

Scholz AG Esslingen
Consolidated Accounts 31 December 2008

ASSETS

		(31.12.2007)	
A. Fixed assets	Euro '000	Euro'000	
<i>I. Intangible assets</i>			
Computing Software	2,642		2,737
Goodwill	67,100		41,601
On-account payments	415	0	
	70,157		44,338
<i>II. Tangible assets</i>			
Buildings/real estate	343,776		261,659
Technical equipment & Machinery	153,728		96,101
Other plant, factory & office equipment	64,280		54,633
On account payments and constructions in progress	55,635		26,747
	617,419		439,140
<i>III. Financial assets</i>			
Shares in related companies	42,222		35,519
Loans to related companies	24,439		6,295
Investments			
in associated companies	1,243		2,701
others	15,568		76,677
Loans to investee companies	6,079		7,076
Securities incl. in non-current assets	34,499		1,476
Other loans	4,352		1,011
Claims arising from life insurance	1,820		1,522
	130,222		132,907
	817,798		616,385
B. Current assets			
<i>I. Stocks</i>			
Raw material, consumables and supplies	59,293		65,085
Work in process	17,683		24,714
Finished goods and merchandise	315,536	328,322	
On-account payments	35,373	18,913	
On-account payments received on order	-518		-1,024
	427,367		436,010
<i>II. Debtors and other assets</i>			
Trade debtors	153,860		284,678
Amounts due from related companies	46,607		36,684
Amounts due from investee companies	73,854		71,684
Other assets	79,120		84,475
	353,441		477,521
<i>III., Cash in hand and cash at banks</i>			
	62,066		80,308
	842,874		993,839
C. Prepayments and deferred charges			
Discount	98		77
Other prepaid expenses	3,549		2,446
	3,647		2,523
	1.664,319		1.612,747

EQUITY AND LIABILITIES

A. Equity	Euro '000	(31.12.2007) Euro'000
<i>I. Subscribed capital</i>	50,000	50,000
<i>II Revenue reserves</i>	5,000	5,000
	<hr/> 55,000	<hr/> 55,000
<i>III. Difference from consolidation</i>	221	341
<i>IV. Difference from currency exchange rate</i>	- 10,582	4,950
<i>V. Deferred Item from other interest</i>	111,131	98,911
<i>Vi Consolidated account result</i>	158,241	183,823
	<hr/> 259,011	<hr/> 288,025
	<hr/> 314,011	<hr/> 343,025
 B. Reserves		
Reserves for Investment subsidies	6,861	1,287
 C. Accruals		
Provisions for pensions and similar	7,336	6,617
Tax accruals	32,263	47,578
Other accruals	46,991	41,262
	<hr/> 85,590	<hr/> 95,457
 D. Liabilities		
Amounts due to banks	908,673	839,511
- maturity up to 1 year 451,816k (previous year 176,069k)		
- maturity more then 5 years 30,891k (previous year 16,992k)		
On-account payments received on orders (maturity up to 1 year)	1,521	1,049
Trade creditors (maturity up to 1 year)	175,542	213,497
Bills of exchange payable/own acceptance (maturity up to 1 year)	9	15
Amounts due to related companies (maturity up to 1 year)	8,574	7,312
Amounts due to investee companies (maturity up to 1 year)	2,820	26,614
Other liabilities	161,825	82,081
- there of maturiy of up to 1 year 134,437k (previous year 70,212k)		
- there of for taxes 8,123k (previous year 8,224k)		
- there of social security costs 1,206k (previous year 1,375)		
	<hr/> 1.254,964	<hr/> 1.170,079
 E. Prepayments and deferred charges	1,893	2,899
	<hr/> 1.664,319	<hr/> 1.612,747