

Interim Consolidated Financial Statements

Statement of Income

January 1 - March 31,	<i>in thousand €</i>	2011	2010
Net sales		336,280	320,709
Cost of sales		-307,346	-293,602
Gross profit		28,934	27,107
Selling costs		-6,746	-5,676
General and administrative costs		-13,735	-14,750
Other income		1,927	2,232
Other expenses		-1,984	-1,487
Operating income (EBIT)		8,396	7,426
Finance income		233	176
Finance expenses		-2,835	-3,901
Earnings of continuing business operations before income taxes		5,794	3,701
Income taxes		-2,382	-1,850
Earnings of continuing business operations after income taxes		3,412	1,851
Earnings of discontinued business operations after income taxes		-	-1,700
thereof income taxes		-	-95
Net result		3,412	151
Attributable to:			
Equity holders of Logwin AG		3,211	103
Non-controlling interest		201	48

January 1 - March 31	<i>in €</i>	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	0.02
Income (loss) of discontinued business operations attributable to the equity holders of Logwin AG		-	-0.02
Income (loss) attributable to the equity holders of Logwin AG		0.02	0.00
Weighted average number of shares outstanding		146,257,596	111,474,987

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