Tisza Chemical Group Public Limited Company (TVK Plc) (Reuters: TVKD.BU, website: www.tvk.hu) has published its results for the first nine months of 2009 today. The data presented in the TVK Plc's Q1-3 2009 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 2 businesses were consolidated by the equity method

TVK Group Financial Overview

(IFRS) million HUF	***2008 Q3***	***2009 Q3***	***Var %***	***2008 Q1-Q3***	***2009 Q1-Q3***	***Var %***
Net sales	75,753	76,323	0.8	256,591	186,094	(27.5)
EBITDA	3,020	5,445	80.3	6,650	3,426	(48.5)
Operating profit/loss (-)	**(259)**	**2,156**	**-**	**(3,088)**	**(6,223)**	**(101.5)**
Profit/loss of financial transactions (-)	(1,169)	(42)	96.4	(1,252)	(1,243)	0.7
Tax on profit/loss	10	719	7,090.0	(142)	122	-
Shareholder's net profit (loss)	**(1,438)**	**1,387**	**-**	**(4,198)**	**(7,609)**	**(81.3)**
Operating cash flow	4,540	(3,254)	-	(1,941)	210	-

(IFRS) million EUR	***2008 Q3***	***2009 Q3***	***Var %***	***2008 Q1-Q3***	***2009 Q1-Q3***	***Var %***
Net sales	320.8	281.3	(12.3)	1,035.9	655.7	(36.7)
EBITDA	12.8	20.1	56.9	26.8	12.1	(55.0)
Operating profit/loss (-)	**(1.1)**	**7.9**	**-**	**(12.5)**	**(21.9)**	**(75.9)**
Profit/loss of financial transactions (-)	(5.0)	(0.2)	96.9	(5.1)	(4.4)	13.4
Tax on profit/loss	0.0	2.6	6,156.0	(0.6)	0.4	-
Shareholder's net profit (loss)	**(6.1)**	**5.1**	**-**	**(16.9)**	**(26.8)**	**(58.2)**
Operating cash flow	19.2	(12.0)	-	(7.8)	0.7	-

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

In Q3 2009 the operating results turned to positive, and amounted to HUF 2.16 billion. The margin generating ability of the industry significantly improved mainly due to the fact that the polymer product prices exceeded the price increase of naphtha, and also the strengthening of the Euro compared to the dollar and the dropping energy prices had a favorable impact. Production and sales volumes surged partly because production was low in the previous quarter due to the reconstruction and maintenance work.

In Q1-Q3 2009 the group – despite the operating profit realized in Q3 – realized an operating loss of HUF 6.2 billion that is HUF 3 billion more than in the same period of the previous year. This decrease was caused by the lower integrated petrochemical margin, the higher energy costs and the lower production and sales volumes. The lower production was resulted by the process failures in the 1st quarter, the maintenance turnaround in the 2nd quarter and the decreasing demand. The actions designed to increase profit could only partially mitigate these negative impacts.

- **Overall capacity utilization dropped by only 6 percentage points** compared to the same period of 2008. The short supply of feedstock in Q1 was followed by the turnaround of Olefin-1 plant and in parallel therewith by the turnaround of the HDPE-1, LDPE-2 and PP-3 plants and by the annual shutdown of the HDPE-2 and PP-4 plants for cleaning. Capacity utilization significantly increased in the 3rd quarter and exceeded the ratios of the same quarter of 2008 as well as of the previous quarters in 2009.
- **Polymer production quantity and own produced polymer sales volume were** 4% and 3% (respectively) lower than in the first nine months of the previous year, the proportion of HDPE product types increased by almost 4%, the proportion of LDPE and PP product types decreased by over 2% and by over 1%, respectively.
- We realized **foreign exchange gain on accounts payable/accounts receivable of HUF 343 million** due to the fluctuation of the HUF rate, versus a foreign exchange loss of HUF 1,353 million in the same period of 2008. Thus **realized exchange gain of HUF 137 million and non-realized exchange loss of HUF 360 million** on loans and assets denominated in foreign currency are reported in the "Financial operations" line. The portfolio of FX loans of TVK Plc. amounted to EUR 50 million as at September 30, 2009. TVK Plc. did not have to resort to bank loans to preserve its liquidity.
- Operating **cash flow reached HUF 210 million** mostly because of the positive EBITDA and the optimization of the working capital.

- The **net losses** of the TVK group amounted to **HUF 7.609 million in the first 9 months of 2009.** The TVK mother company only incurred the liability to pay local industry tax and the company was not subject to either corporate or special tax. The negative amount of the deferred tax is due to the accrual of the negative tax base.

CEO of TVK Plc., Olvasó Árpád, emphasized:

"The operating results of the group changed favorably in the third quarter and the company realized profit in the period between July and September after the significant operating losses incurred in the first half of the year due to the adversary economic conditions resulting from the recession. We can say that the rescheduling of the temporary turnaround planned for the third quarter and the implementation thereof in the second quarter resulted in additional margin. The turnaround took place in the months which were the weakest from the aspect of margin and at the same time we could exploit the market possibilities with higher volumes in the third quarter when economic conditions were better. The forecast regarding the crisis is not clear and obvious and we continue to endeavor at ensuring that the company remains competitive despite the difficult circumstances. "

Operating environment

A comparison of Q3 2009 to Q2 2009 shows a rise of 19-23% in average polyethylene prices and a rise of 26-28% in polypropylene prices (ICI's lor fd NWE). As regards feedstock prices, the average quoted (FOB med) naphta price was USD 580/ton against the (CIF med) atmospheric gas oil quoted price at USD 559/t corresponding to an increase of 23% for naphta and 14% for gas oil. The HUF strengthened against the EUR and USD by 5% and 10%, respectively, while the EUR strengthened by 5% against the USD. As the result of this, the average integrated petrochemical margin increased by 23% in HUF-terms and by 30% in EUR-terms in the 3rd quarter of 2009 as compared to the previous quarter. Exchange rate changes had a positive impact on TVK Group level operating profits in the period under review.

A comparison of the first nine months of 2009 and 2008 shows a downturn of 34-36% in the average prices (ICI's lor fd NWE) quoted for polyethylene in the European market of polymer products and a simultaneous drop of 33-34% in polypropylene prices. In US dollar terms the price of the naphta necessary to monomer production dropped by 48% coupled with a 53% reduction in the price of atmospheric gas oil. HUF depreciated heavily against both the USD and the EUR, with the latter also depreciating against the dollar. The afore-mentioned factors reduced the integrated petrochemical margin by 17% in EUR terms and 5% in HUF terms compared to the same period of last year.

Financial overview

Profit and Loss Statement

In Q1 – Q3 2009, the **consolidated TVK Group level operating income** dropped by 27% year on year and totaled at HUF 187,443 million. Within this, the **other income from operations** was HUF 1,349 million. The increase of HUF 1,232 million is partly due to the exchange gain realized on accounts receivable and accounts payable due to the strengthening HUF rate and partly to the income from the sale of a part of the CO2 emission quota which quota surplus resulted from capacity underutilization.

In Q1 – Q3 2009, the **consolidated TVK Group level sales income** amounted to HUF 186,094 million that is HUF 70.497 million less than in the same period of 2008 owing to the lower production and sales volumes which was partially mitigated by the increasing HUF rate.

Factors influencing product sales of TVK Plc,
Q1-3 2009 – Q1-3 2008 (million HUF)

	Effect of variance in price	Effect of variance in exchange rates	Effect of variance in volume	Total
Olefin	(33,800)	13,274	(16,730)	**(37,256)**
LDPE	(6,571)	2,242	(2,496)	**(6,825)**
HDPE	(34,769)	12,352	3,638	**(18,779)**
PP	(23,538)	8,199	(3,789)	**(19,128)**
Total	**(98,678)**	**36,067**	**(19,377)**	**(81,988)**

In Q1 – Q3 2009, TVK Plc. realized 52% of its sales revenues from **export sales.** Germany (18%), Poland (16%), Italy (16%), Austria (3%), France (3%) and the United Kingdom (2%) represented the majority of export sales.

Distribution of TVK Group sales incomes by production units, Q1-Q3 2009 (million HUF)

	Domestic sales	Export sales	Total sales
Olefin	46,952	3,030	**49,982**
LDPE	5,934	7,522	**13,456**
HDPE	6,129	57,796	**63,925**
PP	18,472	22,908	**41,380**
Income from other business activities	6,359	108	**6,467**
Effect of consolidation	10,498	386	**10,884**
Total	**94,344**	**91,750**	**186,094**

TVK group level material costs dropped by HUF 74,813 million (34%) to HUF 147,199 million reflecting the radical decline of the quoted price of raw materials used for producing monomers but the effect was compensated substantially by the depreciation of HUF against the dollar. In addition, the reduced quantity of the utilized feedstock – mainly because of the production losses due to the turnaround – also mitigated the costs. Energy costs declined by 3% despite the increased energy prices mainly because the amount of energy consumed was also lower due to the lower production and energy optimization. The reconstruction and refurbishing work performed during the turnaround period incurred raw materials of HUF 907 million - this was offset in the Self-manufactured assets line and was transferred to the investments.

Variances in key feedstock costs incurred by TVK Plc, Q1-3 2009 – Q1-3 2008 (million HUF)

	Effect of variance in volume	Effect of variance in price	Effect of variance in exchange rates	Total
Naphta and light hydrocarbons in total	(14,278)	(102,003)	47,762	**(68,519)**
Gas oil	(5,924)	(393)	191	**(6,126)**
Chemical feedstock in total	**(20,202)**	**(102,396)**	**47,953**	**(74,645)**

Material type services shrank by HUF 916 million (8%), within this the freight costs reduced by HUF 363 million due to the lower sales volumes and the selection of transporters by modified tendering process. In addition to this, the amount of the accounted agency fees, of the maintenance and repair costs, of the cost of recruiting workforce through temporary work agencies and of information technology services dropped by HUF 149 million, HUF 225 million, HUF 88 million and by HUF 35 million, respectively.

The TVK group level personal **costs of staff** are HUF 471 million (7%) higher mainly because of the changes in the value of raised and utilized provisions, implemented wage increase and accruals.

The **other operating costs** dropped by HUF 943 (-21%). Within this it causes a reduction of HUF 1,353 million that the exchange loss on receivables and liabilities was reported among the costs in the basis period while it was included as profit among the other incomes in the reporting period. The expense of HUF 471 million booked when accounting the 2008 emission quota increases the costs incurred in the first three quarters of 2009.

The HUF 893 million increase of self manufactured assets in the reporting period was due to the surging prime costs as the feedstock was more expensive than naphta in December 2008 entailing the appreciation of inventories. The volume of polymer products on stock dropped significantly compared to the opening stock at the beginning of the year.

Capitalized own performances totaled at HUF 907 million in the first nine months of 2009 as the costs incurred because of the reconstruction and refurbishing works during the turnaround period were transferred to the investments.

The **Group level consolidated operating losses** (EBIT) amounted to HUF 6,223 million in the first three quarters of 2009 compared to the loss of HUF 3,088 million in the same period of 2008.

As opposed to the loss of HUF 1,252 million in the basis period, the group realized a **loss on financial operations** of HUF 1,243 million in Q1 – Q3 2009. Foreign exchange loss of HUF 223 million (HUF 568 million exchange gain than Q1-Q3 2008) was accounted on FX loans received and other assets denominated in foreign exchange. HUF 410 million less interest and HUF 111 million less discount was paid and interest incomes increased by HUF 275 million. The balance of the loans received from the mother company in foreign currency was EUR 50 million at the end of the reporting period following the advance repayment of EUR 10 million in January 2009.

In Q1-Q3 2009 TVK Group **earnings before taxes** amounted to a loss of HUF 7,487 million with **corporate tax liability** of HUF 538 million. Deferred tax amounted to the negative figure of HUF 416 million and includes mainly the accrual of the negative tax base. **Consolidated net losses** totaled at HUF 7,609 million.

Balance sheet figures

The value of the **total assets** of TVK Group stood at HUF 211,448 million as at September 30, 2009.

The consolidated value of **invested assets** amounted to HUF 138,132 million as at September 30, 2009, 3% lower than on September 30, 2008 mainly due to the lower value - attributable to recognized depreciation - of tangible and intangible assets.

The value of **current assets** hardly changed as it amounted to HUF 73,316 million including a 30% year on year decrease in inventories mainly caused by the devaluation of inventories entailed by the reduced prime cost resulting from the lower feedstock prices and the significant reduction of polymer stocks. The value of accounts receivable shows a year on year decrease of 5% due to the lower polymer selling prices which was partly mitigated by the growing polymer quantities sold, taking into consideration the last two months affecting the changes in the accounts receivable. The value of other current assets increased by 42% which is attributable to the increased amount of reclaimable VAT, corporate and other taxes furthermore to the revolving facility extended to the mother company.

Shareholder's equity amounted to HUF 138,967 million on September 30, 2009, approximately 4% lower than on September 30, 2008. The decrease is attributable to the variance in the value of the profit/loss after taxation and the paid dividend.

The portfolio of **long term debts** amounted to HUF 11,846 million as at September 30, 2009 (showing a year on year decrease of 62%) and includes only the long term loans recorded in the books of the subsidiaries. From the mother company's loan which amounted to altogether EUR 80 million in September 2008, an installment of EUR 20 million was repaid in December 2008, and another installment of EUR 10 million was reimbursed in January 2009. The remaining loan was transferred to the short term liabilities on December 31, 2008 as the repayment thereof falls due on December 20, 2009.

The value of **short term liabilities** rose by 45% to HUF 49,103 million from September 30, 2008 to September 30, 2009. The increase is caused by the reclassification of the current portion of long term loans furthermore the higher value of accounts payable resulting from the bigger volume of feedstock purchased for the olefin plant – the latter was mitigated by the declining feedstock prices.

Cash flow

Based on the group level cash flow statement of TVK dated September 30, 2009 **liquid assets** have decreased by HUF 1,079 million since the beginning of the year.

The **operating cash flow amounted to HUF 210 million.** EBITDA increased and the changes in working capital (inventories, trade accounts receivable and payable, other receivables and short term liabilities altogether) decreased the cash flow by **HUF 3,426 million** and by **HUF 496 million**, respectively. Within the variance of the working capital, the cash flow deteriorating effect of the changes in the inventory originate from the substantial growth of the olefin plant feedstock prices - which determine the inventory prime cost - since December 2008 leading to inventory appreciation. The fact that the volume of polymer feedstock inventories increased considerably while olefin product inventories grew modestly, could only mitigate this in part. The increased value of accounts receivable is due to the fact that sales prices and sales volumes in the last two months of the 3rd quarter of 2009 were higher than in the last two months of the 4th quarter of 2008 (which determine the year-end accounts receivable). It led to the growth of accounts payable that the purchase price and the purchased quantity of olefin feedstock were both higher in September 2009 than in December 2008. As regards other receivables, mainly the increased amount of the refundable VAT, corporate tax and other taxes decreased the cash flow. Other short term liabilities increased the operating cash flow due to the higher balance of accrued costs. The adjustment due to the non-cash effects included in the EBIT decreased the operating cash flow by **HUF 942 million:** within this the revaluation of inventories in January decreased the cash flow by HUF 394 million, the cancellation of the sale of CO2 quota from the operating cash flow decreased it by HUF 344 million, the changes in provisions decreased it by HUF 195 million and the non-realized loss on revaluation of accounts payable/accounts receivable decreased it by HUF 47 million. Taxes paid against the profit/loss further reduced the cash flow by **HUF 1,778 million**.

Investments increased the cash flow by HUF 5,561 million: an amount of HUF 7,639 million was used for purchase of tangible assets, an income of HUF 958 million was realized on the sale of tangible assets and the interest received improved the cash position by HUF 496 million. Changes in loans given and long term bank deposits increased the cash flow by HUF 11,746 million, within this the loan extended to the mother company and the exchange rate difference thereof increased it by HUF 6,885.

Net cash from financial operations decreased cash flow by HUF 6,850 million in the examined period reflecting the cash flow decreasing effect of the repayment of loans reclassified as short term loans, of the paid interests and financial expenses furthermore of the paid dividend.

Employees

As at September 30, 2009 the total consolidated headcount of TVK included 1,183 full time employees or 7 persons less than the closing headcount on September 30, 2008. Within this, the headcount of the TVK mother company decreased by 3 while the number of employees at the subsidiaries decreased by 4 because TVK-UK Ltd. discontinued its activity as of the end of June.

Capital projects

In months 1-9 of 2009 the total capital expenditure of TVK group reached HUF 6,793 million, including CAPEX and refurbishment projects by the mother company of HUF 6,772 million. Within this, the reconstruction of the Olefin-1 represents HUF 2,678 million, sustain CAPEX HUF 2,113 million and the periodic maintenance HUF 996 million.

Outlook and expectations for the period after September 30, 2009

The group is expected to realize positive operating profit in October 2009 as well. On the basis of the current outlook, the integrated price margin will reduce however the monomer and polymer production will probably exceed the September quantities therefore the capacity utilization of technologies will further improve while the proportion of polymer product types remains unchanged. Polymer sales is expected to slightly decline compared to September which results in the growth of polymer stocks thus promoting the creation of optimal portfolio of inventories.

ANNEXES

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Company address:	H-3581 Tiszaújváros, P.O.Box 20.	**Fax:**	+36 1 464 1335
Sector group:	Chemical industry, petrochemical	**E-mail address:**	tvkinfo@tvk.hu
Reporting period:	Q1-Q3 2009	**Investors' contact person:**	Attila Czafit

	Yes	No
Audited		X
Consolidated	X	

Accounting principles	Hungarian		**IFRS**	X	Other	

Currency	**HUF**	X	EUR	
Unit	1,000		**1,000,000**	X

ANNEX 1
KEY FINANCIAL DATA
TVK Group consolidated unaudited figures according to IFRS (HUF million)

Key Profit and Loss figures

	Q1-Q3 2008	Q1-Q3 2009
Net sales	**256,591**	**186,094**
Operating profit (EBIT)	**(3,088)**	**(6,223)**
Net income from financial activities	**(1,252)**	**(1,243)**
Profit before tax	**(4,340)**	**(7,487)**
Profit after tax	**(4,198)**	**(7,609)**

Key Balance Sheet figures

	30.09.2008.	30.09.2009.
Fixed assets	142,628	138,132
Intangible assets	3,536	3,089
Tangible assets	138,639	134,649
Invested financial assets	453	394
Current assets	73,698	73,316
Inventory	12,169	8,482
Total assets	**216,326**	**211,448**
Shareholders' equity	144,465	138,967
Share capital	24,534	24,534
Long-term liabilities	38,089	23,378
Short-term liabilities	33,772	49,103
Total liabilities and shareholders' equity	**216,326**	**211,448**

ANNEX 2
Q1-Q3 2009 PROFIT AND LOSS STATEMENT
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Year 2008 audited		Q3 2008	Q3 2009	Change %	Q1-Q3 2008	Q1-Q3 2009	Change %
323,406	Net Sales	75,753	76,323	1	256,591	186,094	(28)
216	Other operating income	60	(164)	-	117	1,349	1,053
323,622	**Total operating income**	**75,813**	**76,159**	**1**	**256,708**	**187,443**	**(27)**
267,578	Raw material costs	63,323	59,868	(6)	222,012	147,199	(34)
14,841	Value of material type services used	3,474	3,097	(11)	11,177	10,261	(8)
5,976	Cost of goods purchased for resale	2,319	1,679	(28)	4,274	5,312	24
422	Mediated services	81	3,745	4,524	280	12,202	4,258
288,817	**Raw materials and consumable used**	**69,197**	**68,389**	**(1)**	**237,743**	**174,974**	**(26)**
6,292	Wages	1,485	1,635	10	4,620	4,974	8
1,054	HR related disbursements	182	261	43	828	764	(8)
1,982	Wage benefits	489	512	5	1,433	1,614	13
9,328	**Personnel expenses**	**2,156**	**2,408**	**12**	**6,881**	**7,352**	**7**
13,148	**Depreciation and impairment**	**3,279**	**3,289**	**0**	**9,738**	**9,649**	**(1)**
4,241	**Other operating expenses**	**376**	**926**	**146**	**4,434**	**3,491**	**(21)**
4,205	**Change in inventory of finished goods and work in progress**	**1,216**	**(984)**	**-**	**1,169**	**(893)**	**-**
(672)	**Work performed by the enterprise and capitalised**	**(152)**	**(25)**	**(84)**	**(169)**	**(907)**	**437**
319,067	**Total operating expenses**	**76,072**	**74,003**	**(3)**	**259,796**	**193,666**	**(26)**
4,555	**Operating profit, EBIT**	**(259)**	**2,156**	**-**	**(3,088)**	**(6,223)**	**(102)**
417	Financial income	(433)	150	-	790	494	(38)
4,100	Financial expense	736	192	-	2,042	1,737	(15)
(3,683)	**Net financial profit/(loss)**	**(1,169)**	**(42)**	**96**	**(1,252)**	**(1,243)**	**1**
18	Gain/(Loss) from associates	0	8	**-**	0	21	**-**
854	**Profit before tax**	**(1,428)**	**2,106**	**-**	**(4,340)**	**(7,487)**	**(73)**
1,271	Income tax expense	321	286	(11)	848	538	(37)
(271)	Deferred tax	(311)	433	-	(990)	(416)	(58)
(146)	**Net income for the period**	**(1,438)**	**1,387**	**-**	**(4,198)**	**(7,609)**	**(81)**
(146)	**Net income attributable to equity holders of the parent**	(1,438)	1,387	-	(4,198)	(7,609)	**(81)**
0	Minority interest	0	0	-	0	0	**-**

ANNEX 3
BALANCE SHEET FOR THE PERIOD ENDED ON SEPTEMBER 30, 2009
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

31.12.2008 audited		30.09.2008.	30.09.2009.	Change %
	ASSETS			
141,692	**Non-current assets**	**142,628**	**138,132**	**(3)**
3,492	Intangible assets	3,536	3,089	(13)
137,833	Property, plant and equipment	138,639	134,649	(3)
178	Investments in associates	196	157	(20)
189	Other non-current assets	257	237	(8)
68,089	**Current assets**	**73,698**	**73,316**	(1)
7,072	Inventories	12,169	8,482	(30)
37,009	Trade receivables, net	44,405	42,090	(5)
15,433	Other current assets	9,824	13,988	42
2,030	Tax receivables	2,256	3,270	45
6,545	Cash and cash equivalents	5,044	5,486	9
209,781	**TOTAL ASSETS**	**216,326**	**211,448**	**(2)**
	EQUITY AND LIABILITIES			
148,541	**Shareholders equity**	**144,465**	**138,967**	**(4)**
24,534	Share capital	24,534	24,534	0
15,022	Share premium	15,022	15,022	0
109,097	Retained earnings	109,097	106,959	(2)
34	Revaluation difference	10	61	510
124,153	Reserves	124,129	122,042	(2)
(146)	Net income attributable to equity holders of the parent	(4,198)	(7,609)	81
148,541	**Equity attributable to equity holders of the parent**	**144,465**	**138,967**	**(4)**
0	Minority interest	0	0	-
19,746	**Non-current liabilities**	**38,089**	**23,378**	**(39)**
12,586	Long-term debt, net of current portion	31,243	11,846	(62)
2,724	Provisions for liabilities and charges	3,141	2,752	(12)
4,423	Deferred tax liabilities	3,703	4,006	8
13	Other non-current liabilities	2	4,774	-
41,494	**Current liabilities**	**33,772**	**49,103**	**45**
24,392	Trade and other payables	32,549	34,252	5
0	Tax liabilities	0	0	-
393	Provisions for liabilities and charges	447	305	(32)
0	Short-term debt	0	150	-
16,709	Short term part of long term debts	776	14,396	1,755
209,781	**TOTAL EQUITY AND LIABILITIES**	**216,326**	**211,448**	**(2)**

Significant Off-Balance Sheet Items1

None.

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

ANNEX 4
CHANGES IN SHAREHOLDER'S EQUITY IN Q1-Q3 2009
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

	Share capital	Retained earnings	Share premium	Revaluation difference	Net income attributable to equity holders of the parent	Minority interest	Share-holders' equity
Opening balance on January 1, 2008	**24,534**	**94,376**	**15,022**	**26**	**23,684**	**0**	**157,642**
Transfer of 2007 profits	0	23,684	0	0	(23,684)	0	0
Revaluation difference	0	0	0	8	0	0	8
Reclassification of negative goodwill	0	0	0	0	0	0	0
Year 2008 profits	0	0	0	0	(146)	0	(146)
Other	0	(8,963)	0	0	0	0	(8,963)
Balance on December 31, 2008	**24,534**	**109,097**	**15,022**	**34**	**(146)**	**0**	**148,541**
Transfer of 2008 profits	0	(146)	0	0	146	0	0
Revaluation difference	0	0	0	27	0	0	27
Profit of Q1-Q3 2009	0	0	0	0	(7,609)	0	(7,609)
Change due to dividend payment	0	(1,992)	0	0	0	0	(1,992)
Closing balance on June 30, 2009	**24,534**	**106,959**	**15,022**	**61**	**(7,609)**	**0**	**138,967**

ANNEX 5
STATEMENT OF COMPREHENSIVE INCOME IN Q1-Q3 2009
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Statement of comprehensive income	**31.12.2008.**	**30.09.2009.**
Profit for the year	*(146)*	*(7, 609)*
Other comprehensive income		
Exchange differences on translating foreign operations	8	27
Available-for-sale financial assets, net of deferred tax	0	0
Cash-flow hedges, net of deferred tax	0	0
Share of other comprehensive income of associates	0	0
Other comprehensive income for the year, net of tax	8	27
Total comprehensive income for the year	**(138)**	**(7.582)**
Total comprehensive income attributable to:		
Equity holders of the parent	*(138)*	*(7.582)*
Non-controlling interest	0	0

ANNEX 6
CASH FLOW STATEMENT ON SEPTEMBER 30, 2009
TVK Group consolidated, unaudited figures according to IFRS (HUF million)

Description	30.09.2008.	30.09.2009.
Profit before tax	(4,340)	(7,487)
Adjustments to reconcile profit before tax to net cash provided by operating activities		
Depreciation and impairment	9,738	9,649
Write-off of inventories	3	(394)
Increase / (Decrease) in environmental provisions	(9)	(35)
Increase / (Decrease) in other provisions	(11)	(28)
Loss/ (Profit) on the sale of tangible assets	(31)	(344)
Write-off of receivables	15	38
Unrealised foreign exchange (gain) / loss on receivables and payables	(532)	(47)
Interest income	(195)	(470)
Interest on borrowings	1,599	1,189
Net foreign exchange gain on excluding foreign exchange differences on receivables and payables	(568)	223
Other financial gain, loss, net	280	169
Share of net (profit) / loss of associates	0	21
Operating cash flow before changes in working capital	***5,949***	***2,484***
Increase /decrease in inventories	48	(1,016)
Increase /decrease in trade accounts receivable	11,018	(5,094)
(Increase) /decrease in other receivables	(3,427)	(5,038)
Increase /(decrease) in trade accounts payable	(13,719)	10,154
Increase in other current liabilities	528	498
Income taxes paid	(2,338)	(1,778)
NET CASH PROVIDED BY OPERATING ACTIVITIES	**(1,941)**	**210**
Purchase of property, plant and equipments	(4,692)	(7,639)
Proceeds from disposals of fixed assets	47	958
Loans and long-term bank deposits provided	(2,167)	11,746
Increase / (decrease) in short term investments	0	0
Cash provided by sale, termination financial investments	6	0
Interest received and other financial income	245	496
Dividend received	8	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	**(6,553)**	**5,561**
Proceeds from issue of new debts	12,078	0
Repayments of long-term debt	(40)	(327)
Changes of short-term debts	(502)	(3,377)
Other long-term liabilities	2	0
Interest paid and other financial costs	(2,263)	(1,156)
Dividends paid to minority interest and payment on liquidation	(8,960)	(1,990)
NET CASH PROVIDED BY (AND DISBURSED FOR) FINANCING OPERATIONS	**315**	**(6,850)**
NET INCREASE (DECREASE) OF CASH AND CASH EQUIVALENTS	**(8,179)**	**(1,079)**
Opening value of cash and cash equivalents	13,241	6,545
Closing value of cash and cash equivalents	5,062	5,466

ANNEX 7
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.	2,963,100	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
TMM Tűzoltó és Műszaki Mentő Kft.	3,000	30.00%	T	T
VIBA-TVK Termelő és Kereskedelmi Kft.***	205,000	40.00%	T	T
Tisza-WTP Vízelőkészítő és Szolgáltató Kft.**	495,000	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.
*** Dissolution process begin on January 1, 2009
**** Dissolution made on July 1, 2009

ANNEX 8
MAJOR EXTERNAL FACTORS

	Q3 2008	Q1-Q3 2008	Q2 2009	Q3 2009	Q1-Q3 2009	Change % Q3 2009/ Q3 2008	Change % Q3 2009/ Q2 2009	Change % Q1-Q3 2009/ Q1-Q3 2008
Naphtha FOB med USD/t	927	900	472	580	472	(37.4)	22.9	(47.6)
AGO CIF med USD/t	1,069	1,040	491	559	486	(47.7)	14.0	(53.3)
Ethylene ICI's lor fd NEW contract EUR/t	1,228	1,096	688	818	701	(33.4)	18.9	(36.1)
Propylene ICI's lor fd NWE contract EUR/t	1,015	962	527	704	564	(30.6)	33.6	(41.4)
LDPE Film ICI's lor fd NWE low EUR/t	1,409	1,282	791	951	820	(32.5)	20.3	(36.0)
HDPE Film ICI's lor fd NWE low EUR/t	1,342	1,237	774	953	812	(29.0)	23.2	(34.3)
HDPE Blow ICI's lor fd NWE low EUR/t	1,347	1,232	787	938	815	(30.3)	19.2	(33.8)
PP Homo raffia ICI's lor fd NWE low EUR/t	1,206	1,147	705	903	756	(25.1)	28.1	(34.0)
PP Homo Injection ICI's lor fd NWE low EUR/t	1,211	1,150	705	903	757	(25.4)	28.1	(34.2)
PP Copolymer ICI's lor fd NWE low EUR/t	1,283	1,212	751	947	812	(26.1)	26.2	(33.0)
EUR/HUF	236.17	247.82	285.86	271.27	283.79	14.9	(5.1)	14.5
USD/HUF	157.32	163.02	210.18	189.73	208.70	20.6	(9.7)	28.0
EUR/USD	1.504	1.522	1.362	1.430	1.364	(4.9)	5.0	(10.4)

Note:
1. Data in the table are rounded, but changes are calculated without rounding.
2. Exchange rates are the period average of the monthly average mid rates announced by the Hungarian National Bank.

ANNEX 9
STRUCTURE OF OWNERSHIP - % AND TREASURY SHARES

Ownership Structure, Ratio of Holdings and Votes

Description of owner	Total equity						Listed series					
	Year opening (January 1, 2009)			Period closing (September 30, 2009)			Year opening (January 1, 2009)			Period closing (September 30, 2009)		
	%[2]	%[3]		%[2]	%[3]		%[2]	%[3]		%[2]	%[3]	
Domestic institution/company	88.63	same	21,530,125	88.44	same	21,484,808	88.63	same	21,530,125	88.40	same	21,484,808
Foreign institution/company	9.95	same	2,416,138	9.85	same	2,391,740	9.95	same	2,416,138	9.85	same	2,391,740
Domestic individual	1.40	same	339,587	1.67	same	406,098	1.40	same	339,587	1.67	same	406,098
Foreign individual	0.01	same	2,391	0.03	same	6,655	0.01	same	2,391	0.03	same	6,655
Employees, senior officers	-	-	-	-	-	-	-	-	-	-	-	-
Treasury shares	-	-	-	-	-	-	-	-	-	-	-	-
*Government held owner**	*0.00*	*same*	*0*	*0.00*	*same*	*0*	*0.00*	*same*	*0*	*0.00*	*same*	*0*
International Development Institutions	-	-	-	-	-	-	-	-	-	-	-	-
Shares held by unidentified parties	0.01	same	2,602	0.01	same	1,542	0.01	same	2,602	0.01	same	1,542
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 ratio
[3] 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.

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

	January 1	April 16	June 30	September 30
Corporate level	0	0	0	0
Subsidiaries	0	0	0	0
Grand total	**0**	**0**	**0**	**0**

List and Description of Shareholders with more than 5% of the listed Series (on September 30, 2009)

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

List and Description of Shareholders with more than 5% of Equity Total (on September 30, 2009)

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 points
[4] 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.

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

ANNEX 10
EMPLOYEES

Changes in the Number of Full Time Employees

	Reference Period Ended September 30, 2008	Year Opening January 1, 2009	Period Closing September 30, 2009
Corporate level	1,158	1,139	1,155
Group level	1,190	1,170	1,183

ANNEX 11
SENIOR OFFICERS AND STRATEGIC EMPLOYEES INFLUENCING THE OPERATIONS OF THE ISSUER

Type [1]	Name	Position	Beginning of assignment	End /termination/ term of assignment	Shares held (qty)
BoD	György Mosonyi	Chairman of the Board	26.04.2002	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
SB	László Gyurovszky	SB chairperson	22.06.2007	19.04.2012	0
		SB member	19.04.2007	19.04.2012	
SB	Tamás Magyar	SB deputy chair	22.06.2007	20.04.2011	0
		SB member, employee representative	20.04.2001	20.04.2011	
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	Ildikó Keményné Újvári	SB member, employee representative	28.04.2000	28.04.2010	0
SP	Árpád Olvasó	Chief Executive Officer	01.07.2003	Indefinite term	0
SP	Gyula Hodossy	Chief Financial Officer, Deputy CEO	01.07.2007	Indefinite term	0
SP	László Piry	Director of Polymer Marketing and Sales, Deputy CEO	07.06.2004	30.09.2009	0
SP	Krisztina Petrényiné Szabó	Director of Polymer Marketing and Sales, Deputy CEO	01.10.2009	Indefinite term	0
SP	Tivadar Vályi Nagy	Production Director	01.07.2007	Indefinite term	0
SP	János Bóta	Petrochemical Technology and Project Development Director	01.08.2007	Indefinite term	0
SP	Tamás Pénzes	Human Resources Manager	01.07.2004	Indefinite term	0

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

During the third quarter of 2009 there was no significant change in company structure.

During the third quarter of 2009 there was no change in the senior management, however from October 1, 2009 Krisztina Petrényi Szabó will be the Polymer Marketing and Sales director, deputy CEO of TVK Plc. Mr László Piry has worked as Polymer Marketing and Sales director between 7 June 2004 and 30 September 2009. Mrs. Petrényi does not hold any TVK shares.

We the undersigned representatives authorized to sign on behalf of Tisza Chemical Group Public Limited Company (TVK Plc.), the issuer of TVK ordinary shares, hereby declare that TVK Plc. accepts full liability for having prepared the disclosed Flash Report on Q1-3 2009 results on the basis of the applicable accounting standards and to the best knowledge of the company, and it offers a true and fair picture of the assets, liabilities, financial position, profits and losses of TVK Plc. (and its consolidated businesses); and the reliable account of the position, development and performance of TVK Plc. (and its consolidated businesses) through a description of key risks and factors of uncertainty.

Tiszaújváros, November 17, 2009

Árpád Olvasó Chief Executive Officer	Gyula Hodossy Chief Financial Officer, Deputy CEO