

Consolidated Statement of Changes in Shareholders' Equity

<i>in thousand €</i>	Capital and reserves attributable to the equity holders of Logwin AG					Total group equity	Minority interest	Total shareholders' equity
	Ordinary shares-voting, no-par value	Retained earnings and other reserves	Retained earnings and other reserves	Result directly recognized in equity				
January 1, 2008	139,344	174,002	5,072	-4,657	313,761	4,158	317,919	
Net result			3,437		3,437	308	3,745	
Acquisition of outstanding minority interests							-	
Neutral effects from minority interests						-224	-224	
Result directly recognized in equity, net of tax								
Translation reserve				-2,209	-2,209		-2,209	
Fair value reserve				-60	-60		-60	
Revaluation reserve								
Actuarial gains and losses from pensions								
March 31, 2008	139,344	174,002	8,509	-6,926	314,929	4,242	319,171	
January 1, 2009	139,344	174,002	-97,860	-6,173	209,313	3,032	212,345	
Net result			-6,246		-6,246	-31	-6,277	
Acquisition of outstanding minority interests								
Neutral effects from minority interests						-9	-9	
Result directly recognized in equity, net of tax								
Translation reserve			-216	524	308		308	
Fair value reserve				136	136		136	
Revaluation reserve								
Actuarial gains and losses from pensions								
March 31, 2009	139,344	174,002	-104,322	-5,513	203,511	2,992	206,503	

The accompanying notes are an integral part of these Consolidated Financial Statements.