

DEUTSCHE WELLE - ANSTALT DES ÖFFENTLICHEN RECHTS
BONN

BALANCE SHEET AS OF DECEMBER 31, 2007 AND 2006

ASSETS	<u>31. Dec.</u> <u>2007</u> <u>EUR</u>	<u>31. Dec.</u> <u>2006</u> <u>EUR</u>	EQUITY AND LIABILITIES	<u>31. Dec.</u> <u>2007</u> <u>EUR</u>	<u>31. Dec.</u> <u>2006</u> <u>EUR</u>
A. <u>FIXED ASSETS</u>			A. <u>Equity owned by the broadcasting corporation</u>		
I. <u>Intangible assets</u>			I. Balance brought forward 01.01.	-26,171,354.21	1,390,530.29
Concessions, industrial rights and similar rights and assets as well as licences in such rights and assets	1,976,214.00	2,613,725.85	II. Addition (prior year: reduction)	7,137,522.34	-27,561,884.50
II. <u>Tangible assets</u>			III. Loss not covered by equity	19,033,831.87	26,171,354.21
1. Land, land rights and buildings including buildings on third party land	3,575,797.70	3,707,092.70		0.00	0.00
2. Broadcast equipment and machines	16,422,822.00	20,553,266.57			
3. Other equipment, furnitures and fixtures	6,625,082.07	8,952,805.07	B. <u>Accruals</u>		
4. Payments on account and assets under construction	6,831,234.08	2,523,258.49	1. Accruals for pensions and similar obligations	345,936,278.00	332,263,312.00
	33,454,935.85	35,736,422.83	2. Tax accruals	175,130.13	3,888.81
III. <u>Financial assets</u>			3. Other accruals	67,166,146.46	89,931,551.15
1. Shares in affiliated enterprises	936,000.00	560,000.00		413,277,554.59	422,198,751.96
2. Participations	15,876.87	10,226.87	C. <u>Liabilities</u>		
3. Other loans	366,962.23	366,962.23	1. Trade liabilities	12,778,836.94	9,135,369.89
	1,318,839.10	937,189.10	2. Payables to affiliated enterprises	306,539.04	497,119.66
	36,749,988.95	39,287,337.78	3. Other liabilities	7,043,132.29	5,124,994.12
B. <u>Equalisation claim from the German federal government (BKM)</u>	331,763,897.80	314,274,473.80	- of which taxes: EUR 2,376,108.08 (prior year: EUR 2,381,854.52)		
C. <u>Programme assets</u>	551,060.22	346,861.86	- of which relating to social security: EUR (681,166.07) (prior year: EUR 515,336.78)		
D. <u>Current assets</u>				20,128,508.27	14,757,483.67
I. <u>Inventories</u>			D. <u>Deferred income</u>	45,000.00	784.62
Raw materials and supplies	4,277,058.00	4,358,689.45			
II. <u>Receivables and other assets</u>					
1. Trade receivables	678,833.78	801,842.67			
2. Other assets	37,575,243.92	48,555,905.29			
	38,254,077.70	49,357,747.96			
III. <u>Cash-in-hand, bank balances</u>	1,463,529.02	1,267,371.91			
	43,994,664.72	54,983,809.32			
E. <u>Prepaid expenses</u>	1,357,619.30	1,893,183.28			
F. <u>Loss not covered by equity</u>	19,033,831.87	26,171,354.21			
	433,451,062.86	436,957,020.25		433,451,062.86	436,957,020.25