SHAREHOLDER INFORMATION for the 1st half-year 2011

Half-Year Financial Report

BEST WATER TECHNOLOGY

For You and Planet Blue.

Contents:

HALF-YEAR MANAGEMENT REPORT I/2011

Consolidated revenues of the BWT – Best Water Technology – Group improved by 5.7% year-on-year in the first half of 2011. The increase in revenues amounted to 8.1% in the second quarter. Investment and capital expenditure, primarily for the market launch of Point-of-Use products, also resulted, as expected, in a reduction in earnings for the second quarter. EBIT dropped by 5.8% in the second quarter and the overall decrease for the half-year was 11.7%. The Group's consolidated net earnings were also affected by the disposal of the Zeta Group and declined by 25.9% against the previous year. The net assets and financial position of the BWT Group remain promising: its net debt ratio of 16.2% was below the previous year's value despite intensive investing activities and its equity ratio remained almost unchanged at 46.0%.

BUSINESS PERFORMANCE in HY1 and Q2

Group consolidated revenues HY1: €243.5 million, +5.7% against 2010
Q2: €127.9 million, +8.1% against 2010

The BWT Group's consolidated revenues rose by 5.7% in the first half of the year from €230.4 million to €243.5 million. The loss of the Zeta Group, after it was sold at the end of March 2011, was largely compensated for by the acquisition of BWT UK in July 2010. The development of the individual segments was as follows:

Segment – revenues in T€	1st half-year 2011	1st half-year 2010	+/– %
Austria / Germany	103,561	110,227	–6.0%
France / Benelux / UK	60,779	49,149	+23.7%
Scandinavia	24,420	21,887	+11.6%
Italy / Spain	17,015	17,722	–4.0%
Switzerland / Others	37,732	31,377	+20.3%
BWT Group	243,507	230,362	+5.7%

Segment – revenues in T€	2nd quarter 2011	2nd quarter 2010	+/– %
Austria / Germany	57,754	57,594	+0.3%
France / Benelux / UK	29,028	24,140	+20.2%
Scandinavia	12,310	11,067	+11.2%
Italy / Spain	9,003	8,936	+0.7%
Switzerland / Others	19,773	16,589	+19.2%
BWT Group	127,868	118,326	+8.1%

Of particular note in the Austria / Germany segment was the disposal of the Zeta Group. The segment posted a decline of 6.0% in the first half of the year. Over the course of the second quarter, however, the segment rallied and was able to compensate for the loss in revenues generated by Zeta and even achieve a slight gain of 0.3%. This positive development was primarily owing to strong revenues generated by the new water softeners AQA perla and AQA smart.

The growth in excess of 20% registered by the France / Benelux / UK segment is mainly attributable to the acquisition of BWT UK in July 2010. The UK is responsible for around two thirds of the revenues growth. However, the continuation of positive business development initially seen in France and Belgium in the first quarter, especially in the Business and Industry segments, was a contributory factor.

The Scandinavia segment is pursuing its growth course, reporting a revenues gain of more than 11% for the second quarter as well. The Industry segment in Denmark exhibited particularly pleasing development, but this was echoed in Sweden and in Norway, which both posted substantial growth in revenues averaging more than 30%.

Although the Italy / Spain segment also slightly exceeded the previous year's result with growth in revenues of +0.7%, market conditions here remain difficult. On a cumulative basis, revenues in these two countries fell by 4% in the first six months of 2011. Growth in revenues of almost 15% in the Point-of-Use business is particularly encouraging.

The Switzerland / Others segment also reported growth of almost 20% in the second quarter. The business performance of BWT Switzerland was a significant contributory factor, but partly also the positive effect generated by the exchange rate. The Swiss Service business in particular is growing steadily. However, the BWT companies in Eastern Europe also posted considerable growth in revenues averaging almost 20%.

Revenues in the Point-of-Entry business went up by 5.4% overall in the first half of the year and by 4.8% in the second quarter. The Point-of-Entry business thus accounts for 72.8% of Group revenues. On a cumulative basis, the Point-of-Use products achieved a revenues upturn of almost 22%. In the second quarter, gains in revenues surged by 39.4%, accounting for approximately 7% of the Group's consolidated revenues. The growth in revenues was somewhat more modest in the Service and Spare Parts business, which saw a gain of 2.0% in the first six months of the year. However, growth in the second quarter was 12.3%. The Service and Spare Parts business accounted for 20.2% of Group revenues.

At the end of June 2011, the BWT Group's order book amounted to €87.7 million. The figure for the same period of the previous year (without the Zeta Group) was €80.8 million. The almost 8% increase can be attributed primarily to Austria, Scandinavia and the Eastern European countries.

EARNINGS

EBITDA HY1: €24.6 million, –10.9% against 2010, Q2: €14.5 million (–10.9%)
EBIT HY1: €17.0 million, –11.7% against 2010, Q2: €10.7 million (–5.8%)
Consolidated net earnings after minority interests HY1: €10.8 million, –25.4% against 2010, Q2: €7.2 million (–20.4%)

With the increased advertising expenditure for the market launch of the new BWT magnesium table water filter setting in, as expected, earnings decreased in Q2. The increased advertising will also serve to boost the expansion of the BWT brand name as THE leading international "water brand" in the long term. In the first half of the year, increased R&D expenditure in the Point-of-Entry business and lower gross margins in France and in Southern and Eastern Europe also had a negative impact on the operating result overall.

The cost of materials, including changes in inventories, inched up over the course of the second quarter from 39.1% to 40.8% of revenues, and rose during the first six months of the year from 38.9% to 39.3% of revenues.

Personnel expenses saw a 4.8% increase in HY1 to €78.4 million, with the discontinuation of the Zeta Group effective from April 2011 and the addition of BWT UK almost cancelling each other out. In Q2, personnel expenses went up 3.7% against the previous year.

The net total of other operating income and other operating expenses climbed by 21.4% to €23.0 million over the course of the second quarter, while the cumulated half-year figure showed a rise of 16.2% from €38.5 million to €44.8 million. Major factors dictating this increase were increased marketing and R&D expenditure and the newly consolidated BWT UK.

EBITDA (earnings before interest, taxes, depreciation and amortisation) declined by 10.9% from €16.2 million to €14.5 million during the second quarter, and shrank by 10.9% overall in the first half of 2011 from €27.6 million to €24.6 million. The cumulative EBITDA margin was 10.1% of revenues, compared with the previous year's value of 12.0%.

Depreciation and amortisation was driven down from €4.8 million to €3.7 million in the second quarter as a result of the discontinuation of a goodwill impairment that had been taken in the previous year. The overall decline only came to €0.8 million, however, as the asset investments for development and expansion of the Point-of-Use business resulted in a higher level of normal depreciation and amortisation.

Cumulative EBIT decreased by 11.7% overall in the first half of the year from €19.2 million to €17.0 million. The EBIT margin came to 7.0% of revenues, compared with the previous year's value of 8.3%. In the second quarter, EBIT dropped by 5.8% to €10.7 million and the EBIT margin was 8.4% (2010: 9.6%).

In HY1 and Q2, EBIT in the individual business segments developed as follows:

Segment EBIT in T€	1st half-year 2011	1st half-year 2010	+/– %
Austria / Germany	3,005	5,843	–48.6%
France / Benelux / UK	4,249	4,154	+2.3%
Scandinavia	3,946	2,922	+35.0%
Italy / Spain	1,579	2,407	–34.4%
Switzerland / Others	4,180	3,873	+7.9%
BWT Group	16,959	19,199	–11.7%

Segment EBIT in T€	2nd Quarter 2011	2nd Quarter 2010	+/– %
Austria / Germany	3,929	5,114	–23.2%
France / Benelux / UK	1,590	1,681	–5.4%
Scandinavia	2,036	1,578	+29.0%
Italy / Spain	995	1,124	–11.4%
Switzerland / Others	2,195	1,912	+14.8%
BWT Group	10,745	11,409	–5.8%

Increased expenditure for the launch of the Point-of-Use table water filter business and associated marketing expenditure for the expansion of the BWT brand name, as well as additional R&D projects and the disposal of the Zeta Group in the first quarter, have all had a negative impact on the Austria / Germany segment.

On account of the lower margins, EBIT in the France / Benelux / UK segment fell slightly in the second quarter, but a 2.3% increase in cumulative EBIT was recorded for the first half of the year overall.

The development in earnings was particularly encouraging in the Scandinavia segment, where growth in revenues resulted in a 29% rise in EBIT in the second quarter and a rise of 35% overall in the first half of the year.

The Italy / Spain segment posted a decline in earnings. This can essentially be attributed to the Spanish subsidiary, which is currently undergoing reorganisation with a new management team.

The positive development in the Switzerland / Others segment can be traced back to the Swiss subsidiary. The favourable revenues result in Eastern Europe is yet to be reflected in EBIT.

The financial result has been negatively impacted on the one hand by lower profits from financial investments of €0.6 million, and on the other by the book loss incurred through the disposal of the Zeta Group. Net interest remained at roughly the same level as the previous year.

Earnings before taxes came to €15.5 million in the first half of the year (2010: €18.9 million), and €10.4 million in the second quarter (2010: €11.3 million). The Group's tax rate rose to almost 30%, compared with 22.8% in the same period last year, due to greater profits recorded in countries with a higher tax rate and tax expenses from prior periods.

The Group's consolidated net earnings after minority interests amounted to €7.2 million for Q2 (2010: €9.0 million) and €10.8 million overall for the first six months of the year (2010: €14.5 million). Earnings per share were €0.64 as at 30 June, against €0.84 in 2010.

NET ASSETS AND FINANCIAL POSITION

Cash flow from operating activities €+6.1 million (2010: €+1.8 million)
Investment in property, plant and equipment and intangible fixed assets €10.6 million (2010: €4.2 million)
Gearing 16.2% (2010: 19.4%)
Equity ratio 46.0% (2010: 46.8%)

The usual increase in working capital observed in the first half of the year was more modest in 2011 than in the previous year, whereas cash flow from operating activities improved from €+1.8 million in 2010 to €+6.1 million despite weaker earnings.

Investment activities saw a substantial increase in 2011 and €10.6 million has already been invested in fixed assets (2010: €4.2 million). The expansion of the production, logistics and research capacity of the Mondsee site is the most significant project. Cash flow from investing activities went from €-3.9 million to €-8.6 million.

In June, we paid a dividend to our shareholders amounting to €6.7 million (2010: €6.9 million). In addition, a further €7.3 million (2010: €4.8 million) was invested in the first half of the year to buy back the company's own shares. Nevertheless, BWT Group net debt shrank from €30.7 million in June 2010 to €26.1 million, and gearing (the net debt to equity) fell as a consequence from 19.4% to 16.2%.

As at 30 June 2011, the BWT Group's equity ratio was 46.0% of total assets. At 31 December 2010, it came to 51.0% and at 30 June 2010, it was 46.8%. In absolute figures, equity climbed year-on-year from €158.4 million to €160.7 million in spite of the share buyback and dividend payout.

EMPLOYEES

Number of employees at 30 June: 2,676 (previous year: 2,630)

The number of employees at the BWT Group went up by 1.7% against the previous year from 2,630 to 2,676 at 30 June. The disposal of the Zeta Group was offset by the newly consolidated BWT UK and additional personnel employed in the Point-of-Use business.

OUTLOOK

With the slogan "BWT – For You and Planet Blue" and intensive advertising support for the market launch of the revolutionary BWT table water filter with magnesium Mg2+ technology, the BWT brand is set to become THE internationally popular water brand in the years to come and will become embedded in the minds of our end consumers. The campaign kicked off this summer in Germany and Austria.

The increased investment and capital expenditure required to achieve this aim will continue to impact the company's earnings situation in the coming quarters. However, in the medium term, we anticipate that this will generate a long-lasting positive effect on the development of revenues and earnings in both the new Point-of-Use business and the traditional Point-of-Entry business, which will also benefit from the expansion of the brand name. Despite the disposal of the Zeta Group, consolidated revenues for 2011 are expected to rise year-on-year to around €470 million. The positive net assets and financial position enjoyed by the BWT Group and the fact that it has substantial self-financing power form a healthy basis for the implementation of our strategy.

Mondsee, July 2011

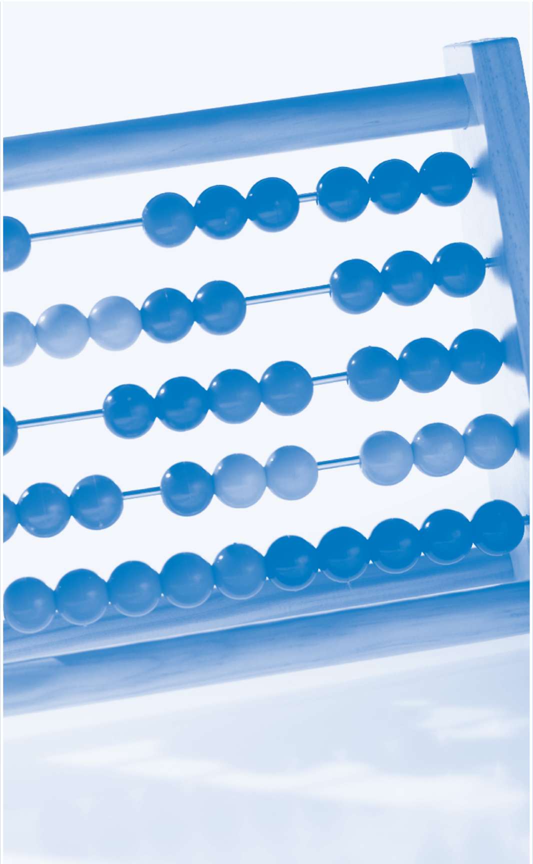
The Management Board

BWT Aktiengesellschaft

CONSOLIDATED FINANCIAL STATEMENTS

1st half-year

2011



I. Consolidated income statement for the first half-year and second quarter

T€ (unaudited)	1st half-year 2011	1st half-year 2010	2nd quarter 2011	2nd quarter 2010
REVENUE	243,506.9	230,361.9	127,867.8	118,325.8
Other operating income	3,097.5	2,910.5	1,924.8	1,526.7
Changes in inventories of finished goods and work in progress	970.4	2,713.9	534.3	2,556.4
Own work capitalised	363.8	146.4	128.4	70.1
Cost of materials and cost of purchased services	–96,742.9	–92,216.7	–52,675.4	–48,801.4
Staff costs	–78,389.0	–74,767.1	–38,232.9	–36,878.1
Other operating expenses	–48,255.0	–41,597.5	–25,070.6	–20,553.0
EBITDA	24,551.7	27,551.5	14,476.4	16,246.3
Depreciation and impairments	–7,592.9	–8,352.5	–3,731.3	–4,837.4
PROFIT FROM OPERATING ACTIVITIES	16,958.7	19,199.0	10,745.0	11,408.9
Share in earnings of associated companies	0.0	–39.7	0.0	–32.6
Financial income	356.7	885.8	323.5	501.0
Financial expenses	–1,841.6	–1,167.7	–705.9	–617.1
Profit before taxes	15,473.8	18,877.4	10,362.6	11,260.2
Taxes on income	–4,673.6	–4,296.7	–3,169.2	–2,155.6
Net profit for the period before minority interest	10,800.2	14,580.7	7,193.4	9,104.6
Of which attributable to:				
Minority shares	–27.5	58.0	–5.5	59.6
Shareholders of the parent company	10,827.6	14,522.7	7,198.9	9,044.9
Earnings per share (€):				
Basic	0.64	0.84	0.43	0.53
Average number of shares outstanding	16,988,541	17,293,913	16,824,918	17,190,387

Statement of comprehensive income for the first half-year and second quarter

T€ (unaudited)	1st half-year 2011	1st half-year 2010	2nd quarter 2011	2nd quarter 2010
Net profit for the period	10,800.2	14,580.7	7,193.4	9,104.6
Other income				
Valuation of securities ("available-for-sale", pursuant to IAS 39)	–26.2	1,067.6	–199.1	–243.5
Associated taxes	6.6	–266.9	49.8	60.9
Foreign exchange effects	345.4	1,969.6	903.8	869.2
Total other income	325.8	2,770.3	754.5	686.6
Comprehensive income for the period	11,125.9	17,351.0	7,947.9	9,791.1
Thereof:				
Shareholders of the parent company	11,154.5	17,293.0	7,954.5	9,731.5
Minority interests	–28.6	58.0	–6.6	59.6

II. Consolidated balance sheet

T€	As at 30.6.2011 (unaudited)	As at 31.12.2010 (audited)
ASSETS		
Goodwill	32,166.3	32,144.4
Other intangible assets	21,889.3	22,939.7
Tangible assets	83,592.7	81,088.4
Financial assets	4,903.0	4,821.7
Other receivables from third parties	677.0	779.7
Deferred tax claims	4,866.9	4,626.3
Non-current assets	148,095.1	146,400.2
Inventories	73,443.6	67,537.1
Trade receivables	84,123.0	68,116.0
Receivables from long-term orders	11,729.8	11,851.3
Tax claims	2,500.0	2,700.7
Other receivables from third parties	8,874.3	6,671.4
Cash and cash equivalents	20,786.8	17,583.0
Assets held for sale	127.5	197.5
Current assets	201,585.0	174,657.0
BALANCE SHEET TOTAL	349,680.1	321,057.2

T€	As at 30.6.2011 (unaudited)	As at 31.12.2010 (audited)
EQUITY AND LIABILITIES		
Share capital	17,833.5	17,833.5
Capital reserves	17,095.8	17,095.8
Retained earnings		
accumulated profit	145,306.3	141,208.3
other earnings	–5,144.2	–5,144.2
currency translation	2,832.9	2,486.4
available-for-sale	982.8	1,002.4
Treasury shares	–18,571.4	–11,245.4
	160,335.7	163,236.8
Minority shares	394.2	634.7
Equity	160,729.9	163,871.5
Provisions for social capital	29,703.8	29,503.0
Deferred tax liabilities	1,251.8	1,546.2
Other provisions	1,497.9	2,145.6
Interest-bearing financial liabilities	18,104.9	6,334.8
Other liabilities	1,369.0	1,251.8
Non-current liabilities	51,927.3	40,781.3
Current income tax liabilities	6,135.1	4,186.7
Other provisions	10,378.8	8,908.5
Interest-bearing financial liabilities	28,733.2	21,055.9
Trade payables	38,536.9	34,813.2
Payables for long-term orders	6,729.3	5,357.5
Other liabilities	46,509.7	42,082.6
Current liabilities	137,022.8	116,404.4
BALANCE SHEET TOTAL	349,680.1	321,057.2

III. Cash flow statement for the first half-year

T€ (unaudited)	1st half-year 2011	1st half-year 2010
Cash and cash equivalents as at 1 January	17,583.0	16,164.1
Cash flow from earnings	22,981.6	27,439.6
+/- Changes in working capital	–16,900.3	–25,602.3
Cash flow from operating activities	6,081.2	1,837.3
Cash flow from investment activities	–8,626.6	–3,851.2
Cash flow from financing activities	6,584.4	3,583.8
Other (changes in exchange rates etc.)	–835.2	–616.8
Cash and cash equivalents as at 30 June	20,786.8	17,117.1

IV. Change in shareholders' equity for the first half-year

			Retained profit							
T€	Share capital	Capital reserves	accumulated profit/loss	accumulated other income	currency translation	available for sale	Treasury shares	Total	Minority shares	Total
As at 31.12.2010	17,833.5	17,095.8	141,208.3	–5,144.2	2,486.4	1,002.4	–11,245.4	163,236.8	634.7	163,871.5
Profit for the period	0.0	0.0	10,827.6	0.0	0.0	0.0	0.0	10,827.6	–27.5	10,800.2
Other income	0.0	0.0	0.0	0.0	346.5	–19.6	0.0	326.9	–1.1	325.8
Comprehensive income	0.0	0.0	10,827.6	0.0	346.5	–19.6	0.0	11,154.5	–28.6	11,125.9
Dividends	0.0	0.0	–6,729.6	0.0	0.0	0.0	0.0	–6,729.6	–1.0	–6,730.6
Share buyback 2011	0.0	0.0	0.0	0.0	0.0	0.0	–7,326.0	–7,326.0	0.0	–7,326.0
Other changes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	–210.9	–210.9
As at 30.06.2011	17,833.5	17,095.8	145,306.3	–5,144.2	2,832.9	982.8	–18,571.4	160,335.7	394.2	160,729.9

			Retained profit							
T€	Share capital	Capital reserves	accumulated profit/loss	accumulated other income	currency translation	available for sale	Treasury shares	Total	Minority shares	Total
As at 31.12.2009	17,833.5	17,095.8	125,359.4	–1,393.2	–1,017.0	444.0	–6,421.6	151,901.0	927.9	152,828.9
Comprehensive income	0.0	0.0	14,522.7	0.0	1,969.6	800.7	0.0	17,293.0	58.0	17,351.0
Acquisition of minority interests	0.0	0.0	0.0	295.8	0.0	0.0	0.0	295.8	–375.8	–80.0
Dividends	0.0	0.0	–6,876.2	0.0	0.0	0.0	0.0	–6,876.2	–19.8	–6,895.9
Share buyback 2010	0.0	0.0	0.0	0.0	0.0	0.0	–4,823.8	–4,823.8	0.0	–4,823.8
Other changes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
As at 30.06.2010	17,833.5	17,095.8	133,006.0	–1,097.4	952.6	1,244.7	–11,245.4	157,789.8	590.3	158,380.1

V. Notes to the interim consolidated financial statements as of June 30, 2011

1. General information and principles

The present interim consolidated financial statements of BWT Aktiengesellschaft, with its registered office in Walter-Simmer-Straße 4, 5310 Mondsee, Austria, were drawn up in accordance with the principles of the International Financial Reporting Standards (IFRS) and the provisions on Interim Financial Reporting (IAS 34) with the Management Board being responsible for their preparation and released for publication by resolution of the Management Board on 25 July 2011.

The interim consolidated financial statements do not include all the information and data required for the annual consolidated financial statements. Accordingly, the interim financial statements should be read in conjunction with the last annual consolidated financial statements as at 31 December 2010, particularly with reference to the unchanged accounting policies described therein.

The number of entities included in consolidation is 46. Six were deconsolidated and one added in comparison to 31 December 2010.

2. Seasonality of operations

Shifts in the product mix, newly launched products, first-time consolidations and deconsolidations may lead to variations in the period breakdown of revenues and earnings.

3. Dividend payments

On 3 June 2011, the dividend of €0.40 per share approved at the Annual General Meeting of 25 May 2011 was paid out. A total of €6,729,644.80 was paid out for the 16,824,112 shares outstanding. In the previous year, dividends paid out totalled €6,876.2 thousand (€0.40 per share).

4. Financial result

The decline in the financial result compared with the previous year can predominantly be explained by lower profits from financial investments and the loss resulting from the disposal of the Zeta Group as at 31 March 2011.

5. Segment reporting

1.1. – 30.6.2011 T€	Austria/ Germany	France/ Benelux/UK	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
Revenue from sales	103,560.9	60,778.5	24,419.7	17,015.2	37,732.5	–	243,506.9
Internal revenue	11,661.7	1,752.3	355.0	220.3	8,779.5	–22,768.7	0.0
Total	115,222.6	62,530.8	24,774.6	17,235.5	46,512.0	–22,768.7	243,506.9
Segment result (EBIT)	3,005.0	4,249.0	3,946.1	1,578.9	4,179.7	–	16,958.7

1.1. – 30.6.2010 T€	Austria/ Germany	France/ Benelux/UK	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
Revenue from sales	110,227.6	49,148.7	21,886.5	17,722.3	31,376.8	–	230,361.9
Internal revenue	11,137.3	1,648.7	220.0	153.1	12,082.3	–25,241.5	0.0
Total	121,364.9	50,797.4	22,106.6	17,875.4	43,459.1	–25,241.5	230,361.9
Segment result (EBIT)	5,842.6	4,154.0	2,921.7	2,407.6	3,873.2	–	19,199.0

The table below presents the assets of the Group broken down by segment as at 30 June 2011 and 31 December 2010:

Segment assets T€	Austria/ Germany	France/ Benelux / UK	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
As at June 30, 2011	178,010.2	66,155.2	26,864.5	24,616.1	85,645.8	–31,611.8	349,680.1
As at December 31, 2010	161,076.3	64,362.0	30,219.1	23,931.7	82,517.3	–41,049.1	321,057.2

6. Fixed assets

In the first six months of the 2011 financial year, the BWT Group invested a total of €10,625.5 thousand (previous year: €4,203.1 thousand) in property, plant and equipment and intangible assets.

Asset disposals, including the disposal of deconsolidated entities with a residual carrying amount of €1,928.8 thousand (previous year: €343.3 thousand), resulted in a total loss of €121.6 thousand. In 2010, the Group achieved a gain of €210.0 thousand.

7. Financing activities

Interest-bearing financial liabilities increased by €19,447.5 thousand in the first six months of the year. This is mainly due to higher working capital requirements, the share buyback, the dividend payment and greater capital expenditure. This was primarily financed through the utilization of short-term credit facilities with banks and long-term financing. Liquid assets increased by €3,203.8 thousand in the first half of the year.

8. Other liabilities and contingent liabilities

The Company has taken out customary warranties and guarantees in the course of its normal business operations.

Furthermore, an undertaking to purchase a piece of land with a preliminary purchase price of approximately €770.0 thousand was signed, which is expected to be fulfilled in the 2011 financial year.

Contingent liabilities include a purchase agreement with suspensive conditions for the acquisition of land concluded in the 2010 financial year amounting to around €2,000 thousand. It is probable that the payment will be due in 2011.

Additionally, there are uncertain receivables from contractual partners resulting from the sale of an equity interest, which is likely to impact earnings negatively by €500.0 thousand in the second half of 2011.

As at the balance sheet date, it is unlikely that claims will be made under all of the other warranties and guarantees.

9. Derivative financial instruments

In order to secure exchange rate risk, the Company concluded currency futures contracts as part of its normal business operations, which at the interim balance sheet date of 30 June had no significant market value.

10. Related party disclosures

In the first six months of 2011, the BWT Group received materials and services from affiliated companies and persons totalling €6.1 thousand (previous year: €0.0 thousand), and provided affiliated companies and persons with materials and services amounting to €1,578.2 thousand (previous year: €1,527.1 thousand). As at the interim balance sheet date of 30 June 2011, the BWT Group's receivables from affiliated companies and persons amounted to €221.8 thousand (previous year: €297.8 thousand) and its liabilities amounted to €0.7 thousand (previous year: €0.0 thousand). Transactions with affiliated companies and persons were carried out on normal market terms.

Liability was assumed for loans totalling €500 thousand for two managing directors of a subsidiary on normal market terms.

11. Other information

Material events after the balance sheet date
No material events occurred after the balance sheet date.

Mandatory information on the waiver of an audit review
The present interim consolidated financial statements were neither audited nor reviewed by a certified auditor.

Statement of all Legal Representatives

We confirm to the best of our knowledge that the interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the interim financial statements, and of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.

Mondsee, 25.07.2011

The Management Board

Andreas Weissenbacher
Chief Executive Officer

Gerhard Speigner
Chief Financial Officer

Financial Calender 2011:

Q3 2011 report	11.11.2011

Information and inquiries:

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