

Unaudited Aggregated Selected Financial Information

The following is the unaudited aggregated selected financial information of the Headquarter Assets, the Operating Subsidiaries and P.T. Ziegler Indonesia ("Ziegler Indonesia") for the years ended 31 December 2011 and 2012 and for the period from 1 January 2013 to 13 December 2013 and the unaudited aggregated selected financial information of the Ziegler Group and Ziegler Indonesia for the period from 14 December 2013 to 31 December 2013 (together, the "Unaudited Aggregated Selected Financial Information") which has been prepared by the management of Ziegler. The Company's reporting accountant, PricewaterhouseCoopers, Certified Public Accountants, Hong Kong, has performed agreed-upon procedures to verify whether the Unaudited Aggregated Selected Financial Information is properly extracted from the accounting ledger of the relevant entities.

	Note	2013 EUR	2012 EUR	2011 EUR
Revenue	3	168,094,483	152,669,293	154,608,850
Cost of sales	4	(151,429,881)	(136,295,237)	(132,877,168)
Gross profit		16,664,602	16,374,056	21,731,682
Other income	5	1,889,626	1,843,810	2,022,017
Selling and distribution expenses		(14,469,501)	(11,139,061)	(12,679,717)
General and administrative expenses		(11,278,621)	(11,277,879)	(23,699,403)
including: one-off items as a result of the insolvency		(2,684,343)	(4,081,061)	(10,323,530)
recurring items		(8,594,278)	(7,196,818)	(13,375,873)
Loss before tax and interest expense (EBIT)		(7,193,894)	(4,199,074)	(12,625,421)
Loss before tax and interest expense (EBIT) without deducting one-off items of administrative expenses		(4,509,551)	(118,013)	(2,301,891)

Notes:

- (1) The above Unaudited Aggregated Selected Financial Information of the Headquarter Assets, Ziegler, the Operating Subsidiaries and Ziegler Indonesia (collectively, the "Relevant Business") has been prepared by aggregating income or expenses of the Headquarter Assets, Ziegler, the Operating Subsidiaries and Ziegler Indonesia for relevant periods. Inter-company transactions and recognised gains/losses on transactions between the companies comprising the Relevant Business are eliminated on aggregation. No assumption is used in preparing the Unaudited Aggregated Selected Financial Information as such financial information is prepared based on the historical financial information of Relevant Business during the relevant periods.
- (2) The financial information of the Relevant Business is prepared on a basis consistent with the accounting policies normally adopted by the Group as set out in the Company's audited consolidated financial statements for the year ended 31 December 2014.

(3)	Revenue			
		2013	2012	2011
		<i>EUR</i>	<i>EUR</i>	<i>EUR</i>
	Revenue from the provision of mechanical engineering and vehicle construction contracts	137,159,246	115,161,000	110,347,000
	Trading of products	28,208,484	30,438,000	36,408,000
	Revenue from the sales of fire hoses	2,002,758	3,608,000	3,598,000
	Income from other services	723,995	3,462,293	4,255,850
	Total	168,094,483	152,669,293	154,608,850
(4)	Cost of sales			
		2013	2012	2011
		<i>EUR</i>	<i>EUR</i>	<i>EUR</i>
	Direct material costs	112,723,766	102,767,966	99,742,526
	Direct labour costs	29,391,135	25,359,615	26,815,058
	Direct depreciation and amortisation expenses	1,334,042	1,365,878	1,155,330
	Manufacturing overheads	7,980,938	6,801,778	5,164,254
	Total	151,429,881	136,295,237	132,877,168
(5)	Other income			
		2013	2012	2011
		<i>EUR</i>	<i>EUR</i>	<i>EUR</i>
	Rental income	85,019	39,687	58,508
	Others	1,804,607	1,804,123	1,963,509
	Total	1,889,626	1,843,810	2,022,017