



Nanostart AG
Frankfurt am Main

Mid-year report 2015

INTERIM BALANCE SHEET as of 30 June 2015

Nanostart AG acquisition, management and disposition of holdings, Frankfurt am Main

ASSETS

| | 30.06.2015 EUR | 31.12.2014 EUR |
|--|----------------------|----------------------|
| A. Long-term assets | | |
| I. Intangible assets | | |
| 1. Concessions, industrial and similar rights and assets, and licenses to such rights and assets | 1,865.02 | 2,458.00 |
| II. Tangible assets | | |
| 1. Other plant, factory and office equipment | 14,838.31 | 16,631.00 |
| III. Financial assets | | |
| 1. Shares in related companies | 2,060,278.83 | 2,027,655.45 |
| 2. Loans to related companies | 594,481.25 | 594,481.25 |
| 3. Investments | <u>5,752,870.62</u> | <u>6,942,452.65</u> |
| | 8,407,630.70 | 9,564,589.35 |
| Total long-term assets | 8,424,334.03 | 9,583,678.35 |
| B. Current assets | | |
| I. Receivables and other assets | | |
| 1. Trade receivables | 21.86 | 9,042.39 |
| 2. Amounts due from related companies | 3,320,502.35 | 3,208,401.92 |
| 3. Amounts due from companies with which a shareholding relationship exists | 0.00 | 208,898.63 |
| 4. Other assets | <u>12,070,897.57</u> | <u>12,063,113.95</u> |
| | 15,391,421.78 | 15,489,456.89 |
| II. Cash on hand, central bank balances, bank balances and cheques | 320,210.77 | 290,677.05 |
| Total current assets | 15,711,632.55 | 15,780,133.94 |
| C. Prepaid expenses and deferred charges | 7,515.15 | 29,954.53 |
| Total assets | 24,143,481.73 | 25,393,766.82 |

INTERIM BALANCE SHEET as of 30 June 2015

Nanostart AG acquisition, management and disposition of holdings, Frankfurt am Main

LIABILITIES

| | 30.06.2015 EUR | 31.12.2014 EUR |
|---|----------------------|----------------------|
| A. Equity capital | | |
| I. Subscribed capital | 6,240,000.00 | 6,240,000.00 |
| II. Capital reserves | 19,826,080.86 | 19,826,080.86 |
| III. Retained earnings | | |
| 1. Other retained earnings | 12,544,585.38 | 12,544,585.38 |
| IV. Loss Balance carried forward | -13,646,835.88 | -4,770,769.66 |
| V. Net loss (preceding year: Net loss) | -1,185,894.61 | -8,876,066.22 |
| | | |
| B. Accruals | | |
| 1. Other provisions | 352,163.00 | 363,120.00 |
| | | |
| C. Liabilities | | |
| 1. Trade accounts payable | | |
| - thereof with a remaining period of up to one year EUR 8,149.67 (EUR 58,170.43) | 8,149.67 | 58,170.43 |
| 2. Other current liabilities | | |
| - thereof for taxes EUR 3,825.45 (EUR 8,214.36) | | |
| - thereof social security costs EUR 1,407.86 (EUR 211.67) | | |
| - thereof with a remaining period of up to one year EUR 5,233.31 (EUR 8,646.03) | <u>5,233.31</u> | <u>8,646.03</u> |
| | 13,382.98 | 66,816.46 |
| | | |
| Total liabilities | 24,143,481.73 | 25,393,766.82 |

PROFIT AND LOSS ACCOUNT as of 1 January 2015 to 30 June 2015

Nanostart AG acquisition, management and disposition of holdings, Frankfurt am Main

| | 01.01.-30.06.2015 | 01.01.-31.12.2014 |
|---|-------------------|-------------------|
| | EUR | EUR |
| 1. Sales revenues | 2,188.11 | 3,249.03 |
| 2. Total output | 2,188.11 | 3,249.03 |
| 3. Other operating income | | |
| a) Ordinary operating income | | |
| aa) Other ordinary income | 0.00 | 2,441.31 |
| b) Income from the disposal of fixed assets and from write-ups on fixed assets | 118,102.46 | 478,482.26 |
| c) Income from the release of provisions | 16,893.83 | 1,293.82 |
| d) Other income from ordinary activities - thereof revenues from currency conversion EUR 277.03 (EUR 0.00) | 1,379.57 | 3,922.77 |
| | 136,375.86 | 480,637.65 |
| 4. Cost of Materials | | |
| a) Expenses for purchased services | 28,069.09 | 0.00 |
| 5. Personnel costs | | |
| a) Wages and salaries | 92,313.56 | 212,159.55 |
| b) Social security contributions -thereof from pension provision EUR 1,980.00 (EUR 3,076.00) | 11,373.81 | 29,825.07 |
| | 103,687.37 | 241,984.62 |
| 6. Depreciation | | |
| a) On intangible assets, intangible fixed assets and tangible assets | 3,834.12 | 12,354.35 |
| b) On current assets in as far as such exceed the usual depreciations in the corporation | 0.00 | 125,355.27 |
| | 3,834.12 | 137,709.62 |
| 7. Other operating expenses | | |
| a) Ordinary operating expenses | | |
| aa) Occupancy costs | 45,351.90 | 97,488.56 |
| ab) Insurance, contributions and taxes | 12,751.05 | 26,628.60 |
| ac) Repairs and maintenance | 723.10 | 15,083.46 |
| ad) Vehicle costs | 0.00 | 1,900.00 |
| ae) Advertising and travel expenses | 5,966.94 | 62,756.25 |
| af) Distribution expenses | 0.00 | 11,343.60 |
| ag) Miscellaneous operating expenses | 48,483.93 | 458,940.32 |
| b) Losses from the disposal of assets | 0.00 | 390,059.22 |
| c) Losses from devaluation or from the disposal of assets and adjustments on claims | 14,000.04 | 28,000.08 |
| d) Other expenses within ordinary business activities -thereof expenses from currency translation EUR 0.00 (EUR 53.81) | 0.00 | 195,134.45 |
| | 127,276.96 | 1,281,832.03 |

PROFIT AND LOSS ACCOUNT as of 1 January 2015 to 30 June 2015

Nanostart AG acquisition, management and disposition of holdings, Frankfurt am Main

| | 01.01.-30.06.2015 | 01.01.-31.12.2014 |
|---|----------------------|----------------------|
| | EUR | EUR |
| 8. Income from other securities and loans forming part of financial assets - thereof from associated companies EUR 129,808.66 (EUR 302,132.61) | 135,308.68 | 312,215.98 |
| 9. Miscellaneous interest and similar revenues - thereof from related companies EUR 127,890.23 (EUR 222,568.09) | 147,090.83 | 269,408.46 |
| 10. Depreciation on financial assets and marketable securities - thereof impairment write-down EUR 1,343,987.84 (EUR 8,278,387.21) | 1,343,987.84 | 8,278,387.21 |
| 11. Interest and similar expenses | 2.25 | 0.00 |
| 12. Ordinary operating income / loss | -1,185,894.15 | -8,874,402.36 |
| 13. Taxes on income and revenue | 0.46 | 4.22 |
| 14. Other taxes | 0.00 | 1,659.64 |
| 15. Net loss | 1,185,894.61 | 8,876,066.22 |