



**AUSTRIAN INSTITUTE
OF TECHNOLOGY**

TOMORROW TODAY

Annual Financial
Statement

2013



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01

SHAREHOLDERS
SUPERVISORY BOARD
BODIES



SHAREHOLDERS, SUPERVISORY BOARD, BODIES

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SHAREHOLDERS

- Republic of Austria (Federal Ministry for Transport, Innovation and Technology) with 50.46%
- Federation of Austrian Industries with 49.54%

SUPERVISORY BOARD, BODIES

Managing Directors

Anton PLIMON
Wolfgang KNOLL

Holders of general power of attorney

Josef FRÖHLICH
Alexander SVEJKOVSKY
Helmut LEOPOLD
Brigitte BACH
Michaela FRITZ
Christian MEIXNER
Christine TISSOT until March 12, 2013
Christian CHIMANI since April 29, 2013

Supervisory Board

Chairperson

Hannes ANDROSCH

Deputy chairpersons

Gerhard RIEMER until December 9, 2013
Maria KUBITSCHKEK
Peter KOREN since December 10, 2013

Supervisory Board

Peter EGGER until December 9, 2013
Ingolf SCHÄDLER
Peter SCHWAB
Klaus PSEINER
Bernhard SCHATZ
Wolfgang PELL
Karl Michael MILLAUER
Gerhard MURAUER
Hubert HÖDL since October 10, 2013

Supervisory Board Members delegated by Works Council

Karl FARTHOFER
Rudolf ORTHOFER
Eva WILHELM
Friederike STREBL until October 25, 2013
Gustavo FERNANDEZ DOMINGUEZ
Reinhard SCHNITZER
Christian GÄRTNER since October 26, 2013

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MANAGEMENT REPORT

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STRUCTURE REPORT

The first AIT strategy period ended in 2013. This period was marked by an emphasis on the selected Research Areas, building up and expanding critical mass and competences in the teams, implementing sustainable business models and enhancing national and international cooperation. Based on an analysis of the results achieved, AIT's innovation model was developed and expanded and the cornerstones for the next strategy period were identified. AIT's shareholders devised and submitted the objectives relevant from their perspective for the development up to 2020; these were then integrated into the overall concept for the next strategy period.

The strategy for the period from 2014 to 2017 was then defined in line with the innovation model selected, both for the individual Departments and AIT as a whole. An agreement was reached with the BMVIT on the budgetary means required to realize the goals defined in the strategy. The strategy pursues the following objectives:

- Establishing AIT as an integrated institute that makes effective and efficient use of the Departments' competences and pools the existing know-how in specific strategies.
- Implementation of an innovation model that combines the systems know-how, the technological and methodical expertise and the knowledge of our customers' needs in the individual strategies.
- Achieving a discerning scientific profile and international competitiveness in order to create added value for our customers.
- Growth in the four technology-oriented Departments with the aim to build up critical mass in the strategic focus areas and position the strategic topics at an international level.
- Internationalization with the aim to establish long-term partnerships with leading research institutions and companies and attract and hire additional top researchers.
- Pooling AIT's competences in selected fields in order to foster our market position and benefit from economic synergies.

STRUCTURE REPORT

In order to support the development of AIT as an integrated institute and major partner for private and public sector businesses, it is necessary to implement an array of measures at company level. These measures include guidelines and policies for the focused development of human resources, the recruitment of highly qualified new researchers for the increased exploitation and commercialization of the generated intellectual property rights (IPRs) and the provision of an integrated tool infrastructure for the efficient handling of projects and processes.

The first steps and measures to achieve these goals were implemented in 2013. In parallel to developing the general strategy, a set of specific strategies for the staff in management positions was drawn up, well aligned with the guiding principles for managers. This is considered to be an important factor in developing our corporate culture and implementing the strategy.

Moreover, the first steps to implement an integrated tool infrastructure were taken to support AIT's central process, i.e. the project workflow. To further standardize and increase the efficiency of the support processes, an integrated overall concept was developed and is now in the process of being implemented. The features cover project acquisition support and customer relationship management, resource planning and project controlling, portfolio management and electronic document management.

Organizational structure and content-related orientation

The organizational chart shows the current structure of the AIT Group.

Valid since December 2013

AIT Austrian Institute of Technology GmbH
Managing Directors

Staff Units	Staff Unit Auditing	Unit Corporate and Legal Services
Department Innovation Systems Development	Department Health & Environment	Department Safety & Security
Business Unit Technology Experience	Business Unit Environmental Resources & Technologies	Business Unit Optical Quantum Technologies
Business Unit Research, Technology & Innovation Policy	Business Unit Bioresources	Business Unit Video and Security Technology
Business Unit Regional & Infrastructure Policy	Business Unit Molecular Medicine	Business Unit New Sensor Technologies
	Business Unit Biomedical Systems	Business Unit High-Performance Image Processing
		Business Unit Safe and Autonomous Systems
		Business Unit Information Management
		Business Unit Assistive Healthcare Information Technology

Organizational structure and content-related orientation

<p>Unit Finance & Controlling</p>		
<p>Department Mobility</p>	<p>Department Energy</p>	
<p>Business Unit Electric Drive Technologies</p>	<p>Business Unit Sustainable Thermal Energy Systems</p>	<p>Business Unit Biosensor Technologies</p>
<p>Business Unit Transportation Infrastructure Technologies</p>	<p>Business Unit Electric Energy Systems</p>	<p>Subsidiary Nuclear Engineering Seibersdorf GmbH</p>
<p>Business Unit Dynamic Transportation Systems</p>	<p>Business Unit Sustainable Building Technologies</p>	<p>Subsidiary Seibersdorf Labor GmbH</p>
<p>Subsidiary Light Metals Technologies Ranshofen</p>	<p>Business Unit Complex Energy Systems Research Group</p>	
	<p>Business Unit TTZ Leoben</p>	

Reports of the Departments and subsidiaries

Health & Environment

In the context of the 2014-2017 strategy process, the Health & Environment (HE) Department's current strategic path was reviewed and confirmed by the SRAB (Strategic Research Advisory Board). In its four Business Units (Biomedical Systems, Molecular Diagnostics, Bioresources, Environmental Resources & Technologies), experts are doing research in the fields of Biomedical & Biomolecular Health Systems and Resource Exploitation & Management. The Department addresses selected aspects of the health, environment and agricultural systems and creates added value for its customers by focusing on its core areas of competence, i.e. regulatory knowledge, omics (=biomolecular) technologies and sensor solutions, modeling and simulation.

In addition, HE is heading the major cross-departmental research topic of ambient assisted living (AAL). AIT has gained strong visibility in this area of research, both at national and European level: As part of the first model-region project, 50 Burgenland apartments were equipped with AIT technology (ModuL-AAr project) and the Biomedical Systems team's iWalkActive was awarded the title of Europe's best Ambient Assisted Living Project in 2013.

At the international level, the Environmental Resources & Technologies Business Unit is preparing for cooperation and business opportunities in China: For instance, a Memorandum of Mutual Understanding providing for cooperation in ground-water modeling was signed with China Geological Survey (CGS), the country's biggest geological institution.

Highlight in strategic research

The Molecular Diagnostics Business Unit strategy aims at developing diagnostic solutions for innovative applications to be used by doctors, in hospitals and at home. The respective technical expertise involves the preparation of samples, biomarker and assay development as well as sensor systems and complete point-of-care devices. In the field of sample preparation, a new and quick method for the detection of pathogens in the blood was developed. The use of microfluids and electric fields allows for a simple and cost-effective way to concentrate pathogens in the blood, in this way enabling quick and highly sensitive detection. At the moment, bacterial infections are identified by analyzing blood cultures in a laboratory environment. This takes three to five days, however. A European patent application was filed for the basic principle (electroporation).

On the eve of the international annual Falling Walls science conference, 100 young researchers introduced their projects on societal challenges at the Falling Walls Lab in Berlin. Both the jury and the audience award of the 2013 Falling Walls finals were given to PhD student Klemens Wassermann for his presentation titled "Falling Walls of Infection Diagnostics" in which he spoke about electroporation and the first results achieved in this area.

Reports of the Departments and subsidiaries

Highlight in exploitation and implementation with partners

The Biomedical Systems Business Unit won another important research contract and licensed its pulse wave analysis algorithms to a second international player in the fields of cardiopulmonary diagnostics, patent monitoring and emergency medicine. A classic blood pressure measurement device, or sphygmomanometer, allows measurement of only the systolic and diastolic pressure as well as the heart rate. However, hypertension is related to additional important parameters, such as the elasticity of artery walls and the peripheral resistance of blood vessels. The algorithms developed permit non-invasive identification of these parameters and improve the diagnosis of cardiovascular diseases. A multi-center study carried out in 17 countries and headed by CoreLAB Partners Inc. made use of the 24 hour pulse wave technology. The PARAMETER study sponsored by Novartis will be a reference project for future cooperation with the pharmaceutical industry and CROs (contract research organizations).

The Bioresources Business Unit agreed a contract with US-based Symbiota, which is considered to be an important milestone. Funded by Flagship Ventures in Cambridge, Massachusetts, Symbiota will address the development and commercialization of microbial bioeffectors to improve the yield and stress tolerance of agricultural crops such as corn or wheat in a research partnership with AIT. This agreement goes far beyond the licensing of an AIT patent and constitutes a comprehensive exploitation strategy for AIT's expertise in the form of a long-term licensing and research cooperation partnership.

Reports of the Departments and subsidiaries

Energy

The financial year of 2013 was marked by positive developments at scientific, staffing and strategic levels. Our scientific success can be seen in an increased number of publications and our HR staffing strategy was successfully continued by recruiting two additional senior employees in the field of Thermal Energy Systems. Head of Department Brigitte Bach was appointed Chairwoman of the Advisory Group on Energy for the new Horizon 2020 Framework Programme, a fact that underscores AIT's excellent reputation in Europe that was gained and improved over the past few years. The expert panel of the Advisory Group develops strategic recommendations in the field of energy research for the EU Commission. Internationalization also saw further development at various levels outside of Europe. For instance, the Energy Department participated in the high-profile EU-China Urbanisation Forum held in Beijing and organized a workshop on urban energy efficiency for decision-makers from Brazil.

Highlight in strategic research

Aver the past few years, AIT was able to achieve a leading position at a European level in the field power grids for the future. Our participation in the ELECTRA Integrated Research Programme (European Liaison on Electricity Committed Towards long-term Research Activities for Smart Grids) in the context of the European Energy Research Alliance's (EERA) Smart Grids Joint Programme further emphasizes this success. The Smart Grids Programme brings together 21 partners from all over Europe and aims at developing control mechanisms for the real-time operation of future energy systems and testing them for the industry. The AIT Energy Department is responsible for the technical coordination of this significant European project and manages one of the associated work packages.

With the launch of the SmartEST Laboratory (Smart Electricity Systems and Technologies), the financial year of 2013 saw the introduction of a Smart Grids research facility that is unique in Europe. On a total space of 400 m², complex processes and interactions between producers and consumers of electricity are simulated and analyzed in real time. Component manufacturers, grid operators and public institutions are all among the clients of the laboratory funded with the help of the Austrian Climate and Energy Fund. The main aim is to prepare the domestic energy infrastructure for the challenges ahead and to improve the competitiveness of the Austrian industry in this promising market.

Reports of the Departments and subsidiaries

Highlight in exploitation and implementation with partners

Together with the Vienna University of Technology, AIT succeeded in bringing IECON 2013, the world's biggest conference on electrical engineering hosted by IEEE (Industrial Electronics Society) to Vienna. Principal Scientist Peter Palensky acted both as initiator and Program Chair at this major international event. The event brought together some 1,500 researchers from all over the world to discuss the latest developments in industrial electrical engineering for the energy systems of the future. IECON 2013 strengthened AIT's position in this key field for the future as well as our cooperation with the Vienna University of Technology, which also led to another internationally recognized success in 2013. The LISI (Living Inspired by Sustainable Innovation) energy-plus building jointly designed by students of the Vienna University of Technology and AIT won the Solar Decathlon in California, the most important university competition in the field of solar construction.

The European Electricity Grids Initiative (EEGI) awards the CORE Label to European flagship projects in the field of smart grids. So far, this prestigious label was awarded ten times to projects in all of Europe; last year the Smart Grids Salzburg Model Region (SGMS), supported by AIT as a research partner, received this label. Its expertise being recognized all over Europe, the AIT Energy Department has acquired an important role in the EEGI and was invited to participate in the pan-European Grid+ Coordination Action to provide support for the EEGI's coordination tasks at an operational level as well.

Reports of the Departments and subsidiaries

Mobility

Highlight in strategic research

Objective: Virtual observation of extrusion processes in industrial environments manufacturing highly complex profiles of semi-finished products

The transport and construction sectors use extruded profiles in manifold ways. Advanced lightweight construction means processing of high-performance materials at reduced manufacturing costs. Therefore, it is essential to increase productivity by measures such as minimizing scrap or increasing the output rates of the manufactured profiles. At the same time, the processes affected by such optimization measures must remain safe and secure and the material properties of the profiles must remain stable. This is especially critical for the use of high-performance materials. Manipulation of the various process elements – such as tool design and process parameters – requires new methods in order to establish an ideal extrusion process. To this end, process simulation is an appropriate tool for evaluating various measures in advance. At the same time, it allows for insights into the process that were not available up to now using conventional methods.

By combining numerical simulation and experimental methods of analysis, a basis for the virtual observation of extrusion processes in industrial environments for the manufacturing of highly complex profiles of semi-finished products was established.

A first step towards simulating the manufacturing of highly complex extruded profiles was taken by establishing the principal simulation procedures based on the extrusion of a simple rod with a circular cross-section. Analogous experiments with our in-house extrusion plant served as a basis for comparison. In this respect, the development of a visualization method to depict the flow of materials in an extrusion bolt, which enables simple and effective comparison of simulations and experiments, is of particular interest. Regarding the flow of materials and extrusion forces (minimal deviation -5%), the results of simulations and experiments matched exceptionally well. Based on this outcome, our know-how was applied to the simulation of hollow profiles in a next step.

Reports of the Departments and subsidiaries

Highlight in exploitation and implementation with partners

Objective: Extension of the RAVE system in the "Stadion" subway stop (U2 subway line) to include the direction towards ASPERN

When big events take place, dense crowds in public transportation systems become problematic because they affect safety and comfort and reduce transport capacities. Temporary limitation of the influx of people to certain areas of the infrastructure provides an effective measure to avoid critical density of people. Usually visual and qualitative assessments of crowds made by human observers serve as a basis for whether or not limiting access. Since these assessments are bound to be subjective and do not deliver quantified data, flows of people often cannot be controlled in a timely and ideal way.

RAVE is an innovative computer-based regulation system to optimize flows of people in public transportation and at big events. RAVE automatically applies access restrictions and limits the number of people in certain areas to predefined values based on results provided by automatic sensors that

measure the number and the flow of people. RAVE thus substitutes the often subjective and imprecise assessment of human observers. Several AIT simulation tools were used as a basis to develop and evaluate the RAVE regulation system, already during the planning stages of the "Stadion" stop on the U2 line. It is subject to continuous improvement for future implementation.

AIT closely collaborates with the public transport operator in Vienna (Wiener Linien) in order to meet the specific demands of both the passengers and the operator. The RAVE system has been in use since the EURO2008 and provides for an efficient, safe and automated transport flow during more than 15 big events per year (up to 60,000 people in the case of concerts).

Reports of the Departments and subsidiaries

Safety & Security

The AIT Safety & Security Department has succeeded in reaching critical mass (science, technology and market access) for the Department's key research activities of Intelligent Vision Systems (IVS), Future Networks and Services (FNS) and Highly Reliable Software and Systems (HRS). At the national level, the operative organizational units responsible for security at the Austrian Ministry of the Interior (BM.I) and the Federal Ministry of Defence and Sports (BMLVS) signed explicit cooperation agreements. Due to close cooperation with the ministries in a number of joint R&D projects, AIT positions itself as one of the driving forces in national security research. By achieving the best success ratio among the relevant European research organizations for the third consecutive time in 2013, AIT also underscored its leading role in European security research.

The Intelligent Vision Systems (IVS) Research Area successfully established internationally recognized competence in research and technology in the field of image processing by bringing together the expertise of more than 70 researchers. A solid basis for cooperation with industry partners was developed in different key technology areas and AIT used its know how and technological expertise in areas, such as high-speed image processing, optical 3D sensors, multi-camera systems or public security to establish a presence as a competent partner in research and development. By heading and designing several major European initiatives for security improvements at the European Union's borders (e.g. the EU FastPass and MobilePass projects), AIT acquired an international reputation in the field of automated border control.

In the Future Networks and Services (FNS) Research Area an internationally recognized ICT Security research team was established that focuses

on three areas of key technology: Cyber Situational Awareness Systems for the detection of potential attacks on networks to protect critical infrastructures, security architectures and processes for secure power grids of the future as well as new security concepts for cloud-based IT systems. The Next Generation Content Management Systems research group also fostered a reputation at an international level in the management of large and complex data volumes. In this group, AIT experts develop new semi-automatic processes enabling sustainable and economical storage of very large data volumes as well as making the data easy to retrieve and exploit by using efficient search algorithms. With these research services AIT was able to successfully establish a position as a long-term research partner supplying technology to internationally leading innovators, including the British Library. The exceptional ICT competence of the Department as well as the intensive cooperation with the Health & Environment Department have made AIT a leading player in modern telemonitoring technologies sector.

Relying on its specific expertise in automated testing procedures, the Verification and Validation research group within the Highly Reliable Software and Systems Research Area (HRS) was able to attain a significant role both in science and in the ARTEMIS business initiative. AIT developed automated testing tools to make complex systems more reliable and secure. This special ICT competence is also the basis for the specific master degree course in "Safety and Systems Engineering" within the scope of a cooperation with FH Campus Wien (University of Applied Sciences).

Reports of the Departments and subsidiaries

Highlight in strategic research: Long-term cooperation with the Graz University of Technology in the field of image processing

In 2013, AIT and the Graz University of Technology agreed on a long-term cooperation in the field of image processing. The cooperation aims at bringing together the strengths of both of these Austrian institutions – the Intelligent Vision Systems Research Area at AIT and the Institute for Computer Graphics and Vision (ICG) at the Graz University of Technology – in order to establish an internationally leading position for Austria as a high-tech location for image processing. The partnership focuses on top-level applied research and aims to enhance Austria's international appeal to young researchers.

Highlight in exploitation and implementation: AIT image processing for improved security for people and critical infrastructures

AIT's internationally leading research excellence in the field of optical 3D sensor systems forms the basis for cooperation with Bombardier in the area of autonomous systems. Thanks to sophisticated AIT technology, streetcars will be able in the future to spot and correctly assess obstructions and potential hazards, in this way assisting the driver and preventing accidents involving more vulnerable road users, such as pedestrians or cyclists.

Reports of the Departments and subsidiaries

Innovation Systems

Overview of the strategic development and the results achieved in 2013

In line with the provisions for the new strategy period, the Department saw substantial changes in 2013 with regard to subject-matter orientation and organization. These changes and initial steps towards their implementation had been defined within the scope of AIT's strategy process. Seven employees mainly working in the application and the ongoing development of geographic information systems (GIS) were transferred to the Energy Department in order to increase the Sustainable Buildings and Cities team and pool all GIS-related activities. At the same time, the need to establish a new Technology Experience team at AIT was identified. Starting in 2014, this Business Unit will focus on the user quality of technologies and products by addressing usability issues as well as acceptance, trust, convenience and perceived safety. This Business Unit will be developed in close cooperation with the other AIT Departments with the aim to contribute to the continuous development and implementation of new technologies in AIT's key research areas. In the course of these changes, the Department's name was changed from Foresight & Policy Development to Innovation Systems (IS).

Despite the major changes to scope and organization, the Department rendered highly remarkable scientific results in 2013. With an average head count of 41.5 employees, the Department handled 113 research projects, and 20 staff members published 27 scientific articles in peer-reviewed journals, which is an increase of 23%, despite an overall reduction in personnel. Adding to that, three books were published in 2013. One of our employees obtained habilitation qualifications at the University of Innsbruck, increasing the total number of habilitated employees in the Department to five, one of whom holds a full professorship at the University of Salzburg. The insights gained in strategic research were utilized in 70 contract research projects. However, it is not only Austrian ministries that are fond and make use of the Department's vast expertise but also several Directorates-General of the European Commission. Amongst others, this is reflected in Matthias Weber's appointment to the "EFFLA – European Forum on Forward Looking Activities", a high-profile expert group for Horizon 2020.

Reports of the Departments and subsidiaries

Highlight in strategic research and its exploitation / application

The IS Department's RTI Policy Business Unit has accomplished more than 60 foresight projects in the course of the past few years placing AIT among Europe's top three organizations that develop methods and apply them in foresight processes. The Innovation Futures (INFU) project was completed in 2013 (coordinated by IS as part of the European Union's Seventh Framework Programme). About 100 years ago, the Austrian economist Josef Schumpeter identified the individual entrepreneurial personality and, later on, the development laboratory as driving force and place of innovation. Today, the development and implementation of innovations is becoming an increasingly interconnected and open process involving a wide array of actors. Strategies and models revolving around concepts such as open innovation, user innovation and crowd sourcing have been discussed in business, science and civil society recently. The INFU project aimed at identifying the types of innovation gaining importance in different industries and assessing the potential, changes and risks of such innovation models. In a first step, 63 weak signals were identified in examples and strategies in companies, public institutions and communities using novel ways of organizing innovation processes. Tenders to collect new ideas, innovation camps bringing together people from different industries and settings for a limited period of time as well as automated searches on the internet for innovations are but a few illustrative examples of the approaches used. Based on the insights gained, the project team identified 20 "trends for innovation" that can be expected to serve as the basis for future innovation patterns.

In the INFU project not only new options for action in European innovation policies to provide new forms of infrastructure, data protection, product liability and intellectual property rights were revealed but also innovation indicators that illustrate economic, environmental and social dimensions were developed. The IS Department also benefits from the expertise gained in the INFU project by applying it to several contract research projects, such as a corporate foresight project for an international company based in Finland or a project for an Austrian funding agency due to start in 2014 that looks into the application potential of new methods and their risks as well as tools for innovation management in Austrian companies. Furthermore, the INFU project laid the foundations for Research & Innovation Futures (RIF), a major European foresight project. The RIF project aims at developing various scenarios for possible developments of research, development and innovation up to the year 2030. These scenarios are of exploratory and transformative nature and are intended to illustrate options for action in European research policies in order to meet the vast number of challenges in the future. A project covering options of action for other stakeholders in research will be completed in 2014.

Reports of the Departments and subsidiaries

Seibersdorf Labor GmbH

In 2013, research activities focused on refining the existing techniques, processes and products of the service portfolio offered by Seibersdorf Labor. A special focus was put on:

- Proteomics in doping analytics (alternative detection of EPO doping, hGh, autologous blood doping), Development of radiochemical techniques (calibration standards)
- Enlargement of radiopharmaceutical portfolio (establishing of GMP)
- High-frequency probes and calibration techniques, special NFC applications
- Development of a radiation protection measuring device and a dosimeter

Reports of the Departments and subsidiaries

Nuclear Engineering Seibersdorf

In 2013, Nuclear Engineering Seibersdorf continued its work of previous years and focused on the decommissioning and decontamination of systems, equipment and materials arising from R&D activities carried out by AIT and its predecessor organizations over the past 45 years, as well as on treatment and temporary storage of radioactive waste. These activities, including provisions on the funding of the services rendered, are specified in long-term contracts with the Federal Ministry for Transport, Innovation and Technology (BMVIT) and the Federal Ministry of Agriculture, Forestry, Environment and Water Management (BMLFUW).

PERFORMANCE 2013

Results

While revenues generated by contract research remained nearly unchanged (2013: EUR 35.8 million, 2012: EUR 36.1 million), income from subsidized research increased by approx. 8% (2013: EUR 29.8 million, 2012 EUR 27.5 million).

Taking into account the slight increase of shareholder payments (payments by the Federal Ministry for Transport, Innovation and Technology (BMVIT) according to framework agreement) amounting to approx. 1%, externally generated funds accounted for the growth of the AIT Group primarily. Other operating income in the amount of EUR 11.5 million includes around EUR 0.7 million in income

from the reversal of provision, around EUR 2.2 million in expenses charged-on, EUR 7.2 million in reversals of reserves for investment grants, damage compensations in the amount of EUR 0.3 million and around EUR 1.1 million of other operating income.

In contrast to the presentation in the Income Statement, in the Management Report EUR 2.3 million have been reclassified from other operating income to the line item of BMfLUW (Ministry of Agriculture and Forestry, Environment and Water Management) nuclear research funding (2012: EUR 2.7 million) in order to give a more accurate view of overall nuclear funding.

Figures in EUR '000 (thousands of EUR)	2013	2012
R&D revenue	36,371	37,630
Changes in inventories	- 541	- 1,511
R&D revenue including changes in inventories	35,830	36,119
R&D grants	20,250	20,142
Changes in inventories	9,514	7,313
R&D revenue including changes in inventories	29,764	27,455
Total revenue from research contracts	65,594	63,574
BMVIT support for independent research	39,864	39,415
Total shareholder payments (research)	39,864	39,415
BMVIT nuclear research funding	5,002	5,099
BMfLUW nuclear research funding	2,296	2,705
Total nuclear research funding	7,298	7,804
Own work capitalized	25	16
Other operating income	11,450	13,492
TOTAL OPERATING INCOME	124,231	124,301

PERFORMANCE 2013

Expense structure

The company's expense structure in 2013 shows a decrease in the costs of materials and purchased services (2013: EUR 18.9 million, 2012: EUR 19.5 million). Due to an increase in staff numbers and salary indexation according to collective agreements, changes in staff cost amounted to approx. EUR 3.5 million (2013: EUR 70.2 million, 2012: EUR 66.7 million).

The development of other operating expenses saw increases of approx. EUR 3.3 million (partly resulting from the elimination of one-off effects from 2012, such as site refurbishing measures as well as

from a reduction of other expenses for maintenance and repair of approx. EUR 2.5 million). Furthermore, costs for losses in book value were reduced by approx. EUR 0.3 million and reduced expenses for fairs and events, legal and consulting fees and representation costs were reduced by approx. EUR 0.3 million.

Changes in the revenue reserves are primarily due to the launch of market activities in China. The profit for the year is EUR 2.3 million and reflects a stable development of the AIT Group.

Figures in EUR '000 (thousands of EUR)

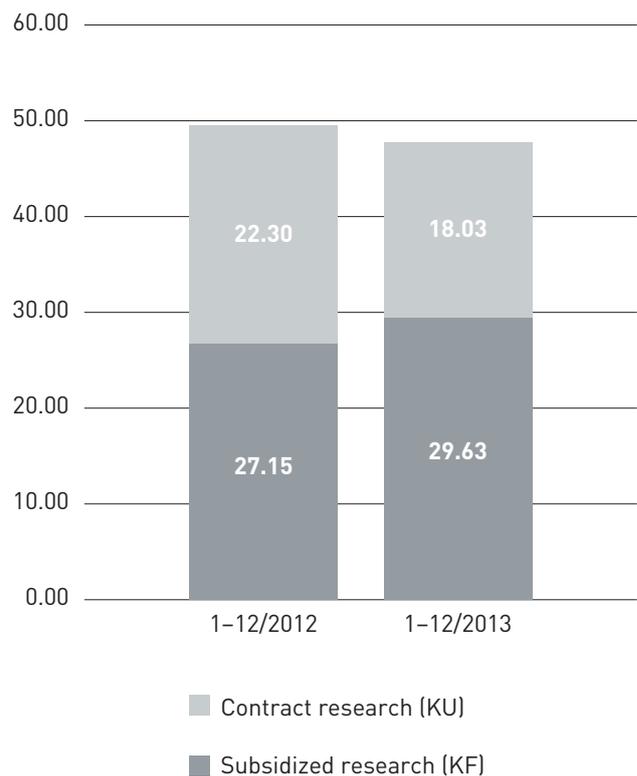
	2013	2012
TOTAL OPERATING INCOME	124,231	124,301
Cost of materials	-5,316	-5,586
Purchased services (external services)	-13,584	-13,895
Cost of materials and purchased services	-18,900	-19,481
Staff costs	-70,199	-66,679
Depreciation	-8,836	-8,609
Other operating expenses	-24,516	-27,840
TOTAL OPERATING EXPENSES	-122,451	-122,609
EARNINGS BEFORE INTEREST AND TAX	1,780	1,692
Financial result	463	742
POA	2,243	2,434
Taxes on income	-110	-177
Reversal of revenue reserves	197	598
Transfer to revenue reserves	0	398
PROFIT/LOSS FOR THE YEAR/PERIOD	2,330	2,457
Profit/loss brought forward	8,642	6,185
NET RETAINED PROFITS	10,972	8,642

New contracts, existing projects and work in progress

New contracts

New research contracts (KU) in 2013 totaled EUR 18.0 million falling 19% short of the result of 2012 (EUR 22.3 million), which however included a major contract in the field of strategy image processing amounting to approx. EUR 4.0 million. New contracts in subsidized research increased by approx. by 9% to EUR 29.6 million in 2013 (2012: EUR 27.2 million). However, the total of new contracts was approx. 4% lower than in 2012 (2013: EUR 47.7 million, 2012: EUR 49.5 million). Especially regarding contract research, these numbers reflect a need to increase acquisition efforts, to be met on the basis of AIT's service portfolio that was refined within the scope of the strategy update.

New contracts
All figures in million EUR



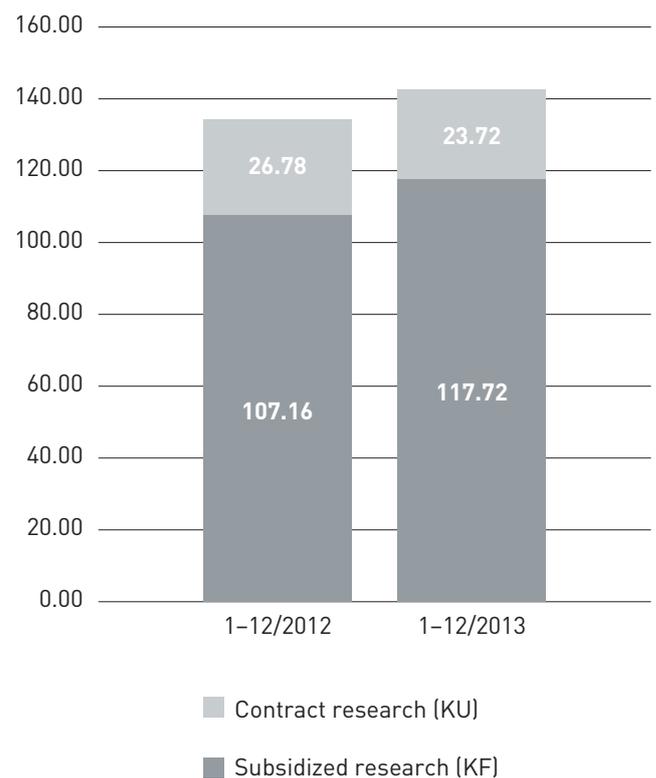
New contracts, existing projects and work in progress

Existing projects

Compared to 2012, the number of existing contracts grew in 2013. Total contracts increased by approximately 6% and amounted to EUR 141.4 million (2012: EUR 133.9 million). The increase was generated by existing contracts in subsidized research with a total of EUR 117.7 million (2012: EUR 107.2 million). This corresponds to an increase of approx. 10%. Existing contracts in contract research did not markedly grow and amounted to EUR 23.7 million (2012: EUR 26.8 million). Thus, existing contracts decreased by approx. 12%, which is partly due to a major contract acquired in 2012. In order to improve the amount of contracts, we will turn to more focused acquisition efforts in 2014 and the following years.

Existing contracts

All figures in million EUR



New contracts, existing projects and work in progress

Work in progress

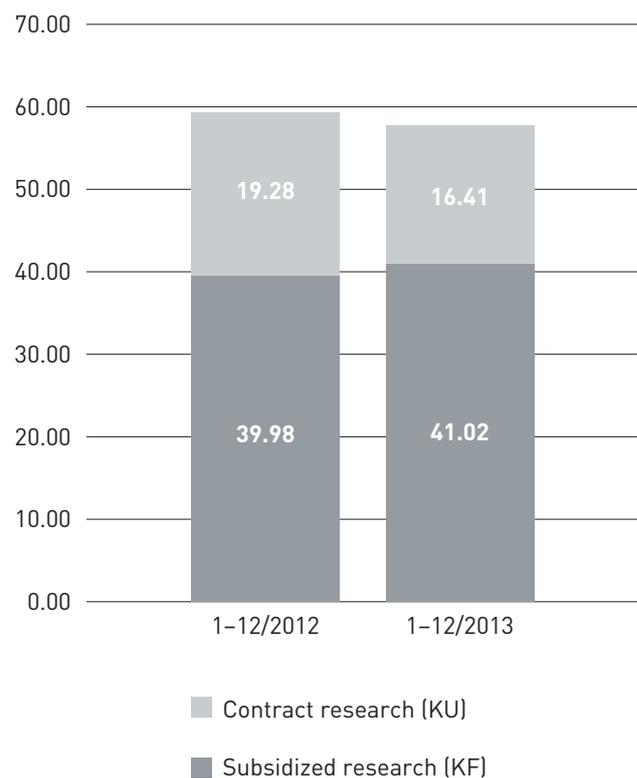
(projects still to be completed)

As a consequence of the incoming contract situation, work in progress from contract research went down by 15% compared to 2012 (work in progress 2013: EUR 16.4 million, 2012: EUR 19.3 million). Work in progress related to subsidized research, however, grew by approx. 3% (2013: EUR 41.0 million, 2012: EUR 40.0 million). In total, work in progress was down almost 3% in 2013 (EUR 57.4 million) compared to 2012 (EUR 59.3 million).

The differing figures for existing contracts and work in progress result from contracts started or finished that figure under existing contracts but have not been invoiced yet and are therefore not included in the revenues.

Work in progress

All figures in million EUR



Investments

Liquidity and financial position

Investments

Total investment in intangible and tangible assets during the 2013 financial year came to EUR 15.6 million, approximately EUR 3.9 million down from the previous year (2012: EUR 19.5 million).

Of this, EUR 0.8 million (2012: EUR 1.4 million) was invested in intangible assets (primarily rights). Additions to land and buildings totaled EUR 2.9 million (2012: EUR 0.2 million). EUR 5.8 million (2012: 4.3 million) was invested in technical equipment (EUR 4.3 million). A further EUR 1.5 million (2012: EUR 1.2 million) was invested in fixtures, furniture and office equipment, while EUR 4.7 million (2012: EUR 12.3 million) in prepayments and assets in the course of construction was added. Of this EUR 4.3 million are related to pending investment projects of Nuclear Engineering Seibersdorf (NES) (handling facility, entrance building).

Liquidity and financial position

Liquid funds as per December 31, 2013 stood at EUR 39.5 million (2012: EUR 35.7 million). As of December 31, 2013, liquid funds also included funds for investment projects already commissioned but not yet delivered.

Liquid funds are set against liabilities from project coordination funds held in trust amounting to EUR 9.0 million (2012: EUR 3.4 million)

There were securities accounts with a book value of EUR 11.7 million (2012: EUR 11.8 million). There were no liabilities vis-a-vis banks.

Shareholders' equity as per December 31, 2013 stood at EUR 26.6 million (2012: EUR 24.5 million). Taking into account investment grants in the amount of EUR 65.9 million (2012: EUR 59.7 million), total extended own funds were at EUR 92.5 million in 2013 (2012: EUR 84.2 million).

Employees

As of the balance sheet date on December 31, 2013, the company had a total of 880.1 employees (FTEs excluding apprentices, staff subject to the post-apprenticeship retention period, as well as HF/EU scholarship holders). Compared to the number of staff recorded at the reference date of the previous year (847.5 FTEs), this corresponds to an increase in staff by 32.6 FTEs.

The increased headcount results from the company's medium-term development path for all five of AIT's Departments (including LKR GmbH as part of the Mobility Department).

	December 31, 2012		
	FTE	Persons	Average
AIT Austrian Institute of Technology GmbH	644.7	689	674.2
Seibersdorf Labor GmbH	107.2	116	120.3
Nuclear Engineering Seibersdorf GmbH	56.8	58	58.2
LKR Leichtmetallkompetenzzentrum Ranshofen GmbH	38.8	40	38.0
Group	847.5	903	890.7

	December 31, 2013		
	FTE	Persons	Average
AIT Austrian Institute of Technology GmbH	674.6	722	697.6
Seibersdorf Labor GmbH	108.1	117	118.7
Nuclear Engineering Seibersdorf GmbH	56.9	58	58.3
LKR Leichtmetallkompetenzzentrum Ranshofen GmbH	40.5	42	40.8
Group	880.1	939	915.4

	Change from 2012 to 2013		
	FTE	Persons	Average
AIT Austrian Institute of Technology GmbH	29.9	33	23.4
Seibersdorf Labor GmbH	0.9	1	-1.6
Nuclear Engineering Seibersdorf GmbH	0.1	0	0.1
LKR Leichtmetallkompetenzzentrum Ranshofen GmbH	1.7	2	2.8
Group	32.6	36	24.7

RISK REPORT

Risk management system

To implement the corporate strategy and make use of the related opportunities, AIT deliberately accepts controllable risks in research and service projects. Apart from that, AIT is exposed to a number of potential risks that could affect the business. Management classifies the risks into strategic, operational, financial and legal risks.

AIT defines risks as potential developments or events that may lead to negative deviations from the plan whereas opportunities resulting from future developments or events may lead to positive deviations from the plan.

The company's risk management system, which was refined and optimized in 2013, is used to monitor the risks. Business opportunities are identified in quarterly meetings and strategy meetings that take place regularly.

Risk management and internal control system

Risk management at AIT is interpreted as an independently aligned process with the objective of handling risks and opportunities that are related to performance and events at the enterprise (organization) level. The risk management system, which is implemented as an integral component of our business, support and management processes within the entire Group, is an integrated part of our planning, controlling, monitoring and reporting processes. The system uses a structured identification process to illustrate the assessment, remedial action to be taken in response, regular reporting and the tracking of risks in all business activities in a comprehensible and transparent way.

At AIT, the internal control systems encompasses all guidelines, process descriptions, operating procedures and control measures imposed by management and aimed at ensuring proper work-flows at process level in the day-to-day business. AIT considers the internal control system to be a subsystem of the risk management system, with strong interactions between the two of them. Usually optimization measures in the internal control system have a positive impact on risk management because improvements of the control system at process level tend to reduce the efforts required to handle risks.

In order to describe the main features of the risk management system, the structure of the COSO (Committee of Sponsoring Organizations of the Treadway Commission) control framework is referred to below. The COSO framework consists of five associated components, including: control environment, risk identification and assessment, control activities, information and communication and monitoring.

Risk management system

Control environment

Business management of the AIT Group is aligned with the Group strategy, which is adopted jointly by the Managing Directors and the Supervisory Board. The strategy comprises definitions of the strategic positioning of the Group and the Group portfolio as well as the specific expectations for the Group in terms of performance and yield within the next several years. The Group's goals and yearly objectives for the Group companies, Departments and Business Units are subsequently derived from the strategic objectives.

AIT has a clear organizational structure in which powers and responsibilities are assigned unequivocally throughout all units within the organization. Responsibilities are defined in the individual processes. Detailed career models and role descriptions are available for all positions and specify the duties to be fulfilled, the powers and competences accorded and the associated responsibilities, along with any deputy functions. Classic ICS mechanisms such as the four-eyes principle, separation of functions and authorization by signature with defined value limits are generally implemented in a suitable way in all group-wide processes.

Rules for internal human resources management have been fully specified in the form of directives, process descriptions, guidelines, works agreements, career models, career paths and in training and professional development opportunities. The Code of Conduct as well as a policy for preventing corruption support our employees in their work.

In addition to that, systematic implementation of new processes and technical audits for hazardous working substances, such as general laboratory regulations as well as regulations for toxic substances and pinholes all contributed to further improvement of the maturity and effectiveness of the internal control system and the risk management system.

Risk identification and risk assessment

The risk management system including its organizational and operational structure is outlined and defined in Group guidelines. It involves extensive information, documentation and reporting. In addition to the quarterly reports, which cover the entire spectrum of risk and opportunity, internal ad hoc reporting also takes place in the case of significant changes and new findings. In regular review meetings with the Managing Directors, all issues concerning risks and opportunities are analyzed, assessed, controlled and monitored according to a standardized risk assessment sheet.

A Group-wide control system supports the system for risk identification and early warning. Due to standardized processes and appropriate control mechanisms, potential risks become more transparent and can be identified early at process level.

Controlling activities

At AIT, the achievement of objectives is the foremost concern in the context of measures aimed at controlling outcomes. Adherence to the budget is verified through ongoing comparisons of target and actual performance with the aim to facilitate corrective intervention in the event of any serious discrepancies.

Controls aligned along process lines consist for the most part of control measures aimed at ensuring that the activities involved in operative workflows are conducted properly. The roles responsible for exercising the process-related control activities, aimed at ensuring proper workflows within the individual organizational units, are set forth in guidelines, process descriptions, work instructions and implementation provisions. These include rules specifying compliance with the four-eye principle and the separation of functions as well as defining the levels within the hierarchy authorized to grant approval for decisions depending on the actual investment in question.

Risk management system

Information and communication

AIT's Management Information System is designed to provide users with relevant information in a timely manner. It serves to communicate information within the organization, with the communication of relevant management information as the main purpose. The reporting system also includes a set of indicators, i.e. a condensed presentation of key statistics and key performance indicators.

At quarterly review meetings, the subsidiaries, Departments and Units report to the Managing Directors on the current economic situation in relation to business planning, the previous year and the forecasts. Information is provided at these quarterly meetings concerning matters related to projects as well as scientific, financial, legal and administrative issues, risks and opportunities, and highlights of general interest. The meetings ensure that the Managing Directors have timely access to relevant information and can respond immediately with suitable action in the event of any deviation from targets.

Relevant information is made available to AIT staff members through the institute's intranet platform. AIT's Corporate and Marketing Communications Department regularly informs staff members of important events and projects.

In keeping with legal requirements and company law provisions, reports and information are submitted to the Supervisory Board on a quarterly basis.

Monitoring

Ongoing monitoring is conducted on a consistent, timely basis by the management and by the internal entities responsible for monitoring (i.e. the Managing Directors, Head of Finance & Controlling, central controlling and Department controlling) as well as by staff members in performing their duties.

Internal Auditing monitors operations and business processes as well as the internal control system and risk management system. It is particularly responsible for reviewing and evaluating the functionality and effectiveness of the internal control system and the risk management system.

In line with its legal function, the auditing committee of AIT's Supervisory Board monitors the Group's consolidated accounts. Its tasks include monitoring the accounting process and the efficiency of the internal control system, the internal auditing system and the risk management system.

In line with their responsibilities, AIT's bodies (General Meeting, Supervisory Board, Strategic Research Advisory Board) monitor and supervise business activities including the related risks.

Due to the ownership structure of the AIT Group, i.e. because a 50.46% share is held by the Austrian Federal Government, the provisions of the Austrian Federal Constitution grant further auditing and inspection rights to the Austrian Court of Audit.

Financial risk, details of financial instruments according to § 243 Austrian Business Enterprise Code, para 3, no. (5)

The company does not currently employ any derivative financial instruments. Owing to the nature of its operations, it is not planning to do so in future.

The accounts receivable management system includes ongoing impairment testing and monitoring. The potential impact of payment defaults on the company's net assets, financial position and results of operations is restricted by monitoring compliance with payment dates, setting credit limits and obtaining client creditworthiness checks.

Market risk
 Project funding risk
Risks in information technology
 Legal risk

Market risk

The situation on global markets and the still unclear prospects of economic growth in the next few years represent risks for all market participants in terms of the attainability of performance targets defined, the acquisition of new customer groups and partner networks, and the implementation of business models. The AIT Group's service portfolio is diversified and addresses a variety of markets. The ongoing monitoring of orders as well as the early identification of trends in relevant markets, including rapid initiation of action resulting therefrom, will remain key tasks for AIT.

Project funding risk

Public project funding which deviates from the principle of full cost reimbursement as well as changes to funding guidelines can lead to a reduced external funding ratio. Changes to the accounting requirements for funded projects require the the cost accounting and project accounting systems to be adapted. In order to maintain a solid project evaluation basis, the conditions must be monitored in each case and evaluated with regard to the potential commercial impacts.

Risks of information technology

The company has centralized its IT environment, permitting joint use of advanced system components at the various company sites. These include a state-of-the-art security environment with firewalls, virus scanning and remote access points with redundant protection to recognize and defend against attacks. Centrally stored data are backed up regularly and automatically and copies are archived externally. Security for all our projects complies with the generally accepted standards established by the BSI (Federal Office for Information Security) IT Baseline Protection Manual and ISO 17799 and reflects the technical state-of-the-art.

Legal risk

AIT's strategy for addressing legal risks involves constant contact between the central legal department and local lawyers as well as a reporting system which encompasses ongoing processes and potential risks. Possible risks have been taken into account in the balance-sheet risk provisions in the Annual Financial Statements.

HR risk

Product and environmental protection risks

Renovation risk

Restructuring risk

Overall risk

HR risk

As with any knowledge-based business, employee performance is crucial to the company's success. We compete with other companies for highly qualified experts and managers. Further development of AIT leadership culture, training and education linked to the implementation of the specific technical and scientific career models as well as career models for management and support will further improve AIT's reputation as a premier international employer. On the basis of specific projects, aspired cooperation with universities and scientific institutions at national and international levels will facilitate access to highly qualified staff for AIT.

Product and environmental risks

Product and environmental risks can arise from laboratory activities involving the storage, handling or disposal of hazardous working substances. Possible effects include related incidents with immediate effects on human beings and the environment. When handling hazardous working substances, AIT for this reason observes high (safety-relevant) technical standards which are subject to a consistent monitoring with a view to the quality requirements and standards.

Renovation risk

The structural condition of both the buildings and the general infrastructure at the Seibersdorf facility do no longer meet the requirements of a modern research location. A functional and spatial allocation plan including related cost estimates are being prepared.

Restructuring risk

Basically, the tasks of restructuring and strategic positioning within the scope of the change process have been completed. However, portfolio streamlining measures on a smaller scale and further developing of the portfolio and Research Areas in line with the defined strategy will have to be continued after 2013.

Overall risk

When analyzing the risks, no facts were identified that could endanger the continued existence of the company as a going concern at present and in the foreseeable future.

Internal control system (ICS)

Description of the key features of AIT's internal control system (ICS) in respect of the Group's financial accounting process

The Departments, Business Units, the company and Group are subject to a clearly defined management and corporate structure. Cross-departmental key functions are centrally managed, while at the same time the individual companies belonging to the Group enjoy a considerable amount of independence, in particular in respect of operational processes.

AIT's internal control system ensures that all accounting records are checked for mathematical and factual correctness.

The subsidiary companies and organizational units are responsible for approving invoices, with finance and accounting taking place at the central office at AIT for all organizational units. The centralized management of financial and fixed-asset accounting at AIT, encompassing the management of accounts payable/receivable and the entire handling of all incoming and outgoing payments, ensures the strict functional separation of operational and financial processes group-wide.

The functions of the departments responsible for the financial accounting process, i.e. Accounting and Treasury, Controlling and Business Management, IT and HR, Legal and Procurement, are clearly separated and the areas of responsibility are clearly assigned.

The financial systems in place are protected against unauthorized access by appropriate technical mechanisms in the IT system. Standard software is used for finance and management systems.

An appropriate system defining guidelines and processes (e.g. for management, business, controlling, resources and support processes) is in place and is updated and further developed on an ongoing basis.

The Departments and Units involved in the financial accounting process are suitably equipped both quantitatively and qualitatively.

The clearly defined processes as well as the documentation and tracking of each and every item subject to accounting serve as the basis for complete and materially verified entry of items in the accounts.

In terms of all processes relevant to financial accounting, the four-eyes principle and the rule of functional separation is consistently applied.

The ICS as well as processes relevant to financial accounting are reviewed by the process-independent Internal Auditing team on a regular basis.

The internal control system and risk management system for the financial accounting process, the main features of which are described above, guarantee with an adequate level of certainty that items relevant to corporate activities will be properly entered and itemized in the balance sheet, in this way ensuring that they are properly transferred to external accounting.

Internal Auditing

Internal Auditing is positioned within the organization as a Staff Unit reporting directly to the Managing Directors. The Unit monitors operations and business processes as well as the internal control system and risk management system. It is particularly responsible for reviewing and evaluating the functionality and effectiveness of the internal control system and the risk management system, compliance with the applicable legal and operational guidelines, the correctness of all operating procedures as well as precautionary measures for protecting company assets.

Audits are conducted in accordance with the annual audit plan, which is approved by the Managing Directors, and supplemented by interim and special audits. The audit reports list recommendations and measures, which are subsequently mandated to individual roles for implementation by the Managing Directors and subject to ongoing follow-up verification.

FORECAST REPORT / FINANCIAL AND NON-FINANCIAL PERFORMANCE INDICATORS

Strategic development

Strategic development of the AIT Group is based on the financing agreement with the Austrian Federal Ministry for Transport, Innovation and Technology (BMVIT). The financing agreement for the 2014–2017 period was signed in 2013.

In 2013, the strategy of the company was revised and adjusted taking into account the recommendations of the SRAB (Strategic Research Advisory Board) – see also section 1 in the structure report of this document. The Group's strategy and the renewed financing agreement form a solid basis for further development of the company.

Indicators to measure scientific success

The table below shows some sample indicators to measure the scientific success of the company. These indicators were developed in connection with the financing framework agreement of the BMVIT – most recently for the 2014–2017 period. In addition to the scientific indicators, the last line of the table shows the ratio of revenues from contract research compared to subsidized revenues and own funds.

Scientific & Performance Indicators – 5 Departments	AIT 2013	AIT 2012
Patents (patent families) granted	22	20
Publications in scientific journals with impact factor	183	143
Impact factor	395.6	422.9
Publications in scientific journals without impact factor	39	40
Publications within the framework of conferences (with review process)	328	303
Publications within the framework of conferences (without review process)	136	183
Invited lectures	185	163
Lectures	156	156
Number of doctoral students	191	153
Number of international doctoral students	72	54
Proportion of international doctoral students (%)	38%	35%
Doctoral theses completed	20	18
Diploma theses completed	53	55
No. of staff with post-doctoral teaching qualification	26	22
Total of five Departments – revenue ratio between contract research : subsidized research : Own funds	24:35:41	26:33:41

EVENTS AFTER THE BALANCE SHEET DATE

After the balance sheet date, no events of special significance occurred that would have affected the presentation of the company's net assets, financial position and results of operations.

Managing Directors:



Anton Plimon



Wolfgang Knoll

Vienna, March 25, 2014

03
ANNUAL ACCOUNTS



ANNUAL ACCOUNTS

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Consolidated balance sheet

As of Dec. 31, 2013

Assets	EUR	EUR	As of	As of
			Dec. 31, 2013	Dec. 31, 2012
			EUR	EUR '000
A. FIXED ASSETS				
I. Intangible assets				
1. Licenses and similar rights	1,929,411.35			1,655
2. Prepayments	3,051.17			0
		1,932,462.52		1,655
II. Tangible assets				
1. Land, titles to land, and buildings including buildings on third-party land	33,930,443.24			17,525
2. Plant and equipment	20,954,191.04			20,245
3. Other equipment, furniture and fixtures	4,405,062.17			3,813
4. Prepayments and assets in the course of construction	6,504,558.87			17,789
		65,794,255.32		59,372
III. Financial assets				
1. Equity investments	37,470.13			55
2. Securities held as fixed assets	11,736,979.26			11,761
		11,774,449.39		11,816
			79,501,167.23	72,843
B. CURRENT ASSETS				
I. Inventories				
1. Raw materials and supplies		6,695.26		8
2. Finished goods		181,920.17		270
3. Spare parts		55,193.47		60
4. Storage vessels und cases		71,891.84		24
5. Uninvoiced services				
Unsubsidized customer projects	7,324,167.34			
less prepayments received	-4,307,352.96			
Subsidized customer projects	75,762,015.43			
less prepayments received	-58,077,358.08	20,701,471.73		19,702
			21,017,172.47	20,064
II. Receivables and other assets				
1. Trade receivables	8,575,445.37			8,211
2. Receivables from associates	328,386.70			110
3. Other receivables and assets	2,351,287.54			2,059
		11,255,119.61		10,380
III. Cash in hand and at banks		39,500,290.93		35,680
			71,772,583.01	66,124
C. ACCRUED EXPENSES AND DEFERRED INCOME			3,013,134.23	2,543
Total assets			154,286,884.47	141,510

Consolidated balance sheet

As of Dec. 31, 2013

Equity and liabilities	EUR	EUR	As of	As of
			Dec. 31, 2013	Dec. 31, 2012
			EUR	EUR '000
A. EQUITY				
I. Share capital		470,920.12		471
II. Share capital				
1. Unappropriated	13,656,321.07			13,656
		13,656,321.07		13,656
III. Revenue reserves				
1. Statutory reserve		47,092.01		47
2. Other reserves (free reserves)		1,466,518.51		1,664
IV. Net retained profits of which Profit brought forward EUR 8,641,548.24 EUR (2012: EUR 6,185,000)		10,971,805.52		8,642
			26,612,657.23	24,480
B. INVESTMENT GRANTS				
I. Shareholder investment grants		61,819,266.59		54,366
II. Government investment grants		1,226,969.86		1,802
III. Other investment grants		2,851,758.61		3,503
			65,897,995.06	59,671
C. PROVISIONS				
1. Provisions for severance pay		5,278,289.00		5,693
2. Provisions for pensions		1,074,805.00		1,027
3. Provisions for taxes		252,141.08		160
4. Other provisions		14,734,304.20		15,953
			21,339,539.28	22,833
D. OTHER LIABILITIES				
1. Prepayments received on orders		14,823,756.88		13,722
2. Trade payables		7,020,763.54		7,866
3. Liabilities to associates		48,611.15		49
4. Other liabilities of which taxes EUR 668,454.42 EUR (2012: EUR 124,000) of which social security contributions EUR 1,534,109.47 EUR (2012: EUR 1,419,000)		13,312,949.35		7,117
			35,206,080.92	28,754
E. ACCRUED EXPENSES AND DEFERRED INCOME			5,230,611.98	5,772
Total liabilities			154,286,884.47	141,510
CONTINGENT LIABILITIES			166,708.44	829

Consolidated income statement

January 1, 2013 to December 31, 2013

	2013 EUR	2013 EUR	2012 EUR '000	2012 EUR '000
1. Revenue		36,370,750.64		37,630
2. Subsidies, research grants and nuclear Engineering funding				
a) Subsidies	20,249,692.43		23,197	
b) Research grants	39,864,135.66		39,415	
c) c) Nuclear Engineering funding	5,001,710.00	65,115,538.09	5,099	67,711
3. Change in inventories of finished goods and uninvoiced services		8,973,359.60		2,747
4. Other own work capitalized		24,964.71		16
5. Other operating income				
a) Income on disposal of assets other than financial assets	5,409.54		137	
b) other than financial assets	707,090.43		1,996	
c) Other	13,033,658.84	13,746,158.81	14,064	16,197
6. Cost of materials and other purchased production services				
a) Cost of materials	5,316,063.59		5,586	
b) Cost of purchased services	13,583,924.03	-18,899,987.62	13,895	-19,481
7. Staff costs				
a) Wages	100,177.67		99	
b) Salaries	52,603,157.01		50,362	
c) Expenses for severance payments and contributions to staff provision funds	1,436,132.15		1,185	
d) Pension expenses	1,181,903.51		1,092	
e) Expenses for statutory social security and payroll-related taxes and mandatory contributions	13,962,358.39		12,989	
f) Other employee benefit expenses	915,154.11	-70,198,882.84	952	-66,679
8. Amortization and write-downs of intangible and tangible fixed assets		-8,836,440.75		-8,609
9. Other operating expenses				
a) Taxes (excl. income taxes)	62,113.31		80	
b) Other	24,453,425.11	-24,515,538.42	27,760	-27,840
10. Subtotal of items 1 to 9 (profit/loss from operations)		1,779,922.22		1,692

Consolidated income statement

January 1, 2013 to December 31, 2013

	2013 EUR	2013 EUR	2012 EUR '000	2012 EUR '000
11. Income from equity investments		33,600.00		15
12. Income from other securities held as financial assets of which associates EUR 0.00 (2012: EUR 0.00)		234,512.95		277
13. Other interest and similar income of which associates EUR 0.00 (2012: EUR 0.00)		247,609.23		465
14. Expenses on financial assets of which amortization EUR 17,500.00 (2012: EUR 2,960.00)		-41,740.00		-3
15. Interest payable and similar expenses of which associates EUR 0.00 (2012: EUR 0.00)		-10,602.37		-12
16. Subtotal of items 11 to 15 (financial result)		463,379.81		742
17. Profit/loss on ordinary activities		2,243,302.03		2,434
18. Taxes on income		-110,329.24		-177
19. Net income for the year		2,132,972.79		2,257
20. Reversal of revenue reserves		197,284.49		598
21. Transfer to revenue reserves		0.00		-398
22. Profits for the year		2,330,257.28		2,457
23. Profit brought forward		8,641,548.24		6,185
24. Net retained profits		10,971,805.52		8,642

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Michael Hlava, Daniel Pepl
Tech Gate Vienna, Donau-City-Straße 1, 1220 Vienna, cmc@ait.ac.at, www.ait.ac.at

Graphic design, layout and typesetting
Raoul Krischanitz, Hermannsgasse 9/14, 1070 Vienna
rk@transmitterdesign.com, www.transmitterdesign.com

Proofreading and editing
Maria Stummvoll, Viriotgasse 9/19, 1090 Vienna, Austria
sigmatau@sigmaut.at, www.sigmatau.at

Queries and information
AIT Austrian Institute of Technology GmbH, Corporate and Marketing Communications,
Michael Hlava, Tech Gate Vienna, Donau-City-Straße 1, 1220 Vienna, cmc@ait.ac.at, www.ait.ac.at

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