

Zwischenabschluss

zum 30. Juni 2018

Fürstenberg Capital II. GmbH
Stiller Gesellschafter

Meinbrexener Straße 2

37699 Fürstenberg

HSG SYDOW & Partner

Steuerberater Rechtsanwälte

Hindenburgstraße 28/29

30175 Hannover

ZWISCHENBILANZ zum 30. Juni 2018

Fürstenberg Capital II. GmbH Stiller Gesellschafter, Fürstenberg

AKTIVA

	Geschäftsjahr EUR	Vorjahr EUR
A. Anlagevermögen		
I. Sachanlagen		
1. andere Anlagen, Betriebs- und Geschäftsausstattung	926,75	360,00
II. Finanzanlagen		
1. sonstige Ausleihungen	289.590.000,00	268.818.577,04
B. Umlaufvermögen		
I. Forderungen und sonstige Vermögensgegenstände		
1. sonstige Vermögensgegenstände	17.729.974,36	4.587.685,29
II. Kassenbestand, Bundesbank- guthaben, Guthaben bei Kreditinstituten und Schecks	1.203.655,92	0,00
C. Rechnungsabgrenzungsposten	4.421,23	5.404,22
	<hr/>	<hr/>
	308.528.978,26	273.412.026,55
	<hr/> <hr/>	<hr/> <hr/>

ZWISCHENBILANZ zum 30. Juni 2018

Fürstenberg Capital II. GmbH Stiller Gesellschafter, Fürstenberg

PASSIVA

	EUR	Geschäftsjahr EUR	Vorjahr EUR
A. Eigenkapital			
I. Gezeichnetes Kapital		25.000,00	25.000,00
II. Gewinnvortrag		2.125.629,13	2.302.321,62
III. Jahresüberschuss		162.865,76	300.626,13-
B. Rückstellungen			
1. Steuerrückstellungen	310.488,00		2.813,00
2. sonstige Rückstellungen	<u>22.899,05</u>	333.387,05	41.485,39
C. Verbindlichkeiten			
1. Anleihen	289.590.000,00		268.818.577,04
- davon mit einer Restlaufzeit von mehr als einem Jahr EUR 289.590.000,00 (EUR 268.818.577,04)			
2. Verbindlichkeiten gegenüber Kreditinstituten	16.289.437,50		2.518.410,08
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 16.289.437,50 (EUR 2.518.410,08)			
3. Verbindlichkeiten aus Lieferungen und Leistungen	1.190,00		3.260,00
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 1.190,00 (EUR 3.260,00)			
4. sonstige Verbindlichkeiten	<u>1.468,82</u>	305.882.096,32	785,55
- davon aus Steuern EUR 562,41 (EUR 582,45)			
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 1.468,82 (EUR 785,55)			
		<hr/>	<hr/>
		308.528.978,26	273.412.026,55
		<hr/> <hr/>	<hr/> <hr/>

GEWINN- UND VERLUSTRECHNUNG vom 01.01.2018 bis 30.06.2018

Fürstenberg Capital II. GmbH Stiller Gesellschafter, Fürstenberg

	EUR	Geschäftsjahr EUR	Vorjahr EUR
1. sonstige betriebliche Erträge			
a) Erträge aus der Auflösung von Rückstellungen	1.190,00		0,00
b) übrige sonstige betriebliche Erträge	<u>5.874,00</u>	7.064,00	3.648,00
2. Personalaufwand			
a) Löhne und Gehälter	7.603,56		7.603,56
b) soziale Abgaben und Aufwendungen für Altersversorgung und für Unterstützung	<u>1.053,23</u>	8.656,79	1.062,02
3. Abschreibungen			
a) auf immaterielle Vermögensgegenstände des Anlagevermögens und Sachanlagen		213,99	240,00
4. sonstige betriebliche Aufwendungen			
a) Raumkosten	595,00		595,00
b) Versicherungen, Beiträge und Abgaben	8.084,98		9.238,97
c) verschiedene betriebliche Kosten	<u>29.790,34</u>	38.470,32	61.594,93
5. auf Grund einer Gewinn- gemeinschaft, eines Gewinnabführungs- oder Teilgewinnabführungsvertrags erhaltene Gewinne		17.230.605,00	0,00
6. Zinsen und ähnliche Aufwendungen		16.289.437,50	69.689,65
7. Steuern vom Einkommen und vom Ertrag		<u>738.024,64</u>	<u>154.250,00</u>
8. Ergebnis nach Steuern		162.865,76	300.626,13-
9. Jahresüberschuss		<u>162.865,76</u>	<u>300.626,13-</u>

Management Semi-Annual Report June, 30th 2018

1. Business and general conditions

The Company was founded on May 4, 2005 and entered in the Commercial Register on May 13, 2005.

The business activity consists in participating as a silent partner in the trading company of Norddeutsche Landesbank -Girozentrale- (NORD/LB), in refinancing the equity investment by the issuance of capital notes and in pre-financing the expected refund of capital gains tax by taking out loans. Due to the firmly concluded contracts, this is a limited business activity which can be planned and which is of little complexity and without any operative business. The assets mainly consist of the dormant contribution which was refinanced by the issuance of capital notes (shareholder's equity and liabilities).

The management uses the annual financial statements prepared in accordance with commercial law as key performance indicator.

2. Results of operations/financial position/net assets

The company generated an income from a partial transfer agreement (dormant equity investment) in financial year 2018 so far of TEUR 17,230.

The payments of interests on the capital notes in 2018 so far are TEUR 16,289.

The result considering the other expenses and income is a net income for the year in the amount of TEUR 162.

Shareholder's equity amounts to TEUR 2,313. The balance sheet total is TEUR 308,528. The dormant equity investment amounts to TEUR 289,590 which compares to correspondent capital notes in the same amount.

The Company was solvent at all times in 2018.

3. Statements on the accounting-related internal control system

It is ensured that the bookkeeping data are processed correctly, as the tax advisor's office which prepares the annual financial statements observes a "four eyes principle". The Management of the Company was able to satisfy itself thereof on a sample basis. The management is informed

about the financial position of the Company every month by remittance of the business analysis reports. Only the managing director has account authorization.

4. Risk and opportunity report

Income from the partial profit transfer agreement (dormant equity investment) depends on the commercial result of NORD/LB; however, this risk is compensated for by the fact that the obligations from the capital notes exist only if the equity investment is serviced.

The margin between income from the investment and the interests on capital notes is for coverage the company's current expenses.

Due to the results of multi-period cash flow planning and due also to the fact that no investment or procurement projects or workforce changes have been planned or are required, the management's assumption is a risk-free continuation of the Company as a going concern.

As a result, it has to be noted that no risks are currently identifiable which would sustainably or significantly impair the net assets, financial position and results of operations of the Company.

5. Outlook

Due to the contractual arrangement of both the dormant contribution and the issued capital notes, the main amounts of income and expenses for all future years are fixed.

The NORD/LB's financial year 2017 has ended with an annual surplus.

Therefore the management of the company is expecting reimbursement according to the contract of dormant equity investment again and a comprehensive balanced annual result in the financial year 2018.

Fürstenberg, Juli 7th, 2018

Sgd. Dr. Heinrich Hahn, Managing Director