

EXCELLENT RESULTS CONTINUE

Tisza Chemical Group Public Limited Company (TVK Plc.) (Reuters: TVKD.BU, web site: www.tvk.hu) has published its results for the first quarter of 2007 today. The data presented in TVK Plc's Q1 2007 flash report are not audited and should not be treated as final. The term 'TVK group-level data' is used in this flash report to refer to the figures of TVK Plc. and its affiliates consolidated in line with the International Financial Reporting Standards (IFRS). 7 subsidiaries, 1 affiliated business and 1 non-participating business were fully consolidated while 3 businesses were consolidated by the equity method. The flash report presents true and fair figures and statements, and does not withhold any facts that the issuer – to its best knowledge – considers to be of material importance in terms of evaluating the issuer's position. The issuer is responsible for the content of the flash report. The issuer is liable for indemnifying proven damages, if any, arising from its failure to make regular and extraordinary disclosures or from any misstatements therein.

Financial Overview

| TVK Group highlights (IFRS) | Y 2006 | | Q1 2006 | | Q1 2007 | | Variance % | |
|---------------------------------------|---------------|-------------|----------------|-------------|---------------|-------------|-------------|-------------|
| | M HUF | M EUR | M HUF | M EUR | M HUF | M EUR | HUF | EUR |
| Net Sales | 308,736 | 1,168.3 | 77,091 | 302.9 | 78,054 | 309.3 | 1 | 2 |
| EBITDA | 33,734 | 127.6 | 6,085 | 23.9 | 14,257 | 56.5 | 134 | 136 |
| Operating Profit/(Loss) | 21,329 | 80.7 | 3,071 | 12.1 | 11,194 | 44.4 | 265 | 268 |
| Profit/(Loss) of Financial Operations | (3,909) | (14.8) | (4,283) | (16.8) | 73 | 0.3 | n.a. | n.a. |
| Corporate Tax, deferred tax | 149 | 0.6 | 43 | 0.2 | 2,202 | 8.7 | 5,021 | 5,064 |
| Net Profit/(Loss) | 17,271 | 65.4 | (1,255) | -4.9 | 9,065 | 35.9 | n.a. | n.a. |
| Operating Cash Flow | 33,168 | 125.5 | (702) | (2.8) | 11,778 | 46.7 | n.a. | n.a. |

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

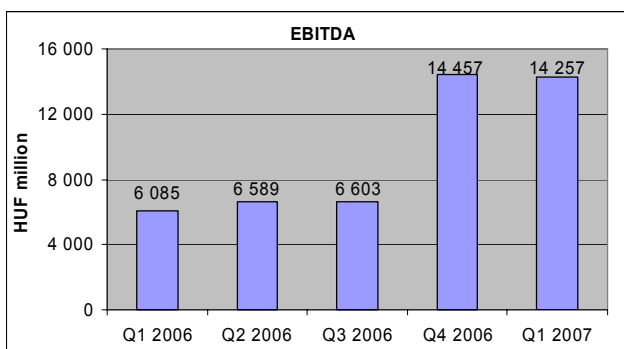
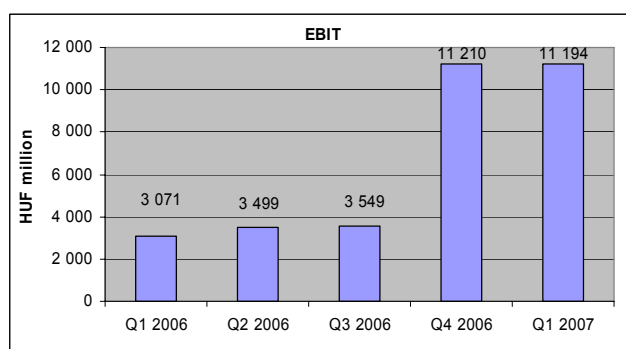
In the first quarter of 2007, EBITDA, followed suits of the last quarter of the previous year as a result of similar market conditions and internal efficiencies. At HUF 14,257 billion 2007 Q1 EBITDA shows an increase of 134% on the same period a year earlier. In addition to the aforementioned increase of the internal efficiencies the growth was fuelled substantially by the higher quoted price of polymer products and the downward pressure of the exchange rate on feedstock prices.

- TVK Group **operating profits** amounted to HUF 11.2 billion in Q1, which is more than three and a half times higher than in the first three months of the previous year.
- Although deferred taxes were charged at HUF 2.2 billion, first quarter consolidated **net profits** still reached HUF 9.1 billion. In contrast, the net loss of HUF 1.3 billion in Q1 2006 was incurred as a result of charging the unrealised foreign exchange loss on long term loans in that quarter and the substantially lower level of operating profit.
- In February and March, the Company spent EUR 40 million on the early repayment of the foreign exchange loans taken out earlier to finance the implementation of the Petrochemical Development Project. As a result, TVK Group **total debt** reduced to HUF 41 billion on March 31, 2007. Group **gearing** at March 31, 2007 was 17.6%.
- **Unrealized exchange rate gains** of HUF 681 million were recognized in respect of amounts borrowed in foreign exchange in Q1 2007 due to the substantial appreciation of the HUF late in the previous year.
- The Company increased the **volume of monomer output** by 3% along with a 2% increase in the rate of monomer recovery.

CEO of TVK Plc, Árpád Olvasó emphasized:

"We gave account of record results when we evaluated the 2006 achievements of the TVK Group in the previous quarter and now we are proud to report that the momentum is still unbroken as our operating profits managed to match the result of the previous quarter. The profitability of the petrochemical sector depends heavily on the economic environment, which has moved in our favour this time, and we take all the reasonable measures necessary to reap the benefits for the shareholders of the Company. The major tools we use to achieve this end include the exploitation of MOL Group synergies, the consistent implementation of our sales strategy and the maximum utilisation of the capacity of existing technologies."

EBIT and EBITDA development of the TVK-Group between Q1 2006 and Q1 2007



Financial Overview

Operating environment

In the first quarter of 2007, average polymer prices quoted for products in the European market (ICI's for fd NEW) increased by 1-2%. Whilst the 2006 average quoted price of PP-copolymer was down 1% from the previous quarter. In the first three months of 2007, the quoted prices of polyethylene products were up 7-11% on the reference period whilst polypropylene prices were 1-5% higher.

In US dollar terms, the prices of naphtha necessary for monomer production rose by 5% in Q1 2007 compared to the previous quarter and coupled with a 4% downturn in the price of atmospheric gas oil. During the first three months of 2007, the average quoted prices of a ton of naphtha (FOB med) and a ton of atmospheric gas oil (CIF med) amounted to USD 523 and USD 538, representing, respectively, an increase of 4% and a reduction of 5% from the quoted prices of the corresponding period in 2006.

In the first quarter of 2007, the HUF strengthened against both the EUR and the Dollar compared to the previous quarter, whilst the EUR also strengthened against the Dollar, which impacted gross margin favourably. On average in Q1 2007, the EUR/HUF rate and the USD/HUF rate rose by some 1% and 9%, respectively, compared to the reference period. A comparison of this quarter's figures to those in Q1 2006 shows a strong positive consolidated effect of exchange rate changes on TVK Group's operating profits.

Calculated in EUR, the integrated petrochemical margin, which is used as an industry benchmark of profitability, remained unchanged in Q1 2007 on the previous quarter as a result of simultaneous changes in the quoted prices of polymer products and EUR/USD cross rates. The integrated petrochemical margin rose by 27% in HUF terms and by 26% in EUR terms on average in Q1 2007 compared to the corresponding period of 2006.

Operating profit

In Q1 2007, consolidated TVK Group level sales was up 1% on the corresponding period a year earlier and amounted to HUF 78,054 million. In the same period, the sales of TVK Plc. taken separately rose by HUF 832 million owing to increased olefin sales volumes and the rise in polymer and olefin product prices. The volume of polymer sales declined in response to the lower level of opening inventory and reduced production. Reduced sales also reflect the change in the volume of goods purchased for resale, which was, however, compensated for by lower incurred costs.

Factors Influencing TVK Plc's Product Sales, Q1 2007 – Q1 2006 (HUF million)

| | Effect of variance in price | Effect of variance in exchange rates | Effect of variance in volume | Total |
|--------------|--------------------------------|---|---------------------------------|------------|
| Olefin | 2,064 | (590) | 1,265 | 2,739 |
| LDPE | 477 | (58) | (1,860) | (1,441) |
| HDPE | 3,050 | (220) | (1,327) | 1,503 |
| PP | 1,015 | (174) | (2,692) | (1,851) |
| Total | 6,606 | (1,042) | (4,614) | 950 |

In Q1 2007, TVK Plc. realized 51% of its sales income from exports. Germany (18%), Italy (16%), Poland (15%), the United Kingdom (5%), France (4%) and Austria (4%) represented the majority of exports.

Distribution of the TVK Group's sales by production unit, Q1 2007 (HUF million)

| | Domestic sales | Export sales | Total sales |
|-------------------------|----------------|---------------|---------------|
| Olefin | 21,986 | 1,833 | 23,819 |
| LDPE | 3,620 | 3,581 | 7,201 |
| HDPE | 2,514 | 23,928 | 26,442 |
| PP | 8,403 | 10,452 | 18,855 |
| Other sales income | 1,875 | 43 | 1,918 |
| Effect on consolidation | (434) | 253 | (181) |
| Total | 37,964 | 40,090 | 78,054 |

The total Group level operating income of TVK Group remained essentially unchanged when compared to the corresponding period of 2006 and reached HUF 78,160 million in Q1 2007. This item includes other operating income at HUF 106 million, showing a decrease of HUF 750 million (87%) decrease. The exchange rate gains on accounts receivable and payable came to HUF 768 million in Q1 2006 as compared to an exchange rate loss in Q1 2007.

TVK Group's material costs amounted to HUF 55,433 million and showed a decrease by HUF 3,423 million (6%) attributable to the lower cost of purchased feedstock and energy. The lower price of feedstock reflects the reduction of the price of the feedstock used for monomer due to exchange rate effects. Energy costs were more moderate despite the increasing price of energy owing to the reduced level of consumption.

| Variations in key feedstock costs incurred by TVK Plc., Q1 2007 – Q1 2006 (HUF million) | | | | |
|--|---|---|---|----------------|
| | Effect of variance in volume | Effect of variance in prices | Effect of variance in exchange rates | Total |
| Naphtha and light hydrocarbons in total | (311) | 1,675 | (4,383) | (3,019) |
| AGO | 334 | (597) | (263) | (526) |
| Chemical feedstock in total | 23 | 1,078 | (4,646) | (3,545) |

The value of material type services used rose by HUF 387 million (12%), which was mostly due to the fee incurred in connection with outsourcing the logistics function.

The increase in costs of goods sold was compensated for by sales.

TVK Group level personnel expenses increased by HUF 119 million (5%) as a result of a wage increase, the higher amount of accrued items and the variance of amounts provisioned against and used for early retirement and severance pay, which surpassed the amount of cost reduction achieved as a result of outsourcing the Polymer Logistics and Rail Transportation function.

The depreciation charge and the total of other operating costs were similar in size as in the reference period.

The change in inventories produced in house amounted to HUF 1,227 million, reflecting the increase in products on stock and the inventory appreciation arising from higher feedstock prices.

The consolidated operating profit (EBIT) of the TVK Group reached HUF 11,194 million in Q1 2007, as opposed to HUF 3,071 million in the reference period. In Q1 2007, the subsidiaries contributed HUF 680 million to Group profits.

In Q1 2007 the Group's net financial profit amounted to HUF 73 million, compared to a loss of HUF 4,283 million in the reference period. In the reporting period, Group level net financial income was HUF 930 million higher than in the corresponding period of the preceding year, typically owing to the exchange rate gains realized and unrealized on FX denominated borrowings, but interest received was also up due to the improved capacity to generate cash. Financial expenses decreased by HUF 3,424 million because of the realised and unrealised exchange rate losses charged on FX denominated loans in Q1 2006 as compared to the exchange rate gains recognized in Q1 2007. In the first three months of 2007, TVK Group repaid EUR 40 million worth of the loan taken out earlier to finance the Petrochemical Development Project.

In Q1 2007, TVK Group profit before taxation amounted to HUF 11,267 million. The financial statements of the Group for the reporting period showed a corporate tax liability at HUF 1,570 million. The amount of deferred tax expense came to HUF 632 million. The variance of deferred taxes includes first of all the recognition of the deferred tax component of the depreciation charge. Consolidated net profit amounted to HUF 9,065 million.

Balance sheet data

The value of TVK Group total assets stood at HUF 225,997 million on March 31, 2007.

The value of consolidated fixed assets amounted to HUF 152,626 million on March 31, 2007, or 4% lower than on March 31, 2006 due first of all to the lower value of tangible assets attributable to recognized depreciation.

Following a rise of 5%, the value of current assets reached HUF 73,371 million. The variance includes first of all an increase in polymer inventories on hand due to higher volumes produced in house and the appreciation of the value of inventory due to the higher price of feedstock. The value of trade accounts receivable was lower than in the reference period as a result of the lower volume of polymer sales. The underlying reason for the higher value of other current assets was the loan extended by the parent company at HUF 3,900 million as compared to the status of the same account on March 31, 2006. The growth of cash and cash equivalents of the Group emanated from the improved cash generating capacity of the parent company.

Long-term debts reduced by 42% to reach HUF 40,515 million by March 31, 2007. The fall reflects the repayment of credit by the parent company at EUR 60 million in Q4 2006 and at EUR 40 million in Q1 2007. HUF 18 million of the long term loan taken out by the power plant TVK Erőmű Kft. has also been repaid.

The value of short-term liabilities increased by 3% from March 31, 2006 to March 31, 2007 to reach a total of HUF 35,465 million by the end of the period. The variance stems mainly from charging the corporate tax liability.

Cash flow

The group level cash flow statement of TVK dated March 31, 2007 shows a reduction in cash and cash equivalents at HUF 4,901 million since the beginning of the year.

Operating cash flow amounted to HUF 11,778 million in Q1 2007. EBITDA increased cash flow by HUF 14,257 million and changes in working capital (inventories, trade accounts receivable and payable, other receivables and other liabilities combined) reduced cash flow all in all by HUF 1,917 million. The increase in inventories is triggered by the higher volume and the increased prices of finished goods produced in house and purchased pyrolysis feedstock. The decrease of trade accounts receivables is mainly due to the lower sales volume compared to the end of 2006. A major factor in the decrease of trade accounts payable (other than to suppliers of capital expenditure projects) involves the reduced amount of pyrolysis feedstock consumed in March 2007 as compared to the level of consumption in December 2006. The change in other amounts receivable was due first of all to charging the insurance premium to accruals whilst other short-term liabilities increased the cash flow through the recognition of the corporate tax liability.

Investing activities decreased cash flow by HUF 5,132 million. Investments reduced the value of investment cash flow by HUF 1,497 million, with accounts payable to suppliers of capital expenditure projects as the major component responsible for the fall. Cash flow decreased by HUF 3,900 million with the recognition of the loan extended.

Cash flow from financial operations decreased cash flow by HUF 11,547 million in the reporting period, attributable largely to variances in the repayment of long-term loans as well as to the payment of interest. The variance in long term loans reflects loan repayments effected by the company. The new value of short term loans expresses the loan repaid by TVK Erőmű Kft., which had been reclassified from long term loans earlier.

Headcount

The total consolidated headcount of the TVK Group included 1,226 full-time employees on March 31, 2007, i.e. 256 fewer than on March 31, 2006. The reasons behind the variance include the outsourcing of the Polymer Logistics and Railway Transport activities and the effect of headcount rationalization measures at the parent company.

Capital Projects

In Q1 2007, the total capital expenditure of the TVK Group reached HUF 359 million, including capital expenditures and refurbishment projects at the parent company at HUF 358 million.

Tiszaújváros, May 14, 2007

Árpád Olvasó
Chief Executive Officer

Data sheet header (general)

| | | | |
|-------------------|---|----------------------------|--|
| Company name: | Tisza Chemical Group Public Limited Company | Phone: | +36 49/522-222 |
| Company address: | H-3581 Tiszaújváros, P.O.Box 20. | Fax: | +36 49/521-322 |
| Sector group: | Chemical industry, petrochemical | E-mail address: | tvkinfo@tvk.hu |
| Reporting period: | Q1 2007 | Investors' contact person: | Vanda Haisz |

ANNEX 1

| | | | | |
|-----------------------|-------------------------------------|-------------------------------------|-------|-------------------------------------|
| | 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"/> |

PK4. Q1 2007 PROFIT AND LOSS STATEMENT
Consolidated, un-audited TVK Group data according to IFRS (HUF million)

| Y 2006 | | Q1 2006 | Q1 2007 | Change |
|----------------|---|----------------|----------------|---------------|
| HUF million | | HUF million | HUF million | % |
| 308 736 | Net Sales | 77 091 | 78 054 | 1.2 |
| 403 | Other operating income | 856 | 106 | (87.6) |
| 309 139 | Total operating income | 77 947 | 78 160 | 0.3 |
| 227 870 | Raw material costs | 58 856 | 55 433 | (5.8) |
| 13 787 | Value of material type services used | 3 112 | 3 499 | 12.4 |
| 17 375 | Cost of goods purchased for resale | 5 255 | 2 341 | (55.5) |
| 761 | Mediated services | 188 | 119 | (36.7) |
| 259 793 | Raw materials and consumable used | 67 411 | 61 392 | (8.9) |
| 6 251 | Wages | 1 438 | 1 471 | 2.3 |
| 1 480 | HR related disbursements | 330 | 366 | 10.9 |
| 2 035 | Wage benefits | 461 | 511 | 10.8 |
| 9 766 | Personnel expenses | 2 229 | 2 348 | 5.3 |
| 12 405 | Depreciation and impairment | 3 014 | 3 063 | 1.6 |
| 5 393 | Other operating expenses | 1 401 | 1 431 | 2.1 |
| 897 | Change in inventory of finished goods and work in progress | 827 | (1 227) | n.a. |
| (444) | Work performed by the enterprise and capitalised | (6) | (41) | 583.3 |
| 287 810 | Total operating expenses | 74 876 | 66 966 | (10.6) |
| 21 329 | Operating profit, EBIT | 3 071 | 11 194 | 264.5 |
| 645 | Financial income | 42 | 972 | 2 214.3 |
| 4 552 | Financial expense | 4 323 | 899 | (79.2) |
| 2 | Gain/(Loss) from associates | 2 | 0 | (100.0) |
| (3 909) | Net financial expense | (4 283) | 73 | n.a. |
| 17 420 | Profit before tax | (1 212) | 11 267 | n.a. |
| 568 | Income tax expense | 39 | 1 570 | 3 925.6 |
| (419) | Deferred tax | 4 | 632 | 15 700.0 |
| 17 271 | Net income for the period | (1 255) | 9 065 | n.a. |
| 17 271 | Net income attributable to equity holders of the parent | (1 255) | 9 065 | n.a. |
| 0 | Minority interest | 0 | 0 | n.a. |

ANNEX 2

PK3. BALANCE SHEET FOR THE PERIOD ENDED ON MARCH 31, 2007
Consolidated, un-audited TVK Group data according to IFRS (HUF million)

| 31.12.2006. HUF million | | 31.03.2006. HUF million | 31.03.2007. HUF million | Change % |
|-------------------------------|--|----------------------------|----------------------------|---------------|
| ASSETS | | | | |
| 155 266 | Non-current assets | 158 644 | 152 626 | (3.8) |
| 4 001 | Intangible assets | 4 041 | 3 908 | (3.3) |
| 150 836 | Property, plant and equipment | 153 959 | 148 174 | (3.8) |
| 194 | Investments | 195 | 194 | (0.5) |
| 235 | Other non-current assets | 449 | 350 | (22.0) |
| 74 732 | Current assets | 69 866 | 73 371 | 5.0 |
| 8 361 | Inventories | 8 974 | 10 124 | 12.8 |
| 46 293 | Trade receivables, net | 47 239 | 43 321 | (8.3) |
| 4 457 | Other current assets | 6 313 | 9 186 | 45.5 |
| 15 621 | Cash and cash equivalents | 7 340 | 10 740 | 46.3 |
| 229 998 | TOTAL ASSETS | 228 510 | 225 997 | (1.1) |
| EQUITY AND LIABILITIES | | | | |
| 133 959 | Shareholders equity | 116 502 | 142 997 | 22.7 |
| 24 534 | Share capital | 24 492 | 24 534 | 0.2 |
| 15 022 | Share premium | 15 022 | 15 022 | 0.0 |
| 77 106 | Retained earnings | 78 131 | 94 376 | 20.8 |
| 26 | Revaluation difference | 69 | 0 | (100.0) |
| 92 154 | Reserves | 93 222 | 109 398 | 17.4 |
| 17 271 | Net income attributable to equity holders of the parent | (1 255) | 9 065 | n.a. |
| 133 959 | Equity attributable to equity holders of the parent | 116 459 | 142 997 | 22.8 |
| 0 | Minority interest | 43 | 0 | (100.0) |
| 58 021 | Non-current liabilities | 77 698 | 47 535 | (38.8) |
| 51 551 | Long-term debt, net of current portion | 70 786 | 40 515 | (42.8) |
| 3 423 | Provisions for liabilities and charges | 3 429 | 3 344 | (2.5) |
| 3 038 | Deferred tax liabilities | 3 461 | 3 670 | 6.0 |
| 9 | Other non-current liabilities | 22 | 6 | (72.7) |
| 38 018 | Current liabilities | 34 310 | 35 465 | 3.4 |
| 36 473 | Trade and other payables | 32 710 | 33 914 | 3.7 |
| 754 | Provisions for liabilities and charges | 805 | 765 | (5.0) |
| 791 | Short-term debt | 795 | 786 | (1.1) |
| 229 998 | TOTAL EQUITY AND LIABILITIES | 228 510 | 225 997 | (1.1) |

PK6. 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 3

CHANGES IN SHAREHOLDER'S EQUITY IN Q1 2007
Consolidated, un-audited TVK Group data according to IFRS (HUF million)

| | Share capital | Retained earnings | Share premium | Revaluation difference | Net income attributable to equity holders of the parent | Minority interest | Shareholders' equity |
|--|---------------|-------------------|---------------|------------------------|---|-------------------|----------------------|
| Opening balance on January 1, 2006 | 24 492 | 71 721 | 15 022 | 31 | 6 409 | 43 | 117 718 |
| Transfer of 2005 profits | 0 | 6 409 | 0 | 0 | (6 409) | 0 | 0 |
| Repurchased employee shares | 42 | 0 | 0 | 0 | 0 | 0 | 42 |
| Disbursements charged to retained earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revaluation difference | 0 | 0 | 0 | (5) | 0 | 0 | (5) |
| Reclassification of negative goodwill | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Year 2006 profits | 0 | 0 | 0 | 0 | 17 271 | 0 | 17 271 |
| Other | 0 | 1 | 0 | 0 | 0 | (43) | (42) |
| Changes due to dividend payment | 0 | (1 025) | 0 | 0 | 0 | 0 | (1 025) |
| Balance on December 31, 2006 | 24 534 | 77 106 | 15 022 | 26 | 17 271 | 0 | 133 959 |
| Transfer of 2006 profits | 0 | 17 271 | 0 | 0 | (17 271) | 0 | 0 |
| Repurchased employee shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Disbursements charged to retained earnings | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revaluation difference | 0 | 0 | 0 | (26) | 0 | 0 | (26) |
| Profit of Q1 2007 | 0 | 0 | 0 | 0 | 9 065 | 0 | 9 065 |
| Other | 0 | (1) | 0 | 0 | 0 | 0 | (1) |
| Closing balance on March 31, 2007 | 24 534 | 94 376 | 15 022 | 0 | 9 065 | 0 | 142 997 |

ANNEX 4

PK5. CASH FLOW STATEMENT ON MARCH 31, 2007
Consolidated, un-audited TVK Group data according to IFRS (HUF million)

| | 31.03.2006. | 31.03.2007. |
|--|----------------|-----------------|
| | HUF million | HUF million |
| 1. NET CASH PROVIDED BY OPERATING ACTIVITIES | | |
| Operating (trading) profit (EBIT) | 3 071 | 11 194 |
| Depreciation charge | 3 014 | 3 063 |
| (Profit)/loss on the disposal of tangible assets | 192 | (2) |
| Impairment of receivables | (47) | (1) |
| Revaluation difference of trade accounts receivable and accounts payable | (479) | (181) |
| Change in environmental protection provisions | (99) | (93) |
| Change in other provisions | (58) | (12) |
| Change in inventories | 457 | (1 763) |
| Change in trade accounts receivable | (3 380) | 3 204 |
| Change in other receivables | 661 | (848) |
| Change in trade accounts payable | (5 125) | (2 890) |
| Change in other short term liabilities | 1 130 | 380 |
| Corporate tax paid | (39) | (273) |
| 1. NET CASH PROVIDED BY OPERATING ACTIVITIES | (702) | 11 778 |
| 2. NET CASH PROVIDED BY INVESTING ACTIVITIES | | |
| Capital projects | (337) | (1 497) |
| Proceeds from the disposal of fixed assets | 67 | 8 |
| Termination of financial investments | 14 | 0 |
| Changes in loans extended, long-term bank deposits and receivables | 2 | (3 900) |
| Interest received and other financial income | 163 | 257 |
| 2. NET CASH PROVIDED BY INVESTING ACTIVITIES | (91) | (5 132) |
| 3. NET CASH PROVIDED BY (AND DISBURSED FOR) FINANCING OPERATIONS | | |
| Repayment of long-term debt and loans | 0 | (10 088) |
| Changes of long-term debt and loans | (758) | 0 |
| Other long-term liabilities | 1 | (3) |
| Changes in short-term loans | 560 | (172) |
| Interest paid and other financial expenditure | (512) | (1 284) |
| Dividend paid to shareholders | (94) | 0 |
| 3. NET CASH PROVIDED BY (AND DISBURSED FOR) FINANCING OPERATIONS | (803) | (11 547) |
| NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS | | |
| Opening value of cash and cash equivalents | 8 713 | 15 621 |
| Effect of consolidating a subsidiary on cash | 223 | 0 |
| Closing value of cash and cash equivalents | 7 340 | 10 720 |
| NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS | (1 596) | (4 901) |

ANNEX 5

PK2. CONSOLIDATED COMPANIES

| Name | Equity/ Registered Capital* | Interest held (%) | Ratio of votes ¹ | Classification ² |
|---|-----------------------------------|-------------------------|--------------------------------|-----------------------------|
| TVK Ingatlankezelő Kft. | 2 970 000 | 100.00% | L | L |
| TVK Erőmű Termelő és Szolgáltató Kft. | 3 298 000 | 26.00% | T | L |
| TVK Inter-Chemol GmbH (EUR thousand) | 615 | 100.00% | L | L |
| TVK UK Ltd. (GBP thousand) | 200 | 100.00% | L | L |
| TVK Italia S.r.l. (EUR thousand) | 100 | 100.00% | L | L |
| TVK FRANCE S.a.r.l. (EUR) | 76 225 | 100.00% | L | L |
| TVK Ukrajna tov (hrivnya) | 33 996 | 100.00% | L | L |
| TVK Polska Spzoo (PLN thousand) | 109 | 100.00% | L | L |
| Tűzoltó és Műszaki Mentő Kft. | 3 000 | 30.00% | T | T |
| VIBA-TVK Termelő és Kereskedelmi Kft. | 205 000 | 40.00% | T | T |
| Tiszai Hulladékégető Kft. | 25 000 | 49.96% | T | T |
| Tisza-WTP Vízelőkészítő és Szolgáltató Kft.** | 599 300 | 0.00% | - | 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.

* Equity/registered capital is expressed in HUF 000, unless otherwise indicated, when registered capital is denominated in a foreign currency.

** Non-participating business with full consolidation.

ANNEX 6

MAJOR EXTERNAL FACTORS

| | Q1 2006 | Q4 2006 | Q1 2007 | Change % Q1 2007/ Q1 2006 | Change % Q1 2007/ Q4 2006 |
|--|------------|------------|------------|------------------------------------|------------------------------------|
| Naphtha FOB med USD/t | 505 | 498 | 523 | 3.6 | 5.0 |
| AGO CIF med USD/t | 564 | 559 | 538 | (4.7) | (3.9) |
| Ethylene ICI's lor fd NWE contract EUR/t | 785 | 900 | 855 | 8.9 | (5.0) |
| Propylene ICI's lor fd NWE contract EUR/t | 785 | 865 | 820 | 4.5 | (5.2) |
| LDPE Film ICI's lor fd NWE low EUR/t | 1 039 | 1 088 | 1 107 | 6.5 | 1.7 |
| HDPE Film ICI's lor fd NWE low EUR/t | 1 011 | 1 102 | 1 121 | 10.8 | 1.7 |
| HDPE Blow ICI's lor fd NWE low EUR/t | 1 006 | 1 100 | 1 118 | 11.1 | 1.6 |
| PP Homo raffia ICI's lor fd NWE low EUR/t | 1 051 | 1 056 | 1 064 | 1.3 | 0.8 |
| PP Homo Injection ICI's lor fd NWE low EUR/t | 1 051 | 1 072 | 1 093 | 4.0 | 1.9 |
| PP Copolymer ICI's lor fd NWE low EUR/t | 1 098 | 1 162 | 1 151 | 4.9 | (1.0) |
| EUR/HUF | 254.40 | 260.08 | 252.35 | (0.81) | (2.97) |
| USD/HUF | 211.53 | 201.64 | 192.61 | (8.95) | (4.48) |
| EUR/USD | 1.203 | 1.291 | 1.310 | 8.9 | 1.5 |

ANNEX 7

ST1. EXTRAORDINARY ANNOUNCEMENT IN 2007 UNTIL PREPARING THE REPORT

| Date | Published in | Subject Matter, Brief Contents |
|---|---|---|
| 12.01.2007. 15.01.2007. 15.01.2007. | BSE website Magyar Tőkepiac Napi Gazdaság | Announcement of TVK Plc. on the payment of the countervalue of the invalidated employee's shares which were not submitted for conversion. |
| 09.02.2007. 09.02.2007. | BSE website Magyar Tőkepiac | Notice on completing the TVK Plc. Flash Report for Q4 and the year of 2006 and the site where it is accessible. |
| 10.02.2007. 12.02.2007. | BSE website Magyar Tőkepiac | TVK Plc. Flash Report for Q4 and the year of 2006. |
| 01.03.2007. 02.03.2007. | BSE website Magyar Tőkepiac | Notice on the application in connection with registration to the Share Register (MOL Plc. Application to register in the Share Register) |
| 01.03.2007. 02.03.2007. | BSE website Magyar Tőkepiac | Notice on the Shareholder's Announcement (The announcement of CE Oil & Gas Beteiligung und Verwaltung AG on its influence in TVK Nyrt.) |
| 02.03.2007. | TVK website | Notice on the Shareholder's Announcement (Change in influence of MOL in TVK) |
| 05.03.2007. 06.03.2007. | BSE website Magyar Tőkepiac | Extraordinary announcement on changes of the shareholders owned more than 5% stake |
| 14.03.2007. 14.03.2007. 14.03.2007. | BSE website Magyar Tőkepiac Napi Gazdaság | Announcement by the Board of Directors of TVK Plc. on the convocation of the company's ordinary general meeting in 2007. |
| 04.04.2007. 05.04.2007. | BSE website Magyar Tőkepiac | Announcement on TVK Plc's most important financial figures for 2006. |
| 04.04.2007. | BSE website | Proposals of the Board of Directors of TVK Plc. to the 2007 ordinary general meeting of the company. |
| 18.04.2007. | BSE website | Shareholder structure according to the shareholder identification prepared in connection with the ordinary General Meeting of the company, to be held on April 19, 2007. |
| 19.04.2007. 20.04.2007. | BSE website Magyar Tőkepiac | <p>Disclosure of the resolutions of the Annual General Meeting of TVK Plc. held on April 19, 2007. The General Meeting:</p> <ul style="list-style-type: none"> - 100% majority accepted the proposal of the Board on the order of the debate the Agenda items. - 99,99% majority accepted the reports by the Board of Directors on the statutory financial reports for 2006 (that of the mother company and the one consolidated in compliance with the international accounting standards) on the activities of the Company in the year 2006. - 99,98% majority accepted: the consolidated financial statement of TVK Plc. and TVK's subsidiary companies prepared according to the international financial reporting standards for the year ending as of December 31, 2006 with the balance sheet total amounting to HUF 229.998 million and the net profit amounting to HUF 17.271 million; the annual report of TVK Plc. prepared according to the Hungarian Accounting Law for the year ending as of December 31, 2006 with the balance sheet total amounting to HUF 212.302 million and the after tax profit amounting to HUF 15.895 million. The GM acknowledged that the Company's profit before tax for the year 2006 is HUF 16.104 million and its net profit is HUF 15.895 million, the dividends payable upon the profit for the year 2006 are HUF 0 per share and HUF 15.895 million shall be transferred into the retained earnings with that the Company shall use its free monetary assets for future acquisition aims and the repayment of its long-term loan. - 99,98% majority accepted the Declaration regarding corporate governance practices of TVK Plc. for the business year of 2006. - 99,99% majority elected Ernst & Young Könyvvizsgáló Kft. to the Auditor of the Company (appointed Auditor: Judit Szilágyi) for the business year of 2007 until the time of adjourning the Annual General Meeting of 2008, until 30 April, 2008. - 99,98% majority determined the Auditor's fee for the whole period of the appointment, and authorised the Board of Directors to conclude the commission contract with the appointed Auditor - 100% majority elected György Mosonyi, Michel-Marc Delcommune, Vratko Kassovic, József Molnár and József Simola as a Member of the Board, with the effect from the adjourning of the GM until April 19, 2012. |

- 99.99% majority elected Árpád Olvasó as a Member of the Board, with the effect from the adjourning of the GM until April 19, 2012.
- 99.99% majority accepted the remuneration of the Board members for the next year.
- 100% majority elected dr. Gyula Bakacsi, dr. György Bíró and László Gyurovszky, as a Member of the Supervisory Board, with the effect from the adjourning of the GM until April 19, 2012.
- 100% majority accepted the net remuneration per months of the Supervisory Board members.
- 99.93% majority accepted the amendment of Article 2 of the Articles of Association as follows: The seat of the Company: 3581 Tiszaújváros, TVK-lpartelep, TVK Central Office Building (building no. 136., topographical lot number: 2119/3); modified the Article 14 and 32 of the Articles of Association.
- 99.92% majority supplemented Article 13.17., 22.1., 24.1 of the Articles of Association; supplemented the Articles of Association with the Article 7.9, 8.11, 16.6, és 22.1 (q); modified the Articles 8.3., 15., 16.1., 17.2, 17.6, 25., 27., 28. and 36. of the Articles of Association; deleted the first paragraph of Article 8.6, and deleted the Articles 11. and 24.1. e.).
- 99.91 majority deleted the Article 21. and modified the Articles 7.8, 8.9., 16.2. and 17.5. of the Articles of Association .
- 99.92% majority approved the Supervisory Board's rules of procedure.
- 100% majority elected dr. Gyula Bakacsi, dr. György Bíró and László Gyurovszky as a Member of the Audit Committee, with the effect from the adjourning of the GM until April 19, 2012.

| | | |
|-------------|-----------------|---|
| 19.04.2007. | BSE website | TVK Plc's declaration on corporate governance practices. |
| 19.04.2007. | BSE website | Disclosure on completing the annual report of TVK Plc. on the 2006 business year and the site where it is accessible. |
| 19.04.2007. | BSE website | TVK Plc. Annual Report for the business year of 2006. |
| 19.04.2007. | BSE website | TVK Plc. Summary Report for the business year of 2006. |
| 19.04.2007. | BSE website | Announcement on changes of the disclosure channels. |
| 20.04.2007. | Magyar Tőkepiac | |

ANNEX 8

STRUCTURE OF OWNERSHIP - % AND TREASURY SHARES

RS1. Ownership Structure, Ratio of Holdings and Votes

| Description of owner | Total equity | | | | | | Listed series | | | | | |
|--|-----------------------------------|----------------|-------------------|------------------------------------|----------------|-------------------|-----------------------------------|----------------|-------------------|------------------------------------|----------------|-------------------|
| | Year opening (January 1, 2007) | | | Period closing (April 19, 2007) | | | Year opening (January 1, 2007) | | | Period closing (April 19, 2007) | | |
| | % ² | % ³ | Pc | % ² | % ³ | Pc | % ² | % ³ | Pc | % ² | % ³ | Pc |
| Domestic institution/company | 46.16 | same | 11 214 683 | 87.08 | same | 21 153 577 | 46.16 | same | 11 214 683 | 87.08 | same | 21 153 577 |
| Foreign institution/company | 52.80 | same | 12 824 697 | 8.14 | same | 1 976 426 | 52.80 | same | 12 824 697 | 8.14 | same | 1 976 426 |
| Domestic individual | 0.77 | same | 185 847 | 0.27 | same | 64 449 | 0.77 | same | 185 847 | 0.27 | same | 64 449 |
| Foreign individual | 0.02 | same | 4 376 | 0.00 | same | 841 | 0.02 | same | 4 376 | 0.00 | same | 841 |
| Employees, senior officers | - | - | - | - | - | - | - | - | - | - | - | - |
| Treasury shares | - | - | - | - | - | - | - | - | - | - | - | - |
| Government held owner* | 0.04 | same | 9 899 | 0.00 | same | 0 | 0.04 | same | 9 899 | 0.00 | same | 0 |
| International Development Institutions | - | - | - | - | - | - | - | - | - | - | - | - |
| Shares held by unidentified parties | 0.25 | same | 61 240 | 4.51 | same | 1 095 550 | 0.25 | same | 61 240 | 4.51 | same | 1 095 550 |
| TOTAL | 100 | same | 24 290 843 | 100 | same | 24 290 843 | 100 | same | 24 290 843 | 100 | same | 24 290 843 |

* Also included under domestic institutions

² Ownership ratio³ Voting right entitling the holder to participate in decision making at the general meetings of consolidated companies. If the ownership ratio and the voting ratio are identical, only the column for the ownership ratio should be filled in and submitted (published) along with mentioning that the two are the same.

RS2. Volume (Qty) of Treasury Shares Held in the Period Under Review

| | January 1 | March 31 | April 19 |
|--------------------|-----------|----------|----------|
| Corporate level | 0 | 0 | 0 |
| Subsidiaries | 0 | 0 | 0 |
| Grand total | 0 | 0 | 0 |

RS3/1. List and Description of Shareholders with more than 5% of the listed Series (on 19 April 2007)

| Name | Nationality ¹ | Activity ² | Quantity (of shares) | Interest (%) | Voting ratio (%) ^{3,4} | Remark |
|--|--------------------------|-----------------------|-------------------------|-----------------|------------------------------------|--------------------|
| MOL Hungarian Oil and Gas Public Limited Company | B (HU) | T | 21 083 142 | 86.79 | 86.79 | Strategic investor |
| Slovnaft, a.s. | K (SK) | T | 1 959 243 | 8.07 | 8.07 | Strategic investor |

RS3/2. List and Description of Shareholders with more than 5% of Equity Total (on 19 April 2007)

| Name | Nationality ¹ | Activity ² | Quantity (of shares) | Interest (%) | Voting ratio (%) ^{3,4} | Remark |
|--|--------------------------|-----------------------|-------------------------|-----------------|------------------------------------|--------------------|
| MOL Hungarian Oil and Gas Public Limited Company | B (HU) | T | 21 083 142 | 86.79 | 86.79 | Strategic investor |
| Slovnaft, a.s. | K (SK) | T | 1 959 243 | 8.07 | 8.07 | Strategic investor |

¹ Domestic (B), Foreign (K)² Corporate (T)³ Figure rounded to two decimal points⁴ Voting right entitling the holder to participate in decision making at the general meetings of consolidated companies

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

TSZ2. Changes in the Number of Full Time Employees

| | Reference Period Ended March 31, 2006 | Year Opening January 1, 2007 | Period Closing March 31, 2007 |
|-----------------|--|---------------------------------|----------------------------------|
| Corporate level | 1 454 | 1 200 | 1 195 |
| Group level | 1 482 | 1 231 | 1 226 |

TSZ3. 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 | 19.04.2012 | 0 |
| BoD | Árpád Olvasó | Deputy Chairman of the Board | 29.08.2000 | 19.04.2012 | 0 |
| BoD | Michel-Marc Delcommune | Board member | 03.11.2000 | 19.04.2012 | 0 |
| BoD | Gyula Gansperger | Board member | 20.04.2006 | 20.04.2011 | 0 |
| BoD | Vratko Kassovic | Board member | 28.04.2005 | 19.04.2012 | 0 |
| BoD | Dr. Péter Medgyessy | Board member | 20.04.2006 | 20.04.2011 | 0 |
| BoD | József Molnár | Board member | 20.04.2001 | 19.04.2012 | 0 |
| BoD | József Simola | Board member | 28.04.2005 | 19.04.2012 | 0 |
| SB | Dr. Ilona Bánhegyi | SB chairperson | 29.08.2000 | 19.04.2007 | 0 |
| SB | Dr. András Huszár | SB deputy chair | 24.04.2003 | 19.04.2007 | 0 |
| SB | Krisztina Dorogházi | SB member | 28.04.2005 | 19.04.2007 | 0 |
| SB | Dr. Gyula Bakacsi | SB member | 19.04.2007 | 19.04.2012 | 0 |
| SB | Dr. György Bíró | SB member | 19.04.2007 | 19.04.2012 | 0 |
| SB | László Gyurovszki | SB member | 19.04.2007 | 19.04.2012 | 0 |
| SB | Ildikó Keményné Újvári | SB member, employee representative | 28.04.2000 | 28.04.2010 | 0 |
| SB | Tamás Magyar | SB member, employee representative | 20.04.2001 | 20.04.2011 | 0 |
| SP | Árpád Olvasó | Chief Executive Officer | 01.07.2003 | Indefinite term | 0 |
| SP | Tivadar Vályi Nagy | Chief Financial Officer, Deputy CEO | 01.01.2005 | Indefinite term | 0 |
| SP | László Piry | Director of Polymer Marketing and Sales, Deputy CEO | 07.06.2004 | Indefinite term | 0 |
| SP | Árpád Deák | Petrochemical Technology and Project Development Director | 01.06.2001 | Indefinite term | 0 |
| SP | Tamás Péntes | Human Resources Manager | 01.07.2004 | Indefinite term | 0 |
| SP | László Sebestyén | Production Director | 01.01.2004 | Indefinite term | 0 |

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

During the first quarter of 2007 there was no significant change in company structure.

Until preparing the report the senior management changed as follows:

Dr. Ilona Bánhegyi, the chairwoman of the Supervisory Board, dr. András Huszár, the deputy-chairman of the Supervisory Board and Krisztina Dorogházi, the member of the Supervisory Board resigned from membership with the effect from the adjourning of the Annual General Meeting held on April 19, 2007.

The Annual General Meeting of the Company, held on April 19, 2007 elected dr. Gyula Bakacsi, dr. György Bíró and László Gyurovszky, as Members of the Supervisory Board, with the effect from the adjourning of the GM until April 19, 2012.

The Annual General Meeting of the Company, held on April 19, 2007 elected György Mosonyi, Árpád Olvasó, Michel-Marc Delcommune, Vratko Kassovic, József Molnár and József Simola as Members of the Board, with the effect from the adjourning of the GM until April 19, 2012.