumable used	98,169	76,725	(21.8)	300,921	267,116	(11.2)
6,284	Wages and salaries	1,513	1,489	(1.6)	4,701	4,597	(2.2)
1,179	Other personnel expenses	268	567	111.6	875	1,040	18.9
1,941	Social security	437	585	33.9	1,445	1,587	9.8
9,404	Personnel expenses	2,218	2,641	19.1	7,021	7,224	2.9
13,331	Depreciation, amortization and impairment	3,314	3,426	3.4	9,873	10,278	4.1
4,170	Other operating expenses	(234)	1,267	-	3,235	5,136	58.8
	Change in inventory of finished goods and work in progress						
(2,092)		(2,730)	(2,258)	17.3	(5,674)	(2,259)	60.2
	Work performed by the enterprise and capitalised						
(1,385)		(289)	(535)	(85.1)	(451)	(1,821)	(303.8)
420,728	Total operating expenses	100,448	81,266	(19.1)	314,925	285,674	(9.3)
(5,902)	Profit from operation	(2,382)	(5,500)	(130.9)	708	(10,558)	-
276	Financial income	(1,072)	928	-	119	3,741	3 043.7
(5,257)	Financial expense	(1,872)	(472)	(74.8)	(2,888)	(1,439)	(50.2)
(4,981)	Financial expenses, net	(2,944)	456	-	(2,769)	2,302	-
0	Income from associates	0	0	-	0	0	-
(10,883)	Profit before tax	(5,326)	(5,044)	5.3	(2,061)	(8,256)	(300.6)
903	Income tax expense	110	124	12.7	805	690	(14.3)
(560)	Deferred tax	(380)	(1,071)	(181.8)	(85)	(2,028)	(2 285.9)
(11,226)	Profit for the year	(5,056)	(4,097)	19.0	(2,781)	(6,918)	(148.8)
	Profit attributable to equity holders of the parent						
(11,226)		(5,056)	(4,097)	19.0	(2,781)	(6,918)	(148.8)
0	Non(controlling interest)	0	0	-	0	0	-

OTHER FACTORS AND COSTS INFLUENCING PROFIT AND LOSS STATEMENT DATA
Q1-3 2012 – Q1-3 2011
unaudited figures according to IFRS (HUF million)

Factors influencing product sales of TVK Plc.

	Effect of variance in price	Effect of variance in exchange rates	Effect of variance in volume	Total
Olefin	8,045	9,532	(28,360)	(10,783)
LDPE	(400)	1,263	(4,762)	(3,899)
HDPE	3,430	5,509	(29,213)	(20,274)
PP	(3,737)	5,006	(6,541)	(5,272)
Total	7,338	21,310	(68,876)	(40,228)

Distribution of TVK Group sales incomes by production units

	Domestic sales	Export sales	Total sales
Olefin	86,311	16,221	102,532
LDPE	7,980	8,939	16,919
HDPE	9,054	70,832	79,886
PP	31,954	36,588	68,542
Income from other business activities	9,742	144	9,886
Effect of consolidation	(3,546)	74	(3,472)
Total	141,495	132,798	274,293

Variances in key feedstock costs incurred by TVK Plc.

	Effect of variance in volume	Effect of variance in price	Effect of variance in exchange rates	Total
Naphtha and light hydrocarbons in total	(44,828)	(10,382)	30,225	(24,985)
Gas oil	(16,364)	162	912	(15,290)
Chemical feedstock in total	(61,192)	(10,220)	31,137	(40,275)

ANNEX 3
BALANCE SHEET FOR THE PERIOD ENDED ON SEPTEMBER 30, 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

31.12.2011. (audited)		30.09.2011.	30.09.2012.	Change %
ASSETS				
125,186	Non-current assets	124,090	124,834	0.6
2,351	Intangible assets	2,373	2,089	(12.0)
122,465	Property, plant and equipment	121,377	121,227	(0.1)
132	Investments in associated companies	132	132	0.0
0	Deferred tax receivables	0	1,166	-
238	Other non-current assets	208	220	5.8
83,844	Current assets	92,673	79,663	(14.0)
11,848	Inventories	15,673	14,647	(6.5)
50,881	Trade receivables, net	54,527	44,972	(17.5)
15,246	Other current assets	16,075	14,420	(10.3)
154	Prepaid taxes	111	0	-
5,715	Cash and cash equivalents	6,287	5,624	(10.5)
209,030	TOTAL ASSETS	216,763	204,497	(5.7)
EQUITY AND LIABILITIES				
122,952	Equity attributable to equity holders of the parent	131,460	116,015	(11.7)
24,534	Share capital	24,534	24,534	0.0
109,644	Reserves	109,707	98,399	(10.3)
(11,226)	Profit for the year attributable to equity holders of the parent	(2,781)	(6,918)	(148.8)
122,952	Equity attributable to equity holders of the parent	131,460	116,015	(11.7)
0	Non-controlling interest	0	0	-
19,427	Non-current liabilities	25,397	31,291	23.2
16,248	Long-term debt, net of current portion	18,780	28,821	53.5
2,312	Provisions for liabilities and charges	2,498	2,452	(1.8)
862	Deferred tax liabilities	1,336	0	-
5	Other non-current liabilities	2,783	18	(99.4)
66,651	Current liabilities	59,906	57,191	(4.5)
58,411	Trade and other payables	53,381	50,828	(4.8)
0	Tax liabilities	0	19	-
458	Provisions	494	856	73.3
6,623	Short-term debt	4,961	4,382	(11.7)
1,159	Current portion of long term debt	1,070	1,106	3.4
209,030	TOTAL EQUITY AND LIABILITIES	216,763	204,497	(5.7)

Significant Off-Balance Sheet Items¹

None.

¹ Any financial liabilities of material importance in respect of financial evaluation not reflected in the balance sheet (e.g. surety, guarantees given, liabilities under lien, etc.)

ANNEX 4
CHANGES IN SHAREHOLDER'S EQUITY IN Q1-3 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

	Share capital	Retained earnings	Share premium	Translation reserve	Profit for the year attributable to equity holders of the parent	Non controlling interest	Total equity
Opening balance 1 January 2011	24,534	97,767	15,022	88	(1,170)	0	136,241
Transfer to reserves of retained profit for 2010	0	(1,170)	0	0	1,170	0	0
Translation reserve	0	0	0	(3)	0	0	(3)
Retained profit for Q1-3 2011	0	0	0	0	(2,781)	0	(2,781)
Other	0	(5)	0	0	0	0	(5)
Dividends	0	(1,992)	0	0	0	0	(1,992)
Closing balance 30 September 2011	24,534	94,600	15,022	85	(2,781)	0	131,460
Translation reserve	0	0	0	(63)	0	0	(63)
Retained profit for Q4 2011	0	0	0	0	(8,445)	0	(8,445)
Closing balance 31 December 2011	24,534	94,600	15,022	22	(11,226)	0	122,952
Transfer to reserves of retained profit for 2011	0	(11,226)	0	0	11,226	0	0
Translation reserve	0	0	0	(19)	0	0	(19)
Retained profit for Q1-3 2012	0	0	0	0	(6,918)	0	(6,918)
Closing balance 30 September 2012	24,534	83,374	15,022	3	(6,918)	0	116,015

ANNEX 5
STATEMENT OF COMPREHENSIVE INCOME IN Q1-3 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Statement of comprehensive income	30.09.2011.	30.09.2012.
<i>Profit for the year</i>	(2,781)	(6,918)
<i>Other comprehensive income</i>		
Exchange differences on translating foreign operations	(3)	(19)
Available-for-sale financial assets, net of deferred tax	0	0
Cash-flow hedges, net of deferred tax	0	0
Share of other comprehensive income of associates	0	0
Other comprehensive income for the year, net of tax	(3)	(19)
Total comprehensive income for the year	(2,784)	(6,937)
<i>Attributable to:</i>		
Equity holders of the parent	(2,784)	(6,937)
Non-controlling interest	0	0

ANNEX 6
CASH FLOW STATEMENT ON SEPTEMBER 30, 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Description	30.09.2011.	30.09.2012.
<i>Profit before tax</i>	(2,061)	(8,256)
<i>Adjustments to reconcile profit before tax to net cash provided by operating activities</i>		
Depreciation, amortisation and impairment	9,873	10,278
Write-off of inventories, net	423	(351)
Increase/(decrease) in environmental provisions	327	95
Increase/(decrease) in other provisions	(73)	443
Net (gain)/loss on sale of property, plant and equipment	(88)	(520)
Profit on the sales of subsidiaries	0	(24)
Impairment of receivables	27	34
Unrealised foreign exchange (gain) / loss on trade receivables and trade payables	(1,027)	368
Other non cash items	0	(1)
Interest income	(102)	(107)
Interest on borrowings	1,442	1,281
Net foreign exchange (gain) / loss on foreign currency loan and other financial items	1,247	(2,317)
Other financial (gain)/ loss, net	103	(1,263)
Operating cash flow before changes in working capital	10,091	(340)
(Increase) / decrease in inventories	(5,960)	(2,448)
(Increase) / decrease in trade receivables	(3,438)	5,197
(Increase) / decrease in other payables	(2,877)	740
Increase / (decrease) in trade payables	1,331	(6,983)
Increase / (decrease) in other payables	400	910
<i>Income taxes paid</i>	(809)	(543)
NET CASH PROVIDED BY OPERATING ACTIVITIES	(1,262)	(3,467)
Purchase of property, plant and equipment	(2,980)	(9,212)
Proceeds from disposals of property, plant and equipment	92	569
Net cash income from sales of a subsidiary	0	63
Changes in loans given and long-term bank deposits	699	608
Interest received and other financial income	111	110
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(2,078)	(7,862)
Long term debt drawn down	17,862	28,087
Repayments of long-term debt	(14,323)	(12,844)
Changes in the other long-term liabilities	(1)	14
Changes of short-term debt	3,758	(2,422)
Interest paid and other financial costs	(795)	(1,524)
Dividends paid to minority interest and payment on liquidation	(1,991)	0
Other change in the shareholders' equity	(5)	0
NET CASH (USED IN) / PROVIDED BY FINANCING ACTIVITIES	4,505	11,311
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1,165	(18)
Cash and cash equivalents at the beginning of the period	5,080	5,715
Cash and cash equivalents at the end of the period	6,245	5,697

**ANNEX 7
CONSOLIDATED COMPANIES**

Name	Equity/ Registered Capital	Interest held (%)	Ratio of votes ¹	Classification ²
TVK Ingatlankezelő Kft. (HUF thousand)	2,070,000	100.00%	L	L
TVK Erőmű Termelő és Szolgáltató Kft. (HUF thousand)	2,630,100	26.00%	T	L
TVK FRANCE S.a.r.l. (EUR)	76,225	100.00%	L	L
TVK Polska Sp z.o.o. (PLN thousand)	109	100.00%	L	L
TMM Tűzoltó és Műszaki Mentő Kft. (HUF thousand)	3,000	30.00%	T	T
Tisza-WTP Vízelőkészítő és Szolgáltató Kft. (HUF thousand)***	455,000	-	-	L
TVK UK Ltd. (GBP thousand) **	200	100.00%	L	L

¹ Voting rights entitling the holder to participate in decision making at the general meetings of consolidated companies

² Full (L); Jointly managed (K); Associated (T)

The ratio of votes corresponds to the ratio of ownership in each case.

* Dissolution process begin on July 1, 2009

** Company has been sold on March 26, 2012

*** Non-participating business with full consolidation.

**ANNEX 8
MAJOR EXTERNAL FACTORS**

	Q2 2011	Q3 2011	Q1-3 2011	Q2 2012	Q3 2012	Q1-3 2012	Ch % 2012Q3/ 2011 Q3	Ch. % 2012Q3 / 2012Q2	Ch. % 2012 Q1-3/ 2011 Q1-3
Naphtha FOB med USD/t	962	932	925	854	885	909	(5.0)	3.7	(1.8)
AGO 0.1 CIF med USD/t	965	948	933	926	948	956	0.0	2.3	2.5
Ethylene ICI's lor fd NEW contract EUR/t	1,207	1,108	1,154	1,292	1,170	1,225	5.6	(9.4)	6.2
Propylene ICI's lor fd NWE contract EUR/t	1,220	1,108	1,149	1,193	1,050	1,116	(5.2)	(12.0)	(2.9)
LDPE Film ICI's lor fd NWE low EUR/t	1,356	1,129	1,306	1,236	1,267	1,254	12.3	2.6	(4.0)
HDPE Film ICI's lor fd NWE low EUR/t	1,240	1,108	1,193	1,258	1,264	1,249	14.2	0.5	4.6
HDPE Blow ICI's lor fd NWE low EUR/t	1,254	1,118	1,206	1,262	1,277	1,256	14.2	1.2	4.1
PP Homo raffia ICI's lor fd NWE low EUR/t	1,323	1,120	1,260	1,215	1,194	1,209	6.6	(1.7)	(4.0)
PP Homo Injection ICI's lor fd NWE low EUR/t	1,342	1,171	1,285	1,217	1,195	1,210	2.1	(1.9)	(5.8)
PP Copolymer ICI's lor fd NWE low EUR/t	1,393	1,223	1,330	1,268	1,246	1,258	1.9	(1.7)	(5.4)
EUR/HUF	266.31	274.83	271.19	294.30	283.11	291.38	3.0	(3.8)	7.4
USD/HUF	184.92	194.59	192.96	229.49	226.23	227.30	16.3	(1.4)	17.8
EUR/USD	1.440	1.413	1.407	1.283	1.252	1.282	(11.4)	(2.4)	(8.9)
Integrated petrochemical margin	348	213	312	315	260	249	22.1	(17.6)	(20.3)

Note:

1. Data in the table are rounded, but changes are calculated without rounding.

2. Exchange rates are the period average of the monthly average mid rates announced by the Hungarian National Bank.

**ANNEX 9
STRUCTURE OF OWNERSHIP AND TREASURY SHARES**

Ownership Structure, Ratio of Holdings and Votes

Description of owner	Total equity and Listed series					
	2012. 01. 01.			2012. 09. 30.		
	Ownership ratio %	Voting right %	No of shares	Ownership ratio %	Voting right %	No of shares
Domestic institution/company	88.10	88.10	21,401,032	89.25	89.25	21,678,437
Foreign institution/company	9.20	9.20	2,231,796	9.21	9.21	2,236,548
Domestic individual	1.29	1.29	314,443	1.34	1.34	325,921
Foreign individual	0.03	0.03	7,227	0.03	0.03	7,335
Treasury shares	-	-	-	-	-	-
Shares held by unidentified parties	1.38	1.38	336,345	0.18	0.18	42,602
TOTAL	100	100	24,290,843	100	100	24,290,843

Volume (Qty) of Treasury Shares Held in 2012

	January 1	17 April	June 30	September 30
Corporate level	0	0	0	0
Subsidiaries	0	0	0	0
Grand total	0	0	0	0

List and Description of Shareholders with more than 5% of the listed Series and of Equity total (on September 30, 2012)

Name	Depository (yes/no)	Quantity (No. of shares)	Shareholding (%) (up to 2 decimal places)
MOL Hungarian Oil and Gas Public Limited Company	yes	21,083,142	86.79
Slovnaft, a.s.	yes	1,959,243	8.07

According to the Share Register, MOL Plc. shareholding in TVK Plc. is 86.79%. The stake of Slovnaft, a.s. (subsidiary of MOL Plc) is 8.07%. The direct and indirect influence of MOL Plc. in TVK Plc. is 94.86%.

Please note that in Hungary, the Share Register does not fully reflect the ownership structure, as registration is not mandatory.

Note: In accordance with the resolution of 2007 Annual General Meeting, every ordinary share with a par value of HUF 1,010 (i.e. one thousand ten forint) entitles the holder thereof to have one and one hundredth vote.

**ANNEX 10
EMPLOYEES**

Changes in the Number of Full Time Employees

	Reference Period Ended September 30, 2011	Year Opening January 1, 2012	Period Closing September 30, 2012
Corporate level	1,129	1,099	1,094
Group level	1,156	1,116	1,100

ANNEX 11

SENIOR OFFICERS AND STRATEGIC EMPLOYEES INFLUENCING THE OPERATIONS OF THE ISSUER

Type ¹	Name	Position	Beginning of assignment	End /termination/ term of assignment	Shares held (qty)
BoD	György Mosonyi	Chairman of the Board	26.04.2002	1704.2017	0
BoD	Gyula Gansperger	Board member	20.04.2006	20.04.2016	0
BoD	Dr. Péter Medgyessy	Board member	20.04.2006	20.04.2016	0
BoD	Dr. Zoltán Nagy	Board member	01.05.2011	30.04.2016	0
BoD	Miklós Kamarás	Board member	01.05.2011	30.04.2016	0
BoD	Ferenc Horváth	Board member	01.05.2011	30.04.2016	0
BoD	Zsolt Pethő	Board member	17.04.2012	17.04.2017	0
SB	László Gyurovszky	SB chairperson SB member	22.06.2007 19.04.2007	17.04.2017 17.04.2017	0
SB	dr. Gyula Bakacsi	SB member	19.04.2007	17.04.2017	0
SB	dr. György Bíró	SB member	19.04.2007	17.04.2017	0
SB	László Réti	SB member, employee representative	29.04.2010	29.04.2015	0
SB	Judit Turóczy	SB member	21.04.2011	20.04.2016	0
SP	Zsolt Pethő	Chief Executive Officer	01.06.2011	Indefinite term	0
SP	Balázs Sándor	Chief Financial Officer, Deputy CEO	15.07.2012	Indefinite term	0
SP	Tivadar Vályi Nagy	Production Director	01.07.2007	Indefinite term	0
SP	János Bóta	Petrochemical Technology and Project Development Director	01.08.2007	Indefinite term	0
SP	Adrienn Ráczné Bodnár	Human Resources Manager	03.01.2012	Indefinite term	0

¹ Employee in strategic position (SP), Member of the Board of Directors (BoD), Member of the Supervisory Board (SB)

Changes in the senior management:

As from July 15, 2012 TVK Plc's Chief Financial Officer is Balázs Sándor.

A from July 25, 2012 Mr. Zsolt Pethő, Chief Executive Officer of TVK Plc. deals with the duties of the Director of Polymer Marketing and Sales

**ANNEX 12
REGULATED INFORMATION IN 2012**

The Company information mentioned below is available at the website of the Company (www.tvk.hu) below the Investor Relations item. Places of the disclosures are: the websites of TVK (www.tvk.hu), of the Budapest Stock Exchange (www.bse.hu), the Capital Market Disclosure website (www.kozzetetelek.hu) and the website of the London Stock Exchange (www.londonstockexchange.com).

Announcement date	Content
2 January, 2012	Extraordinary notice on change of the management (HR manager)
31 January, 2012	Number of voting rights at TVK Plc.
24 February, 2012	Report on the Full Year 2011 Result of TVK Group
29 February, 2012	Number of voting rights at TVK Plc.
14 March, 2012	Announcement by the Board of Directors of TVK Plc. on the convocation of the Company's Ordinary General Meeting in 2012
14 March, 2012	Remuneration statement - Remuneration of members of the Board of Directors and of the Supervisory Board in 2011 as cash and non-cash benefit.
27 March, 2012	Documents for the Annual General Meeting of TVK Plc. to be held on April 17, 2012
30 March, 2012	Number of voting rights at TVK Plc.
3 April, 2012	Extraordinary announcement on changes in the organisation
17 April, 2012	2012 Annual General Meeting resolutions of TVK Plc.
17 April, 2012	TVK Group Corporate Governance Report for 2011 in accordance with Budapest Stock Exchange Corporate Governance Recommendations
17 April, 2012	Annual Report of TVK Plc. prepared on the business year 2011
17 April, 2012	Summary report of TVK Plc. on the business year 2011
17 April, 2012	Financial Statements and Business Reports of TVK Plc. prepared on the business year 2011
2 May, 2012	Extraordinary announcement about signing a long term ethylene delivery contract
2 May, 2012	Number of voting rights at TVK Plc.
15 May, 2012	Interim Management Report on the H1 2012 of TVK Group
25 May, 2012	Articles of Association of TVK Plc.
31 May, 2012	Number of voting rights at TVK Plc.
29 June, 2012	Number of voting rights at TVK Plc.
16 June, 2012	Change in the senior management of the Company (CFO)
26, June 2012	Change in the senior management of the Company (Director of Polymer Marketing and Sales)
31 July 2012	Number of voting rights at TVK Plc.
14 August, 2012	TVK Group half year report for H1 2012
31 August, 2012	Number of voting rights at TVK Plc.
1 October, 2012	Number of voting rights at TVK Plc.
31 October, 2012	Number of voting rights at TVK Plc.

We the undersigned representatives authorized to sign on behalf of Tisza Chemical Group Public Limited Company (TVK Plc.), the issuer of TVK ordinary shares, hereby declare that TVK Plc. accepts full liability for having prepared the disclosed Interim Management Report on the first three quarters of 2012 of TVK Group on the basis of the applicable accounting standards and to the best knowledge of the company, and it offers a true and fair picture of the assets, liabilities, financial position, profits and losses of TVK Plc. (and its consolidated businesses); and the reliable account of the position, development and performance of TVK Plc. (and its consolidated businesses) through a description of key risks and factors of uncertainty.

Tiszaújváros, November 13, 2012

Zsolt Pethő
Chief Executive Officer

Balázs Sándor
Chief Financial Officer,
Deputy CEO