

**Deutsches Medikamenten-
Hilfswerk "action medeor" e.V.,
Tönisvorst
(German Medical Relief Organisation)**

**Translation Report
(Only the German version is legally binding)**

of the

Annual Report 2012

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from January 1 to December 31, 2012
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Wirtschaftsprüfungsgesellschaften, as of January 1, 2002

Statement of assets and liabilities as of December 31, 2012							
Assets			Liabilities				
	€	€	Previous year k€		€	€	Previous year k€
A. Long-term assets				A. Net equity			
I. <u>Intangible fixed assets</u>				Balance as of January 1, 2012	10.444.799,19		10.310
Acquired concessions, industrial and similar rights and assets, and licences in such rights and assets		55.026,67	70	Change in reserves of which to legacies	-170.250,26		
				of which to removal of the idealistic sector	-601.744,33		28
II. <u>Tangible assets</u>				Net income purpose enterprise 2012	<u>58.203,95</u>		<u>107</u>
1. Property	552.384,08		552	Balance as of December 31, 2012		9.731.008,55	10.445
2. Premises	2.513.510,42		2.685				
3. Courtyard fortification and outside facilities	11.323,03		12	- of which the following amount relates to legacies: € 3,00 (previous year: € 170.253,26)			
4. Office equipment	56.573,80		54				
5. Operating equipment	95.665,10		91	B. Provisions			
6. Car pool	49.478,46		62	Other provisions		42.871,00	90
7. Exhibition material	11,00		0				
8. Low-value assets	<u>25.199,41</u>	3.304.145,30	20				
III. <u>Financial assets</u>				C. Donations / Funds for projects not yet disposed		1.080.714,55	1.849
1. Investments	111.083,62		111				
2. Long-term securities	<u>5.440,00</u>	116.523,62	5	D. Funds from major projects not yet disposed		25.450,25	750
B. Short-term assets				E. Liabilities			
I. <u>Inventories</u>				1. Liabilities to banks	109,65		0
1. Raw material, consumables and supplies	2.647.422,79		2.285	of which due within one year: € 109,65 (previous year: € 0,00)			
2. Prepayments	<u>25.870,00</u>	2.673.292,79	0	2. Trade payables	66.608,43		96
				of which due within one year: € 66.608,43 (previous year: € 95.892,52)			
II. <u>Receivables and other assets</u>				3. Liabilities to affiliated companies	791,40		11
1. Trade receivables	159.814,30		380	of which due within one year: € 791,40 (previous year: € 11.010,55)			
2. Receivables from other long-term investees and investors	198.665,67		165	4. Other liabilities	<u>352.987,01</u>	420.496,49	309
3. Other assets	<u>86.778,69</u>	445.258,66	93	of which due within one year: € 352.987,01 (previous year: € 309.028,05)			
				of which taxes: € 24.764,25 (previous year: € 23.028,70)			
III. <u>Receivables from major projects</u>		526.998,00	650	of which relating to social security: € 1.940,40 (previous year: € 1.504,14)			
IV. <u>Securities</u>		57.940,00	59				
V. <u>Cash in hand and bank balances</u>							
1. Cash in hand	5.116,29		5				
2. Bank balances	<u>4.105.223,11</u>	4.110.339,40	6.243				
C. Prepaid expenses		11.016,40	8				
		<u>11.300.540,84</u>	<u>13.550</u>			<u>11.300.540,84</u>	<u>13.550</u>

Tönisvorst, April 24, 2013

Executive Board

Bernd Pastors

Statement of revenue and expenses for the period
from January 1 to December 31, 2012

	€	€	Previous year	
			€	€
1. Revenues	2.854.937,59		3.760.439,29	
2. Income from the use of donations	5.853.465,96		6.456.545,06	
3. Income from third party subsidies for projects	2.809.535,65		5.095.390,16	
4. Other income	<u>77.641,97</u>	11.595.581,17	<u>74.618,00</u>	15.386.992,51
5. Expenses for raw material and purchased services (of which change in inventories: € -362.509,90)		<u>-4.453.019,40</u>		<u>-4.922.761,06</u>
6. Gross profit		7.142.561,77		10.464.231,45
7. Personnel expenses				
a) Wages and salaries	-1.927.655,58		-1.882.046,01	
b) Social security, post-employment and other employee benefit costs	-404.435,34		-389.538,52	
c) Voluntary social expenses	<u>-27.863,96</u>	-2.359.954,88	<u>-26.065,90</u>	-2.297.650,43
8. Depreciation of intangible fixed assets and tangible fixed assets		-304.114,65		-295.866,96
9. Other operating expenses		-5.042.371,96		-7.797.029,75
10. Operating result		-563.879,72		73.684,31
11. Other interest and similar income	50.939,73		52.174,71	
12. Interest and similar expenses	<u>-30.600,39</u>		<u>-18.386,93</u>	
13. Financial result		20.339,34		<u>33.787,78</u>
14. Net income		-543.540,38		<u>107.472,09</u>
15. Removal of the idealistic sector		<u>601.744,33</u>		
16. Net income purpose enterprise 2012		<u>58.203,95</u>		

Cash flow statement 2012

Net income	k€	-544	
+ Depreciation of fixed assets	"	304	
- Profit on disposal of fixed assets	"	0	
- Increase in inventories	"	-388	
+ Decrease in receivables (in general) and prepaid expenses	"	191	
+ Decrease in receivables from major projects	"	123	
- Decrease in provisions	"	-47	
- Decrease in donations / funds for projects not yet disposed	"	-768	
- Decrease in funds from major projects not yet disposed	"	-725	
- Decrease in trade payables	"	-30	
+ Increase in other liabilities	"	34	
1. Inflow from operating activities	k€	-1.850	
- Payments for investments in fixed assets	k€	-117	
+ Disposal of fixed assets	"	0	
2. Outflow from investment activities	k€	-117	
+ Increase in net income by legacies in 2012	k€	0	
- of which not yet accrued (= other receivables)	"	0	
- Decrease in net income by legacies in 2012	"	-170	
+ of which not yet paid	"	0	
3. Inflow from legacies	k€	-170	
4. Net change in cash and cash equivalents (balance 1.-3.)	k€	-2.137	
+ Cash as of 1.1.2012	"	6.247	
= Cash as of 31.12.2012	k€	4.110	

IV. Auditors' Opinion

To Verein Deutsches Medikamenten-Hilfswerk "action medeor" e.V.

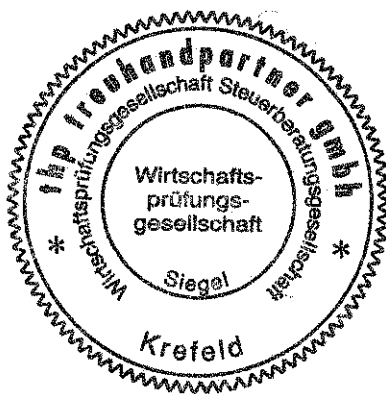
We have audited the financial accounting, comprising the Statement of assets and liabilities and Statement of revenue and expenses, together with the bookkeeping system of the Verein Deutsches Medikamenten-Hilfswerk "action medeor" e.V., Tönisvorst, for the business year from January 1 to December 31, 2012. The maintenance of the books and records and the preparation of the financial accounting in accordance with German commercial law are the responsibility of the statutory management. Our responsibility is to express an opinion on the financial accounting, together with the bookkeeping system, based on our audit.

We conducted our audit of the financial accounting in accordance with § [Article] 317 HGB [„Handelsgesetzbuch": „German Commercial Code"] and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the financial accounting in accordance with German principles of proper accounting are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the association and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the financial accounting is examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial accounting. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any objections.

In our opinion, based on the findings of our audit, the financial accounting complies with the legal requirements and the supplementary provisions of the Statute and gives a true and fair view of the net assets, financial position and results of operations of the association in accordance with German principles of proper accounting.

Krefeld, April 24, 2013
Kr/Va



thp treuhandpartner gmbh

Wirtschaftsprüfungsgesellschaft · Steuerberatungsgesellschaft

Manfred Steinborn
Manfred Steinborn
Wirtschaftsprüfer

Annette Dieckmann
Annette Dieckmann
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