

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	Additional paid-in capital	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			3,531		3,531	370	3,901	
Acquisition of outstanding minority interests							-	
Neutral effects from minority interests						-852	-852	
Result directly recognized in equity, net of tax								
Translation reserve				-1,493	-1,493		-1,493	
Fair value reserve				49	49		49	
June 30, 2008	139,344	174,002	8,603	-6,101	315,858	3,676	319,524	
January 1, 2009	139,344	174,002	-97,860	-6,173	209,313	3,032	212,345	
Offsetting additional paid-in capital and net loss		-17,082	17,082					
Net result			-48,785		-48,785	-99	-48,884	
Acquisition of outstanding minority interests			-407		-407	-121	-528	
Neutral effects from minority interests						-459	-459	
Result directly recognized in equity, net of tax								
Translation reserve				959	959		959	
Fair value reserve				695	695		695	
June 30, 2009	139,344	156,920	-129,970	-4,519	161,775	2,353	164,128	

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