



Stöger & Partner
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Horn, December 2014

Dear clients!

The year is again coming to an end, and the time has come to take a look at the past year and also briefly the year ahead, 2015.

In the past year we migrated all accounts and annual financial statements to our new software, NTCS. It is a new product from our existing IT partner, BMD. In addition to many improvements and technical novelties, you will feel the benefits of the software, especially when it comes to accounting presentations where you can go from each balance sheet item down to individual accounting entries.

Several changes of staff occurred in our Vienna office. We continue to look for qualified colleagues for Vienna. Considering the large number of Czech and Slovak clients in the Vienna area, it is an imperative that they can speak one of these languages.

We again managed to attract new clients and continue our growth this year. We won new clients in the Horn area and Waldviertel and some clients were obtained through the UHY International network, especially in the area of acquisitions and mergers. We try to be in direct contact with this organisation and this year we visited training workshops in Malta, Dubai and Germany.

I am also pleased to inform you that I have been appointed to be the honorary consul of Austria in Brno. On the one hand, the role has brought administrative duties that were assumed by our Brno office. On the other hand I am tasked with developing contacts between Moravia and Lower Austria and also Vienna. I was thus able to participate in many interesting bilateral discussions and meetings in the past year. This gave rise to new business opportunities, which in turn entails an increase in the number of Czech clients who have expanded their activities to Austria.

As every year, we would like to take this opportunity to thank our colleagues who ambitiously endeavour to meet the wishes and needs of our clients.

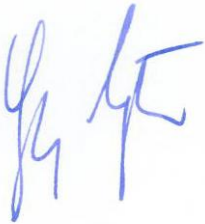
WIEN ■ HORN ■ PRAG ■ PELHŘIMOV ■ BRÜNN ■ BRATISLAVA

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You all deserve special appreciation for the excellent co-operation which in some cases has now lasted for more than two decades.

On behalf of our whole team, I wish you a merry, blessed Christmas and health, happiness and business prosperity in 2015.

Yours faithfully,



Mag. Georg Stöger

Managing Partner

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