

Consolidated Interim Financial Statements

Income Statement

January 1 - March 31,	<i>in thousand €</i>	2012	2011
Net sales		329,863	336,280
Cost of sales		-302,962	-307,346
Gross profit		26,901	28,934
Selling costs		-7,373	-6,746
General and administrative costs		-14,613	-13,735
Other operating income		2,536	1,927
Other operating expenses		-1,349	-1,984
Operating income (EBIT)		6,102	8,396
Finance income		224	233
Finance expenses		-1,883	-2,835
Profit before income taxes		4,443	5,794
Income taxes		-1,569	-2,382
Net result		2,874	3,412
Attributable to:			
Equity holders of Logwin AG		2,752	3,211
Non-controlling interest		122	201
Earnings per share – basic and diluted:			
Net result attributable to the equity holders of Logwin AG		0.02	0.02
Weighted average number of shares outstanding		146,257,596	146,257,596

Statement of Comprehensive Income

January 1 - March 31,	<i>in thousand €</i>	2012	2011
Net result		2,874	3,412
Unrealized gains/losses on securities, available-for-sale		26	-4
Unrealized losses on interest rate swaps		-59	-
Change in fair value reserve		-33	-4
Change in translation reserve		-283	-2,151
Other comprehensive income		-316	-2,155
Total comprehensive income		2,558	1,257
Attributable to:			
Equity holders of Logwin AG		2,436	1,056
Non-controlling interest		122	201

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