

## CONSOLIDATED BALANCE SHEET

ASSETS		
	30 June 2008	31 Dec 2007
	EUR	EUR
Non-current assets		
Goodwill	843.358	-
Other intangible assets	19.697.347	-
Property, plant and equipment	125.708.133	40.845.315
Investments in associates	13.153.111	-
Other non-current assets	475.117	13.180.650
Deferred tax assets	227.272	931
<b>Total non-current assets</b>	<b>160.104.338</b>	<b>54.026.896</b>
Current assets		
Trade and other receivables	12.763.174	467.558
Other financial assets	390.435.118	405.781.638
Cash and bank balances	36.041.204	105.658.199
<b>Total current assets</b>	<b>439.239.496</b>	<b>511.907.395</b>
<b>Total assets</b>	<b>599.343.834</b>	<b>565.934.291</b>
EQUITY & LIABILITIES		
	30 June 2008	31 Dec 2007
	EUR	EUR
Shareholders' equity		
Share capital	600.000.000	600.000.000
Share issue costs and certificates held under the Market-Maker Agreement	(59.983.158)	(59.783.158)
Foreign currency translation reserve	18.609	-
Retained earnings	6.329.051	3.284.323
Minority interest	17.380	-
<b>Shareholders' equity</b>	<b>546.381.882</b>	<b>543.501.165</b>
Non-current liabilities		
Borrowings third party	25.890.160	-
Deferred tax liabilities	5.527.994	-
<b>Total non-current liabilities</b>	<b>31.418.154</b>	<b>-</b>
Current liabilities		
Trade and other payables	21.543.775	22.433.108
Current tax liabilities	23	18
<b>Total current liabilities</b>	<b>21.543.798</b>	<b>22.433.126</b>
<b>Total equity and liabilities</b>	<b>599.343.834</b>	<b>565.934.291</b>

Meinl International Power Limited  
 Consolidated Financial Statements  
 for the period ended 30 June 2008

## CONSOLIDATED INCOME STATEMENT

PROFIT AND LOSS	30 Jun 08	31 Dec 07
	EUR	EUR
Revenue	1.404.711	-
Depreciation	(1.025.895)	-
Other operating expenses	(8.000.767)	(322)
<b>Operating result</b>	<b>(7.621.951)</b>	<b>(322)</b>
Investment income	10.319.762	-
Interest expenses	(435.101)	-
<b>Financial result</b>	<b>9.884.661</b>	-
<b>Profit before tax</b>	<b>2.262.710</b>	<b>(322)</b>
Income tax	226.305	-
<b>Profit for the period</b>	<b>2.489.015</b>	<b>(322)</b>
Attributable to:		
Equity holders of the parent	2.511.112	(322)
Minority interest	(22.097)	-

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Share issue costs and buy-back of certificates	Retained earnings	Foreign currency translation reserve	Attributable to equity holders of the parent	Minority interest	Total
	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Balance as at 15 June 2007	0	0	0	0	0	0	0
Issue of share capital	999.990				0		0
Loss for the period			-322		0		0
<b>Balance as at 30 June 2007</b>	<b>999.990</b>	<b>0</b>	<b>-322</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Balance as at 1 January 2008	600.000.000	-59.783.158	3.284.323	0	0	0	0
Buy-back of certificates		-200.000			0		0
Expenses from stock option plans			533.616		0		0
Acquisition of business						37.409	37.409
Exchange differences				18.609	-200.000	2.068	-197.932
Profit for the period			2.511.112		533.616	-22.097	511.519
<b>Balance as at 30 June 2008</b>	<b>600.000.000</b>	<b>-59.983.158</b>	<b>6.329.051</b>	<b>18.609</b>	<b>333.616</b>	<b>17.380</b>	<b>350.996</b>