



# **Interim Management Report**

*on the results of the  
**Zwack Unicum Plc.**  
in the first quarter of the 2025–2026 business year*

The Board of Directors of the Zwack Unicum Plc. has approved the Management's report about the results of the Company in the first quarter of the 2025–2026 business year.

The data have not been audited.

## **1. Analysis of the Management Report**

Total gross sales of the Company were HUF 9389 million – a year-on-year increase of HUF 258 million (2.8%). Net sales (that is, sales revenues minus excise tax and revenue from the Deposit Return System's deposit fee) were HUF 5754 million, a year-on-year increase of 2.3% (HUF 127 million).

The net domestic sales of products had a year-on-year increase of HUF 4995 million (2.4%). Net sales of own-produced goods in the domestic market had a year-on-year increase of HUF 337 million (9.1%) (HUF 4059 million instead of HUF 3722 million). Broken down in more detail, sales of premium products increased by 13.7% while the sales of the quality products came down by 5.7%. Taking a closer look at the premium category: the sales of the Unicum product line grew above the category's average. Unicum Orange Bitter – the most recent flavour version of the Unicum brand – had been introduced into the on-trade channel in autumn 2024, in April 2025 it hit the off-trade channel too. That new product, as well as the uptick in sales during the Easter season gave a push to the favourable stats of the premium category during the first quarter.

Net sales of traded products had a year-on-year decrease of 19.2%. Broken down in some detail, the revenues of the Diageo portfolio went down by 25% while the revenues of the other traded products increased by 20.6%. In the latter category the revenues of mineral water and prosecco increased.

## Data sheet heading (general)

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Period	2025/2026. business year, I. quarter (01.04.2025-30.06.2025)	Investor Relations	Balázs Szűcs

According to the April–June 2025 market research data for the taxed retail turnover in Hungary, the spirits market increased by 6.2% in volume and edged up by 11.6% in gross value. In the same period, our Company's sales in the retail category had a year-on-year increase of 3.4% in volume and 4.2% in gross value.

The volume of the products that this Company sold in the wholesale channel levelled off, so the first quarter of this business year the volume of products sold by our Company in the entire domestic market grew slightly (1.3%). That the retail channel performed better than the wholesale channel was mainly due to the following calendar-related fact: as Easter fell in the second half of April, the major part of our supply of products to be sold in retail chains at a discount during the Easter sales season was posted for the current business year – unlike during the previous business year. The widely expected introduction of Unicum Orange Bitter into retail lent another boost to that channel.

In both channels the mix of products sold shifted towards the own-produced premium products that have a higher gross margin.

Exports fetched HUF 562 million – a year-on-year decrease of 2.6% (HUF 15 million). During the first quarter our sales steadily grew in Germany, Romania and the duty free channel. By contrast, in the same period the Company's exports to Italy saw a year-on-year decrease. Note that the first quarter of the previous business year saw outstanding export performance in Italy. During the 2024 FIFA Football World Cup we exported to Italy Unicum liqueur in event-oriented packaging in a limited series sale format, and the entire consignment of that one-off product was supplied during the first quarter of the previous business year.

Revenues from services were HUF 197 million – a year-on-year increase of 15.9% (HUF 27 million). Marketing expenditure reimbursement from brand owners of traded products increased.

Material-type expenses decreased by HUF 183 million (8.9%) while the net sales went up by 2.3%. The gross margin ratio was by 3.9 percentage points higher than a year before (67.5% instead of 63.6%). Favourable developments in the product mix (the ratio of higher margin products increased) explains the decrease in the per unit material costs.

The employee benefit expenditure rose by HUF 118 million (10.2%). At the beginning of the business year a banded wage increase occurred at the Company and it amounted to 8% on average. The hike was higher in the lower wage categories and lower in the higher ones.

Overall, depreciation increased by HUF 7 million (4.6%). Broken down in more detail, the depreciation of real estate, machinery and equipment showed a year-on-year increase of HUF 3 million and the immediate depreciation posted for pallets showed a year-on-year increase by HUF 4 million.

The other operating expenses had a year-on-year increase of HUF 91 million (6.5%). Marketing costs went up by HUF 98 million mostly because the Easter sales season happened later than in the previous business year, so a considerable part of the intensive television commercials of calendar 2025 occurred in April while in 2024 they focused on March. Moreover, during this

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business year the Company had an exchange rate loss of HUF 13 million whereas during the first quarter of the previous business year it had exchange rate gain. Expenditure on maintenance showed a year-on-year decrease of HUF 20 million. (During the same period last year, several unplanned/extraordinary maintenance works were carried out.) No noteworthy changes took place in the rest of the other operating expenses.

The other operating income decreased by HUF 15 million (78.9%). During the previous business year the Company had interest-rate gain in the value of HUF 16 million while in this business year we had exchange rate loss. As mentioned above, that loss was posted among the other operating expenses. The Company's profit on selling used cars slightly increased.

The profit from operations stood at HUF 966 million – higher than that a year before by HUF 79 million (8.9%).

During the period under review the Company gained a net financial income of HUF 7 million. Income derived from the Company's fixed deposits in banks was HUF 47 million.

The Annual General Meeting of 25 June 2025 adopted a decision to pay dividend in the value of HUF 1500 per share. Two directors of the Company who own liquidation preference shares went into retirement as of 30 June 2025. In compliance with IFRS – following the termination of the employment relation – the dividend payable for liquidation preference shares and any changes in the related liabilities have to be posted as financial expenditure instead of the earlier practice of employee benefit expenditure. Those people are entitled to receive dividend who possess share on the day when the shareholders and their holdings are verified. As the above-mentioned directors were not employed by this Company in July 2025 anymore, the liability related to the dividend for their preference shares were newly posted on the line of financial expenditure. Consequently, the net balance of financial income and expenditures was reduced by HUF 40 million.

Total taxes levied on profits grew by a total of HUF 10 million. The corporation tax the Company had to pay was by HUF 3 million (3.8%) higher. The local business tax and the innovation contribution went up by HUF 8 million (7.3%) however the deferred tax expenditure showed a year-on-year decrease of HUF 1 million.

The Company's profit after taxation in the first quarter of the business year was HUF 772 million, which is higher than that a year before by HUF 26 million (3.5%). The relevant plan of the Company forecasts profits after taxation to be on the level of the previous business year, as indicated in our latest annual report. During the first quarter that target was accomplished; and the new Management – which came into office on July 1 – are of the view that the profit target forecast for the business year can be reached despite some unfavourable market tendencies of previous months.

There were no noteworthy changes in the lines of the balance sheet.

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The Zwack Unicum Plc. spent HUF 228 million on fixed assets during the first quarter of the business year. In early 2025 the Company embarked on retrofitting a bottling facility of a production line in our plant in Kecskemét. At the end of this business year the filling machine unit will be replaced by a more advanced one. An advance of HUF 51 million was paid for that project during the first quarter. In addition, in view of growing consumer demand for Unicum, the capacity of our barrels needs to be increased. During the first quarter the Company bought new barrels in the value of HUF 65 million. The rest of the sum was mostly spent on investments related to the maintenance of the fleet of motorcars, furthermore, IT equipment and marketing.

## **2. Business Environment of the Company**

Zwack Unicum Plc. is the biggest player in Hungary's spirit market. As the Hungarian domestic market accounts for nearly 90% of the Company's revenues from selling products, the domestic demand has a decisive influence on the Company's results. In the pre-pandemic period, the consumption of premium alcoholic drinks increased in Hungary but in 2020 it fell sharply amid the pandemic conditions. Following the post-pandemic bounce-back, consumption considerably decreased, which in turn was caused by a steep inflation and a related drop in real wages. As in Hungary inflation has recently subsided spectacularly, the dwindling of consumption slowed down.

## **3. Objectives and Strategy of the Company**

The Company's primary activity is producing and selling branded premium and quality alcoholic drinks. The principal aim of Zwack Unicum Plc. is to maintain its market leading role in spirits in Hungary. Furthermore, we aim to strengthen the export markets.

In Hungary the Company is the official distributor of several international brands like the Diageo portfolio. Thus, in addition to the self-manufactured premium brands of outstanding importance in the Hungarian market (Unicum, Fűtölös, Vilmos, St. Hubertus, Kalumba and Kalinka), Zwack Unicum Plc.'s portfolio is enriched by world brands such as Johnnie Walker, Baileys, Captain Morgan and Tanqueray. With such a portfolio our Company offers an impressively rich assortment of branded products for consumers.

Product innovation and successful product launch are crucial means of keeping and strengthening the market leader position. Regarding exports, we intend to increase their share in sales revenue of products from an actual 11% to 15% in the next three years. The Company's principal export markets are Italy, Germany, Romania and Slovakia.

As from autumn 2019 the Company has been exclusively using green electricity. Having completed a project to have a heat pump and solar panels installed in our plant at Dunaharaszti, the Company is planning further steps to introduce into its operation components of the circular economy. Assessment and design of further investments in green projects are underway

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(affecting our plants each in Kecskemét and Soroksári plant in Budapest). To see our Sustainability Report 2024/25, please visit our website.  
(<https://zwackunicum.hu/en/fenntarthatosag/>)

## 4. Main Resources and Risks of the Company's Activities

### ▪ Material Resources

#### • Production and Plant

The Company has three production plants. Unicum production and part of early maturation are done in the Unicum plant in Soroksári út, Budapest. The Dunaharaszti plant takes care of additional maturation and bottling of Unicum, and also the bottling of the majority of the other products produced by the Company. The fruit palinka and gin distillery operates in Kecskemét, and this is where the small series products are bottled.

The Company intends to maintain those three production plants in the long run. The output capacities of the plants concerned are appropriate for bulk production and bottling.

The Company has begun modernizing bottling in its plant in Kecskemét, which means that outdated machinery is being replaced by new units on a bottling machine line. As a next step, a new filling machine will replace an old one during this business year.

The Company continues being committed to the cause of environmental protection and will realize energy-efficiency projects with unabated enthusiasm.

### ▪ Financial Position

The Company's financial position is stable and it always fulfils its financial obligations on time. Financial transactions were made by UniCredit, Erste and K&H Bank from among the largest commercial banks. Among the biggest commercial banks in Hungary our Company chose to cooperate with UniCredit, Erste and K&H Bank for its financial transactions. The Company opened a new Euro account with Erste Bank Austria, where it will have its export and import transactions done in the future.

### ▪ Human Resources

During the first quarter of the business year the Company's average statistical headcount was 261 (it stood at 253 a year before).

Blue- and white-collar workers account for the growth in staff size in nearly the same proportion. The Company's plant in Kecskemét hired new blue-collar workers because it produces brands (Unicum Riserva and Unicum Trezor XO) that require considerable live labour and because products in small packages are made in growing volumes. White-collar workers were hired partly to fill positions that were vacant in the previous year (in product development

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and marketing) and partly due to the temporary influence of changes that are explained in the next passage.

As indicated before, during the first quarter of the business year, personnel changes took place in the Company's Management:

As from 1 April 2025, Sándor Kocsi (the Company's former Technical Manager) replaced László Seprős in the position of Director of Production and Technology; as from 1 July 2025, Csaba Belovai (the Company's former Commercial and Export Director) replaced Frank Odzuck in the position of Chief Executive Officer; György Guttengeber (the Company's former Head of Controlling and former Head of Logistics) replaced András Tibor Dörnyei in the position of Deputy Chief Executive Officer and Chief Financial Officer; and Amanda Farkas (the Company's former Export Manager) replaced Csaba Belovai in the position of Commercial and Export Director.

In the Hungarian spirits market the Zwack Unicum Plc. has the biggest human resources for sales and marketing. Indeed, the related competitive edge in distribution and innovation are among the Company's most important strengths.

### ▪ Risk factors

In Hungary, as well as in the rest of the world, the post-pandemic economic rebound has created an environment of high inflation. Other negative factors include a weak local currency, the war in Ukraine, and sanctions against Russia. Geopolitical tensions did not subside during the year and the world economic environment is fraught with new challenges. The protracted war between Russia and Ukraine and the raising of import tariffs by the United States have created fresh uncertainties in markets. Those factors may influence the purchase prices of raw materials and, indirectly, the prices of our products. As consumer confidence continues to be low, the domestic demand for spirits remains difficult to predict.

Important risk factor affecting our Company are the possible changes of the regulatory environment that may have a negative effect on consumption and consequent sales volume decrease.

Company activities are exposed to various financial risks: market risks, credit risks and liquidity risks. Seen the high volatility and uncertainty of the current financial market, the Company seeks keeping the possible negative implications affecting Company finances at the minimum.

Regarding its market risks, to reduce the foreign exchange risks arising from the export and import activities and from the Euro deposits, the Finance Department monitors, in line with the hedging policy, the foreign exchange liabilities, and keeps the relevant amounts of forex on its bank accounts. Occasionally the Company can enter into derivative transactions to reduce said risks. Having said that, if the exchange rate changes during the business year, that can have a major impact on the Company's comprehensive income and the Shareholders' equity.

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The Company has no significant credit risks, nor related to accounts receivables, due to the diversity of its customers. Also, a significant portion of the accounts receivable is insured by financial institution up to 95% of single liabilities. The Company applies no other credit rating methods since this credit guarantee method is deemed to be effective enough to manage credit risks.

Most of the Company's cash and cash equivalents and fixed deposits are denominated in forints. The counterparty risk is low since Zwack Unicum Plc. placed its funds with reliable financial institutions.

Liquidity management of the Company covers the necessary number of financial tools and also the necessary credit lines. The Management continuously monitors the necessary liquidity provisions based on the expected cash flow.

This report has been made according to the relevant accounting regulations and the financial statements made on the basis of our best knowledge. It gives a truthful and reliable account of the assets, liabilities, financial standing and profits of Zwack Unicum Plc. This report gives a reliable picture also of Zwack Unicum Plc.'s situation, development and performance.

### **Additional information:**

- The Company held its Annual General Meeting on 25 June 2025. The resolutions made there were made public on the same day, and they can be read on the Company's website.
- There was no change in the ownership structure of the Company.
- During the first quarter of the 2025–2026 business year there was no change in the organization of the Company.
- The Company does not possess shares of its own, just as before.

8 August 2025

*On behalf of the Board of Directors of the  
Zwack Unicum Plc.,*

**Sandor Zwack**  
**Chairman**

**Csaba Belovai**  
**Chief Executive Officer**

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## Financial Statements

### PK3. Statement of financial position (according to IFRS)

data in HUF million

	30.06.2024	31.03.2025	30.06.2025	Change to 30.06.2024	%	Change to 31.03.2025	%
<b>ASSETS</b>							
<b>Non-current assets</b>							
Property, plant and equipment	3 802	3 861	3 875	73	1.9%	14	0.4%
Intangible assets	73	80	78	5	6.8%	-2	-2.5%
Employee loans	1	4	5	4	400.0%	1	25.0%
Deferred tax asset	85	84	82	-3	-3.5%	-2	-2.4%
	<b>3 961</b>	<b>4 029</b>	<b>4 040</b>	<b>79</b>	<b>2.0%</b>	<b>11</b>	<b>0.3%</b>
<b>Current assets</b>							
Inventories	4 189	3 750	4 010	-179	-4.3%	260	6.9%
Trade and other receivables	4 974	3 652	4 688	-286	-5.7%	1 036	28.4%
Cash and cash equivalents	3 283	3 636	3 752	469	14.3%	116	3.2%
	<b>12 446</b>	<b>11 038</b>	<b>12 450</b>	<b>4</b>	<b>0.0%</b>	<b>1 412</b>	<b>12.8%</b>
<b>TOTAL ASSETS</b>	<b>16 407</b>	<b>15 067</b>	<b>16 490</b>	<b>83</b>	<b>0.5%</b>	<b>1 423</b>	<b>9.4%</b>
<b>Shareholders' equity</b>							
Share capital	2 000	2 000	2 000	0	0.0%	0	0.0%
Share premium	165	165	165	0	0.0%	0	0.0%
Retained earnings	4 547	6 790	4 562	15	0.3%	-2 228	-32.8%
	<b>6 712</b>	<b>8 955</b>	<b>6 727</b>	<b>15</b>	<b>0.2%</b>	<b>-2 228</b>	<b>-24.9%</b>
<b>Liabilities</b>							
<b>Non-current liabilities</b>							
Other liabilities	680	678	675	-5	-0.7%	-3	-0.4%
	<b>680</b>	<b>678</b>	<b>675</b>	<b>-5</b>	<b>-0.7%</b>	<b>-3</b>	<b>-0.4%</b>
<b>Current liabilities</b>							
Trade and other liabilities	9 015	5 434	9 088	73	0.8%	3 654	67.2%
Provisions	0	0	0	0		0	
	<b>9 015</b>	<b>5 434</b>	<b>9 088</b>	<b>73</b>	<b>0.8%</b>	<b>3 654</b>	<b>67.2%</b>
<b>Total liabilities</b>	<b>9 695</b>	<b>6 112</b>	<b>9 763</b>	<b>68</b>	<b>0.7%</b>	<b>3 651</b>	<b>59.7%</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>16 407</b>	<b>15 067</b>	<b>16 490</b>	<b>83</b>	<b>0.5%</b>	<b>1 423</b>	<b>9.4%</b>



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## PK4. Statement of comprehensive income (according to IFRS)

data in HUF million

	2024-2025.	2025-2026.	Variance	%
	I. quarter	I. quarter		
Gross Sales	9 131	9 389	258	2.8%
Excise Tax	3 464	3 492	28	0.8%
DRS deposit fee	40	143	103	257.5%
<b>Sales net of excise tax and DRS deposit fee</b>	<b>5 627</b>	<b>5 754</b>	<b>127</b>	<b>2.3%</b>
Material-type expenses	2 051	1 868	-183	-8.9%
<b>Gross Margin</b>	<b>3 576</b>	<b>3 886</b>	<b>310</b>	<b>8.7%</b>
	63,6%	67,5%		3.9%
Employee benefits expense	1 155	1 273	118	10.2%
Depreciation and amortization	153	160	7	4.6%
Other operating expenses	1 400	1 491	91	6.5%
<b>Operating expenses</b>	<b>2 708</b>	<b>2 924</b>	<b>216</b>	<b>8.0%</b>
Other operating income	19	4	-15	-78.9%
<b>Profit from operations</b>	<b>887</b>	<b>966</b>	<b>79</b>	<b>8.9%</b>
Financial income	50	47	-3	-6.0%
Financial expenses	0	40	40	
<b>Net financial income/loss</b>	<b>50</b>	<b>7</b>	<b>-43</b>	<b>-86.0%</b>
<b>Profit before tax</b>	<b>937</b>	<b>973</b>	<b>36</b>	<b>3.8%</b>
Income tax expense (corporate income, deferred, local business tax and innovation contribution)	191	201	10	5.2%
<b>Profit for the year</b>	<b>746</b>	<b>772</b>	<b>26</b>	<b>3.5%</b>

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## PK5. Cash flow statement (according to IFRS)

data in HUF million

	2024-2025. I. quarter	2025-2026. I. quarter	Variance	%
<b>Profit before tax</b>	<b>938</b>	<b>972</b>	<b>34</b>	<b>3.6%</b>
Net financial income	(50)	(7)	43	-86.0%
Depreciation and amortization	153	160	7	4.6%
(Gain)/loss on disposal of fixed assets	1	2	1	100.0%
Increase\decrease in trade creditors and other liabilities	3 544	3 681	137	3.9%
(Increase)\decrease in inventories	(502)	(259)	243	-48.4%
(Increase)\decrease in trade and other receivables	(989)	(773)	216	-21.8%
(Gain)/loss on unrealized foreign exchange rate difference	(6)	4	10	-166.7%
Increase\decrease in other liabilities (provision/dividend)	(2 807)	(3 000)	-193	6.9%
<b>Cash generated from operations</b>	<b>282</b>	<b>780</b>	<b>498</b>	<b>176.6%</b>
Interests paid and other financial costs	0	(40)	-40	
Income tax paid	(448)	(471)	-23	5.1%
<b>Cash flow from operating activities</b>	<b>(166)</b>	<b>269</b>	<b>435</b>	<b>-262.0%</b>
Purchases of property, plant and equipment	(258)	(228)	30	-11.6%
Purchases of intangible assets	(3)	(5)	-2	66.7%
Sales \ (purchase) of investments	0	0	0	
Dividends received	0	0	0	
Interest received	59	52	-7	-11.9%
Proceeds from sale of property, plant and equipment	23	32	9	39.1%
Payment received from the sale of investment in associate	0	0	0	
<b>Cash flow used in investing activities</b>	<b>(179)</b>	<b>(149)</b>	<b>30</b>	<b>-16.8%</b>
Dividends paid	0	0	0	
Loan acquired	0	0	0	
Payment of loans	0	0	0	
Payment of lease liabilities	0	0	0	
<b>Cash flow used in financing activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Change in cash and cash equivalents</b>	<b>(345)</b>	<b>120</b>	<b>465</b>	<b>-134.8%</b>
Cash and cash equivalents, beginning of the period	3 622	3 636	14	0.4%
Exchange gains/(losses) on cash and cash equivalents	6	(4)	-10	-2
<b>Cash and cash equivalents, end of the period</b>	<b>3 283</b>	<b>3 752</b>	<b>469</b>	<b>14.3%</b>

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## PK6. Statement of changes in equity (according to IFRS)

data in HUF million

	Share Capital	Share premium	Retained Earnings	Total
<b>Balance at 1 April 2024</b>	<b>2 000</b>	<b>165</b>	<b>6 601</b>	<b>8 766</b>
Profit for the I. quarter	-	-	746	<b>746</b>
Other comprehensive income	-	-	-	<b>0</b>
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>746</b>	<b>746</b>
Dividend related to financial year 2022/2023	-	-	(2 800)	<b>(2 800)</b>
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(2 800)</b>	<b>(2 800)</b>
<b>Balance at 30 June 2024</b>	<b>2 000</b>	<b>165</b>	<b>4 547</b>	<b>6 712</b>
<b>Balance at 1 April 2025</b>	<b>2 000</b>	<b>165</b>	<b>6 790</b>	<b>8 955</b>
Profit for the I. quarter	-	-	772	<b>772</b>
Other comprehensive income	-	-	-	<b>0</b>
<b>Total comprehensive income for the I. quarter</b>	<b>0</b>	<b>0</b>	<b>772</b>	<b>772</b>
Dividend related to financial year 2024/2025	-	-	(3 000)	<b>(3 000)</b>
<b>Transactions with owners in their capacity as owners</b>	<b>0</b>	<b>0</b>	<b>(3 000)</b>	<b>(3 000)</b>
<b>Balance at 30 June 2025</b>	<b>2 000</b>	<b>165</b>	<b>4 562</b>	<b>6 727</b>

## Data sheet heading (general)

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 (01.04.2025-30.06.2025)

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 Investor Relations Balázs Szűcs

## Data FYI – Group of Products Report

data in HUF million

According to IFRS 8 all activities of the Zwack Unicum Plc. belong to the same segment. To make comparison easier with previous reports and to retain additional data, the Company publishes former product range information in the following reports too.

<b>Traded products</b>	<b>2024-2025. I. quarter</b>	<b>2025-2026. I. quarter</b>	<b>Variance</b>	<b>%</b>
Gross Sales	1 644	1 330	-314	-19.1%
Excise Tax	484	368	-116	-24.0%
DRS deposit fee	2	26	24	1200.0%
<b>Sales net of excise tax and DRS deposit fee</b>	<b>1 158</b>	<b>936</b>	<b>-222</b>	<b>-19.2%</b>
<b>Profit from operations</b>	<b>27</b>	<b>-49</b>	<b>-76</b>	<b>-281.5%</b>

  

<b>Own produced products</b>	<b>2024-2025. I. quarter</b>	<b>2025-2026. I. quarter</b>	<b>Variance</b>	<b>%</b>
Gross Sales	7 317	7 862	545	7.4%
Excise Tax	2 980	3 124	144	4.8%
DRS deposit fee	38	117	79	207.9%
<b>Sales net of excise tax and DRS deposit fee</b>	<b>4 299</b>	<b>4 621</b>	<b>322</b>	<b>7.5%</b>
<b>Profit from operations</b>	<b>838</b>	<b>990</b>	<b>152</b>	<b>18.1%</b>

  

<b>Services</b>	<b>2024-2025. I. quarter</b>	<b>2025-2026. I. quarter</b>	<b>Variance</b>	<b>%</b>
Sales from services	170	197	27	15.9%
<b>Profit from operations (from services)</b>	<b>22</b>	<b>25</b>	<b>3</b>	<b>13.6%</b>

  

<b>Total</b>	<b>2024-2025. I. quarter</b>	<b>2025-2026. I. quarter</b>	<b>Variance</b>	<b>%</b>
Gross Sales	9 131	9 389	258	2.8%
Excise Tax	3 464	3 492	28	0.8%
DRS deposit fee	40	143	103	
<b>Sales net of excise tax and DRS deposit fee</b>	<b>5 627</b>	<b>5 754</b>	<b>127</b>	<b>2.3%</b>
<b>Profit from operations</b>	<b>887</b>	<b>966</b>	<b>79</b>	<b>8.9%</b>

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## Data Sheets related to the Financial Statements

### PK1. General information on financial data

	Yes	No
Audited	<input type="text"/>	<input checked="" type="text"/>
Consolidated	<input type="text"/>	<input checked="" type="text"/>

Accounting principles Hungarian  IFRS  Other

### PK2. Companies included in consolidation

Name	Registered capital/Equity	Share in ownership (%)	Voting right <sup>1</sup>	Class <sup>2</sup>
Non existent				

### PK7. Off Balance Sheet significant items <sup>1</sup>

Name	Value (HUF)
Non existent	

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## Data sheets related to shares structure and shareholders

### RS1. Ownership structure and shareholders' shares

Name of shareholders	Total registered capital					
Ordinary shares	Beginning of business year (on 1 April)			End of period		
	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	pieces
Domestic institutional/company	0.57%	0.58%	11 517	0.47%	0.48%	9 521
Foreign institutional/company	75.92%	77.25%	1 544 944	79.98%	81.38%	1 627 680
Domestic private individual	15.22%	15.49%	309 769	15.32%	15.59%	311 810
Foreign private individual	6.50%	6.61%	132 312	2.43%	2.47%	49 387
Employees. top managers	0.07%	0.07%	1 458	0.08%	0.08%	1 602
<b>T O T A L</b>	<b>98.28%</b>	<b>100.00%</b>	<b>2 000 000</b>	<b>98.28%</b>	<b>100.00%</b>	<b>2 000 000</b>
Redeemable liquidation preference shares						
	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	pieces
Domestic institutional/company						
Foreign institutional/company						
Domestic private individual						
Foreign private individual						
Employees. top managers	1.72%	0.00%	35 000	1.72%	0.00%	35 000
<b>T O T A L</b>	<b>1.72%</b>	<b>0.00%</b>	<b>35 000</b>	<b>1.72%</b>	<b>0.00%</b>	<b>35 000</b>
<b>ALTOGETHER</b>						
	% <sup>2</sup>	% <sup>3</sup>	pieces	% <sup>2</sup>	% <sup>3</sup>	pieces
Domestic institutional/company	0.57%	0.58%	11 517	0.47%	0.48%	9 521
Foreign institutional/company	75.92%	77.25%	1 544 944	79.98%	81.38%	1 627 680
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Foreign private individual	6.50%	6.61%	132 312	2.43%	2.47%	49 387
Employees. top managers	1.79%	0.07%	36 458	1.80%	0.08%	36 602
<b>T O T A L</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2 035 000</b>	<b>100.00%</b>	<b>100.00%</b>	<b>2 035 000</b>

<sup>2</sup> Shareholder's share

<sup>3</sup> Voting right assuring participation in decision making at the Issuer's General Meeting

The 2 000 000 ordinary shares are listed on the Budapest Stock Exchange (BÉT). and the 35 000 redeemable liquidation preference shares are not listed on BÉT.

### RS2. Number of own shares in the business year

	1 April	30 June	30 September	31 December	31 March
At Company level	0	0			0

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### RS3/2. List of shareholders with more than 5% share. their standing (at the end of the period) in relation to the total registered capital

Name	Nationality <sup>1</sup>	Activity <sup>2</sup>	No of shares	Share (%) <sup>3</sup>	Voting right (%) <sup>3,4</sup>	Notes <sup>5</sup>
Peter Zwack & Consorten H.AG.	Foreign	Financial Company	1 000 001	49.14	50.00	Professional
Diageo Holdings Netherlands B.V.	Foreign	Financial Company	520 000	25.55	26.00	Professional

<sup>1</sup> Domestic (B). Foreign (K)

<sup>2</sup> Custodian (L). Central Budget (Á). Nemzetközi Fejlesztési Intézet (National Development Institution - F).

Institutional (I). Financial Company (T) Private (M). Employee. top manager (D)

<sup>3</sup> To be rounded to two decimals

<sup>4</sup> Voting right assuring participation in decision making at the Issuer's General Meeting

<sup>5</sup> E.g.: professional investor. financial investor. etc.

### TSZ2/1. Number of full time employees

	End of base period	Beginning of business year	End of reported period
At Company level	251	257	262

### TSZ3. (Strategic) top managers and employees affecting the operations of the Issuer

Type	Name	Position	Beginning of appointment	End of appointment	Own ordinary shares (no.)	Own redeemable liquidation preference shares (no.)
FB	Dr. Hubertine Underberg-Ruder	Chairperson	29.06.2006	31.07.2026	-	-
FB	Thomas Mempel	Deputy chairperson	30.06.2021	31.07.2027	-	-
FB	Dr. András Szecskay		30.09.1992	31.07.2026	651	-
FB	Nándor Szakolczai		27.06.2020	31.07.2026	-	-
FB	Dr. György Geiszl		25.06.2020	31.07.2026	-	-
FB	Frank Odzuck		01.07.2025	31.07.2028	-	16 000
FB	Dr. István Salgó		29.06.2006	30.06.2025	-	-
IT	Sándor Zwack	Chairperson	26.06.2008	31.07.2026	-	-
IT	Wolfgang Spiller	Deputy chairperson	28.06.2012	31.07.2026	-	-
IT	Isabella Veronika Zwack		26.06.2008	31.07.2026	-	-
IT	Zoltán Hangodi		29.06.2022	31.07.2028	-	-
IT	Gabriella Harkai-Józsa		28.06.2023	31.07.2026	-	-
IT	Csaba Belovai		01.07.2025	31.07.2028	-	8 500
IT	György Guttenger		01.07.2025	31.07.2028	-	-
IT	Frank Odzuck		22.04.2004	30.06.2025	-	16 000
IT	Tibor András Dörnyei		24.04.2002	30.06.2025	-	10 500

<sup>1</sup>Employee in strategic position (SP). Member of the Board of Directors (IT). Member of the Supervisory Board (FB)

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Type <sup>1</sup>	Name	Position	Beginning of appointment	End of appointment	Own ordinary shares (no.)	Own redeemable liquidation preference shares (no.)
SP	Csaba Belovai	Chief Executive Officer	01.07.2025		-	8 500
SP	György Guttenger	Deputy CEO, Chief Financial Officer	01.07.2025		-	-
SP	Amanda Farkas	Commercial and Export Director	01.07.2025		-	-
SP	Dávid Gábor Kovács	Marketing Director	19.09.2022	18.08.2025	-	-
SP	Orsolya Virágh	Human Resources Director	01.08.2018		-	-
SP	Sándor Attila Kocsi	Production and Technical Director	01.04.2025		-	-
SP	Frank Odzuck	Chief Executive Officer	01.11.2003	30.06.2025	-	16 000
SP	Dörnyei Tibor András	Deputy CEO, Chief Financial Officer	01.03.2001	30.06.2025	-	10 500
SP	Csaba Belovai	Commercial and Export Director	26.01.2004	30.06.2025	-	8 500
SP	László Seprős	Production and Technical Director	01.04.2009	31.03.2025	-	-

<sup>1</sup>Employee in strategic position (SP). Member of the Board of Directors (IT). Member of the Supervisory Board (FB)