Q3 2012 Group Management Report on the period from January 1 to September 30, 2012

Unaudited translation for convenience purposes only

WashTec

Slight foreign exchange-related revenue growth with declining EBIT; incoming orders and order backlog positive

- Slight revenue growth to € 217.1m (prior year: € 212.7m) due to foreign currency effects – adjusted revenue stable; EBIT drops from € 10.6m to € 7.0m as a result of higher operating costs and non-recurring effects; net cash flow rises to € 15.6m (prior year: € 13.5m)
- Incoming orders rise, order backlog well above prior year
- Successful exhibition at the automechanika trade fair
- Favorable development in North America continues: revenues and earnings once again improve significantly, order situation better than the prior year

Rounding-off differences possible		Jan 1 to Sep 30, 2012	Jan 1 to Sep 30, 2011*	Change in %	Jan 1 to Sep 30, 2012	Jan 1 to Sep 30, 2011*	Change in %
Revenues	€m	217.1	212.7	2.1	74.5	72.3	3.0
EBITDA	€m	14.4	18.3	–21.3	4.3	7.3	–41.1
EBIT	€m	7.0	10.6	–34.0	1.9	4.6	–58.7
EBIT margin	%	3.2	5.0	–	2.5	6.4	–
EBIT per Q3 2011 before correction pursuant to IAS 8	*€m*	–	*11.7*	–	–	*4.3*	–
Adjusted EBIT	€m	8.6	12.1	–28.9	3.4	5.5	–38.2
Adjusted EBIT margin	%	4.0	5.7	–29.8	4.6	7.6	–39.5
EBT	€m	5.4	9.4	–42.6	1.1	4.2	–73.8
Consolidated net result	€m	2.4	4.6	–47.8	0.0	1.8	–100.0
Earnings per share **	€	0.17	0.33	–48.5	0.00	0.13	–100.0
Employees per reporting date		1,663	1,668	–0.3			
Net cash flow	€m	15.6	13.5	15.6			
Capital expenditures	€m	–3.7	–6.4	–42.2			
ROCE***	%	13.2	18.0	–			

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to consolidated financial statements
** Diluted = undiluted, average number of shares: 2012 = 13,971,515, 2011 = 13,976,970
*** »Return On Capital Employed« = adjusted EBIT/(Total assets – short-term liabilities – cash and cash equivalents); on the basis of identical dividend payments

1. Results of operation, net assets and financial position

North American business develops favorably; incoming orders and order backlog climb in the third quarter

The global economy continues to grow modestly. Specifically the markets of the Euro Zone have come under increasing pressure because of the uncertainties related to the euro and the uncertain outlook. It has been, above all, the smaller operating chains and individual operators that are facing problems in the procurement of financing for carwash equipment; a trend that has had adverse effects especially in the markets in Southern Europe, but also Benelux and Great Britain.

- *Market for carwash equipment in Europe still declining*
- *Stabilization in North America*

The market for carwash equipment in Europe declined slightly in the third quarter of 2012. In North America, on the other hand, there are signs that the market is stabilizing. Despite the difficult market environment, WashTec has been able to increase its incoming orders and order backlog in the third quarter.

In the vast majority of locations, operating car wash systems remains a profitable business, even though the wash numbers are subject to weather conditions. There have been no significant changes in technology.

Because of the declining market, competition continues to intensify. In regions and markets that are particularly affected by the crisis (for example in Southern Europe), individual competitors are coming under increasing pressure and have retreated from certain markets. Due to the general economic situation, there is a possibility that the market will continue to consolidate in the near and mid-term. WashTec does not, however, see any strategic advantage in participating in an active consolidation among the manufacturers in Europe.

Despite these persistently difficult economic times, WashTec was able to generate revenues of € 212.7m (adjusted for foreign currency effects) during the first three quarters of 2012 and thereby maintain the level achieved last year (€ 212.7m). After factoring in the positive foreign currency effects, revenues climb 2.1%, from € 212.7m to € 217.1m.

The gross profit margin matched the prior year level at 58.2%. The effects, which resulted from the changed product and regional mix due to a higher share of revenues from the North American and Eastern European regions, were able to be offset by efficiency improvements in the areas of materials and purchased services. The operating costs (other operating expenses – other operating income and other capitalized development costs) rose by approximately € 6.2m over the prior year. This figure includes numerous non-recurring effects including, but not limited to, those based on staff cuts, the reversal and creation of provisions (e.g., for impairment or restructuring measures) and the effects resulting from exchange rate changes. After adjusting for these non-recurring effects, the operating costs rose by € 3.4m. This is due to costs in connection with the strengthening of the research and development departments, consulting and recruiting expenses as part of the strategy implementation, the costs for expanding the distribution and sales structures in the emerging markets, trade fair costs and higher vehicle costs.

EBIT fell from € 10.6m to € 7.0m; EBIT margin declines from 5.0% to 3.2%

Accordingly, the EBIT fell from € 10.6m in the prior year to € 7.0m. When making a comparison to the prior year, it should be noted that the third quarter also had to include an earnings adjustment required under IAS 8 which was based on the prior year accounting errors in North America and that the EBIT had to therefore be adjusted downward from € 11.7m to € 10.6m. All corrections are described in detail in the notes to this nine-month report. The EBIT (adjusted for non-recurring effects and foreign exchange effects) equaled € 8.6m after the first three quarters and was therefore € 3.5m below the prior year (€ 12.1m). The adjusted EBIT margin declined accordingly from 5.7% in the prior year to its current 4.0%.

The incoming orders, which were weak at the beginning of the year, rose in the third quarter in Europe as well, which meant that the Group's order backlog as of the end of the third quarter – contrary to the trend in the machine construction industry – was clearly higher than the prior year level. The large fluctuations are a reflection of the current volatile market environment.

automechanika

- *Successful presentation of numerous innovations at the automechanika trade fair*
- *Strategic projects in Europe remain on schedule*
- *Continuation of the favorable business development in North America*

From September 11–16, 2012, the industry's largest trade fair in the world, "automechanika", was held in Frankfurt am Main. At a newly designed showroom area in excess of 1,250 m², WashTec and Auwa exhibited numerous car wash innovations and trends, which fell under the watchful eyes of hundreds of national and international visitors. Highlights of the WashTec exhibition included the Advanced Chemical System – the first chemicals cartridge system for rollover car washes –, the SoftCare² Pro Touchless, which combines effective high-pressure washes with proven brush washes, and a "Drive-in Carwash" option for rollover car washes, which allows customers to remain comfortably seated in their car during washes. All innovations were very well-received by the visitors.

Strategic projects

The projects, which were defined in connection with the Company's strategic repositioning announced in early 2012, proceeded on schedule in the third quarter. In the next quarters the focus will be on analyzing how the global production chain can be exploited more efficiently. The Group will also examine how and in which areas additional growth potential can be created.

North American business continues to improve

The positive business growth of the previous quarters continued in North America. The restructuring is on schedule and has already led to significant improvements in results. In Canada, the basis has been created for a future improvement in the earnings situation. Due to the global customer relations and the positive outlook, WashTec has decided to retain its presence in North America. The prospects for strategic cooperation remain under review.

Changes on the Management Board

The Management Board members, Thorsten Krüger and Houman Khorram, have left the Company effective midnight July 31, 2012 due to differences relating to the speed of the Company's strategic repositioning. Beginning July 28, 2012, WashTec AG's long-time Supervisory Board Chairman, Michael Busch, joined the Management Board and at the same time became its spokesman pursuant to § 105 (2) of the German Stock Corporation Act (AktG). For the term of this posting, Massimo Pedrazzini was elected to serve as the new Chairman of the Supervisory Board, and his Deputy Chairman during this period is Jens Große-Allermann.

The search for a new CEO and new CFO continues and progress is being made. The first round of interviews has been held with various candidates, but the selection phase is still not yet completed.

1.1 Business and earnings situation

Revenues by segment, Q1–Q3 — Rounding-off differences possible

in €m, IFRS	Jan 1– Sep 30 2012	Jan 1– Sep 30 2011*	Change in %
Core Europe	175.8	178.4	–1.5
Emerging Europe	9.7	6.8	42.6
North America	33.7	27.5	22.5
Asia/Pacific	8.3	8.4	–1.2
Consolidation	–10.4	–8.3	–25.3
Total Group	**217.1**	**212.7**	**2.1**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

Revenues by segment, Q3 — Rounding-off differences possible

in €m, IFRS	Jul 1– Sep 30 2012	Jul 1– Sep 30 2011*	Change in %
Core Europe	59.6	59.9	–0.5
Emerging Europe	4.3	1.6	168.8
North America	11.5	9.8	17.3
Asia/Pacific	3.4	3.5	–2.9
Consolidation	–4.3	–2.4	–79.2
Total Group	**74.5**	**72.3**	**3.0**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

Revenues adjusted by foreign currency effects are, at € 212.7m, at the prior year level

In the first three quarters, **revenues** equaled € 217.1m, and were therefore € 4.4m or 2.1% higher than the prior year (€ 212.7m). This figure includes foreign currency effects totaling € 4.4m, so that adjusted revenue was at the prior year level. In the third quarter of 2012, revenues increased over the same period of the prior year by 3.0% (Q3 2012: € 74.5m; Q3 2011: € 72.3m).

In the first nine months of 2012, revenues in **Core Europe** developed generally worse than the prior year, although the third quarter of 2012 was roughly at the same level as the prior year. Problems with financing, above all in Southern Europe, as well as in the Benelux countries and Great Britain, have led to delays in orders and to increasing competition and price pressure. Due to the large, market-related slump in revenues in Southern Europe as well as in the Benelux countries and Great Britain, total revenues in Core Europe fell by € 2.6m to € 175.8m (prior year: € 178.4m). In the third quarter, however, incoming orders and order backlog were higher than the prior year.

- *Market-related revenue decline in Southern and Central Europe*
- *Continued positive market development in Emerging Europe*

In the »**Emerging Europe**« segment, the revenue growth has continued. Revenues in this segment have therefore further improved over the same period of the prior year and equaled € 9.7m (prior year: € 6.8m) after the first three quarters; incoming orders and order backlog were higher than the prior year level.

Despite a stabilization of the market, there are still no signs of a general market recovery in **North America**. Primarily due to the positive development in the Direct and Key Account business, revenues at WashTec have nevertheless improved more than expected in North America and totaled € 33.7m, a figure considerably higher than the figure for the same period of the previous year (€ 27.5m). In US dollar terms, revenues equaled USD 43.3m (prior year: USD 39.0m) after three quarters; incoming orders and the order backlog were higher than the prior year level.

Revenues in the »**Asia/Pacific**« segment totaled € 8.3m and were therefore slightly below the prior year level (€ 8.4m). The market in Australia, which currently makes up most of the business in this segment, is also developing on a stable basis. The incoming orders and order backlog in the third quarter were higher than the same period in the prior year. The expansion of the local structures in China is beginning to show the first signs of success; the first equipment was sold to car dealers and dealerships.

Revenues by product, Q1–Q3 — Rounding-off differences possible

in €m, IFRS	Jan 1– Sep 30 2012	Jan 1– Sep 30 2011*	Change in %
New and used equipment	118.9	119.8	–0.8
Spare parts, service	67.0	65.8	1.8
Chemicals	22.3	18.4	21.2
Operator business and Others	8.9	8.7	2.3
Total	**217.1**	**212.7**	**2.1**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

Revenues by product, Q3 — Rounding-off differences possible

in €m, IFRS	Jul 1– Sep 30 2012	Jul 1– Sep 30 2011*	Change in %
New and used equipment	42.2	42.6	–0.9
Spare parts, service	22.5	21.6	4.2
Chemicals	6.8	5.3	28.3
Operator business and Others	3.0	2.8	7.1
Total	**74.5**	**72.3**	**3.0**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

At the end of the first three quarters of 2012, equipment revenues equaled € 118.9m and were therefore € 0.9m below the prior year figure (€ 119.8m). Revenues in spare parts and service, on the other hand, rose by € 1.2m to € 67.0m. The wash chemicals revenues once again developed very satisfactorily, increasing by 21.2% to € 22.3m (prior year: € 18.4m). This trend is attributable in North America primarily to the new direct sales areas in Florida and California as well as to organic growth achieved in Europe due to the acquisition of new customers. In the "Operator business and Others" area, revenues totaled € 8.9m and were slightly higher than the prior year level (€ 8.7m).

Expenses and earnings

Earnings, Q1-Q3 — Rounding-off differences possible

in €m, IFRS	Jan 1– Sep 30 2012	Jan 1– Sep 30 2011*	Change in %
Gross profit**	126.3	123.8	2.0
EBITDA	14.4	18.3	–21.3
EBIT	7.0	10.6	–34.0
Adjusted EBIT	8.6	12.1	–28.9
EBT	5.4	9.4	–42.6

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements
** Revenues + change in inventory – cost of materials

Earnings, Q3 — Rounding-off differences possible

in €m, IFRS	Jul 1– Sep 30 2012	Jul 1– Sep 30 2011*	Change in %
Gross profit**	43.5	41.9	3.8
EBITDA	4.3	7.3	–41.1
EBIT	1.9	4.6	–58.7
Adjusted EBIT	3.4	5.5	–38.2
Gross income**	1.1	4.2	–73.8

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements
** Revenues + change in inventory – cost of materials

Gross profit margin unchanged at 58.2%

The **gross profit** (including changes in inventory) rose from € 123.7m to € 126.3m. Despite increasing prices for raw materials, the declining margins resulting from escalating competitive pressures and the changes in the mix of regions and products, the **gross profit margin** remained at the prior year level at 58.2%.

Personnel expenses rose to € 77.5m

Personnel expenses equaled € 77.5m and were noticeably higher than the prior year level of € 74.9m. The lower personnel costs achieved from the restructuring in North America were outweighed by the expansion of the sale structures in the "Emerging Europe" and "Asia/Pacific" segments, by the one-time payments to the former management board members and the wage scale increases in Core Europe (above all, in Germany). The **personnel expense ratio** (personnel expenses as a percentage of revenues) worsened from 35.2% to 35.7%.

Changes in the USD: EUR exchange rate had an impact both on the development of personnel costs (impact: € 0.8m) and on the cost of materials (impact: € 1.7m).

Other operating expenses (including other taxes) rose by € 3.7m to € 38.4m (prior year: € 34.7m) due primarily to costs incurred in connection with strengthening the research and development departments, consulting and personnel recruitment costs as part of the strategy implementation, the expansion of the sales structures in the emerging markets, trade fair costs and higher vehicle costs. After adjusting for foreign currency and non-recurring effects, the increase was € 2.0m.

Other operating income (including other capitalized development costs) fell from € 4.2m in the prior year to € 4.0m now.

EBITDA declined from € 18.3m to € 14.4m and was therefore € 3.9m below the prior year.

Depreciation and amortization decreased slightly by € 0.3m to € 7.4m (prior year: € 7.7m).

EBIT dropped to € 7.0m (prior year: € 10.6m), and the EBIT margin equaled 3.2% (prior year: 5.0%). The adjusted EBIT was € 8.6m (prior year: € 12.1m).

EBIT by segment, Q1-Q3 Rounding-off differences possible

in €m, IFRS	Jan 1– Sep 30 2012	Jan 1– Sep 30 2011*	Change in %
Core Europe	8.2	14.4	–43.1
Emerging Europe	0.6	0.7	–14.3
North America	–1.1	–4.1	73.2
Asia/Pacific	–0.8	–0.3	–166.7
Consolidation	0.2	0.1	100.0
Group	**7.0**	**10.6**	**–34.0**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

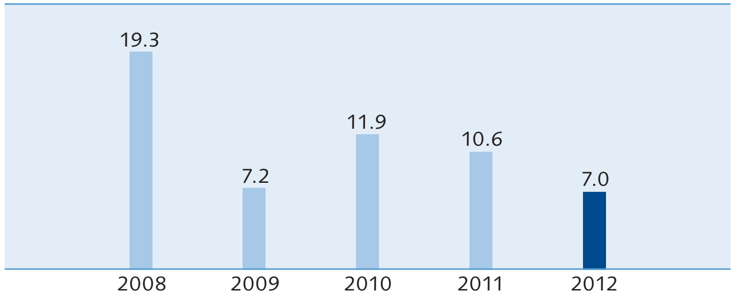
EBIT by segment, Q3 Rounding-off differences possible

in €m, IFRS	Jul 1– Sep 30 2012	Jul 1– Sep 30 2011*	Change in %
Core Europe	1.6	5.6	–71.4
Emerging Europe	0.3	0.2	50.0
North America	0.1	–1.1	109.1
Asia/Pacific	–0.1	–0.0	–
Consolidation	0.0	0.1	–100.0
Group	**1.9**	**4.6**	**–58.7**

* Comparative figures adjusted per IAS 8, see text item 4 in the notes to the consolidated financial statements

In the first three quarters of 2012, non-recurring effects and foreign currency effects were attributable to the segments, "Core Europe" (€ –1.9m) and "North America" (€ +0.3m). In the same period during 2011, non-recurring effects and foreign currency effects were attributable to the "Core Europe" segment in the amount of € –1.0m and to the "North America" segment in the amount of € –0.5m.

EBIT, Jan 1 to Sep 30 in €m, IFRS



In general, the exchange rate development between the US dollar and the euro did not have any significant impact on the operating business. The effects on revenues and expenses generally cancel each other out. The balance sheet date valuation used for the assets and liabilities, which were reported in a foreign currency on the balance sheet as of September 30, 2012, had no effect on earnings (prior year: € –0.2m) because most of these items had been hedged using derivatives.

The result in **Core Europe** was lowered, above all, by the declining revenues, costs resulting from the scaled wage increases in Germany and France, one-time payments arising from personnel cuts as well as by higher operating costs generated by the trade fair exhibition, increased vehicle costs and other write-downs of receivables in Southern Europe. The EBIT therefore decreased to € 8.2m (prior year: € 14.4m). The EBIT (adjusted for non-recurring effects and currency effects) declined from € 15.3m to € 10.1m.

In the "**Emerging Europe**" segment, EBIT slipped modestly from the prior year to € 0.6m (prior year: € 0.7m), primarily because of the costs for expanding the sales structures; non-recurring effects or currency effects did not occur in this segment.

North America: Break-even for the adjusted EBIT achieved in the third quarter

The successful implementation of the restructuring measures and the favorable business development in **North America** led to a considerable improvement in the USD result in this segment. EBIT equaled € –1.1m and was € 3.0m higher than the EBIT of the prior year (€ –4.1m). EBIT adjusted for non-recurring effects and foreign currency effects was € –1.4m (prior year: € –3.6m). In the third quarter, the Company reached the break-even threshold of € 0.0 for EBIT adjusted for non-recurring effects and foreign currency effects.

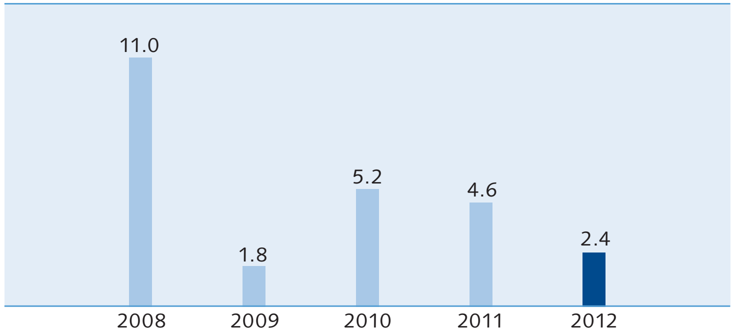
In the "**Asia/Pacific**" segment, earnings declined to € -0.8m (prior year: € –0.3m) primarily due to investments in market development and sales structures in Asia; non-recurring effects or currency effects did not occur in this segment.

Due to the effects from interest rate swaps, the **net finance costs** rose to € 1.6m (prior year: € 1.2m).

Consolidated net result in the first three quarters of 2012 declines by € 2.2m to € 2.4m

Earnings before taxes (EBT) declined in the first three quarters of the year to € 5.4m (prior year: € 9.4m). The tax expense fell from € 4.8m to € 3.0m. The tax rate results from the non-recognition of deferred taxes on losses carried forward in individual investments. The **consolidated net result** after taxes decreased from € 4.6m to € 2.4m. Accordingly, the **earnings per share** (diluted = undiluted) declined – on the basis of an average number of shares that had fallen slightly to 13,971,515 relative to the prior year (13,976,970) – to € 0.17 (prior year: € 0.33).

Consolidated net result, Jan 1 to Sep 30 in €m, IFRS



1.2 Net assets

Balance sheet assets in €m, IFRS	Rounding-off differences possible	
	Sep 30, 2012	Dec 31, 2011
Non-current assets	**96.2**	**101.5**
thereof intangible assets	9.2	9.3
thereof deferred taxes	6.0	7.1
thereof trade receivables, other assets	0.5	1.1
Current assets	**91.5**	**93.5**
thereof inventories	39.6	39.3
thereof trade receivables, other assets	48.5	49.5
thereof cash and cash equivalents	2.9	4.6
Total assets	**187.7**	**195.0**

The **balance sheet total** declined further from € 195.0m at the end of 2011 to € 187.7m as of September 30, 2012.

Non-current assets declined by € 5.3m to € 96.2m due to the sale of a land parcel owned by the Company at its headquarters in Augsburg and due to the use of deferred taxes.

Deferred tax assets fell from € 7.1m at the end of 2011 to € 6.0m as of September 30, 2012.

Inventories rose only slightly from € 39.3m as of December 31, 2011 to € 39.6m.

Trade receivables and other assets decreased in the first three quarters of 2012 from € 50.6m as of December 31, 2011 to € 49.0m. Trade receivables declined by € 3.6m, while the other assets rose by € 2.1m.

Cash and cash equivalents declined to € 2.9m as of September 30, 2012 (December 31, 2011: € 4.6m) primarily because of changed financing and the debt repayment related thereto.

Balance sheet equity and liabilities in €m, IFRS	Rounding-off differences possible	
	Sep 30, 2012	Dec 31, 2011
Equity	77.1	75.2
Liabilities to banks	11.0	21.2
Other liabilities and provisions	87.7	85.2
thereof trade payables	9.7	9.9
thereof provisions	27.1	28.2
Deferred income	9.0	10.4
Deferred tax liability	2.8	3.0
Total equity and liabilities	**187.7**	**195.0**

Balance sheet figures improve

Equity ratio as of September 30, 2012: 41.1%

As of September 30, 2012, **equity** equaled € 77.1m (December 31, 2011: € 75.2m). As a result of the income and expenses recognized directly in equity capital according to IFRS (see Statement of Changes in Equity), the changes in equity capital do not match up with the results for the period. The equity ratio increased from 38.6% at the end of 2011 to 41.1%.

Liabilities to banks declined by € 10.2m to € 11.0 since December 31, 2011 (€ 21.2m).

Net bank debt (long-term and short-term bank debt less bank credit balances) was € 8.2m and therefore considerably less than the figure reported as of December 31, 2011 (€ 16.6m) due to the significant reduction in liabilities owed to banks. The **net finance debt** (net bank debt plus long-term and short-term finance leasing) sank from €24.4m as of December 31, 2011 to € 15.0m.

The item "**Other liabilities and provisions**" rose from € 85.2m to € 87.7m. This was caused above all by an increase in the prepayments received as well as the other short-term liabilities.

As of the balance sheet date, **trade payables** had declined slightly from € 9.9m on December 31, 2011 to € 9.7m.

Deferred tax liabilities were € 0.2m lower than at the end of 2011 (€ 3.0m) and totaled € 2.8m as of September 30, 2012.

Since the record date of December 31, 2011, **provisions** have declined from € 28.2m to € 27.1m. As the restructuring measures will be continued, the Company expects a further decline in provisions by the end of the year.

Gearing ratio decreases to 0.19

Since December 31, 2011, the **gearing** ratio – defined as the quotient of the net finance debt to equity – has declined significantly from 0.32 to 0.19.

1.3 Financial position

Cash flow statement

Net cash flow increased to € 15.6m

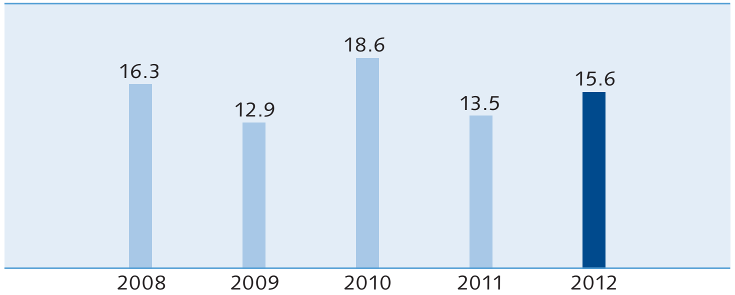
Cash inflow from operating activities (net cash flow) rose in the first three quarters of 2012 to € 15.6m (prior year: € 13.5m). This increase was caused above all by changes in the net current assets due to efficient working capital management.

The Company continually implements measures for optimizing its working capital. By virtue of these measures, the Company was able to reduce **net current assets** (trade receivables + inventories – trade payables) from € 76.3m to € 73.3m.

Cash outflow from investing activities equaled € 3.6m and, as expected, was significantly lower than the prior year (€ 7.1m). The **free cash flow** (net cash flow less cash outflow from investing activities) was improved very substantially to € 12.0m (prior year: € 6.4m) thanks to efficient working capital management.

Overall, **cash and cash equivalents**, which were held mostly in foreign currencies, decreased by € 3.0m as of September 30, 2012 compared to the prior year.

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



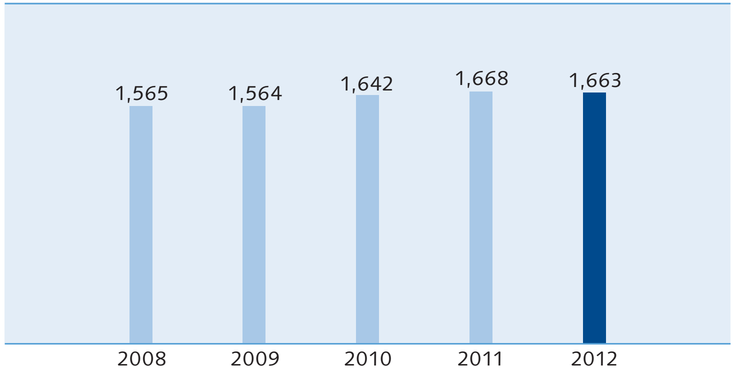
1.4 Miscellaneous

Employees

Compared to December 31, 2011, the number of employees rose by 12 to 1,663. Since September 30, 2011, the number of employees has been cut by 5. After adjusting for acquisitions and sourcing measures, the number of employees fell by 42 compared to the same period of the previous year.

Number of employees in WashTec Group at 1,663

Employees as of Sep 30



The Share

On September 28, 2012, the WashTec share price equaled € 9.10. Compared to the 2011 year-end closing price, this recent share price represents almost a 24% increase. The share price hardly changed during the reported quarter. After the management change was announced, there was some temporary downward pressure on the share price, but purchases made by institutional investors based on solid operating performance helped the share price recover again.

The nine-month share price rise reveals that the WashTec shares outperformed the SDAX, which grew by only about 13% during the same period. The climate on the international trading floors was marked by growing uncertainty due to the ongoing sovereign debt crisis in Europe and the increasing skepticism about overall economic growth. Despite this difficult market environment, the WashTec share price traded in a stable range between € 9.37 and € 8.10 during the entire third quarter. The market capitalization of WashTec at the end of September 2012, based on an unchanged number of approximately 14 million shares, equaled € 127.4m.

Share buy-back

Buyback of up to 400,000 own shares approved

With the commencement of a share buy-back, WashTec is continuing its return policy which provides for a distribution of around 40% of the net annual result. In the context of this and in exercising the authority granted to it by the Annual General Meeting of Shareholders held on May 5, 2010, the management board of WashTec AG, with the consent of the supervisory board, resolved on August 14, 2012 to institute a program to buy-back its own shares. In the period up to and ending May 4, 2013, the Company is authorized to buy-back up to 400,000 of its own shares (representing approximately 2.86% of the Company's registered share capital) by making open market purchases. The share buy-back is a reflection of the Company's high cash flow and operating profitability and is consistent with the return policy of WashTec AG. As of September 30, 2012, the Company had acquired 14,005 of its own shares. Details regarding the share buy-back program can be found on the Company's investor relations page of its website: www.washtec.de.

Shareholder structure

Shareholding in %	Sep 30, 2012
EQMC Europe Development Capital Fund plc	16.2
Sterling Strategic Value Ltd.	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
Setanta Asset Management	3.5
Dr. Kurt Schwarz	3.2
Bank of New York Mellon Corporation	3.1
Diversity Industrie Holding AG	3.0
Free float	30.4

Source: Notices made pursuant to the WpHG

In the third quarter of 2012, the shareholder structure, as reported under the German Securities Trading Act (WpHG), did not change.

In the third quarter as well, management continued to cultivate its contacts with shareholders and journalists as well as with the financial community. Thus, in connection with the German Investment Conference, numerous individual discussions were held alongside the public presentation. In connection with the Company's publications, a conference call for analysts and investors was also held.

WashTec is currently covered by the financial institutions of Berenberg, BHF, Equinet, Hauck & Aufhäuser, HSBC Trinkaus & Burkhardt and MM Warburg.

As of September 30, WashTec has further improved its position on the trading volume ranking of the Deutsche Börse for MDAX and SDAX stocks, climbing to 114 (prior year: 118). In terms of market capitalization, WashTec ranks 91st and therefore meets the SDAX criterion.

Information about relationships with related companies and persons

In connection with the ending of their management board contracts, former management board members were given one-time payments totaling approximately € 1.3m in the reporting period.

Events after the end of the reporting period

No significant events occurred after the end of the reporting period.

2. Forecast

Outlook 2012: Slight revenue growth and proportional increase in adjusted earnings

WashTec seeks slight revenue growth of 1–2% (adjusted for exchange rate effects) and proportional increase in adjusted earnings

After the end of the first three quarters, WashTec is seeking for the entire Group in fiscal year 2012 for a slight revenue growth of 1–2% (adjusted for exchange rate effects) with a proportional increase in adjusted earnings. In this regard, the increasingly volatile market environment and concomitant business development in Core Europe must be taken into account.

For the individual segments, the Company is aiming for the following developments for the total year:

- Core Europe: Stable to slightly growing revenues with a weaker result due to costs incurred because of the major scale wage increases and because of the escalating operating costs;
- North America: Significant revenue increase and earnings improvement;
- Emerging Europe: Two-digit revenue growth with stable to slightly lower earnings attributable to investments in sales and service structures;
- Asia/Pacific: Slight revenue improvement with lower earnings due to investments in sales and service structures.

Consolidated Income Statement

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

* Comparative figures adjusted per IAS 8, see item 4 in the notes to the consolidated financial statements

	Jan 1 to Sep 30, 2012	Jan 1 to Sep 30, 2011*	Jul 1 to Sep 30, 2012	Jul 1 to Sep 30, 2011*
	€	€	€	€
Revenues	217,125,161	212,735,681	74,547,163	72,263,897
Other operating income	2,955,664	3,238,002	968,071	824,387
Other capitalized development costs	1,050,212	934,775	166,407	280,242
Change in inventories	1,426,563	–21,435	639,407	–523,017
Total	**222,557,600**	**216,887,023**	**76,321,048**	**72,845,509**
Cost of materials				
Cost of raw materials, consumables and supplies and of purchased material	77,193,701	73,573,865	26,227,862	24,667,316
Cost of purchased services	15,037,235	15,408,791	5,419,604	5,157,721
	92,230,936	**88,982,656**	**31,647,466**	**29,825,037**
Personnel expenses	**77,538,126**	**74,856,810**	**26,950,199**	**24,216,809**
Amortization, deprecation and impairment of intangible assets and property, plant and equipment	7,381,949	7,667,317	2,462,247	2,692,924
Other operating expenses	37,621,087	34,202,251	13,126,722	11,352,709
Other taxes	762,846	541,536	272,824	188,061
Total operating expenses	**215,534,944**	**206,250,570**	**74,459,458**	**68,275,540**
EBIT	**7,022,656**	**10,636,453**	**1,861,590**	**4,569,969**
Other interest and similar income	126,345	90,654	10,978	18,119
Interest and similar expenses	1,753,407	1,279,663	728,189	380,476
Financial result	**–1,627,062**	**–1,189,009**	**–717,211**	**–362,357**
Result from ordinary activities/EBT	**5,395,594**	**9,447,444**	**1,144,379**	**4,207,612**
Income taxes	–2,954,333	–4,885,474	–1,166,507	–2,392,098
Consolidated net income	**2,441,261**	**4,561,970**	**–22,128**	**1,815,514**
Average number of shares	**13,971,515**	**13,976,970**	**13,971,515**	**13,976,970**
Earnings per share (basic = diluted)	**0.17**	**0.33**	**0.00**	**0.13**

Consolidated Statement of Comprehensive Income

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

* Comparative figures adjusted per IAS 8, see item 4 in the notes to the consolidated financial statements

€k	Jan 1 to Sep 30, 2012	Jan 1 to Sep 30, 2011*
Earnings after taxes	**2,441**	**4,562**
Changes in the fair value of financial instruments used for hedging purposes recognized under equity	–11	–317
Adjustment item for the currency translation of foreign subsidiaris and currency changes	114	–35
Exchange differences on net investments in subsidiaries	14	–209
Actuarial gains/losses from defined benefit obligations and similar obligations	–650	0
Deferred taxes on changes in value taken directly to equity	134	62
Valuation gains/losses recognized directly in equity	**–399**	**–499**
Total income and expense and valuation in gains/losses recognized directly in equity	**2,042**	**4,063**

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, 2012	Dec 31, 2011
	€	€
Non-current assets		
Property, plant and equipment	38,073,531	41,459,574
Goodwill	42,313,752	42,313,523
Intangible assets	9,151,806	9,319,436
Trade receivables	317,400	823,860
Tax receivables	160,826	200,501
Other assets	208,976	277,271
Deferred tax assets	5,965,336	7,140,268
Total non-current assets	**96,191,627**	**101,534,433**
Current assets		
Inventories	39,603,506	39,273,936
Trade receivables	43,000,959	46,158,532
Tax receivables	485,544	69,887
Other assets	5,506,299	3,365,306
Cash and bank balances	2,862,421	4,602,593
Total current assets	**91,458,729**	**93,470,254**
Total assets	**187,650,356**	**195,004,687**

Equity and liabilities	Sep 30, 2012	Dec 31, 2011
	€	€
Equity		
Subscribed capital	40,000,000	40,000,000
thereof contingent capital	*12,000,000*	*12,000,000*
Capital reserves	36,463,441	36,463,441
Treasury shares	–123,800	0
Other reserves and currency translation effects	–2,871,852	–2,471,897
Profit carried forward	1,162,710	15,678,970
Consolidated profit for the period	2,441,261	–14,516,260
	77,071,760	**75,154,254**
Non-current liabilities		
Interest-bearing loans	9,032,701	18,953,013
Finance leasing	4,392,460	5,251,755
Provisions for pensions	7,986,578	7,307,188
Trade payables	21,743	0
Other nun-current provisions	5,938,012	5,003,177
Other nun-current liabilities	1,463,837	1,808,373
Deferred revenue	642,288	860,671
Deferred tax liabilities	2,813,217	2,998,024
Total non-current liabilities	**32,290,836**	**42,182,201**
Current liabilities		
Interest-bearing loans	1,983,789	2,294,388
Finance leasing	2,450,078	2,499,054
Prepayments on orders	6,489,387	4,175,186
Trade payables	9,641,512	9,940,581
Other liabilities for taxes and levies	3,934,455	4,207,868
Other liabilities for social security	887,394	901,168
Tax liabilities	2,551,761	4,264,330
Other current liabilities	28,773,752	23,935,498
Other current provisions	13,187,136	15,920,176
Deferred Income	8,388,496	9,529,983
Total current liabilities	**78,287,760**	**77,668,232**
Total equity and liabilities	**187,650,356**	**195,004,687**

Consolidated Cash Flow Statement

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

* Comparative figures adjusted per IAS 8, see item 4 in the notes to the consolidated financial statements

	Jan 1 to Sep 30, 2012	Jan 1 to Sep 30, 2011*
	€k	€k
EBT	**5,396**	**9,447**
Adjustments to reconcile profit before tax to net cash flows not affecting cash:		
Amortization, depreciation and impairment of non-current assets	7,382	7,667
Gain/loss from disposals of non-current assets	–195	–96
Other gains/losses	–684	–2,771
Interest income	–126	–91
Interest expense	1,753	1,281
Movements in provisions	–2,074	–1,212
Changes in net working capital:		
Increase/decrease in trade receivables	2,240	–820
Increase/decrease in inventories	–81	–3,019
Increase/decrease in trade payables	–351	–3,557
Changes in other net working capita	6,268	8,207
Income tax paid	–3,960	–1,507
Cash inflow from operating activities (net cash flow)	**15,567**	**13,529**
Purchase of property, plant and equipment (without finance leasing)	–3,688	–6,432
Proceeds from sale of property, plant and equipment	139	232
Acquisition of a subsidiary, net of cash acquired	–13	–938
Cash outflow from investment activities	**–3,562**	**–7,138**
Raising of long-term loans	0	23,786
Repayment of non-current liabilities to banks	–10,290	–33,246
Dividend paid	0	–4,333
Acquisition of treasury shares	–124	0
Interest received	63	74
Interest paid	–1,116	–989
Repayment and raising of liabilities from finance leases	–1,998	–1,969
Net cash flows used in financing activities	**–13,465**	**–16,677**
Net increase/decrease in cash and cash equivalents	**–1,460**	**–10,286**
Net foreign exchange difference in cash and cash equivalents	**–264**	**–959**
Cash and cash equivalents at January 1	**2,602**	**15,155**
Cash and cash equivalents at September 30	**879**	**3,910**
Composition of cash and cash equivalents for cash flow purposes:		
Cash and cash equivalents	2,862	4,106
Current bank liabilities	–1,984	–196
Cash and cash equivalents at September 30	**879**	**3,910**

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.

* Comparative figures adjusted per IAS 8, see item 4 in the notes to the consolidated financial statements

€k	Subscribed capital	Capital reserve	Other reserves	Exchange effects	Profit carried forward	Total
As of January 1, 2011	**40,000**	**36,464**	**–1,986**	**–130**	**20,011**	**94,359**
Income and expenses recognized directly in equity			–525	–35		–560
Taxes on transactions recognized directly in equity			62			62
Dividends					–4,333	–4,333
Consolidated earnings for the period					4,562	4,562
As of September 30, 2011*	**40,000**	**36,464**	**–2,449**	**–165**	**20,240**	**94,090**
As of January 1, 2012	**40,000**	**36,464**	**–2,267**	**–205**	**1,162**	**75,154**
Income and expenses recognized directly in equity			–647	114		–533
Taxes on transactions recognized directly in equity			134			134
Acquisition of treasury shares					–124	–124
Consolidated earnings for the period					2,441	2,441
As of September 30, 2012	**40,000**	**36,464**	**–2,780**	**–91**	**3,479**	**77,072**

Notes to the Interim Condensed Consolidated Financial Statements of WashTec AG (IFRS) for the period January 1 to September 30, 2012

General Disclosures

1. Information on the Company

The ultimate parent company of the WashTec Group is WashTec AG, which is entered in the commercial register for the City of Augsburg under registration number HRB 81.

The Company's registered office is located at Argonstrasse 7 in 86153 Augsburg, Germany.

The Company's shares are publicly traded.

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

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

2. Accounting and valuation policies

Principles in preparing financial statements

The interim condensed consolidated financial statements for the period January 1 until September 30, 2012 were prepared in accordance with IAS 34 »Interim Financial Reporting«.

The interim condensed consolidated financial statements do not include all explanations and information required for the financial statements for the fiscal year and should be read in conjunction with the consolidated financial statements for the period ending December 31, 2011.

Significant accounting and valuation methods

The accounting and valuation methods applied when preparing the interim condensed consolidated financial statements comply with the methods that were used when preparing the consolidated financial statements for the fiscal year ending December 31, 2011, except for the tax calculation. The tax calculation for condensed interim financial statements is done by multiplying the result with the anticipated applicable annual tax rate.

In addition, the following listed standards, interpretations and amendments to standards and interpretations, which are relevant for fiscal year 2012, must be applied for the first time in the reporting period:

In October 2010, the IASB published "Disclosures – Transfers of Financial Assets", as an amendment to IFRS 7 "Financial Instruments: Disclosures". The amendment is applicable to fiscal years that begin on or after July 1, 2011. This amendment was adopted by the European Union into European law in November 2011. The changes have no effect on the presentation of the net assets, financial position and results of operation or the cash flow of WashTec AG for interim condensed consolidated financial statements.

In 2010, the IASB published "Deferred Tax: Recovery of Underlying Assets – Amendments to IAS 12". The Amendment must be applied to fiscal years that begin on or after January 1, 2012 and has not yet been adopted into European law by the European Union and is therefore not yet being applied. The change would have no material effect on the net assets, financial position and results of operation or cash flow of WashTec AG.

In June 2012, the IASB published “Transition Guidance – Amendments to IFRS 10, IFRS 11 and 1FRS 12“. The Amendments must be applied to fiscal years that begin on or after January 1, 2013 (an earlier application would be permissible). The changes clarify the transitional rules in IFRS 10 and the requirements under IFRS 10, IFRS 11 und IFRS 12 relating to adjusting comparative information to the immediately preceding comparative period. The changes also allow reporting persons to disregard comparative information related to non-consolidated structured entities in periods prior to the first adoption of IFRS 12. The Amendments have not yet been adopted into European law by the European Union.

Additional information regarding the aforementioned amendments is set forth in the consolidated notes in the 2011 Annual Report.

3. Change in the group of consolidated companies

Since January 2012, the newly formed subsidiary, WashTec Polska Sp. z o.o., has been included in the WashTec Group’s consolidated accounts.

4. Corrections in accordance with IAS 8

With respect to the first half year of 2011, the accounting mistakes discovered at the WashTec subsidiaries in North America have reached an overall scale, which materially impacts the transparency of the financial statements of both subsidiaries as of June 30, 2011. These accounting mistakes have resulted in material errors in the half-year report for WashTec AG as of June 30, 2011. The Company has therefore corrected a number of reported items of the prior period pursuant to IAS 8.41 et seq. According to IAS 8.42, the corrections were carried out for the first time in the half-year report as of June 30, 2012 by restating the comparative figures given for the second quarter of 2011. As of the interim financial statements date of September 30, 2012, the prior year comparative figures were once again adjusted.

The book entries can be classified according to the following items:

a) Inventories

Due to the missing write-downs that had been required and the incorrect inventory records, the inventory assets for North America were overvalued on the accounts by € 328k. The inventories were corrected in the restatement.

b) Provisions/accruals

Insufficient provisions were made for personnel costs and for accruals for invoices not yet received. The € 264k obligation, which had not been set aside, was corrected in the restatement.

c) Liabilities for taxes and levies

With regard to the carrying value of a tax receivable, it was determined that the tax receivable was not recoverable in an amount of € 91k. The receivable was shown after it had been netted against tax liabilities. Yet it should not have been entered on the balance sheet and was therefore corrected in the restatement.

d) Additional line items

In addition, there were other unjustified book entries totaling € 129k that were corrected.

The following tables 1 through 3 provide an overview of the effects of the corrections.

Table 1
Correction of the Consolidated Income Statement per September 30, 2011

Rounding differences are possible

	Ref	Jan 1 to Sep 30, 2011 previously reported	Correction IAS 8	Jan 1 to Sep 30, 2011 adjusted
		€	€	€
Revenues	d)	212,747,754	–12,073	212,735,681
Other operating income		3,238,002		3,238,002
Other capitalized development costs		934,775		934,775
Change in inventories		–21,435		–21,435
Total		**216,899,096**	**–12,073**	**216,887,023**
Cost of materials				
Cost of raw materials, consumables and supplies and of purchased material	a), d)	72,821,839	752,026	73,573,865
Cost of purchased services		15,408,791		15,408,791
		88,230,630	**752,026**	**88,982,656**
Personnel expenses		**74,657,121**	**199,689**	**74,856,810**
Amortization, depreciation and impairment of intangible assets and property, plant and equipment		7,667,317		7,667,317
Other operating expenses	b), c), d)	34,111,990	90,261	34,202,251
Other taxes		541,536		541,536
Total operating expenses		**205,208,594**	**1,041,976**	**206,250,570**
EBIT		**11,690,502**	**–1,054,049**	**10,636,453**
Other interest and similar income		90,654		90,654
Interest and similar expenses	d)	1,279,663		1,279,663
Financial result		**–1,189,009**		**–1,189,009**
Result from ordinary activities/EBT		**10,501,493**	**–1,054,049**	**9,447,444**
Income taxes	d)	–4,738,808	–146,666	–4,885,474
Consolidated profit for the period		**5,762,685**	**–1,200,715**	**4,561,970**
Average number of shares		**13,976,970**		**13,976,970**
Earnings per share (basic = diluted)		**0.41**		**0.33**

Table 2
Correction of the Consolidated Balance Sheet per September 30, 2011

Rounding differences are possible

Assets	Ref	Jan 1 to Sep 30, 2011 previously reported	Correction IAS 8	Jan 1 to Sep 30, 2011 adjusted
		€	€	€
Non-current assets				
Property, plant and equipment	d)	41,803,234	–8,960	41,794,274
Goodwill		58,062,041		58,062,041
Intangible assets	d)	11,843,415	17,562	11,860,977
Trade receivables		635,712		635,712
Tax receivables		200,501		200,501
Other assets		74,497		74,497
Deferred tax assets	d)	7,855,923	–206,074	7,649,849
Total non-current assets		**120,475,323**	**–197,472**	**120,277,851**
Current assets				
Inventories	a), d)	40,630,478	–327,848	40,302,630
Trade receivables		40,120,402		40,120,402
Tax receivables		132,028		132,028
Other assets	d)	5,052,884	–158,843	4,894,041
Cash and bank balances	d)	4,105,879		4,105,879
Total current assets		**90,041,671**	**–486,691**	**89,554,980**
Total assets		**210,516,994**	**–684,163**	**209,832,831**

Table 2
Correction of the Consolidated Balance Sheet per September 30, 2011

Rounding differences are possible

Equity and liabilities	Ref	Jan 1 to Sep 30, 2011 previously reported	Correction IAS 8	Jan 1 to Sep 30, 2011 adjusted
		€	€	€
Equity				
Subscribed capital		40,000,000		40,000,000
thereof contingent capital		12,000,000		12,000,000
Capital reserves		36,463,441		36,463,441
Other reserves and currency translation adjustments		–2,614,476		–2,614,476
Profit carried forward		15,678,970		15,678,970
Consolidated profit for the period		5,762,685	–1,200,715	4,561,970
		95,290,620	–1,200,715	94,089,905
Non-current liabilities				
Interest-bearing loans		25,450,482		25,450,482
Finance leasing		5,091,437		5,091,437
Provisions for pensions		7,067,406		7,067,406
Other non-current provisions		3,083,663		3,083,663
Other nun-current liabilities		2,150,074		2,543,062
Deferred revenue		865,847		865,847
Deferred Income		6,423,287		6,423,287
Total non-current liabilities		**50,132,196**	**0**	**50,132,196**
Current liabilities				
Interest-bearing loans		752,995		752,995
Finance leasing		2,453,404		2,453,404
Prepayments on orders		4,538,020		4,538,020
Trade payables	d)	5,900,382	32,554	5,932,936
Other liabilities for taxes and levies	c)	3,597,667	91,010	3,688,677
Other liabilities for social security		716,857		716,857
Tax liabilities		3,814,662		3,814,662
Other current liabilities	b), d)	25,504,597	392,988	25,897,585
Other current provisions		9,200,955		9,200,955
Deferred Income		8,614,639		8,614,639
Total current liabilities		**65,094,178**	**516,552**	**65,610,730**
Total equity and liabilities		**210,516,994**	**–684,163**	**209,832,831**

Table 3
Correction of the Consolidated Cash Flow Statement per September 30, 2011

Rounding differences are possible

	Ref	Jan 1 to Sep 30, 2011 previously reported	Correction IAS 8	Jan 1 to Sep 30, 2011 adjusted
		€k	€k	€k
EBT		**10,501**	**–1,054**	**9,447**
Adjustments to reconcile profit before tax to net cash flows not affecting cash:				
Amortization, depreciation and impairment of non-current assets		7,667		7,667
Gain/loss from disposals of non-current assets		–96		–96
Other gains/losses	d)	–2,780	9	–2,771
Interest income		–91		–91
Interest expense	d)	1,281		1,281
Movements in provisions		–1,212		–1,212
Changes in net working capital:				
Increase/decrease in trade receivables		–820		–820
Increase/decrease in inventories	a), d)	–3,347	328	–3,019
Increase/decrease in trade payables	d)	–3,590	33	–3,557
Changes in other net working capital	b), c), d)	7,582	625	8,207
Income tax paid		–1,566	59	–1,507
Cash inflow from operating activities (net cash flow)		**13,529**	**–0**	**13,529**
Purchase of property, plant and equipment (without finance leasing)		–6,432		–6,432
Proceeds from sale of property, plant and equipment		232		232
Acquisition of a subsidiary, net of cash acquired		–938		–938
Cash outflow from investment activities		**–7,138**	**0**	**–7,138**
Raising of long-term loans		23,786		23,786
Repayment of non-current liabilities to banks		–33,246		–33,246
Dividend paid		–4,333		–4,333
Interest received		74		74
Interest paid	d)	–989		–989
Repayment of non-current liabilities from finance leases		–1,969		–1,969
Net cash flows used in financing activities		**–16,677**	**0**	**–16,677**
Net increase/decrease in cash and cash equivalents	d)	**–10,286**		**–10,286**
Net foreign exchange difference in cash and cash equivalents		**–959**		**–959**
Cash and cash equivalents at January 1		**15,155**		**15,155**
Cash and cash equivalents at September 30	d)	**3,910**		**3,910**
Composition of cash and cash equivalents for cash flow purposes:				
Cash and cash equivalents		4,106		4,106
Current bank liabilities		–196		–196
Cash and cash equivalents at September 30		**3,910**		**3,910**

5. Segment reporting

January to September 2012 in €k	Core Europe	Emerging Europe	North-America	Asia/Pacific	Consoli-dation	Group
Revenues	**175,814**	**9,733**	**33,694**	**8,300**	**–10,415**	**217,125**
thereof with third parties	165,819	9,716	33,373	8,300	–83	217,125
thereof with other segments	9,995	17	320	0	–10,332	0
Operating result	**8,152**	**553**	**–1,067**	**–777**	**162**	**7,023**
Financial income						126
Financial expenses						–1,753
Results from ordinary business activities						**5,396**
Income tax expense						–2,955
Consolidated result						**2,441**

January to September 2011* in €k	Core Europe	Emerging Europe	North-America	Asia/Pacific	Consoli-dation	Group
Revenues	**178,355**	**6,828**	**27,467**	**8,418**	**–8,333**	**212,736**
thereof with third parties	171,009	6,811	26,788	8,418	–290	212,736
thereof with other segments	7,346	17	680	0	–8,043	0
Operating result	**14,364**	**652**	**–4,128**	**–344**	**92**	**10,636**
Financial income						91
Financial expenses						–1,280
Results from ordinary business activities						**9,447**
Income tax expense						–4,885
Consolidated result						**4,562**

* Comparative figures adjusted per IAS 8, see item 4 in the notes to the consolidated financial statements

6. Equity

The subscribed capital of WashTec AG on June 30, 2012 equaled € 40,000k and is divided into 13,976,790 shares.

In exercising the authority granted to it on May 5, 2010, the management board of WashTec AG, with the consent of the supervisory board, resolved to institute a program to buy-back its issued and outstanding shares. In the period up to and ending May 4, 2013, the Company is authorized to buy-back up to 400,000 of its own shares (representing approximately 2.86% of the Company's registered share capital) by making open market purchases.

As of the balance sheet date, the Company had acquired 14,005 of its own shares at a value of € 124k. These purchases have lowered the number of issued and outstanding shares to 13,962,785.

7. Significant events

In May 2012, the purchase agreement relating to a land parcel (including a building) located on the street, Argonstrasse, in Augsburg, Germany, entered into effect. A purchased price totaling € 1.3m was achieved with the sale. The land parcel was reported under the Core Europe Segment.

In the second quarter, certain distribution rights (Truck and Bus sector) relating to the wash chemicals business of WashTec Nordics AB and totaling € 162k plus turnover tax were definitively transferred to an independent dealer. The receivables resulting from the transfer totaled € 162k plus turnover tax and were shown under the item "Other assets". WashTec Nordics AB is part of the Core Europe Segment.

The Group holds long-term loan receivables against its subsidiary, Mark VII. Based on a capital increase at Mark VII, which was carried out by contributing a portion of the loan receivable, net investments in foreign operations were reduced to USD 4m in April 2012.

The management board members, Thorsten Krüger and Houman Khorram, have left the Company effective midnight, July 31, 2012 due to differences relating to the speed of the Company's strategic repositioning. The long-standing chairman of the WashTec AG supervisory board, Michael Busch, joined the management board effective July 28, 2012 pursuant to §105 (2) of the German Stock Corporation Act and is also serving as the board's spokesman. Massimo Pedrazzini was elected to serve as supervisory board chairman for the duration of the posting, and Jens Große-Allermann will serve as his deputy during this time. The supervisory board made this decision at its meeting on July 27, 2012.

8. Contingent liabilities and other financial obligations

Contingent liabilities and other financial obligations remained mostly unchanged compared to December 31, 2011.

9. Information about related party transactions

In connection with ending their management board contracts, former management board members received one-time payments totaling approximately € 1.3m in the reporting period.

There were also no significant transactions with related parties consummated during the reporting period.

10. Notes after the balance sheet date

No significant events occurred after the end of the reporting period.

Financial Calendar

Analysts Conference/ Equity Capital Forum	Nov 12 – Nov 14, 2012, Frankfurt/Main (WashTec presentation: Nov 13, 2012, 12.00 pm, the »Milan« room)
Annual report 2012	March 2013
Annual General Meeting 2013	May 2013
3-month report 2013	May 2013
6-month report 2013	August 2013
9-month report 2013	November 2013

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