

Artemis Immobilien GmbH

Annual Financial Statements
as of 30 April 2011

Artemis Immobilien GmbH
Income Statement for the 2010/11 Financial Year

	2010/11
	EUR
1 Other operating expenses	
a) Non- income based taxes	-627,00
b) Miscellaneous	-2.897,08
	<u>-3.524,08</u>
2 Subtotal of no. 1 (operating profit)	-3.524,08
3 Interest and similar income	14,24
<i>Thereof from subsidiaries: EUR 0.00 (prior year: TEUR 0)</i>	
4 Subtotal of no. 3 (financial results)	<u>14,24</u>
5 Profit on ordinary activities	-3.509,84
6 Income taxes	<u>77,61</u>
7 Loss for the year	-3.432,23
8 Loss carryforward from prior year	<u>0,00</u>
9 Balance sheet loss	<u><u>-3.432,23</u></u>

NOTES

1. General Information

The annual financial statements of Artemis Immobilien GmbH as of 30 April 2011 were prepared in accordance with the provisions of the Austrian Commercial Code (*Unternehmensgesetzbuch*, in the following abbreviated as UGB) in the current version. The principles of correct bookkeeping as well as the general objective of providing a true and fair view of the asset, financial and earnings position were observed.

Through articles of association dated 7 July 2010, Artemis Immobilien GmbH was entrusted with the purchase of properties, also for the purpose of creating a long-term contribution in kind, as well as the sale and use of properties.

The first financial year begins with the date on which the company is recorded in the commercial register and ends on 30 (thirty) April after this registration. The following financial years begin on 1 (one) May of each year and end on 30 (thirty) April of the following year.

This abbreviated financial year of Artemis Immobilien GmbH covers the period from 7 July 2010 to 30 April 2011.

Prior year data are not available for this reason.

The income statement was prepared in accordance with the nature of expense method under which "total costs" are shown.

All assets and liabilities were valued individually. Unrealised profits were excluded, but unrealised losses were recognised as liabilities.

2. Group Affiliation

Artemis Immobilien GmbH, 1100 Vienna, is included through full consolidation in the consolidated financial statements of IMMOFINANZ AG, 1100 Vienna. IMMOFINANZ AG prepares consolidated financial statements which are filed with the company register of the responsible commercial court in Vienna.

3. Accounting and Valuation Principles

Receivables and other assets are carried at their nominal value.

Provisions are recorded at the amount of the expected use, in accordance with the principle of prudent business judgment.

4. Notes to the Balance Sheet

ASSETS

Current assets

Receivables

The receivables from subsidiaries represent receivables of EUR 77.61 from the tax charge (group taxation).

Other receivables represent the refund of corporate income tax, which is due from the Vienna 1/23 tax office based on the company's membership in a tax group.

All receivables have a remaining term of less than one year.

Cash in bank

This position comprises EUR funds deposited with Erste Group Bank AG, Vienna.

EQUITY AND LIABILITIES

Equity

The company's share capital totals EUR 35,000.00; one-half of this amount has been paid in.

Equity was classified as follows as of 30 April 2011:

<i>All amounts in EUR</i>	30.04.2010	07.07.2010
Share capital		
Capital contribution	35,000.00	35,000.00
Outstanding contribution	-17,500.00	-17,500.00
Balance sheet loss	-3,432.23	0.00
Equity	14,067.77	17,500.00

Provisions

All amounts in EUR	Balance on 6 August 2010	Use	Release	Addition	Balance on 30 April 2011
Other provisions	0.00	0.00	0.00	650.88	650.88
Total	0.00	0.00	0.00	650.88	650.88

6. Notes to the Income Statement

Other operating expenses

This position consists primarily of legal expenses totalling EUR 1,258.52, which are related to the founding of the company, and notary costs of EUR 1,199.97.

Interest and similar income

This position includes bank interest of EUR 14.24.

Income taxes

Income taxes comprise the following:

All amounts in EUR	2010/2011
Tax charge from the head of the tax group	77.61
Tax income	
Total	77.61

7. Other Information

Information on size pursuant to § 221 UGB:

The company is classified as a small corporation under § 221 para. 1 UGB.

Information on group taxation pursuant to § 9 KStG

The company is a member of a corporate tax group founded in accordance with § 9 of the Austrian Corporate Tax Act (*Körperschaftsteuergesetz*, KStG). IMMOFINANZ AG serves as the head of this tax group. The member and the head of the tax group have concluded an agreement for the settlement of taxes. In accordance with this agreement, the member of the tax group must pay a tax charge to the head of the group if taxable income is positive. If taxable income is negative, the head of the group must pay a tax charge to the member.

Transactions with closely related parties as defined in § 237 no. 8b UGB

Transactions conducted with closely related parties during the reporting year reflected arm's length conditions.

Average number of employees

The company has no employees.

Information on corporate bodies

The corporate bodies of Artemis Immobilien GmbH are:

Executive Board:

Daniel Riedl (since 7 July 2010)

Michael Wurzinger (from 5 August 2010 to 9 October 2010)

Eduard Zehetner (since 7 July 2010)

Manfred Wiltschnigg (since 5 January 2011)

The members of the Executive Board of Artemis Immobilien GmbH receive no remuneration.

Vienna, 20 September 2011

THE EXECUTIVE BOARD

Eduard Zehetner

Daniel Riedl

Manfred Wiltschnigg

