

# Kone Corporation

## Appendix 6. Proposal for the Split of Assets and Liabilities

BALANCE SHEET (EUR)	Demerging Kone Oyj (30.9.2004)	New KONE Oyj	Cargotec Oyj	New companies total	Note
<b>Assets</b>					
<b>FIXED ASSETS</b>					
Intangible assets					
Trademarks	3 609 830.51	3 609 830.51		3 609 830.51	
Other intangible assets	387 830.00	387 830.00		387 830.00	
	<b>3 997 660.51</b>	<b>3 997 660.51</b>	<b>0.00</b>	<b>3 997 660.51</b>	
Tangible assets					
Land	367 242.82	367 242.82		367 242.82	
Buildings	3 756 331.75	3 756 331.75		3 756 331.75	
Machinery and equipment	2 469 381.08	2 469 381.08		2 469 381.08	
Fixed assets under construction	1 922.98	1 922.98		1 922.98	
	<b>6 594 878.63</b>	<b>6 594 878.63</b>	<b>0.00</b>	<b>6 594 878.63</b>	
Investments					
Shares in subsidiaries	1 976 192 593.13	1 243 860 854.66	732 331 738.47	1 976 192 593.13	1
Investments in associated companies	1 496 376.81	1 496 376.81		1 496 376.81	
Other shares and participations	3 121 832.70	3 121 832.70		3 121 832.70	
Advances paid for fixed assets	9 500 000.00	9 500 000.00		9 500 000.00	
	<b>1 990 310 802.64</b>	<b>1 257 979 064.17</b>	<b>732 331 738.47</b>	<b>1 990 310 802.64</b>	
<b>TOTAL FIXED ASSETS</b>	<b>2 000 903 341.78</b>	<b>1 268 571 603.31</b>	<b>732 331 738.47</b>	<b>2 000 903 341.78</b>	
<b>NON-CURRENT AND CURRENT RECEIVABLES</b>					
Loans receivable from associated companies					
	1 726 747.00	1 726 747.00		1 726 747.00	
Other non-current loans receivable					
	10 899 076.77	10 899 076.77		10 899 076.77	
Deferred tax asset					
	1 277 295.94	1 277 295.94		1 277 295.94	
	<b>13 903 119.71</b>	<b>13 903 119.71</b>	<b>0.00</b>	<b>13 903 119.71</b>	
Current receivables					
Accounts receivable					
	332 209.67	332 209.67		332 209.67	
Accounts receivable from subsidiaries					
	17 858 583.44	17 858 583.44		17 858 583.44	
Accounts receivable from associated companies					
	43 024.18	43 024.18		43 024.18	
Loans receivable					
	35 082 609.96	35 082 609.96		35 082 609.96	
Loans receivable from subsidiaries					
	1 152 019 881.49	671 492 664.89	480 527 216.60	1 152 019 881.49	
			37 (42)		

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Loans receivable from associated companies	1 000 000.00	1 000 000.00		1 000 000.00
Deferred assets	90 173 788.04	90 173 788.04		90 173 788.04
Deferred assets from subsidiaries	75 257 662.65	75 056 194.64	201 468.01	75 257 662.65
	<b>1 371 767 759.43</b>	<b>891 039 074.82</b>	<b>480 728 684.61</b>	<b>1 371 767 759.43</b>
Current investments	375 046 546.47	202 799 546.47	172 247 000.00	375 046 546.47
Cash and bank	1 558 055.78	1 558 055.78		1 558 055.78
Cash pool receivable from subsidiaries	52 025 634.92	51 402 679.61	622 955.31	52 025 634.92
	<b>428 630 237.17</b>	<b>255 760 281.86</b>	<b>172 869 955.31</b>	<b>428 630 237.17</b>
TOTAL NON-CURRENT AND CURRENT RECEIVABLES	<b>1 814 301 116.31</b>	<b>1 160 702 476.39</b>	<b>653 598 639.92</b>	<b>1 814 301 116.31</b>
<b>Total assets</b>	<b>3 815 204 458.09</b>	<b>2 429 274 079.70</b>	<b>1 385 930 378.39</b>	<b>3 815 204 458.09</b>

	Demerging KONE Oyj	New KONE Oyj	Cargotec Oyj	New companies	Note
<b>Shareholders' equity and liabilities</b>	<b>(30.9.2004)</b>			<b>total</b>	

SHAREHOLDERS' EQUITY				
Share capital	63 608 670.00	63 608 670.00	63 608 670.00	127 217 340.00
Share premium account	223 018 044.54	79 704 687.27	79 704 687.27	159 409 374.54
Retained earnings	640 905 219.72	737 108 597.39	539 652 880.07	1 276 761 477.46
Net income	635 856 257.74			0.00
TOTAL SHAREHOLDERS' EQUITY	<b>1 563 388 192.00</b>	<b>880 421 954.66</b>	<b>682 966 237.34</b>	<b>1 563 388 192.00</b>

PROVISION FOR LIABILITIES AND CHARGES				
Provision for liabilities and charges	352 689.51	352 689.51		352 689.51

LIABILITIES					
Non-current					
Loans from financial institutions	193 827 611.93	104 639 198.45	89 188 413.48	193 827 611.93	2
Current					
Loans from financial institutions	237 845 428.48	230 345 428.48	7 500 000.00	237 845 428.48	2
Accounts payable	757 356.98	757 356.98		757 356.98	
Accounts payable to subsidiaries	1 191 436.72	1 191 436.72		1 191 436.72	

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Accounts payable to associated companies	189 182.40	189 182.40	189 182.40
Other current liabilities to subsidiaries	1 579 707 601.54	1 020 454 554.39	559 253 047.15 1 579 707 601.54
Accruals	12 202 806.25	9 928 222.24	2 274 584.01 12 202 806.25
Accruals to subsidiaries	64 376 343.13	64 376 343.13	64 376 343.13
Cash pool liabilities to subsidiaries	151 017 949.69	106 269 853.28	44 748 096.41 151 017 949.69
Cash pool liabilities	10 347 859.46	10 347 859.46	10 347 859.46
<b>Total current</b>	<b>2 057 635 964.65</b>	<b>1 443 860 237.08</b>	<b>613 775 727.57 2 057 635 964.65</b>
<b>TOTAL LIABILITIES</b>	<b>2 251 463 576.58</b>	<b>1 548 499 435.53</b>	<b>702 964 141.05 2 251 463 576.58</b>
<b>Total shareholders' equity and liabilities</b>	<b>3 815 204 458.09</b>	<b>2 429 274 079.70</b>	<b>1 385 930 378.39 3 815 204 458.09</b>

The assets, liabilities and contingent liabilities of the demerging KONE Oyj are proposed to be split to the receiving companies as follows:

- The shares, other assets, liabilities and contingent liabilities related to container handling and load handling businesses are transferred to Cargotec Oyj.
- Receivables and payables, which relate to subsidiaries belonging to Cargotec business, are transferred to Cargotec Oyj.
- The loans specified in note 2 are transferred to Cargotec Oyj.
- Interest rate swaps related to transferred loans are transferred to Cargotec Oyj.
- Foreign currency derivatives are transferred to new KONE Oyj
- Other known assets, liabilities and contingent liabilities are transferred to new KONE Oyj.
- The amount of 172 MEUR shown on row current investments is the net amount of financial assets to be transferred to Cargotec Oyj.

## 1 SHARES IN SUBSIDIARIES

Company	Share of equity		Book value in	Book value in	Total
	Shares	(%)	new KONE Oyj	Cargotec Oyj	
KONE Aksjeselskap	8 100	100,00	1 345 503.41		1 345 503.41
KONE Holdings (Canada) Inc.	20 649 100	100,00	14 583 879.88		14 583 879.88
KONE Japan Co. Ltd.	310	100,00	52 724.32		52 724.32
KONE Elevators Pty Ltd	2 100 000	30,00	13 313 282.99		13 313 282.99
KONE Elevator India Ltd	14 947 195	100,00	6 783 769.74		6 783 769.74
Kiinteistö Oy Heves	400	100,00	67 275.17		67 275.17
Kiinteistö Oy Sturenkatu 21	16 500	100,00	2 729 417.01		2 729 417.01
Oy Tuote-Leasing Ltd	620	100,00	104 276.51		104 276.51
KONE Elevadores S.A.	59	0,02	797.02		797.02
KONE Belgium S.A.	1 402 489	80,88	9 155 473.78		9 155 473.78
KONE Holland B.V.	191 000	28,60	80 453 536.71		80 453 536.71
KONE Holding Sverige AB	950 000	100,00		18 267 606.13	18 267 606.13
KONE AG	750	25,00	221 350.50		221 350.50
KONE Plc.	22 000 000	100,00	23 565 449.21		23 565 449.21
KONE France S.A.S.	12 572 500	100,00	190 616 980.65		190 616 980.65
International Maritime Industries Inc.	100	100,00	193 569.64		193 569.64

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Indusmar SA	100	100,00	168 187.93		168 187.93
Finsurance Ltd	120 000	100,00	2 875 878.99		2 875 878.99
KONE Capital Oy	995	100,00	300 040.37		300 040.37
Finescal Oy	40	100,00	35 055 042.05		35 055 042.05
KONE Holdings (Australia) Limited	1		1.77		1.77
Partek Oy Ab	8 767 074	100,00	763 329 988.53		763 329 988.53
Kone Cargotec Oy	50	100,00		10 000 000.00	10 000 000.00
KONE Elevators (M) Sdn Bhd	612 500	49,00	206 728.59		206 728.59
Tracfin Holding Oy			1.00		1.00
KONE Industrial Oy	8	100,00	52 496 135.59		52 496 135.59
Taara Holding Oy	9	100,00	563 238 948.23		563 238 948.23
KONE Hissit Oy	8	100,00	19 059 234.64		19 059 234.64
OOO Kone Lifts	1	100,00	2 478 219.76		2 478 219.76
ZAO Kone Lifts	101	100,00	10 108.37		10 108.37
AMC Advanced Management Consulting Ltd	15	100,00	200 000.00		200 000.00
ZAO Kone Lift St. Petersburg	17 180	100,00	456 110.51		456 110.51
PT Indo Elevator	32 150	1,00	17 498.92		17 498.92
Måsbo AB	10 000	100,00	6 205 751.25		6 205 751.25
KONE Middle East LLC	490	49,00	153 643.14		153 643.14
Kone Portugal-Elevadores LDA		1,00	3 900.00		3 900.00
Kalmar UK Holding AB	5 000	100,00		59 552 132.34	59 552 132.34
JLC Truck & Maskin AB	1 000	100,00	18 148.48		18 148.48
Partek Cargotec Holding Netherlands BV	981	100,00		98 912 000.00	98 912 000.00
					<b>1 976 192</b>
			<b>1 789 460 854.66</b>	<b>186 731 738.47</b>	<b>593.13</b>

The structural arrangements taking place during the demerger process:

Partek Oy Ab/ Kalmar Industries Oy Ab with its subsidiaries/ Multilift AB with its subsidiaries

**-545 600 000,00**

Estimated capital investment to new Cargotec Oyj's subsidiary

**545 600 000,00**

## SHARES IN SUBSIDIARIES TOTAL

**1 243 860 854,66**    **732 331 738,47**

## 2 LOANS FROM FINANCIAL INSTITUTIONS

Financial institution	Currency	Date of maturity	Book value in	Book value in	Total
			new KONE Oyj	Cargotec Oyj	
<b>Non-current loans</b>					
Keskinäinen Eläkevakuutusyhtiö Ilmarinen	EUR	5.3.2006	19 960 337.55		19 960 337.55
Koneen työntekijöiden vakuutuskassa	EUR	20.12.2004			0.00
Nordiska Investeringsbanken	SEK	28.9.2005			0.00
Nordiska Investeringsbanken	EUR	15.10.2011		20 000 000.00	20 000 000.00

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Ab Svensk Exportcredit	EUR	30.6.2005		0.00
Ab Svensk Exportcredit	SEK	30.6.2005		0.00
Sampo Pankki Oyj	EUR	6.4.2005		0.00
HSH Nordbank AG	EUR	19.6.2007	15 000 000.00	15 000 000.00
Nordiska Investeringsbanken	SEK	11.9.2006	16 558 484.57	16 558 484.57
Nordiska Investeringsbanken	SEK	2.8.2010	22 629 928.91	22 629 928.91
Golf Company Oy, deposit	EUR	31.12.2005	5 718.39	5 718.39
HSH Nordbank AG	EUR	21.8.2007	15 000 000.00	15 000 000.00
Euro Medium Term Note (EMTN)	EUR	16.6.2008	19 965 250.68	19 965 250.68
Euro Medium Term Note (EMTN)	EUR	4.4.2007	9 921 584.54	9 921 584.54
Euro Medium Term Note (EMTN)	EUR	11.6.2008	10 009 865.22	10 009 865.22
Euro Medium Term Note (EMTN)	EUR	26.6.2007	24 823 236.09	24 823 236.09
Euro Medium Term Note (EMTN)	EUR	10.3.2008	9 974 298.27	9 974 298.27
Euro Medium Term Note (EMTN)	EUR	10.3.2008	9 978 907.71	9 978 907.71

## Total non-current loans

**104 639 198.45    89 188 413.48 193 827 611.93**

## Current loans

Keskinäinen Eläkevakuutusyhtiö Ilmarinen	EUR	5.3.2006	5 718 389.50	5 718 389.50
Koneen työntekijöiden vakuutuskassa	EUR	20.12.2004	361 096.68	361 096.68
Nordiska Investeringsbanken	SEK	28.9.2005	22 077 979.42	22 077 979.42
Ab Svensk Exportkredit	EUR	30.6.2005	22 000 000.00	22 000 000.00
Ab Svensk Exportkredit	SEK	30.6.2005	22 077 979.42	22 077 979.42
Sampo Pankki Oyj	EUR	6.4.2005	13 455 034.11	13 455 034.11
HSH Nordbank AG	EUR	19.6.2007	7 500 000.00	7 500 000.00
Svenska Handelsbanken AB (publ), Suomen sivukonttoritoiminta*	EUR	4.10.2004	5 977 176.15	5 977 176.15
Sampo Pankki Oyj*	EUR	4.10.2004	4 981 289.45	4 981 289.45
Nordea Pankki Suomi Oyj*	EUR	6.10.2004	4 981 590.12	4 981 590.12
Osuuspankkien Keskuspankki Oyj*	EUR	11.10.2004	9 962 664.36	9 962 664.36
Osuuspankkien Keskuspankki Oyj*	EUR	25.10.2004	9 962 664.36	9 962 664.36
Danske Bank A/S, Helsingin sivukonttori*	EUR	21.10.2004	9 964 497.05	9 964 497.05
Nordea Pankki Suomi Oyj*	EUR	25.10.2004	4 981 340.73	4 981 340.73
Nordea Pankki Suomi Oyj*	EUR	29.10.2004	4 982 240.39	4 982 240.39
Nordea Pankki Suomi Oyj*	EUR	8.11.2004	4 981 040.91	4 981 040.91
Nordea Pankki Suomi Oyj*	EUR	21.12.2004	993 563.78	993 563.78
Sampo Pankki Oyj*	EUR	8.11.2004	4 981 032.23	4 981 032.23
Svenska Handelsbanken AB (publ) Suomen	EUR	15.11.2004	4 981 040.91	4 981 040.91

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## sivukonttoritoiminta\*

Nordea Pankki Suomi Oyj*	EUR	17.11.2004	6 973 445.12	6 973 445.12
Nordea Pankki Suomi Oyj*	EUR	23.11.2004	1 992 656.23	1 992 656.23
Sampo Pankki Oyj*	EUR	26.11.2004	4 981 932.19	4 981 932.19
Sampo Pankki Oyj*	EUR	25.10.2004	4 990 462.67	4 990 462.67
Nordea Pankki Suomi Oyj*	EUR	29.11.2004	4 979 832.78	4 979 832.78
Nordea Pankki Suomi Oyj*	EUR	27.10.2004	1 497 494.69	1 497 494.69
Sampo Pankki Oyj*	EUR	3.12.2004	4 980 732.31	4 980 732.31
Nordea Pankki Suomi Oyj*	EUR	29.10.2004	9 982 710.50	9 982 710.50
Nordea Pankki Suomi Oyj*	EUR	1.10.2004	8 599 474.48	8 599 474.48
Standard Chartered Bank, Hong-Kong branch	USD	15.12.2004	9 670 400.52	9 670 400.52
Standard Chartered Bank, Hong-Kong branch	USD	12.10.2004	8 864 533.81	8 864 533.81
Standard Chartered Bank, Hong-Kong branch	USD	28.2.2005	2 417 600.13	2 417 600.13
Standard Chartered Bank, Hong-Kong branch	USD	8.11.2004	2 820 533.48	2 820 533.48
Koneen työntekijöiden vakuutuskassa	EUR	3.12.2004	173 000.00	173 000.00
<b>Total current loans</b>			<b>230 345 428.48</b>	<b>7 500 000.00 237 845 428.48</b>

\* Commercial paper