

# **Zwischenabschluss**

zum 30. Juni 2018

## **Fürstenberg Capital Erste GmbH**

Meinbrexener Straße 2

37699 Fürstenberg

HSG SYDOW & Partner

Steuerberater Rechtsanwälte

Hindenburgstraße 28/29

30175 Hannover

## ZWISCHENBILANZ zum 30. Juni 2018

**Fürstenberg Capital Erste GmbH**  
**Fürstenberg**

## AKTIVA

EUR

**A. Anlagevermögen**

## I. Finanzanlagen

## 1. sonstige Ausleihungen

61.203.000,00

**B. Umlaufvermögen**I. Forderungen und sonstige  
Vermögensgegenstände

## 1. sonstige Vermögensgegenstände

1.004.359,07

II. Kassenbestand, Bundesbank-  
guthaben, Guthaben bei  
Kreditinstituten und Schecks

1.133.120,94

**C. Rechnungsabgrenzungsposten**

3.750,00

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63.344.230,01

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## ZWISCHENBILANZ zum 30. Juni 2018

**Fürstenberg Capital Erste GmbH**  
**Fürstenberg**

## PASSIVA

	EUR	EUR
<b>A. Eigenkapital</b>		
I. Gezeichnetes Kapital		25.000,00
II. Gewinnvortrag		1.124.220,38
III. Jahresüberschuss		100.495,70
<b>B. Rückstellungen</b>		
1. Steuerrückstellungen	31.195,00	
2. sonstige Rückstellungen	<u>22.589,05</u>	53.784,05
<b>C. Verbindlichkeiten</b>		
1. Anleihen	61.203.000,00	
- davon mit einer Restlaufzeit von mehr als einem Jahr EUR 61.203.000,00		
2. Verbindlichkeiten gegenüber Kreditinstituten	832.972,83	
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 832.972,83		
3. Verbindlichkeiten aus Lieferungen und Leistungen	3.570,00	
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 3.570,00		
4. sonstige Verbindlichkeiten	<u>1.187,05</u>	62.040.729,88
- davon aus Steuern EUR 409,50		
- davon mit einer Restlaufzeit bis zu einem Jahr EUR 1.187,05		
		<hr/> 63.344.230,01 <hr/> <hr/>

**GEWINN- UND VERLUSTRECHNUNG** vom 01.01.2018 bis 30.06.2018

**Fürstenberg Capital Erste GmbH  
Fürstenberg**

	EUR	EUR
1. Umsatzerlöse		<u>1.190,00</u>
<b>2. Gesamtleistung</b>		1.190,00
3. sonstige betriebliche Erträge		
a) Erträge aus der Auflösung von Rückstellungen		1.190,88
4. Personalaufwand		
a) Löhne und Gehälter	3.936,60	
b) soziale Abgaben und Aufwendungen für Altersversorgung und für Unterstützung	<u>614,72</u>	4.551,32
5. sonstige betriebliche Aufwendungen		
a) Raumkosten	1.785,00	
b) Versicherungen, Beiträge und Abgaben	3.037,36	
c) verschiedene betriebliche Kosten	<u>30.322,74</u>	35.145,10
6. auf Grund einer Gewinn-gemeinschaft, eines Gewinnabführungs- oder Teilgewinnabführungsvertrags erhaltene Gewinne		1.011.073,56
7. Zinsen und ähnliche Aufwendungen		832.972,83
8. Steuern vom Einkommen und vom Ertrag		<u>40.289,49</u>
<b>9. Ergebnis nach Steuern</b>		100.495,70
<b>10. Jahresüberschuss</b>		<u><u>100.495,70</u></u>

**Management Report for the semi-annual report June, 30<sup>th</sup> 2018**

1. Business and general conditions

The Company was founded on March 3, 2005 and entered in the Commercial Register on March 23, 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 1,011.

The payments of interests on the capital notes so far are TEUR 832.

The results considering with the other expenses and income a net income for the year 2018 so far in the amount of TEUR 100.

Shareholder's equity amounts to TEUR 1,249TEUR. The balance sheet total is TEUR 63,344. The dormant equity investment amounts to TEUR 61,203 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.

This risk is completely covered by the present company's financial resources.

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 7<sup>th</sup>,2018

Sgd., Dr. Heinrich Hahn, Managing Director