



Annex

# Annual Report 2011

# Consolidated accounts of LHI Leasing GmbH

## Annual balance sheet on 31 December 2011

	EUR	31.12.2011 EUR	Previous year kEUR
<b>Assets</b>			
1. Cash reserves			
Cash on hand		4,748.61	3
2. Receivables due from banks			
a) Due daily	30,813,370.61		143,514
b) Other claims	14,073,540.05		20,004
		44,886,910.66	163,518
3. Receivables due from customers		106,605,378.46	61,067
thereof: from financial services institutions EUR 0.00 (previous year: kEUR 1,612)			
4. Bonds and other fixed-interest securities		73,299,789.00	59,290
5. Shares and other non-fixed interest securities		124,962,537.42	126,763
6. Investments		10,401,437.22	10,259
thereof: in financial services institutions EUR 1,875.00 (previous year: kEUR 2)			
7. Shares in associated companies		15,862,583.56	9,198
8. Shares in affiliated companies		2,389,263.75	2,537
9. Intangible assets			
Concessions, industrial property rights and similar rights and values as well as licenses to such rights and values, acquired for a consideration		706,846.06	376
10. Fixed assets		33,800,367.69	19,051
11. Other assets		19,438,361.85	48,409
12. Accruals and deferrals		468,228.35	304
13. Deferred tax assets		429,388.90	0
<b>Total Assets</b>		<b>433,255,841.53</b>	<b>500,775</b>



	EUR	31.12.2011 EUR	Previous year kEUR
<b>Liabilities</b>			
1. Liabilities due to banks			
a) Due daily	26,591.59		63
b) With agreed maturity or notice period	70,609,757.58		70,381
		70,636,349.17	70,444
2. Liabilities to customers		8,283,317.94	3,505
thereof: from financial services institutions EUR 0.00 (previous year: kEUR 417)			
3. Other liabilities		262,118,457.05	342,527
4. Deferred items		1,291,908.60	1,451
5. Reserves and accrued liabilities			
a) Pension reserves and reserves for similar obligations	5,908,337.00		5,397
b) Accrued taxes	2,309,573.39		5,528
c) Other reserves and accrued liabilities	19,995,579.05		20,129
		28,213,489.44	31,054
6. Shareholders' equity			
a) Subscribed capital	40,000,000.00		40,000
b) Other revenue reserves	5,584,717.55		4,974
c) Net earnings of the group	5,842,174.58		7,831
d) Minority interests	11,285,427.20		-1,011
		62,712,319.33	51,794
<b>Total Liabilities</b>		<b>433,255,841.53</b>	<b>500,775</b>
1. Contingent liabilities			
Liabilities arising from guarantees and warranty contracts		191,116,286.90	199,876
2. Other obligations			
Placement and underwriting obligations		12,299,250.00	22,976

## Profit and loss account for the period of 1 January to 31 December 2011

	EUR	EUR	2011 EUR	Previous year TEUR
1. Interest income from credit and money market transactions		8,907,732.92		9,279
2. Interest expense		7,442,171.46		6,619
			1,465,561.46	2,660
3. Regular income from				
a) Investments		11,632,077.40		6,046
b) Shares in affiliated companies		405,575.61		297
			12,037,653.01	6,343
4. Result accounting for associated companies			-1,624,216.46	2,960
5. Commission income		14,693,585.88		17,740
6. Commission expense		4,710,463.99		4,022
			9,983,121.89	13,718
7. Other operating income			32,505,200.14	30,481
8. General administrative expenses				
a) Personnel expenses				
aa) Wages and salaries	21,412,016.06			19,833
ab) Social security, pension and other benefit costs thereof for pension costs: EUR 758,888.78 (previous year: kEUR 996)	3,442,442.44			3,543
		24,854,458.50		23,376
b) Other administrative expenses		19,775,548.34		13,479
			44,630,006.84	36,855
9. Depreciation and value adjustments of intangible assets and property, plant and equipment			1,329,405.32	1,356
10. Other operating expenses			4,312,558.76	7,727
11. Write-offs and value adjustments of accounts receivable and certain securities as well as additions to reserves in the credit business			138,163.00	153
12. Write-offs and value adjustments of investments, shares in affiliated companies and securities treated as fixed assets			1,888,017.94	2,085
13. Expenses of loss transfers			14,462.67	13
<b>14. Result from ordinary operations</b>			<b>2,054,705.51</b>	<b>7,973</b>
15. Extraordinary expenditure = extraordinary result			130,868.00	131
16. Taxes on income and revenues		234,399.19		1,165
17. Other taxes, unless shown under item 10		12,314.00		347
			246,713.19	1,512
<b>18. Annual profit of the group</b>			<b>1,677,124.32</b>	<b>6,330</b>
19. Profit brought forward from previous year			3,831,602.44	696
20. Withdrawals from other retained earnings			0.00	307
21. Profits attributable to minority interests			333,447.82	498
<b>22. Net earnings of the group</b>			<b>5,842,174.58</b>	<b>7,831</b>