

**SUEK AG****Balance Sheet as of December 31****2008****2007**

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	CHF	CHF
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	164 773 469	60 469 687
Trade accounts receivable		
- from third parties	82 442 208	53 741 096
- from affiliated company	33 036 145	0
Other accounts receivable		
- from third parties	39 216 841	51 146 591
- from affiliated company	54 991 891	220 262 393
Deposits	41 379 975	95 221 146
Inventories	166 550 281	91 351 653
Deferred expenses and accrued income	19 713	57 420
Other current assets	41 951	31 150
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	582 452 474	572 281 136
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<b>Non-current Assets</b>		
Participations	446 874	455 895
Loan granted to affiliated company	0	231 272
Property, plant and equipment	198 023	361 899
Unpaid Shareholder Equity	0	0
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	644 897	1 049 066
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	583 097 371	573 330 202
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**Balance Sheet as of December 31****2008****2007**

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	CHF	CHF
Trade accounts payable		
- to third parties	62 189 823	15 593 893
- to affiliated company	93 414 608	1 873 726
Other accounts payable		
- to third parties	180 182 748	470 235 968
Charity provision	3 246 377	2 264 286
Tax provision	447 960	1 000 000
Loans and Credits		
- from third parties	57 210 998	22 678 598
- from affiliated company	101 515 167	0
Accrued expense and deferred income	0	0
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	498 207 681	513 646 471
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**Long-term Liabilities**

Long-term debts

**Shareholder's equity**

Share capital	26 000 000	500 000
Legal reserves	250 000	250 000
Retained earnings	54 733 731	49 643 911
Net profit	3 905 959	9 289 820
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	84 889 690	59 683 731
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	583 097 371	573 330 202
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**SUEK AG****Income Statement****2008****2007**

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	CHF	CHF
Revenues from trade and services	2 553 341 323	1 821 999 205
Other operating income	1 099 500	1 297 312
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<b>Total net operating income</b>	<b>2 554 440 823</b>	<b>1 823 296 517</b>
Material expenses	-2 513 918 815	-1 785 573 916
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<b>Gross Profit</b>	<b>40 522 008</b>	<b>37 722 601</b>
Personnel expenses	-7 576 645	-9 316 969
Administration expenses	-7 262 411	-6 816 893
Other operating expenses	-3 695 984	-1 691 652
Depreciation and amortisation	-162 180	-169 175
Charity	-1 678 647	-2 489 084
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<b>Profit before interest and taxes</b>	<b>20 146 141</b>	<b>17 238 828</b>
Interest received	2 361 059	2 723 800
Interest paid	-3 386 049	-5 251 143
Foreign currency loss and conversion	-14 802 391	-4 487 461
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<b>Profit before taxes</b>	<b>4 318 760</b>	<b>10 224 024</b>
Taxes	-412 801	-934 204
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<b>Net Profit</b>	<b>3 905 959</b>	<b>9 289 820</b>

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