

INTERIM REPORT 2008

1 January to 30 June 2008



Key Figures and Land Portfolio

EUR million (according to HGB)	01/01 – 06/30/2007	01/01 – 06/30/2008	Change
Profit situation			
Total output	12.6	20.5	63%
Organic farming	2.8	4.6	64%
Conventional farming	4.9	7.7	57%
Energy production/Biogas	1.0	5.0	400%
Complementary agricultural activities	3.9	3.2	-18%
EBIT	1.3	2.4	85%
Result from ordinary activities	0.5	1.4	180%
Group result (before minorities)	0.4	1.1	175%
Group result (after minorities)	0.2	0.8	290%

Financial situation	12/31/2007	06/30/2008	Change
Shareholders equity	29.1	30.1	3%
Liabilities	53.0	52.7	-1%
Non current assets	39.7	41.4	4%
Current assets	44.4	43.1	-3%
Total assets	84.5	85.2	1%

Land Portfolio as at 30 June 2008 in hectare	Germany	Lithuania	Total
Leased	16,200	1,600	17,800
Owned	1,200	2,500	3,700
Total	17,400	4,100	21,500

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Dear shareholders,

The first six months of 2008 were very positive for KTG Agrar. While total output increased by 63.1 percent to EUR 20.5 million, earnings before interest and taxes (EBIT) advanced by 82.1 percent to EUR 2.4 million and net profit surged by as much as 174.2 percent to EUR 1.1 million. This is all the more impressive as the first six months of a year are usually the weaker period in the agricultural sector, where the seeds are sown in the first half and the harvest is brought in during the second half of the year. Which means that our earnings, in particular, will rise even more sharply in the second half.

Besides our organic growth, we also continued to expand our cultivable land. In the course of only six months, 3,500 hectares in east Germany and Lithuania were added to our portfolio, which now comprises 21,500 hectares. As announced at the time of the IPO, most of the arable land was purchased. As a result, the percentage of company-owned land rose from 15 to 17 percent. Many farms in Germany's eastern federal states are forced to address the succession issue and the conditions for leasing and purchasing land are also favourable in Lithuania and other regions. We therefore aim to pass the 25,000 hectares mark in 2009. We clearly benefit from our IPO, which has not only provided us with fresh capital but also increased our visibility and

enhanced our reputation. Moreover, our strategy of sustainable and long-term land management is an important decision-making criterion for sellers and lessors.

The industry environment makes us very optimistic about the future. With prices rising sharply in 2007 and the first few months of 2008, a decline had been anticipated in conjunction with satisfactory harvests in the USA and Europe. The increased capital requirements resulting from higher fertiliser and seed prices are also an important factor. Farmers in Eastern Europe, in particular, are finding it difficult to raise the required bridge finance. Many producers are therefore forced to sell most of their harvests immediately for financial reasons or because they lack the necessary storage space. With declining pressure to sell, agricultural prices are likely to pick up again towards the end of the year. Our sound financial situation and the large storage capacities allow us to wait for prices to rise again. Since two weeks a recovery can already be noticed again. Because fundamentals have not changed. The growing world population, the change in nutritional habits and the trend towards renewable energies are leading to constantly growing demand for agricultural commodities. This demand contrasts with a scarce resource land.

All this will support the sustainable growth of our company, and we are also very optimistic about the near-term future. For the full year 2008, we maintain our objective of growing our company and boosting our EBIT margin. Some 70 percent of the harvest were sold at good prices in the first quarter. With most of the costs incurred for these products already accounted for, sales revenues will almost fully be reflected in earnings.

Cordially yours,

Siegfried Hofreiter

Strategy, expansion,
renewable energies/biogas, human resources

Wolfgang Bläsi

Finance, controlling, marketing, human resources

Werner Hofreiter

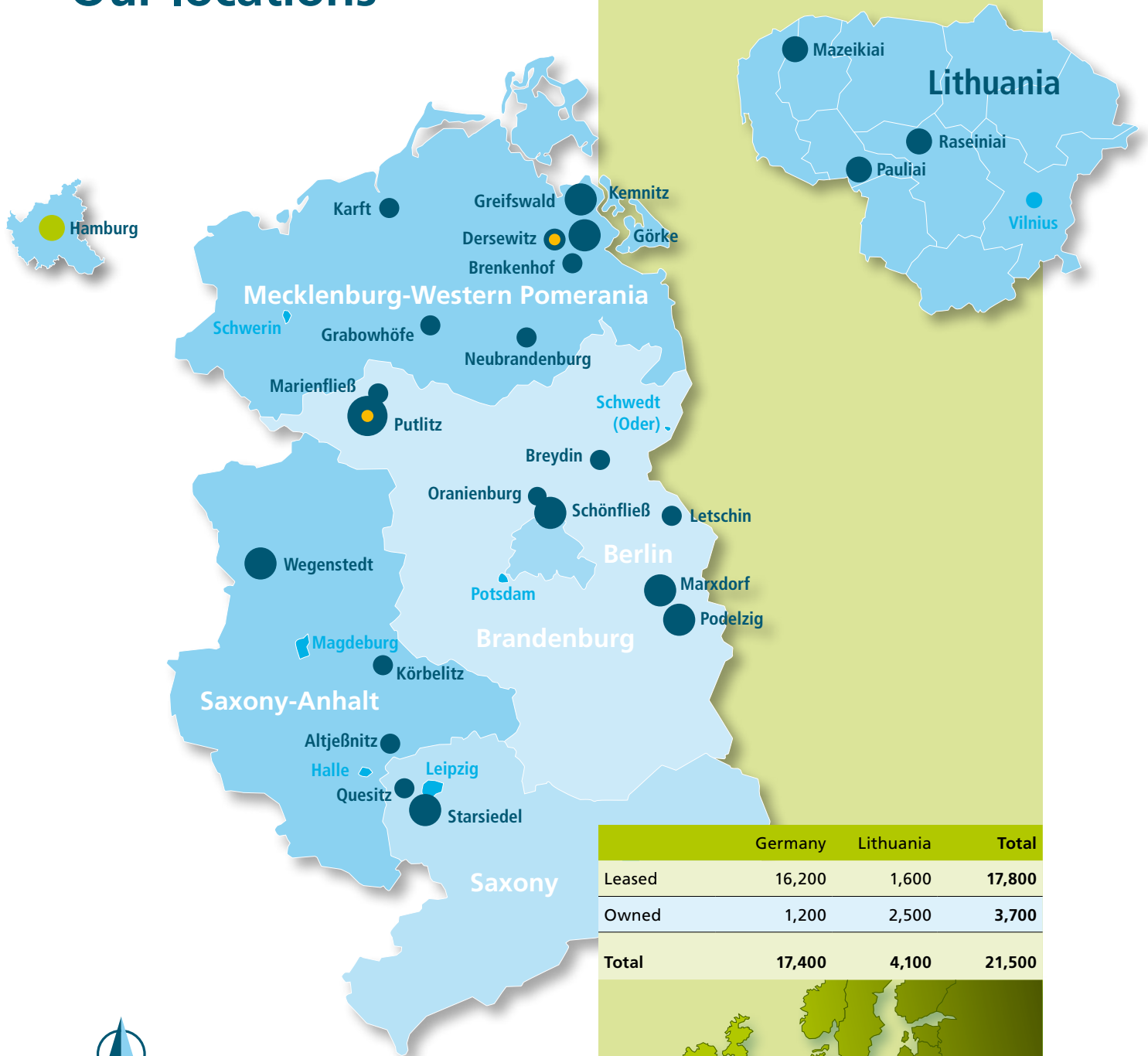
Agricultural production, marketing, sales and logistics

Left to Right:

Werner Hofreiter
Siegfried Hofreiter
Wolfgang Bläsi



Our locations



Legend locations

- Cultivable land
- Biogas production
- Headquarter

	Germany	Lithuania	Total
Leased	16,200	1,600	17,800
Owned	1,200	2,500	3,700
Total	17,400	4,100	21,500



Business trend in the first half of 2008

The first half of 2008 was a successful period for KTG Agrar AG. Although the first six months of a year are usually the weaker period in the agricultural sector, the company clearly increased both total output and earnings and continued to expand its cultivable land.

In the first six months of the year, the company's cultivable land grew by 3,500 hectares to 21,500 hectares. 17,400 hectares are located in east Germany, while the remaining 4,100 hectares are situated in Lithuania, which is a full EU member. The percentage of company-owned land rose from 15 to 17 percent. The company acquired five agricultural businesses in Germany. Most of the land in Lithuania was purchased. This is where KTG Agrar still sees huge potential. Compared to other European countries, the Baltic states offer compelling locational advantages. The favourable climate, which is characterised by mild winters and high precipitation, guarantees reliable harvests in the long term also in times of climate change. Moreover, the high level of legal certainty - e.g. in the form of an electronic land register - and the geographic location make Lithuania an ideal production site. This is why a new branch was established in Pauliai in May. KTG Agrar thus continues its strategy of establishing and growing branches in favourable locations so as to take advantage of the benefits of large-scale farming.

The Biogas Division also met the company's expectations. All ten biogas plants, which have a total capacity of 6.5 MW, have been in operation since the end of 2007 and generate a steady cash flow and good margins. As of 30 June 2008, each of the plants reached an operating time of over 4,000 hours which suggests that the utilisation rate for the full year will clearly exceed 90 percent. The production of biogas ideally complements the cultivation of food crops. Nearly all the input materials are produced on the company's own fields, with the share of alternative input materials such as grass silage, straw and, above all, catch

crops such as millet growing constantly. The latter is sown on harvested fields in early July and grown until the end of October, which means that the land remains available for the cultivation of food crops. This clearly improves the land use and the utilisation of the machinery. In addition, each site has an integrated heat concept, in which the heat is both used internally and sold to private and commercial customers. Finally, the "waste product" of the biogas plants, the fermentation substrate, is used as fertiliser on the organic fields, thus improving their nutrient supply which often proves to be a limiting factor and increasing the yield per hectare. This is why the company plans to expand these activities.

Sharp increase in total output and earnings

In the first six months of 2008, total output increased by 63.1 percent to EUR 20.5 million. This amount includes sales revenues of EUR 8.7 million and other operating income of EUR 6.2 million. Finished goods, inventories and work in progress as well as animal assets primarily comprise unharvested crops. They are recognised at original cost and increased by EUR 5.6 million as compared to 31 December 2007.

As one of Europe's leading agricultural companies, KTG Agrar benefits from the strong demand for agricultural commodities. Due to the Europe-wide organic food boom, the company's organic crop unit reported a 65.9 percent increase in total output from EUR 2.8 million to EUR 4.6 million. Total output of the conventional crop unit rose by 57.8 percent from EUR

4.9 million to EUR 7.7 million. The latter unit supplies high-quality grain, maize and rape to direct processors such as mills and muesli producers. With ten biogas plants taken into service by KTG Agrar in the course of last year, total output in this segment soared from EUR 1 million to EUR 5 million. Complementary agricultural activities contributed EUR 3.2 million to the Group's total output.

The fact that the KTG Group's cultivated land has increased by 50 percent as compared to the first half of 2007 is also reflected in expenses. The disproportionately low increase in the latter also shows, however, that the company effectively exploits the advantages of large-scale farming. The cost of materials rose by 26 percent to EUR 7.3 million. Staff cost increased by 31 percent to EUR 2.2 million. Depreciation and amortisation amounted to EUR 1.3 million. Other operating expenses climbed from EUR 2.9 million to EUR 7.4 million. This amount includes approx. EUR 2.4 million for the purchase of machinery. This is offset by other operating income in the same amount, which reflects the purchase of agricultural machines that were subsequently sold to leasing companies (sale and lease back). At EUR 1.3 million, rents and leases also represent a major item.

Earnings before interest and taxes (EBIT) increased by 82.1 percent to EUR 2.4 million. The financial result amounted to EUR -969k (H1 2007: EUR -806k). Accordingly, the result from ordinary activities rose by 181.2 percent from EUR 0.5 million to EUR 1.4 million. Tax expenditure totalled EUR 342k (H1 2007: EUR 112k), while net profit soared by 174.2 percent from EUR 390k to EUR 1.1 million.

Very sound financial and net worth position

The financial and net worth position of KTG Agrar hardly changed as compared to 31 December 2007 and remains very sound. Overall, the financial and net worth situation is marked by the seasonality of the agricultural sector. While the main expenses are incurred already in the first half of the year and revenues are initially reflected only in inventory changes, the actual sales are generated in the second half of the year when the products are sold. As a result, inventories increased from EUR 13.3 million to EUR 18.6 million. This primarily reflects higher inventories of work in process and unharvested crops. Fixed assets rose moderately from EUR 39.7 million to EUR 41.4 million.

Shareholders equity amounted to EUR 30.1 million (31.12.07: EUR 29.1 million). This represents an equity ratio of 35.3 percent. Liabilities remained virtually unchanged at EUR 52.7 million.

The seasonal cultivation of food crops was also reflected in cash flow. Cash flow from operations stood at EUR -6.8 million (H1 2007: EUR -3.0 million). KTG Agrar expects to generate a clearly positive operating cash flow in the second half of the year. The decline in the cash outflow from investing activities from EUR 8.5 million in H1 2007 to EUR 4.3 million is primarily attributable to lower investments in the biogas sector.

Optimistic outlook

The Management Board of KTG Agrar AG is optimistic about the future. The general setting for the agricultural sector remains very positive. On the one hand, demand for agricultural commodities is rising steadily. On the other hand, the company sees numerous options for acquiring or leasing high-quality land at attractive terms in east Germany, Lithuania and other regions and intends to pass the 25,000 hectare mark in 2009. The Biogas Division plans to take plants at two more sites into service on the basis of the amended German Renewable Energy Sources Act (EEG).

KTG Agrar's target for the full year 2008 remains to push ahead its dynamic growth and achieve a strong increase in the EBIT margin. Some 70 percent of the harvest were sold at good prices in the first quarter. With most of the costs incurred for these products already accounted for in the first six months, sales revenues will almost fully be reflected in earnings.

Consolidated balance sheet

as at 30 June 2008 according to HGB (unaudited)

Assets	06/30/2008 in EUR		12/31/2007 in EUR	
A. NON CURRENT ASSETS				
I. Intangible assets				
1. Concessions, industrial and similar rights and values and licences thereto	848,296.65		80,716.13	
2. Goodwill	3,947,794.53	4,796,091.18	4,090,693.46	4,891,409.59
II. Property, plant and equipment				
1. Land, freehold and leasehold and buildings including buildings on non-owned land	12,568,402.96		11,436,830.28	
2. Technical equipment and machinery	18,827,301.45		19,690,667.92	
3. Fixtures, furniture and equipment	842,076.78		522,308.51	
4. Permanent crops	1.00		1.00	
5. Payments in advance and plants under construction	3,240,862.33	35,478,644.52	2,196,486.97	33,846,294.68
III. Financial assets				
1. Interests in non-consolidated affiliated companies	245,350.02		55,000.00	
2. Interests in associates	182,938.94		182,938.94	
3. Investments	6,502.52		6,502.52	
4. Investment securities	144,287.85		144,287.85	
5. Other loans	58,993.22		65,077.59	
6. Cooperative society shares	51,992.91		51,992.91	
7. Reinsurance claims arising from life insurance policies	446,185.58	1,136,251.04	425,485.58	931,285.39
	41,410,986.74		39,668,989.66	
B. ANIMALS	55,803.29		74,669.38	
C. CURRENT ASSETS				
I. Inventories				
1. Raw materials, consumables and supplies	1,204,340.50		1,478,753.94	
2. Work in progress and seed crops	10,880,222.94		2,519,040.53	
3. Finished goods and merchandise, feed	4,808,784.02		8,698,238.48	
4. Advance payments	1,668,577.51	18,561,924.97	594,834.40	13,290,867.35
II. Receivables and other assets				
1. Trade receivables	4,114,268.28		3,355,091.92	
2. Receivables from non-consolidated affiliated companies	1,066,219.84		469,675.78	
3. Receivables from associated companies	3,567,797.21		3,268,232.03	
4. Other assets	8,346,676.34	17,094,961.67	6,755,012.36	13,848,012.09
III. Cash in hand, bank balances	7,553,612.28		17,233,648.18	
	43,210,498.92		44,372,527.62	
D. PREPAID EXPENSES	605,555.06		365,685.43	
	85,282,844.01		84,481,872.09	

LIABILITIES	06/30/2008 in EUR		12/31/2007 in EUR	
A. SHAREHOLDERS EQUITY				
I. Subscribed capital	4,300,000.00		4,300,000.00	
II. Capital reserves	21,450,000.00		21,450,000.00	
III. Revenue reserves				
1. Legal reserve	5,000.00		5,000.00	
2. Other revenue reserves	0.19	5,000.19	0.19	5,000.19
IV. Negative goodwill arising from consolidation	4,321,851.47		4,321,851.47	
V. Net loss	-1,527,545.49		-2,291,960.63	
VI. Minority interest	1,581,213.21		1,273,256.89	
	30,130,519.38		29,058,147.92	
B. SEPARATE ITEM FOR INVESTMENT GRANTS	161,723.93		437,974.71	
C. PROVISIONS				
1. Provisions for pensions and similar obligations	309,083.00		297,683.00	
2. Provisions for taxes	617,715.36		476,352.30	
3. Other provisions	1,285,837.71		1,102,025.57	
	2,212,636.07		1,876,060.87	
D. LIABILITIES				
1. Liabilities to banks	42,344,126.51		40,887,074.29	
2. Obtained prepayments from orders	23,001.33		0.00	
3. Trade payables	7,770,042.12		8,314,255.98	
4. Liabilities on bills accepted and drawn	561,225.71		660,736.52	
5. Liabilities to non-consolidated affiliated companies	0.00		309,342.60	
6. Liabilities to associated companies	546,916.72		1,475,235.71	
7. Other liabilities --of which from taxes EUR 68,225.83 (PY: EUR 120,227.38)-- --of which in the context of social security EUR 12,795.63 (PY: EUR 4,378.44)--	1,449,195.93		1,352,298.09	
	52,694,508.32		52,998,943.19	
E. PREPAID EXPENSES	83,456.31		110,745.40	

85,282,844.01

84,481,872.09

Consolidated income statement

for the period from 1 January to 30 June 2008 according to HGB (unaudited)

	06/30/2008 in EUR		06/30/2007 in EUR	
1. Sales	8,741,048.84		5,267,965.55	
2. Increase in finished and unfinished goods and animals	5,630,363.74		3,232,169.90	
3. Other own work capitalised	0.00		0.00	
4. Other operating income	6,153,416.03		4,084,045.09	
Total output	20,524,828.61		12,584,180.54	
5. Cost of materials				
a) Cost of raw materials, consumables and supplies and for purchased merchandise	- 6,817,165.66		-5,491,899.03	
b) Cost of purchased services	-488,802.58		-7,305,968.24	
			-306,821.32	
			-5,798,720.35	
6. Staff cost				
a) Wages and salaries	-1,781,264.73		-1,298,902.04	
b) Social security and post-employment benefits				
--of which for post-employment benefits EUR 7,955.44 (PY: EUR 39,306.25)--	-383,862.91		-2,165,127.64	
			-353,866.89	
			-1,652,768.93	
7. Amortisation and depreciation	-1,303,751.19		-998,293.50	
8. Other operating costs	-7,366,216.30		-2,825,135.44	
9. Income from equity investments	334.86		0.00	
10. Income from other securities and long-term loans	0.00		0.00	
11. Other interest and similar income --of which from affiliated companies EUR 22,433.49 (PY: EUR 10,909.60)--	426,294.29		117,029.23	
12. Interest and similar expenses --of which due to affiliated companies EUR 0.00 (PY: EUR 0.00)--	-1,395,989.81		-969,360.66	
			-923,411.08	
			-806,381.85	
13. Result from ordinary activities	1,414,404.58		502,880.47	
14. Extraordinary operating expenses	0.00		0.00	
15. Income tax	-224,667.20		-27,586.96	
16. Other taxes	-117,820.55		-84,328.55	
17. Net income for the period	1,071,916.83		390,964.96	
18. Deficit carried forward	-2,291,960.63		1,870,576.14	
19. Appropriation to other revenues reserves	0.00		0.00	
20. Net income attributable to minority interests	-307,501.69		-194,749.60	
21. Balance sheet profit/loss	-1,527,545.49		2,066,791.50	

Consolidated cash flow statement

for the period from 1 January to 30 June 2008 (unaudited)

	06/30/2008 EURk	06/30/2007 EURk
Net consolidated income	1,072	391
Depreciation, amortisation and write-downs on fixed assets	1,304	998
Increase in provisions	336	479
Other non-cash income and expenses	-276	-1,099
Loss/profits from disposal of non current assets	392	-152
Increase in assets, not attributable to investing or financing activities	-8,621	-5,836
Increase/decrease in other liabilities, not attributable to investing or financing activities	-1,039	2,175
Cash flow from operating activities	-6,831	-3,044
Proceeds from disposal of tangible non current assets	465	203
Purchase of tangible non current assets	-4,517	-8,695
Purchase of intangible non current assets	-45	0
Purchase of consolidated subsidiaries	-55	0
Purchase of long-term financial assets	-181	-29
Cash flow from investing activities	-4,333	-8,521
Cash proceeds for short- or long-term loans	3,609	16,308
Payments for scheduled repayment of bank loans	-2,153	-6,240
Payments for longstanding debt	0	-178
Cash flow from financing activities	1,457	9,890
Net change in cash funds	-9,706	-1,675
Change in cash funds due to consolidation structure	26	9
Cash funds at beginning of period	17,234	3,769
Cash funds at end of period	7,554	2,103

Consolidated statement of changes in equity

for the period from 1 January to 30 June 2008

	PARENT COMPANY		
	Subscribed capital ordinary shares	Capital reserve	Legal reserve
1 January 2006	50,000.00	0.00	5,000.00
Transfer to legal reserve			
Transfer to revenue reserve			
Capital increase			
Initial consolidation measures			
2006 consolidated net income			
31 December 2006	50,000.00	0.00	5,000.00
1 January 2007	50,000.00	0.00	5,000.00
Transfer to legal reserve			
Transfer to capital reserves		21,450,000.00	
Transfer to revenue reserve			
Capital increase from own resources	1,798,083.00		
Issue of shares	2,451,917.00		
other changes			
Change in reporting entity structure			
Consolidated net loss for 2007			
31 December 2007	4,300,000.00	21,450,000.00	5,000.00
1 January 2008	4,300,000.00	21,450,000.00	5,000.00
Transfer to legal reserve			
Transfer to capital reserves			
Transfer to revenue reserve			
Capital increase from own resources			
Issue of shares			
Other changes			
Change in reporting entity structure			
Consolidated net profit			
30 June 2008	4,300,000.00	21,450,000.00	5,000.00

PARENT COMPANY			MINORITY INTERESTS	
Differences from consolidation	Revenue consolidated Shareholders equity	Shareholders equity	Minority interest in equity	Shareholders consolidated equity
7,765,693.70	881,300.14	8,701,993.84	718,747.33	9,420,741.17
		0.00		0.00
		0,00		0,00
-80,237.45		-80,237.45	-12,343.56	-92,581.01
		0,00		0.00
	989,276.00	989,276.00	283,539.25	1,272,815.25
7,685,456.25	1,870,576.14	9,611,032.39	989,943.02	10,600,975.41
7,685,456.25	1,870,576.14	9,611,032.39	989,943.02	10,600,975.41
		0.00		0.00
		21,450,000.00		21,450,000.00
	-1,798,083.00	-1,798,083.00		-1,798,083.00
		1,798,083.00		1,798,083.00
		2,451,917.00		2,451,917.00
-216,746.43		-216,746.43	-94,772.50	-311,518.93
-3,146,858.35		-3,146,858.35	-17,067.65	-3,163,926.00
	-2,364,453.58	-2,364,453.58	395,154.02	-1,969,299.56
4,321,851.47	-2,291,960.44	27,784,891.03	1,273,256.89	29,058,147.92
4,321,851.47	-2,291,960.44	27,784,891.03	1,273,256.89	29,058,147.92
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00	454.63	454.63
		0.00		0.00
	764,415.14	764,415.14	307,501.69	1,071,916.83
4,321,851.47	-1,527,545.30	28,549,306.17	1,581,213.21	30,130,519.38

Information on the consolidated financial statements or the period ended 30 June 2008

These are not the usual notes; we only refer to key items that have changed as compared to the audited financial statements for the financial year ended 31 December 2007.

Companies included in the consolidated financial statements:

- PAE Marktfrucht GmbH Putlitz, Putlitz: The minority interests have been reduced to only 3.47 percent

- The following Lithuanian companies have joined the basis of consolidation and are fully consolidated:
 - UAB Agrar Vidauja
 - UAB Agrar Ariogala
 - UAB Agrar Girdziai
 - UAB Agrar Seda
 - UAB Agrar Varduva
 - UAB Agrar Asva
 plus two related holding companies:
 - Norus 26. AG
 - LT Holding AG

- Consolidated for the first time:
 - PAE norus Agrar AG

- New subsidiaries, unconsolidated:
 - Neue Milchproduktion Papenbruch GmbH
 - Wuthenower Agrargesellschaft mbH

Valuation of unharvested crops

As in the interim financial statements for the period ended 30 June 2007, unharvested crops were valued at actually incurred costs per crop type and hectare.

Assets

Changes in individual asset items are presented in the consolidated statement of changes in fixed assets.

Sales:

The table below shows a breakdown of sales by divisions:

	H1 2008	H1 2007
	EURk	EURk
Cultivation of organic food crops	1,259	469
Cultivation of conventional food crops	3,249	1,560
Energy production/ Biogas	4,151	996
Complementary agricultural activities	82	2,243
Total	8,741	5,268

Other operating income:

... is comprised as follows:

	EUR
Sales of machinery	2,842,042.09
Investment grants and subsidies	2,792,273.00
Income from the reversal of special items	276,250.78
Other income	242,850.16
Total	6,153,416.03

Total output:

Total output comprises the following:

	H1 2008	H1 2007
	EURk	EURk
Cultivation of organic food crops	4,608	2,777
Cultivation of conventional food crops	7,674	4,866
Energy production/ Biogas	4,998	996
Complementary agricultural activities	3,244	3,945
Total	20,524	12,584

Other operating costs:

...are comprised as follows:

	EUR
Spending on machinery, repairs and maintenance	2,719,263.82
Management, legal and consulting costs	1,351,767.00
Rent, leases	1,332,432.59
Lease and auto costs	555,269.29
Other costs	553,581.32
Other selling expenses	365,273.15
Insurance, contributions, duties	257,598.13
Disposal of assets	231,031.00
Total	7,366,216.30

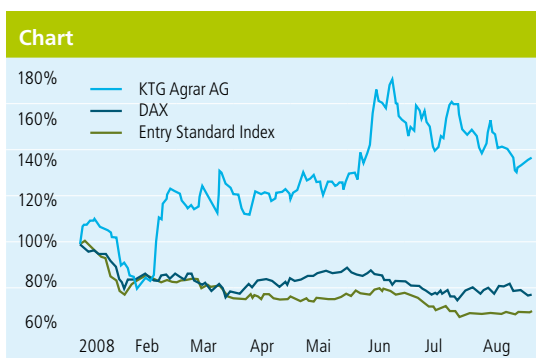
Group summary of fixed assets

		PURCHASE AND PRODUCTION COSTS IN EUR				
		Carried forward 01/01/2008	Change in scope of consolidation	Additions	Reclassifica- tions/transfers	Disposals
I. Intangible assets						
1.	Concessions, industrial and similar rights and values and licences thereto	907,642.13	0.00	63,832.83	0.00	0.00
2.	Goodwill	4,704,047.16	26,543.60	13,428.16	0.00	0.00
		5,611,689.29	26,543.60	77,260.99	0.00	0.00
II. Property, plant and equipment						
1.	Land, freehold and leasehold and buildings, including buildings on non-owned land	14,666,232.37	0.00	1,803,698.23	6,469.53	713,004.59
2.	Technical equipment and machinery	22,912,063.03	0.00	264,846.72	0.00	770,182.05
3.	Fixtures, furniture and equipment	1,005,775.40	0.00	421,317.49	0.00	2,115.24
4.	Permanent crops	35,790.43	0.00	0.00	0.00	0.00
5.	Payments in advance and plants under construction	2,196,486.97	0.00	1,075,872.63	-6,469.53	25,027.74
		40,816,348.20	0.00	3,565,735.07	0.00	1,510,329.62
III. Financial assets						
1.	Interests in non-consolidated related companies	55,000.00	52,956.00	160,350.02	0.00	22,956.00
2.	Interests in associates	182,938.94	0.00	0.00	0.00	0.00
3.	Investments	183,150.83	0.00	0.00	0.00	0.00
4.	Investment securities	144,287.85	0.00	0.00	0.00	0.00
5.	Other loans	82,514.90	0.00	0.00	0.00	6,084.37
6.	Cooperative society shares	51,992.91	0.00	0.00	0.00	0.00
7.	Reinsurance claims arising from life insurance policies	495,144.61	0.00	20,700.00	0.00	0.00
		1,195,030.04	52,956.00	181,050.02	0.00	29,040.37
		47,623,067.53	79,499.60	3,824,046.25	0.00	1,539,369.99

	DEPRECIATION, AMORTISATION AND WRITE-DOWNS IN EUR					CARRYING AMOUNTS IN EUR	
Status: 12/31/2008	Carried forward 01/01/2008	Change in scope of consolidation	Depreciation and amortisati- on scheduled	Disposals	Status: 12/31/2007	12/31/2007	12/31/2008
971,474.96	106,926.00	0.00	16,252.31	0.00	123,178.31	800,716.13	848,296.65
4,744,018.92	613,353.70	0.00	182,870.69	0.00	796,224.39	4,090,693.46	3,947,794.53
5,715,493.88	720,279.70	0.00	199,123.00	0.00	919,402.70	4,891,409.59	4,796,091.18
15,763,395.54	3,229,402.09	0.00	175,473.28	209,882.79	3,194,992.58	11,436,830.28	12,568,402.96
22,406,727.70	3,221,395.11	0.00	827,606.19	469,575.05	3,579,426.25	19,690,667.92	18,827,301.45
1,424,977.65	483,466.89	0.00	101,548.72	2,114.74	582,900.87	522,308.51	842,076.78
35,790.43	35,789.43	0.00	0.00	0.00	35,789.43	1.00	1.00
3,240,862.33	0.00	0.00	0.00	0.00	0.00	2,196,486.97	3,240,862.33
42,871,753.65	6,970,053.52	0.00	1,104,628.19	681,572.58	7,393,109.13	33,846,294.68	35,478,644.52
245,350.02	0.00	0.00	0.00	0.00	0.00	55,000.00	245,350.02
182,938.94	0.00	0.00	0.00	0.00	0.00	182,938.94	182,938.94
183,150.83	176,648.31	0.00	0.00	0.00	176,648.31	6,502.52	6,502.52
144,287.85	0.00	0.00	0.00	0.00	0.00	144,287.85	144,287.85
76,430.53	17,437.31	0.00	0.00	0.00	17,437.31	65,077.59	58,993.22
51,992.91	0.00	0.00	0.00	0.00	0.00	51,992.91	51,992.91
515,844.61	69,659.03	0.00	0.00	0.00	69,659.03	425,485.58	446,185.58
1,399,995.69	263,744.65	0.00	0.00	0.00	263,744.65	931,285.39	1,136,251.04
49,987,243.39	7,954,077.87	0.00	1,303,751.19	681,572.58	8,576,256.48	39,668,989.66	41,410,986.74

Share

Basic share information	
ISIN	DE000A0DN1J4
WKN	A0DN1J
Exchange symbol	7KT
Industry	Basic Resources
Stock market segment	Open Market (Entry Standard)
First day of trading	15 November 2007
52-week-high	20.50 Euro
52-week-low	9.20 Euro
Proce at 30 June 2008	18.00 Euro
Number of shares	4,300,000
Shareholder structure	36.5% Freefloat 63.5% Beatrice Ams



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