Q3 2010 Report on the Period from January 1 to September 30, 2010

Unaudited translation for convenience purposes only

WashTec

Significant earnings growth for the full year 2010 despite difficult environment:

- Slight revenue increase to € 190.3m in the first three quarters, comparable third quarter slightly lower than last year
- After nine months, EBIT climbs 65.3% to € 11.9m; EBIT margin improves from 3.9% to 6.3%
- Increase in order backlog compared to prior year results in revenue growth above prior year level despite continuing investment restraints; slight increase in revenues and a jump in earnings expected for the full year 2010
- Confidence for 2011 due to the North American region, no sustained market recovery in Europe currently in sight

		Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Change
Revenues	€m	190.3	186.4	+2%
EBITDA	€m	19.0	14.0	+36%
EBIT	€m	11.9	7.2	+65%
EBIT-margin	%	6.3	3.9	
Adjusted EBIT	€m	12.6	8.4	+50%
EBT	€m	10.4	5.3	+96%
Employees as of Sep 30		1,642	1,564	+5%
Earnings per share*	€	0.37	0.13	+185%
Net cash flow	€m	18.6	12.9	+44%
Purchase of PP+E	€m	–5.5	–4.9	+12%

* diluted = undiluted, average number of shares: 13,976,970 (unchanged)

Interim management report (unaudited)

1. Results of operation, net assets and financial position

- *Increasing revenues as a result of acquisitions in Canada and Australia as well as greater market share gained in Southern Europe*
- *Significant earnings growth over last year*

WashTec's revenues grew by 2.1 % (€ 3.9m) to € 190.3m in the first three quarters of 2010. Since the new-equipment business did not enjoy a general market recovery in the third quarter as well, the growth in revenues came exclusively from the continuous strengthening of the company's market position. The revenue growth was generated both by the expansion in business activities in North America, where service and chemical sales had been increased significantly in Canada since August of this year, and by the acquisition in Australia, where revenues stabilized following the acquisition of a former dealer. Adjusted to account for the net revenue effect from the acquisitions, the business in the core markets of Europe was stable over the entire year and was, to the largest extent, at last year's level. The adjusted revenue in the third quarter was slightly below the prior year. WashTec was able, however, to improve its market position by, for example, strengthening market share in Southern Europe and by increasing chemical sales in various markets. The most recent acquisition in the chemicals sector in Scandinavia will start to have a favorable effect on business in 2011.

Above all, the measures for reducing costs and improving efficiency that were implemented by WashTec also led in the third quarter to an increase in EBIT. Thus, after three quarters, earnings increased by 65.3% to € 11.9m (prior year: € 7.2m). EBT was almost doubled, from € 5.3m to € 10.4m.

Due to the improved working capital management in the first half-year, the net operating cash flow rose largely in step with the results, by € 5.7m to € 18.6m (prior year: € 12.9m).

The results of the first three quarters of 2010 confirm to the greatest extent possible the Company's expectations and assumptions for the full year: a number of markets and customer groups are still showing a reluctance to invest in car wash equipment. This situation is caused mainly by a continued lack of financing opportunities, specifically among individual customers. Customer investments in new equipment will increase this year only slightly.

Although the company is currently reporting a significantly higher order backlog than last year, the increase is attributable primarily to acquisitions and the penetration of new markets. As of September 30, the order backlog for equipment for 2010, adjusted to take into account the acquisition effects, was slightly higher than the prior year and is consistent with the Company's expectations.

Products

Successful trade fair exhibition at the "automechanika 2010"

"Exceeding expectations": This was the motto under which WashTec exhibited its entire product program including more than 20 product innovations to a large international audience at the world's largest industry trade fair, automechanika, which was held in Frankfurt am Main from September 14 through September 19, 2010. The innovations included the new basic roll-over washing system known as "Easy Wash", which is particularly well-suited for customers with fewer washes (such as car dealers) or the completely revised car wash conveyor line known as "SoftLine²", which has a number of new details and a new design. The wash chemicals subsidiary, AUWA, presented amongst others "ShineTecs", a car polish which, when used regularly, smoothes out micro-scratches in the vehicle enamel and ensures more gleam. All innovations found a lot of approval with our visitors.

Acquisitions

Acquisitions in Canada and Scandinavia

Following the acquisitions that were made in Canada during the first half of 2010 in order to build-up and expand the local structures, the Canadian subsidiary, WTMVII Cleaning Technologies Canada Inc., acquired the assets of another car wash equipment dealer at asset value on July 20. The objective here is to strengthen the sales and service network in the Canadian provinces of Saskatchewan and Manitoba. This acquisition has allowed WashTec to further enhance its market share in Canada, to implement in that region the existing framework agreement in place with Shell as of August of this year and to offer customers a high-end service throughout the entire country. WashTec is the only supplier on the market that maintains an almost nationwide network of direct distribution and service and can deliver products to market quickly from its American production sites.

Moreover, on October 4, 2010, WashTec acquired the substantial assets of the product development and sales divisions of Adekema, one of the leading suppliers of chemicals in Scandinavia. The acquisition goes into effect on January 1, 2011 and includes seven employees, the customer base, the product recipes and direct sales/distribution unit. In order to exploit economies of scale and the existing logistics network, WashTec transferred the production and the logistics operation for the Scandinavian market for car wash chemicals to the Flügger Group as part of a strategic cooperation. The converted purchase price equals € 2.0m. The Flügger Group produces and sells high quality paint, wall paper and tools with more than 1,400 employees and owns 272 shops in Scandinavia and other European countries (see also “Events after the End of the Reporting Period”).

Due to the unique climate conditions, the Scandinavian market for car wash chemicals requires special chemical products in order to meet the specific demands for car washing in those locations. In addition, the geography there also necessitates an extensive logistics network.

Miscellaneous

Changes on the Management Board: Houman Khorram new CFO

Houman Khorram, who has worked for the WashTec Group since 2004, was appointed as Mr. Benert’s successor and to serve as CFO on the WashTec AG Management Board effective September 1, 2010. Christian Bernert decided on his own accord to resign from the company in order to pursue another professional opportunity. Mr. Khorram has assumed responsibility for Finance, General Services and Business Development as well as Product Development. The Supply Chain area – together with Sales and Servicing – will be managed by Mr. Thorsten Krüger, the CEO of WashTec AG.

1.1 Economy and markets

Overall economy

Even as the world economy slowly recovers from the financial and economic crisis, future development is still very uncertain due to the delayed consequences of this crisis. Above all, industrial countries still find themselves well below the levels existing before the crisis. Because of the high sovereign debt and uncertainties persisting in the financial sector, credit availability remains very limited.

No substantial recovery in investment behavior due to ongoing limitations on financing

The ongoing limitations on financing, particularly with respect to smaller operating chains and individual operators, continue to restrict the purchase of car wash equipment. WashTec therefore still does not expect a substantial revival in capital expenditures for car wash equipment this year. Indeed, investment restraint has tended to intensify in the markets of the United States and Southern Europe.

Even our major customers have responded to the situation by undertaking structural reforms and cost-cutting programs. The car wash business as such remains profitable at most locations.

Industry structure

The competition has not significantly changed compared to the situation described in the Group management report for 2009. The development of the European market has stabilized on a low level and continues to be dominated by four major competitors. The American market is much more fragmented, and equipment revenues of all suppliers have in some cases declined significantly there due to the current economic environment. There is evidence now that some competitors in regions and markets that have been particularly affected by the crisis are facing financial difficulties and that due to the situation, these competitors are withdrawing from individual markets. Thus, given the general economic situation, the market may undergo a further consolidation in the near- and mid-term.

No significant changes in technology have occurred.

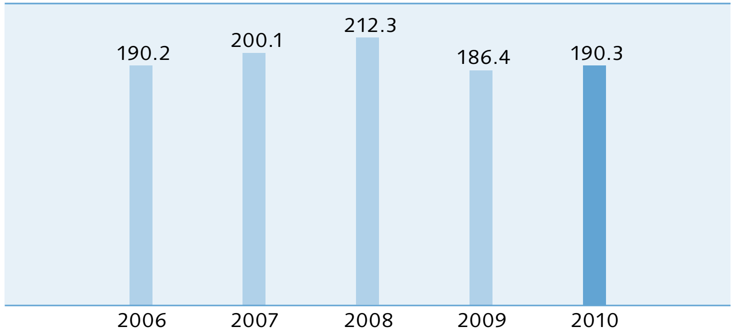
1.2 Business and earnings situation

Revenues

Revenues in third quarter rose by € 2.3m or 2.6% over prior year

Revenues as of the end of the third quarter equalled € 190.3m and were therefore 2.1% higher than the prior year (prior year: € 186.4m), benefitting above all from this year's acquisitions as well as a growth in market share in Southern Europe and Canada. The company was able to report a 2.6% increase in revenues for the third quarter of 2010 alone (Q3 2010: € 66.6m; Q3 2009: € 64.9m). On a comparative basis, quarterly revenues would have been slightly less than last year.

Revenues Jan 1 to Sep 30, in €m, IFRS



Revenues by region, in €m, IFRS

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Jul 1 to Sep 30, 2010	Jul 1 to Sep 30, 2009
Germany	72.8	73.7	25.7	26.3
Europe	94.7	91.3	31.6	31.6
North America	17.4	18.4	6.4	6.0
Rest of World*	5.4	3.0	2.9	1.0
Total	**190.3**	**186.4**	**66.6**	**64.9**

**mainly Asia and Australia*

Compared to the same period last year, revenues in Germany decreased slightly for the second quarter in a row by € 0.9m to € 72.8m. Compared to the third quarter of the prior year, revenues decreased by € 0.6m. The slight decline was triggered, above all, by the replacement cycles of large customers that fluctuate slightly year to year. Overall, the market in Germany has remained very stable even during the financial and economic crisis. The market share of WashTec is unchanged and remains at a very high level.

In the rest of Europe, several regions are reporting a stabilization. Revenues in the third quarter were able to hold at the prior year's level (€ 31.6m). Above all as a result of the additional market share acquired in Southern Europe, revenues totaled € 94.7m as of the end of September and were therefore 4% higher than the prior year (prior year: € 91.3m).

The slight decrease in revenues in the European markets in the third quarter shows that one cannot expect a substantial market recovery in 2010.

The successful market penetration in Canada is reflected in the revenue figures

The US-market for car wash equipment continues to suffer from the financial and economic crisis. Due to the restraint regarding the granting of financing and uncertainties with respect to the economic outlook, investments in new equipment continue to be delayed. In Canada, on the other hand, the successful market penetration there is already being reflected in the revenue figures. Accordingly, revenues in North America have increased for the first time in the third quarter compared to the prior year. In US dollars, regional revenues after three quarters were USD 22.8m (prior year: USD 25.1m).

Revenues in the "Rest of World" region rose from € 3.0m to € 5.4m above all as a result of the acquisition made in Australia.

Revenues by segment, in €m, IFRS

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Jul 1 to Sep 30, 2010	Jul 1 to Sep 30, 2009
Area "DACH"	76.9	78.1	28.1	28.8
Area "CEE"	5.9	5.5	2.2	1.3
Area "RoW"	103.2	98.6	35.6	33.8
Area "Others"	9.3	9.0	2.9	3.0
Consolidation	–5.0	–4.8	–2.2	–2.0
Total	**190.3**	**186.4**	**66.6**	**64.9**

As of September 30, revenues in the **"DACH" area** [Germany (D), Austria (A), Switzerland (CH)] totaled € 76.9m and were therefore € 1.2m below the prior year, which was due primarily to the slightly varying annual replacement cycles of major customers. Revenues in Central and Eastern Europe (**area "CEE"**) increased slightly from the prior year and totaled € 5.9m after the third quarter of 2010 (prior year: € 5.5m). Revenues in other countries (**area "RoW"**) climbed from € 98.6m to € 103.2m, particularly as a result of acquisitions and the gain in market share. In connection with the segment reporting, the revenues and results of AUWA-Chemie GmbH, WashTec Financial Services GmbH and WashTec Carwash Operations GmbH are reported within the **"Others" area**. Revenues here increased slightly by € 0.3m to € 9.3m.

Revenues by products, in €m, IFRS

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Jul 1 to Sep 30, 2010	Jul 1 to Sep 30, 2009
New and used equipment	106.2	105.7	38.6	38.5
Spare parts, service	63.9	61.7	21.4	20.7
Chemicals	13.2	12.7	4.3	3.6
Operations and other	7.0	6.3	2.3	2.1
Total	**190.3**	**186.4**	**66.6**	**64.9**

Equipment revenues at € 106.2m after three quarters

After three quarters and also looking at the third quarter by itself, WashTec was able to generate revenues above prior year's level in all product categories. Equipment revenues equaled € 106.2m at the end of the third quarter and were therefore € 0.5m higher than in the same period last year (prior year: € 105.7m).

The fact that the car wash business is still profitable is evidenced from the slightly growing revenues in Services and Chemicals. Revenues from services rose by € 2.2m to € 63.9m, while wash chemicals revenues equaled € 13.2m and were therefore € 0.5m higher than last year (prior year: € 12.7m).

Revenues from "Operations and other" rose to € 7.0m (prior year: € 6.3m) due to additional sites.

Earnings, in €m, IFRS

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Jul 1 to Sep 30, 2010	Jul 1 to Sep 30, 2009
EBITDA	19.0	14.0	7.6	7.6
EBIT	11.9	7.2	5.2	5.3
Adjusted EBIT	12.6	8.4	5.2	5.3
EBT	10.4	5.3	4.8	4.6

EBITDA after three quarters clearly above prior year

EBITDA increased to € 19.0m and was therefore 36% higher than the prior year (prior year: € 14.0m). This figure includes non-recurring effects of € –0.7m for acquisitions (non-recurring effects prior year: € –1.2m for write-downs on receivables).

International sourcing measures increase gross margin from 56.9% to 59.4%

Gross profit rose from € 106.2m to € 113.1m due to cost savings resulting from the international sourcing activities (especially in the Czech Republic and China) and the change in the mix of products. The **gross margin** rose substantially as of the end of the third quarter from 56.9% to 59.4% as a result of these measures.

Due to increases in wages and headcount, **personnel expenses** totaled € 67.6m, and were therefore € 1.1m higher than the prior year (prior year: € 66.5m). After adjusting for the acquisition effects and sourcing measures, personnel expenses were, however, reduced by more than € 1m after reducing the headcount by 46 employees and despite an increase in wages of approx. € 1.0m.

Due primarily to activities in the Czech Republic and China as well as Australia and Canada, **other operating expenses** (including other taxes) equalled € 31.2m and were therefore € 2.9 higher than the prior year (€ 28.3m). These expenses also included € 1.1m in trade fair costs related to the automechanika, which takes place every two years. After adjusting for the acquisition effects and sourcing measures, other operating expenses increased only slightly, despite escalating prices (e.g. in fuel).

Depreciation and amortization rose by € 0.3m to € 7.1m driven by prior year investments (prior year: € 6.8m).

EBIT after three quarters up significantly from prior year

The **operating result (EBIT)** increased by 65.3% to € 11.9m (prior year: € 7.2m), and the EBIT margin is 6.3% (prior year: 3.9%). If one considers the third quarter by itself, then the EBIT margin would be 7.8%, which is slightly below last year's figure (8.1%) because of the € 1.1m in trade fair costs booked under other operating expenses. After adjusting for non-recurring effects equaling € 0.7m for expenses incurred in connection with the acquisitions, EBIT totaled € 12.6m. As communicated, the favorable earnings effect of the international sourcing measures declined slightly in the third quarter because the first measures had already been implemented in mid-2009 and had led to an earnings improvement already in the third quarter of the prior year.

The exchange rate movements between the US dollar and the euro have had no substantial impact on the operating business. The timing of the exchange rate valuation had a positive effect of approximately € 0.9m on earnings (prior year: € 0.1m). A lower euro relative to other currencies results in lower investment costs for operators outside the euro zone.

EBIT by segments, in €m, IFRS

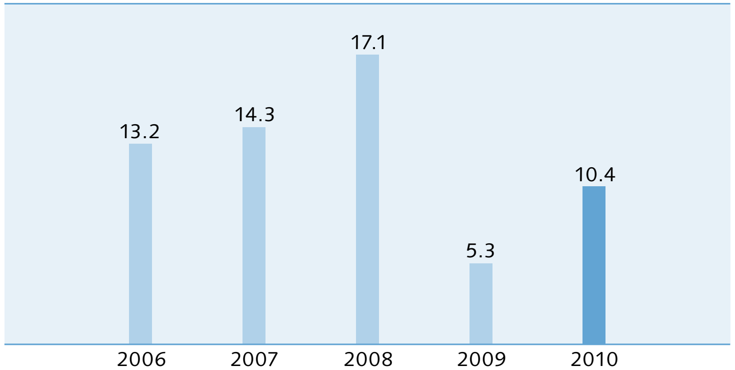
	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	Jul 1 to Sep 30, 2010	Jul 1 to Sep 30, 2009
Area »DACH«	8.6	3.9	3.7	2.3
Area »CEE«	0.9	0.4	0.4	0.0
Area »RoW«	1.4	3.1	1.0	2.8
Area »Others«	1.6	1.9	0.4	0.7
Consolidation	–0.6	–2.1	–0.3	–0.5
Total	**11.9**	7.2	**5.2**	5.3

Due to lower bank liabilities, the **net financial expense** was lowered from € 1.9m to € 1.4m.

As of the end of the third quarter of 2010, EBT improved by € 5.1m to € 10.4m

Earnings before taxes (EBT) were € 10.4m at the end of the third quarter (prior year € 5.3m). The **consolidated net income** after deducting taxes rose from € 1.8m to € 5.2m.

Earnings before taxes (EBT) Jan 1 to Sep 30, in €m, IFRS



Earnings per share (diluted = undiluted) equalled € 0.37 (prior year: € 0.13).

1.3 Net assets

Further improvement of balance sheet structure; gearing of 0.36

Balance sheet assets in €m, IFRS	Sept 30, 2010	Dec 31, 2009
Non-current assets	114.7	116.2
thereof intangible assets	67.5	66.9
thereof deferred tax assets	5.1	7.6
Current assets	88.2	83.7
thereof inventories	38.6	32.5
thereof trade receivables	36.4	35.1
thereof other assets	4.4	2.2
thereof cash and cash equivalents	8.7	13.8
thereof tax receivables	0.1	0.1
Total assets	**202.9**	**199.9**

Deferred tax assets on loss carry forwards declined due to usage from € 7.6m at the end of 2009 to € 5.1m as of September 30, 2010.

Intangible assets as of September 30, 2010 have increased since December 31, 2009, from € 66.9m to € 67.5m due mainly to changes in the US dollar exchange rate.

Inventories increased due to the expansion in the Czech Republic, China, Australia and Canada, from € 32.5m (December 31, 2009) to € 38.6m.

As a result of the company's own sales activities in Australia and Canada, **trade receivables** rose from € 35.1m as of December 31, 2009 to € 36.4m.

Cash and cash equivalents fell in the third quarter to € 8.7m (December 31, 2009: € 13.8m).

The **balance sheet total** increased from € 199.9m at the end of 2009 to € 202.9m as of September 30, 2010.

Balance sheet equity and liabilities in €m, IFRS	Sept 30, 2010	Dec 31, 2009
Equity	88.7	85.6
Liabilities to banks	31.8	40.7
Other liabilities + provisions	72.6	64.0
thereof trade payables	11.7	3.4
thereof provision (including income taxes)	20.9	20.9
Deferred income	9.8	9.6
Total equity and liabilities	**202.9**	**199.9**

Equity ratio as of September 30, 2010: 43.7%

As of September 30, 2010, **equity** equalled € 88.7m and was therefore € 3.1m higher than the value booked as of December 31, 2009. Since components of income and expenses were, as required by IFRS, booked directly to the equity account (see Statement of Changes in Consolidated Equity), the change in equity does not match the results of the period. The **equity ratio** climbed from 42.8% to 43.7%.

Compared to December 31, 2009, **liabilities to banks** declined by € 8.9m to € 31.8m due to payoffs.

Net finance debt (net liabilities to banks plus long-term and short-term financial lease liabilities) decreased from € 37.0m to € 32.3m.

Trade payables increased due to timing from € 3.4m to € 11.7m.

The **gearing** – defined as the ratio of net finance debt to equity capital – was reduced from 0.43 to 0.36 during the reporting period.

Provisions remained unchanged at € 20.9m compared December 31 2009.

1.4 Financial position

Cash flow statement

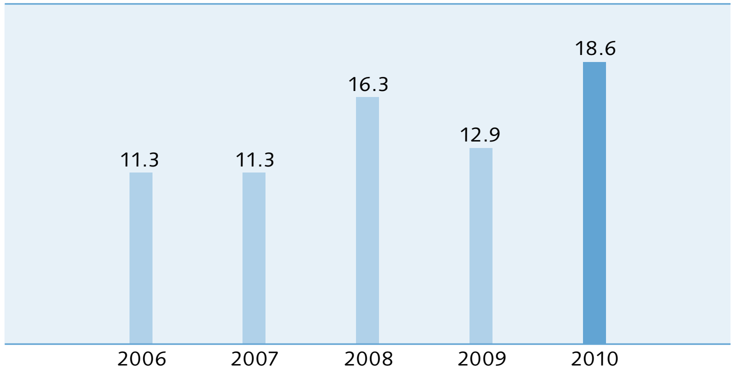
Net cash flow at €18.6m

Cash flow from operating activities (net cash flow) rose in the first three quarters of 2010 to € 18.6m (prior year: € 12.9m). This development was due primarily to improved earnings and to changes in net working capital and the provisions.

Cash flow from investing activities for new product developments, replacement investments as well as the commencement of direct activities in Australia and Canada was € 7.0m (prior year: € 4.8m).

Overall, **cash and cash equivalents**, compared to the same period of the previous year, decreased by € 3.6m as of September 30, 2010.

Net cash flow Jan 1 to Sep 30, in €m, IFRS



1.5 Miscellaneous

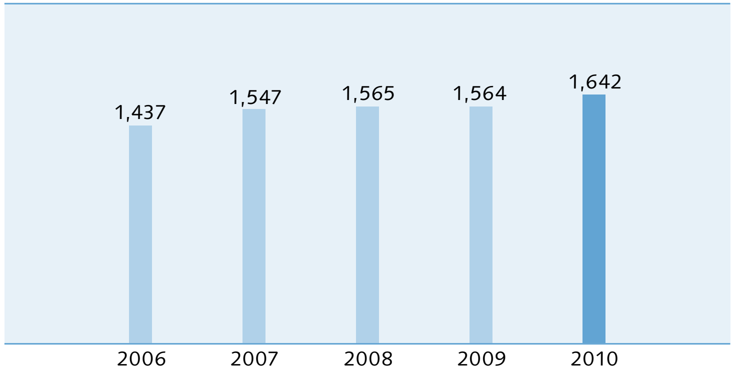
Employees

Number of WashTec Group employees rises to 1,642 due to acquisitions

The number of employees rose by 89 to 1,642 since December 31, 2009 due mainly to the acquisitions in Australia and Canada and to the expansion of operating sites in the Czech Republic and China. Since September 30, 2009, the staff has been increased by 78 employees. After adjusting for acquisitions and sourcing measures, the number of employees has declined by 46.

Because the amended collective bargaining agreement concluded in 2007 with IG Metall expires at the end of 2010, the company has commenced negotiations with the workers' council about the launch of the ERA ("Engelt-Rahmenabkommen"; [a compensation framework agreement]) as well as concerning how to proceed regarding the amended collective bargaining agreement.

Employees at Sep 30



Share

Compared to its year-end closing price for 2009, the WashTec share price rose slightly from € 7.61 to a closing price of € 8.24 as of September 30, 2010 (+8.3%). Thus, WashTec's share performance lagged behind the SDAX benchmark (+23.1%).

Shareholder structure

Based on notifications filed in accordance with the German Securities Trading Act (WpHG), the shareholder structure in the third quarter had not changed from the structure in place as of June 30, 2010.

Shareholding in %	Sep 30, 2010
EQMC Europe Development Capital Fund plc	16.2
Sterling Strategic Value Ltd. (inkl. IED)	15.3
Kempen Capital Management NV	11.1
InvestmentAG für langfristige Investoren TGV	5.4
Lazard Frères Gestion S.A.S.	5.0
Paradigm Capital Value Fund	3.8
Free float	43.2

Source: Notifications filed pursuant to the WpHG

Once again in the third quarter, the management stayed in contact with shareholders and journalists as well as with the financial community. In connection with the release of its publications, the company held conference calls for analysts and investors. In September 2010, as part of the automechanika trade fair, a number of one-on-one meetings were held. In addition, the Management Board made a presentation for WashTec at the German Investment Conference.

WashTec is currently covered by HVB Unicredit, HSBC Trinkaus & Burkhardt and MM Warburg.

Related party transactions

No significant related party transactions transpired during the reporting period.

Events after the end of the reporting period

On October 4, 2010, WashTec acquired the substantial assets of the product development and sales divisions of Adekema, one of the leading suppliers of chemicals in Scandinavia. The acquisition goes into effect on January 1, 2011. In order to exploit economies of scale and the existing logistics network, WashTec transferred the production and the logistics operation for the Scandinavian market for car wash chemicals to the Flügger Group as part of a strategic cooperation. The converted purchase price equals € 2.0m.

2. Forecast

- *Increased revenues through further strengthening of market position*
- *Earnings growth through measures to improve efficiency and cost structures*

Even though investment restraint still prevails in many markets, the company expects for the fourth quarter of 2010 an increase in revenue over the fourth quarter of last year due to its strengthened market position. Together with the measures implemented to improve efficiency and the cost structures, this should result in higher annual revenues and a disproportionately high increase in earnings in 2010 compared to 2009. WashTec's market position, specifically as a result of acquisitions and market penetration, has further improved and offers a good basis for continued positive growth in 2011.

The international expansion of the sales and service network, the most recent product innovations in Europe and the United States, and the ongoing measures to reduce costs and improve efficiency underscore and solidify WashTec's position as market leader in the car wash industry. Thus, the current market conditions offer WashTec an opportunity to strengthen its position on the market by making acquisitions and investments. WashTec shall continue to take advantage of opportunities for expansion as they present themselves, if as a result thereof its position as market leader can be further extended or the basis for future growth can be created.

After the financial and economic crisis caused a significant reduction in revenues in most markets starting at the end of 2008, markets have now begun to stabilize. To date, however, there have been no signs of a general recovery of the markets. WashTec therefore does not expect a substantial recovery for 2011. In the mid-term, however, the company does expect that a market recovery will occur. Thus, the outlook remains favorable.

In 2011 the company expects – if no substantial changes occur – a slight increase in revenues in Europe and a significant growth in revenues and earnings in the North American region based specifically on the Shell tender. Overall, an above average increase in revenues and an improvement in the EBIT margin to 8–9% are projected for 2011. In the absence of a substantial market recovery in Europe, the EBIT margin is expected to be 8–10% in the mid- and long-term. Given a recovery of the European markets, the Company continues to hold to its previous forecast that in the mid- and long-term, the revenue growth will be between 4–7% and the EBIT margin may exceed 12%.

As in 2010, WashTec will remain selective in searching out growth opportunities which serve, on the one hand, to improve the Group's regional presence and, on the other hand, propel the value added chain into high-margin business activities. From today's perspective, the financial resources required for this endeavor can be generated from the Group's own internal cash flow.

3. Opportunities and risks related to Group development

A description of the WashTec Group's risk management is available in the 2009 annual report. There have been no significant changes in the opportunities and risks as presented in the 2009 annual report.

WashTec AG Consolidated Income Statement

The notes to the consolidated statements form an integral part of the consolidated financial statements. Rounding differences are possible.

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009	July 1 to Sep 30, 2010	July 1 to Sep 30, 2009
	€	€	€	€
Revenues	190,347,365	186,441,307	66,605,322	64,968,480
Other operating income	3,572,147	2,153,751	584,118	1,239,262
Other capitalized development costs	1,097,765	537,659	467,133	93,720
Change in inventories	1,007,355	–2,271,065	1,593,169	–322,797
Total	**196,024,632**	**186,861,652**	**69,249,742**	**65,978,665**
Cost of materials				
Cost of raw materials, consumables and supplies and of purchased material	64,333,405	64,167,603	23,361,398	22,000,070
Cost of purchased services	13,893,561	13,828,297	4,864,567	5,135,178
	78,226,966	**77,995,900**	**28,225,965**	**27,135,248**
Personnel expenses	**67,599,548**	**66,479,159**	**22,454,584**	**21,863,616**
Amortization, deprecation and impairment of intangible assets and property, plant and equipment	7,134,665	6,797,203	2,363,806	2,354,545
Other operating expenses	30,631,793	27,874,486	10,815,221	9,163,545
Other taxes	561,866	475,243	184,848	147,506
Total operating expenses	**184,154,838**	**179,621,991**	**64,044,424**	**60,664,460**
EBIT	**11,869,794**	**7,239,661**	**5,205,318**	**5,314,205**
Other interest and similar income	42,548	91,730	16,778	11,336
Interest and similar expenses	1,470,722	2,027,124	404,481	709,864
Financial result	**–1,428,174**	**–1,935,394**	**–387,703**	**–698,528**
Result from ordinary activities/EBT	**10,441,620**	**5,304,267**	**4,817,615**	**4,615,677**
Income taxes	–5,227,285	–3,463,564	–2,232,328	–1,894,819
Consolidated profit for the period	**5,214,335**	**1,840,703**	**2,585,287**	**2,720,858**
Average number of shares	**13,976,970**	**13,976,970**	**13,976,970**	**13,976,970**
Earnings per share (basic = diluted)	**0.37**	**0.13**	**0.18**	**0.19**

WashTec AG Statement of Comprehensive Income

The notes to the consolidated statements form an integral part of the consolidated financial statements. Rounding differences are possible.

€k	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009
Earnings after taxes	**5,214**	**1,841**
Changes in the fair value of financial instruments used for hedging purposes recognized under equity	557	484
Adjustment item for the currency translation of foreign subsidiaris and currency changes	440	353
Exchange differences on net investments in subsidiaries	–1,354	–356
Actuarial gains/losses from defined benefit obligations and similar obligations	–506	–131
Deferred taxes on changes in value taken directly to equity	434	1
Valuation gains/losses recognized directly in equity	**–429**	**351**
Total income and expense and valuation in gains/losses recognized directly in equity	**4,785**	**2,192**

WashTec AG Consolidated Balance Sheet

The notes to the consolidated statements form an integral part of the consolidated financial statements. Rounding differences are possible.

Assets	Sep 30, 2010	Dec 31, 2009
	€	€
Non-current assets		
Property, plant and equipment	41,792,574	41,400,152
Goodwill	57,914,008	57,151,866
Intangible assets	9,606,243	9,739,410
Tax receivables	235,899	288,222
Other assets	40,844	24,784
Deferred tax assets	5,082,717	7,564,371
Total non-current assets	**114,672,285**	**116,168,805**
Current assets		
Inventories	38,553,298	32,536,505
Trade receivables	36,437,254	35,126,716
Tax receivables	108,764	70,283
Other assets	4,432,044	2,206,379
Cash and bank balances	8,659,317	13,802,341
Total current assets	**88,190,677**	**83,742,224**
Total assets	**202,862,962**	**199,911,029**

Equity and liabilities	Sep 30, 2010	Dec 31, 2009
	€	€
Equity		
Subscribed Capital	40,000,000	40,000,000
thereof contingent capital	12,000,000	2,105,264
Capital reserves	36,463,441	36,463,441
Other reserves	2,247,250	1,818,274
Profit carried forward	9,235,334	5,156,548
Consolidated profit for the period	5,214,335	5,756,022
	88,665,860	**85,557,737**
Non-current liabilities		
Interest-bearing loans	31,788,796	33,804,469
Finance leasing	6,682,223	7,704,417
Provisions for pensions	7,284,047	6,649,022
Other non-current provisions	2,861,454	3,004,227
Other nun-current liabilities	1,683,936	1,597,198
Deferred Income	912,968	824,640
Total non-current liabilities	**51,213,424**	**53,583,973**
Current liabilities		
Interest-bearing loans	23,299	6,855,698
Finance leasing	2,438,407	2,423,541
Prepayments on orders	5,992,285	8,219,316
Trade payables	11,668,206	3,357,764
Other liabilities for taxes and levies	1,982,818	3,333,019
Other liabilities for social security	815,000	982,751
Tax liabilities	1,263,718	358,672
Other current liabilities	20,390,645	15,495,908
Other current provisions	9,497,885	10,933,157
Deferred Income	8,911,415	8,809,493
Total current liabilities	**62,983,678**	**60,769,319**
Total equity and liabilities	**202,862,962**	**199,911,029**

WashTec AG Consolidated Cash Flow Statement

The notes to the consolidated statements form an integral part of the consolidated financial statements. Rounding differences are possible.

	Jan 1 to Sep 30, 2010	Jan 1 to Sep 30, 2009
	€k	€k
EBT	**10,442**	**5,304**
Adjustments to reconcile profit before tax to net cash flows not affecting cash:		
Amortization, depreciation and impairment of non-current assets	7,135	6,797
Gain/loss from disposals of non-current assets	–146	–31
Share-based payments expense	0	431
Other gains/losses	548	890
Interest income	–43	–92
Interest expense	1,471	2,027
Movements in provisions	–2,134	–883
Changes in net working capital:		
Increase/decrease in trade receivables	–82	5,243
Increase/decrease in inventories	–4,217	468
Increase/decrease in trade payables	7,688	–110
Changes in other net working capital	–575	–3,583
Income tax paid	–1,522	–3,585
Net cash flows from operating activities	**18,565**	**12,876**
Purchase of property, plant and equipment (without finance leasing)	–5,469	–4,936
Proceeds from sale of property, plant and equipment	445	171
Acquisition of a subsidiary, net of cash acquired	–1,974	0
Net cash flows from operating activities	**–6,998**	**–4,765**
Raising of long-term loans	54	4,045
Repayment of non-current liabilities to banks	–10,017	–3,948
Dividend paid	–1,677	0
Interest received	43	92
Interest paid	–1,224	–1,776
Repayment of non-current liabilities from finance leases	–2,112	–1,445
Net cash flows used in financing activities	**–14,933**	**–3,032**
Net increase/decrease in cash and cash equivalents	**–3,366**	**5,079**
Net foreign exchange difference in cash and cash equivalents	**–1,730**	**938**
Cash and cash equivalents at 1 January	**13,732**	**6,246**
Cash and cash equivalents at 30 September	**8,636**	**12,263**
Bank balances	**8,659**	**12,272**
Current bank liabilities	**–23**	**–9**

WashTec AG Statement of Changes in Consolidated Equity

The notes to the consolidated statements form an integral part of the consolidated financial statements. Rounding differences are possible.

€k	Subscribed capital	Capital reserve	Treasury shares	Other reserves	Exchange effects	Profit carried forward	Total
As of January 1, 2009	**40,000**	**45,497**	**–9,464**	**–1,265**	**–813**	**5,156**	**79,111**
Income and expenses recognized directly in equity				–3	353		350
Taxes on transactions recognized directly in equity				1			1
Share-based payment		431					431
Consolidated earnings for the period						1,841	1,841
As of September 30, 2009	**40,000**	**45,928**	**–9,464**	**–1,267**	**–460**	**6,997**	**81,734**
As of January 1, 2010	**40,000**	**36,464**	**0**	**–1,365**	**–453**	**10,912**	**85,558**
Income and expenses recognized directly in equity				–1,303	440		–863
Taxes on transactions recognized directly in equity				434			434
Dividend						–1,677	**–1,677**
Consolidated earnings for the period						5,214	5,214
As of September 30, 2010	**40,000**	**36,464**	**0**	**–2,234**	**–13**	**14,449**	**88,666**

Notes to the condensed interim consolidated financial statements of WashTec AG (IFRS) for the period of January 1 to September 30, 2010

General disclosures

1. Information on the company

The ultimate parent company of the WashTec Group is WashTec AG, which is recorded in the Commercial Register for the City of Augsburg under registration number HRB 81.

The Company's registered offices are located at Argonstrasse 7 in 86153 Augsburg, Germany.

The Company's shares are publicly traded.

The consolidated financial statements are reported in Euro. Amounts are rounded to the nearest Euro or are shown in millions of Euro (€m) or thousands of Euro (€k).

The purpose of WashTec AG is to acquire, hold and sell equity investments in other entities and to assume the function of a holding company for the WashTec Group.

The purpose of the WashTec Group also comprises the development, manufacture, sale and servicing of car wash products as well as leasing and services related thereto and financing solutions required in order to operate car wash equipment.

2. Accounting and valuation policies

Principles for preparing financial statements

The consolidated quarterly financial report for the period January 1 to September 30, 2010 was prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim consolidated financial statements do not include all explanations and information required for the financial statements for the entire fiscal year and should be read in conjunction with the consolidated financial statements for the period ending December 31, 2009.

Significant accounting and valuation methods

The accounting and valuation methods applied when preparing the condensed consolidated interim financial statements comply with the methods used when preparing the consolidated financial statements for the fiscal year ending December 31, 2009, except for the tax calculation, the net investments in foreign operations and IFRS – 3 Business Combinations (revised).

The tax calculation for interim financial statements is done by multiplying the earnings with the anticipated applicable annual tax rate.

WT CT has long-term USD loan receivables against its American subsidiary. Therefore, the net investments in foreign operations was increased by USD 10m to USD 20m effective July 1, 2010. Accordingly, the conversion effects are booked to the equity account.

IFRS 3 – Business combinations (revised) was published by the IASB in January 2008 and must be applied for the first time to fiscal years that begin on or after July 1, 2009. In connection with IFRS 3, other standards were modified, most notably IAS 27 – Consolidated and Separate Financial Statements, IAS 28 Investments in Associates, and IAS 31 – Accounting for Interests in Joint Ventures.

At the WashTec Group, the amendment to IFRS 3 has meant that the costs associated with the corporate acquisition must be expensed. For possible changes to the acquisition costs resulting from post-acquisition events (contingent considerations), which are recognized as liabilities at the time of acquisition, an adjustment of goodwill is no longer possible in the subsequent valuation. The revision of the IFRS 3 also led to more extensive notes.

In addition, for fiscal years that begin on or after January 1, 2010, the following new and revised Standards and Interpretations must be applied. As explained in the consolidated financial statements as of December 31, 2009, these new Standards and Interpretations are currently either irrelevant with respect to the consolidated financial statements or have no material effect on the WashTec Group's net assets, financial position and results of operation.

- IFRS 1 First-time Adoption of IFRS
- IFRS 1 Amendments to IFRS 1 – Additional Exceptions for First-time Adoption
- IFRS 2 Amendments to IFRS 2 – Share-based Payments with Cash-settled Transactions in the Group
- IAS 39 Amendments to IAS 39 – Financial Instruments: Recognition and Measurement – Eligible and Hedged Items
- IFRIC 12 Service Concession Arrangements
- IFRIC 15 Agreements for the Construction of Real Estate
- IFRIC 16 Hedge of Net Investments in Foreign Operations
- IFRIC 17 Distributions of Non-Cash Assets to Owners
- IFRIC 18 Transfer of Assets from Customers
- IFRS Amendments to the IFRS

Moreover, the IASB and the IFRIC enacted the following additional Standards, Interpretations and Amendments, which by law do not yet need to be applied in fiscal year 2010 or which have not yet been recognized by the EU. The WashTec Group did not opt for an early adoption.

- IFRS 1 Amendments to IFRS 1 – Limited exemption from comparative IFRS 7 disclosures for first-time adopters
- IFRS 9 Financial Instruments
- IAS 24 Amendments to IAS 24 – Related Party Disclosures and Companies
- IAS 32 Amendments to IAS 32 – Classification of Rights Issues and Similar Rights
- IFRIC 14 Amendments to IFRIC 14 – Prepayments of a Minimum Funding Requirement
- IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

The factual situations, which are addressed by the Standards IFRS 1, IAS 24, IAS 32, IFRIC 14 and IFRIC 19, are currently not relevant to the WashTec Group. At present, the WashTec Group cannot yet conclusively determine which effects the first-time adoption of IFRS 9 will have.

Consolidated Group

The consolidated financial statements of the WashTec Group have included the newly formed subsidiary, WashTec Australia Pty Ltd. of Sydney, Australia, since March 2010 and the newly formed subsidiary, WTMVII Cleaning Technologies Canada Inc. of Toronto, Canada, since April 2010.

3. Business combinations

On March 19, 2010, WashTec Australia Pty Ltd. was formed as an Australian subsidiary of WashTec Cleaning Technology GmbH in order to commence direct sales and service activities in Australia.

On April 1, 2010, WashTec Australia Pty Ltd., concluded an agreement to purchase substantially all of the assets of the former Australian dealer, "CK Group". The investment in the Australian market is intended to rapidly secure WashTec's equipment sales there and to guarantee a high level of equipment availability for customers. In the mid-term, this move should strengthen WashTec's worldwide presence and market leadership as well as its relations with major customers.

On April 20, 2010, a new subsidiary was formed in Canada as a subsidiary of Mark VII Equipment Inc., USA, and was given the name WTMVII Cleaning Technologies Canada Inc. WashTec has thereby commenced direct sales and service activities in Canada.

Pursuant to contracts dated May 13, 2010, June 15, 2010 and July 20, 2010, WTMVII Cleaning Technologies Canada acquired the assets of the former Canadian dealers, TD Industries, Advantek Wash Systems and Chem Tec West Enterprises. A significant impetus for this step was a 5-year framework agreement with Shell Canada (signed in North America) concerning the delivery of equipment and servicing for its car wash equipment network in Canada. WashTec wishes thereby to secure the delivery of major customers, to gain significant market share in Canada and to fortify its sales and servicing network in the Canadian Provinces of Saskatchewan and Manitoba.

In fiscal year 2010, four former dealers were acquired in a manner summarized below.

An amount of € 2.1m was agreed as the purchase price for the corporate acquisition. The purchase contracts included a holdback provision enforceable against the sellers. The main thrust of the due diligence examinations was the review of the economic risks. The incidental costs associated with the acquisitions, involving costs for due diligence and transaction costs, have so far totaled € 416k and were recognized in the income statement.

The following table shows the book values and the preliminary fair values of the acquired assets and liabilities of the aforementioned companies as of the record date of acquisition:

In €m	Fair value	Book value
Trade receivables	1.7	2.1
Inventory	1.4	2.4
Non-current assets	1.0	0.9
Trade payables	0.6	0.5
Current liabilities and provisions	1.4	0.6

The Company expects that it will be unable to collect € 0.4m of the trade receivables which were assumed and which have a gross value of € 2.1m.

The consolidated result as of September 30, 2010 includes a loss of € –912k as well as revenues amounting to € 5,268k (comparable export revenues prior year: € 1,569k). Had the corporate combinations occurred at the beginning of the year, the consolidated Group revenues would have been approx. € 194.9m and the consolidated result after taxes would have been approx. € 4.6m.

4. Segment reporting

in €k	Area ROW 2010	Area DACH 2010	Area CEE 2010	Area Others 2010	Conso-lidation 2010	Group 2010
Revenues	**103,173**	**76,919**	**5,902**	**9,335**	**–4,982**	**190,347**
thereof with third parties	102,814	74,933	5,900	7,516	–816	190,347
thereof with other segments	359	1,986	2	1,819	–4,166	0
Operating results	**1,380**	**8,601**	**928**	**1,607**	**–646**	**11,870**
Financial result						43
Financial expenses						–1,471
Results from ordinary business activities						**10,442**
Income tax expense						–5,227
Consolidated results						**5,215**

in €k	Area ROW 2009	Area DACH 2009	Area CEE 2009	Area Others 2009	Conso-lidation 2009	Group 2009
Revenues	**98,628**	**78,064**	**5,529**	**8,980**	**–4,760**	**186,441**
thereof with third parties	98,628	77,118	5,529	7,683	–2,517	186,441
thereof with other segments	0	946	0	1,297	–2,243	0
Operating results	**3,083**	**3,904**	**458**	**1,881**	**–2,087**	**7,240**
Financial result						92
Financial expenses						–2,027
Results from ordinary business activities						**5,305**
Income tax expense						–3,464
Consolidated results						**1,841**

The newly formed subsidiaries, WashTec Australia Pty Ltd. and WTMVII Cleaning Technologies Canada Inc., have been assigned to the area Rest of World (RoW).

5. Equity capital

The subscribed capital of WashTec AG was € 40,000k on September 30, 2010 and is divided into 13,976,790 shares. As it was at year's end, these sums represent the average weighted number of issued and outstanding shares.

At the annual shareholders' meeting on May 5, 2010, WashTec AG shareholders resolved that from the Company's non-appropriated retained earnings of € 5,999,032 for fiscal year 2009, € 1,677,236.40 would be paid as a dividend and € 4,321,795.60 would be carried forward to a new account. The payment corresponded to a dividend of € 0.12 per no-par value share with dividend rights. The profit carried forward has been thereby reduced by €1,677,236.40.

In addition, the Management Board was authorized by the shareholders' meeting until May 4, 2013 to issue part of the registered share capital up to a total amount of € 12,000,000 in the form of bonds with warrants or convertible bonds. For these purposes, contingent capital was created in the same amount.

6. Related party transactions

The former Supervisory Board member, Mr. Roland Lacher, resigned from the Board for personal reasons effective at the close of WashTec AG's annual shareholders' meeting on May 5, 2010. As his replacement, the shareholders elected Mr. Pedrazzini to the Supervisory Board.

On July 12, 2010, the Company disclosed that Christian Bernert, the Company's CFO, who is also responsible for General Services and Supply Chain, had decided on his own accord to resign from the Company effective August 31, 2010 in order to explore another professional opportunity. Houman Khorram, who has worked for the WashTec Group since 2004, was appointed to serve on the WashTec AG Management Board effective September 1, 2010. Mr. Khorram will assume responsibility for Finance, General Services and Business Development as well as Product Development. The Supply Chain area – in addition to Sales and Service – will be managed by Mr. Thorsten Krüger, the CEO of WashTec AG.

There were no significant transactions with related parties in the reporting period.

7. Notes after the balance sheet dates

On October 4, 2010, WashTec acquired the substantial assets of the product development and sales divisions of Adekema, one of the leading suppliers of chemicals in Scandinavia. The acquisition goes into effect on January 1, 2011. In order to exploit economies of scale and the existing logistics network, WashTec transferred the production and the logistics operation for the Scandinavian market for car wash chemicals to the Flügger Group as part of a strategic cooperation. The converted purchase price equals € 2.0m.

Since the purchase transpired only very recently, no reliable information can be provided at this time, particularly concerning the fair value and book value of the assets and liabilities assumed.


INLOPP

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Financial Calendar

Nov 22–24, 2010	Equity Capital Forum Frankfurt/Main (Presentation WashTec AG: Nov 23, 2010, 6:00 pm, "Paris" Room)
March 2011	Annual Report 2010
May 2011	Annual General Meeting 2011