

**DEUTSCHE WELLE - ANSTALT DES ÖFFENTLICHEN RECHTS  
BONN**

**BALANCE SHEET AS OF DECEMBER 31, 2006 AND 2005**

<b>ASSETS</b>	<u>31 Dec.</u> <u>2006</u> <u>EUR</u>	<u>31 Dec.</u> <u>2005</u> <u>EUR</u>	<b>EQUITY AND LIABILITIES</b>	<u>31 Dec.</u> <u>2006</u> <u>EUR</u>	<u>31 Dec.</u> <u>2005</u> <u>EUR</u>
<b>A. <u>FIXED ASSETS</u></b>			<b>A. <u>Equity owned by the broadcasting corporation</u></b>		
<b>I. <u>Intangible assets</u></b> Concessions, industrial rights and similar rights and assets as well as licences in such rights and assets	<u>2,613,725.85</u>	<u>1,613,170.07</u>	<b>I. <u>Balance brought forward 01.01.</u></b>	1,390,530.29	2,062,629.39
<b>II. <u>Tangible assets</u></b>			<b>II. <u>Reduction</u></b>	-27,561,884.50	-672,099.10
1. Land, land rights and buildings including buildings on third party land	3,707,092.70	4,024,123.70	<b>III. <u>Loss not covered by equity</u></b>	<u>26,171,354.21</u>	<u>0.00</u>
2. Broadcast equipment and machines	20,553,266.57	21,768,795.00		0.00	1,390,530.29
3. Other equipment, furnitures and fixtures	8,952,805.07	10,074,731.76			
4. Payments on account and assets under construction	<u>2,523,258.49</u>	<u>2,536,034.40</u>	<b>B. <u>Accruals</u></b>		
	<u>35,736,422.83</u>	<u>38,403,684.86</u>	1. Accruals for pensions and similar obligations	332,263,312.00	322,974,604.00
<b>III. <u>Financial assets</u></b>			2. Tax accruals	3,888.81	194,697.35
1. Shares in affiliated enterprises	560,000.00	185,600.00	3. Other accruals	<u>89,931,551.15</u>	<u>80,707,461.49</u>
2. Participations	10,226.87	10,226.87		422,198,751.96	403,876,762.84
3. Other loans	<u>366,962.23</u>	<u>366,962.23</u>			
	<u>937,189.10</u>	<u>562,789.10</u>	<b>C. <u>Liabilities</u></b>		
	<u>39,287,337.78</u>	<u>40,579,644.03</u>	1. Trade liabilities	9,135,369.89	7,102,268.41
<b>B. <u>Equalisation claim from the German federal government (BKM)</u></b>	<u>314,274,473.80</u>	<u>315,170,944.80</u>	2. Payables to affiliated enterprises	497,119.66	567,624.11
<b>C. <u>Programme assets</u></b>	<u>346,861.86</u>	<u>558,867.09</u>	3. Other liabilities	5,124,994.12	3,438,012.86
<b>D. <u>Current assets</u></b>			- of which taxes: 2,381,854.52 (previous year: EUR 507,458.30)		
<b>I. <u>Inventories</u></b> Raw materials and supplies	<u>4,358,689.45</u>	<u>4,585,149.38</u>	- of which relating to social security: EUR 515.336.78 (previous year: EUR 870.199.24)		
<b>II. <u>Receivables and other assets</u></b>				<u>14,757,483.67</u>	<u>11,107,905.38</u>
1. Trade receivables	801,842.67	948,808.81	<b>D. <u>Deferred income</u></b>	784.62	0.00
2. Receivables from affiliated enterprises	0.00	778.36			
3. Other assets	<u>48,555,905.29</u>	<u>50,229,045.02</u>			
	<u>49,357,747.96</u>	<u>51,178,632.19</u>			
<b>III. <u>Cash-in-hand, bank balances</u></b>	<u>1,267,371.91</u>	<u>2,651,896.69</u>			
	<u>54,983,809.32</u>	<u>58,415,678.26</u>			
<b>E. <u>Prepaid expenses</u></b>	<u>1,893,183.28</u>	<u>1,650,064.33</u>			
<b>F. <u>Loss not covered by equity</u></b>	<u>26,171,354.21</u>	<u>0.00</u>			
<b>Total Assets</b>	<u><u>436,957,020.25</u></u>	<u><u>416,375,198.51</u></u>		<u><u>436,957,020.25</u></u>	<u><u>416,375,198.51</u></u>