

Audit Report

Helector Recyclingcenter Osnabrück Ltd.
35606 Solms

Annual Financial Statements
31.12.2023

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A. Audit Assignment

The liquidators of Helector Recyclingcenter Osnabrück Ltd. - hereinafter referred to as "the company" or "HRO" for short - have commissioned us to prepare the annual financial statements - consisting of the balance sheet as at 31.12.2023, the profit and loss account for the period from 01.01 to 31.12.2023 as well as the annex - including plausibility assessments and to report thereon.

We shall report on the nature, scope and result of the plausibility assessments in this report.

The Company is a small corporation within the meaning of § 267 of the Commercial Code (HGB).

The "General Terms and Conditions of Contract for Tax Consultants and Tax Consultancy Firms" attached to this report are decisive for the execution of the assignment and our responsibility, also in relation to third parties.

B. Execution of the Assignment

I. Subject of the assignment

We have prepared the annual financial statements of the Company as at 31.12.2023 on the basis of the books and records presented to us, the documents submitted to us and the information provided to us.

The "General Terms and Conditions of Contract for Tax Consultants and Tax Consultancy Firms" attached to this report are decisive for the execution of the assignment and our responsibility, also in relation to third parties.

We conducted our assignment in accordance with the proclamation of the German Federal Chamber of Tax Consultants on the principles for the preparation of annual financial statements. This comprises the development of the balance sheet, income statement and the annex on the basis of the accounting records and the inventory as well as the specifications of the Management on the accounting and valuation methods to be applied.

The maintenance of the books as well as the preparation of the inventory and the annual financial statements in accordance with German Commercial Law are the responsibility of the Company's legal representatives.

We have subjected the annual financial statements, including the accounting records, to a critical appraisal based on a plausibility assessment. In order to assess the plausibility of the supporting documents, books and inventory records presented to us, we have made inquiries and analytical assessments to the extent necessary to exclude with a certain degree of certainty that they are not in order.

An audit of the annual financial statements, bookkeeping or other aspects exceeding this scope was not included in this assignment. In particular, the assignment does not constitute an audit of financial statements within the scope of §§ 316 et seq. of the Commercial Code (HGB).

II. Nature and scope of the assignment

The annual financial statements have been prepared on the basis of the books kept by the Company, the documents submitted to us and the information provided to us in accordance with the legal requirements and in compliance with generally accepted accounting principles. The legal requirements have been observed.

The critical appraisal of the annual financial statements, including the bookkeeping, on the basis of plausibility assessments has been carried out in compliance with the principle of materiality by means of interviews and analytical assessments.

Within the framework of the plausibility assessments, we subjected the allocation of the general ledger accounts to the individual items of the balance sheet and the profit and loss account to a critical review.

We reconciled the asset book values to the corresponding balances in the general ledger. We reconciled the entries on a random basis with the supporting documents. Our review of the depreciation amounts was primarily carried out from the perspective of the continuity requirement.

For the balance sheet items "Receivables from supplies and services" and "Liabilities from supplies and services", we analysed the composition and age structure on the basis of lists of balances and open items and verified the settlement in new accounts on a random basis.

We conducted an analysis of the "other assets" and "other liabilities" by means of a corresponding inspection of supporting documents.

We verified the credit balances and liabilities towards credit institutions by submitting the corresponding account statements as at the closing date.

In order to assess the reserves, we primarily critically evaluated the documentation prepared by the company.

We documented the nature, scope and result of the work we carried out in our project documents.

All necessary documents were made available to us and all requested information was willingly provided.

The liquidators confirmed the completeness of the accounting records, the documents submitted and the information provided in corresponding application of § 320 of the Commercial Code (HGB) in a written declaration of completeness customary for the profession. We included the company's declaration of completeness and a list of persons providing information in our auditing documents.

C. Legal, Financial and Fiscal Circumstances

I. Legal circumstances and important contracts

Corporate law situation

The company was founded on 11 April 2002 by notarised articles of association under the name Herhof Recyclingcenter Osnabrück Ltd and was entered in the Commercial Register at Osnabrück District Court on 28 June 2002 under Commercial Register Section B (HRB) 200090. The company name was changed to Helector Recyclingcenter Osnabrück Ltd. by shareholders' resolution of 8 March 2011. The company's registered office was relocated to Solms.

By notarial deed dated 17 October 2016, the registered capital was increased by € 2.0 million from € 3.0 million to € 5.0 million. The entry in the commercial register was made on 18 November 2016.

By notarial deed dated 8 February 2018, the registered capital was increased by an additional € 3.5 million to € 8.5 million. The entry in the commercial register was made on 16 May 2018.

By notarial deed dated 8 August 2019, the registered capital was increased by € 2.0 million to € 10 million. The capital increase was entered in the commercial register on 11 November 2019.

By notarial deed dated 9 January 2020, the registered capital of the company was increased by € 1.6 million to € 11.6 million. The entry in the commercial register was made on 20 March 2020.

By notarial deed dated 2 December 2020, the registered capital of the company was increased by € 1.0 million to € 12.6 million. The entry in the commercial register was made on 10 February 2021.

By notarial deed dated 8 July 2021, the registered capital of the company was increased by € 0.75 million to € 13.35 million. The entry in the commercial register was made on 18 August 2021.

By notarial deed dated 2 November 2021, the registered capital of the company was increased by € 1.5 million to € 14.85 million. The entry in the commercial register was made on 20 December 2021.

Until 23 April 2013, the shareholders were Helector S.A., Nea Kifissia / Greece with a share of 51 % and Helector Ltd, Solms (49 %). With the notarised purchase agreement of 24 April 2013, Helector S.A. acquired all shares from Helector Ltd. and has been the sole shareholder of HRO since then.

The liquidators of the company in the financial year 2023 consisted of the following persons:

- George Skouteropoulos (Athens / Greece) and
- Martin Lehmann (Athens / Greece).

The liquidators have joint power of representation and are exempt from the restrictions of § 181 of the Civil Code (BGB).

Previous year's financial statement

The annual financial statements as at 31 December 2022 were adopted by resolution of the shareholders' meeting on 21 November 2023. The annual deficit was carried forward. Disclosure in the electronic Federal Gazette took place on 23 Mai 2024.

II. Financial circumstances

The scope of the company is the operation of a facility for the mechanical-biological stabilisation of waste as well as the performance of all measures related thereto and furthering the purpose of the company. The company may acquire, sell, lease or participate in other companies in Germany and abroad - also as a personally liable partner - and establish branches.

III. Fiscal Circumstances

The Company is registered with the Giessen Tax Office for fiscal matters.

The company is tax-assessed until the year 2022.

The last external tax audit was conducted for the years 2017 to 2020. The assessment for the financial years 2021 and 2022 was carried out subject to review in accordance with § 164 of the Fiscal Code (AO).

D. Adoption of the Bookkeeping, Accounting and Annual Financial Statements

I. Bookkeeping and accounting

The company's business transactions as assigned by the company are metered by Herhof Ltd with the aid of the computer software "J-Karat".

The books and the accounting system of the company are properly maintained in all material respects. The documents provided to us have been properly prepared. No matters have come to our attention that cause us to presume that the accounting records do not comply with the legal requirements in any material respect.

In accordance with The Management's declaration of completeness, the accounting records contain all transactions subject to mandatory posting; our assessments have not revealed any indications to the contrary. The balances of the balance sheet items have been properly carried forward.

II. Annual financial statements

The financial statements have been properly prepared from the books and records of the Company and other necessary records.

The balance sheet as well as the profit and loss account have been prepared in accordance with the accounting regulations applicable to corporations and contain all information required by the German Commercial Code and the German Limited Liability Companies Act. The relevant accounting, reporting and valuation regulations under commercial law, including the principle of consistency of valuation and the size-dependent and legal form-related regulations, have been observed..

As at the closing date, the Company qualifies as a small capital corporation within the scope of § 267 of the Commercial Code (HGB).

The balance sheet is structured in accordance with § 266 of the Commercial Code (HGB). The profit and loss account has been prepared in accordance with the method of aggregated costs (§275 par. 2 of the Commercial Code (HGB)).

The annexes comply with the legal requirements. They contain all mandatory information. Insofar as use has been made of size-dependent or legal-form-specific alleviations or protective clauses with regard to the disclosure requirements in the annex, this has been done in accordance with the statutory provisions.

E. Explanatory notes to the financial statements

A detailed breakdown of the items in the annual financial statements in the form of a statement of accounts has been attached to this compilation report.

I. Multiannual comparison

Closing Date	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023
	T€	T€	T€	T€	T€
Intangible assets	0,0	0,0	0,0	0,0	0,0
Tangible assets	4.471,4	2.915,4	1.532,9	72,2	0,0
Inventories	578,4	528,8	448,2	221,7	0,0
Receivables and other assets	887,5	899,7	1.363,7	3.466,3	115,6
Cash in hand, credit balances with banks	88,2	22,9	210,8	1.042,5	304,0
Accrued income and prepaid expenses	4	0,9	24,2	15,3	3,1
Deficit not covered by equity	0,0	2.679,3	3.753,8	1.093,8	0,0
Total assets	5.729,5	7.047,0	7.333,6	5.911,8	422,7
Equity	1.890,2	0,0	0,0	0,0	169,7
Accruals	2.116,5	4.650,4	4.649,5	2.415,2	162,1
Liabilities	1.722,8	2.396,6	2.684,1	3.496,6	90,9
Total liabilities	5.730	7.047,0	7.333,6	5.911,8	422,7
Financial Year	2019	2020	2021	2022	2023
	T€	T€	T€	T€	T€
Sales revenue	7.331,7	8.061,7	8.164,2	7.859,8	136,7
Cost of materials	-7.172,5	-7.096,9	-8.221,5	-10.669,3	-740,8
Gross profit	159,2	964,8	-57,3	-2.809,5	-604,1
Other operating income	563,6	593,4	2.225,3	4.454,8	2.173,1
	722,8	1.558,2	2.168,0	1.645,3	1.569,0
Personnel expenses	-1.094,3	-1.007,7	-911,0	-911,9	-7,1
Depreciation	-1.350,7	-1.409,2	-1.436,5	-1.436,5	-1,5
Other operating expenses	-1.655,8	-5.252,1	-4.084,4	-2.912,5	-654,3
Operating result	-3.378,0	-6.110,8	-4.263,9	-3.615,6	906,1
Financial result	-43,3	-36,0	-37,9	-48,9	-26,6
Result before income taxes	-3.421,3	-6.146,8	-4.301,8	-3.664,5	-879,5
Income taxes	0,0	0,0	0,0	0,0	0,0
Other taxes	-22,7	-22,7	-22,7	-22,0	-15,9
Annual deficit	-3.444,0	-6.169,5	-4.324,5	-3.686,5	863,6

II. Key figures

	2019	2020	2021	2022	2023
Closing Date	%	%	%	%	%
Key figures on profitability, economy and financing					
Return on equity (Annual result / equity previous year)	-89,8	-326,4			
Return on sales (Annual result / sales revenue)	-47,0	-76,5	-53,0	-46,9	631,7
Gross profit margin (gross profit / sales revenue)	2,2	12,0	-0,7	-35,7	-441,9
Cost of sales ratio (cost of materials / gross revenue)	-97,8	-88,0	-100,7	-135,7	-541,9
	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023
	%	%	%	%	%
Key figures on the asset structure					
Investment assets / total assets	72,8	41,4	20,9	1,2	0
Current assets / total assets	27,2	58,6	79,1	0,2	100,0
Key figures on capital structure					
Equity ratio (Equity capital / total capital)	33,0	0,0	0,0	0,0	40,1
Debt-equity ratio (External capital / total capital)	67,0	100,0	100,0	100,0	59,9
Key figures on liquidity					
Short-term tied assets / short-term external capital	40,6	20,6	27,9	80,3	167,1

III. Cash Flow Statement

The change in financial resources as well as the causal movements of funds are shown in the following cash flow statement:

	2023 T€	2022 T€
1. Annual surplus/ Annual deficit	863,6	-3.686,5
2. +/- Fixed assets	1,5	1.436,6
3. +/- Increase / decrease of provisions	-2.253,2	-2.234,3
4. +/- Other non-cash expenses / revenues	0,1	24,8
5. Cash Flow	-1.388,0	-4.459,4
6. - / + Increase / decrease in inventories, receivables from supplies and services as well as other assets which are not to be allocated to the investment or financing activity	3.584,6	-1.867,2
7. +/- Increase / decrease in liabilities from supplies and services as well as other liabilities which are not to be allocated to the investment or financing activity	-3.405,7	812,5
8. -/+ Fixed assets	-240,6	0,00
9. +/- Interest expenses / interest income	26,6	48,9
10. = Cash flow from operating activities	-1.423,1	-5.465,2
11. + Fixed assets	311,2	1,3
12. - Payments for investments in fixed assets	0,0	-4,8
13. = Cash flow from investment activities	311,2	-3,5
14. Shareholders	400,00	6.346,5
15. - Interest paid	-46,226,6	-46,2
16. = Cash flow from financing activities	373,4	6.300,3
17. Cash-effective changes in Financial resources (sum of sections 10, 13 and 16)	-738,5	831,6
18. + Financial resources at the beginning of the period	1.042,5	210,9
19. = Financial resources at the end of the period	304,0	1.042,5
20. Composition of financial resources		
Cash on hand, credit balances with banks	304,0	1.042,5
Financial resources at the end of the period	304,0	1.042,5

Annexes

Annexes list

- I. Balance of December 31, 2023
- II. Profit and loss account for the 2023 financial year
- III. Annex for the 2023 financial year
- IV. Certification of the tax consultant
- V. Account proof of the balance sheet and profit and loss account

General assignment conditions for tax consultants and tax consultancy firm

Balance Sheet

on 31.12.2023

of

Helector Recyclingcenter Osnabrück Ltd. In liquidation (i.L)

35606 Solms

Assets

	31.12.2023	31.12.2022
	€	€
A. Fixed assets		
<i>I. Intangible fixed assets</i>		
1. computer software acquired against payment	0,00	2,55
<i>II. Tangible assets</i>		
1. Buildings on land owned by others	0,00	625,00
2. Technical equipment and machinery	0,00	222,02
3. Other equipment, operating and office supplies	0,00	71.317,48
B. Current assets		
<i>I. Inventories</i>		
1. Raw materials, consumables and supplies	0,00	213.498,16
2. Recyclable materials	0,00	<u>8.150,00</u>
	0,00	221.648,16
<i>II. Receivables and other current assets</i>		
1. Receivables due from supplies and services	20.651,89	2.287.063,08
2. Receivables due from affiliated companies	5.595,00	0,00
3. Receivables from shareholders	10.032,00	232,00
4. Other fixed assets	<u>79.276,13</u>	<u>1.179.009,72</u>
	115.555,02	3.466.304,80
<i>III. Cash on hand, credit balances with credit institutions</i>	<u>304.047,45</u>	<u>1.042.548,41</u>
	419.602,47	4.730.501,37
C. Accruals and deferrals	3.094,00	15.285,42
D. Deficit not covered by equity	0,00	1.093.829,82
	<u>422.696,47</u>	<u><u>5.911.783,66</u></u>

	31.12.2023	31.12.2022
	€	€
A. Equity capital		
<i>I. Subscribed capital</i>	14,850,000.00	14,850,000.00
<i>II. Capital reserve</i>	6.746.450,00	6.346.450,00
<i>III. Loss carried forward</i>	-22.290.279,82	-18.603.763,58
<i>IV. Annual deficit</i>	863.563,64	-3.686.516,24
<i>V. Deficit not covered by equity</i>	0,00	<u>1.093.829,82</u>
	<u>169.733,82</u>	0,00
B. Accrued expenses		
Other accrued expenses	162.050,00	2.415.202,65
C. Liabilities		
1. Liabilities from supplies and services	3.338.458,93	3.338.458,93
2. Liabilities against affiliated companies	19.992,00	167,50
of which from taxes: € 6.255,93 (prev year: € 31.075,48)		
of which relating to social security		
€ 0,00 (previous year € 3.306,29)		
	<u>422.696,47</u>	<u>5.911.783,66</u>

Profit and Loss Account

For the period from January 1st to December 31 2023
of

Helector Recyclingcenter Osnabrück Ltd. In liquidation (i.L)

35606 Solms

	2023	2022
	€	€
1. Turnover revenue	136.673,04	7.859.848,29
2. Other operating income	2.173.133,20	4.454.788,62
3. Cost of materials		
a) Cost of raw materials, consumables and supplies and of purchased products	-240.311,15	-140.825,52
b) Cost of procured services	-500.480,19	-10.528.464,83
	-740.791,34	-10.669.290,35
4. Personnel expenses		
a) Wages and salaries	-132,00	-741.416,25
b) Social security and pension costs of which for pensions: € 0,00 (prev. year € 2.881,41)	-6.929,48	-170.513,41
	-7.061,48	-911.929,66
5. Amortisation of intangible fixed assets and depreciation of tangible fixed assets	-1.510,00	-1.436.639,34
6. Other operating expenses	-654.310,08	-2.912.464,99
7. Interest and similar income of which from the accrual of interest on reserves: € 0,00 (previous year € 2.709,36)	-26.634,10	-48.853,45
8. Result after tax	879.499,24	-3.664.540,88
9. Other taxes	-15.935,60	-21.975,36
10. Annual surplus (prev.year Annual deficit)	863.653,64	-3.686.516,24

Annex

of the annual statement on 31.12.2023

of

Helector Recyclingcenter Osnabrück Ltd. In liquidation (i.L)

35606 Solms

Annex for the Financial year 2023

A. General Information

The company Helector Recyclingcenter Osnabrück Ltd. in Liquidation has its registered office in 35606 Solms and is registered with the Osnabrück Local Court under Commercial Register Section B (HRB) 200090. The company is in liquidation.

It meets the size criteria of a small capital corporation within the meaning of § 267 of the Commercial Code (HGB).

The annual financial statements have been prepared in accordance with generally accepted accounting principles as set out in §§ 242 to 256a and §§ 264 to 288 of the Commercial Code (HGB) as well as the special provisions of the Limited Liability Companies Act (GmbHG). The profit and loss account has been prepared in accordance with the method of aggregated costs (§ 275 Para. 2 of the Commercial Code).

.By resolution of 12 December 2022, the company was dissolved with effect from 1 January 2023. These annual financial statements have therefore been prepared on a going concern basis, departing from the assumption that the company will continue as a going concern..

The present annual financial statements have been prepared in accordance with the provisions of the Commercial Code applicable to small corporations (§§ 265 para. 1 sentence 2, 266 et seq. of the Commercial Code (HGB)), retaining the classification principles applied to the previous year's financial statements.

B. Information on Accounting and Valuation Methods

The accounting and valuation methods comply with the provisions of Commercial Law. They have been applied unchanged from the previous year.

Intangible fixed assets acquired for financial consideration are reported at acquisition cost less scheduled amortisation in accordance with the expected periods of use.

Inflows to **tangible fixed assets** are capitalised at acquisition or production cost and depreciated on a linear or declining balance basis, taking into account the economic useful lives.

Low-value fixed assets with a net individual value of up to € 250.00 are fully depreciated or amortised as expenses in the year of acquisition; their immediate disposal is assumed. Low-value fixed assets with acquisition costs (net individual value) of more than € 250.00 and up to € 800.00 are written off in full in the year of acquisition; their immediate disposal is assumed.

Raw materials, consumables and supplies are valued at acquisition or production cost, taking into account the lower of cost or market principle. Materials no longer used in production or not in common use were written off at the lower applicable value..

Receivables and other assets are reported at nominal value or a lower value on the closing date. Individual value adjustments on receivables were made in an appropriate amount, and general value adjustments were made on the net receivables not subject to individual value adjustments.

The **financial resources** are stated at nominal value.

With regard to an accrual of expenses, **corresponding accruals and deferrals** were formed in accordance with § 250 Para. 1 of the Commercial Code (HGB).

Liabilities

The **registered capital** shown in the Commercial Register (= subscribed capital) is shown in the balance sheet at the nominal amount of € 14,850,000.00.

For impending risks and contingent liabilities, reserves are set up in the amount of the settlement amount required according to reasonable commercial judgement.

All **liabilities** are recognised at the settlement amount.

C. Explanatory Notes to the Balance Sheet

The development of **fixed assets** can be observed in the separate analysis of fixed assets, which is part of the annex.

Receivables from affiliated companies include trade accounts receivable of T€ 0.6 and other assets of T€ 5.0

The **receivables from shareholders** result as in the previous year exclusively from receivables from supplies and services.

Other provisions mainly relate to provisions for outstanding incoming invoices and, in the previous year, also for deconstruction obligations.

The **liabilities towards affiliated companies** include liabilities as in the previous year, in absolute height, from deliveries and services .

All **liabilities** have a remaining term of less than one year.

D. Explanatory Notes to the Profit and Loss Account

Income from other periods

Other operating income includes income from other periods amounting to €811,0 thousand, which mainly results from the release of provisions and profits from the sale of fixed assets.

Revenue of exceptional magnitude

Other operating income includes income from insurance claims resulting from fire damage at the Osnabrück site amounting to T€ 1,362.1..

E. Other information

Following persons were appointed liquidators during the past financial year:

- Mr. George Skouteropoulos, Deputy CEO of Helector S.A., Member of the Helector Board of Directors
- Martin Lehmann, Manager of Herhof Ltd

The annual financial statements of the company are included in the consolidated financial statements of the shareholder Helector S.A. (Nea Kifissia / Greece), which prepares the consolidated financial statements for the smallest group of companies.

Solms, June 6 2024

.....
(Martin Lehmann)
- Liquidator -

.....
(George Skouteropoulos)
- Liquidator -

Attachment to the Annex

Fixed Assets schedule as at 31.12.2020 (§ 284 para. 3 sentence 2 of the Commercial Code (HGB))

	historical acquisition and production costs			31.12.2023 €
	01.01.2023 €	Inflow €	Outflow €	
I. Intangible fixed assets				
Software acquired against remuneration	19.856,97		19.856,97	0,00
II. Tangible fixed assets				
1. Buildings on land owned by others	4.911.629,98		4.911.629,98	0,00
2. Technical equipment and machinery	12.813.120,62		12,813,120.62	0,00
3. other equipment, factory and office supplies	383.617,93		383.617,93	0,00
	18.108.368,53	0,00	18.108.368,53	0,00
	18.128.225,00	0,00	18.128.225,00	0,00

Depreciation				Book values	
01.01.2023	Inflow	Outflow	31.12.2022	31.12.2023	31.12.2023
€	€	€	€	€	€
19.854,42		19.854,42	0,00	0,00	2,55
4.911.004,98	577,00	4.911.004,98	0,00	0,00	625,00
12.812.898,60	166,00	12.813.064,60	0,00	0,00	222,02
		0,00			
312.300,45	767,00	313.067,45	0,00	0,00	73.317,48
18.036.204,03	1.510,00	18.037.714,03	0,00	0,00	72.164,50
18.056.058,45	1.510,00	18.057.568,45	0,00	0,00	72.167,05

Legally valid declaration and signature for the Company

The above balance sheet and profit and loss account have been prepared in accordance with the documents submitted by the Company. The following certification corresponds to the issued advisory assignment.

Solms, June 6, 2024

Certificate of the tax advisor on the preparation with plausibility assessment

To Helector Recyclingcenter Osnabrück Ltd. In Liquidation (i.L.) Solms

In accordance with our assignment, we have prepared the annual financial statements enclosed as an attachment, consisting of the balance sheet, income statement and notes to the financial statements of the Company for the financial year from 01.01 to 31.12.2023, in compliance with the provisions of German Commercial Law and the supplementary provisions of the Articles of Association.

The basis for the preparation were the records, books and supporting documents submitted to us, which, in accordance with our assignment, we have not audited, but have assessed for plausibility, as well as the information provided to us.

The maintenance of the books and records and the preparation of the inventory and the annual financial statements in accordance with German Commercial Law and supplementary provisions of the articles of incorporation are the responsibility of the company's legal representatives.

We conducted our assignment in accordance with the pronouncement of the German Federal Chamber of Tax Consultants on the principles for the preparation of annual financial statements. This includes the development of the balance sheet and the profit and loss account as well as the annex on the basis of the bookkeeping and the inventory as well as the specifications on the accounting and valuation methods to be applied. In order to assess the plausibility of the vouchers, books and inventory records submitted to us, we have made inquiries and analytical assessments to exclude with a certain degree of certainty that they are not in order. In doing so, we did not become aware of any circumstances that speak against the correctness of the documents submitted to us and the annual financial statements prepared by us on this basis.

Lauchringen, June 6 2024

Treuhand Hochrhein Ltd
Tax Consultancy Company

Certified business economist Patrick Stärk
Chartered Accountant
Tax consultant

Statement of Accounts for the Balance Sheet – Assets
ASSETS

Account	Description	EUR	Financial year EUR	Previous year EUR
	Concessions, industrial property rights and similar rights and assets acquired against payment as well as licences to such rights and assets			
135	IT software and associated licences		0,00	2,55
	Land, land rights and buildings including buildings on land owned by others			
390	Outdoor facilities		0,00	625,00
	technische Anlagen und Maschinen			
410	Technische Anlagen	0,00		1,02
430	Maschinen & Geräte	<u>0,00</u>		<u>221,00</u>
			0,00	<u>222,02</u>
	Other facilities, operating and business equipment			
500	Oteher facilities	0,00		0,51
520	Vehicles	0,00		0,51
600	Other operating and business equipment.	0,00		1.484,55
620	Fixed value (tools))	0,00		69.826,30
650	Office furnishings	<u>0,00</u>		<u>5,61</u>
			0,00	<u>71.317,48</u>
	Raw materials, consumables and supplies			
1000	Raw materials, consumables and supplies		0,00	213.498,16
	Work in progress, unfinished services			
1040	Recyclable materials		0,00	8.150,00
	Receivables due from supplies and services			
1210	Receivables due from supplies and services	20.821,89		2.332.888,62
1246	Individual value adjustment to receivables	0,00		22.600,20-
1248	General value adjustment to receivables	<u>170,00-</u>		<u>23.225,34-</u>
			20.651,89	<u>2.287.063,08</u>
	Receivables against affiliated companies			
1269	Clearing account Herhof GmbH	595,00		0,00
1271	Receivalbes HVG	<u>5.000,00</u>		<u>0,00</u>
			5.595,00	<u>0,00</u>
	Carry forward		26.246,89	<u>2.580.878,29</u>

ASSETS

Account	Description	EUR	Financial year EUR	Vorjahr EUR
Carried forward			26.246,89	2.580.878,29
Receivables due from				
1251	Receivables from S+S due from Sharehol. for 1 Y		10.032,00	232,00
Other assets				
1230	Other receivables	1.748,08		874.418,61
1302	Creditors on debit	0,00		120,43
1420	VAT receivables	77.528,05		129.896,16
1434	Pre-tax deductible in the following month/year	<u>0,00</u>		<u>174.574,52</u>
			79.276,13	1.179.009,72
Cash on hand, Federal Bank balances, credit balances with credit institutions and cheques				
1600	Cash register	0,00		36,83
1830	Savings Bank Osnabrück (current account)	304.047,45		1.042.003,20
1832	Savings Bank Osnabrück # 221671	<u>0,00</u>		<u>508,38</u>
			304.047,45	1.042.548,41
Accruals and deferrals				
1900	Accruals and deferrals entries (ARAP)		3.094,00	15.285,42
Deficit not covered by equity				
	Deficit not covered by equity		0,00	1.093.829,82
			422.696,47	5.911.783,66

Statement of Accounts for the Balance Sheet – Liabilities
LIABILITIES

Account	Description	EUR	Financial year EUR	Previous year EUR
Subscribed capital				
2900	Registered capital (#2000)		14.850.000,00	14.850.000,00
2920	Capital reserve Capital reserve		6.746.450,00	6.346.450,00
Loss carried forward				
2970	Profit/loss carried forward before appropriation		22.290.279,82-	18.603.763,58-
Annual surplus				
	Annual surplus		863.563,64	3.686.516,24-
Deficit not covered by				
	Deficit not covered by equity		0,00	1.093.829,82
Other accruals				
3000	Accruals	154.500,00		945.525,00
3075	Accruals for outstanding benefits	0,00		657.077,65
3076	Accruals for long-term obligations	0,00		800.000,00
3095	Accruals for financial statements & audits	<u>7.550,00</u>		<u>12.600,00</u>
			162.050,00	2.415.202,65
Liabilities from Supplies and Services				
3310	Liabilities from S+S	64.664,72		3.338.338,50
3311	Creditors on debit	<u>0,00</u>		<u>120,43</u>
			64.664,72	3.338.458,93
Liabilities against affiliated companies				
3421	Liabilities against affiliated companies		19.992,00	167,50
Other liabilities				
3500	Other liabilities	0,00		600,00
3502	Credit accounts receivable	0,00		715,98
3700	Liabilities taxes and dues	2.651,57		0,00
3720	Liabilities from wages & salaries	0,00		122.256,83
3730	Liabilities from Payroll and church tax	3.604,36		31.075,48
3735	Liabilities against health insurance funds	0,00		2.218,04
3740	Liabilities from direct insurance	0,00		974,25
3770	Liabilities from capital formation	<u>0,00</u>		<u>114,00</u>
			6.255,93	157.954,58
			<u>122.606,17</u>	14.850.000,00

Account Statement for the Profit and Loss Account

Account	Description	EUR	Financial year EUR	Previous year EUR
Sales revenue				
4000	Sales revenues	84.336,78		0,00
4030	Operating revenues City of Osnabrück	0,00		2.038.765,10
4031	Operating revenues district of Osnabrück	0,00		2.947.375,84
4032	Taxation City of Osnabrück	0,00		428.144,54
4033	Taxation in the district of Osnabrück	0,00		2.054.723,70
4065	Revenues from FE-Metal	33.794,00		48.757,95
4066	Revenues from FE III metal	0,00		18.331,86
4070	Revenues from non-ferrous metal sales	7.733,00		59.659,80
4200	Other revenues	10.809,26		23.276,42
4400	Material revenues from external suppliers	0,00		240.813,08
			136.673,04	7.859.848,29
Other operating revenues				
4461	Passenger car use by employees 19%	0,00		13.738,44
4855	Disp.of tang. assets resid. book val. at BG			0,00
4900	Revenue from the sale of fixed assets	311.240,00		0,00
4920	Income from reduction of lump-sum value adjustment (PWB) Ford	23.055,34		5.400,00
4930	Revenue from the reversal of accruals	545.709,03		3.664.211,31
4960	Income unrelated to the accounting period	1.680,25		5.815,92
7410	Income from insurance claims	1.329.552,93		765.622,95
7411	Extraordinary revenues	32.552,70		0,00
			2.173.133,20	4.454.788,62
Cost of raw materials, auxiliary and operating materials and of purchased goods				
5150	Oil & Lubricants	419,52-		8.940,74-
5161	Consumables/Small tools corporate tax (foreign)	225.045,05-		68.521,06-
5162	General small tools	58,13-		1.464,78-
5190	Fuel petrol for cost centre	0,00		109,50-
5195	Diesel fuel for mobile machines	14.822,05-		64.842,65-
5730	Supplier accounts 19%	11,95		3.038,56
5732	Supplier accounts 16%	21,65		14,65
			240.311,15-	140.825,52-
Expenses for purchased services				
5901	External services for cost centres	96.735,91-		629,25-
	Building serv.art.13b UStG 7%Vorst./USt	239,40-		0,00
5913	External waste processing	185.486,54-		5.989.644,72-
5925	External labour costs for cost centre	76.195,82-		567.368,05-
5943	Fees Cost Centre (KST)/free employees	3.883,50-		2.775,00-
5945	Analyses for end products	0,00		14.752,15-
5970	Marketing costs general	0,00		8.387,15-
5971	Marketing costs Holcim	0,00		918.589,30-
			362.541,17	7.502.145,62
Carry forward			2.069.495,09	10.251.095,55

Account	Description	EUR	Financial year	Previous year EUR
Carried forward		362.541,17-	2.069.495,09	12.173.811,39 7.502.145,62-
Expenses for purchased services				
5973	Marketing costs for household waste	3.600,30-		0,00
5977	Recycling including transport of EBS	0,00		233.293,19-
5978	Recycling including transport of inert waste	0,00		35.032,43-
5979	Recycling including transport to Flensburg	0,00		102.343,80-
5980	Transport costs	70,00-		553.600,28-
5981	Other transports (freight loss/Cont)	0,00		18.588,00-
6325	Electricity costs (KST)	109.940,70-		1.847.057,86-
6329	Gas consumptions for LARA	24.328,02-		234.411,67-
6855	Additional costs of money transfers KSt	0,00		1.991,98-
			500.480,19-	10.528.464,83-
Wages and salaries				
6010	Productive wages and salaries	0,00		289.129,44-
6020	Administrative salaries	132,00-		304.528,32-
6029	Other salaries	0,00		114.088,65-
6030	Temporary salaries	0,00		16.468,00-
6095	Passenger car use Employees	0,00		17.201,84-
			132,00-	741.416,25-
Social security contributions and expenses for pensions and other benefits				
6060	Voluntary social expenses for employees	0,00		1.263,53-
6100	SA share in social security	6.929,48-		148.147,32-
6120	Contributions to the trade association	0,00		17.693,78-
6121	Contributions to the trade association Previous	0,00		527,37-
6140	Company pension scheme	0,00		2.881,41-
			6.929,48-	170.513,41-
Depreciation				
on intangible fixed assets of property, plant and equipment				
6220	Depreciation of tangible fixed assets (sales)	1.510,00-		1.434.422,34-
6290	Instant depreciation of minor assets	0,00		2.217,00-
			1.510,00-	1.436.639,34-
Other operating expenses				
5845	Incoming freight for cost centre	585,20-		4.739,19-
5950	Spare parts for machines	0,00		15.565,95-
5955	Eco-audit	0,00		1.290,00-
5960	Expendable parts for machines	0,00		333.839,16-
		585,20-		355.434,30-
Carry forward			1.560.443,42	703.222,44-

Account	Description	EUR	Financial year EUR	Previous year EUR
Carried forward		585,20-	1.560.443,42	703.222,44- 355.434,30-
Other operating expenses				
6263	Leasing passenger car BMW OS-A 8712	791,35-		5.863,00-
6280	#6285 Change WB on receivables	22.793,35-		0,00
6285	Change in WB on receivables	22.600,20		0,00
6300	Administrative cost allocation	60.000,00-		60.000,00-
6301	Other operating expenses	232.454,74-		155.182,35-
6302	Obligation to decommission	0,00		317.290,64-
6305	Other rents	25.407,80-		75.116,06-
6307	Land rent (at the port)	0,00		158.300,44-
6308	Railway siding fee harbour	0,00		33.950,00-
6318	Rent & ancillary lease costs	2.631,67-		5.541,74-
6320	Heating	1.700,25-		3.777,01-
6327	Water & sewerage charges Cost Centre (KST)	24.750,14-		36.509,70-
6330	Cleaning costs	5.168,71-		3.956,48-
6350	Property expenses, operational	1.458,26-		8.632,65-
6400	Business insurance for cost centres	13.025,19-		528.250,93-
6420	Contributions to professional associations	390,00-		1.590,00-
6460	Repair & maintenance of machinery &	26.325,04-		53.291,39-
6461	Repair & maintenance of buildings	71.705,72-		8.736,03-
6465	Maintenance fees equipment & machinery	4.468,69-		35.537,29-
6470	Repair & maintenance of plant & machinery	3.491,56-		8.525,55-
6490	Other repairs & maintenance	20.069,44-		9.877,54-
6500	Vehicle costs	5.657,06-		1.155,99-
6520	Motor vehicle insurance for cars	525,88-		1.531,20-
6522	Motor vehicle insurance for trucks	378,00-		1.325,03-
6540	Motor vehicle insurance for other fleet	516,42-		3.315,70-
6541	Car repairs for passenger cars	535,46-		5.359,84-
6542	Car repairs for trucks	12.279,49-		19.807,45-
6601	Motor vehicle repairs other fleet	0,00		222,70-
6640	Motor vehicle insurance for trucks	246,18-		108,81-
6641	Motor vehicle insurance for other fleet	105,50-		46,64-
6642	Car repairs for passenger cars	4,00-		13,00-
6643	Attention drinks, sweets etc.	351,79-		1.746,87-
6650	Travel expenses	648,84-		2.597,84-
6657	Overnight expenses external business expenses	0,00		509,86-
6710	Packaging material	23,50		182,34-
6741	Outgoing freight for cost centre	135,30-		759,62-
6800	Postage	49,70-		176,53-
6805	Telephone costs	1.703,42-		5.061,77-
		521.260,65-	1.560.443,42	1.916.112,95- 703.222,44-
Carry forward				

Account	Description	EUR	Financial year EUR	Previous year EUR
Carried forward		521.260,65-	1.560.443,42	703.222,44- 1.916.112,95-
Other operating expenses				
6822	Occupational health & safety measures & work	10.729,21-		34.870,21-
6825	Legal & consulting costs	25.990,69-		81.392,10-
6827	Other licences	3.303,00-		4.190,50-
6828	Graduation & examination costs	7.400,00-		7.400,00-
6835	#6314 Equipment rental, Rental of residential	50.989,68-		143.655,41-
6855	Addit.costs of money transactions Corporate tax	882,70-		0,00
6859	Expenses for waste removal	10.095,21-		0,00
6885	Proceeds from sales of property, plant and	0,00		1.300,00
6900	Expenses from disposal of assets	0,00		1.756,00-
6920	Income from reduction of lump-sum value	0,00		12.632,34-
6923	Allocation to the specific bad debt provision on	0,00		11.300,10-
6960	Expenses unrelated to the accounting period	9.200,01-		3.988,46-
7510	Expenses from insurance claims	14.458,93-		696.466,92-
			654.310,08-	2.912.464,99-
Interest and similar expenses				
7301	Guarantee fee Cost Centre (KST)	25.814,00-		44.252,52-
7305	Late payment charges Taxes/Duties	360,00-		355,00-
7310	Interest & discount expenses	460,10-		1.273,84-
7325	Interest for loan financing	0,00		262,73-
7362	Interest expenses for discounting accruals	0,00		2.709,36-
			26.634,10-	48.853,45-
Other taxes				
7650	Business taxes (property tax, etc.)	15.971,13-		21.294,83-
7685	Vehicle tax passenger car	35,53		680,53-
			15.935,60-	21.975,36-
Annual surplus			863.563,64	3.686.516,24-