

Interim Consolidated Financial Statements

Statement of Income

January 1 - June 30, <i>in thousand €</i>	6 Months		2nd Quarter	
	2011	2010	2011	2010
Net sales	659,362	649,547	323,082	328,838
Cost of sales	-606,191	-599,802	-298,845	-306,200
Gross profit	53,171	49,745	24,237	22,638
Selling costs	-13,699	-12,837	-6,953	-7,161
General and administrative costs	-27,636	-27,799	-13,901	-13,049
Other income	4,056	4,740	2,129	2,508
Other expenses	-3,264	-3,760	-1,280	-2,273
Operating income (EBIT)	12,628	10,089	4,232	2,663
Finance income	459	447	226	271
Finance expenses	-6,381	-8,735	-3,546	-4,834
Earnings of continuing business operations before income taxes	6,706	1,801	912	-1,900
Income taxes	-3,070	-1,578	-688	272
Earnings of continuing business operations after income taxes	3,636	223	224	-1,628
Earnings of discontinued business operations after income taxes	-	-3,573	-	-1,873
thereof income taxes	-	649	-	744
Net result	3,636	-3,350	224	-3,501
Attributable to:				
Equity holders of Logwin AG	3,264	-3,439	53	-3,542
Non-controlling interest	372	89	171	41

January 1 - June 30, <i>in €</i>	6 Months		2nd Quarter	
	2011	2010	2011	2010
Earnings per share – basic and fully diluted:				
Income (loss) of continuing business operations attributable to the equity holders of Logwin AG	0.02	0.00	0.00	-0.01
Income (loss) of discontinued business operations attributable to the equity holders of Logwin AG	-	-0.03	-	-0.02
Income (loss) attributable to the equity holders of Logwin AG	0.02	-0.03	0.00	-0.03
Weighted average number of shares outstanding	146,257,596	111,474,987	146,257,596	111,474,987

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