



Annex

# Annual Report 2010

# Consolidated accounts of LHI Leasing GmbH

Annual balance sheet on 31 December 2010

	EUR	EUR
<b>Assets</b>		
<b>1. Cash reserves</b>		
Cash on hand		3,489.38
<b>2. Receivables due from banks</b>		
a) Due daily	143,514,221.49	
b) Other claims	<u>20,003,499.97</u>	
		163,517,721.46
<b>3. Receivables due from customers</b>		61,067,253.71
thereof: from financial services institutions EUR 1,611,855.00		
<b>4. Bonds and other fixed-interest securities</b>		59,289,790.00
<b>5. Shares and other non-fixed interest securities</b>		126,762,537.42
<b>6. Investments</b>		10,259,184.23
thereof: in financial services institutions EUR 1,875.00		
<b>7. Shares in associated companies</b>		9,198,254.95
<b>8. Shares in affiliated companies</b>		2,536,832.23
<b>9. Intangible assets</b>		375,689.86
<b>10. Fixed assets</b>		19,050,981.89
<b>11. Other assets</b>		48,409,342.70
<b>12. Accruals and deferrals</b>		304,332.31
<b>Total Assets</b>		<b>500,775,410.14</b>



	EUR	EUR
<b>Liabilities</b>		
<b>1. Liabilities due to banks</b>		
a) Due at one day's notice	63,305.62	
b) With agreed maturity or notice period	<u>70,380,499.26</u>	
		70,443,804.88
<b>2. Liabilities to customers</b>		3,505,156.55
thereof: to financial services institutions EUR 416,500.00		
<b>3. Other liabilities</b>		342,527,040.65
<b>4. Deferred items</b>		1,450,478.60
<b>5. Reserves and accrued liabilities</b>		
a) Pension reserves and reserves for similar obligations	5,397,124.46	
b) Accrued taxes	5,528,550.00	
c) Other reserves and accrued liabilities	<u>20,128,802.99</u>	
		31,054,477.45
<b>6. Shareholders' equity</b>		
a) Subscribed capital	40,000,000.00	
b) Other revenue reserves	4,974,197.69	
c) Net earnings of the group	7,831,602.44	
d) Minority interests	<u>-1,011,348.12</u>	
		51,794,452.01
<b>Total Liabilities</b>		<b>500,775,410.14</b>
<b>1. Contingent liabilities</b>		
Liabilities arising from guarantees and warranty contracts		199,876,286.90
<b>2. Other obligations</b>		
Placement and underwriting obligations		22,976,240.00



## Profit and loss account of LHI Group for the period from 1 January to 31 December 2010

	EUR	EUR	EUR
1. Interest income from credit and money market transactions		9,278,674.22	
2. Interest expense		<u>6,618,842.04</u>	2,659,832.18
3. Regular income from			
a) Investments		6,046,373.40	
b) Shares in affiliated companies		<u>297,115.52</u>	
			6,343,488.92
4. Result accounting for associated companies			2,959,956.20
5. Commission income		17,739,697.32	
6. Commission expenses		<u>4,021,683.00</u>	
			13,718,014.32
7. Other operating income			30,481,200.73
8. General administrative expenses			
a) Personnel expenses			
aa) Wages and salaries	19,832,989.57		
ab) Social security, pension and other benefit costs	3,543,275.82		
thereof: for pension costs EUR 996,298.38			
		<u>23,376,265.39</u>	
b) Other administrative expenses		<u>13,478,913.35</u>	
			36,855,178.74
9. Depreciation and value adjustments of intangible assets and property, plant and equipment			1,355,734.96
10. Other operating expenses			7,726,791.02
11. Write-offs and value adjustments of accounts receivable and certain securities and additions to reserves in the credit business			153,616.02
12. Write-offs and value adjustments of investments, shares in affiliated companies and securities treated as fixed assets			2,085,003.18
13. Expenses of loss transfers			<u>12,864.69</u>
<b>14. Result from ordinary operations</b>			<b>7,973,303.74</b>
15. Extraordinary expenditure = extraordinary result			130,868.00
16. Taxes on income		1,164,806.65	
17. Other taxes, unless shown under item 10		<u>347,303.87</u>	
			<u>1,512,110.52</u>
<b>18. Annual profit of the group</b>			<b>6,330,325.22</b>
19. Profit brought forward from previous year			696,244.02
20. Withdrawals from other retained earnings			307,265.70
21. Profits attributable to minority interests			497,767.50
<b>22. Net earnings of the group</b>			<b>7,831,602.44</b>