

REPORT ON THE FULL YEAR 2012 RESULT OF TVK GROUP

Tisza Chemical Group Public Limited Company (TVK Plc) (Reuters: TVKD.BU, website: www.tvk.hu) today published its fourth quarter and full year 2012 financial report. This report contains a set of unaudited interim condensed consolidated financial statements for the full year and period ended 31 December 2012 as prepared by the management in accordance with IFRS (International Financial reporting Standards).

TVK Group Financial Overview

Q3 2012 (M HUF)	Q4 2012 (M HUF)	Q4 2011 (M HUF)	Var Q4 2012/ Q4 2011 %		Year 2011 (M HUF)	Year 2012 (M HUF)	Var Y2012 / Y2011 %
75,716	100,298	96,996	3.4	Net sales	411,462	374,591	(9.0)
(2,074)	3,902	(3,152)	n.a.	EBITDA	7,429	3,622	(51.2)
(5,500)	344	(6,610)	n.a.	Operating profit/loss (-)	(5,902)	(10,214)	(42,2)
456	(1,331)	(2,212)	(39.8)	Profit/loss of financial transactions (-)	(4,981)	971	n.a.
(4,097)	(581)	(8,445)	(93.1)	Shareholder's net profit (loss)	(11,226)	(7,499)	33.2
591	1,847	6,643	(72.2)	Operating cash flow	5,381	(1,620)	n.a.

Q3 2012 (M EUR)	Q4 2012 (M EUR)	Q4 2011 (M EUR)	Var Q4 2012/ Q4 2011 %		Year 2011 (M EUR)	Year 2012 (M EUR)	Var Y2012 / Y2011 %
267.5	354.3	319.5	10.9	Net sales	1,473.7	1,294.3	(12.2)
(7.3)	13.8	(10.4)	n.a.	EBITDA	26.6	12.5	(53.0)
(19.4)	1.2	(21.8)	n.a.	Operating profit/loss (-)	(21.1)	(35.3)	(40.2)
1.6	(4.7)	(7.3)	(35.6)	Profit/loss of financial transactions (-)	(17.8)	3.4	n.a.
(14.5)	(2.1)	(27.8)	(92.4)	Shareholder's net profit (loss)	(40.2)	(25.9)	35.6
2.1	6.5	21.9	(70.3)	Operating cash flow	19.3	(5.6)	n.a.

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

2012 fourth quarter results

The operating profit was positive in the fourth quarter, and reached HUF 5.8 billion higher than in the preceding quarter, primarily due to the higher production and volumes sold and the favourable changes of exchange rates. The integrated petrochemical margin (in EUR terms) grew by 13% compared to the third quarter thanks to the weakening USD against the EUR.

Year 2012 results

Operating profit declined by HUF 4.3 billion in 2012 compared to 2011, due to the following negative factors: the unfavourable exchange rate changes, the significantly higher prices of natural gas, steam and electricity, as well as the lower production and sales volumes. Integrated petrochemical margin fell by 6% mainly due to the unfavourable turn of exchange rates (EUR weakened strongly against USD). The Hungarian forint weakened at a higher extent against the USD than against the euro. Therefore the positive effect of the exchange rate changes on revenues was not able to overcompensate the negative effect of higher feedstock costs. At the same time, the overall changes of feedstock and product prices could significantly improve our profitability; however lower production and sales volumes limited this effect.

Zsolt Pethő, the CEO of TVK Plc., emphasized:

"TVK maintained its productivity even in the extremely depressed business environment in 2012. Demand for plastic raw materials produced by us was still weak all over Europe and worldwide. Furthermore the production drop-out due to the general turnaround activities on the one hand and the permanent shut down of one plant (after a fire incident) on the other hand, resulted in lower overall capacity utilization rate below 80%. This had a further negative effect on our results besides the negative effect of the 6% fall of the integrated petrochemical margin, mainly as a result of the unfavourable exchange rate changes. However we succeeded to maintain our operation in such circumstances as well. It is a real achievement. We are on the track with our efficiency improvement programs, the results of which will enable us to utilize our assets and resources more competitively.

The implementation of our new Butadiene extraction plant is in progress according to plans. We signed the agreement with the winner of the tender called for the selection of technology provider and the general

contractor. From 2015 the new plant will play an important role in improving our product portfolio and profitability.

In 2013 we will continue our three-year efficiency and competitiveness improvement program, launched along the entire value chain in MOL Group. So, we could achieve the competitiveness of the top performing companies in our industry even before the start-up of our new butadiene unit. In other words, considering the profitability indicators in our industry, we intend to perform in the top quartile."

- ▶ **Capacity utilisation** rate in all producing plants of the company decreased by 15 percentage points to 78.1% year-on-year. The reasons of this were the periodic maintenance works and the scaled down production in line with the unfavourable polymer market circumstances. The fire incident at TVK LDPE-2 plant caused technological breakdown on October 31 2012 had a further negative effect. This plant is permanently shut down, reparations are being carried out continuously. We have involved external experts in the investigation to find the reason of the fire and to elaborate the necessary technical and safety measures.
- ▶ **Polymer production** decreased by 15%, while **polymer sales** were lower by 17% year on year, due to the shutdowns, the reduced market demand and the stoppage of the LDPE-2 unit.
- ▶ HUF 1,322 million **realized exchange loss** and HUF 82 million **non-realized exchange gain** was booked **on receivables and payables** as a consequence of sales and purchases, settled in foreign currencies. In 2011, realized gain was HUF 1,830 million and HUF 283 million was non-realized.
- ▶ The total of HUF 971 million gains from financial transactions include HUF 1,287 million **realized** and HUF 444 million **non-realized exchange gain** of currency credits and financial instruments settled in foreign currencies. In the year of 2011, we booked HUF 472 million realized and HUF 2,515 million non-realized exchange rate loss. The difference between the two periods is derived from the movements in EUR exchange rate.
- ▶ The **debt from the short and long term loan** of MOL Plc. amounted to HUF 24,482 million as of December 31, 2012. It increased, compared to both the level at the end of 2011 (by HUF 12,341 million) and 30 September, 2012 (by HUF 240 million).

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 374,591 million that is 9% lower than in the last year. As a result of the unfavourable external environment and planned maintenance shutdown carried out this year, the production and the sales volumes decreased which were only partly offset by the higher product prices and the weaker Hungarian forint compared to the last year's average.

Other operating income was down by HUF 1,169 million (35%). The main reason of the change is the HUF 2,113 million exchange gains on receivables and payables, booked in 2011, while HUF 1,240 million exchange losses were realized on other expenses in 2012. The income on saved CO₂ quota sale was higher than in the last year. The compensation received for damages declined, and the income from the sale of trading subsidiaries were lower year on year.

TVK Plc. realized 47% of its sales revenues from **export sales**. Czech Republic (16%), Italy (15%), Germany (14%), Poland (13%), Ukraine (6%), Romania (5%), Austria (4%) and Slovakia (3%) represented the majority of export sales.

Raw material costs showed a 8% decrease year on year due to the significant fall in the volume of feedstock purchased and the reduction in catalyst and chemical quoted prices, purchased for monomer production. However, weaker Hungarian forint against the USD had a cost-increasing effect. Besides the lower energy consumption on lower produced volumes energy costs raised by 22%. This was mainly due to the higher natural gas, electricity and steam prices.

Personnel expenses were up by 1%, despite the staff reduction and due to the HUF 415 million provision created for the headcount rationalisation.

Depreciation, amortization and impairment increased by HUF 505 million (4%). The higher value of depreciation booked on the assets capitalised during the maintenance and reconstruction works in 2012 and the lifetime revision of the Olefin Plants' tools and equipment generated this increase.

Compared to the loss of HUF 4,981 million in the last year, the group realized a **profit on financial operations** of HUF 971 million. The change is mainly due to the EUR exchange rate change. HUF 1,731 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 last year. HUF 687 million gain was booked on non-hedging transaction. HUF 383 million of income incurred on a successful collection of a loan, booked as bad debt in the former years. In 2012 interest expenses amounted to HUF 1,785 million.

TVK Group **profit before tax** amounted to a loss of HUF 9,243 million showing a year on year decrease of HUF 1,640 million. The **income tax** was HUF 788 million, deferred tax amounted to minus HUF 2,532 million. **Consolidated net loss** totalled at HUF 7,499 million.

Balance Sheet figures

The consolidated value of **non-current assets** did not change considerably, as the decline from the recognized depreciation was compensated by the capitalisation of maintenance tools and equipment, as well as recognized deferred tax receivables.

The value of **current assets** went up by 11%. It includes a 47% increase in inventories, basically due to the increased inventory level compared to the very low inventory of polymer finished goods in 2011, and in line with the positive market expectations in the beginning of 2013 we increased our inventory levels. Accounts receivables was down by 3%, caused mainly by the lower volumes sold in the actual period, and the net sales were moderated by stronger forint against euro. The value of other current assets grew by 24% which is attributable mainly to the higher amount of VAT reclaims.

Shareholder's equity dropped by 6%, which is attributable to the variance in the value of the profits.

Long term debt, net of current portion grew by 63%. Long term loans rose by 80% due to the borrowed parent company loan.

The value of **current liabilities** increased by 4%, mainly as a result of the provisions created on severance payments and on the lack of CO₂ quota.

Cash flow

Operating cash flow amounted to HUF -1,620 million. Within this, the changes in working capital decreased the cash flow by HUF 3,194 million as a consequence of the changes of the following factors: the amount of inventories increased, the sold polymer and olefin volumes (calculated at account receivables) decreased.

Net cash provided by investing activities decreased the cash flow by HUF 11,839 million. Within this the amounts disbursed to the suppliers amounted to HUF 14,899 million. Cash flow was improved by HUF 4,862 million on the sale of saved CO₂ quota and HUF 207 million income on the sale of TVK Polska Sp z.o.o.'s business. The payment on closing the forward transaction was HUF 2,908 million in 2012.

Net cash from financial operations increased the cash flow by HUF 14,268 million in the period under review, mainly due to the increasing revolving credit facility granted by MOL Plc.

Headcount

At December 31, 2012 the total consolidated headcount of TVK included 1,038 full time employees, which is less by 78 persons than the closing headcount on December 31, 2011. The sale of trading subsidiaries decreased the TVK headcount by 11. Outsourcing of Accounting and Tax activity (representing 44 employees) and reintegration of technical maintenance and the management of 0.4 kV electrical network (representing 42 employees) decreased total headcount by 2 employees. Further headcount reduction of 65 employees was the result of the efficiency improvement of the company as part of the group rationalisation program.

Capital projects

The total capital expenditure of TVK Group amounted to HUF 11 billion, within this HUF 10.7 billion is the expenditure incurred at TVK Plc. HUF 6 billion was spent on smaller maintenance and reconstruction activities aiming the continuous, smooth operation. Further HUF 2.7 billion was spent for individual projects and HUF 2 billion cost occurred in connection with the general turnaround. The capex amounting below the depreciation is a consequence of that we created sources for the accomplishment of future strategic projects (butadiene project).

Outlook and expectations for the period after December 31, 2012

From the beginning of the next year the operating profit is expected to be more positive as a consequence of the integrated petrochemical margin improvement and the more favourable external market environment. Polymer volumes produced in January are almost the same as the average of the fourth quarter 2012 and there will be no significant change in the production yield by product types. Production was not restarted in LDPE-2 plant.

Major events until the publication date

On November 15, 2012, agreement was signed with the general contractor of TVK's new butadiene-extraction Plant. The new butadiene-extraction unit with a 130,000 tons annual capacity will be built by a total capital expenditure of approximately HUF 30 billion. According to the plans, the production will start in 2015. The tender on building of the plant was gained by Lurgi/OTF consortium, with a technology based on BASF license. Implementation of the new plant will start in 2013 and production for trading purposes is to be launched in the first half of 2015. The implementation of the butadiene-extraction plant will employ hundreds of people at contractors and suppliers during the construction period.

In the fourth quarter, the shareholders owning more than 5% stake changed as follows. MOL Hungarian Oil and Gas Public Limited Company stake in TVK's Share Register increased from 86.79% to 94.86% as of December 27, 2012. The stake of Slovnaft, a.s. (subsidiary of MOL Plc.) decreased from 8.07% to 0%. The influence of MOL Plc. in TVK Plc. did not change, remained 94.86%.

Tisza Chemical Group Public Limited Company and Subsidiaries

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

31 December, 2012

REPORT ON THE FULL YEAR 2012 RESULT OF TVK GROUP

ANNEXES

Company name: Tisza Chemical Group Public Limited Company
Company address: H-3581 Tiszaújváros, P.O.Box 20.
Sector group: Chemical industry, petrochemical
Reporting period: Year 2012

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	Yes	No		
Audited	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
Consolidated	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
Accounting principles		Hungarian <input type="checkbox"/>	IFRS <input checked="" type="checkbox"/>	Other
Currency	HUF	<input checked="" type="checkbox"/>	EUR	<input type="checkbox"/>
Unit	1,000	<input type="checkbox"/>	1,000,000	<input checked="" type="checkbox"/>

ANNEX 1 KEY FINANCIAL DATA

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

Key Profit and Loss figures

	year 2011	year 2012
Net revenue	411,462	374,591
Operating profit	(5,902)	(10,214)
Financial expenses, net	(4,981)	971
Profit before tax	(10,883)	(9,243)
Profit for the year	(11,226)	(7,499)

Key Balance Sheet figures

	31.12.2011.	31.12.2012.
Non-current assets	125,186	123,632
Intangible assets	2,351	2,186
Property, plant and equipment	122,465	119,643
Invested financial assets*	370	1,803
Current assets	83,844	92,645
Inventories	11,848	17,460
Total assets	209,030	216,277
Equity attributable to equity holders of the parent	122,952	115,447
Share capital	24,534	24,534
Non-current liabilities	19,427	31,724
Current liabilities	66,651	69,106
Total equity and liabilities	209,030	216,277

* Contains deferred tax receivables also.

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

	Q4 2011	Q4 2012	Change %	year 2011	year 2012	Change %
Net revenue	96,996	100,298	3.4	411,462	374,591	(9.0)
Other operating income	2,197	1,372	(37.6)	3,364	2,195	(34.8)
Total operating income	99,193	101,670	2.5	414,826	376,786	(9.2)
Material costs	85,083	89,389	5.1	356,885	328,517	(7.9)
Material type services	4,130	3,448	(16.5)	15,462	13,595	(12.1)
Cost of goods sold	7,024	3,932	(44.0)	24,554	21,678	(11.7)
Cost of services sold	142	72	(49.3)	399	167	(58.1)
Raw materials and consumable used	96,379	96,841	0.5	397,300	363,957	(8.4)
Wages and salaries	1,583	1,537	(2.9)	6,284	6,134	(2.4)
Other personnel expenses	304	225	(26.0)	1,179	1,265	7.3
Social security	496	481	(3.0)	1,941	2,068	6.5
Personnel expenses	2,383	2,243	(5.9)	9,404	9,467	0.7
Depreciation, amortization and impairment	3,458	3,558	2.9	13,331	13,836	3.8
Other operating expenses	935	1,395	49.2	4,170	6,531	56.6
Change in inventory of finished goods and work in progress	3,582	(2,440)	-	(2,092)	(4,699)	124.6
Work performed by the enterprise and capitalised	(934)	(271)	(71.0)	(1,385)	(2,092)	51.0
Total operating expenses	105,803	101,326	(4.2)	420,728	387,000	(8.0)
Profit from operation	(6,610)	344	-	(5,902)	(10,214)	(42.2)
Financial income	157	(779)	-	276	2,962	973.2
Financial expense	(2,369)	(552)	(76.7)	(5,257)	(1,991)	(62.1)
Financial expenses, net	(2,212)	(1,331)	39.8	(4,981)	971	-
Income from associates	0	0	-	0	0	-
Profit before tax	(8,822)	(987)	88.8	(10,883)	(9,243)	15.1
Income tax expense	98	98	0.0	903	788	(12.7)
Deferred tax	(475)	(504)	(6.1)	(560)	(2,532)	352.1
Profit for the year	(8,445)	(581)	93.1	(11,226)	(7,499)	33.2
Profit attributable to equity holders of the parent	(8,445)	(581)	93.1	(11,226)	(7,499)	33.2
Non-controlling interest	0	0	-	0	0	-

OTHER FACTORS AND COSTS INFLUENCING PROFIT AND LOSS STATEMENT DATA
unaudited figures according to IFRS (HUF million)

Factors influencing product sales of TVK Plc.
year 2012 – year 2011 (HUF million)

	Effect of variance in price	Effect of variance in exchange rates	Effect of variance in volume	Total
Olefin	12,462	7,967	(31,101)	(10,672)
LDPE	291	1,024	(7,869)	(6,554)
HDPE	8,544	3,394	(25,971)	(14,033)
PP	(1,404)	3,500	(7,290)	(5,194)
Total	19,893	15,885	(72,231)	(36,453)

Distribution of TVK Group sales incomes by production units year 2012 (HUF million)

	Domestic sales	Export sales	Total sales
Olefin	120,307	17,979	138,286
LDPE	10,303	10,662	20,965
HDPE	12,575	101,618	114,193
PP	43,189	49,184	92,373
Income from other business activities	13,071	174	13,245
Effect of consolidation	(4,570)	99	(4,471)
Total	194,875	179,716	374,591

Variances in key feedstock costs incurred by TVK Plc.
year 2012 – year 2011 (HUF million)

	Effect of variance in volume	Effect of variance in price	Effect of variance in exchange rates	Total
Naphtha and light hydrocarbons in total	(41,488)	(7,831)	28,050	(21,269)
Gas oil	(16,841)	162	912	(15,767)
Chemical feedstock in total	(58,329)	(7,669)	28,962	(37,036)

ANNEX 3
BALANCE SHEET FOR THE PERIOD ENDED ON DECEMBER 31, 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

	31.12.2011.	31.12.2012.	Change %
ASSETS			
Non-current assets	125,186	123,632	(1.2)
Intangible assets	2,351	2,186	(7.0)
Property, plant and equipment	122,465	119,643	(2.3)
Investments in associated companies	132	132	0.0
Deferred tax receivables	0	1,670	-
Other non-current assets	238	1	(99.6)
Current assets	83,844	92,645	10.5
Inventories	11,848	17,460	47.4
Trade receivables, net	50,881	49,542	(2.6)
Securities	0	222	-
Other current assets	15,246	18,828	23.5
Prepaid taxes	154	134	(13.0)
Cash and cash equivalents	5,715	6,459	13.0
TOTAL ASSETS	209,030	216,277	3.5
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent	122,952	115,447	(6.1)
Share capital	24,534	24,534	0.0
Reserves	109,644	98,412	(10.2)
Profit for the year attributable to equity holders of the parent	(11,226)	(7,499)	(33.2)
Equity attributable to equity holders of the parent	122,952	115,447	(6.1)
Non-controlling interest	0	0	-
Non-current liabilities	19,427	31,724	63.3
Long-term debt, net of current portion	16,248	29,265	80.1
Provisions for liabilities and charges	2,312	2,422	4.8
Deferred tax liabilities	862	0	-
Other non-current liabilities	5	37	640.0
Current liabilities	66,651	69,106	3.7
Trade and other payables	58,411	58,551	0.2
Provisions	458	1,373	199.8
Short-term debt	6,623	8,030	21.2
Current portion of long term debt	1,159	1,152	(0.6)
TOTAL EQUITY AND LIABILITIES	209,030	216,277	3.5

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 YEAR 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	(66)	0	0	(66)
Retained profit for year 2011	0	0	0	0	(11,226)	0	(11,226)
Other	0	(5)	0	0	0	0	(5)
Dividends	0	(1,992)	0	0	0	0	(1,992)
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	(6)	0	0	(6)
Retained profit for year 2012	0	0	0	0	(7,499)	0	(7,499)
Other	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0
Closing balance 31 December 2012	24,534	83,374	15,022	16	(7,499)	0	115,447

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

Statement of comprehensive income	31.12.2011.	31.12.2012.
<i>Profit for the year</i>	(11,226)	(7,499)
<i>Other comprehensive income</i>		
Exchange differences on translating foreign operations	(66)	(6)
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	(66)	(6)
Total comprehensive income for the year	(11,292)	(7,505)
<i>Attributable to:</i>		
Equity holders of the parent	(11,292)	(7,505)
Non-controlling interest	0	0

ANNEX 6
CASH FLOW STATEMENT ON DECEMBER 31, 2012
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Description	31.12.2011.	31.12.2012.
<i>Profit before tax</i>	(10,883)	(9,243)
<i>Adjustments to reconcile profit before tax to net cash provided by operating activities</i>		
Depreciation, amortisation and impairment	13,331	13,836
Write-off of dividend payment liability	(5)	0
Write-off of inventories, net	545	(546)
Increase/(decrease) in environmental provisions	284	32
Increase/(decrease) in other provisions	5	994
Net (gain)/loss on sale of property, plant and equipment	(88)	(1,797)
Profit on the sales of subsidiaries	(506)	(24)
Impairment of receivables	45	45
Unrealised foreign exchange (gain) / loss on trade receivables and trade payables	(284)	(82)
Other non cash items	(1)	(264)
Interest income	(143)	(138)
Interest on borrowings	1,990	1,785
Net foreign exchange (gain) / loss on foreign currency loan and other financial items	2,987	(1,539)
Other financial (gain)/ loss, net	41	(1,218)
Operating cash flow before changes in working capital	7,318	2,369
(Increase) / decrease in inventories	(2,257)	(5,066)
(Increase) / decrease in trade receivables	(986)	1,389
(Increase) / decrease in other payables	(2,088)	(3,630)
Increase / (decrease) in trade payables	5,665	5,746
Increase / (decrease) in other payables	(1,331)	(1,633)
<i>Income taxes paid</i>	(940)	(795)
NET CASH PROVIDED BY OPERATING ACTIVITIES	5,381	(1,620)
Purchase of property, plant and equipment	(5,590)	(14,899)
Proceeds from disposals of property, plant and equipment	92	5,069
Net cash income from sales of a subsidiary	215	63
CO ₂ forward transaction	(2,362)	(2,908)
Changes in loans given and long-term bank deposits	655	685
Interest received and other financial income	152	151
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(6,838)	(11,839)
Long term debt drawn down	17,866	31,622
Repayments of long-term debt	(17,667)	(16,397)
Changes in the other long-term liabilities	1	33
Changes of short-term debt	4,805	872
Interest paid and other financial costs	(1,026)	(1,862)
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	1,983	14,268
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	526	809
Cash and cash equivalents at the beginning of the period	5,080	5,715
Cash and cash equivalents at the end of the period	5,606	6,524

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) *	-	-	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 was finished on November 9, 2012

** Dissolution process begin on June 15, 2012

*** Non-participating business with full consolidation.

ANNEX 8 MAJOR EXTERNAL FACTORS

	Q4 2011	Q3 2012	Q4 2011	Ch % 2012 Q4/ 2011 Q4	Ch. % 2012 Q4/ 2012 Q3	year 2011	year 2012	Ch. % Y2012 / Y2011
Naphtha FOB med USD/t	849	885	910	7.2	2.8	906	909	0.3
AGO 0.1 CIF med USD/t	948	948	954	0.6	0.7	937	956	2.0
Ethylene ICI's lor fd NEW contract EUR/t	1,097	1.170	1.280	16.7	9.4	1,140	1,239	8.7
Propylene ICI's lor fd NWE contract EUR/t	1,025	1.050	1.121	9.3	6.8	1,118	1,117	(0.1)
LDPE Film ICI's lor fd NWE low EUR/t	1,053	1.267	1.275	21.1	0.6	1,243	1,259	1.3
HDPE Film ICI's lor fd NWE low EUR/t	1,055	1.264	1.303	23.5	3.1	1,158	1,262	8.9
HDPE Blow ICI's lor fd NWE low EUR/t	1,059	1.277	1.310	23.6	2.5	1,169	1,269	8.6
PP Homo raffia ICI's lor fd NWE low EUR/t	1,058	1.194	1.210	14.4	1.4	1,209	1,209	0.0
PP Homo Injection ICI's lor fd NWE low EUR/t	1,059	1.195	1.216	14.8	1.7	1,229	1,211	(1.4)
PP Copolymer ICI's lor fd NWE low EUR/t	1,108	1.246	1.257	13.5	0.9	1,274	1,258	(1.3)
EUR/HUF	303.51	283.11	283.22	(6.7)	0.0	279.27	289.34	3.6
USD/HUF	225.33	226.23	218.50	(3.0)	(3.4)	201.05	225.10	12.0
EUR/USD	1.347	1.252	1.296	(3.8)	3.5	1.392	1.286	(7.6)
Integrated petrochemical margin	177	261	295	66.9	13.3	279	262	(6.2)

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. 12. 31.		
	Ownership ratio %	Voting right %	No of shares	Ownership ratio %	Voting right %	No of shares
Domestic institution/company	88.10	88.10	21,401,032	95.93	95.93	23,301,477
Foreign institution/company	9.20	9.20	2,231,796	1.13	1.13	275,353
Domestic individual	1.29	1.29	314,443	1.21	1.21	294,718
Foreign individual	0.03	0.03	7,227	0.02	0.02	4,571
Treasury shares	-	-	-	-	-	-
Shares held by unidentified parties	1.38	1.38	336,345	1.71	1.71	414,724
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	December 31
Corporate level	0	0	0	0	0
Subsidiaries	0	0	0	0	0
Grand total	0	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	23,042,385	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 December 31, 2011	Year Opening January 1, 2012	Period Closing December 31, 2012
Corporate level	1,099	1,099	1,032
Group level	1,116	1,116	1,138

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	17.04.2017	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 Gyurovsky	SB chairperson	22.06.2007	17.04.2017	0
		SB member	19.04.2007	17.04.2017	
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	31.12.2013	0
SP	Péter Suba	Petrochemical Technology and Project Development Manager	02.01.2013	Indefinite term	0
SP	Adrienn Ráczné Bodnár	Human Resources Manager	03.01.2012	Indefinite term	0
SP	Zoltán Szántó	Polymer Marketing and Sales Manager	01.02.2013	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 January 2, 2013 TVK Plc's Petrochemical Technology and Project Development Manager is Péter Suba.

As from February, 2013 TVK Plc's Polymer Marketing and Sales Manager is Zoltán Szántó.

**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 Q1 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.
14, November, 2012	Interim Management Report on Q1-3 2012 of TVK Group
30 November, 2012	Number of voting rights at TVK Plc.
27 December, 2012	Extraordinary announcement on notice on shareholder's announcement (MOL)
27 December, 2012	Extraordinary announcement on notice on shareholder's announcement (Slovnaft)
2 January, 2012	Extraordinary announcement on change in the top management (Petrochemical Technology and Project Development Manager)
2 January, 2013	Number of voting rights at TVK Plc.
31 January, 2013	Number of voting rights at TVK Plc.
7 February, 2013	Extraordinary announcement on change in the top management (Polymer Marketing and Sales Manager)

REPORT ON THE FULL YEAR 2012 RESULT OF TVK GROUP

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 Report on the full year 2012 results 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, February 25, 2013

Zsolt Pethő
Chief Executive Officer

Balázs Sándor
Chief Financial Officer,
Deputy CEO