



Xanthus Holdings p.l.c.

168 St. Christopher Street

Valetta VLT1467 / Malta

Interim Consolidated Financial Statements

**for the period from
1 January to 30 June 2012**

Xanthus Holding p.l.c., Malta
Interim Consolidated Financial Statements as of 30 June 2012

Contents

	Page
Interim Consolidated Financial Statements	
Interim Consolidated Statement of Financial Position as of 30 June 2012	1
Interim Consolidated Income Statement for the period 1 January to 30 June 2012	3
Interim Consolidated Statement of Comprehensive Income for the period 1 January to 30 June 2012	4
Interim Consolidated Cash Flow Statement for the period 1 January to 30 June 2012	5
Interim Consolidated Statement of Changes in Shareholders' Equity for the period 1 January to 30 June 2012	6
Condensed Notes to the Interim Consolidated Financial Statements as of 30 June 2012	7 – 16

Xanthus Holdings p.l.c, Malta

Interim Consolidated Statement of Financial Position as of 30 June 2012

Assets

	<u>Notes</u>	<u>30 June 2012</u> kEUR	<u>31 December 2011</u> kEUR
<u>Non-current assets</u>			
Investments			
Intangible assets	6	142	469
Loans	7	3.093	2.941
Other investments	8	4.216	5.657
Total Investments		7.451	9.067
Total non-current assets		7.451	9.067
<u>Current assets</u>			
Other financial assets	9	10.000	10.000
Cash and cash equivalents	10	226	12
Prepaid items		4	0
Total current assets		10.230	10.012
Total assets		17.681	19.079

Xanthus Holdings p.l.c, Malta

Interim Consolidated Statement of Financial Position as of 30 June 2012

Shareholders' equity and liabilities

	Notes	30 June 2012 kEUR	31 December 2011 kEUR
<u>Shareholders' equity</u>	11		
Share capital		19.758	19.758
Amounts recognised directly in equity relating to currency translation adjustments		-3	-19
Accumulated losses		-3.185	-2.190
Total shareholders' equity		16.570	17.549
<u>Liabilities</u>			
Financial liabilities due to banks (short-term)	12	1.013	1.011
Trade payables		7	247
Liabilities due to shareholder		0	81
Provisions and accruals	13	91	191
Total liabilities		1.111	1.530
Total shareholders' equity and liabilities		17.681	19.079

Xanthus Holdings p.l.c, Malta

Interim Consolidated Income Statement for the period from 1 January to 30 June 2012

	<u>Notes</u>	1 January to 30 June 2012 <u>kEUR</u>	21 March to 30 June 2011 <u>kEUR</u>
Continuing Operations			
Investment revenues	14		
Interest Income		153	45
Gain from bargain purchase		0	154
Other business related income		331	0
Total investment revenues		484	199
Investment servicing costs			
Management fees		-391	-120
Interest expenses		-15	-4
Amortisation on film rights	6	-331	0
Loss from sale of investments and valuation of assets and liabilities at fair value	8	-657	-5
Other business related fees		-85	-409
Total investment costs		-1.479	-538
Net investment income		-995	-339
Loss before tax		-995	-339
Income tax expense		0	0
Loss for the period from continuing operations		-995	-339
Discontinued operations			
Profit from discontinued operations	15	0	23
Loss for the period		-995	-316
Thereof loss attributable to shareholders' of the parent		-995	-316
Basic and diluted earnings per share			
Continuing operations	16	-0,05	-0,02
Discontinued operations		0,00	0,00

Xanthus Holdings p.l.c, Malta

Interim Consolidated Statement of Comprehensive Income for the period from 1 January to 30 June 2012

	1 January to 30 June 2012 <u>kEUR</u>	21 March to 30 June 2011 <u>kEUR</u>
Loss for the period	-995	-316
Other comprehensive income/loss		
Unrealized losses from currency translation adjustments, net of tax	16	1
Other comprehensive loss	16	1
Total comprehensive loss for the period	-979	-315

Thereof loss attributable to shareholders' of the parent

Xanthus Holdings p.l.c, Malta

Interim Consolidated Cash Flow Statement for the period from 1 January to 30 June 2012

	<u>Notes</u>	1 January to 30 June 2012 <u>kEUR</u>	21 March to 30 June 2011 <u>kEUR</u>
Operating activities:	20		
Loss for the period		-995	-316
Adjustments:			
Amortisation on film rights		331	0
Change in assets, provisions and other payables from operating activities		-348	277
Loss from change in fair value		657	5
Gain on bargain purchase		-	-154
Interest expenses recognised in profit and loss		15	4
Interest paid		-15	-4
Interest income recognised in profit and loss		-152	45
Interest received		-	-
Other non cash income and expenses		16	-12
Cash flow used for operating activities		-491	-155
<i>(thereof for discontinued operations)</i>		<i>0</i>	<i>-31</i>
Investing activities:			
Payments for the acquisition of shares in investments		-	-1.476
Proceeds from sale of shares in investments		784	869
Proceeds from redemption of loans granted		-	352
Cash acquired in business combinations		-	1.252
Cash sold in business combination		-	-1.218
Cash flow provided by (prior year period: used for) investing activities		784	-221
<i>(thereof from discontinued operations)</i>		<i>0</i>	<i>24</i>
Financing activities:			
Proceeds from issue of share capital		-	50
Contractual payments to minor shareholders		-	-374
Proceeds from shareholder loans		-	28
Redemption of shareholder loans		-81	-
Cash flow provided used in financing activities		-81	-296
<i>(thereof for discontinued operations)</i>		<i>0</i>	<i>0</i>
Increase (prior year period: decrease) in cash and cash equivalents		212	-672
Opening balance of cash and cash equivalents		-999	0
Closing balance of cash and cash equivalents		-787	-672

Xanthus Holdings p.l.c, Malta

Interim Consolidated Statement of Changes in Shareholders' Equity for the period from 1 January to 30 June 2012

	Share capital		Accumulated	Foreign	Total
	Shares	Amount	losses	currency	shareholders'
	thousands	kEUR	Amount	translation	equity
			kEUR	adjustment	Amount
				kEUR	kEUR
Balance 21 March 2011	50	50			50
Issuance of shares	19.708	19.708			19.708
Loss for the period			-316		-316
Other comprehensive loss, net of tax				1	1
Total comprehensive loss			-316	1	-315
Balance 30 June 2011	19.758	19.758	-316	1	19.443
Balance 1 January 2012	19.758	19.758	-2.190	-19	17.549
Loss for the period			-995	16	-979
Other comprehensive loss, net of tax					
Total comprehensive loss	-	-	-995	16	-979
Balance 30 June 2012	19.758	19.758	-3.185	-3	16.570

1 General Information

Xanthus Holdings p.l.c., Malta, (“the Company”) is a limited liability company incorporated on 21 March 2011 in Malta with a financial year end as of 31 December of each financial year.

The Company is registered with the Registry of Companies in Malta, registration number C 52332 with its registered office at 168, St. Christopher Street, Valletta, VLT1467, Malta.

The principle activity of Xanthus Holdings p.l.c. is one of investments, which includes the holding of shares in Xanthus Spec 1 Limited, in such a manner as the Board of Directors may deem fit and the granting/advancing of money, and to give credit on such terms that the Company deems appropriate.

After the Frankfurt Stock Exchange surprised with their announcement in 2012 to close down their Open Market Segment, through which the Company would have lost its listing, the Company was successful in being upgraded into the Entry Standard. Despite an increase in share price since then, the shares of the Company still trade substantially below their Net Asset Value (NAV).

The Company is therefore developing ways to let the shareholders participate in its Net Asset Value. These measures can include: Share-Buy-Back Program with subsequent capital reduction, as suggested today, Capital reduction by way of NAV distribution and Introduction of new business plan with greater appeal to public market.

The financial crisis as well as a general weak economic environment led to an under-performance of a larger investment. Together with a generally weak stock market, the share price lost substantial ground and trade deep below the NAV.

The Company plans to collect the outstanding and due loans and purchase prices in 2012.

2 Initial application of new and revised International Financial Reporting Standards (IFRSs), interpretations and amendments to standards and interpretations in the reporting period relevant for the business year 2012

For the Interim Consolidated Financial Statements the Company has applied all relevant new and revised IFRSs as adopted by the EU as far as they were effective for annual periods commencing on 1 January 2012.

IFRS 7 Financial Instrument Disclosures

This amendment is effective for annual periods beginning on or after 1 July 2011. The International Accounting Standards Board (IASB) has introduced enhanced disclosure requirements to IFRS 7 Financial Instruments as part of its comprehensive review of off-balance sheet activities. The amendments are designed to ensure that users of financial statements are able to more readily understand transactions involving the transfer of financial assets, including the possible effects of any risks that may remain with the entity that transferred the assets. The amendments also require additional disclosures if a disproportionate amount of transfer transactions are undertaken around the end of a reporting period. The adoption of this standard is not currently expected to result in changes to the presentation of the Company’s operations, financial position and cash flows but may impact, to a certain extent, the disclosures to the Consolidated Financial Statements of Xanthus Holdings p.l.c., Malta, as of 31 December 2012.

IAS 12 Income Taxes Revised

This standard was issued in December 2010 and took effect on 1 January 2012. The amendments provide an exception to the general principles of IAS 12 for investment properties measured using the fair value model. The adoption of this standard had no material impact on the Xanthus Group's operations, financial position and cash flows.

For additional detailed information on new and revised International Financial Reporting Standards (IFRSs), interpretations and their amendments which will be effective in the future, please refer to the Note 2 "Application of new and revised International Financial Reporting Standards (IFRS) and new and revised IFRSs in issue but not yet effective" in the Notes to the Consolidated Financial Statements as of 31 December 2011.

3 Accounting Policies

3.1 Statement of compliance

The Interim Consolidated Financial Statements as of 30 June 2012 have been prepared in accordance with the International Financial Reporting Standards applicable to interim financial reporting as adopted by the EU. As permitted by International Accounting Standard 34 *Interim Financial Reporting*, the Board of Directors of the Company decided to publish a condensed version compared to the Consolidated Financial Statements as of 31 December 2011.

In the opinion of the Board of Directors of the Company, the Interim Consolidated Financial Statements as of 30 June 2012 include all adjustments to be applied on an on-going basis that are required to give a true and fair view of the results of operations, financial position and cash flows of the Xanthus Group.

3.2 Basis of preparation

The Company prepared Interim Consolidated Financial Statements for the period 1 January to 30 June 2012 referred to as the "Xanthus Group". As comparatives the Company disclosed the last year-period from its inception 21 March to 30 June 2011.

The Interim Consolidated Financial Statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* based on historical cost, except for financial instruments which have been measured at fair value in accordance with the appropriate IAS. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following financial components, in accordance with the fore mentioned reporting standard (IAS 34.8), have been prepared:

- An Interim Consolidated Statement of Financial Position as of 30 June 2012;
- an Interim Consolidated Income Statement for the interim period 1 January to 30 June 2012;
- an Interim Consolidated Statement of Comprehensive Income for the interim period 1 January to 30 June 2012;
- an Interim Consolidated Statement of Cash Flows for the interim period 1 January to 30 June 2012;
- an Interim Consolidated Statement of Changes in Equity for the interim period 1 January to 30 June 2012; and

Xanthus Holdings p.l.c., Malta
Condensed Notes to the Interim Consolidated Financial Statements

- a set of accompanying explanatory (condensed) notes to these Interim Consolidated Financial Statements.

The Interim Consolidated Financial Statements have been prepared in Euro (EUR) as this is deemed the functional and reporting currency of the Company and Xanthus Group in accordance with IAS 21.9. In accordance with proper accounting practices rounding has been applied throughout to the nearest thousand (kEUR), therefore rounding differences may occur.

The Company applies the same accounting policies in its Interim Consolidated Financial Statements as were applied in its Consolidated Financial Statements as of 31 December 2011. The structure of the Statement of Financial Position follows the Current/Non-Current distinction, the classification in the Income Statement is based on the nature of expenses method (investment revenues and investment costs). Certain amounts in the prior year column of the Interim Consolidated Statement of Financial Position and Cash flows as of 30 June 2012 were reclassified to better reflect the current year classification.

Please refer to the Notes to the Consolidated Financial Statements as of 31 December 2011 for detailed information about the accounting policies applied for the Xanthus Group (Note 3).

The Interim Consolidated Financial Statements as of 30 June 2012 have neither been audited nor reviewed.

3.3 Going Concern

The Board of Directors has, at the time of approving the Interim Consolidated Financial Statements, a reasonable expectation that the Company and the Xanthus Group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the Interim Consolidated Financial Statements.

4 Scope of Consolidation

There are no changes in the consolidation scope compared with 31 December 2011. That means, as of 30 June 2012, Xanthus Holdings p.l.c., Malta, held shares in the following entities:

<u>Entity</u>	<u>Place of incorporation</u>	<u>Proportion of ownership interest</u> %
Directly consolidated companies		
XANTHUS SPEC 1 LIMITED	Malta	100.0 %
Xanthus Special Investment 1 Ltd.	Cayman Islands	100.0 %
North Wall Entertainment Holdings Limited	Cayman Islands	100.0 %
Indirectly consolidated companies		
North Wall Productions Limited	Cayman Islands	100.0 %

5 Segment Information

IFRS 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Executive in order to allocate resources to the segments, and to assess their performance.

The investment operations of the Xanthus Group are conducted on a global basis, i.e. without differentiating between segments, such as geographical regions, or investment activities. Thus there is only one reportable segment to the Company's business. The Board of Directors has determined this on the following basis:

The purpose of the Company is one of investment. The Company has two major sources of revenue, the first deriving from its ability to acquire and hold, buy and/or sell shares, stocks, bonds or securities of or in any other company and any movable or immovable property, and to invest the funds and assets of the Company in such a manner as the Board may deem fit. The second stream consists of interest obtained from the granting/advancing money and/or credit given to companies or partnerships, on such terms that the company deems appropriate.

Both of these are streams of income, however, for the purposes of internal and external segmental reporting it would be impractical to distinguish between the two, since the granting/advancing of money and/or credit is only given to companies in which the Xanthus Group invest. This, therefore, does not constitute a separable segment. Thus, additional detailed segment information cannot be provided for.

6 Intangible assets

The Interim Consolidated Statement of Financial Positions as of 30 June 2012 discloses a total intangible asset balance of kEUR 142 (kEUR 469 as of 31 December 2011) consisting of film rights/royalties.

Xanthus Group bridged the finance gap of a third party U.S. film/movie production and has the right to receive certain revenue streams from the outcome of that film production.

These film rights are amortised using the "individual film forecast method". The movement of that intangible asset during the first six months of 2012 can be analysed as follows:

	kEUR
Carrying amount at 31 December 2011	469
Less: amortisation on film rights	-331
Plus: exchange currency differences	<u>4</u>
Carrying amount at 30 June 2012	<u>142</u>

7 Loans

Xanthus Group granted several interest-bearing loans to selected entities on a short- and mid-term basis. In most cases, the loans were given to entities in which Xanthus Group is or was invested. The loans are carried at amortised costs using the effective interest method. As of 30 June 2012 they amounted to kEUR 3,093 (31 December 2011: kEUR 2,941).

8 Other investments

The following table summarizes the several types of securities which are shown as Other investments and valued at their fair values:

	30 June 2012	31 Dec 2011
	kEUR	kEUR
Listed equity securities	2,857	4,298
Unlisted equity securities	1,359	1,359
Total	4,216	5,657

Listed equity investments are categorised as financial assets at fair value through profit or loss. At 30 June 2012 their fair value was derived from the quoted market price at the stock exchange resulting in a valuation loss of kEUR 472 (kEUR 5 in the period 1 January to 30 June 2011). In addition, the Company sold listed equity securities with a loss of kEUR 185 in the period 1 January to 30 June 2012.

Unlisted equity instruments were categorised as financial assets available-for sale measured at cost because they do not have an active market and whose fair value cannot be reliably measured. Here, no changes occurred during the first six months ended 30 June 2012.

9 Other financial assets

The Other financial assets (kEUR 10,000 as of 30 June 2012 and as of 31 December 2011) represent the purchase price receivable from the sale of shares in MERLINCOUNTRY GmbH, Berlin, Germany and its subsidiaries in 2011. This purchase is due for payment by 31 December 2012.

10 Cash and cash equivalents

As of 30 June 2012 and 31 December 2011 Cash and cash equivalents totalled kEUR 226 and kEUR 12, respectively.

11 Shareholders' equity

As of 30 June 2012, Xanthus Holdings p.l.c., Malta, has an authorized capital of 80,000,000 ordinary shares of par value of EUR 1.00, which do not entitle the subscriber to a fixed profit. As of 30 June 2012 and 31 December 2011 a total of 19,757,762 ordinary shares were issued and fully paid in.

	Number of shares		Subscribed capital	
	30 June 2012	31 Dec 2011	30 June 2012	31 Dec 2011
	'000	'000	kEUR	kEUR
Issued and fully paid capital: ordinary shares of par value EUR 1.00	19,758	19,758	19,758	19,758

In the period 1 January to 30 June 2012, Xanthus Group did not grant any share-based-payments.

12 Financial liabilities due to banks (short-term)

As of 30 June 2012 Xanthus Group discloses short-term borrowings to banks at an amount of kEUR 1,013 (31 December 2011: kEUR 1,011).

13 Provisions and accruals

As of 30 June 2012 and 31 December 2011, Xanthus Group discloses accruals of kEUR 91 and kEUR 191, respectively. They primarily consist of outstanding invoices from lawyers, consultants and other third parties. As of 30 June 2012, the reported provisions and accruals are short term by nature.

14 Investment revenues

Xanthus Group recognised in the period 1 January to 30 June 2012 an interest income of kEUR 153 (kEUR 45 for the period 21 March to 30 June 2011), mainly due from the loans granted to other entities.

Other business related income (kEUR 331 in the period 1 January to 30 June 2012; kEUR 0 in the period 21 March to 30 June 2011) refers to the cash revenues received from the world-wide use of the capitalised film rights.

15 Profit from Discontinued Operations

The profit from discontinued operations in the previous year period (kEUR 23) resulted from the sale of the MERLINCOUNTRY GmbH, Berlin, Germany and its subsidiaries in June 2011.

16 Earnings per share

	1 January - 30 June 2012	21 March - 30 June 2011
	<u>EUR/Share</u>	<u>EUR/Share</u>
Total Earnings per Share		
Basic Earnings per Share	-0.05	-0.02
Diluted Earnings per Share	-0.05	-0.02
Earnings per Share - Continued Operations		
Basic Earnings per Share	-0.05	-0.02
Diluted Earnings per Share	-0.05	-0.02

Earnings per Share - Discontinued Operations

Basic Earnings per Share	0.00	0.00
Diluted Earnings per Share	0.00	0.00

The calculation of the Earnings per Share is based on the following data:

	1 January - 30 June 2012 <u>kEUR</u>	21 March - 30 June 2011 <u>kEUR</u>
Net Profit attributable to Shareholders, pro rata on Continuing Operations	-995	-339
Net Profit attributable to Shareholders, pro rata on Discontinued Operations	0	23
Weighted Average Number of Shares, for Basic and Diluted Earnings per Share	19,757,762	14,381,129

No diluted effects were comprised in the calculation of the diluted earnings per share, neither regarding the profit/loss for the interim periods 1 January to 30 June 2012 and 21 March to 30 June 2011, respectively, nor concerning the number of shares because non-such instruments were used by the entity. Therefore, there were no dilutive effects on the Earnings per Share.

17 Litigations

The Xanthus Group is currently not involved in any legal claims.

18 Governing board and compensations

In the interim period 1 January to 30 June 2012, the Board of Directors of the Company comprised the following persons:

- Jörg Lemberg
- René Muller
- Emanuel Kunz.

Thomas Jacobsen is Secretary of the Company.

The Board of Directors did not receive any remuneration for the period.

19 Related party transactions

According to IAS 24 “Related Party Disclosures” an entity is required to identify all relationships and transactions with related parties and individual persons, since the relationships can have an impact on net worth, financial and profit situation of the Xanthus Group.

Intergroup transactions, which are related parties in the sense of IAS 24, are eliminated in the preparation of Interim Consolidated Financial Statements of the Xanthus Group and will not be mentioned in this note. We refer to note 4 for the presentation of all subsidiaries.

As of 30 June 2012, DYVA Holding AG, Switzerland, held 55.37 % of voting shares (31 December 2011: 55.37 %), Xanthus Advisory AG, Zug, Switzerland, 0.10 % (31 December 2011: 0.10 %), and other shareholders’ 44.53 % (31 December 2011: 44.53 %).

All members of the governing bodies of the Xanthus Group (Board of Directors) and their close family members are deemed to be related parties from the point of view of Xanthus Holdings p.l.c., Malta, in the sense used in IAS 24.

The parent company of Xanthus Holdings p.l.c, Malta, DYVA Holding AG, Zug, Switzerland, granted the Xanthus Group a non-interest bearing loan during the period amounting to kEUR 91 which was repaid before year-end 2011. In addition, DYVA Holding AG, Zug, Switzerland, invoiced the Company for advanced third-party legal and consulting fees in the period 21 March to 31 December 2011 at an amount of kEUR 81 which was redeemed before 30 June 2012. At this date no balances were outstanding.

Xanthus Advisory AG, Zug, Switzerland, a subsidiary of DYVA Holding AG, Zug, Switzerland, performs comprehensive financial, legal, tax and business services to the Xanthus Group. Therefore, a service level agreement was closed on 3 May 2011 between those three entities. In accordance with that agreement, XANTHUS SPEC 1 LIMITED, Malta, compensated Xanthus Advisory AG, Zug, Switzerland, for its services by kEUR 500, thereof kEUR 391 for the period 1 January to 30 June 2012 (kEUR 100 for the period 21 March to 30 June 2011). As of 30 June 2012, no outstanding balances existed due to this transaction.

Jörg Lemberg, a member of the Board of Directors of Xanthus Holdings p.l.c., Malta, and also a member of the Board of Directors of XANTHUS SPEC 1 LIMITED, Malta, holds 75 % of the shares in Merlin Holding GmbH, Berlin, Germany, which bought 94 % of shares in MERLINCOUNTRY GmbH, Berlin, Germany, on 15 June 2011 from XANTHUS SPEC 1 LIMITED, Malta. The total purchase of kEUR 10,000 is due for payment by 31 December 2012; this amount is non-interest bearing and is disclosed as other financial assets in the Consolidated Statement of Financial Position.

Jörg Lemberg, a member of the Board of Directors of Xanthus Holding p.l.c, Malta, and XANTHUS SPEC 1 LIMITED, Malta, has acquired in the period 21 March to 30 June 2011, from XANTHUS SPEC 1 LIMITED, Malta, 176,000 listed shares in InCity Immobilien AG, Cologne, Germany, valued at 2.696 € per share. In addition, Jörg Lemberg, also sold 220,000 listed shares in InCity Immobilien AG, Cologne, Germany, to XANTHUS SPEC 1 LIMITED, Malta, for 2.163 € per share. However at this time the 220,000 shares are not considered tradable yet.

As of 30 June 2012, Xanthus Special Investment 1 Limited, Cayman Islands, discloses an outstanding loan issued to Düsseldorf Rheinblick GmbH, Berlin, Germany, a subsidiary of MERLINCOUNTRY GmbH, Berlin, Germany at a nominal amount of EUR 2 million. This loan is due for repayment by 31 December 2012. The amortised cost as per 30 June 2012 amounts to kEUR 2,571 (31 December 2011: kEUR 2,445).

Xanthus Holdings p.l.c., Malta
Condensed Notes to the Interim Consolidated Financial Statements

Other related party transactions, especially during the previous year period 21 March to 30 June 2011, are described in Note 5 to the Consolidated Financial Statements as of 31 December 2011.

20 Additional information to the interim consolidated cash flow statement

The cash flows included in Investing and Financing activities are calculated on as-paid basis. The cash flows included in Operating Activities are determined indirectly starting from the earnings (loss for the period).

The closing balance of cash and cash equivalents in the Consolidated Cash Flow Statement comprises the following items from the Consolidated Statement of Financial Position:

	30 June 2012	31 Dec 2011
	kEUR	kEUR
Cash and cash equivalents	226	12
Financial liabilities due to banks (short-term)	-1,013	-1,011
Total	-787	-999

In the period 21 March to 30 June 2011, contractual payments to minority shareholders of Xanthus Holdings p.l.c. were included in the Cash Flow Statement under financing activities amounting to kEUR 374.

Both interests received and taxes paid are included in operating activities. Interest received and paid are separate items in the interim consolidated statements of cash flows and can directly be taken from there. A breakdown of the tax payments can be seen in the following table.

	1 January - 30 June 2012	21 March - 30 June 2011
	kEUR	kEUR
Taxes received	0	0
Taxes paid	0	0

Non-cash transactions

During the period 1 January to 30 June 2012, Xanthus Group did not enter into material non-cash investing and financing activities.

As described in Note 5 to the Consolidated Financial Statements as of 31 December 2011, Xanthus Spec 1 Limited, Malta acquired in three legal steps several businesses and assets in consideration for the issuance of 19,707,762 shares of the Company. No cash was paid for these businesses and assets, but kEUR 1,252 cash and kEUR 162 restricted cash were taken over on the acquisition dates as part of the net assets of the business received.

Certain amounts in the interim consolidated cash flow statements for the last year period were reclassified and adjusted to the current year's classification in order to reflect the financial position of the Xanthus Group much more appropriate.

21 Additional information about employees

During the period 1 January to 30 June 2012 no employees were engaged by Xanthus Group. In the period 21 March to 30 June 2011 one person was employed in a German company of Xanthus Group. The personnel expenses amounted during that period to kEUR 5, and were included in discontinued operations. No pensions or other remuneration were agreed.

22 Events after the balance sheet date

No reportable events occurred after 30 June 2012.

23 Authorization for issue

The Board of Directors of Xanthus Holdings p.l.c., Malta, has discussed and approved the Interim Consolidated Financial Statements for issue in accordance with IFRS on 10 September 2012.

Guarantee of the Management

In all conscience we assure, as representative for the Board of Directors of Xanthus Holdings p.l.c., Malta, that the Interim Consolidated Financial Statements for the period ended on 30 June 2012 in compliance with IFRS and give a true and fair view of the Xanthus Group's Net Assets, Financial Position, and Results of Operations.

Malta, 17 September 2012

René Müller

Emanuel Kunz