

CASH FLOW STATEMENT, EUR**CASH FLOW FROM OPERATING ACTIVITIES**

| | |
|--------------------------------------------------------------|-------------------|
| Operating profit/loss | 782 987.74 |
| Adjustments: | |
| Planned depreciation | 346 453.40 |
| Other adjustments | 117 000.00 |
| Cash flow before working capital changes | 1 246 441.14 |
| Change in working capital | -207 485.25 |
| Cash flow before financing and taxes | 1 038 955.89 |
| Interest income/expenses and other financial income/expenses | -310 219.19 |
| Direct taxes paid | -10 084.24 |
| CASH FLOW FROM OPERATING ACTIVITIES | 718 652.46 |

CASH FLOW FROM INVESTMENT ACTIVITIES

| | |
|------------------------------------------------|----------------------|
| Investments in tangibles and intangible assets | -1 427 645.26 |
| CASH FLOW FROM INVESTMENT ACTIVITIES | -1 427 645.26 |

CASH FLOW FROM FINANCING ACTIVITIES

| | |
|------------------------------------------------|-------------------|
| Net change in short-term loans from subsidiary | 719 929.05 |
| Payback of long-term loans to subsidiary | -8 000 000.00 |
| Net change in long-term loans to subsidiary | 8 000 000.00 |
| CASH FLOW FROM FINANCING ACTIVITIES | 719 929.05 |

NET CHANGE IN CASH AND CASH EQUIVALENTS**10 936.25**

| | |
|----------------------------------------------------------|------------------|
| Cash and cash equivalents at beginning of financial year | 4 288.78 |
| Cash and cash equivalents at end of financial year | 15 225.03 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 10 936.25 |