

## Consolidated Balance Sheets

**Consolidated Balance Sheets**

as of 31 August 2005 and 31 August 2004

Assets in €	Notes No./Page	31.08.2005	31.08.2004
Current assets:			
Cash and cash equivalents		9,614,529	1,334,258
Short-term investments/marketable securities	2.6/57	955,622	25,704,158
Accounts receivable, net of allowances for doubtful accounts of € 155,924 and € 156,174 on 31.08.2005 and 31.08.2004 respectively		1,553,805	1,779,577
Unbilled revenues		170,404	353,428
Other current assets and prepaid expenses	3.2/67	331,151	786,397
Deferred tax asset	8/76	146,962	—
<b>Total current assets</b>		<b>12,772,473</b>	<b>29,957,818</b>
Non-current assets:			
Property and equipment, net	3.1/67	973,758	1,293,835
<b>Total non-current assets</b>		<b>973,758</b>	<b>1,293,835</b>
<b>Total assets</b>		<b>13,746,231</b>	<b>31,251,653</b>
<b>Liabilities and shareholders' equity in €</b>			
	Notes No./Page	31.08.2005	31.08.2004
Current liabilities:			
Liabilities to shareholders	3.4/68	—	20,768,780
Trade accounts payable		801,924	428,171
Advance payments received		313,187	70,094
Accrued expenses	3.3/68	1,465,386	1,081,589
Deferred income and other current liabilities	3.5/68	831,697	762,504
<b>Total current liabilities</b>		<b>3,412,194</b>	<b>23,111,138</b>
Non-current liabilities	3.6/68	—	86,841
Shareholders' equity:			
Common stock, stated value € 1, issued: 11,542,764 and 11,542,764, outstanding: 11,411,417 and 10,937,164 on 31.08.2005 and 31.08.2004 respectively		11,542,764	11,542,764
Capital reserve	6.2/73	17,596,005	16,594,840
Treasury stock, 131,347 and 605,600 at 31.08.2005 and 31.08.2004 respectively	6.5/73	-200,933	-926,438
Accumulated deficit		-18,631,595	-19,176,937
Accumulated other comprehensive income/loss	2.12/60	27,796	19,445
<b>Total shareholders' equity</b>		<b>10,334,037</b>	<b>8,053,674</b>
<b>Total liabilities and shareholders' equity</b>		<b>13,746,231</b>	<b>31,251,653</b>

The accompanying notes are an integral part of these Consolidated Financial Statements.