



**CEP** CORPORATE  
EQUITY  
PARTNERS

**Corporate Equity Partners Group  
Q1 2009 Financial Report**

## Addresses

### Corporate Equity Partners AG

Registered company address:  
Obmoos 4  
CH-6301 Zug  
Switzerland

### Subsidiaries

The Fantastic IP GmbH  
Obmoos 4  
CH-6301 Zug  
Switzerland

The Fantastic TM GmbH  
Obmoos 4  
CH-6301 Zug  
Switzerland

Corporate Equity Direct GmbH  
Obmoos 4  
CH-6301 Zug  
Switzerland

The Fantastic Corporation (USA) Inc. (in Liquidation)  
c/o CFO Advisory Services  
1302 Colins Boulevard  
Richardson, Texas 75081  
USA  
*(not consolidated)*

## Legal Notes

### Notes on statements referring to the future

This Quarterly Report reflects the position of the Corporate Equity Partners Group as at 31<sup>st</sup> March 2009. Where possible current developments have been reported. In the Quarterly Report, however, statements referring to the future are also contained, these refer to future events or future financial developments. Such statements referring to the future are denoted by terms such as "will", "expected", "could", "estimates", "plans", "intends", "is of the opinion", "predicts" or similar terms. Statements referring to the future contain uncertainties, known and unknown risks and/or other factors on their own or in conjunction with others, therefore the actual financial position and/or events, services or similar of the Corporate Equity Partners group may diverge from the situation expected, whether explicit or implicit, in statements related to the future. The possible divergences can also be of considerable extent.

Factors that influence the actual development of the company are e.g. market development, general economic trends in countries and segments in which the company is active, competition, gaining and/or loss of qualified personnel, fluctuations in currency exchange rates, changes in legal context or regulatory environment including tax laws, but also acts of terrorism, force majeure, acts of war, plagues, internal unrest etc. \*

The company expressly warns investors against relying on statements relating to the future to a great extent. These only reflect the opinion of the management at the time of preparing this Annual Report. Corporate Equity Partners Group accepts no responsibility whatsoever for updating or checking these future-related statements.

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\* This listing contains only examples and is by no means complete.

### Translation of German to English

This document is an unevaluated translation of the German version of the annual report and was performed by professionals for business translations without any legal adjuration. As a result of this and/or other reasons there could be differences between the German and English version that could change the meaning of this document. The Company does not take any liability for differences between the German and the English version and possible different interpretations of the content of the whole document. The only legally binding version of the financial statements is German in case of any discrepancies the German version supersedes the English version.

## Company Overview (compliant with IFRS)

<b>PROFIT SITUATION</b>	<b>01.01. - 31.03.2009</b>	<b>01.01. - 31.03.2008</b>
	<b>EUR</b>	<b>EUR</b>
Revenues	0	0
Gross profit	0	0
Operating Profit (EBIT)	-292,915	-169,875
1 <sup>st</sup> Quarter income (3 months)	-293,524	-166,221

<b>CASHFLOW / LIQUIDITY</b>	<b>EUR</b>	<b>EUR</b>
Cash-Flow from operations	-181,157	1,761,846
Cash-Flow from investments	0	-749
Cash-Flow from financing	0	0
Foreign Exchange effects	-32,975	33,568
Increase / Decrease in liquidity	-214,132	1,794,665
Cash at end of period	2,185,889	1,932,197

<b>ASSET / CAPITAL STRUCTURE</b>	<b>per 31.03.2009</b>	<b>per 31.12.2008</b>
	<b>EUR</b>	<b>EUR</b>
Fixed assets	6,067	6,432
Current assets	2,215,761	2,459,340
Current liabilities	227,773	137,785
Long-term liabilities	0	0
Equity	1,994,055	2,327,987
Equity Ratio	89.7%	94.4%
<b>Total Assets</b>	<b>2,221,828</b>	<b>2,465,772</b>

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## Report from the Executive Board

Dear Shareholders and Friends of the company,

The Corporate Equity Partners Group continues to pursue the integration of Private Equity teams and portfolios. The Board believes that the financial crisis has improved the environment for the execution of this strategy. The company continues to conduct negotiations with potential take-over targets and potential partners.

The Group can not, at this point in time, say for certain when it will be possible to take over a Private Equity Management Company. It is equally uncertain when the first revenues from activities such as consultancy, advisory or placement services for third parties will be achieved. The management, however, still remains committed to the active marketing of these services offered by the company.

The quarterly report for the period ended 31<sup>st</sup> March 2009 continues to reflect this development. The balance sheet of the company clearly shows a decrease of the current assets due to the operating expenses of the group. The current assets were reduced by EUR 214,132 or 8.9% to EUR 2,185,889 in the 1<sup>st</sup> quarter of 2009 (at 31<sup>st</sup> December 2008: 2,400,021). The claims on related parties were reduced to EUR 0.- as per the 31<sup>st</sup> March 2009 in comparison to the prior year end, 31<sup>st</sup> December 2008, when they still stood at EUR 33,598. On the 2<sup>nd</sup> June 2009 the Board agreed to waive the residual claims and write them off in the balance sheet as the final statement of the underlying transactions became available. As all the parts of the transaction were netted off, there was no net loss to the company. Current assets of the group constitute 99.7%, at the 31<sup>st</sup> March 2009, of the total assets held by the group. The total assets of the group were reduced by EUR 243,579 or 9.9% in the reporting period. This brings the total assets of the group to EUR 2,215,761 from EUR 2,459,340 at the 31<sup>st</sup> December 2008. The balance sheet of the company was reduced by EUR 243,944 or 9.9% from EUR 2,465,772 to EUR 2,221,828.

The group's liabilities have increased substantially during the period ended 31<sup>st</sup> March 2009 by 236.9% or EUR 115,997 from EUR 48,961 on the 31<sup>st</sup> December 2008 to EUR 164,958. Even though the firm was able to reduce the costs, in part substantially, however, as a result of services and supplies the short term liabilities increased markedly for the entire group by EUR 89,988 or 65.3% from EUR 137,785 on the 31<sup>st</sup> December 2008 to EUR 227,773. As a result of negative foreign exchange effects and the loss in the reporting period, the shareholder equity of the group has decreased to EUR 1,994,055 from EUR 2,327,987 on the 31<sup>st</sup> December 2008. This represents a reduction of 14.3% or EUR 333,932. The resultant equity ratio is 89.7% as per the 31<sup>st</sup> March 2009 compared to 94.4% on the 31<sup>st</sup> December 2008.

The profit and loss account shows that there were no turnover during the 1<sup>st</sup> quarter of 2009. SG&A rose by 44.7% or EUR 55,910 to EUR 181,126 compared to the 1<sup>st</sup> quarter 2008. This is mainly due to the finalisation of the stock exchange prospectus and the completion of the stock listing process which was completed in May 2009. This is expected to still have a bearing on the results of the 2<sup>nd</sup> quarter 2009. Other accounts receivable rose by 333.1% or EUR 96,342 to EUR 125,269 due to claims against a business partner, however, these needed to be written off as other operational expenses after it was discovered in May 2009 that they could not be recovered.

As a result the Board wrote off this claim as per the 31<sup>st</sup> March 2009. A further adjustment was made on the 31<sup>st</sup> March 2009 with regard to claims against related parties and was written off as other operational expenses by the Board. Hence, the item other operational expenses rose from EUR 0 during the comparable quarter in 2008 to EUR 158,674 in the reporting period. The operating loss rose significantly by 72.4% or EUR 123,040 to a loss of EUR 292,915 compared to a loss of EUR 169,875 during the comparable quarter in 2008. The income from investments resulted in a loss of EUR 609 compared to a profit of EUR 3,654 in the 1<sup>st</sup> quarter of 2008. In summary the loss for the reporting period was EUR 293,524 compared to EUR 166,221 in the 1<sup>st</sup> quarter of 2008 which represents an increase of EUR 127,303 or 76.6%.

The cash flow calculation shows a net cash outflow of EUR 214,132 which is made up of outflows due to operations of EUR 181,157 and negative foreign exchange effects of EUR 32,975. The cash flow from investments and the cash flow from financing was both EUR 0. Liquid assets were EUR 2,185,889 on the 31<sup>st</sup> March 2009 versus EUR 2,400,021 on the 31<sup>st</sup> December 2008. During the 1<sup>st</sup> quarter 2008 the cash inflow was EUR 1,761,846 which resulted mainly from the liquidation of short term financial investments amounting to EUR 1,945,006. It should be pointed out that this apparently positive result of cash inflows had resulted in the sale of short term investments such as bonds and term deposits. Furthermore, the results of the comparable quarter 2008 showed a profit from investments of EUR 749 and a positive foreign exchange effect of EUR 33,568. The cash flow from financing activity was EUR 0. On the 31<sup>st</sup> March 2008 the Group had current assets of EUR 1,932,197 compared to EUR 137,532 on the 1<sup>st</sup> January 2008.

In line with the Swiss Companies Act (Obligationenrecht) the financial results of the parent company Corporate Equity Partners AG not longer covers the legally required reserves and its assets are less than half of its equity capital. The Board would like to note that should this situation persist by the end of this financial year, Article 725 paragraph 1 of the Swiss Companies Act takes effect and the Board will need to immediately call an Extraordinary General Meeting, and steps to restructure the company need to be presented and passed. Furthermore, the auditor would be required to make a note of this situation in the audit report of Corporate Equity Partners AG.

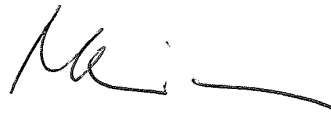
On the 30<sup>th</sup> April 2009, after the 1<sup>st</sup> quarter, the Annual General Meeting approved the issuing of 340,000,000 registered common stock with a nominal value of CHF 0.01 which can be issued until the 30<sup>th</sup> April 2011. The motion was also passed to confirm Cristián Mantzke-Beck and Roger Meier-Rossi in their positions as Board members. Oliver Krautscheid and Markus Gildner were elected to the Board. Mr Krautscheid was nominated and accepted the nomination to be Chairman of the Board.

On the 18<sup>th</sup> May 2009 the company was able to list the 688,843,807 shares, with a nominal value of CHF 0.01, issued in accordance to the motion passed during the Annual General Meeting of the 24<sup>th</sup> August 2006 and registered with the company's register of the Canton of Zug in the Prime Standard of the Frankfurt stock exchange.

Zug, 3<sup>rd</sup> June 2009



Oliver Krautscheid  
Präsident des Verwaltungsrats



Roger Meier  
Stellvertretender Präsident des Verwaltungsrats



Cristián Mantzke  
Mitglied des Verwaltungsrats



Markus Gildner  
Mitglied des Verwaltungsrats

Consolidated Financial Statements  
of Corporate Equity Partners Group



CEP CORPORATE  
EQUITY  
PARTNERS

as per 31<sup>st</sup> March 2009  
un-audited Quarterly Annual Report

## Consolidated Balance Sheet at 31<sup>st</sup> March 2009

### Assets

		31.03.2009	31.12.2008
<b><i>Current assets</i></b>		EUR	EUR
Cash and bank balances	6	2.185.889	2.400.021
Claims on related parties	5	0	33.598
Claims on third parties		15.754	18.352
Accruals and deferred charges		14.118	7.369
<b><i>Total current assets</i></b>		<b>2.215.761</b>	<b>2.459.340</b>
<b><i>Fixed assets</i></b>			
<b><i>Tangible Assets</i></b>			
Deposit account for office rental agreement		3.607	3.676
Equipment		2.195	2.486
Remaining fixed assets		1	1
<b><i>Intangible Assets</i></b>			
Rights and Licenses		264	269
<b><i>Total Fixed assets</i></b>		<b>6.067</b>	<b>6.432</b>
<b>TOTAL ASSETS</b>		<b>2.221.828</b>	<b>2.465.772</b>

## Equity and Liabilities

	31.03.2009	31.12.2008
<b><i>Current liabilities</i></b>	EUR	EUR
Trade and other payables	164.958	48.961
Borrowings and remaining Liabilities to Third Parties	15.773	18.813
Other financial liabilities	520	4.692
Tax liabilities	20	3.627
Passive accruals and deferrals	46.502	61.692
<b><i>Total current liabilities</i></b>	<b>227.773</b>	<b>137.785</b>
<b><i>Long-term liabilities</i></b>		
Provisions	0	0
<b><i>Total long-term liabilities</i></b>	<b>0</b>	<b>0</b>
<b><i>Capital and reserves</i></b>		
Issued share capital	4.452.639	4.452.639
Effects of exchange rate changes	504.543	544.951
<b><i>Retained Earnings/ Loss:</i></b>		
- Loss carried forward	-2.669.603	-2.101.055
- 6 months Loss	-293.524	-568.548
<b><i>Total Equity</i></b>	<b>1.994.055</b>	<b>2.327.987</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2.221.828</b>	<b>2.465.772</b>

## Consolidated Income Statement for 1<sup>st</sup> Quarter ended 31<sup>st</sup> March 2009

	1 <sup>st</sup> Jan - 31 <sup>st</sup> Mar 2009	1 <sup>st</sup> Jan - 31 <sup>st</sup> Mar 2008
	EUR	EUR
Revenue	0	0
Cost of sales	0	
Other gains and losses	0	0
<b>Gross profit</b>	0	0
Staff Costs	-78.137	-72.368
Sales, General & Administration expenses	-181.126	-125.216
Other operational expenses	-158.674	0
Other operational income	125.269	28.927
<b>Total expenses</b>	<b>-292.668</b>	<b>-168.657</b>
<b>Earnings before interest, tax and depreciation (EBITDA)</b>	<b>-292.668</b>	<b>-168.657</b>
Depreciation	-247	-1.218
<b>Earnings before interest and tax</b>	<b>-292.915</b>	<b>-169.875</b>
Financial income	835	34.937
Financial expenses	-615	-465
Yield / loss due to financial instruments	-829	-30.818
<b>Total financial results</b>	<b>-609</b>	<b>3.654</b>
<b>Earnings before tax</b>	<b>-293.524</b>	<b>-166.221</b>
Tax expenses / income	0	0
<b>6 MONTHS RESULT</b>	<b>-293.524</b>	<b>-166.221</b>
<b>Non-diluted and diluted earnings per 1000 shares</b>	<b><sup>1)</sup> -0.42</b>	<b><sup>1)</sup> -0.23</b>

<sup>1)</sup> Total number of shares: 701'638'428

## Consolidated Cash Flow Statement

	1 <sup>st</sup> Jan - 31 <sup>st</sup> Mar 2009	1 <sup>st</sup> Jan - 31 <sup>st</sup> Mar 2008
<b><i>Cash-Flow from operating activities:</i></b>		
3 months result	-293.524	-166.221
<i>Transition from FY 2008 result to net cash flow generated by operations:</i>		
Depreciation	247	1.218
Financial income	-835	-34.937
Financial expenses	615	465
Provisions	0	0
Decrease / increase of accounts receivable	28.870	-841
Decrease / increase of financial instruments	0	1.945.006
Decrease / increase of other inventory	0	0
Decrease / increase of current liabilities	83.250	-17.316
Decrease / increase of non-current liabilities	0	0
Decrease / increase of financial assets	0	0
Paid interests and dividends	-615	-465
Received interests and dividends	835	34.937
Paid income taxes		
Received income taxes		
<b><i>Net cash generated by operational activities</i></b>	<b>-181.157</b>	<b>1.761.846</b>
<b><i>Cash-Flow from investment activities:</i></b>		
Payments for mobile assets	0	-749
Payments for intangible assets	0	0
Payments for deposit account for office rental agreement	0	0
<b><i>Net cash flow by investment activities</i></b>	<b>0</b>	<b>-749</b>
<b><i>Cash-Flow from financing activities:</i></b>		
Proceeds from shareholder's loan	0	0
<b><i>Net cash flow by financing activities</i></b>	<b>0</b>	<b>0</b>
Effects of exchange rate changes on the cash balance	-32.975	33.568
<b>Net increase/decrease in cash and cash equivalents</b>	<b>-214.132</b>	<b>1.794.665</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>2.400.021</b>	<b>137.532</b>
<b>Cash and cash equivalents at the end of period</b>	<b>2.185.889</b>	<b>1.932.197</b>

## Consolidated Statement in changes in Equity as of 31<sup>st</sup> March 2009

Equity	Share Capital	Currency Translation Reserve	Retained Earnings	Total Equity
<b>Balance at 01.01.2008</b>	4.452.639	282.187	-2.101.055	2.633.771
Exchange rate diff.		141.224		141.224
Gain / loss			-166.221	-166.221
<b>Balance at 31.03.2008</b>	4.452.639	423.411	-2.267.276	2.608.774

Equity	Share Capital	Currency Translation Reserve	Retained Earnings	Total Equity
<b>Balance at 01.01.2009</b>	4.452.639	544.951	-2.669.603	2.327.987
Exchange rate diff.		-40.408		-40.408
Gain / loss			-293.524	-293.524
<b>Balance at 31.03.2009</b>	4.452.639	504.543	-2.963.127	1.994.055

## Notes to the consolidated financial statements for the 1<sup>st</sup> Quarter ended 31<sup>st</sup> March 2009

### 1. General information

With consideration given to the restructuring and reorientation measures described above, the Corporate Equity Partners AG and subsidiaries (the "Company") was operative in the 1<sup>st</sup> Quarter 2009 however it did not generate any revenues from its operations.

### 2. Significant accounting policies

#### *Statement of compliance and basis of preparation*

This consolidated and audited interim financial report was prepared in accordance with the generally recognized principles of the International Accounting Standard (IAS) 34 "interim financial reporting". The report is presented in EUR, because in its future business activities, the Company will generate essential revenues in EUR.

However, as the essential consolidated assets, equity and liabilities primarily arise in CHF, these were converted from CHF into EUR. The conversion was not made with a linear conversion rate between EUR and CHF, but individually and related to the timing, which is why considerable differences may arise between the amounts quoted in EUR and in CHF.

#### *Basis of consolidation*

The consolidated and audited interim financial report of the Company is including the interim financial report of the Corporate Equity Partners AG as well as wholly owned subsidiaries „The Fantastic IP GmbH“, „The Fantastic TM GmbH“ and „Corporate Equity Direct GmbH“. The remaining subsidiary in the USA was not consolidated within this interim financial report because of its liquidation being in process.

The management is expecting that the liquidation process of the US entity „The Fantastic Corporation (USA) Inc.“ could be finalized within fiscal year 2009. As cash and cash equivalents of the US entity are not material compared to the total assets of the Corporate Equity Partners Group and significant liabilities are not expected, the US entity is not form part of this consolidated interim financial report.

The consolidated companies in the 1<sup>st</sup> quarter of 2009 were as follows:

<b>Corporate Equity Partners AG</b>	Switzerland	100%
<b>The Fantastic IP GmbH</b>	Switzerland	100%
<b>The Fantastic TM GmbH</b>	Switzerland	100%
<b>Corporate Equity Direct GmbH</b>	Switzerland	100%
<b>The Fantastic Corporation Inc.*</b>	USA	0%

\* No consolidation in interim financial report as this subsidiaries is in the process of being liquidated.

#### *Revenue recognition*

Sales are achieved through delivery and acceptance of the services by the customer.

#### *Cash and cash equivalents*

The company treats all capital investments with high fungibility and a settlement date of up to 3 months from the date of acquisition as liquidity.

#### *Provisions*

Provisions are all present liabilities for which time and value cannot be conclusively judged and for which the initial intention lies in the past. The management has estimated the value and likelihood of such occurrence to its best knowledge, in particular with reference to possible additional claims from the Swiss Federal tax administration (VAT) and has set aside appropriate provisions.

#### *Total amount of assigned or ceded active assets under reservation of ownership for security of own liabilities:*

- None -

#### *Claims and liabilities with regard to associated persons and firms*

At the end of 1<sup>st</sup> Quarter 2009 there are no liabilities with regard to associated persons and firms.

#### *Financial assets with regard to associated persons*

At the end of 1<sup>st</sup> Quarter 2009 there are no financial assets with regard to associated persons.

#### *Social Security Contributions*

All necessary social security contributions were paid by the Company to social security funds of Switzerland. All employees are secured by the social insurance „Sammelstiftung VITA“ (Zurich). The premiums are paid through company and employee according to the administrative orders and laws of Switzerland.

The social security and pension plan of Corporate Equity Partners is classified due to IAS 19 and according governmental warranties as meritocratic. An actual report of nominal value of company's pension plan will be disclosed in the year end accounts.

### *Fixed Assets*

The items of the tangible fixed assets are in accordance with IAS 16 attributed to acquisition costs or lower production costs. Maintenance, repair and renovation expenses are recorded as allowed expenses, whilst essential accruals to the fixed assets are activated. Acquisition costs and cumulative depreciation with reference to the outflow of items of the fixed assets are eliminated. Profits or losses from the outflow of items of the fixed assets are recorded in the profit-and-loss account. Items of tangible fixed assets are written off linearly over the period of their anticipated life.

### *Foreign currency conversion*

Currencies of legal entities are compliant to local policies where the entity is situated (functional currency). In this time the Swiss Franc is the most used currency for accounting. Financial transactions in foreign currencies are settled at the exchange rate of the day when the transaction took place or an averaged exchange rate of that month. Positions of the Balance Sheet are reported at an exchange rate of the effective date, monthly basis. Profit and loss out of foreign currency transactions as well revaluation due to effective date will be recorded in the income statement.

The consolidated report is reported in Euro. The statements of all group entities (primarily settled in CHF) are converted as per the exchange rates on the last day of the financial period. The resulting foreign currency effects, profit or loss, will be reported in the balance sheet as equity.

### *Taxes on Income and yield*

Taxes on income and yield in the reporting period are recorded in accordance with the regulations of IAS 12. In accordance with IAS 12.24 and IAS 12.34 it is refrained from recording and accounting of the time differences, as the realization of such amounts cannot be determined with sufficient certainty.

### **Credit Risk**

Financial instruments that could represent a substantial risk for the company are mainly cash and cash equivalent or accounts receivable. The company holds deposit accounts with various financial institutions. The company aims to limit its exposure to one individual financial institution as far as possible.

### *Market value of financing instruments*

The book value of financing instruments such as cash, cash equivalents as well as receivables and liabilities corresponds on account of the short-term maturity of these instruments essentially to the market value.

## **3. Use and uncertainty of estimates**

The preparation of the consolidated accounts in accordance with the principles of accounting requires estimates and assumptions made by the management of the company, which can influence the data in the consolidated accounts as well as the related notes. The actual results can diverge from the estimates and assumptions made.

In this Quarterly Report as per the 31<sup>st</sup> March 2009 there are no material sources for uncertainty regarding forecasts or estimates, nor has the management made any material assumptions with regard to the valuation methods of balance sheet items.

#### 4. Legal Claims

The company and its associated firms or subsidiaries were not party to any court proceedings or legal claims during Q1 2009.

#### 5. Business transactions with associated persons

In accordance with IAS 24, relationships and business transactions with economically associated firms and natural persons must be disclosed, since their relationship can have an affect upon the asset, financial and income position of the firm.

##### *Claims on related parties*

		31.03.2009		31.12.2008
Claims on related parties <sup>1)</sup>	EUR	0	EUR	33.598
<b>Total</b>	<b>EUR</b>	<b>0</b>	<b>EUR</b>	<b>33.598</b>

- <sup>1)</sup> The item "Additional claims on related parties" resulted from a claim valued at EUR 33,598, dated 31.12.2008. The related parties were Mr Cristián Mantzke and Markus Gildner who, of their own accord without accepting any legal liability, decided to reimburse the company for an investment made in a bond. The Board of Directors, on the 2<sup>nd</sup> June 2009 agreed to retrospectively waive the claim. The reason for waiving the claim is that the Board of Directors had received the final statement for this transaction and found that there was no net loss to the company resulting from this investment decision. As a related foreign exchange position, which was closed in January 2009, balanced the losses from the bond transaction.

##### *Remuneration of the Board of Directors and Executives of the company*

*All figures in EUR*

	01.01.2009 - 31.03.2009			01.01.2008 - 31.03.2008			
	<i>Cristián Mantzke Chairman of the Board of Directors</i>	<i>Roger Meier Member of the Board Directors</i>	<i>Total</i>	<i>Cristián Mantzke Chairman of the Board of Directors</i>	<i>Roger Meier Member of the Board Directors</i>	<i>Markus Gildner Member of the Board Directors</i>	<i>Total</i>
<i>Salaries</i>	24,052	0	24,052	22,501	0	0	22,501
<i>Board compensation</i>		9,314	9,314	0	8,298	0	8,298
<i>Advisory fees</i>	0	0	0	0	0	0	0
<i>Fees for the Retirement fund</i>	654	0	654	590	0	0	590

##### *Additional remuneration of related parties.*

		31.03.2009		31.03.2008
<i>Solicitors fees: Kloter Law firm<sup>1)</sup></i>	EUR	0	EUR	30,452
<i>Solicitors fees: Lutz Law firm<sup>2)</sup></i>	EUR	10,742	EUR	0
<i>Total</i>	EUR	10,742	EUR	30,452

1) Roger Meier, Board Member, was Partner at the law firm „Kloter Rechtsanwälte“ until 30.06.2008.

2) Roger Meier, Board Member, is Partner at the law firm „Kloter Rechtsanwälte“ since 01.07.2008

## 6. Current financial assets

	31.03.2009	31.12.2008
Cash:	EUR 208.199	EUR 384.141
Money Market fund <sup>1)</sup> :	EUR 1.977.690	EUR 2.015.880
<b>Total</b>	<b>EUR 2.185.889</b>	<b>EUR 2.400.021</b>

<sup>1)</sup> The Money Market Funds have a duration of less than 3 months and are therefore, according to IFRS, deemed to be a cash equivalent item.

## 7. Share Capital

	31.03.2009	31.12.2008
Number of shares issued	701.638.428	701.638.428
Number of authorised shares <sup>1)</sup>	180.000.000	180.000.000
Number of conditional shares <sup>2)</sup>	120.000.000	120.000.000
Nominal value per share (CHF)	0,01	0,01
Share capital in EUR <sup>3)</sup>	4.452.639	4.452.639

<sup>1)</sup> During the Annual General Meeting on the 24th April 2007 the Board of Directors was authorised to issue 180,000,000 new bearer shares with a nominal value of CHF 0.01 by the 24<sup>th</sup> April 2009, increasing the share capital by a maximum of CHF 1,800,000.

<sup>2)</sup> The share capital has been increased conditionally by 120,000,000 bearer shares which need to be fully paid at the nominal value of CHF 0.01, resulting in a share capital increase of CHF 1,200,000. These can be exercised by means of share option rights allocated to Board Members and employees of the company or its subsidiary companies in accordance with share option programmes which are to be issued and authorised by the Board in the future.

<sup>3)</sup> The Share Capital was converted in line with the foreign exchange rate of € / CHF: 1.57578 which was prevalent at the time of the capital increase in 2006.

## 8. Future Events

During the Annual General Meeting on the 30<sup>th</sup> April 2009 Mr Cristián Mantzke and Mr Roger Meier were confirmed in their office as Board Members. Two additional Board Members were appointed to the Board, Mr Oliver Krautscheid and Markus Gildner. Mr Krautscheid was also appointed Chairman of the Board.

During the Annual General Meeting of the 30<sup>th</sup> April 2009 the Board applied for the to issue 340,000,000 new bearer shares at a nominal value of CHF0.01 increasing the share capital by CHF3,400,000. This motion was approved by the shareholders.

The stock exchange prospectus was approved by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) on the 8th May 2009 and the Board of the Frankfurt Stock Exchange on the 18<sup>th</sup> May 2009 allowing the 688,843,807 new registered common stock to be traded on the Prime Standard of the exchange. These shares were issued in line with the motions passed during the Annual General Meeting of the 24<sup>th</sup> August 2006, which was registered in the Companies' Register of the Canton of Zug on the 27<sup>th</sup> November 2006.

#### **9. Release by the Board of Directors**

The 1st Quarter Report was released for publication on the 3rd June 2009 by the Board of Directors.

#### **10. Legally Binding Version**

This Quarterly Report was issued both in German and English. The legally binding version is the German version. The English version is merely a translation to facilitate the communication with the investment community.

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