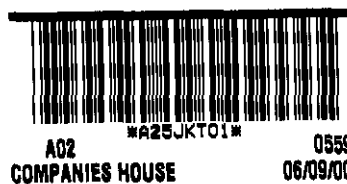

PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED

REPORT AND UNAUDITED FINANCIAL
STATEMENTS

◆ 31 December 1999 ◆



Company Number 2578474

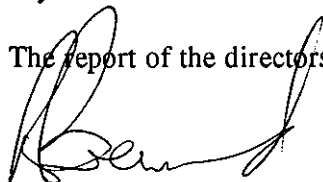
PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the unaudited financial statements for the year ended 31 December 1999. The company was dormant and did not trade during the year.

H Pilgerstorfer (Austrian) was a director of the company throughout the year, F Oellerer (Austrian) served as a director during the year until his death on 21 December 1999. Neither of the directors has any interest in the shares of the company or its parent company.

The report of the directors was approved by the Board on 9 June 2000 and signed on its behalf by:



Peter John Breward
Secretary

UNAUDITED FINANCIAL STATEMENTS PROFIT AND LOSS ACCOUNT for the year ended 31 December 1999

During the year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no recognised gains or losses.

BALANCE SHEET at 31 December 1999

	Note	1999 £'000	1998 £'000
Debtors: Due from immediate parent company		1.0	1.0
		<hr/>	<hr/>
Total assets less current liabilities		1.0	1.0
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	1	1.0	1.0
		<hr/>	<hr/>
Equity shareholders' funds		1.0	1.0
		<hr/>	<hr/>

Throughout the financial year the company was dormant within the meaning of section 250 of the Companies Act 1985.

The financial statements were approved by the Board on 9 June 2000 and signed on its behalf by:



Herbert Pilgerstorfer
Director

PLASSER RAILWAY MACHINERY (GREAT BRITAIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 1999

1. SHARE CAPITAL

	1999	1998
	£'000	£'000
Authorised		
500,000 ordinary shares of £1 each	500.0	500.0
Allotted and fully paid		
1,000 ordinary shares of £1 each	1.0	1.0

2. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Plasser & Theurer Beteiligungs und Finanzierungs A.G., which is incorporated in Liechtenstein. The company's immediate parent company is Plasser Machinery Parts and Services Limited, which is incorporated in England.