

## **Financial Statements and Management Report 2006**

# **DORSATA Beteiligungs Aktiengesellschaft**

[The German text of this Report shall be binding. The English translation is for information purposes only.]

DORSATA Beteiligungs AG  
1010 Vienna, Graben 21

## Balance Sheet as of 31 December 2006

<u>ASSETS</u>		<u>LIABILITIES AND EQUITY</u>	
	<u>2006</u> <u>EUR</u>		<u>2006</u> <u>EUR</u>
<u>A. Current assets</u>		<u>A. Equity</u>	
I. Bank balances	<u>64,253.91</u>	I. Nominal capital	70,000.00
	64,253.91	II. Cumulative losses	<u>-10,446.09</u>
			59,553.91
		<u>B. Provisions</u>	
		I. Other provisions	<u>4,700.00</u>
			4,700.00
	<u><u>64,253.91</u></u>		<u><u>64,253.91</u></u>



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**Income Statement for the period  
1 December 2006 to 31 December 2006**

	<b>2006</b>
	<u>EUR</u>
1. Other operating charges	
a) Taxes except taxes on profit	-700.00
b) Other	<u>-9,892.36</u>
2. SUBTOTAL of line 1	<u>-10.592.36</u>
3. Other interest and similar income	<u>146.27</u>
4. SUBTOTAL of line 3	<u>146.27</u>
5. Loss on ordinary activities	-10.446,09
<b>6. LOSS OF THE YEAR</b>	-10.446,09
<b>7. CUMULATIVE LOSSES</b>	<u><u>-10.446,09</u></u>

# NOTES TO THE FINANCIAL STATEMENTS OF 31 DECEMBER 2006

## I. GENERAL INFORMATION

The financial statements of 31 December 2006 have been prepared in accordance with generally accepted accounting principles and according to the standard rule that the financial statements should present fairly and accurately, in all material respects, the financial position of the company. The individual items in the balance sheet have been accounted for, valued and disclosed in accordance with the provisions of sections 196 to 211 Austrian Commercial Code (UGB), taking into account the special provisions of sections 222 to 235 UGB applicable to companies limited by shares.

Valuations were made in application of the going concern principle. The Income Statement is structured in accordance with the provisions of sec. 231 (2) UGB (total cost method)

## **II. ACCOUNTING AND VALUATION METHODS**

### CURRENT ASSETS

Loans and advances to credit institutions have been valued in accordance with the provisions of sec. 207 UGB.

### PROVISIONS

The imparity principle and the maximum value principle were observed when creating tax provisions and other provisions for all recognisable risks and uncertain liabilities. These provisions are of the amount deemed necessary in standard commercial practice.

### III. NOTES ON THE BALANCE SHEET

#### CURRENT ASSETS

“Balances with credit institutions” in the amount of 64,000 euros concern Erste Bank der oesterreichischen Sparkassen AG.

The residual period of these deposits is less than one year.

#### EQUITY

The share capital of the company amounts to EUR 70,000, represented by 70,000 bearer shares. All shares are held by Die Dritte Wiener Vereins-Sparcasse.

#### Provisions

Other provisions mainly concern audit costs.

### IV. NOTES ON THE INCOME STATEMENT

#### OTHER OPERATING CHARGES

These are composed as follows:

	EUR
Company tax	700.00
Notary fees	4,549.36
Company audit	3,600.00
Company register fees	643.00
Accounting costs	600.00
Follow-up costs	<u>500.00</u>
	<u>10,592.36</u>

#### OTHER INTEREST AND SIMILAR INCOME

Other interest and similar income are the result of bank interest income.

## V. OTHER INFORMATION

The company has no employees.

Wolfgang SCHOPF, Hennersdorf near Vienna

Reinhard KARL, Vienna.

were appointed members of the Management Board.

Karl MAYRL, Vienna

was appointed Prokurist.

The company has not paid any emoluments to its board members.

The company has not made advances nor loans to Management Board members nor given guarantees on their behalf.

The Supervisory Board has the following members:

Franz PORTISCH, Chairman, Vienna

Martin WOHLMUTH, Vice Chairman, Vienna

Gerda HOLZINGER, Vienna

Andreas HUBER, Vienna

Michael SÖCHSTL, Vienna

No emoluments were paid to members of the Supervisory Board in the reporting year.

Vienna, January 2007

Wolfgang SCHOPF

Reinhard KARL

## MANAGEMENT REPORT ON 31 DECEMBER 2006

The company was founded in December of the current year by Die Dritte Wiener Vereins-Sparcasse, which is the sole shareholder. Entry into the Company Register was made on 13 December.

The liquidity of the company is sufficient to ensure its continued existence. Liquid assets are invested in Erste Bank der oesterreichischen Sparkassen AG and can be deemed to be without risk.

The shareholder intends to introduce a banking-related business (essentially dealing with guarantees) into the company.

DORSATA AG does not operate any branch offices and does not engage in either research or development.

Vienna, January 2007

Wolfgang SCHOPF

Reinhard KARL



“SPV Wirtschaftsprüfungsgesellschaft m.b.H. has audited the financial statements and the accounting records of DORSATA Beteiligungs Aktiengesellschaft for the fiscal year 2006. The management of the of the public limited company (“Aktiengesellschaft”) is responsible for the accounting records, the preparation and the content of the financial statements and the management report in accordance with Austrian commercial law. Our responsibility is to express an opinion on these financial statements based on our audit and to state whether the management report is consistent with the financial statements.

We conducted our audit in accordance with the laws and regulations applicable in Austria and in accordance with the Austrian Standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement and whether we can state that the management report is consistent with the financial statements. In determining the audit procedures, we considered our knowledge of the business, the economic and legal environment of the public limited company as well as the expected occurrence of potential errors.

An audit involves procedures to obtain evidence about amounts and disclosures in the accounting records and in the financial statements predominantly on a sample basis. An audit also includes assessing the accounting principles applied and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonably sound basis for our opinion.

Our audit did not give rise to any objections. In our opinion, which is based on the results of our audit, the financial statements are in accordance with legal requirements and present fairly, in all material respects, the financial position of the public limited company on 31 December 2006 in accordance with Austrian generally accepted accounting principles. The company management report is consistent with the annual financial statements.”

Vienna, 23 January 2008

SPV  
Wirtschaftsprüfungsgesellschaft m.b.H.

Friedrich O. Hief  
Public Accountant

Erich Kandler  
Public Accountant

On disclosure or reproduction of the financial statements in a form differing from the audited original German version (e.g. shortened version and/or version translated into another language), the auditor’s report may neither be quoted nor referred to without our approval.