Imperial Mobility Finance B.V.
Druten

Financial Statements
For the year ended 30 June 2009

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Directors Report

The financial year ending 30th of June 2009 was characterised by clean up procedures and the financing of further growth.

3 loans have been granted to a third-party in connection with the disposal of the aviation business of the ultimate parent company Imperial Holdings Ltd. in South Africa. A portion of the bond has been cancelled after that portion was acquired from a group company.

The intra-group loans have been adjusted to the current business of the group companies. The global financial crisis did not have a material impact on the company itself, since the majority of its business is intra-group financing business, but on the business of the borrowers a negative impact was observed. The management board has assessed whether the global crisis will have an impact on the recoverability of the loans and came to the result that no significant risks are foreseen.

The result of the financial year has been positively influenced by the cancellation of a portion of the bond and forex gains. The future results are expected to be in the same range adjusted for the above mentioned one-off effects.

To prevent financials risks the management holds regularly meetings to discuss the current situation of the company and reacts accordingly.

There have been no subsequent events after the balance sheet date that would give reason to alter the annual accounts presented herewith.

18 September 2009

Thijs Aarten	Thomas Schulz	Eef van Oostrom
(Director)	(Director)	(Director)

Income Statement

Income Statement	Notes	2008/2009 €	2007/2008 €
Revenue	5	81.143	72.973
Other operating income	6	477.850	0
Operating expenses	7	-459.689	-404.548
Profit from operations		**99.304**	**-331.575**
Depreciation, amortisation and recoupments	12	-1.247	-1.320
Operating Profit		**98.057**	**-332.895**
Financial result	8	945.306	2.158.846
Result from foreign exchange rate movements	9	2.965.750	-698.949
Profit before taxation		**4.009.113**	**1.127.002**
Income tax	10	-1.776.476	-372.495
Profit after taxation		**2.232.637**	**754.507**

Balance Sheet

	Notes	30.06.2009 €	30.06.2008 €
ASSETS			
Property, plant & equipment	12	5.365	6.612
Investments	13	1.186	186
Long term loans receivable	14, 24	289.793.436	330.917.944
Non-current assets		**289.799.987**	**330.924.742**
Trade and other receivables	15, 24	76	377.116
Short term loans receivable	14, 24	93.583.990	107.435.877
Other assets	16	2.757.255	985.040
Cash & cash equivalents	17	77.316	66.624
Current assets		**96.418.637**	**108.864.657**
Total assets		**386.218.624**	**439.789.399**
EQUITY AND LIABILITIES			
Share capital	19	20.000	20.000
Other reserves	19	1.500.228	-947.560
Retained earnings		3.189.622	5.856.985
Total shareholders equity		**4.709.850**	**4.929.425**
Interest bearing borrowings non-current	21, 24	283.874.174	298.066.357
Long term liabilities		**283.874.174**	**298.066.357**
Trade and other payables	22, 24	1.921.103	1.844.029
Interest bearing borrowings current portion	21, 24	95.713.497	134.949.588
Short term liabilities		**97.634.600**	**136.793.617**
Total equity and liabilities		**386.218.624**	**439.789.399**

Statement of changes in equity

in €	Share capital	Other reserves Hedging reserve	Retained earnings	Total
Balance at 01.07.2008	**20.000**	**-947.560**	**5.856.985**	**4.929.425**
Gain/(loss) recognized on cash flow hedge	-	2.447.788	-	2.447.788
Dividend	-	-	-4.900.000	-4.900.000
Net Profit reporting period	-	-	2.232.637	2.232.637
Balance at 30.06.2009	**20.000**	**1.500.228**	**3.189.622**	**4.709.850**

Cash Flow Statement

	Year ended 30.06.2009 €	Year ended 30.06.2008 €
Operating activities		
Profit for the year	2.232.637	754.507
Adjustments for:		
Income tax	1.776.476	372.495
Financial result	-945.306	-2.158.846
Forex loss not realised	3.471.560	-255.933
Amortization cost equipment	1.247	1.320
Amortization cost bond	96.430	97.769
Operating cash flows before movements in working capital	6.633.044	-1.188.688
Increase trade and other receivables	3.615.648	7.378.475
Increase trade and other payables	-1.510.763	-10.451.920
(Decrease) / Increase loans due to group companies	-53.428.274	15.548.423
(Decrease) / Increase loans due by group companies	54.976.395	-13.898.602
Cash generated from operations	10.286.050	-2.612.312
Interest received	19.579.645	17.488.448
Interest paid	-24.954.003	-14.875.745
Net cash flow from operating activities	**4.911.692**	**391**
Investing activities:		
Purchase equipment	0	-1.871
Acuisition investments	-1.000	0
Net cash flow from investing activities	**-1.000**	**-1.871**
Financing activities:		
Dividend paid	-4.900.000	0
Net cash flow from financing activities	**-4.900.000**	**0**
Net increase in cash and cash equivalents	**10.692**	**-1.480**
Cash and cash equivalents at the beginning of the year	66.624	68.104
Effect of foreign exchange rate changes		0
Cash and cash equivalents at the end of the year		
Bank balances and cash	**77.316**	**66.624**

Notes to the financial statements

1. Presentation of the financial statements

Imperial Mobility Finance B.V. was incorporated 27 February 2006 and is registered at the Chamber of Commerce for Midden-Nederland under the number 11064627. The registered office of the company is Waalbandijk 121, 6651 KB Druten, The Netherlands.

The company is a financing company for several group companies in different countries. The company was incorporated to rationalise the international financial structure of the international activities of Imperial Holdings Ltd. and to approach the European financial markets. These accounts are separate accounts for the company and not consolidated accounts. The financial statements of Imperial Mobility Finance B.V. are included in the consolidated financial statements of the ultimate holding company Imperial Holdings Ltd., Bedfordview, South Africa. The entire share capital of the company is held by Imperial Mobility International B.V., Druten, The Netherlands.

The financial statements are stated in Euro, the notes thereto are stated as indicated and are prepared in accordance with and comply with International Financial Reporting Standards (IFRS) as adopted by the EU.

Due to the change of the book year-ending to the 30th of June each year in 2007/2008, the comparative information is for the period 26.06.2007 until 30.06.2008.

2. Accounting policies

<u>Measurement base</u>
The financial statements are prepared on historical cost basis, modified by the restatement of certain financial instruments to fair value.

<u>Foreign currencies</u>
Transactions in currencies other than Euro are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary assets and liabilities that are denominated in foreign currencies are translated into Euro at the rates prevailing on the balance sheet date. Gains and losses arising on translation of these assets and liabilities are recorded in net profit or loss for the period.

In order to hedge its exposure to certain foreign exchange risks, the group enters into forward contracts.

Impairment of non-current assets
At each balance sheet date the company reviews the carrying amounts of its non-current assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

An intangible asset with an indefinite useful life is tested for impairment annually and whenever there is an indication that the asset may be impaired.

The recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (the cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years.

A reversal of an impairment loss is recognised as income immediately.

Property, plant and equipment
Equipment is recorded at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated on the straight-line basis to write off the cost of each component of an asset to its residual value over its estimated useful life as follows:

Office equipment and furniture: 3 – 10 years

The depreciation methods, estimated remaining useful lives and residual values are reviewed at least annually.

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Gains and losses on disposal are determined by reference to their carrying amount and are taken into account in determining operating profit.

Investments
Investments are recognised at cost. Losses may provide evidence of potential impairment of the investment, in which case an appropriate provision is made for impairment.

Financial instruments
Financial instruments are initially measured at fair value plus transaction costs, where applicable, when the company becomes a party of the contractual provisions of the contract. Subsequent initial recognition, these instruments are measured as set out below.

- *Debt security instruments*
  Debt security instruments are initially recognised at cost on trade date. Debt security instruments classified as fair value through profit and loss are measured at subsequent reporting dates at fair value. Where debt securities are held for trading purposes, gains and losses arising from changes in fair value are included in the income statement of the period.

- *Loans receivable*
  Loans are recognised at the date that the amount is advanced. At subsequent reporting dates they are measured at amortised cost, less any impairment losses recognised to reflect irrecoverable amounts.

- *Trade and other receivables*
  Trade and other receivables originated by the company are stated at nominal value as reduced by appropriate allowances for doubtful debts.

- *Cash and cash equivalents*
  Cash and cash equivalents are measured at fair value, based on the relevant exchange rates at the balance sheet date.

- *Loans payable*
  Interest bearing loans are initially recorded on the day that the loans are advanced at the net proceeds received.
  At subsequent reporting dates, interest bearing borrowings are measured at amortised cost. Finance charges, including premiums payable on settlement or redemption and direct issue costs, are accounted for on the accrual basis in the income statement using the effective interest rate method and are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise.

- *Trade payables*
  Trade payables are stated at their nominal value.

- *Derivative instruments*
  The company uses derivative financial instruments primarily relating to foreign currency protection and to alter interest rate profiles. Foreign currency forward contracts are used to hedge foreign currency fluctuations relating to certain firm commitments and forecast transactions. Interest rate swap agreements can swap interest rates from either fixed to variable or from variable to fixed and are used to

alter interest rate profiles. Such derivatives are recorded at fair value. Any gains and losses on fair value hedges are recorded in the income statement for the period.

Changes in the fair value of derivative financial instruments that are designated and effective as hedges of future cash flows are recognised directly in equity and any ineffective portion is recognised immediately in the income statement.

If the cash flow hedge of a firm commitment or forecast transaction results in the recognition of an asset or a liability, then at the time, the asset or liability is recognised, the associated gains or losses on the derivative that had previously been recognised in equity are included in the initial measurement of the asset or liability. For hedges that do not result in the recognition of an asset or liability, amounts deferred in equity are recognised in the income statement in the same period in which the hedged item affects the income statement.

- *Fair value calculations*
  Investments are fair value based on regulated exchange-quoted ruling bid prices at the close of business on the last trading day on or before the balance sheet date. Fair values for unquoted instruments are estimated using applicable fair value models. If a quoted bid price is not available for dated instruments, the fair value is determined using pricing models or discounted cash flow techniques. Any instrument that does not have a quoted market price in an active market and whose fair value cannot be reliably measured is stated at its cost, including transaction costs, less any provisions for impairment. All other financial assets and liabilities' fair values are calculated by present valuing the best estimate of the future cash flows using the risk-free rate of interest plus an appropriate risk premium. For all investments at fair value a quoted bid price was available.

- *Derecognition*
  The company derecognises a financial asset when its contractual rights to the cash flow from the financial asset expire, or if it transfers the asset together with its contractual rights to receive the cash flows of the financial asset. The company derecognises a financial liability when the obligation specified in the contract is discharged or cancelled or expires.

<u>Operating leases</u>
Operating lease costs are recognised in the income statement over the lease term on a straight-line basis.

<u>Taxation</u>
The charge of the current tax is based on the results for the year as adjusted for items, which are non-assessable or disallowable. It is calculated using tax rates that have been substantively enacted at the balance sheet date. The company is part of a tax unity with its parent and the parents Dutch subsidiaries. Income tax is calculated on a stand-alone basis.

<u>Revenue recognition</u>
Revenue arising from the rendering of services is recognised on the accrual basis in accordance with the substance of the agreement.

Interest income and dividend income
Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable. Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

Borrowing cost
Borrowing cost are accounted for according to the benchmark treatment of IAS 23. Borrowing cost that are directly attributable to a qualifying asset are capitalized as part of the cost of that asset. Other borrowing cost are recognised as an expense in the period in which they occur.

Pension cost
Contributions to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. The entity participates in a multi employer defined contribution plan.

3. Impact of new issued standards

The following new or revised IFRS or interpretations have been issued with effective dates applicable to future financial statements of the company.

	Year of application
IAS 1 (Presentation of Financial Statements)	2010/2011
IAS 7 (Statement of Cash Flows)	2010/2011
IAS 16 (Property, Plant an Equipment)	2009/2010
IAS 17 (Leases)	2010/2011
IAS 19 (Employee Benefits)	2009/2010
IAS 20 (Government Grants and Disclosure of Government Assistance)	2009/2010
IAS 23 (Borrowing cost)	2009/2010
IAS 27 (Consolidated and separate financial statements)	2009/2010
IAS 28 (Investments in Associates)	2009/2010
IAS 29 (Financial Reporting in Hyperinflationary Economies)	2009/2010
IAS 31 (Interest in Joint Ventures)	2009/2010
IAS 32 (Financial instruments: Presentation)	2009/2010
IAS 36 (Impairment of Assets)	2010/2011
IAS 38 (Intangible Assets)	2009/2010
IAS 39 (Financial instruments: recognition and measurement)	2010/2011
IAS 40 (Investment Property)	2009/2010
IAS 41 (Agriculture)	2009/2010
Improvements to IFRS (April 2009)	several, mostly 1 October 2010

IFRS 1 (First-time adoption of International Financial Reporting Standards)	2009/2010
IFRS 2 (Share-based payments)	2010/2011
IFRS 3 (Business combinations)	2009/2010
IFRS 5 (Non-current Assets held for sale and discontinued operations)	2010/2011
IFRS 7 (Financial Instruments Disclosures)	2009/2010
IFRS 8 (Operating segments)	2010/2011
IFRIC 17 (Distributions of Non-Cash assets to owners)	2009/2010
IFRIC 18 (Transfers of assets from customers)	2009/2010

The company does not expect any material effects on the financial statements of the company from the implementation of the above.

4. Segment Reporting

Although debt securities issued by the company are traded publicly, there are neither business segments nor geographical segments according to the definitions of IAS 14.9 identifiable, since the company provides predominantly financing services to group companies, including treasury and accounting. Except for three loans to the purchaser of group companies and financial income from banks, no income is earned with non-group companies. Therefore no reportable segments exist.

5. Revenue

The revenue is generated by providing treasury and accounting services to the group company Wijnhoff & van Gulpen & Larsen.

6. Other operating income

In prior years a amount of 478k € was received from third parties as compensation for a possible tax claim. As this claim is no longer due any more. The amount is released into income.

7. Operating expenses

	01.07.2008 - 30.06.2009 1,000 €	**26.06.2007 - 30.06.2008** 1,000 €
Staff cost	91	90
Rental cost	13	12
Auditors remuneration - Audit fees	22	15
Other operating cost	334	288
Total	**460**	**405**

In the staff cost 4k € for pension cost is included.

8. Financial result

	01.07.2008 - 30.06.2009 1,000 €	26.06.2007 - 30.06.2008 1,000 €
Interest income external	1.306	153
Interest income from related parties	20.675	21.816
Interest cost external	-15.797	-14.876
Interest cost to related parties	-5.739	-5.740
Cancellation bond	338	0
Profits/Losses (-) on fair value of swaps	162	806
Financial result	**945**	**2.159**

The company receives interest income from group companies and pays interest to the bondholders. Due to cancellation of part of the bond with a nominal value 14,670m € on the 23th of June the company made a profit of 338k €. The gains from the fair value evaluation of swaps amount to 162k €.

9. Result from foreign exchange rate movements

The foreign exchange rate gain is related to loans in foreign currency (3.384k €) and a currency swap (-418k €).

10. Income tax

The applicable tax rate for the calculation is 25,5% (2006/2007: 25,5%) and the calculation is done as follows:

	01.07.2008 - 30.06.2009 1,000 €	26.06.2007 - 30.06.2008 1,000 €
Income before tax according to Income statement	4.009	1.127
Deemed interest income	0	-218
Taxable income recognised in equity	2.448	18
Taxable income	6.457	927
25.5 % tax expense	1.647	236
Mutation tax asset from temporary differences	0	272
Withholding tax	126	-356
Correction prior years	3	220
Total income tax	**1.776**	**372**

The deemed interest income in the year 2007/2008 relates to a loan from a group company within the fiscal unity for which the interest rate is lower than the market rate. At the beginning of the reporting period this interest rate is set to a market rate. The taxable income recognised in equity relates to tax corrections for swap results.

Interest income from one of the group companies includes withholding tax. The company is part of a tax unity with its parent and the parents Dutch subsidiaries. At balance date the tax liability is accounted for as a liability to parent.

11. Dividends

A dividend of 4,9m € was distributed.

12. Property, plant and equipment

1,000 €	30.06.2008				30.06.2009		
	Cost	Accumulated Depreciation	Additions	Depreci-ation	Cost	Accumulated Depreciation	Net Book Value
Furniture	6.4	-1.5	0.0	-0.6	6.4	-2.1	4.3
Office equipment	2.9	-1.2	0.0	-0.6	2.9	-1.8	1.1
Total	**9.3**	**-2.7**	**0.0**	**-1.2**	**9.3**	**-3.9**	**5.4**

Due to the relatively small numbers, the level of rounding was reduced to achieve a meaningful presentation of Property, plant and equipment.

13. Investments

Name	Country of residence	Proportion of ownership	Accounting method
Imperial Mobility Belgium BVBA	Belgium	1%	at cost
IM Finance Belgium CV	Belgium	< 0,1%	at cost

IM Finance Belgium CV has been incorporated in the reporting period.

14. Loans receivable

The loans receivable are loans to group and external companies with different maturities and different currency denominations. The majority of the loans are due together with the repayment date of the Bond issued by the company.

	1,000 € 30.06.2009		1,000 € 30.06.2008	
	Due < 1 year	Due > 1 < 5 years	Due < 1 year	Due > 1 < 5 years
To Group companies	76.997	285.286	107.436	330.918
External companies	16.587	4.507	0	0
Total loans receivable	93.584	289.793	107.436	330.918

The interest rates range from 0.1% to 7.2% depending on maturity and currency of the loan.

15. Trade and other receivables

The trade and other receivables include an intercompany receivable. All receivables are expected to be collected within less than 12 months.

16. Other assets

Other assets include prepaid expenses of 19k €, 2.035k € fair value currency hedge, 37k € interest to receive and 666k € cost for engaging in a syndicated credit facility of 250m €. Costs for this syndicated credit facility are amortised over a period of 5 years. A portion of 221k € will be amortised within the next 12 months.

17. Cash & cash equivalents

Cash & cash equivalents include the balances on current accounts with first class European banks.

18. Risk Analysis

The company is exposed to currency, interest and credit risks. The credit risk for the loans receivable that are granted to Group companies, is assessed by the management to be limited. No default is expected. There are also loans in place to a third party. These loans are related to the sale of group companies and no default is expected. A concentration of risks on group companies is prevailing and inevitable due to the nature of the company. Currency risks are hedged unless there are reasons from a group point of view not to do so. In the reporting period a currency gain was made, which results from a intercompany payable. The counterparty, which is a group company incurred a corresponding loss. The company does not speculate in the trading of derivative instruments. The interest risk is limited as the company aims to match maturity of assets and liabilities including the structure of fixed and variable income and expense. The loans with variable interest rates bear a cash flow interest risk. At the balance sheet date there are no material differences between the fair value and carrying amount of the loans.

19. Equity

The authorised share capital of the company is 100,000 € (100,000 shares at 1 € each), of which 20,000 shares have been issued and fully paid. The development of the equity is presented in the Statement of changes in equity.

As per balance sheet date other reserves consist of a hedging reserve including the cumulative profit on a cross currency swap that is determined to be an effective hedge of the interest rate and the currency risk related to a 7 year loan in Australian Dollars to a group company.

20. Derivative financial instruments

The company is engaged in a currency hedge for a loan in Australian Dollars which has got a fair value of 2.035k € at balance sheet date. The currency hedge is recorded in other assets (see note 16). The company has further got 3 currency swaps on the principle amount of 3 loans receivable to an external company in total of 31m $ and 7 swaps for the interest payments on one of these loans. The total fair value of these swaps at balance sheet date is -581k €. These currency swaps are recorded in trade and other payables (see note 22).

21. Interest bearing borrowings

	1,000 € 30.06.2009		1,000 € 30.06.2008	
	Due < 1 year	Due > 1 < 5 years	Due < 1 year	Due > 1 < 5 years
To Group companies	81.900	0	132.147	0
External companies	11.002	0	0	0
Bond	2.811	283.874	2.803	298.066
Total	95.713	283.874	134.950	298.066

The company had issued a bond with a nominal value of 300m €, which is repayable 19 April 2013. A part of the bond with a nominal value 14,7m € has been cancelled on the 23th of June. The bond is quoted on the London Stock Exchange. The nominal interest rate of the bond is 4.75%, the effective interest rate 4.873%. The bond is guaranteed by Imperial Holdings Ltd. Interest accrued until the balance sheet date amounts to 2,811k €. Cost for the issue of the bond is deducted from the liability value of the bond. Cost are amortised over the lifetime of the bond of 7 years. A portion of 92k € will be amortised within the next 12 months.

At balance sheet date the company has interest bearing borrowings due to a group company, which is denominated in Euro. The loan is considered to be of long term nature although it can be terminated with 3-months notice.
At balance sheet date the company has also drawn, form external parties, 11m € of the syndicated credit facility at balance sheet date with a variable interest rate.

22. Trade and other payables

Trade and other payables include trade creditors and cost accruals of 37k €, staff related payables and accruals of 16k €, VAT payables of 15k €, a corporate tax payable to parent of 1.272k €. Further are included payables of 581k € relating to swaps. All payables are expected to be paid in less than 12 months.

23. Related party transactions

100% of the shares of the company are owned by Imperial Mobility International B.V. Druten, The Netherlands. The company is included in the consolidated annual accounts of the ultimate shareholder Imperial Holdings Ltd. These accounts are available at the offices of the company or at 79 Boeing Road East, Bedfordview, Gauteng 1610, South Africa.

The following transactions with related parties took place during the reporting period:

	30.06.2009 1,000 €			30.06.2008 1,000 €		
	Parent	Group Companies	Total	Parent	Group Companies	Total
Rendering of services to	0	81	81	7	66	73
Rendering of services from	58	0	58	45	0	45
Interest received from	5.674	15.001	20.675	3.968	17.848	21.816
Interest paid to	0	5.739	5.739	0	5.740	5.740
Movement in loans payable	0	-50.246	-50.246	0	15.140	15.140
Movement in loans receivable	14.955	-91.015	-76.060	4.075	16.456	20.531
Trade (liability) / receivables	-1.272	0	-1.272	377	0	377

The company charges cost for accounting services to another group company.

The company receives interest for loans to group companies and to the parent. The loans are unsecured. The loans maturity range from a current account with variable rates up to 7 year fixed loans.

The loan payable has a long term nature although it can be terminated with 3-months notice and is interest bearing with a fixed rate.

The trade liability relate to the corporate tax liability.

The compensation for the key management personnel, which includes 3 directors has been only short -term employee benefits of 91k € and contribution to a defined contribution plan of 4k €.

24. Financial instruments

The long term loans receivable, short term loans receivable and the trade and other receivables are classified as financial instruments under the category Loans and receivables.
The interest bearing borrowings non-current, interest bearing borrowings current portion and the trade and other payables are classified as financial instruments under the category financial liabilities measured at amortised cost.

25. Directors and signing of the financial statements

The directors of the company are:

- Thijs Aarten, Dutch, Gendringen, The Netherlands
- Eef van Oostrom, Dutch, Doesburg, The Netherlands
- Thomas Schulz, German, Essen, Germany

Druten, 18 September 2009

Thijs Aarten Thomas Schulz Eef van Oostrom

Other information

Auditors Report
Reference is made to the auditors report as included hereafter from page 17.

Statutory rules concerning appropriation of results
According to article 18 of the articles of association the general meeting has the sole right to determine the appropriation of the results as stated in the annual accounts of the company. Distribution of profits can take place only to the extent that the shareholder's equity exceeds after the distribution the sum of issued share capital and the reserves to be maintained by law.

Proposed appropriation of result for the financial year ended 30 June 2009
The managing board proposes to the general meeting that the result of the financial year ended 30 June 2009 amounting to 2.232.637 € should be added to reserves without payment of dividend. The financial statements reflect this proposal.

Subsequent events
There have been no subsequent events after the balance sheet date with any effect on these annual accounts.

Deloitte.

Deloitte Accountants B.V.
Kroonpark 10
6831 GV Arnhem
P.O.Box 30265
6803 AG Arnhem
Netherlands

Tel: +31 (26) 3238000
Fax: +31 (26) 3238001
www.deloitte.nl

To the General Meeting of Shareholders of
Imperial Mobility Finance B.V.
Druten

Date	From	Reference
September 29, 2009	A. Berends	3112.141.250/FS09av

Auditor's report

Report on the financial statements

We have audited the accompanying financial statements 2008/2009 of Imperial Mobility Finance B.V., Druten which comprise the balance sheet as at June 30, 2009, the profit and loss account, statement of changes in equity and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's responsibility

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of the Netherlands Civil Code, and for the preparation of the management board report in accordance with Part 9 of Book 2 of the Netherlands Civil Code. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Dutch law. This law requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Imperial Mobility Finance B.V. as at June 30, 2009, and of its result and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union and with Part 9 of Book 2 of the Netherlands Civil Code.

Report on other legal and regulatory requirements

Pursuant to the legal requirement under 2:393 sub 5 part f of the Netherlands Civil Code, we report, to the extent of our competence, that the directors report is consistent with the financial statements as required by 2:391 sub 4 of the Netherlands Civil Code.

Deloitte Accountants B.V.

Already signed

A. Berends

Statement Directors to the Financial statements for the year ended 30 June 2009.

The directors of Imperial Mobility Finance B.V. state that to the best of their knowledge:

1) the annual financial statements prepared in accordance with the applicable set of accounting standards give a true and fair view of the assets, liabilities, financial position and profit or loss of Imperial Mobility Finance B.V.

2) the annual management report includes a fair review of the development and performance of the business and the position of Imperial Mobility Finance B.V., together with a description of the principal risks and uncertainties that they face.

The directors of the company are:

- Thijs Aarten, Dutch, Gendringen, The Netherlands
- Eef van Oostrom, Dutch, Doesburg, The Netherlands
- Thomas Schulz, German, Essen, Germany