

No. 1 MARKET RESULTS and INVENTORY VALUES

MARKET RESULTS

		COMPANY 1	TOTAL
MARKET 1	Price (EUR/Unit)	2800	2626
	Sales (Units)	42045	100438
	Revenue (mEUR)	117,73	263,71
	Market share (%)	41,86	100,00
BULK BUYING	Price (EUR/Unit)	0	2975
	Sales (Units)	0	0
	Revenue (mEUR)	0,00	0,00
TOTAL	Sales (Units)	42045	100438
	Revenue (mEUR)	117,73	263,71

INVENTORY

INVENTORY FOR INPUT MATERIALS/PARTS	Quantity (Units)	Inventory values	
		(EUR/Unit)	(mEUR)
Initial inventory	85119	534	45,45
+ Addition from supplier	36000	743	26,75
- Retirement. to Production	41221	596	24,57
= Final inventory	79898	596	47,62

INVENTORY

INVENTORY FOR FINISHED PRODUCTS	Quantity (Units)	Co. of goods manufactured (EUR/Unit)	Inventory values
			(mEUR)
Initial inventory	0	0	0,00
+ Addition from production	42045	3549	149,23
- Retirement. to distribution	42045	3549	149,23
= Final inventory	0	0	0,00

## No. 2 PRODUCTION LINES - ENVIRONMENTAL TECHNOLOGY

## KEY DATA ON PRODUCTION LINES

Production lines	Procurem.- period	Acquisit.- value (mEUR)	Remaining life (periods)	Depreciat. (mEUR/ period)	Net book value (mEUR)	Other fixed co. (mEUR)
Type A Line No. 4	-5	20,00	0	0,00	0,00	0,25
Type A Line No. 5	1	20,00	2	2,00	4,00	0,30
Type C Line No. 1	1	30,00	7	2,00	14,00	2,50
Type C Line No. 2	2	22,50	8	1,50	12,00	2,50
Type C Line No. 3	8	40,50	14	2,70	37,80	3,00
Total		133,00		8,20	67,80	8,55

## CAPACITIES OF PRODUCTION LINES

Production lines	Normal cap. (Units)	Maintenance (mEUR)	Factor	Rationalisat. cu.mEUR	Factor	Availabl.cap. (Units)	Environm. Index
Type A Line No. 4	13500	8,0	1,00	0,0	1,00	13500	83,0
Type A Line No. 5	14000	8,0	1,00	0,0	1,00	14000	85,0
Type C Line No. 1	22000	3,2	1,00	0,0	1,00	22000	95,0
Type C Line No. 2	22000	3,2	1,00	0,0	1,00	22000	95,0
Type C Line No. 3	25000	3,2	1,00	0,0	1,00	25000	104,0
Total	96500	25,6		0,0		96500	ø 92,4

## PRODUCTION STAFF : AVAILABILITY AND PRODUCTIVITY

Workforce (Persons)	1065	Process optimisation index	1,00
- Absence (Persons)	82	* Staff qualifications index	0,94
= Available staff (Persons)	983	= Productivity index I	0,94

## EXPERIENCE AND PRODUCTIVITY

Product 1	Cum.prod.prev.period	386392	Productivity index II (per.)	1,11
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## UTILISATION RATE OF PRODUCTION LINES

	Production (Units)	Production cap. Factor	Required	Product. staff Factor	Required	Allocation in % Req.cap.	Req.pers.
Product 1	42045	1,0	42045	43	983	43,6	100,0
Utilisation (%)			43,6		100,0		

## ENVIRONMENTAL TECHNOLOGY

Environmental index of production lines (Index)	92,40
Cumulative investment in environmental plants (mEUR)	3,00
Improvement of environmental indices (Points)	2,10
Environmental damage indicator for the company (Index)	94,50
Tax payable to Environmental Authority next period (mEUR)	1,10

## No. 3 HUMAN RESOURCES AND PRODUCT DEVELOPMENT

## STAFF BREAKDOWN IN COST CENTERS

Number of persons	Purchasing	Administr.	Production	R & D	Sales/Dist.	Total
Initial workforce	17	194	1078	34	100	1423
+ Recruitment	1	11	52	1	29	94
- Dismissals	0	0	0	0	0	0
- Staff turnover	1	8	65	1	9	84
= Final workforce	17	197	1065	34	120	1433
Wages & Salaries (1) mEUR	0,70	7,29	43,66	2,04	6,48	60,17
Recrt./Dism./Train. mEUR	0,02	0,19	1,41	0,02	0,51	2,15
Additional staff co. mEUR	0,28	2,92	17,47	0,82	2,59	24,07
Pension reserves mEUR	0,04	0,44	2,62	0,12	0,39	3,61
Total staff costs mEUR	1,04	10,83	65,16	3,00	9,97	89,99

Additional staff costs in % of Wages and Salaries: 40,0

Training (Production) mEUR: 0,5

(1) without overtime costs

## PRODUCT DEVELOPMENT

PRODUCTS	TECHNOLOGY			ECOLOGY			VALUE ANALYSIS		
	(mEUR)		Index	(mEUR)		Index	(mEUR)		Index
	Period	Cumul.		Period	Cumul.		Period	Cumul.	
Product 1 old	2,0	15,4	108,3	2,5	7,5	104,3	1,0	2,0	102,0

No. 4 COST TYPE, COST CENTER ACCOUNTING

COST CENTER ACCOUNT (mEUR)

COST TYPES	Total	Overheads	Direct costs
<b>MATERIAL COSTS</b>			
Input material/parts	24,57		24,57
Factory material	6,73		6,73
<b>PERSONNEL COSTS</b>			
Wages and Salaries (1)	60,17	15,08	45,09
Recrt./Dism./Training	2,15	2,15	
Additional staff costs	24,07	6,03	18,04
Pension reserves	3,61	0,90	2,71
<b>DEPRECIATION</b>			
Buildings	0,25	0,25	
Production lines	8,20	8,20	
Environmental technol.	0,30	0,30	
<b>OTHER COSTS</b>			
Other fixed costs	8,55	8,55	
Maintenance/Rational.	28,60	28,60	
Process optimis.proj.	0,00	0,00	
Environmental tax	2,30	2,30	
Rework/Rejects	2,60	0,00	2,60
Storage costs	4,00	4,00	
Advert./Market re./CI	8,10	2,10	6,00
Other costs R & D	3,50	0,00	3,50
Transport costs	3,57	0,00	3,57
<b>TOTAL COSTS</b>	<b>191,27</b>	<b>78,46</b>	<b>112,81</b>

(1) Overtime included

COST CENTER ACCOUNTS (mEUR)

COST TYPES	TOTAL	COST CENTERS				
		Purchs.	Prodcn.	R & D	Sls/Dist	Admin.
<b>PERSONNEL COSTS</b>						
Wages and Salaries	15,08	0,70	3,36	2,04	6,48	2,50
Recrt./Dism./Training	2,15	0,02	1,41	0,02	0,51	0,19
Additional staff costs	6,03	0,28	1,34	0,82	2,59	1,00
Pension reserves	0,90	0,04	0,20	0,12	0,39	0,15
<b>DEPRECIATION</b>						
Buildings	0,25	0,01	0,18	0,01	0,01	0,04
Production lines	8,20		8,20			
Environmental technol.	0,30		0,30			
<b>OTHER COSTS</b>						
Other fixed costs	8,55	0,00	8,55	0,00	0,00	0,00
Maintenance/Rational.	28,60		25,60			3,00
Process optimis.proj.	0,00		0,00			
Environmental tax	2,30		2,30			
Storage costs	4,00	4,00			0,00	
Advert./Market re./CI	2,10				2,10	
Other costs R & D	0,00			0,00		
<b>TOTAL COSTS</b>	<b>78,46</b>	<b>5,05</b>	<b>51,44</b>	<b>3,01</b>	<b>12,08</b>	<b>6,88</b>

No. 5 COST ACCOUNTING (Unit-of-output costing)

COST ACCOUNTING (Costs in mEUR)		
Material costs		24,57
+ Factory material costs		6,73
= Direct material costs		31,30
+ Indirect material costs		5,05
= Material costs		36,34
Production direct costs (1)		61,44
+ Production overheads (cost center production)		51,44
= Production costs		112,89
= COST OF GOODS MANUFACTURED CGM		149,23
+ R & D	Direct costs (Ecology + Value analysis)	3,50
+	Overheads (cost c. R & D)	3,01
+ Sales/Distribution	Direct costs (advert. + transp.)	9,57
+	Overheads (cost c.sales)	12,08
+ Administration	Direct costs (2)	6,99
+	Overheads (cost c.admin.)	6,88
= COST OF PRODUCTION		191,27

COST ACCOUNTING (Costs in EUR/unit)		
Material costs		584
+ Factory material costs		160
= Direct material costs		744
+ Indirect material costs		120
= Material costs		864
Production direct costs (1)		1461
+ Production overheads (cost c. prod.)		1224
= Production costs		2685
= COST OF GOODS MANUFACTURED CGM		3549
+ R & D	Direct costs (Ecology + Value analysis)	83
+	Overheads (cost c. R & D)	72
+ Sales/Distribution	Direct costs (advert. + transp.)	228
+	Overheads (cost c.sales)	287
+ Administration	Direct costs (2)	166
+	Overheads (cost c.admin.)	164
= COST OF PRODUCTION		4549

(1) wages/salaries + add.staff costs + pension reserves + rework

(2) wages/salaries adm. - fixed costs admin. + add.staff c. + pension reserves

No. 6 CONTRIBUTION MARGINS

CONTRIBUTION MARGINS in mEUR	PRODUCT 1				
	Market 1	Bulk buy.	Bids	Market 2	Total
SALES REVENUE	117,73				117,73
- Direct material costs	31,30				31,30
- Direct production costs	61,44				61,44
- Transport costs	3,57				3,57
= CONTRIBUTION MARGIN I	21,41				21,41
- Material costs (fixed)	5,05				5,05
- Production co. (fixed)	51,44				51,44
- Sales (product-fixed)	6,00				6,00
- Admin. (product-fixed)	6,99				6,99
= CONTRIBUTION MARGIN II	-48,07				-48,07
- R & D (product-fixed)	3,50				3,50
= CONTRIBUTION MARGIN III	-51,57				-51,57
- Company-fixed costs Research Sales Administration					3,01 12,08 6,88
= CONTRIBUTION MARGIN IV					-73,54

CONTRIBUTION MARGINS in EUR/Unit	PRODUCT 1				
	Market 1	Bulk buy.	Bids	Market 2	Average
PRICE	2800				2800
- Direct material costs	744				744
- Direct production costs	1461				1461
- Transport costs	85				85
= CONTRIBUTION MARGIN I	509				509
- Material costs (fixed)	120				120
- Production co. (fixed)	1224				1224
- Sales (product-fixed)	143				143
- Admin. (product-fixed)	166				166
= CONTRIBUTION MARGIN II	-1143				-1143
- R & D (product-fixed)	83				83
= CONTRIBUTION MARGIN III	-1227				-1227
- Company-fixed costs Research Sales Administration					72 287 164
= CONTRIBUTION MARGIN IV					-1749

No. 7    PROFIT and LOSS STATEMENT and CASH FLOW

Total Cost Accounting	mEUR	Cost of Sales Accounting	mEUR
SALES REVENUE	117,73	SALES REVENUE	117,73
± Increase/Decrease in finished goods inventory	0,00		
- Material expenses	31,30	- Cost of products sold	149,23
- Personnel costs			
- Wages and Salaries	60,17		
- Recruit.-/Dism.-costs	2,15	- Sales costs	21,65
- Pension reserves	3,61		
- Other personnel costs	24,07	- R & D costs	6,51
- Depreciation	8,75		
- Other expenses	61,23	- Administration costs	13,87
= OPERATING RESULT	-73,54	= OPERATING RESULT	-73,54
+ Yield from securities			0,00
- Interest and similar expenses			77,18
= RESULT FROM REGULAR BUSINESS OPERATIONS			-150,73
Extraordinary income			0,00
- Extraordinary expenses			0,00
= EXTRAORDINARY PROFIT/LOSS			0,00
- Taxes from income			0,00
= PROFIT/LOSS FOR YEAR			-150,73

APPROPRIATION OF NET INCOME	mEUR
Profit/Loss for year	-150,73
± Loss carried forward from previous year	-224,32
- Transfer into revenue reserves	0,00
= Balance sheet profit (Dividends) / Balance sheet loss	-375,05
- Distributive amount (Dividends)	0,00
= Loss carried forward	-375,05

CASH-FLOW	mEUR
Profit for year	-150,73
+ Depreciation (incl. disinvestment)	8,75
+ Pension reserves	3,61
= Cash-flow after tax	-138,37

No. 8 FINANCIAL REPORT AND BALANCE SHEET

FINANCIAL REPORT	in mEUR	CURRENT PERIOD	PLANNING FOR THE NEXT PERIOD
INITIAL CASH BALANCE		0,10	
CASH IN:			
Cash in from sales current period		100,07	
+ Cash in from sales previous period		16,51	
+ Securities		0,00	
+ Yield on securities		0,00	
+ Extraordinary income/Share capital incr.		0,00	
+ Disinvestment of production lines		0,00	
+ Medium and long-term loans		25,00	
+ Overdraft loan		429,02	
= TOTAL CASH IN		570,60	
CASH OUT:			
Purchase input mat./parts + fact.mat.		33,48	
+ Subcontracting		0,00	
+ Personnel costs (- Pension reserves)		86,38	
+ Other expenses		61,23	
+ Pay back medium-term & overdraft loans		270,33	
+ Interest paid on loans		77,18	
+ Purchase of production lines		40,50	
+ Purchase of securities		0,00	
+ Purchase of environmental plants		1,50	
+ Taxes from income		0,00	
+ Pay out of dividends (previous period)		0,00	
+ Extraordinary expenses		0,00	
= TOTAL CASH OUT		570,60	
FINAL CASH BALANCE		0,10	

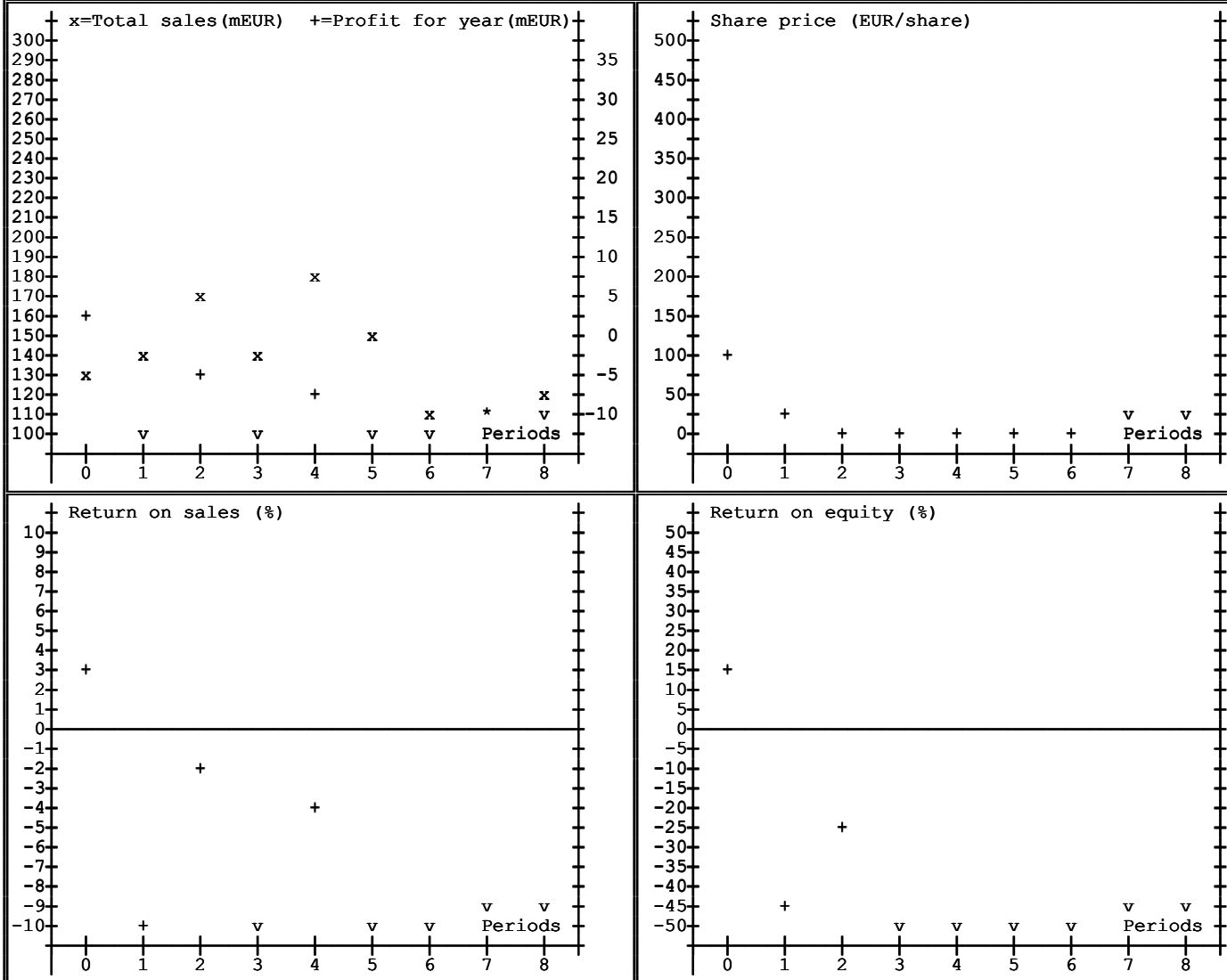
BALANCE SHEET in mEUR

ASSETS	Period	Prev.per	LIABILITIES	Period	Prev.per
FIXED ASSETS	76,10	42,85	OWNERS' EQUITY	-347,68	-196,95
Property, Plant and Equipm.			Subscribed capital	15,00	15,00
Land and Buildings	5,75	6,00	Capital reserves	2,50	2,50
Machinery and Equipment	70,35	36,85	Revenue reserves	9,87	9,87
			Loss carried forward	-224,32	-134,93
			Profit/Loss for year	-150,73	-89,39
CURRENT ASSETS	65,38	62,06	PENSION RESERVES	35,14	31,53
Inventories					
Material	47,62	45,45	LIABILITIES	454,02	270,33
Finished goods	0,00	0,00	Long term loans > 5 years	0,00	0,00
Accounts receivable	17,66	16,51	Short term loans < 1 year	25,00	25,00
Securities	0,00	0,00	Overdraft loan	429,02	245,33
Cash	0,10	0,10			
BALANCE SHEET TOTAL	141,48	104,91	BALANCE SHEET TOTAL	141,48	104,91



## No. 9 OVERALL COMPANY RESULTS

## OVERALL COMPANY RESULTS



RATIOS		Per. 0	Per. 1	Per. 2	Per. 3	Per. 4	Per. 5	Per. 6	Per. 7	Per. 8	Average
Total sales	mEUR	129,0	139,2	168,1	138,6	180,3	148,6	114,3	110,1	117,7	138,4
Operating result	mEUR	9,6	2,0	11,0	-5,3	11,2	-8,7	-21,6	-43,4	-73,5	-13,2
Profit for year	mEUR	3,4	-13,3	-3,9	-21,6	-7,5	-30,9	-57,8	-89,4	-150,7	-41,3
Owners' equity	mEUR	28,4	14,1	10,2	-11,4	-18,8	-49,7	-107,6	-197,0	-347,7	-75,5
Return on sales	%	2,6	-9,5	-2,3	-15,6	-4,1	-20,8	-50,6	-81,2	-128,0	-34,4
Return on equity	%	13,5	-46,7	-27,3	-210,8	-65,8	-164,2	-116,3	-83,1	-76,5	-86,4
Payout dividends	mEUR	0,0	1,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1
Cumul. dividends	mEUR	0,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	1,0	7,5
Planning quality index									-3,0	-2,2	-2,6
Share price	EUR/share	90,7	37,0	7,7	0,0	0,0	0,0	0,0	0,0	0,0	15,0
Value of company	mEUR	45,3	18,5	3,8	0,0	0,0	0,0	0,0	0,0	0,0	7,5
Corporate image index		97,3	101,1	102,0	108,7	106,9	111,7	101,2	101,0	102,2	103,6
Sharehold.earnings	mEUR	0,0	-25,8	-40,5	-44,3	-44,3	-44,3	-44,3	-44,3	-44,3	
Sharehold.earn.since 0		0,0	-56,9	-89,3	-97,8	-97,8	-97,8	-97,8	-97,8	-97,8	

## No. 10 OUT-OF-LINE SITUATIONS

PLANNING VALUES		PERIODS									
		0	1	2	3	4	5	6	7	8	Aver.
SALES (mEUR)	Plan.val.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	140,0	15,6
PRODUCT 1	Actual	0,0	0,0	0,0	0,0	0,0	0,0	0,0	93,0	117,7	23,4
MARKET 1	Abs. var.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	93,0	-22,3	7,9
	Var.in %	0,0	0,0	0,0	0,0	0,0	0,0	0,0	100,0	-15,9	9,3
PLANNING QUALITY		0,0	0,0	0,0	0,0	0,0	0,0	0,0	-1,0	-0,2	-0,1
RETURN ON EQUITY (%)	Plan.val.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	18,0	2,0
	Actual	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-83,1	-76,5	-17,7
	Abs.var.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-83,1	-94,5	-19,7
	Var.in %	0,0	0,0	0,0	0,0	0,0	0,0	0,0	100,0	-525,2	-47,2
PLANNING QUALITY		0,0	0,0	0,0	0,0	0,0	0,0	0,0	-1,0	-1,0	-0,2
CASH FLOW (mEUR)	Plan.val.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	15,0	1,7
	Actual	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-80,1	-138,4	-24,3
	Abs. var.	0,0	0,0	0,0	0,0	0,0	0,0	0,0	-80,1	-153,4	-25,9
	Var.in %	0,0	0,0	0,0	0,0	0,0	0,0	0,0	100,0	-1022	-102,5
PLANNING QUALITY		0,0	0,0	0,0	0,0	0,0	0,0	0,0	-1,0	-1,0	-0,2
Profit for year (mEUR)		3,4	-13,3	-3,9	-21,6	-7,5	-30,9	-57,8	-89,4	-150,7	-41,3
Cum. profit for yr.(mEUR)		3,4	-9,9	-13,7	-35,3	-42,8	-73,7	-131,5	-220,9	-371,7	-99,6
Planning quality of per.		0,0	0,0	0,0	0,0	0,0	0,0	0,0	-3,0	-2,2	-0,6
Cum. planning quality		0,0	0,0	0,0	0,0	0,0	0,0	0,0	-3,0	-5,2	-0,9
Earn.cap.value (mEUR)		3,4	-13,3	-3,9	-21,6	-7,5	-30,9	-57,8	-90,9	-151,8	-41,6
Cum.earn.cap.value (mEUR)		3,4	-9,9	-13,7	-35,3	-42,8	-73,7	-131,5	-222,4	-374,3	-100,0

UNICON GmbH - D-88709 Meersburg

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MANAGEMENT GAME

Company 1

Period : 8

T O P S I M - General Management II

Demo

Date 27. 5.2010

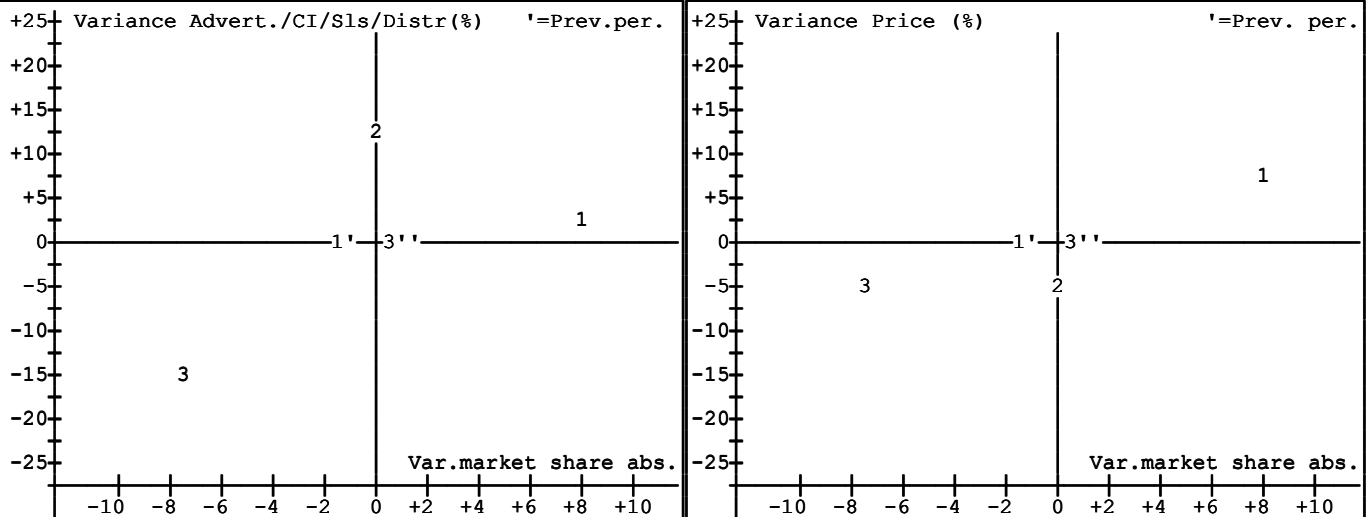
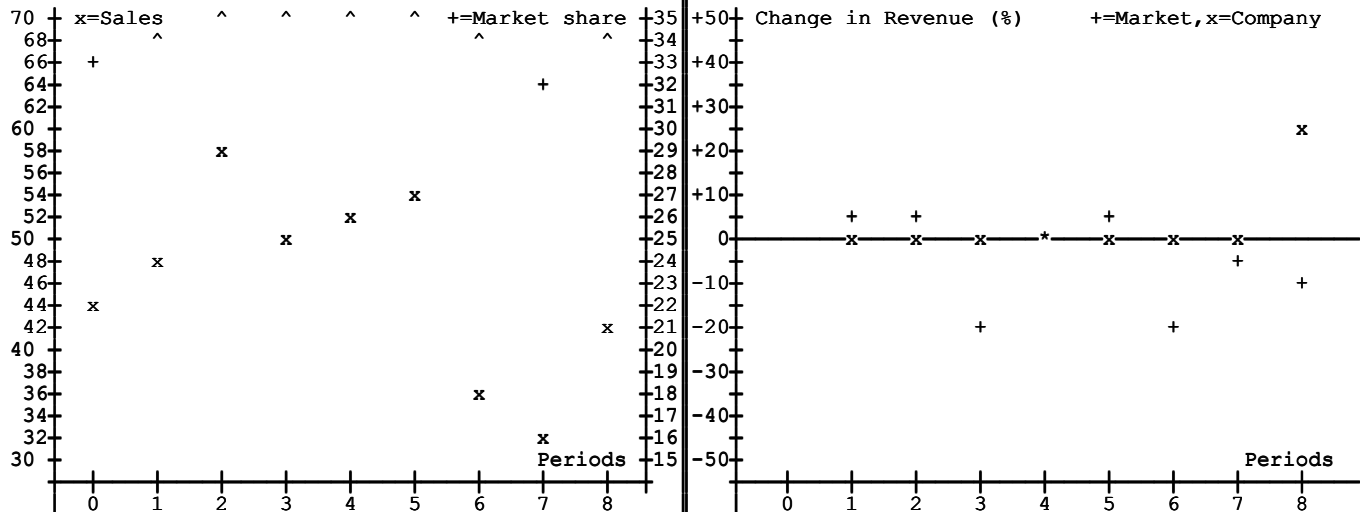
## No. 11 MARKET RESEARCH REPORT I

MARKET RESEARCH REPORT I	COM- PANY	PRICE EUR	ADVERTISING		SALES		REVENUE		PRODUCT INDICES	
			mEUR	%	Units	%	mEUR	%	Techn.	Ecolog.
PRODUCT 1      MARKET 1	1	2800	6,00	33,3	42045	41,9	117,7	44,6	108,3	104,3
	2	2500	7,00	38,9	33393	33,2	83,5	31,7	109,5	105,0
	3	2500	5,00	27,8	25000	24,9	62,5	23,7	106,6	105,8
	Av./Tot	2626	18,00	100,0	100438	100,0	263,7	100,0	108,2	105,0

OTHER DATA	COM- PANY	PROD. STAFF	PROD.1 O/R/N	PRODUCTION LINES			EXPENSES R & D (mEUR)	SALES/DISTR. (No.of pers.)
				Type A	Type B	Type C		
				2	0	3		
				1	1	1		
	1	1065	0	2	0	3	5,5	120
	2	887	0	1	1	1	6,4	121
	3	899	0	2	1	1	5,6	100

## No. 12 MARKET RESEARCH REPORT II

## MARKET RESEARCH REPORT II - PRODUCT 1, MARKET 1



Variances from the average of the other companies in %:

%	+44,0	+61,3	+12,0	+12,1	+16,4	+4,7	+0,2	-1,1	+279,2	%
+20										+20
+15										+15
+10										+10
+5										+5
0										0
-5										-5
-10										-10
-15										-15
-20										-20
%									-25,0	%
	Sales	Revenue	Price	Advert.	Sales	C I	Technol.	Ecology	CM I/un.	CM II/u.

No. 13 BUSINESS REPORTS FROM THE INDUSTRY

PROFIT AND LOSS STATEMENT

VALUES in mEUR	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
SALES REVENUE	117,73	83,48	62,50		
- Cost of products sold	149,23	102,31	100,74		
- Sales costs	21,65	22,24	16,78		
- R & D costs	6,51	7,64	6,00		
- Administration costs	13,87	12,65	11,89		
= OPERATING RESULT	-73,54	-61,35	-72,91		
Result reg.business operations	-150,73	-106,52	-133,52		
Extraordinary result	0,00	0,00	0,00		
- Taxes from income	0,00	0,00	0,00		
= PROFIT/LOSS FOR YEAR	-150,73	-106,52	-133,52		

BALANCE SHEET

ASSETS in mEUR	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
FIXED ASSETS	76,10	35,57	49,78		
Land and Buildings	5,75	5,75	5,75		
Machinery and Equipment	70,35	29,82	44,03		
CURRENT ASSETS	65,38	43,46	46,63		
Material	47,62	30,84	37,16		
Finished goods	0,00	0,00	0,00		
Accounts receivable	17,66	12,52	9,38		
Securities	0,00	0,00	0,00		
Cash	0,10	0,10	0,10		
BALANCE SHEET TOTAL	141,48	79,03	96,41		
LIABILITIES in mEUR	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
OWNERS' EQUITY	-347,68	-219,07	-297,89		
Subscribed capital	15,00	15,00	15,00		
Capital reserves	2,50	2,50	2,50		
Revenue reserves	9,87	17,47	9,87		
Loss carried forward	-224,32	-147,51	-191,74		
Profit/Loss for year	-150,73	-106,52	-133,52		
PENSION RESERVES	35,14	32,38	31,89		
DUE TO BANKS	454,02	265,71	362,41		
Long term loans > 5 years	0,00	0,00	20,00		
Short term loans < 1 year	25,00	0,00	0,00		
Overdraft loan	429,02	265,71	342,41		
BALANCE SHEET TOTAL	141,48	79,03	96,41		

COMPANY RATIOS

	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
Return on sales (%)	-128,0	-127,6	-213,6		
Return on equity (%)	-76,5	-94,7	-81,2		
Payout dividends (mEUR)	0,0	0,0	0,0		
Share price (EUR/share)	0,0	0,0	0,0		
Value of company (mEUR)	0,0	0,0	0,0		
Corporate image (Index)	102,2	102,3	103,4		
Shareholder Earnings (mEUR)	-44,3	-41,1	-44,3		
Shareholder Earnings (% P0)	-97,8	-90,6	-97,8		

No. 14 CORPORATE SOCIO-ECONOMIC STATEMENT AND REAL NET OUTPUT

SOCIO-ECONOMIC STATEMENT FOR THE WHOLE GAME

	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
<b>EMPLOYEES</b>					
Recruitment	1456	1167	1122		
Dismissals	50	62	98		
Closing workforce	1433	1240	1173		
Change (%)	17,46	1,64	-3,85		
Personnel qualification (index)	0,94	0,94	0,92		
Productivity (index I)	0,94	0,94	0,92		
Wages and Salaries (mEUR)	493,63	440,11	430,52		
Additional staff costs (mEUR)	176,97	157,81	154,32		
Additional staff costs (%)	35,85	35,86	35,84		
Other personnel costs (mEUR)	47,08	40,48	39,13		
<b>TOTAL TO EMPLOYEES (mEUR)</b>	<b>717,68</b>	<b>638,40</b>	<b>623,97</b>		
<b>INVESTORS/BANKS</b>					
Owners (Dividends) (mEUR)	1,02	4,27	1,02		
Banks (Interest paid) (mEUR)	246,76	135,86	186,23		
<b>TOTAL TO INVESTERS/BANKS (mEUR)</b>	<b>247,77</b>	<b>140,13</b>	<b>187,24</b>		
<b>STATE</b>					
Direct taxes (mEUR)	2,77	11,65	2,77		
Employees taxes (mEUR)	148,09	132,03	129,16		
Taxes on dividends (mEUR)	0,20	0,85	0,20		
<b>TOTAL TO STATE (mEUR)</b>	<b>151,06</b>	<b>144,54</b>	<b>132,13</b>		
<b>PRESERVATION OF REAL ASSET VAL.</b>					
Product improvement (mEUR)	15,65	17,47	15,87		
Investm.(mach.& markets) (mEUR)	288,80	199,82	212,30		
Addition to reserves (mEUR)	2,37	9,97	2,37		
<b>TOTAL TO REAL ASSET VAL. (mEUR)</b>	<b>306,82</b>	<b>227,26</b>	<b>230,54</b>		

REAL NET OUTPUT FOR THE WHOLE SIMULATION

	Comp. 1	Comp. 2	Comp. 3	Comp.	Comp.
Company revenue (mEUR)	1245,93	1111,84	1044,08		
Real net output (1) (mEUR)	717,68	638,40	623,97		
Real net outp.(in % of revenue)	57,60	57,42	59,76		

(1) Personnel costs

## No. 15 VALUE ORIENTED RATIOS

PROFIT & LOSS STATEMENT	Period mEUR	Prev.p. mEUR	Changes		% of sales rev.	
			absolute	%	Period	Prev.p.
Sales revenue	117,73	110,10	7,63	6,9	100,0	100,0
- Cost of products sold	149,23	117,09	32,15	27,5	126,8	106,3
- Sales costs	21,65	18,46	3,20	17,3	18,4	16,8
- R & D costs	6,51	6,94	-0,43	-6,2	5,5	6,3
- Administration costs	13,87	11,06	2,82	25,5	11,8	10,0
= OPERATING PROFIT	-73,54	-43,44	-30,10	69,3	-62,5	-39,5
± Financial result	77,18	45,96	31,23	67,9	65,6	41,7
± Extraordinary result	0,00	0,00	0,00	0,0	0,0	0,0
- Taxes from income	0,00	0,00	0,00	0,0	0,0	0,0
= NET INCOME (NI)	-150,73	-89,39	-61,33	68,6	-128,0	-81,2
+ Depreciation	8,75	5,90	2,85	48,3	7,4	5,4
+ Pension reserves	3,61	3,40	0,21	6,2	3,1	3,1
= CASH FLOW AFTER TAX (CF)	-138,37	-80,10	-58,27	72,7	-117,5	-72,7
OPERATING PROFIT	-73,54	-43,44	-30,10	69,3	-62,5	-39,5
- Taxes from Operating Profit	0,00	0,00	0,00	0,0	0,0	0,0
= NET OPERATING INCOME (NOI)	-73,54	-43,44	-30,10	69,3	-62,5	-39,5

NET ASSETS (NA)	Period mEUR	Prev.p. mEUR	Changes		% of NA	
			absolute	%	Period	Prev.p.
Land and buildings	5,75	6,00	-0,25	-4,2	4,1	5,7
Machinery and equipment	70,35	36,85	33,50	90,9	49,7	35,1
= Fixed assets	76,10	42,85	33,25	77,6	53,8	40,8
Material	47,62	45,45	2,18	4,8	33,7	43,3
Finished goods	0,00	0,00	0,00	0,0	0,0	0,0
Accounts receivable	17,66	16,51	1,14	6,9	12,5	15,7
Securities and cash	0,10	0,10	0,00	0,0	0,1	0,1
= Current assets	65,38	62,06	3,32	5,4	46,2	59,2
NET ASSETS (NA)	141,48	104,91	36,57	34,9	100,0	100,0
EQUITY	-347,68	-196,95	-150,73	76,5	-245,7	-187,7

Average interest rate: for Net Assets i = 8,0%; for CFROI j = 13,0%

RATIOS			Periods								
			0	1	2	3	4	5	6	7	8
1	Net Operating Income (NOI)	mEUR	5,3	1,1	6,0	-5,3	6,2	-8,7	-21,6	-43,4	-73,5
2	Cash-flow (CF)	mEUR	12,2	1,5	8,6	-9,5	3,3	-22,4	-48,9	-80,1	-138
3	Net Assets (NA)	mEUR	61,7	102,4	122,8	113,3	120,1	114,0	121,7	104,9	141,5
4	RONA (NOI/NA)	%	8,6	1,1	4,9	-4,6	5,1	-7,6	-17,8	-41,4	-52,0
5	EVA (NOI - i% * NA)	mEUR	0,4	-7,1	-3,8	-14,3	-3,4	-17,8	-31,4	-51,8	-84,9
6	EVA (period - prev.period)	mEUR	0,0	-7,4	3,3	-10,5	10,9	-14,4	-13,5	-20,5	-33,0
7	CFROI (CF/NA)	%	19,8	1,5	7,0	-8,3	2,7	-19,6	-40,2	-76,3	-97,8
8	DTCF (CF - j% * NA)	mEUR	4,2	-11,8	-7,4	-24,2	-12,3	-37,2	-64,7	-93,7	-157
9	DDTCF (DTCF:period-prev.p.)	mEUR	0,0	-16,0	4,4	-16,8	11,9	-24,9	-27,5	-29,0	-63,0
10	MVA	mEUR	17,0	4,4	-6,4	11,4	18,8	49,7	107,6	197,0	347,7

ad 4: RONA = Return on Net Assets

ad 5: EVA = Economic Value Added

ad 7: CFROI = Cash flow Return on Investment

ad 8: DTCF = Difference Total Cash flow

ad 9: DDTCF = Delta Difference Total Cash flow

ad 10: MVA = Market Value Added = Value of company minus Equity