

# Artemis Immobilien GmbH

Annual Financial Statements  
as of 30 April 2013

# Balance Sheet as of 30 April 2013

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Artemis Immobilien GmbH

## ASSETS

### Current year

up to 30 April 2013

in EUR

### Prior year

up to 30 April 2012

in TEUR

#### A. CURRENT ASSETS

##### I. Receivables and other assets

1. Miscellaneous receivables and assets

437,00

0

**Total receivables and other assets**

**437,00**

**0**

II. Cash on hand, checks, cash in bank

2.241,34

1

**Total current assets**

**2.678,34**

**1**

**TOTAL ASSETS**

**2.678,34**

**1**

# Balance Sheet as of 30 April 2013

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Artemis Immobilien GmbH

## EQUITY AND LIABILITIES

### Current year

up to 30 April 2013

in EUR

### Prior year

up to 30 April 2012

in TEUR

#### A. NEGATIVE EQUITY

##### I. Share capital

1. Share capital	35.000,00	35
2. Outstanding contributions not called in	-17.500,00	-18

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

<b>17.500,00</b>	<b>18</b>
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##### II. Balance sheet loss

<b>-23.585,79</b>	<b>-20</b>
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Thereof loss carried forward	-19.964,05	-3
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##### **Total negative equity**

<b>-6.085,79</b>	<b>-2</b>
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#### B. PROVISIONS

1. Provisions for taxes	1.750,00	3
2. Other provisions	2.310,76	0

##### **Total provisions**

<b>4.060,76</b>	<b>3</b>
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#### C. LIABILITIES

1. Trade liabilities	653,94	0
2. Liabilities with subsidiaries	4.049,43	0

##### **Total liabilities**

<b>4.703,37</b>	<b>0</b>
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#### **TOTAL EQUITY AND LIABILITIES**

<b>2.678,34</b>	<b>1</b>
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**Income Statement for the period  
from 1 May 2012 to 30 April 2013**

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**Artemis Immobilien GmbH**

	<b>Current year</b>	<b>Prior year</b>
	from 1 May 2012 to 30 April 2013	from 1 May 2011 to 30 April 2012
	in EUR	in TEUR
1. Other operating income		
a. Income from the reversal of provisions	80,00	1
b. Miscellaneous income	0,00	1
<i>Total other operating income</i>	80,00	1
2. Other operating expenses		
a. Non-income based taxes	-130	0
b. Miscellaneous	-3.085,76	-15
<i>Total other operating expenses</i>	-3.215,76	-15
<b>3. OPERATING PROFIT ( EBIT )</b>	<b>-3.135,76</b>	<b>-14</b>
4. Interest and similar income	1,57	0
5. Interest and similar expenses	-49,55	0
<i>Thereof related to subsidiaries</i>	-49,43	0
<b>6. FINANCIAL RESULTS</b>	<b>-47,98</b>	<b>0</b>
<b>7. PROFIT ON ORDINARY ACTIVITIES</b>	<b>-3.183,74</b>	<b>-14</b>
8. Income taxes	-438,00	-3
<b>9. PROFIT / (LOSS) FOR THE YEAR</b>	<b>-3.621,74</b>	<b>-17</b>
10. Profit / (loss) carried forward from prior year	-19.964,05	-3
<b>11. BALANCE SHEET PROFIT / (LOSS)</b>	<b>-23.585,79</b>	<b>-20</b>

## NOTES

### **1. General Information**

The annual financial statements of Artemis Immobilien GmbH as of 30 April 2013 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 2012 to 30 April 2013.

In accordance with § 223 (2) UGB, the comparable prior year data are presented in EUR 1,000.

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

##### Receivables and other assets

Other receivables and assets represent a receivable of EUR 437.00 due from the tax authorities (prior year: EUR 0).

##### 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 2013:

<i>All amounts in EUR</i>	<b>30.04.2013</b>	<b>30.04.2012</b>
I. Share capital		
Capital contribution	35,000.00	35,000.00
Outstanding contribution	-17,500.00	-17,500.00
II. Balance sheet loss	-23,585.79	-19,964.05
<b>Negative equity</b>	<b>-6,085.79</b>	<b>-2,464.05</b>

The company had negative equity of EUR -6,085.79 as of 30 April 2013 (prior year: TEUR 2). 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 2015 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

All amounts in EUR	Balance on 1 May 2012	Use	Release	Addition	Balance on 30 April 2013
Provisions for taxes	2,569.00	819.00	0.00	0.00	1,750.00
Other provisions	211.76	131.76	80.00	150.76	150.76
Consulting	0.00	0.00	0.00	2,160.00	2,160.00
<b>Total</b>	<b>2,780.76</b>	<b>950.76</b>	<b>80.00</b>	<b>2,310.76</b>	<b>4,060.76</b>

## Liabilities

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

All amounts in EUR	30 April 2013	Thereof remaining term under 1 year	Thereof remaining term between 1 and 5 years	Thereof remaining term over 5 years
Trade liabilities	653.94	653.94	0.00	0.00
Liabilities with subsidiaries	4,049.43	4,049.43	0.00	0.00
<b>Total</b>	<b>4,703.37</b>	<b>4,703.37</b>	<b>0.00</b>	<b>0.00</b>

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	304.54	304.54	0.00	0.00
<b>Total</b>	<b>304.54</b>	<b>304.54</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 80.00 (prior year: TEUR 0).

### Other operating expenses

This position consists primarily of consulting fees totalling EUR 2,160.00 (prior year: TEUR 13) and notary costs of EUR 824.00 (prior year: TEUR 1).

### Interest and similar income

This position includes bank interest of EUR 1.57 (prior year: TEUR 0).

### Interest and similar expenses

This position consists mainly of EUR 49.43 (prior year: TEUR 0) in interest expense for a loan granted by IMBEA IMMOEAST.

### Income taxes

Income taxes comprise the following:

<i>All amounts in EUR</i>	<b>2012/2013</b>	<b>2011/2012</b>
Tax expense for subsidiaries, prior period	0.00	-77.61
Corporate income tax	0.00	-1,750.00
Corporate income tax, prior period	-438.00	-1,092.00
<b>Total</b>	<b>-438.00</b>	<b>-2,919.61</b>

## **6. Other Information**

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

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

### Information on group taxation pursuant to § 9 KStG

The company has been a member of the corporate tax group founded in accordance with § 9 of the Austrian Corporate Tax Act (*Körperschaftsteuergesetz*, KStG) since 30 April 2013. IMMOFINANZ AG serves as the head of this tax group. In accordance with the tax settlement agreement between the members and the head of the group, each member of the group with positive results must pay a tax charge equal to 25% of the assessment base to the head of the group. Any losses by members of the group are registered and can be offset in full against taxable profit recorded by the respective member in subsequent years. Consequently, there are no payments by the head of the group to members.

### 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:

Gerold Hellmich (since 11 April 2013)

Josef Mayer (since 11 April 2013)

Daniel Riedl

Manfred Wiltschnigg (up to 31 March 2013)

Eduard Zehetner

Vienna, 16 July 2013

THE EXECUTIVE BOARD

Gerold Hellmich

Josef Mayer

Daniel Riedl

Eduard Zehetner