

Independent auditor's report

on certification of the financial statement as of ANECT a.s.

as of 31 December 2008

INDEPENDENT AUDITOR'S REPORT

for the shareholders and Board of Directors of ANECT a.s., with the registered office in Brno, Vídeňská 125, Company ID No. /IČ/ 25313029, on certification of ordinary financial statement as of 31 December 2008

We have audited the attached financial statement of ANECT a.s., i.e. the balance sheet as of 31 December 2008, profit and loss statement for the period from 1 January 2008 to 31 December 2008 and annex to the financial statement, including the description of the significant applied accounting methods. The data about the company ANECT a.s. are mentioned in point 1 of the annex to the financial statement.

Liability of the authorized accounting body of the fiscal unit for the financial statement

It is the authorized body of ANECT a.s. that is liable for the preparation and true presentation of the financial statement in accordance with the Czech accounting regulations. This liability includes proposal, introduction and securing of internal control over the preparation and true presentation of the financial statement so that it did not include significantly untrue facts caused by a fraud or an error, choosing and application of a suitable accounting method and performance of accounting estimates conforming to the given situation.

Liability of the auditor

Our duty is to issue a report to the financial statement based on the performed audit. We have performed the audit in compliance with the law on auditors and the International Auditing Standards and the connected application clauses of the Chamber of Auditors of the Czech Republic. We are obliged to keep ethical standards and plan and perform the audit so that we had an adequate certainty that the financial statement did not include any significant inaccuracies.

The audit includes performance of auditing procedures the aim of which is to obtain conclusive information about the amounts and facts specified in the financial statement. Selection of the auditing procedures is at the discretion of the auditor, including the assessment of the risk that the financial statement includes significant inaccuracies caused by a fraud or an error. When considering these risks, the auditor shall reflect the internal controls which are relevant for the preparation and true presentation of the financial statement. The aim of consideration of the internal controls is to propose suitable auditing procedures and not to comment of the effectiveness of the internal control. The audit also includes consideration of suitability of the applied accounting methods, adequacy of the accounting estimates performed by the management and consideration of the overall presentation of the financial statement.

We think that the obtained conclusive information forms sufficient and suitable grounds for our statement.

WITHOUT ANY RESERVATIONS

We think that the financial statement gives a true and fair view of the assets, liabilities and financial situation of ANECT a.s. as of 31 December 2008 and the costs, yields, economic results and cash flows for 2008 in compliance with the Czech accounting regulations.

In Prague, on 31 March 2009

Round stamp:

A&CE Audit, s.r.o., Certificate of the Chamber of Auditors of the Czech Republic no. 007

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A&CE Audit, s.r.o.

Ptašínského 4, 602 00 Brno

Certificate of the Chamber of Auditors
of the Czech Republic no. 007

Ing. Libor Cabicar, managing director

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ng. Leoš Kozohorský

Auditor, certificate no. 1276

Annexes: Balance as of 31 December 2008, profit and loss statement as of 31 December 2008, annex to the financial statement

Minimum binding information in accordance with Decree No. 500/2002 Coll. as amended

BALANCE SHEET in full format

Business name or other name of the accounting unit

the accounting unit shall deliver the financial statement together with the income tax return

as of 31 December 2008
(in whole thousands CZK)

ANECT a.s.
Videňská 125Brno
639 00

1 copy to the Tax Authority

Year	Month	Comp.ID No.
2008	12	25 313 029

Index a	ASSETS b	No. c	Current accounting period			Previous acc. period
			Gross 1	Correction 2	Net 3	Net 4
	TOTAL ASSETS	001	542 432	-114 321	428 111	417 301
A.	Receivables from subscriptions	002				
B.	Fixed assets	003	169 565	-114 321	55 244	61 089
B. I.	Intangible fixed assets	004	21 346	-16 861	4 485	7 088
B. I. 1.	Expenses of foundation and organisation	005				
2.	Intangible results of R&D	006				
3.	Software	007	21 346	-16 861	4 485	7 088
4.	Valuable rights	008				
5.	Goodwill	009				
6.	Other fixed intangible assets	010				
7.	Fixed intangible assets in progress	011				
8.	Advances for fixed intangible assets	012				
B. II.	Tangible fixed assets	013	128 837	-97 460	31 377	39 414
B. II.1.	Land	014				
2.	Constructions	015				
3.	Equipment	016	120 763	-95 436	25 327	33 169
4.	Permanent growth	017				
5.	Livestock not for sale	018				
6.	Other tangible fixed assets	019	8 074	-2 024	6 050	6 245
7.	Fixed tangible assets in progress	020				
8.	Advances for fixed tangible assets	021				
9.	Adjustment to acquired assets	022				
B. III.	Financial fixed assets	023	19 382	0	19 382	14 587
B. III.1.	Shares in controlled and managed persons	024	19 382		19 382	14 587
2.	Shares in accounting units under substantial influence	025				
3.	Other securities and interests	026				
4.	Loans and credits – controlling and managing entity, substantial influence	027				
5.	Other fixed financial assets	028				
6.	Acquired fixed financial assets	029				
7.	Advances for fixed financial assets	030				

Index a	ASSETS b	No. c	Current accounting period			Previous acc. period
			Gross 1	Correction 2	Net 3	Net 4
C.	Current assets	031	351 796	0	351 796	329 542
C.I.	Inventories	032	22 125	0	22 125	14011
C. I.1.	Materials	033				
2.	Work in progress and semi-products	034				
3.	Finished products	035				
4.	Livestock	036				
5.	Goods	037	22 125		22 125	14 011
6.	Advances provided for the inventory	038				
C. II.	Long-term receivables	039	522	0	522	522
C.II.1.	Trade receivables	040				
2.	Receivables – controlling and managing entity	041				
3.	Receivables – substantial influence	042				
4.	Receivables from partners and members of cooperatives ad associations	043				
5.	Long-term advances paid	044	522		522	522
6.	Anticipated assets	045				
7.	Other receivables	046				
8.	Deferred tax asset	047				
C. III.	Short-term receivables	048	227 340	0	227 340	227 629
C.III. 1.	Trade receivables	049	214 368		214 368	220 109
2.	Receivables from controlled and managed organisations	050				
3.	Receivables from accounting units under substantial influence	051	500		500	500
4.	Receivables from partners and members of cooperatives ad associations	052	131		131	131
5.	Social security and health insurance	053				
6.	Taxes and state subsidies receivable	054	5 771		5 771	1 796
7.	Advances paid	055	4 776		4 776	4 328
8.	Anticipated assets	056	22		22	455
9.	Other receivables	057	1 772		1 772	310
C. IV.	Short-term	058	101 809	0	101 809	87 380
C.IV.1	Cash in hand	059	664		664	716
2.	Cash at bank	060	101 145		101 145	86 664
3.	Short-term securities and interests	061				
4.	Short-term financial assets acquired	062				
D.I.	Accruals and deferrals	063	21 071	0	21 071	26 670
D. I. 1.	Prepaid expenses	064	20 958		20 958	26 655
2.	Complex deferred costs	065				
3.	Accrued revenue	066	113		113	15
Index	LIABILITIES		No.	Current period	Previous period	

a	b	c	5	6
	TOTAL LIABILITIES	067	428 111	417 301
A.	Equity	068	280 198	284 896
A. I.	Registered capital	069	50 000	50 000
A. I.1.	Registered capital	070	50 000	50 000
	2. Company's own shares and ownership interests	071		
	3. Changes of registered capital	072		
A. II.	Capital funds	073	17 722	12 927
A. II.1.	Share premium	074		
	2. Other capital funds	075		
	3. Differences from revaluation of assets and liabilities	076	17 722	12 927
	4. Differences from revaluation in transformation	077		
A. III.	Reserve funds, non-distributable reserves and other reserves	078	10 916	10 868
A.III. 1.	Statutory reserve fund, non-distributable reserves	079	10 000	10 000
	2. Statutory and other funds	080	916	868
A. IV.	Retained earnings	081	177 101	178 998
A.IV. 1.	Retained profits	082	177 101	178 998
	2. Accumulated losses	083		
A. V.	Profit (loss) for the current period	084	24 459	32 103
B.	Liabilities	085	146 941	127 669
B.I.	Provisions	086	0	0
B. I.1.	Reserves under special statutory regulations	087		
	2. Reserves for pension and similar payables	088		
	3. Income tax reserves	089		
	4. Other provisions	090		
B.II.	Long-term liabilities	091	3 137	4 724
B. II.1.	Trade liabilities	092		
	2. Payables - controlling and managing organisations	093		
	3. Payables - substantial influence	094		
	4. Payables from partners and members of cooperatives and associations	095		
	5. Long-term advances received	096		
	6. Issued bonds	097		
	7. Long-term notes payable	098		
	8. Anticipated liabilities	099		
	9. Other payables	100		
	10. Deferred tax liability	101	3 137	4 724

Index a	LIABILITIES b	No. c	Current period 5	Previous period 6
B. III.	Short-term liabilities	102	143 804	117 145
B.III. 1.	Trade payables	103	78 778	76 942
2.	Payables to controlled and managed organisations	104		
3.	Payables to accounting units under substantial influence	105		
4.	Payables from partners and members of cooperatives and associations	106		
5.	Payroll	107	16 399	10 189
6.	Payables to social security and health insurance	108	7 448	7 426
7.	Taxes and state subsidies payable	109	24 506	16 875
8.	Short-term deposits received	110		
9.	Issued bonds	111		
10.	Anticipated liabilities	112	15 852	4 892
11.	Other payables	113	821	821
B.IV.	Bank loans and financial accommodations	114	0	5 800
B.IV.1.	Long-term bank loans	115		
2.	Short-term bank loans	116		5 800
3.	Short-t accommodations	117		
C. I.	Accruals and deferrals	118	972	4 736
C. I.1.	Accruals	119	972	604
2.	Deferred revenue	120		4 132

Prepared on: 31 March 2009		Signature of authorized representative of the accounting unit: <i>Illegible signature</i>
Legal form of the accounting unit: joint-stock company	Scope of business: Designing of communication networks and information systems	Note:

*Round stamp:
A&CE Audit, s.r.o., Certificate of the Chamber of Auditors of the Czech Republic no. 007*

Minimum binding information in accordance with Decree No. 500/2002 Coll. as amended

the accounting unit shall deliver the financial statement together with the income tax return

1 copy to the tax Authority

**PROFIT AND LOSS
STATEMENT
in full format**

as of 31 December 2008
(in whole thousands CZK)

Business name or other name of the accounting unit

ANECT a.s.
Videňská 125Brno
639 00

Year	Month	Comp. ID. No.
2008	12	25 313 029

Index a	TEXT b	No. c	Accounting period	
			current 1	previous 2
I.	Sales of goods	01	304 490	284 786
A.	Costs of goods sold	02	244 082	230 320
+	Gross profit	03	60 408	54 466
II.	Sales of production	04	419 370	353 037
II. 1.	Sales of own products and services	05	419 332	353 037
2.	Change in inventory of finished goods and work in progress	06		
3.	Own work capitalized	07	38	
B.	Cost of sales	08	202 260	151 906
B. 1.	Raw materials and consumables	09	18 297	16 243
2.	Services	10	183 963	135 663
+	Added value	11	277 518	255 597
C.	Staff costs	12	219 335	180 112
C. 1.	Wages and salaries	13	164 862	130 814
2.	Emoluments of board members	14	320	2 300
3.	Social security costs	15	52 555	45 580
4.	Other social costs	16	1 598	1 418
D.	Taxes and charges	17	128	115
E.	Depreciation of fixed assets	18	21 520	25 662
III.	Sales of long-term assets and material	19	261	285
III. 1.	Sale of fixed assets	20	261	285
2.	Sale of raw materials	21		
F.	Net book value of sold fixed assets and materials	22	75	0
F. 1.	Net book value of fixed assets	23	75	
2.	Net book value of sold material	24		
G.	Change in operating provisions and complex prepaid expenses	25	-1 524	-1 795
IV.	Other operating income	26	5 369	2 969
H.	Other operational charges	27	3 624	6 114
V.	Transfer of operating revenues	28		
I.	Transfer of operating expenses	29		
*	Operating result	30	39 990	48 643

Index a	TEXT b	No. c	Accounting period	
			current 1	previous 2
VI.	Revenues from sales of securities and ownership interests	31		
J.	Sold securities and ownership interests	32		
VII.	Revenues from long-term financial assets	33	0	0
VII. 1.	Revenues from shares in controlled and managed organisations and in accounting units under substantial influence	34		
2.	Revenues from other securities and ownership interests	35		
3.	Revenues from fixed financial assets	36		
VIII.	Revenues from short-term financial assets	37		
K.	Expenses associated with financial assets	38		
IX.	Revenues from revaluation of securities and derivatives	39		
L.	Costs of revaluation of securities and derivatives	40		
M.	Change in financial reserves and adjustments	41		
X.	Interest revenues	42	275	632
N.	Interest expenses	43	13	159
XI.	Other financial income	44	18 398	7 853
O.	Other financial expense	45	24 468	13 245
XII.	Transfer of financial revenues	46		
P.	Transfer of financial expenses	47		
*	Financial result	48	-5 808	-4 919
Q.	Tax on profit or loss on ordinary activities	49	9 723	11 621
Q. 1.	-current	50	11 310	14 297
2.	-deferred	51	-1 587	-2 676
**	Profit or loss on ordinary activities after taxation	52	24 459	32 103
XIII.	Extraordinary revenues	53		
R.	Extraordinary expenses	54		
S.	Tax on profit on extraordinary activities	55	0	0
S. 1.	-current	56		
2.	-deferred	57		
*	Profit or loss on extraordinary activities	58	0	0
T.	Transfer of profit (loss) to partners (+/-)	59		
***	Net profit (loss) for the financial period (+/-)	60	24 459	32 103
****	Profit or loss before taxation (+/-)	60	34 182	43 724

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