

Consolidated Interim Financial Statements

Income Statement

January 1 - June 30, <i>in thousand €</i>	6 Months		2nd Quarter	
	2012	2011	2012	2011
Net sales	652,696	659,362	322,833	323,082
Cost of sales	-603,322	-606,191	-300,360	-298,845
Gross profit	49,374	53,171	22,473	24,237
Selling costs	-15,127	-13,699	-7,754	-6,953
General and administrative costs	-28,347	-27,636	-13,734	-13,901
Other operating income	4,191	4,056	1,655	2,129
Other operating expenses	-2,942	-3,264	-1,593	-1,280
Operating income before valuation effects	7,149	12,628	1,047	4,232
Goodwill impairment	-53,000	-	-53,000	-
Profit before interest and income taxes (EBIT)	-45,851	12,628	-51,953	4,232
Finance income	388	459	164	226
Finance expenses	-3,569	-6,381	-1,686	-3,546
Profit before income taxes	-49,032	6,706	-53,475	912
Income taxes	-1,836	-3,070	-267	-688
Net result	-50,868	3,636	-53,742	224
Attributable to:				
Equity holders of Logwin AG	-51,082	3,264	-53,834	53
Non-controlling interests	214	372	92	171
Earnings per share – basic and diluted:				
Net result attributable to the equity holders of Logwin AG	-0.35	0.02	-0.37	0.00
Weighted average number of shares outstanding	146,257,596	146,257,596	146,257,596	146,257,596

Statement of Comprehensive Income

January 1 - June 30, <i>in thousand €</i>	2012	2011
Net result	-50,868	3,636
Unrealized gains/losses on securities, available-for-sale	15	-7
Unrealized losses on interest rate swaps	-155	-320
Change in fair value reserve	-140	-327
Change in translation reserve	1,515	-2,332
Other comprehensive income	1,375	-2,659
Total comprehensive income	-49,493	977
Attributable to:		
Equity holders of Logwin AG	-49,707	605
Non-controlling interests	214	372

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