

Artemis Immobilien GmbH

Conversion Balance Sheet as of 31 October 2013

		Equity and Liabilities	
		31.10.2013 EUR	30.04.2013 TEUR
Assets			
A. Current assets:			
I. Receivables and other assets			
1. Miscellaneous receivables and assets	0,00	35.000,00	35
		<u>0,00</u>	<u>-18</u>
II. Cash in bank	44.524,81	35.000,00	18
		30.000,00	
		-27.550,19	-24
		<u>37.449,81</u>	<u>-6</u>
B. Provisions:			
1. Tax provisions		2.225,00	2
2. Other provisions		<u>4.850,00</u>	<u>2</u>
		7.075,00	4
C. Liabilities:			
1. Trade liabilities		0,00	1
2. Liabilities with subsidiaries		<u>0,00</u>	<u>4</u>
		44.524,81	5
		<u>44.524,81</u>	<u>3</u>
III. Balance sheet loss			
Thereof loss carried forward: EUR 23,585.79			
prior year: TEUR 20			
A. Equity:			
I. Share capital			
1. Capital contribution		35.000,00	35
2. Outstanding contribution		<u>0,00</u>	<u>-18</u>
II. Capital reserves			
1. Unappropriated		30.000,00	

Artemis Immobilien GmbH
Income Statement for the period from 1 May 2013 to 31 October 2013

	1.5.2013 to 31.10.2013 EUR	1.5.2012 to 30.4.2013 TEUR
1 Other operating income		
a) Income from the release of provisions	19,00	
2 Other operating expenses		
a) Non-income based taxes	-475,00	
b) Miscellaneous	-3.453,20	-3
	<u>-3.928,20</u>	<u>-3</u>
3 Subtotal of no. 1+ 2 (operating profit)	-3.909,20	-3
4 Interest and similar income	1,30	
5 Interest and similar expenses	-56,50	
<i>Thereof related to subsidiaries: EUR 56.50 (prior year: TEUR 0)</i>		
6 Subtotal of no. 4+ 5 (financial results)	-55,20	
7 Profit on ordinary activities	-3.964,40	-3
8 Income taxes	0,00	
9 Loss for the year	-3.964,40	-4
10 Loss carryforward from prior year	-23.585,79	-20
11 Balance sheet loss	-27.550,19	-24

NOTES

1. General Information

The interim financial statements of Artemis Immobilien GmbH as of 31 October 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.

These six-month financial statements of Artemis Immobilien GmbH cover the period from 1 May 2013 to 31 October 2013.

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 the reporting period covers the months from 1 May 2013 to 31 October 2013.

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

The use of automatic data processing equipment may lead to rounding differences in the addition of rounded amounts.

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

Equity

The company's share capital totals EUR 35,000.00 and is fully paid in.

Equity was classified as follows as of 31 October 2013:

<i>All amounts in EUR</i>	31.10.2013	30.04.2013
Share capital		
Capital contribution	35,000.00	35,000.00
Outstanding contribution	0.00	-17,500.00
Capital reserves		
Unappropriated	30,000.00	0.00
Balance sheet loss	-27,550.19	-23,585.79
Equity	37,449.81	-6,085.79

A shareholder contribution of EUR 30,000.00 was agreed and transferred based on a shareholder contribution agreement between IMMOFINANZ AG and Artemis Immobilien GmbH dated 29 October 2013. The cancellation of the comfort letter provided by IMMOFINANZ AG on behalf of Artemis Immobilien GmbH was also agreed. This comfort letter was issued on 16 July 2013 with a term extending to 30 April 2015. It has now been cancelled and can therefore not lead to any future claims.

Provisions

All amounts in EUR	Balance on 1 May 2013	Use	Release	Addition	Balance on 31 October 2013
Provisions for taxes					
Corporate income tax	1,750.00	0.00	0.00	0.00	1,750.00
Capital tax	0.00	0.00	0.00	475.00	475.00
Total provisions for taxes	1,750.00	0.00	0.00	475.00	2,225.00
Other provisions	2,310.76	851.76	19.00	3,410.00	4,850.00
Other provisions	2,310.76	851.76	19.00	3,410.00	4,850.00
Total	4,060.76	851.76	19.00	3,885.00	7,075.00

Liabilities

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

All amounts in EUR	31 October 2013	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
Liabilities with subsidiaries	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

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
Total	4,703.37	4,703.37	0.00	0.00

5. Notes to the Income Statement

Other operating income

Other operating income represents the income from the release of provisions totalling EUR 19.00 (prior year: TEUR 0).

Other operating expenses

This position consists primarily of audit expenses totalling EUR 3,000.00 (prior year: TEUR 0) and tax advising expenses of EUR 360.00 (prior year: TEUR 2).

Interest and similar income

This position includes bank interest of EUR 1.30 (prior year: TEUR 0).

Interest and similar expenses

Interest expense of EUR 56.50 (prior year: TEUR 0) for a loan granted by IMBEA IMMOEAST Beteiligungsverwaltung GmbH represents the main component of this item.

Income taxes

Income taxes comprise the following:

<i>All amounts in EUR</i>	1 May 21013 to 31 October 2013	1 May 2012 to 30. April 2013
Corporate income tax, prior period	0.00	-438.00
Total	0.00	-438.00

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

Josef Mayer

Daniel Riedl

Eduard Zehetner

Vienna, 20 November 2013

The Executive Board

Gerold Hellmich

Josef Mayer

Daniel Riedl

Eduard Zehetner