

# Artemis Immobilien GmbH

Annual Financial Statements  
as of 30 April 2012

# Balance Sheet as of 30 April 2012

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Artemis Immobilien GmbH

## ASSETS

### Current year

up to 30 April 2012

in EUR

### Prior year

up to 30 April 2011

in TEUR

#### A. CURRENT ASSETS

##### I. Receivables and other assets

1. Receivables from subsidiaries

0,00

0

2. Miscellaneous receivables and assets

0,00

0

**Total receivables and other assets**

**0,00**

**0**

II. Cash on hand, checks, cash in bank

**621,25**

**14**

**Total current assets**

**621,25**

**15**

**TOTAL ASSETS**

**621,25**

**15**

# Balance Sheet as of 30 April 2012

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Artemis Immobilien GmbH

## EQUITY AND LIABILITIES

### Current year

up to 30 April 2012

in EUR

### Prior year

up to 30 April 2011

in TEUR

#### A. NEGATIVE EQUITY

##### I. Share capital

1. Share capital
2. Outstanding contributions not called in

0,00

0

35.000,00

35

-17.500,00

-18

##### **Total share capital**

**17.500,00**

**18**

##### II. Balance sheet loss

Thereof loss carried forward

**-19.964,05**

**-3**

-3.432,23

0

##### **Total negative equity**

**-2.464,05**

**14**

#### B. PROVISIONS

1. Provisions for taxes
2. Other provisions

2.569,00

0

211,76

1

##### **Total provisions**

**2.780,76**

**1**

#### C. LIABILITIES

1. Trade liabilities

304,54

0

##### **Total liabilities**

**304,54**

**0**

#### **TOTAL EQUITY AND LIABILITIES**

**621,25**

**15**

**Income Statement for the period  
from 1 May 2011 to 30 April 2012**

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**Artemis Immobilien GmbH**

	<b>Current year</b> from 1 May 2011 to 30 April 2012 in EUR	<b>Prior year</b> from 5 August 2010 to 30 April 2011 in TEUR
1. Other operating income		
a. Income from the reversal of provisions	542	0
b. Miscellaneous income	572,27	0
<i>Total other operating income</i>	1.114,27	0
2. Other operating expenses		
a. Non-income based taxes	-126,00	-1
b. Miscellaneous	-14.612,43	-2
<i>Total other operating expenses</i>	-14.738,43	-3
<b>3. OPERATING PROFIT ( EBIT )</b>	<b>-13.624,16</b>	<b>-3</b>
4. Interest and similar income	11,95	0
<b>5. FINANCIAL RESULTS</b>	<b>11,95</b>	<b>0</b>
<b>6. PROFIT ON ORDINARY ACTIVITIES</b>	<b>-13.612,21</b>	<b>-3</b>
7. Income taxes	-2.919,61	0
<b>8. PROFIT / (LOSS) FOR THE YEAR</b>	<b>-16.531,82</b>	<b>-3</b>
9. Profit / (loss) carried forward from prior year	-3.432,23	0
<b>10. BALANCE SHEET PROFIT / (LOSS)</b>	<b>-19.964,05</b>	<b>-3</b>

## NOTES

### **1. General Information**

The annual financial statements of Artemis Immobilien GmbH as of 30 April 2012 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.

Valuation was based on the going concern principle.

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

This financial year of Artemis Immobilien GmbH covers the period from 1 May 2011 to 30 April 2012.

In accordance with § 223 (2) UGB, the comparable prior year data are presented in EUR 1,000. The prior year data are only comparable to a limited extent because they represent an abbreviated financial year from 5 August 2010 to 30 April 2011.

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

### **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.

**Liabilities** are carried at their repayment amount in keeping with the principle of conservatism.

#### 4. Notes to the Balance Sheet

### ASSETS

#### Current assets

##### Cash in bank

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

### EQUITY AND LIABILITIES

#### Negative 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 2012:

<i>All amounts in EUR</i>	<b>30.04.2012</b>	<b>30.04.2011</b>
I. Share capital		
Capital contribution	35,000.00	35,000.00
Outstanding contribution	-17,500.00	-17,500.00
II. Balance sheet loss	-19,964.05	-3,432.23
<b>Negative equity</b>	<b>-2,464.05</b>	<b>14,067.77</b>

The company had negative equity of EUR -2,464.05 as of 30 April 2012 (prior year: TEUR 14). Although equity has been used up by losses, there is no over-indebtedness in the sense of Austrian insolvency law. IMMOFINANZ AG has provided the company with a comfort letter that covers the period ending on 30 April 2014 and guarantees its solvency at all times. This comfort letter obliges IMMOFINANZ AG to ensure that the company has sufficient funds to settle all liabilities as they become due.

#### Provisions

	<b>Balance on 1 May 2011</b>	<b>Use</b>	<b>Release</b>	<b>Addition</b>	<b>Balance on 30 April 2012</b>
Provisions for taxes	0.00	0.00	0.00	2,569.00	2,569.00
Other provisions	650.88	108.88	542.00	211.76	211.76
	<b>650.88</b>	<b>108.88</b>	<b>542.00</b>	<b>2,780.76</b>	<b>2,780.76</b>

## Liabilities

The following table shows the classification of liabilities by remaining term:

All amounts in EUR	30 April 2012	Thereof remaining term under 1 year	Thereof remaining term between 1 and 5 years	Thereof remaining term over 5 years
Trade liabilities	305.54	305.54	0.00	0.00
<b>Total</b>	<b>305.54</b>	<b>305.54</b>	<b>0.00</b>	<b>0.00</b>

All amounts in EUR	30 April 2011	Thereof remaining term under 1 year	Thereof remaining term between 1 and 5 years	Thereof remaining term over 5 years
Trade liabilities	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## **5. Notes to the Income Statement**

### Other operating income

Other operating income represents the income from the release of provisions totalling EUR 542.00 (prior year: TEUR 0) and from realised exchange rate gains of EUR 572.27 (prior year: TEUR 0).

### Other operating expenses

This position consists primarily of consulting fees totalling EUR 13,438.41 (prior year: TEUR 1) as well as notary costs of EUR 920.50 (prior year: TEUR 1).

### Interest and similar income

This position includes bank interest of EUR 11.95 (prior year: TEUR 0).

### Income taxes

Income taxes comprise the following:

All amounts in EUR	2011/2012	2010/2011
Tax income from subsidiaries	0.00	77.61
Tax expense for subsidiaries, prior period	-77.61	0.00
Corporate income tax	-1,750.00	0.00
Corporate income tax, prior period	-1,092.00	0.00
<b>Total</b>	<b>-2,919.61</b>	<b>77.61</b>

## **6. Other Information**

### Information on size pursuant to § 221 UGB:

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

### 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

As in the prior year, the company had no employees during the reporting period.

### Information on corporate bodies

The corporate bodies of Artemis Immobilien GmbH are:

#### Executive Board:

Daniel Riedl

Eduard Zehetner

Manfred Wiltschnigg

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

Vienna, 29 August 2012

THE EXECUTIVE BOARD

Eduard Zehetner

Daniel Riedl

Manfred Wiltschnigg