

# FINANCIAL RESULTS

## Balance Sheet (Euro)

	2008	2009*
	(Audited)	(Unaudited)
<b>Property, Plant &amp; Equipment</b>		
Intangible and Tangible Assets	34.903,00	41.211,10
<b>Sub-Total Property, Plant &amp; Equipment</b>	<b>34.903,00</b>	<b>41.211,10</b>
<b>Current Assets</b>		
Receivables	143.449,20	237.481,71
Other Short-Term Assets	16.499,18	6.854,48
Cash & Cash Equivalents	313.872,95	555.578,68
<b>Subtotal Current Assets</b>	<b>473.821,33</b>	<b>799.914,87</b>
<b>Total Assets</b>	<b>508.724,33</b>	<b>841.125,97</b>
<b>Shareholders' Equity</b>		
Paid in Capital	0,00	0,00
Retained Earnings	156.570,79	323.046,83
<b>Sub-Total Equity</b>	<b>156.570,79</b>	<b>323.046,83</b>
<b>Reserves</b>	<b>0,00</b>	<b>0,00</b>
<b>Liabilities</b>		
Liabilities to Financial Institutions	7.969,31	0,00
Liabilities to Sponsors	69.338,95	292.665,45
Liabilities to Personnel	0,00	0,00
Other Liabilities	274.845,28	225.413,69
<b>Sub-Total Liabilities</b>	<b>352.153,54</b>	<b>518.079,14</b>
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>508.724,33</b>	<b>841.125,97</b>

\* Please Note: In 2008, The Aspen Institute changed its business year to end on July 31st for this reason, the figures for 2009 represent unaudited results for the months January 1, 2009 to July 31st, 2009

## Profit and Loss Statement (Euro)

	2008	2009*
	(Audited)	(Unaudited)
<b>Income from Ordinary Activities</b>		
Donations and Contributions	1.646.354,00	1.022.976,00
Reimbursements	13.279,00	1.519,00
Other Operating Income	9.639,00	1.382,00
<b>Total Income from Ordinary Activities</b>	<b>1.669.271,00</b>	<b>1.025.877,00</b>
<b>Expenses</b>		
Personnel Expense	(495.087,00)	(371.548,00)
Event & Travel Costs	(768.536,00)	(247.221,00)
Other Operating Expenses		
<i>Premises</i>	(200.636,00)	(112.951,00)
<i>Vehicles</i>	(19.805,00)	(6.542,00)
<i>Other</i>	(155.863,00)	(114.322,00)
Subtotal other Operating Expense	(376.304,00)	(233.816,00)
Depreciation & Amortization	(16.747,00)	(7.239,00)
Interest & Bank Charges	(453,00)	424,00
<b>Total Expenses</b>	<b>(1.657.126,00)</b>	<b>(859.401,00)</b>
<b>Profit / (Loss)</b>	<b>12.145,00</b>	<b>166.476,00</b>

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