

**BALANCE SHEET****2005****CHF****ASSETS****Current assets**

Cash and cash equivalents	7,388,681
Trade accounts receivable	28,709,561
Other accounts receivable	
- to third parties	10,749,724
- to affiliated company	138
Loan granted	
- to third parties	1,798,765
- to affiliated company	78,621,857
Inventories	33,268,383
Deferred expenses and accrued income	49,125
Other current assets	<u>0</u>
	160,586,234

**Non-current assets**

Property, plant and equipment	189,992
Unpaid Shareholder Equity	<u>400,000</u>
	589,992
	<u><b>161,176,226</b></u>

**LIABILITIES AND SHAREHOLDERS' EQUITY****Liabilities**

Trade accounts payable	
- to third parties	5,947,365
- to affiliated company	7,066,385
Other accounts payable	
- to third parties	53,115,144
- to affiliated company	399,726
Charity provision	0
Tax provision	4,610,456
Loans and Credits	<u>45,600,906</u>
	116,739,982

**Shareholder's equity**

Share capital	500,000
Legal reserves	0
Net profit	<u>43,936,244</u>
	44,436,244
	<u><b>161,176,226</b></u>

**INCOME STATEMENT**

23.12.04 - 31.12.05

**CHF**

Revenue from trade and services	1,191,730,491
Other operating income	<u>336,914</u>
<b>Total net operating income</b>	<b>1,192,067,405</b>
Cost of goods sold	<u>-811,910,951</u>
<b>Gross profit</b>	<b>380,156,454</b>
Commercial expenses	-331,776,057
Management expenses	-3,665,793
Other operating expenses	<u>-693,108</u>
<b>Profit before interest and taxes</b>	<b>44,021,496</b>
Interest received	583,038
Interest paid	-1,271,932
Income from hedging activities	5,255,307
Foreign currency loss and conversion	<u>-41,209</u>
<b>Profit before tax</b>	<b>48,546,700</b>
Taxes	-4,610,456
<b>Net profit</b>	<b><u>43,936,244</u></b>