

Forms related to Financial Reports

30.09.2007.

PK1. General Information about financial data

	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 <input type="checkbox"/>
Other:.....			

Company : Fotex First American-Hungarian Public Holding Co.Ltd.
Address : 1126 Budapest, Nagy Jenő str.12.
Sector : Economic activity service supply
Beszámolási időszak: 01.01.2007 – 30.09.2007.

Telefon: (361) 202-24-00
Telefax: (361) 202-24-51
E-mail cím: fotexrt@fotex.hu
Investors relations: Lagyánszki Tiborné

Forms related to Company's organisation, operation

General Company data 30.09.2007.

Date of Articles of Association/Deed of foundation	31.August 2007.
Place of last Court Registration	Budapest
Date of last Court Registration	26 st September 2007.
Number of last Court Registration	Cg. 01-10-041470/196
Issuer's capital at year end closing	HUF 7.072.365.000
Issuer's period of operation	indefinite
Issuer's business year	01.01.2007. – 31.12.2007.
Issuer's Auditor	Ernst & Young Kft.
Auditor's address	1132 Budapest, Váci út 20.
Place of publications of Issuer's Announcements Issuer's scope of activity (as per TEÁOR)	Fotex Nyrt. homepage: www.fotex.hu 74.15 Property management 74.81 Photo 51.47 Wholesale of other consumers goods 52.48 Retail of other manufactured goods not rated elsewhere 52.61 Retail on delivery 55.10 Hotel service 55.23 Other hotelier service 70.20 Real estate lease, management 74.14 Consultancy 92.20 Radio-television diffusion 65.23 Financial intermediary not rated elsewhere 71.33 Lease of office machinery and computer 71.34 Lease of other machineries not rated elsewhere 72.30 Data processing 72.40 Data base activity, on-line publishing 74.12 Accounting -Tax consultancy 74.40 Advertising 74.87 Other economic service not rated elsewhere 92.61 Operating sport institutions

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***PK2. Consolidated companies:
30.09.2007.***

Name	Equity/Registered capital	Interest held (%)	Voting right	Classification
Ajka Crystal LLC.(Ajka Kristály Üvegipari Kft.)	1 337 330	1000	1000	L
Balaton Furniture Factory Ltd. (Balaton Bútorgyár Rt.)	349 830	1000	1000	L
Székhely 2007 Kft.	90 300	998	998	L
Domus Ltd. (Domus Ker.Zrt.)	1 633 000	992	992	L
Europtic LLC.	710 000	1000	1000	L
Fotex Records LLC.	140 000	1000	1000	L
Hungaroton Records LLC.	617 060	998	1000	L
Kontúr Trading Ltd. (Kontur Ker.Rt.)	1 176 756	999	999	L
Primo Ltd.	492 400	1000	1000	L
Europrizma LLC.	9 500	1000	1000	L
Hungaroton Music Ltd.	127 200	992	992	L
Fotex Cosmetics LLC.	230 550	1000	1000	L
Keringatlan LLC.	3 948 370	1000	1000	L
Fotexnet LLC.	145 860	980	980	L
Sigma LLC.	26 650	751	751	L
Bebufa Kft.	374 340	1000	1000	L
Upington Investments Ltd.	441	1000	1000	L
Downington Srl.	535 044	1000	1000	L
DVD Rent	83 000	759	1000	L

PK 3. BALANCE SHEET FOTEX-GROUP
ACCORDING TO INTERNATIONAL
FINANCIAL REPORTING STANDARDS (IFRS)
(Preliminary, not audited)

In thousand
HUF

BALANCE SHEET	2006	2007	REFERENCE INDEX
	szeptember 30.		%
A. INVESTED ASSETS	22 319 355	22 235 606	9962%
I. Intangible assets	2 181 088	1 478 150	6777%
II. Tangible assets	16 561 046	17 547 764	10596%
III. Investments	305 519	105 795	3463%
IV. Long –term receivables			
V. Accruals			
VI. Good-will	3 271 702	3 103 896	9487%
B. CURRENT ASSETS	14 217 585	12 868 968	9051%
I. Liquid assets	8 506 840	7 917 457	9307%
II. Receivables	2 113 276	1 660 198	7856%
III. Inventories	3 316 868	3 287 451	9911%
IV. Securities	280 601	3 861	138%
TOTAL ASSETS:	36 536 940	35 104 573	9608%
C. LONG TERM LIABILITIES	408 022	668 218	16377%
I. Long term bank loans	0	14 042	
II. Other liabilities	408 022	654 176	16033%
D. SHORT TERM LIABILITIES	2 515 980	1 600 306	6361%
I. Short term bank loans	40 000	4 500	1125%
II. Other liabilities	2 475 980	1 595 806	6445%
TOTAL LIABILITIES:	2 924 002	2 268 524	7758%
NET ASSETS	33 612 938	32 836 050	9769%
E. SHAREHOLDERS' EQUITY	33 752 756	32 559 484	9646%
I. Share Capital	7 072 365	7 072 365	10000%
II. Treasury share	-261 627	-261 627	10000%
III. Capital reserve	8 710 131	8 710 131	10000%
IV. Profit reserve (Retained earnings)	19 003 306	17 723 666	9327%
V. Good-will	-771 419	-685 051	8880%
NET INCOME	-216 308	254 473	21764%
<i>MINORITY INTEREST</i>	<i>76 489</i>	<i>22 093</i>	<i>2888%</i>

PK 4. PROFIT AND LOSS STATEMENT FOTEX GROUP
ACCORDING TO INTERNATIONAL FINANCIAL REPORTING STANDARDS
(IFRS)
(preliminary, not audited)

In thousand
HUF

PROFIT AND LOSS STATEMENT	2006	2007	Reference index %
	I-IX.		
Sales net income	13 354 785	11 538 603	8640%
Sales expense	6 022 520	4 821 473	8006%
Total margins	7 332 265	6 717 130	9161%
	5490%	5821%	
Operating expenses	7 326 545	6 188 569	8447%
Staff remuneration	2 954 855	2 552 332	8638%
Material expenditure	2 820 171	2 201 752	7807%
Depreciation	814 386	799 961	9823%
Other expenses	737 133	634 523	8608%
PROFIT/LOSS FROM OPERATING ACTIVITIES	5 720	528 561	924058%
Profit/loss of financial operations	-82 927	-116 187	14011%
Interest income	243 028	202 829	8346%
Interest expense	102 297	3 667	358%
Other	-223 658	-315 348	14100%
Extraordinary profit/loss	0	0	
Extraordinary income			
Extraordinary expenses			
PROFIT BEFORE TAX	-77 207	412 375	63412%
Tax liability	138 687	142 904	10304%
Net profit before appropriations	-215 894	269 471	22482%
Minority shares	-414	-14 998	362271%
NET INCOME	-216 308	254 473	21764%

PK 5. Fotex Public Co.Ltd. and subsidiaries

30.09.2007.

<i>Operating activity cash flow:</i>	
Loss/income before tax and minority interest	412 375
Depreciation and amortisation	799 961
Provisions and write-off	-1 281
General reserve less appropriations	-204 671
exchange rate different	139 404
Goodwill	56 868
Losses arising from daughter company sales	
Income on invested assets' changes	-30 884
Interest income	-202 829
Interest expense	3 667
<i>Changes in assets and liabilities</i>	
Receivables and prepayments	111 673
Current assets' changes (without buyers' receivables and cash)	157 797
Liabilities and accrued expenses	-1 253 304
Cash-flow from operating activities	-11 224
Interest income	202 829
Interest expenses	-3 667
Income tax expense	-142 904
dividends paid	-8 825
Net cash-flow from operating activities	36 209
<i>Cash flow on investments</i>	
Tangible assets net purchase	-1 152 615
Intangible assets net purchase	
Other investments net purchase	-37 041
Cash paid on subsidiaries' purchase	
Cash-flow from investment activities	-1 189 656
<i>Cash-flow on financing activities</i>	
Net sales/purchase of treasury shares	-3 429
Dividend distributed	
Dividend to minority shareholders	
Bond repayment	
Derivative commitments on changes for transferred bonds	
Credit and loan borrowed	4 500
Net growth on long term liabilities	523 988
Definitive finacness passing	-1 105
Capital issue to the direction	
Net cash-flow from financial activities:	523 954
Increase/decrease in cash and cash equivalents:	
Cash and cash equivalents as of 31.12.2006.	8 546 950
Cash and cash equivalents as of 30.09.2007.	7 917 457

PK 6. Significant off-balance sheet items

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None

PK7. Net asset value of the investment fund

None

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Forms Related to the Structure of Shares and Ownership 30.09.2007.

RS1. Ownership structure, Ratio of Holdings and Votes

Description of owner	Total equity						Listed series					
	tárgyév elején			időszak végén			Year opening			closing		
	%2	%3	Qty	%2	%3	Qty	%2	%3	Qty	%2	%3	Qty
Domestic institution / company	3152	3222	22 288 836	3177	3248	22 470 243	3152	3222	22 288 836	3177	3248	22 470 243
Foreign institution / company	4916	5025	34 767 441	4916	5025	34 767 441	4916	5025	34 767 441	4916	5025	34 767 441
Domestic individual	309	315	2 182 193	288	294	2 033 446	309	315	2 182 193	288	294	2 033 446
Foreign individual	1405	1436	9 938 221	1402	1433	9 915 561	1405	1436	9 938 221	1402	1433	9 915 561
Employees, senior officers	1	1	10 000	0	0	0	1	1	10 000	0	0	0
Treasury shares	217		1 536 959	217		1 536 959	217		1 536 959	217		1 536 959
Government held owner 2												
International development Inst. 3												
	10000	10000	70 723 650	10000	10000	70 723 650	10000	10000	70 723 650	10000	10000	70 723 650

RS2. Volume (qty) of treasury shares held in the year under review

	1st January	30 th September
Company	255 879	255 879
Subsidiary	1 281 080	1 281 080
Total	1 536 959	1 536 959

RS3/1. List and description of shareholders with more than 5% (at the end of the period) in reference to listed series

Name	Nationality	Activity	Quantity (pcs)	Interest (%)	Voting right (%)	Remarks
Blackburn Int. Inc.	Foreign	C.	11 982 321	1694	1732	Financial investor
Zürich Investments Inc.	Foreign	C.	10 000 000	1414	1445	Financial investor
Bank Austria AG	Foreign	L.	9 910 561	1401	1432	bank
Fotex Ingatlanfejlesztő Kft.	domestic	C.	12 478 012	1764	1804	Real estate development

RS3/2. List and description of shareholders with more than 5% ownership (at the end of the period) in reference to the total share capital

Name	Nationality	Activity	Quantity (pcs)	Interest (%)	Voting right (%)	Remarks
Blackburn Int. Inc.	Foreign	C.	11 982 321	1694	1732	Financial investor
Zürich Investments Inc.	Foreign	C.	10 000 000	1414	1445	Financial investor
Bank Austria AG	Foreign	L.	9 910 561	1401	1432	Bank
Fotex Ingatlanfejlesztő Kft.	domestic	C.	12 478 012	1764	1804	Real estate development

TSZ1. Changes in the headcount (number of persons) employed by the 30.09.2007.

	2006. 09. 30.	2007. 01. 01.	2007. 09. 30.
Company	15 fő	17 fő	17 fő
Group	1350 fő	1 271 fő	1008 fő

TSZ2. Senior officers, strategic employees 30.09.2007.

Type	Name	Position	Beginning of assignment	End of assignment	No. of shares held
Igazgatótanács	Várszegi Gábor	IT elnök	26.04.2007.	*	
	dr. Hetényi István	IT tag	26.04.2007.	*	
	dr. Vértes András	IT tag	26.04.2007.	*	
	dr. Békesi László	IT tag	26.04.2007.	*	
	Robert J. Dole	IT tag	26.04.2007.	*	
	Rammer Anna	IT tag	26.04.2007.	*	
	Várszegi Dávid	IT tag	31.08.2007.	*	
Audit Committee	dr. Békesi László	Audit B. elnök	26.04.2007.	*	
	dr. Hetényi István	Audit B. tag	26.04.2007.	*	
	dr. Vértes András	Audit B. tag	26.04.2007.	*	
	Várszegi Gábor	vezérigazgató	01.04.2006.	01.04.2011	
	Várszegi Dávid	ált. vezérig.h.	07.11.2005.	indefinite	
	Rammer Anna	gazd.vezérig.h	01.11.1995.	indefinite	
Own share property (pcs) Total					0 db

* April 2008. Ordinary Board Meeting day

You are requested to start the list of Board and Supervisory Board members with the chairmen of these bodies. Employee in strategic position (SP), Board Member (IT), Supervisory Board Member (FB).

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Forms Related to Extraordinary Reports

ST1. Extraordinary reports published in the period under review 30.09.2007.

Date	Place of publication	Subject matter, brief summary
30.01.2007.	Magyar Tőkepiac	Fotex Nyrt.'s communication on the merger of its subsidiary
30.01.2007.	Magyar Tőkepiac	Fotex Nyrt.'s communication on personal change
30.01.2007.	Magyar Tőkepiac	Fotex Nyrt.'s communication on the merger of its subsidiary
30.01.2007.	Magyar Tőkepiac	Fotex Nyrt.'s communication on personal change
14.02.2007	Magyar Tőkepiac	Fotex Nyrt.'s flash report for the months I-XII of 2006
09.03.2007.	Magyar Tőkepiac	Fotex Nyrt.'s communication of the merger of subsidiary
27.03.2007.	Magyar Tőkepiac	Fotex Nyrt.'s invitation to general meeting, as well as its consolidated balance-sheet and profit or loss statement tables to be presented to the general meeting, according to IFRS, and those non-consolidated, according to HAS
20.04.2007.	Magyar Tőkepiac	Fotex Nyrt.'s presentations for its ordinary annual general meeting to be held at April 26, 2007, at 12:00 a.m.
27.04.2007.	Magyar Tőkepiac	Reporting of a change in the media of publication
27.04.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s general meeting's decisions
27.04.2007.	Homepage of Fotex Nyrt.	A consolidated and a non-consolidated annual report of Fotex Nyrt. as adopted at the general meeting April 26, 2007, the chairman's report, a statement on the "Responsible corporate management practice" and the "Guidelines of the Managerial interestedness system for the business years 2007-2011"
15.05.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s flash report for the months I-III of 2007
17.05.2007.	Homepage of Fotex Nyrt.	Its non-consolidated annual report as adopted at its general meeting of April 26, 2007 according to Hungarian Accountancy Statutes (HAS)
01.06.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s communication in relation to an article published in the paper Napi Gazdaság, June 1, 2007
27.06.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s communications published in the daily paper Magyar Tőkepiac between January 1, 2006 and April 30, 2007
31.07.2007.	Homepage of Fotex Nyrt.	Invitation to an extraordinary general meeting of Fotex Nyrt. to be held at August 31, 2007, at 12:00 a.m.
10.08.2007.	Homepage of Fotex Nyrt.	Draft proposals for an extraordinary general meeting of FOTEX Nyrt. to be held on August 31, 2007, at 12 a.m.
14.08.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s flash report for months I-VI, 2007
16.08.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s communication on the appointment of a new managing director in its subsidiary, Keringatlan Kft
31.08.2007.	Homepage of Fotex Nyrt.	Decisions at Fotex Nyrt.'s extraordinary general meeting held on August 31, 2007
03.09.2007.	Homepage of Fotex Nyrt.	Protocol of FOTEX Nyrt.'s extraordinary general meeting of August 31, 2007
11.09.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s communication of the ownership of a Fotex share by a newly appointed member of the Board of Directors
12.11.2007.	Homepage of Fotex Nyrt.	Fotex Nyrt.'s communication of the date of publication of a flash report

ST2. Announcement of the acquisition of, or change in a ratio of more than 5% control

None

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ST3. Announcement of a change in capital
None

ST4. Announcement of the distribution of dividends
None

ST5. Summary of General Meeting Resolutions

Decisions by the ordinary annual general meeting of April 27, 2007

Number	Re, brief summary	Number of “Aye” votes	Voting rate
0	Election of the general meeting’s keeper and certifier of the minutes, and the members of the returning board	36 152 495 db	100%
1/999	Election of a chairman of the meeting	36 152 495 db	100%
1/669	Adoption of the general meeting’s agenda	36 152 495 db	100%
1/502	The General Meeting adopts a report of Fotex Nyrt.’s Board of Directors on the company’s financial management in the year 2006	36 152 495 db	100%
2/803	The General Meeting adopts a responsible corporate management report of Fotex Nyrt.’s Board of Directors on the Company’s corporate management practice in the year 2006	36 152 495 db	100%
2/669	The General Meeting adopts a report of Fotex Nyrt.’s Audit Board	36 152 495 db	100%
3/860	The General Meeting adopts a report by the Fotex Nyrt.’s auditor prepared on the company’s 2006 statement	36 152 495 db	100%
1/251	The General Meeting adopts the Fotex Nyrt.’s 2006 report and balance-sheet	36 152 495 db	100%
1/223	Amendment of sections 5.3 and 11 of the Statutes	36 152 495 db	100%
3/602	Amendment of article 2 of section 7 of the Statutes	36 152 495 db	100%
2/365	Addition to the Statutes by section 10.): “Long-term remuneration and incentive system for chief executive officers and senior employees”	36 152 495 db	100%
4/669	Adoption of the guidelines of a managerial interestedness system for the business years 2007-2011	35 629 401 db	9855%
5/772	As of this day, the general meeting elects Gábor Várszegi member of the Board of Directors for a term until the date of the first ordinary general meeting following his election	36 152 495 db	100%
3/430	As of this day, the general meeting elects István Hetényi member of the Board of Directors for a term until the date of the first ordinary general meeting following his election	36 152 495 db	100%
5/669	As of this day, the general meeting elects dr. András Vértés member of the Board of Directors for a term until the date of the first ordinary general meeting following his election	36 152 495 db	100%
7/878	As of this date, the general meeting elects dr. Békesi László member of the Board of Directors for a term until the first ordinary general meeting following his election	36 152 495 db	100%

1/118	As of this date, the general meeting elects Robert J. Dole member of the Board of Directors for a term until the date of the first ordinary general meeting following his election	36 152 495 db	100%
2/223	As of this day, the general meeting elects Anna Rammer member of the Board of Directors for a term until the date of the first ordinary general meeting following her election	36 152 495 db	100%
8/845	As of this day, the general meeting elects István Hetényi member of the Audit Board until the date of the first ordinary general meeting following his election	36 152 495 db	100%
3/301	As of this day, the general meeting elects dr. András Vértés member of the Audit Board until the date of the first ordinary general meeting following his election	36 152 495 db	100%
7/669	As of this day, the general meeting elects dr. László Békési member of the Audit Board until the date of the first ordinary general meeting following his election	36 152 495 db	100%
9/821	Election of the Fotex Nyrt.'s auditor	36 152 495 db	100%
4/349	Remuneration for the chairman and the member of the Board of Directors	36 152 495 db	100%
8/669	Remuneration for the chairman of the Audit Board	36 152 495 db	100%
7/562	Remuneration for the Fotex Nyrt.'s auditor for the year 2007	36 152 495 db	100%

Decisions by the extraordinary general meeting of August 31, 2007

Number	Re, brief summary	Number of votes	Voting rate
5/386	Election of the general meeting's keeper and certifier of the minutes, and the members of the returning board	36 622 369 db	100%
3/223	Election of a chairman of the meeting	36 622 369 db	100%
3/215	Adoption of the general meeting's agenda	36 622 369 db	100%
5/346	Adoption of the amendment of the guidelines of a long-term remuneration and incentive system for the Board of Directors of Fotex Nyrt., chief executive officers, as well as senior employees.	35 621 333db	9727%
10/669	Rejection of a shareholder's initiative, according to which the joint sum of a dividend determined for a dividend priority share may not exceed 30 % of the profit after taxes in the report's year consolidated according to IFRS, decreased with a minority share, and a maximum of HUF 400 million per year.	Igen: 781 342 db Nem: 35 621 333 db	2,13 % 97,27%
4/259	Addition of section 6.8 to the Statutes	35 621 333 db	9727%
7/439	Adoption of the Board of Directors' proposal – with a view to an exclusive release – regarding the exclusion of subscription right.	35 621 333 db	9727%
11/669	Adoption of a board of directors' authorization regarding the increase of equity capital.	35 621 333 db	9727%
1/59	Adoption of the determination of rights related to the dividend priority share.	35 621 333 db	9727%

3/172	FOTEX Nyrt. shall not take into account the dividend falling out on its own share acquired among authorized shareholders, and it shall be used, in accordance with the accountancy act, at the Company.	35 621 333 db	9727%
4/223	Rejection of a proposal regarding the acquisition of own shares.	igen: 219 694 db nem: 35 821 337 db	1,6 % 97,81 %
4/217	Authorization of the Board of Directors to purchase own shares, acceptance of the conditions for acquisition of own shares.	35 621 333 db	9727%
11/581	In section 5.4 of the Statutes, acceptance of an amendment of the balance-sheet date of owner's matching.	35 621 333 db	9727%
13/669	As of this day, the general meeting elects Dávid Várszegi members of the Board of Directors for a term until the date of the first ordinary general meeting following his election	36 495 769 db	9965%

ST6. Announcement of transactions in treasury shares

None

ST8. Announcement on changes in credit rating

None