

THE ANNUAL FINANCIAL REPORT
FOR THE YEAR 2008

The obligation of the Issuer follows from § 34 and following of the Act NRSR No. 429/2002 file on stock exchange.

I. Identification of the Issuer

Business name ISTROKAPITAL SE
Legal form European company
Registered seat 41-43 Klimentos Street, Klimentos Tower, 1st Floor, Flat 12, P.C. 1061 Nicosia, Cyprus
Registration number SE2
Subject of business holding and investing company
Date of foundation 01.02.2007
Share capital € 45.766.576,80 split into 24.087.672 shares in nominal value of € 1,90 per share
Email office@istrokapital.eu
Web site www.istrokapital.eu
Phone/Fax +35722759555/+35722758877

II. Financial statements of the Issuer

Consolidated financial statements of ISTROKAPITAL SE for the year 2008 with the auditor's report is the part of the Annual report of ISTROKAPITAL SE for the year 2008 – in **attachment No. 1**

Individual financial statements of ISTROKAPITAL SE for the year 2008 with the auditor's report – in **attachment No. 2**

III. Issued bonds

ISIN: SK4120004847 series 01
Type and form: bearer bond
Appearance: registered
Number: 1200 pieces
Nominal value of € 16.596,96 per one bond
Description of rights: without transmissibility restriction
Date of issue: 6th December 2005
The maturity date of the nominal value: 06.12.2010
The way of determination of the gain: 12M EURIBOR + 3,00% fixed 2 working days before the commencement of every interest period
The payment date: every year to 6th December of common year
The possibility of untimely repayment: the issuer reserves the right for untimely repayment of the nominal value of the bonds including repayment of the aliquot interest gain to date of untimely repayment
The guaranty: no other person, only the issuer
Registration Number: SE2
Business name: ISTROKAPITAL SE (former ISTROKAPITÁL, a.s.)
Registered seat: 41-43 Klimentos Street, Klimentos Tower, 1st Floor, Flat 12, 1061 Nicosia, Cyprus

IV. Declaration of responsible persons of the Issuer in accordance § 34 article 2 letter c) of the Act No. 429/2002 on stock exchange

We, the members of the Board of Directors: Mario Hoffmann, the Chairman, Jozef Salaj, the Member, Boris Krehel', the Member, Euboš Áč, the Member, Marek Tarda, the Member, Ladislav Timuľák, the Member, Daniel Legěň, the Member, as the responsible persons of the Issuer, declare that according to our best knowledge the financial statements provide true and accurate description of the asset, debit and financial situation and management result of the Issuer, and that the Annual report consists of true and accurate summary of the course of events and results of the business activity and position of the Issuer together with the description of main risks and doubts which faces.

V. The Financial Annual Report will be released on web site www.istrokapital.eu and at the company's registered office on 30th June 2009

The Board of Directors of ISTROKAPITAL SE

Mario Hoffmann – Chairman
Euboš Áč – Member
Ladislav Timuľák – Member

Boris Krehel' – Member
Marek Tarda – Member

Josef Salaj – Member
Daniel Legěň – Member