JEDNODUŠE S DEVIZAMI - EASY WITH FOREIGN EXCHANGE - JEDNODUCHO S DEVÍZAMI - ERFOLGREICH MIT DEVISEN - DEWIZY ŁATWO I SZYBKO anOmisq & 14 remaining

ANNUAL REPORT 2006

AKCENTA® CZ

Licensed for Foreign Currency by ČNB

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I. Basic identification data about the joint stock company

Company AKCENTA CZ, a.s.

Seat of the company U Vršovického hřbitova 554, Praha 10, 101 00

Place of business Gočárova 312, Hradec Králové 2, 500 02

Company form Joint stock company

Identification No. 25163680

VAT Id. No. CZ 25163680

Registration City court in Prague, section B, file 9662

Date of registration June 16, 1997

Basic capital 21.000.000 CZK, fully settled

Shares non-negotiable

Number of shares 21

Value of the shares 1.000.000 Kč

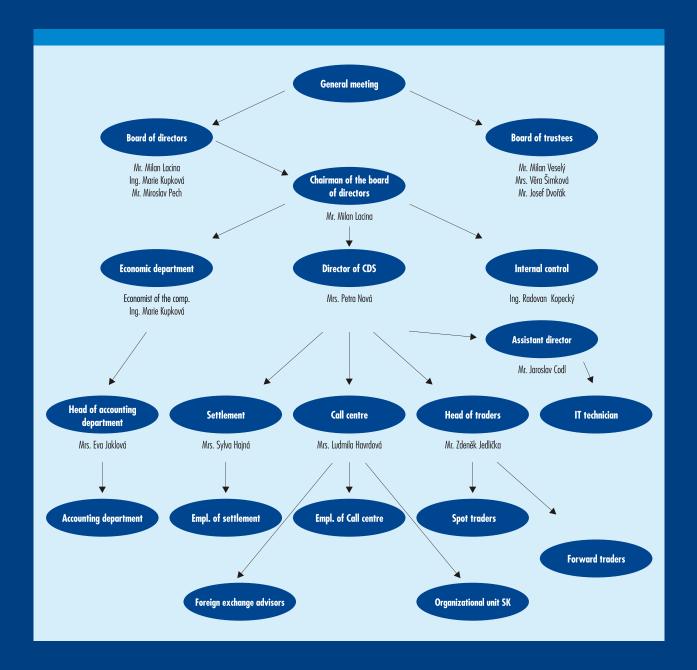
Statutory bodies Board of directors

Board of trustees

Number of employees 54



II. Organizational scheme





III. Evaluation of the main economic activity

AKCENTA CZ, a.s. reached excellent results in 2006. The determined plan of the gross profit was exceeded with 12%, the plan of the conversions volume was exceeded with 0.5%.

Another crucial data predicating of the growth of the company:

- + 22.5 % increase of number of customers to the total amount 9 550
- + 35.5 % increase of volume of transactions to the total volume 50.4 billion CZK
- + 36.5% increase of number of spot transactions to the total amount $86\,000$

The above mentioned results show convincingly that AKCENTA CZ, a.s. has established the leading position among the non-banking financial institutions.



Commentary to the achieved results:

a) Stable organizational structure and well set processes in the joint stock company have provided the faultless flow of all finances in the volume of 133.3 billion CZK.

The favorable look to the stated data is enforced by the fact that even though there is the increase in the activities of the joint stock company, the number of employees has not increased. The decision to invest into the software and hardware has proved to be right. The productivity of labor of the Centre of the Foreign Exchange has increased significantly.

- b) The profit before taxation in the amount of 6.562 mil CZK was influenced in negative way:
 - 6.2 mil CZK costs of the extensive reconstruction of the building of Centre of the Foreign Exchange in Hradec Králové
 - 1.5 mil CZK costs connected with moving the Centre of Foreign Exchange and purchase of new equipment for the reconstructed premises

These single-shot costs will not repeat in such amount in 2007, therefore we expect to reach much higher profit before taxation.

- c) The targets of 2006 were fulfilled:
 - High-quality care for the customers brought increase in the number and volume of conversions
 - The reconstruction of the offices of Centre of Foreign Exchange and its moving was finished
 - Number of users of OLB (on line broker) increased of 11%
 - At the end of the last year, the company AKCENTA CZ, a.s. received from the Czech National Bank an Exchange license with license number 311 for:
 - performing cash-less trade with foreign exchange as spot
 - performing cash-less trade with foreign exchange as future
 - for providing financial services

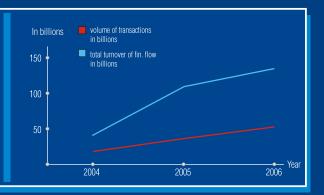
By granting this license, the validity of the present 2 licenses is terminated:

- the license for performing the business with foreign exchange license number 215
- the license for providing the financial services license number 216

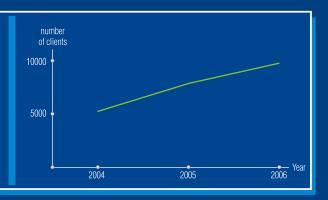


Overview of the main economic activityactivity of the Centre of the ForeignExchange compared with the last years

Development of the volume of business volume of transactions in billions total turnover of fin. flow in billions 2004 18,8 41,20 2005 37,2 113,3 2006 50,4 133,3

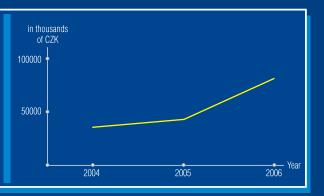






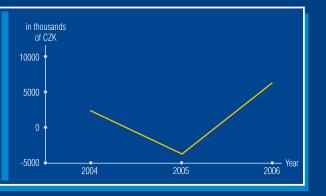
Development of the gross financial result of the economy from the financial operations

| Year | in thousands of CZK |
|------|------------------------|
| 2004 | 38 934 |
| 2005 | 42 956 |
| 2006 | 78 392 |
| | |



Development of the financial result before taxation

| Year | in thousands of CZK |
|------|------------------------|
| 2004 | 2 493 |
| 2005 | -4 131 |
| 2006 | 6 562 |



V. Targets for 2007

Targets for 2007:

- a) to finish the reconstruction of the building in Hradec Králové
- b) to incorporate the trades with forwards among the permanent offer
- c) to prepare further services for the clients

Expected development in 2007:

- a) to reach the increase in the financial result of the economy for 30%
- b) to reach the increase of the volume of the conversions for 34%

The planned investments for 2007:

- a) to finish the reconstruction of the building in Hradec Králové
- b) modernization of the hardware in amount of 700,000 CZK
- c) investment into the software in amount of 1,000,000 CZK



VI. Significant facts in 2007

In April 2007 there was an important personnel change in the company management Mr. Jiří Macek was appointed to the position of the director of AKCENTA CZ, a.s.

The present director Mrs. Petra Nová has left for the maternity leave.

Based on the decision of the sole shareholder the dividends from the reached economic result in 2005 in the amount of 2 mil. CZK were paid.



VII. Other

- a) The organizational unit of AKCENTA CZ, a.s. was established in Slovakia in 2003, the head of the organizational unit remains Ing. Peter Árendáš
- b) The activity of the company AKCENTA CZ, a.s. does not have any influence on the natural environment. The company does not develop any activities in the natural environment.
- c) Within the framework of the labor-law relations, all laws are observed.



VIII. Report on the relationship between the governing and governed person for 2006

/the regulations of § 66a of the Commercial code/

Governing person:

Milan Lacina - the chairman of the board of directors /sole shareholder/

Governed person:

Business firm: AKCENTA CZ, s.a.

Seat: U Vršovického hřbitova 554, Praha 10, 101 00

Identification number: 25163680

The company is listed in the commercial register of the City court in Prague, section B, file 9662

1/ The relationship between the governing and governed person:

The governing person bought from the governed person a private car TOYOTA CARINA for a common price.

2/ The relationship between the governed and governing person:

The governed person sold to the governing person a private car TOYOTA CARINA for a common price.

Based on the concluded labor contract, the governed person paid out to the governing person a monthly salary.

From the above mentioned, it flows that in 2006 there has not originated any loss, damage, advantage or disadvantage from the relationship between the governed and governing person in the sense of the above mentioned regulations of the Commercial code.

In Prague on April 5, 2007

Milan Lacina Chairman of the board of directors



X. Independent Auditor's Report

on the Examination of the Final Accounts

Independent Auditor's Report on the Examination of the Final Accounts

for the Shareholders of AKCENTA CZ, a.s., ID 25163680 at Praha 10, U Vršovického hřbitova 554, Postal Code 101 00

We have examined the enclosed Final Accounts of AKCENTA CZ, a.s., namely, the Balance Sheet as of 31 December 2006, the Profit and Loss Sheet, the Equity Variation Report, and the Financial Flow Report for the period from 1 January 2006 to 31 December 2006, as well as the Supplement to the Final Accounts, along with the description of material accounting methods used. Information on AKCENTA CZ, a.s., is included in the Supplement to the Final Accounts.

Responsibility of the Statutory Body of the Accounting Unit for the Final Accounts

The statutory body of AKCENTA CZ, a.s., is responsible for the compilation and true representation of the Final Accounts in accordance with the Czech accounting provisions. It is part of this responsibility to design, introduce, and ensure internal checks on the compilation and true representation of the Final Accounts so that they contain no material inaccuracies due to falsification or error; to choose and implement appropriate accounting methods; and to make accounting estimations adequate to the situation.

Responsibility of the Auditor

It is our task to issue a Statement on the Final Accounts based on the audit executed. We have executed the audit in accordance with the Auditors Act, International Auditing Standards, and the related implementation clauses issued by the Czech Chamber of Auditors. In accordance to these regulations, we are obliged to adhere to ethical norms and to plan and execute the audit with the objective to attain a reasonable degree of certainty that the Final Accounts contain no material inaccuracies.

The audit involves the execution of auditing procedures with the objective to acquire evidential information on the amounts and facts quoted in the Final Accounts. The choice of auditing procedures depends on the auditor's judgement, including appraisal of the risk that the Final Accounts may contain material inaccuracies due to falsification or error. When appraising this risk, the auditor takes into consideration the internal checks that are relevant to the compilation and true representation of the Final Accounts. The objective of the examination of the internal checks is to design suitable auditing procedures, not to comment on the effectiveness of the internal checks. In addition, the audit includes an assessment of the appropriateness of the accounting methods used and the adequacy of the accounting estimations made by the management, as well as an evaluation of the overall presentation of the Final Accounts.

We believe that the evidential information acquired forms a sufficient and suitable basis for giving our statement.

Auditor's Statement

In our opinion, the Final Accounts provide a true and honest representation of the assets, liabilities, and financial situation of AKCENTA CZ, a.s., as of 31 December 2006, its costs and revenues, net income and financial flows in 2006, in accordance with Czech accounting provisions.

České Budějovice, 11 April 2007



BRÁZDA-AUDIT CZ s.r.o. ID 26033402 Chamber of Auditors Cert. No. 369 Zátkovo nábřeží 7 370 01 České Budějovice

Auditor in Charge and Executive: Ing. Josef Brázda Chamber of Auditors Cert. No. 0758

BRÁZDA-AUDIT CZ s.r.o. is registered in the Business Register maintained by České Budějovice Regional Court under Section C, Inset 10454.

The Final Accounts of AKCENTA CZ, a.s., as of 31 December 2006 form an integral part of this Auditor's Report.



BALANCE SHEET in full extend as at 31.12.2006

Consistent with regulation No. 500/2002 Sb. as amended No. 472/2003 Sb.

In full extend As at 31.12.2006

(in thousands of Czech Crowns)

| Year | Month | ICO |
|------|-------|----------|
| 2006 | 12 | 25163680 |

Name and registered address of an accounting unit AKCENTA CZ a.s.

U Vršovického Hřbitova 554 Praha 10 101 00

| Ident. | ASSETS | line | Cum | Previous period | | |
|------------|---|------|------------|-----------------|----------|----------|
| а | b | c | Gross 1 | Adjustment 2 | Net 3 | Net 4 |
| | TOTAL ASSETS (I. 02 + 03 + 31 + 63) | 001 | 355399 | -10913 | 344486 | 264714 |
| В. | Fixed assets (L 04 + 13 + 23) | 003 | 37789 | -10913 | 26876 | 18292 |
| B. I. | Intangible fixed assets (i. 05 to 12) | 004 | 3678 | -2761 | 917 | 1327 |
| 3. | Software | 007 | 3678 | -2761 | 917 | 1327 |
| B. II. | Tangible fixed assets (i. 14 to 22) | 013 | 34111 | -8152 | 25959 | 16965 |
| B. II. 1. | Lands | 014 | 700 | | 700 | 830 |
| 2. | Buildings, halls, constructions | 015 | 12874 | -3889 | 8985 | 8441 |
| 3, | Equipment | 016 | 4512 | -2465 | 2047 | 1090 |
| 7. | Tangible fixed assets in progress | 020 | 9110 | | 9110 | 1026 |
| 9. | Adjustment to acquired assets | 022 | 6915 | -1798 | 5117 | 5578 |
| C. | Current assets (L 32 + 39 + 48 + 58) | 031 | 317586 | | 317586 | 246159 |
| C. II. | Long-term receivables (i. 40 to 47) | 039 | 720 | | 720 | |
| 7. | Other receivables | 046 | 720 | | 720 | |
| C. III. | Short-term receivables (I. 49 to 57) | 048 | 54194 | | 54194 | 69887 |
| C. III. 1. | Trade receivables | 049 | 51491 | | 51491 | 65650 |
| 6. | State - tax receivables | 054 | 1762 | | 1762 | 2306 |
| 7. | Short-term advanced payments | 055 | 941 | | 941 | 1931 |
| C. IV. | Short-term financial assets (1. 59 to 62) | 058 | 262672 | | 262672 | 176272 |
| C. IV. 1. | Cash | 059 | 5013 | | 5013 | 2533 |
| 2. | Bank accounts | 060 | 257659 | | 257659 | 173739 |
| D. I. | Accruals (I. 64 to 66) | 063 | 24 | E E VEIR | 24 | 263 |
| D. I. 1. | Deferred expenses | 064 | 24 | | 24 | 255 |
| 3. | Accrued income | 066 | | | | |



BALANCE SHEET in full extend as at 31.12.2006

| Ident. | LIABILITIES | line | Current period | Previous period |
|------------|--|------|----------------|-----------------|
| a | TOTAL LIABILITIES (I. 68 + 85 + 118) = I, 001 | C | 5 | 6 |
| | V0.6 (v0.5) | 067 | 344486 | 264714 |
| Α. | Equity (I. 69 + 73 + 78 + 81 + 84) | 068 | 24310 | 8967 |
| A. I. | Registered capital (I. 70 to 72) | 069 | 21000 | 10000 |
| A. I. 1. | Registered capital | 070 | 21000 | 10000 |
| A. III. | Reserve funds, indivisible fond and other retained earnings (I. 79 + 80) | 078 | 602 | 102 |
| A. III. 1. | Legal reserve fund / indivisible fund | 079 | 600 | 100 |
| 2. | Statutory and other funds | 080 | 2 | |
| A. IV. | Net profit or loss from previous year | 081 | -1633 | 4596 |
| A. IV. 1. | Retained earnings from previous years | 082 | 7014 | 10281 |
| 2. | Accumulated losses from previous years | 083 | -8647 | -5685 |
| A. V. | Net profit or loss for the period (+/-) (1. 01 - 69 - 73 - 78 - 81 - 85 - 118) =1. 60 of income statement | 084 | 4341 | -5731 |
| В. | Liabilities (I. 86 + 91 + 102 + 114) | 085 | 320176 | 255747 |
| B. II. | Long-term payables (I. 92 to 101) | 091 | 1244 | 1361 |
| 10. | Deferred tax liability | 101 | 1244 | 1361 |
| B. III. | Short-term payables (I. 103 to 113) | 102 | 306399 | 238266 |
| B. III. 1. | Trade payables | 103 | 305027 | 236784 |
| 4. | Payables to partners, cooperative and association members | 106 | 45 | 22 |
| 5. | Payroll | 107 | 820 | 338 |
| 6. | Payables - social security and health insurance | 108 | 514 | 452 |
| 7. | State - tax liabilities and grants | 109 | | 56 |
| 8. | Short-term deposits received | 110 | -26 | 517 |
| 10. | Estimated payables | 112 | 19 | 97 |
| B. IV. | Bank loans and financial accommodations (I. 115 to 117) | 114 | 12533 | 16120 |
| B. IV. 1. | Fixed bank loans | 115 | 6493 | 8928 |
| 2. | Short-term bank loans | 116 | 6040 | 7192 |

| Date of completion of financial statement | Signature of statutory authority or entrepreneur, who is an accounting unit | Person responsible for accounting and Signature) | (Name | Person responsible for financial statements (Name and Signature) Tel.; | |
|---|---|--|-------|---|--|
|---|---|--|-------|---|--|



INCOME STATEMENT in a full format as at 31.12.2006

Consistent with regulation No. 500/2002 Sb. as amended No. 472/2003 Sb.

INCOME STATEMENT

in a full format As at 31.12.2006 (in thousands of Czech Crowns)

| Year | Month | ICO |
|------|-------|----------|
| 2006 | 12 | 25163680 |

Name and registered address of accounting unit AKCENTA CZ a.s.

U Vršovického Hřbitova 554 Praha 10

101 00

| Ident. | TEXT | line | Reality | |
|---------|---|------|----------------|----------------------|
| a | b | c | Current period | Previous period 2 |
| II. | Production (I. 05+06+ 07) | 04 | 2998 | 3036 |
| 11. 1. | Revenues from own products and services | 05 | 2998 | 3036 |
| В. | Production consumed (L 09 + 10) | 08 | 55465 | 36497 |
| B. 1. | Material and energy consumption | 09 | 4079 | 2791 |
| B. 2. | Services | 10 | 51386 | 33706 |
| + | Added value (I. 03 + 04 - 08) | 11 | -52467 | -33461 |
| C. | Personnel expenses (L 13 to 16) | 12 | 16724 | 10806 |
| C. 1. | Wages and salaries | 13 | 12110 | 7874 |
| C. 2. | Remuneration of board and cooperative members | 14 | . 100 | 60 |
| C. 3. | Social security expenses and health insurance | 15 | 4182 | 2657 |
| C. 4. | Social expenses | 16 | 332 | 215 |
| D. | Taxes and fees | 17 | 42 | 135 |
| E. | Depreciations of intangible and tangible assets | 18 | 2541 | 2559 |
| III. | Revenues from sales of fixed assets and materials (I. 20 + 21) | 19 | 225 | |
| III. 1. | Revenues from sales of fixed assets | 20 | 225 | |
| F. | Net book value of fixed assets and materials sold (I, 23 + 24) | 22 | 122 | |
| F. 1. | Net book value of fixed assets sold (I. 23 + 24) | 23 | 122 | |
| IV. | Other operating revenues | 26 | 77 | 16 |
| H. | Other operating expenses | 27 | 236 | 142 |
| • | Operating profit / loss [I. 11 - 12 - 17 - 18 + 19 - 22 - (+/-25) + 26 - 27+ (-28) - (-29)] | 30 | -71830 | -47087 |

INCOME STATEMENT in a full format as at 31.12.2006

| Ident. | TEXT | line | Reality | | |
|--------|--|------|----------------|-----------------|--|
| | | | Current period | Previous period | |
| 8 | b | с | 1 | 2 | |
| VI. | Revenues from sale of securities and ownership interests | 31 | | 1000 | |
| J. | Securities and ownership interests sold | 32 | | 7100 | |
| X. | Interest revenues | 42 | 558 | 398 | |
| N. | Interest expenses | 43 | 1027 | 934 | |
| XI. | Other financial revenues | 44 | 199403 | 139469 | |
| 0. | Other financial expenses | 45 | 120542 | 89877 | |
| | Profit / loss from financial operations [I. 31 - 32 + 33 + 37 - 38 + 39 - 40 - (+/-41) + 42 - 43 + 44 - 45 + (-46) - (-47)] | 48 | 78392 | 42956 | |
| Q. | Income tax on ordinary income (I. 50 + 51) | 49 | 2221 | 1600 | |
| Q. 1. | - due | 50 | 2338 | 1917 | |
| Q. 2. | - deferred | 51 | -117 | -317 | |
| ** | Profit / loss from ordinary activity (I. 30 + 48 - 49) | 52 | 4341 | -5731 | |
| *** | Profit / loss of current accounting period (+/-) (1, 52 + 58 - 59) | 60 | 4341 | -5731 | |
| **** | Profit / loss before tax (I. 30 + 48 + 53 - 54) | 61 | 6562 | -4131 | |

| Date of completion of financial statement | Signature of statutory authority or entrepreneur, who is an accounting unit | Person responsible for accounting (Name and Signature) | Person responsible for financial statements (Name and Signature) Tel.: |
|---|---|--|--|
|---|---|--|--|



Description of the accounting entity for 2006

1. Description of the accounting entity

Establishment and characteristics of the company

AKCENTA CZ, a.s. is a Czech corporate body, which was established as a joint stock company on June 16, 1997. It is listed in the Commercial Register of the City Court in Prague, section B, file 9662.

The main subject of its activities according to the registration of the Commercial Register:

- providing the financial services mediation of the payments to abroad and accepting payments from abroad
- trade with exchange values purchase and sale of the foreign exchange for another currency through cashless transfer of the financial resources.

ID No.: 25163680

Seat of the company: U Vršovického hřbitova 554, 101 00 Praha 10

Place of business: Gočárova 312, 500 02 Hradec Králové

Law form: a joint stock company

Shareholders with a share above 20%: the sole shareholder - Milan Lacina

Basic capital: 21 000 000,- Kč Milan Lacina 100%

(an increase during the accounting period from 11 000 thousand CZK)

Statutory body and board of trustees on December 31, 2006

Board of directors:

- Milan Lacina
 - Ing. Marie Kupková
 - Miroslav Pech
 - the chairman of the board of directors
 - the member of the board of directors

Board of trustees:

- Milan Veselý
- Věra Šimková
- Josef Dvořák
- the member
- the member

During the accounting period, there were no changes in the statutory bodies and the board of trustees.

Principal accounting rules and methods

2. Principal accounting rules and methods

a/ Rules for composing the financial balance
 Financial balance is composed on December 31, 2006

b/ The financial resources and financial equivalents
The financial resources and equivalents include the cash balance and accounts in banks. These assets are shown in nominal value.

c/ The claims

The claims are accounted in the nominal value, there are no adjusting entries, because the maturity at 99% of the amount of the claims is up to 3 days, at 1% of the claims it does not exceed 30 days.

d/ The reserves

The company does not account with reserves, it does not purchase any material and goods.

e/ The long term tangible property

The long term tangible property is assessed at the purchase price. The purchase price consists of the price of purchase, transportation fee and other costs connected with the purchase /mounting/.

The long term small tangible property up to 40 thousand CZK is filed in the operative registration and it is written off as nonrecurring depreciation to the costs.

The company does not acquire property with its own activities.

The book depreciations are accounted on December 31, 2006 with a use of the straight-line depreciation method.

f/ The long term intangible property

The long term intangible property up to 60 thousand CZK is filed in the operative registration and it is written off as nonrecurring depreciation to the costs. The long term intangible property, which entry price is higher than 60 thousand CZK /software/ is entered in the assets on the account 013xxx and it is written off evenly without interruption within 36 months.

g/ The accepted loans

The loans are watched in the nominal value.

- h/ The liabilities are shown in the nominal value.
- ch/ The revenues /financial/ are entered in the moment of realizing the business transaction using the daily foreign exchange of the CNB from the day before.

The revenues /operating/ for the rental are entered in accordance with the timetable for repayments of the monthly rent.

i/ The costs

The operating costs are entered in the moment of their realizing /according to the accepted cost invoices, cash vouchers/, the financial expanses - credit interests are entered in the costs in the moment of the withdrawal by the bank institution always on the end of every month. The financial costs, flowing from the business transactions are entered in the moment of realizing the transaction using the daily exchange rate of the CNB from the day before.

Principal accounting rules and methods

i/ The reserves There were no reserves created in 2006.

k/ The deferred tax

The deferred income tax is counted using the balance method on the basis of the difference between the accounting and tax balance price of the assets using the expected taxation rates for the future taxable period.

I/ Foreign currency conversion

The accounting operations performed during the year are accounted with the daily exchange rate of the CNB /from the day before/. The financial assets, claims and liabilities in the foreign currency are converted on the day of the financial balance according to the valid exchange rates of CNB. The realized exchange differences are counted into the financial costs and revenues.

m/ The social and pension insurance

The company regularly gives contribution for the health and pension insurance. The amount of the contribution is counted from the amount of the wage funds. The costs of the social security are accounted into the costs in the same period as the wage costs

n/ The costs for research and development

There are no research and development in the company.



Additional information to the Profits and loss statement

3. Additional information to the Profits and loss statement

a/ The employees and personal costs

The average adjusted number of employees on December 31, 2006 is 54 employees, of which the average number of managers is 5.

| The personal costs on one employee | 16 724 thousand CZK |
|---|---------------------|
| of which on the managers | 2 118 thousand CZK |
| Remuneration for the members of the bodies of the company | 100 thousand CZK |
| of which for the members of the supervisory body | 60 thousand CZK |

b/ Long-term tangible and intangible investment assets, depreciations

| In 2006 the following was acquired | - reconstruction of LTA - of which: realties in HK | 2 046 thousand CZK 9 867 thousand CZK 9 110 thousand CZK 757 thousand CZK |
|------------------------------------|---|--|
| | realties in Tábor | 757 thousand CZK |

- LIIA 445 thousand CZK

Sale of LTA in the purchase priceSale of LTA in the purchase price 455 thousand CZK

In 2006 there were applied the book depreciations in the amount of:

2 541 thousand CZK

2 052 thousand CZK

Difference between the book and taxable depreciations

489 thousand CZK

The right of lien is applied on the realty in Hradec Králové and Tábor on the basis of the loan connected with the acquisition of the realties.

c/ Revenues from the sale of goods, products and services

The revenues from the sale of services are revenues from rental of the realties in Hradec Králové and Tábor, which are owned by the company and in 2006 these are in the amount of:

2 998 thousand CZK.

The revenues from sale of the properties /sale of 2 personal cars/: 225 thousand CZK.

Additional information to the Profits and loss statement

d/ Financial revenues and costs

The financial result of the economy in the amount of 78 392 thousand CZK is created by the following financial costs and revenues /in thousands/:

| | financial costs | financial revenues |
|---------------------------|-----------------|--------------------|
| bank interests | 1 027 | 558 |
| business transactions | 92 973 | 170 531 |
| transfers between banks | 432 | 160 |
| exchange rate differences | 12 324 | 10 410 |
| financial bank fees | 14 81318 302 | 18 302 |
| revenues interests | 552 | 552 |
| costs interests | 1027 | |
| total | 120 542 | 199 403 |

e/Income tax

| Income tax of the corporate bodies for 2006 in the amount of | 2 338 thousand CZK |
|--|--------------------|
| Deferred tax | 117 thousand CZK |
| Deferred tax obligation on December 31, 2006 | 1 244 thousand CZK |

f/ Claims

Claims from the business relations are on December 31, 2006 in the amount of 51 491 thousand CZK.

The rectifying items are not created because 99% of the claims are payable in 3 days, 1% of the claims is payable in 30 days.

g/ Liabilities

The liabilities form the business relations are on December 31, 2006 in the amount of 305 027 thousand CZK.

Of that 301 283 thousand CZK are liabilities form the business transactions and 3 744 thousand are liabilities from the operations, which are payable in 14 days. With the liabilities, which result from the business transactions, the due date is adhered to in accordance with the exchange license for the spot trades. These liabilities are covered with the financial sources on the bank accounts and claims.

h/ Long term financial assets

Long term financial assets are not on December 31, 2006 filed by the company.

ch/ Reserves

The company does not show any reserves

i/ Finances

On December 31, 2006 the company had the following state: money 5 013 thousand CZK bank accounts 257 659 thousand CZK

Additional information to the Profits and loss statement

j/ Basic capital

The basic capital is created with 11 pieces of the registered primary shares in the documentary form in the nominal value 1 000 000,— CZK. The basic capital is in the amount of 21 000 000,— CZK and 21 000 000,— CZK is paid off.

Within the accounting period the basic capital was increased from 11 000 thousand CZK to 21 000 thousand CZK.

k/Other funds

In 2006 an amount of 500 thousand CZK from the undivided profits from last years was allocated to the reserve fund. The amount in the reserve fund on December 31, 2006 was 600 thousand CZK.

I/ Undivided profits, loss, economical result

On December 31, 2006 the undivided profits from the last years was 7 014 thousand CZK

Unpaid loss from the last years was Economical result before taxation Economical result of com. acc. per. 4 341 thousand CZK

m/ Long term loans

Name of the bank Department of the bank Oberbank AG Payable KZ on December 31, 2006 To Decemb

Oberbank AG May 31, 2012 5 417 thousand CZK total 6 493 thousand CZK

n/ Short term loans

Short term loans - current account BAWAG BANK total 6 040 thousand CZK

o/ Reserves

No reserves were created

p/ Liabilities not shown in the balance

The company does not have any liabilities not shown in the balance.

Events after the date of the statement of finances

4. The events after the date of the statement of finances

After the date of the statement of finances there were no significant events, which would have an influence on the statement of the finances..

In Prague, April 2, 2007

Milan Lacina the chairmen of the board of directors of the company AKCENTA CZ, a.s.

X. Independent Auditor's Report

on the Examination of the Report on Relations and on the Verification of the Annual Report

Independent Auditor's Report on the Examination of the Report on Relations and on the Verification of the Annual Report

for the Shareholders of AKCENTA CZ, a.s., ID 25163680 at Praha 10, U Vršovického hřbitova 554, Postal Code 101 00

Report on the Report on Relations of Connected Entities

We have examined the factual accuracy of information cited in the Report on Relations of Connected Entities developed by AKCENTA CZ, a.s., as of 31 December 2006. The statutory body of AKCENTA CZ, a.s., is responsible for the development of the Report on Relations. It is our task to issue a statement on the Report on Relations based on the examination. We have executed the examination in accordance with the International Examination Standard and the related implementation clauses issued by the Czech Chamber of Auditors. The standards require us to plan and execute the examination with the objective to attain a medium degree of certainty that the Report on Relation contains no material inaccuracies. The examination is limited mainly to queries among the company's employees and to analytical procedures and a selective verification of the factual accuracy of information. The examination therefore provides a lower degree of certainty than an audit. We have not executed an audit on the Report on Relations, therefore we do not give an auditor's statement.

In the examination, we have found no material factual inaccuracies in information cited in the Report on Relations of Connected Entities developed by AKCENTA CZ, a.s., as of 31 December 2006.

Report on the Annual Report

We have verified the agreement of the Annual Report of AKCENTA CZ, a.s., with the company's final accounts, which are included in the Annual Report. The statutory body of AKCENTA CZ, a.s., is responsible for the accuracy of the Annual Report. It is our task to issue a statement of agreement between the Annual Report and the final accounts based on the verification. We have executed the verification in accordance with International Auditing Standards and the related implementation clauses issued by the Czech Chamber of Auditors. The standards require us to plan and execute the examination with the objective to attain a reasonable degree of certainty that the information contained in the Annual Report which describes facts that are also the subject of representation of the final accounts are in accord with the final accounts in question in all material respects. We are convinced that the verification executed has provided reasonable grounds for giving the auditor's statement.

In our opinion, information contained in the Annual Report of AKCENTA CZ, a.s., as of 31 December 2006, is in accord with the final accounts referred to above in all material respects.

České Budějovice, 12 July 2007



BRÁZDA-AUDIT CZ s.r.o. ID 26033402 Chamber of Auditors Cert. No. 369 Zátkovo nábřeží 7 370 01 České Budějovice

Auditor in Charge and Executive: Ing. Josef Brázda Chamber of Auditors Cert. No. 0758

BRÁZDA-AUDIT CZ s.r.o. is registered in the Business Register maintained by České Budějovice Regional Court under Section C, Inset 10454.

XI. Contact details

Seat of the company

AKCENTA CZ, a.s. U Vršovického hřbitova 554 101 00 Praha 10 Czech Republic Centre for the foreign exchange services:

AKCENTA CZ, a.s. Gočárova 312 500 02 Hradec Králové 2 Czech Republic

Exchange rates trade: 00420 498 777 777

Info line: 0420 498 777 770

Fax: 00420 498 777 750

00420 498 777 740 00420 498 777 760

E-mail: info@akcenta.cz
Internet: www.akcenta.cz

