



Edison Power Europe Ltd
Universitätstrasse 51
8006 Zurich

**Condensed Consolidated Interim
Financial Statements (unaudited)**

June 30, 2013

Condensed interim balance sheet (unaudited)

	Notes	30.06.2013	31.12.2012	30.06.2012
			(Restated)	(Restated)
<u>Assets</u>		TCHF	TCHF	TCHF
Cash and cash equivalents		4'874	5'350	5'806
Trade receivables		1'373	854	2'412
Other receivables and current assets		931	1'597	2'616
Inventory		115	133	0
Financial assets		30	28	228
Total current assets		7'323	7'962	11'062
Land, plant and equipment	4	57'707	66'487	64'763
Intangible assets		229	226	481
Deferred tax assets		502	572	583
Financial assets and other long term assets		1'191	1'210	651
Total non-current assets		59'629	68'495	66'478
Assets classified as held for sale	5	6'703	0	0
Total assets		73'655	76'457	77'540
<u>Liabilities and equity</u>				
Borrowings	6	5'014	2'644	707
Trade payables		818	378	1'015
Other payables		237	236	266
Accrued cost		1'006	1'449	1'148
Provisions		204	109	0
Income tax liabilities		15	231	222
Total current liabilities		7'294	5'047	3'358
Borrowings	6	51'772	54'861	56'081
Provisions		616	787	402
Pension fund liabilities		403	403	454
Deferred tax liabilities		0	0	59
Total non-current liabilities		52'791	56'051	56'996
Liabilities classified as held for sale	5	89	0	0
Total liabilities		60'174	61'098	60'354
Share capital		17'950	34'158	34'158
Share premium		-2'185	-818	-818
Other reserves		-11'264	-12'381	-13'174
Retained earnings / accumulated deficits		8'980	-5'600	-3'161
		13'481	15'359	17'005
Non-controlling interests		0	0	181
Total equity		13'481	15'359	17'186
Total liabilities and equity		73'655	76'457	77'540

The notes are an integral part of these condensed consolidated interim financial statements.

Condensed interim income statement (unaudited)

	Notes	01.01.2013 - 30.06.2013	01.01.2012 - 30.06.2012
		TCHF	TCHF
Revenue from:			
sale of electricity		3'982	3'923
sale of modules and systems		1	5
services and other income		136	143
Goods and services purchased		-1	-25
Personnel expenses		-887	-628
Rental and maintenance expenses		-502	-496
Administration expenses		-405	-566
Advertising expenses		-55	-92
Other operating costs		-159	-86
Earnings before interest, tax, depreciation and amortization (EBITDA)		2'110	2'178
Depreciation and amortization	4	-1'821	-1'441
Impairment	4	-1'931	0
Earnings before interest and taxes (EBIT)		-1'642	737
Financial income		38	158
Financial expense		-1'386	-1'052
Net loss before income tax		-2'990	-157
Income tax		-5	-34
Net loss		-2'995	-191
Attributable to shareholders of Edisun Power Europe Ltd.		-2'995	-184
Attributable to non-controlling interests		0	-7
Earnings per share for loss attributable to shareholders of Edisun Power Europe Ltd. during the period (expressed in CHF per share):			
basic and diluted		-8.77	-0.54

The notes are an integral part of these condensed consolidated interim financial statements.

Condensed interim statement of comprehensive income (unaudited)

<u>Notes</u>	<u>01.01.2013 - 30.06.2013</u>	<u>01.01.2012 - 30.06.2012</u>
	TCHF	(Restated) TCHF
Net loss for the period	-2'995	-191
Other comprehensive income:		
<i>Items that will not be reclassified to profit or loss</i>		
Remeasurement of pension liabilities (net of tax)	0	-231
Total items that will not be reclassified to profit or loss	0	-231
<i>Items that may be reclassified subsequently to profit or loss</i>		
Currency translation differences	1'117	-932
Total items that may be reclassified subsequently to profit or loss	1'117	-932
Other comprehensive income for the period, net of tax	1'117	-1'163
Total comprehensive income for the period	-1'878	-1'354
- attributable to shareholders of Edison Power Europe Ltd.	-1'878	-1'347
- attributable to non-controlling interests	0	-7

The notes are an integral part of these consolidated financial statements.

Condensed interim statement of cash flows (unaudited)

	01.01.2013 - 30.06.2013	01.01.2012 - 30.06.2012
	TCHF	TCHF
Net loss	-2'995	-191
Reversal of non-cash items:		
Depreciation and amortisation on plant, equipment, intangible assets and other assets	1'821	1'441
Impairment	1'931	0
Change in accruals and provisions	-316	32
Financial income	-38	-158
Financial expenses	1'386	1'052
Income tax expense	5	34
Change in receivables and other current assets	-56	-2'133
Change in payables	428	154
Interest paid ¹⁾	-1'367	-922
Taxes paid	-215	-10
Other non-cash items	36	0
Cash flow from operating activities	620	-701
Investments in plant and equipment ¹⁾	-87	-2'148
Investments in intangible assets	-39	0
Repayment from financial assets	9	0
Interest received	9	3
Cash flow from investing activities	-108	-2'145
Issuance of borrowings, net of transaction costs	0	10'493
Repayment of borrowings	-1'034	-5'476
Cash flow from financing activities	-1'034	5'017
Net change in cash and cash equivalents	-522	2'171
Cash and cash equivalents at the start of the period	5'350	3'661
Exchange gains/losses on cash and cash equivalents	46	-26
Cash and cash equivalents at the end of the period	4'874	5'806

¹⁾ Total interest paid TCHF 1'367 (2012: TCHF 1'194), of which TCHF 0 (2012: TCHF 246) capitalised within investments in plant and equipment

The notes are an integral part of these consolidated financial statements.

Condensed interim statement of changes in equity (unaudited and restated)

	Attributable to shareholders of the company				Non-controlling interests	Total Equity
	Share capital	Share premium	Other reserves	Retained earnings / accumulated deficits		
TCHF						
December 31, 2011	34'158	-818	-11'907	-2'977	188	18'644
Restatement related to IAS 19			-104			-104
January 1, 2012 (restated)	34'158	-818	-12'011	-2'977	188	18'540
Net loss				-184	-7	-191
Currency translation differences (net of tax)			-932			-932
Remeasurement of pension liabilities (net of tax)			-231			-231
Total comprehensive income			-1'163	-184	-7	-1'354
June 30, 2012 (restated)	34'158	-818	-13'174	-3'161	181	17'186
December 31, 2012	34'158	-818	-12'095	-5'600	0	15'645
Restatement related to IAS 19			-286			-286
January 1, 2013 (restated)	34'158	-818	-12'381	-5'600	0	15'359
Net loss				-2'995	0	-2'995
Currency translation exchange (net of tax)			1'117			1'117
Total comprehensive income			1'117	-2'995	0	-1'878
Capital decrease ¹⁾	-16'208			16'208		0
Offset share premium with accumulated deficits ¹⁾		-1'367		1'367		0
June 30, 2013	17'950	-2'185	-11'264	8'980	0	13'481

¹⁾ At the general assembly of 7 May 2013 it was decided to reduce the share capital by TCHF 16'208 from TCHF 34'158 to TCHF 17'950 by decreasing the nominal value from CHF 100.00 to CHF 52.55. Furthermore, it was decided to offset the legal reserves in the amount of TCHF 1'367 with the accumulated deficits.

The notes are an integral part of these condensed consolidated interim financial statements.

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

1. General information

Edisun Power Europe Ltd. ('the company') and its subsidiaries (together 'the Group') finance and operate photovoltaic systems (PV) in Europe and sell solar energy to the local electricity companies. The Group is present in Switzerland, Germany, Spain and France.

Edisun Power Europe Ltd. is a limited company domiciled and incorporated in Switzerland. The address of the registered office is: Universitätstrasse 51, 8006 Zürich, Switzerland.

The Company is listed on the SIX Swiss Exchange.

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on September 25, 2013.

1.1. Group companies

	Ownership	Activity ¹⁾
▪ Edisun Power Europe Ltd., Zurich		●
▪ Edisun Power Ltd., Zurich	100.0 %	■
▪ Edisun Power Finance Ltd., Zurich	100.0 %	●
▪ Edisun Power PLC, Sigmaringen (Germany)	100.0 %	■
▪ PV Hörselgau Beteiligungs UG, Sigmaringen (Germany)	100.0 %	●
▪ PV Hörselgau UG & Co. KG, Sigmaringen (Germany)	100.0 %	■
▪ Edisun Power Iberia S.A., Alella/Barcelona (Spain)	100.0 %	■
▪ Edisun Power Iberia Beta S.A., Alella/Barcelona (Spain)	100.0 %	■
▪ Edisun Power Iberia Gamma S.A., Alella/Barcelona (Spain)	100.0 %	■
▪ Edisun Power Iberia Delta S.A., Alella/Barcelona (Spain)	100.0 %	■
▪ Edisun Power Iberia Epsilon S.A., Alella/Barcelona (Spain)	100.0 %	■
▪ Salinas Energia Solar S.L., Alella/Barcelona (Spain)	100.0 %	■
▪ Cortadeta Fotovoltaica S.L., Alella/Barcelona (Spain)	100.0 %	■
▪ Sol de Tilla S.L., Alella/Barcelona (Spain)	100.0 %	■
▪ Edisun Power France SAS, Lyon (France)	100.0 %	■

- ¹⁾
- Services, holding functions
 - Operation of photovoltaic systems (PV), selling of solar energy

2. Summary of significant Accounting Policies

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation of the Consolidated Financial Statements

This condensed consolidated interim financial information for the six months ended June 30, 2013 has been prepared in accordance with IAS 34 'interim financial reporting'. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended December 31, 2012, which have been prepared in accordance with IFRS.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended December 31, 2012, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

(a) New and amended standards adopted by the Group

- IAS 1, (Amendment), Financial statement presentation; Requirement for entities to group items presented in "other comprehensive income" on the basis of whether they are potentially reclassifiable to profit or loss subsequently (effective on July 1, 2012).
- The Group has adopted IFRS 7 (Financial instruments; Disclosures – Offsetting financial assets and financial liabilities), IFRS 10 (Consolidated financial statement), IFRS 12 (Disclosure of interests in other entities), IFRS 13 (Fair value measurement), IAS 27 (Separate financial statements) and IAS 28 (Associates and joint ventures), which came into effect as per January 1, 2013. There was no significant impact in the disclosure and reporting of this interim statement from the adoption of the new and amended standards.
- IAS 19, (Revised), Employee benefits; The Group has applied IAS 19 revised on January 1, 2013 retrospectively on from January 1, 2012. The revised standard eliminates the corridor approach, requires immediate recognition of all past service costs and calculates finance cost on a net basis. As a result of the revised standard, the Group adjusted the opening balance at January 1, 2012 and the financial statements 2012. The impacts are as follows for selected financial positions:

Financial statements / Position

	Before restatement	After restatement
Opening balance as of January 1, 2012		
▪ Pension fund liabilities as of January 1, 2012	58	162
▪ Total liabilities as of January 1, 2012	55'476	55'580
▪ Deferred tax assets as of January 1, 2012	549	571
▪ Total assets as of January 1, 2012	74'120	74'142
▪ Other reserves as of January 1, 2012	-11'907	-11'989
▪ Total equity as of January 1, 2012	18'644	18'562
Condensed interim statement of comprehensive income for the period from January 1, 2012 to June 30, 2012		
▪ Remeasurement of pension liabilities for the period from January 1, 2012 to June 30, 2012	0	-231
▪ Total comprehensive income for the period from January 1, 2012 to June 30, 2012	-1'123	-1'354
Condensed interim balance sheet as of June 30, 2012		
▪ Pension fund liabilities as of June 30, 2012	58	454
▪ Total liabilities as of June 30, 2012	59'958	60'354
▪ Deferred tax assets as of June 30, 2012	522	583
▪ Total assets as of June 30, 2012	77'479	77'540
▪ Other reserves as of June 30, 2012	-12'839	-13'174
▪ Total equity as of June 30, 2012	17'521	17'186
Consolidated balance sheet as of December 31, 2012		
▪ Pension fund liabilities as of December 31, 2012	41	403
▪ Total liabilities as of December 31, 2012	60'736	61'098
▪ Deferred tax assets as of December 31, 2012	496	572
▪ Total assets as of December 31, 2012	76'381	76'457
▪ Other reserves as of December 31, 2012	-12'095	-12'381
▪ Total equity as of December 31, 2012	15'645	15'359

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

(b) *New standards, amendments and interpretations to existing standards effective in 2013 but not relevant to the Group*

- IAS 27, (Revised 2011); Separate financial statements
- IAS 28, (Revised 2011); Associates and joint ventures
- IFRS 1/IAS 1,16,32,34; Annual improvements 2011
- IFRS 1 (Amendment); First-time adoption of International Financial Reporting Standards
- IFRS 7 (Amendment); Financial instruments; Disclosures – Offsetting financial assets and financial liabilities
- IFRS 10/11/12, (Amendment); Transition guidance
- IFRS 10; Consolidated financial statement
- IFRS 11; Joint arrangements
- IFRS 12; Disclosure of interests in other entities
- IFRS 13; Fair value measurement
- IFRIC 20; Stripping costs

(c) *The following new standards, new interpretations and amendments to standards and interpretations have been issued but are not effective for the financial year beginning January 1, 2013 and have not been early adopted:*

- IAS 32, (Amendment); Financial instruments; Presentation – Offsetting financial assets and financial liabilities
- IFRS 9; Financial Instruments

The impact of the introduction of IFRS 9 and IAS 32 cannot be assessed with sufficient certainty. Based on the first assessment, the Group does not expect significant impacts on the consolidated financial statements from these standards.

3. Segmental information

The chief operating decision maker has been identified as the board of directors, since it reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

With the exception of Edisun Power Europe Ltd., the Board of Directors considers the business from a geographic perspective. Yellow Hat Ltd. was a buying syndicate that was created with three other third-party solar players to leverage procurement conditions. This segment was closed with the merger of Yellow Hat Ltd. and Edisun Power Ltd. in 2012. Edisun Power Finance Ltd., founded in June 2010, is the Group's finance company and provides the Group companies with the necessary debt financing. Since December 31, 2012 this entity together with Edisun Power Europe Ltd. is considered as one segment. Edisun Power Europe Ltd. provides services to the local Group companies as well as construction support to third parties, which is neither a core business nor financially material. The Board assesses the performance of the operating segments based on a measure of earnings before interest, tax, depreciation and amortization (EBITDA) as well as earnings before interest and tax (EBIT).

The segments at June 30, 2013 are:

- Switzerland
- Germany
- Spain
- France
- Edisun Power Europe Ltd. (EPE)

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

The reported operating segments derive their revenue from the sale of solar power to local electricity companies and from the sale of modules and systems within the Group and to third parties.

Internal operating segment reporting provided to the chief operating decision maker has changed since the prior year. Prior year disclosure has not been updated.

The segment results for the half-year ended June 30, 2013 are as follows:

	Switzerland	Germany	Spain	France	EPE	Elimina- tions	Group
Total segment revenue	956	486	1'491	1'150	707		4'790
Inter-segment revenue	0	0	0	0	-671		-671
Revenue from external customers	956	486	1'491	1'150	36		4'119
EBITDA	757	334	720	511	-212		2'110
Impairment losses	-74	-266	-945	-646	0		-1'931
Depreciation	-525	-231	-559	-444	-51	-11	-1'821
Segment EBIT	158	-163	-784	-579	-263	-11	-1'642
Finance expense - net	-285	-188	-661	-372	147	11	-1'348
Loss before income tax	-127	-351	-1'445	-951	-116		-2'990
Income tax expense	-5	0	0	0	0		-5
Loss for the period	-132	-351	-1'445	-951	-116		-2'995

The sale of modules and systems to third parties is included in the revenue of the segments above. The respective sales and the related goods purchased from third parties have been summarised in the following table. Internal costs such as payroll expenses have not been allocated since there is no detailed information available.

	Switzerland	Germany	Spain	France	EPE	Group
Revenue from sale of modules and systems	0	1	0	0	0	1
Goods purchased	0	-1	0	0	0	-1

The segment results for the half-year ended June 30, 2012 are as follows:

	Switzerland	Germany	Spain	France	Yellow Hat	EPE	EPFin	Elimina- tions	Group
Total segment revenue	1'276	620	847	1'251	0	722	0	0	4'716
Inter-segment revenue	0	0	0	0	0	-645	0	0	-645
Revenue from external customers	1'276	620	847	1'251	0	77	0	0	4'071
EBITDA	1'138	533	616	904	-18	-1'024	0	29	2'178
Depreciation	-399	-173	-287	-380	0	-127	0	-75	-1'441
Segment EBIT	739	360	329	524	-18	-1'151	0	-46	737
Finance expense - net	-115	-55	108	-153	-2	-598	0	-79	-894
Profit / (loss) before income tax	624	305	437	371	-20	-1'749	0	-125	-157
Income tax income / (expense)	-14	0	-33	2	-1	12	0	0	-34
Profit / (loss) for the period	610	305	404	373	-21	-1'737	0	-125	-191

	Switzerland	Germany	Spain	France	Yellow Hat	EPE	Group
Revenue from sale of modules and systems	0	5	0	0	0	0	5
Goods purchased	0	0	0	0	0	0	0

Segment assets consist primarily of land, plant and equipment, loans, trade and other receivables and cash and cash equivalents. Segment liabilities comprise primarily operating liabilities and borrowings including straight bonds.

The segment assets at June 30, 2013 and 2012 are as follows:

	Switzerland	Germany	Spain	France	Yellow Hat	EPE	EPFin	Elimina- tions	Group
Segment assets 30 June 2013	15'522	9'553	23'915	20'929	0	63'355	0	-59'619	73'655
Segment assets 30 June 2012	16'372	9'938	24'182	21'963	10	64'958	8	-59'891	77'540

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

4. Land, PV-plants and equipment

	Land	PV Plants	FF&E	Total
Six months ended June 30, 2013				
Opening net book amount as at January 1, 2013	465	65'996	26	66'487
Exchange differences	11	1'197	0	1'208
Additions	0	81	6	87
Disposals	0	0	0	0
Depreciation charge	0	-1'769	-7	-1'776
Impairment	0	-1'931	0	-1'931
Closing net book amount	476	63'574	25	64'075
Six months ended June 30, 2012				
Opening net book amount as at January 1, 2012	1'159	64'422	15	65'596
Exchange differences	-12	-500	0	-512
Additions	0	1'111	9	1'120
Disposals	0	0	0	0
Depreciation charge	0	-1'434	-7	-1'441
Impairment	0	0	0	0
Closing net book amount	1'147	63'599	17	64'763

The amount of assets under construction included in PV Plants in 2013 is TCHF 82 (2012: TCHF 6'965). An amount of TCHF 6'368 in PV Plants is included in line item assets classified as held for sale. Total depreciation and amortization in the income statement 2013 includes a depreciation charge of TCHF 45 for intangible assets (2012: TCHF 0).

The company performed a detailed impairment test for each PV plant individually as per June 30, 2013. This was due to higher market risk premiums as well as the amendments to the Spanish law of promotion of renewable energies at the beginning of the year (new energy tax of 7%, adjustment of inflation rates for tariffs). Furthermore, a new energy law was introduced in Spain as per July 1, 2013.

The calculated value in use of certain PV plants was lower than the carrying amount and therefore impairments were recorded in the amount of TCHF 945 for the segment Spain, TCHF 623 for France and TCHF 266 for Germany.

The following interest rates (WACC's) have been applied for each segment:

Spain	8.2%
France	6.7%
Germany	5.3%

The exact implications of the new energy law in Spain cannot yet be finally assessed and therefore the impairment needs to be reassessed at the end of 2013 with the possibility of further impairments.

5. Assets classified as held for sale

Seven PV plants in Switzerland have been sold as per July 1, 2013. Furthermore, another 32 PV plants as well as the Swiss subsidiary Edisun Power Ltd. are going to be disposed as per December 31, 2013. The respective assets and liabilities are presented as held for sale in these interim financial statements. The sales agreements have been signed on August 15, 2013. The completion date of the second transaction is on December 31, 2013.

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

The assets and liabilities classified as held for sale are valued at the lower of carrying amount and fair value less costs to sell as per June 30, 2013. An impairment of TCHF 74 has been recorded on the PV plants that have been sold on July 1, 2013. For the sale of 32 PV plants as per December 31, 2013 a gain is expected and therefore no impairment was recorded on these assets as per June 30, 2013.

The major classes of assets and liabilities of the disposal group are as follows:

	30.06.2013
Assets classified as held for sale	
Trade receivables	204
Other receivables and current assets	37
Inventory	15
Land, plant and equipment	6'368
Deferred tax assets	79
Total assets of the disposal group	6'703
Liabilities directly associated with assets classified as held for sale	
Trade payables	3
Provisions	86
Total liabilities of the disposal group	89

6. Borrowings

	30.06.2013	31.12.2012	30.06.2012
Current			
Loans from third-party	761	942	707
Straight bonds from third-party	4'253	1'702	0
Total current borrowings	5'014	2'644	707
Non-current			
Loans from third-party	10'497	10'968	11'347
Straight bonds from third-party	41'275	43'893	44'734
Total non-current borrowings	51'772	54'861	56'081

Total borrowings include secured liabilities (loans) of TCHF 18'762 (2012: TCHF 18'311). Third-party loans are secured by PV plants of the group and related receivables.

Two bonds with original maturity date November 30, 2014 in the total amount of TCHF 2'571 were reclassified from non-current to current as they are going to be repaid on November 30, 2013.

7. Acquisition and disposals of non-controlling interests

No acquisitions or disposals of non-controlling interests were made as of June 30, 2013 and 2012.

8. Dividends per share

No dividends were paid out as of June 30, 2013 and 2012.

Notes to the Condensed Consolidated Interim Financial Statements of Edisun Power Europe Ltd. (unaudited)

(all amounts are in 000 CHF if not otherwise noted)

9. Financial instruments

Contingencies

The group has contingent liabilities in respect of legal claims arising in the ordinary course of business. It is not anticipated that any material liabilities will arise from the contingent liabilities other than those provided for.

Fair value estimation

The Group has no financial instruments which are classified in one of the three hierarchies in line with IFRS 7. Therefore there were no changes in the fair value hierarchy or in the fair value measurement assumptions of the financial instruments incurred in the interim financial statements.

10. Commitments

As of June 30, 2013 and 2012 the company had no outstanding commitments.

11. Related-Party Transactions

There were no related-party transactions in the half-year ended June 30, 2013.

A quarterly fee of 0.625% or TCHF 14 for the funding of an unclaimed short-term loan in the amount of EUR 1.8 million by a member of the Board of Directors was booked in the half-year ended June 30, 2012.

12. Seasonality

The solar electricity business is a seasonal business depending on the power of the sun radiation. The first and fourth quarter of the year have a lower production than the average, the second and third quarter produce over the average. The effect of this seasonality equilibrates over the year and within the semesters.

13. Events after the balance-sheet date

- On August 15, 2013 an agreement with effective date July 1, 2013 was concluded for the sale of seven PV plants in Switzerland. Furthermore, on August 15, 2013 a sales agreement with effective date December 31, 2013 was signed for the sale of the Swiss subsidiary Edisun Power Ltd. including 32 PV plants. Please refer to note 5 for the classification of the respective assets and liabilities in the interim financial statements.
- Two bonds in the total amount of CHF 2'571 are going to be repaid prior to maturity date on November 30, 2013. Please refer to note 6 for the classification of these bonds in the interim financial statements.