

Just WATER –
or maybe more?



2009

SHAREHOLDER
INFORMATION
for the 3rd quarter

BWT increased sales and EBIT in the 3rd quarter, consolidated net result after 9 months higher than in the previous year thanks to income from investments

In the 3rd quarter of 2009, BWT – Best Water Technology – Group of Companies achieved increases in sales and income. Sales grew by 1.1% in a difficult market environment, and, accumulated after nine months, is still lower by 4.7% than in the previous year. The EBIT grew in the period from July to September compared to the previous year by 24.9%; the accumulated decline compared to 2008 amounted, like in sales, to 4.7%. This result was possible thanks to better gross margins and the continuing consistent implementation of cost-saving measures. A better financial result has given an additional boost to the consolidated net result in the 3rd quarter as well as to the accumulated net result; this is why the consolidated net result is higher in Q3 by 55.4% and, accumulated after 9 months, higher by 19.0%. The operating cash flow has improved as well, at the same time BWT has spent less on investments in plant and equipment, so the net debt of the Group as at 30 September 2009 has been reduced to € 4.6 million. In the course of an extraordinary General Meeting, the shareholders of BWT approved unanimously on 10 August the takeover of the pharmaceutical water business from the Christ Water Technology Group; the transaction was closed on 30 September, so the companies that have been taken over are included in the consolidated results of the BWT Group as from the 4th quarter of 2009.

BUSINESS PERFORMANCE after 9 months or in the 3rd quarter

Consolidated revenue:
January to September:
€ 296.9 million, -4.7%
compared to previous year
Q3: € 96.9 million, +1.1%
compared to previous year

From January to September 2009 the BWT Group generated consolidated revenue of € 296.9 million, so it has fallen short of the result of the previous year by 4.7%. However, in the third quarter a slight increase in revenue was achieved that amounted to € 96.9 million and was higher by 1.1% than in the previous year, which is due particularly to the segment Austria / Germany with a growth of 9.3%, whereas the positive trend in the segment France / Benelux in the first six months reversed in the third quarter. In the segment Switzerland / Others the positive sales trend of accumulated +7.9% in Switzerland is still burdened with double-digit percentage declines in sales in the Eastern European companies.

The revenues in particular segments are as follows:

Segment in € 1000's	1 – 9 / 2009	1 – 9 / 2008	+/- %
Austria/Germany	126,073	129,187	-2.4%
France/Benelux	72,881	73,873	-1.3%
Scandinavia	32,547	33,844	-3.8%
Italy/Spain	24,185	26,324	-8.1%
Switzerland/Others	41,217	48,387	-14.8%
BWT Group	296,903	311,615	-4.7%

Segment in € 1000's	Q3 / 2009	Q3 / 2008	+/- %
Austria/Germany	43,348	39,659	+9.3%
France/Benelux	21,501	22,805	-5.7%
Scandinavia	10,413	10,140	+2.7%
Italy/Spain	7,862	7,702	+2.1%
Switzerland/Others	13,813	15,620	-11.6%
BWT Group	96,937	95,926	+1.1%

In the segment Austria / Germany, the decline in the Point-of-Entry business after nine months decreased to approx. 4%, the revenue in the Point-of-Use business increased by 58%. The service business continued to regress slightly.

In France / Benelux, the development of sales is supported by a nearly 15% rise in the service and spare parts business and an increase in the Point-of-Use business by 43%. The accumulated decline in the Point-of-Entry business amounted to 8% and was disproportionate in the sector of building services; however, it was partly compensated by a positive trend in commercial and industrial technology sectors.

The Point-of-Entry business in the Scandinavian HOH Group continues to be stable, which is attributable primarily to processing of good order backlogs in the industrial technology sector. The accumulated slight decline in sales by 3.8% was caused primarily by declining service business.

Considering the bad economic situation in Southern Europe, the 2.1% growth in sales of BWT in Italy / Spain is all the more noteworthy. On the one hand, it is due to good performances of the Italian subsidiary in the third quarter, and on the other hand to the growth of the Point-of-Use business that in this region contributes to already more than 12% of sales.

The segment Switzerland / Others continues to stand out due to a nearly 30% increase in the service business, however, considerable decreases in the East-European Point-of-Entry business could not be compensated as a result. The drop in revenue in the third quarter amounted to 11.6% and in total after 9 months to 14.8%. Moreover, the exchange rates had a negative effect as compared to the previous year.

The drop in revenue of the Group in the Point-of-Entry business in the first nine months amounted to 7.8%, the continuing positive trend in the „BWT-water & more“-coffee machine filters and in water dispensers boosted the accumulated Point-of-Use sales by 19.2%. The growth in the service/spare parts business declined in the 3rd quarter and, accumulated, amounts to 2.1%. Consequently, the service business has generated 21.7% (previous year: 20.3%) of the Groups' revenue.

The order backlog of the BWT Group as at the end of the third quarter amounted to € 61.5 million, so it was only minimally, by € 0.1 million, lower than the reference value of the previous year. The order backlog in Scandinavia decreased considerably in the last three months, whereas France / Benelux and Austria / Germany reported as at the end of September distinctly higher order backlogs than as at the reference date of the previous year. The trend in Switzerland also continues to be positive, whereas in case of BWT companies in Eastern Europe, except for the Czech Republic, no trend reversal can be observed as yet.

The profit situation has improved in the 3rd quarter. EBIT amounted to € 6.2 million, so they were by 24.9% higher than the results of the previous year (€ 5.0 million). Accumulated EBIT of the BWT Group after nine months amounted to € 24.6 million, 4.7% lower than the previous year's value of € 25.8 million.

Earnings situation:
EBIT January to September:
€ 24.6 million (-4.7% compared to previous year),
Q3: € 6.2 million (+24.9%)

The trends of the first half-year continued in Q3 as well. The material costs including changes in inventory went down in the period from July to September from 42.9% of the turnover to 40.1% and, accumulated, from 42.0% to 39.4%. The increase of the gross margin was possible due to movements in the product mix, lower-priced raw materials and implemented sales price increases.

Accumulated labour costs rose by 0.4% and in the 3rd quarter by 3.9%, and the number of employees as at 30 September decreased from 2,427 employees in the previous year to 2,369 persons. Especially in the Eastern European subsidiaries, the number of employees has been adjusted to distinctly lower sales figures. Moreover, the caution with wage or salary adjustments as well as with new employments resulted, as mentioned above, in only moderate increases of labour costs.

However, the depreciation of fixed assets rose as expected by 16.9% (accumulated) or by 37.6% in the third quarter, respectively, due to intensive investments in production facilities in the PoU business made in the last years.

Other operating expenses have been reduced by 2.0% thanks to consistent implementation of the cost-cutting program where success was achieved particularly in advertising, travelling and car expenses as well as in external services.

Individual business segments' EBIT changed as follows:

Segments' EBIT in € 1000's	1 - 9 / 2009	1 - 9 / 2008	+/- %
Austria/Germany	8,194	7,943	+3.2%
France/Benelux	4,731	4,985	-5.1%
Scandinavia	5,306	4,708	+12.7%
Italy/Spain	2,656	3,701	-28.2%
Switzerland/Others	3,745	4,505	-16.9%
BWT-Group	24,632	25,842	-4.7%

Segments' EBIT in € 1000's	3. Quartal 2009	3. Quartal 2008	+/- %
Austria/Germany	1,909	729	+161.9%
France/Benelux	205	1,148	-82.1%
Scandinavia	1,705	1,117	+52.7%
Italy/Spain	961	985	-2.5%
Switzerland/Others	1,432	995	+43.9%
BWT-Group	6,212	4,975	+24.9%

A favourable effect in the segment Austria / Germany had primarily the improvement of gross margin and considerably increased sales in the Point-of-Use business.

The implemented cost savings in France / Benelux could no longer balance the drop in margin resulting from decreased sales; in consequence, also the accumulated EBIT were lower than the value of the previous year.

The HOH Group in Scandinavia also confirmed its good profit situation in the third quarter. Due to margin improvements and cost reductions implemented at the same time, despite the decline in sales of 3.8% after nine months was achieved an EBIT improvement of 12.7% compared to previous year. In the third quarter, with a slight increase in turnover of 2.7% was achieved an EBIT growth by 52.7%.

Particularly pleasing is that in the third quarter the clear downtrend in Italy / Spain was stopped, primarily due to better results of the Italian subsidiary. However, accumulated EBIT in this segment is still by 28.2% lower than in the previous year.

Even in the segment Switzerland / Others which is characterised above all by extremely bad market conditions in Eastern Europe, for the first time this year the EBIT in Q3 improved compared to the previous year. Above all should be emphasized the performance of newly established BWT Russia which generated a profit despite the economic crisis. Foreign exchange losses in Eastern Europe caused a drop in EBIT by about € 0.3 million. The Swiss BWT subsidiary confirmed its good performance with a further EBIT increase.

In the second quarter of 2009 HOH Denmark sold its 12.2% shareholding in the waterworks in Male, and consequently generated extraordinary revenue of € 4.5 million. This explains for the most part the improvement of the financial result as compared to the previous year.

In the period from January to September 2009 the BWT Group generated earnings before tax of € 28.5 million, improved by 13.4% compared to the previous year's value of € 25.2 million. The tax rate of the Group decreased thanks to the tax-free revenue from the disposal of shareholdings from 26.0% in the previous year to 22.3%.

After 9 months, the net result for the period before minority interests amounted to € 22.2 million compared to € 18.6 million in the previous year (+19.0%). In the third quarter the Group's results of € 5.4 million have improved even by 55.4% compared to the previous year (€ 3.5 million). The results of minority interests continue to have only a minimal effect on consolidated results. Earnings per share came to € 1.27 compared to € 1.04 in the previous year.

Consolidated net result from January to September: € 22.2 million (+19.0% compared to previous year), Q3: € 5.4 million (+55.4%)

Financial and asset position: Cash flow improved, net debt at all-time low

Thanks to the lower working capital requirement (primarily inventories and trade receivables), the cash flow from operating activities has risen from € +17.5 million to € +29.0 million.

Cash flow from operating activities € +29.0 million (previous year: € +17.5 million)

Savings were made in investments in fixed and intangible assets: The BWT Group spent € 7.5 million in the first nine months of 2009 as compared to € 12.7 million in the previous year. Due to this and also owing to the cash inflow from the abovementioned sale of shareholdings, the cash flow from investing activities improved from € -15.1 million in the previous year to € +0.4 million.

Investments in fixed and intangible assets € 7.5 million (previous year: € 12.7 million)

Apart from distribution of dividends to our shareholders in the amount of € 6.6 million and the acquisition of own shares of € 0.9 million, financial liabilities in the amount of € 10.6 million have been redeemed. The net debt of the BWT Group is at all-time low, the balance of cash at bank and interest-bearing financial liabilities decreased as compared to 30 September of the previous year from € -33.2 million to € -4.6 million; at the end of the year 2008 it had still amounted to € -25.9 million. So the gearing amounted only to 3.0% compared to 23.8% as at the reference date of the previous year and 18.8% as at 31 December 2008.

Net debt € 4.6 million (previous year: € 33.2 million)
Gearing 3.0%
(previous year: 23.8%)

The equity in the consolidated balance sheet of the BWT Group increased to 52.9% of the balance sheet total and it amounted to 49.0% as at 31 December of the previous year and 46.2% as at 30 September 2008.

Equity 52.9% of total assets
(previous year: 46.2%)

Number of employees as at 30 September: 2,369 persons (previous year: 2,427 persons)

The number of employees of the BWT Group decreased as compared to the previous year by 58 persons (-2.4%). Compared to 30 September 2008, the number of employees dropped from 2,427 persons to 2,369 persons. The biggest part of the reduction was caused by capacity adjustments in Austria, Germany, Scandinavia, Hungary and Poland; in Switzerland was hired additional staff for service activities, and the new subsidiary in Russia has already engaged 23 employees.

Outlook

Pharmaceutical water business from 1 October within the scope of consolidation

On 10 August 2009 the General Meeting of BWT AG approved unanimously the takeover of the pharmaceutical water activities (including a 49% shareholding in the Zeta Group which operates in the biotechnology business). The antitrust approval has been granted in the meantime as well. Consequently, the transaction was officially concluded on 30 September 2009 and the companies will be included in the scope of consolidation of the BWT Group as from 1 October, so for the first time in the 4th quarter.

The pharmaceutical business will enable BWT to continue the internationalisation of its business and support the strategic objectives to develop, produce, distribute and support products and processes within the scope of "safety, hygiene and health". The innovative strength of BWT, in particular the increased use of components that are standardised and self-manufactured within the Group, may additionally strengthen the competitiveness in the pharmaceutical segment, thus secure sustainable earnings power in order to generate also in this business line, in the medium term, similar returns as in the classical BWT business.

The takeover of the pharmaceutical business will bring in the 4th quarter of 2009 about € 10 million and from 2010 annually at least € 35 million additional annual revenues. It will probably have only a minor impact on earnings in this as well as in the next business year.

Consolidated results 2009 better than 2008

On the basis of the business trend that has developed so far, the Management Board expects for 2009 consolidated revenue of the Group to be roughly € 390 million; due to better income from investments, the consolidated results will slightly exceed the previous year's value of € 21 million.

Mondsee, October 2009

The Management Board



Andreas Weissenbacher
Chief Executive Officer



Gerhard Speigner
Chief Financial Officer

I. BWT Group: Consolidated income statement for the first three quarters

in € 1000's (unaudited)	Q1 – Q3 2009	Q1 – Q3 2008	Q3 2009	Q3 2008
	Amount	Amount	Amount	Amount
REVENUE	296,902.3	311,615.3	96,936.8	95,926.6
Other operating income	3,892.4	3,908.0	1,243.2	978.8
Changes in inventories of finished goods and work in progress	-725.6	-99.1	-482.0	-149.7
Work performed by the enterprise and capitalized	502.9	570.0	181.0	232.0
Cost of materials and cost of purchased services	-116,265.3	-130,928.3	-38,399.4	-41,009.6
Staff costs	-94,592.5	-94,193.3	-31,333.2	-30,168.8
Amortization and depreciation expense	-8,352.0	-7,145.2	-2,976.3	-2,162.3
Other operating expenses	-56,730.5	-57,884.8	-18,958.6	-18,672.0
PROFIT FROM OPERATING ACTIVITIES	24,631.7	25,842.5	6,211.5	4,975.0
Financial income	6,059.1	1,534.0	1,198.7	486.3
Financial expenses	-2,158.0	-2,204.6	-520.6	-706.4
Profit before taxes	28,532.9	25,171.8	6,889.6	4,754.9
Taxes on income	-6,364.5	-6,536.6	-1,520.5	-1,299.5
Net profit for the period before minority interest	22,168.4	18,635.2	5,369.0	3,455.3
Of which attributable to:				
Shareholders of the parent company	22,110.8	18,606.0	5,328.5	3,475.4
Minority interests	57.6	29.3	40.5	-20.1
Earnings per share (€):				
Basic = diluted	1.27	1.04	0.31	0.20
Average number of shares issued	17,457,070	17,809,323	17,446,081	17,790,299

II. Group statement of comprehensive income for the first three quarters

in € 1000's	Q1 – Q3 2009	Q1 – Q3 2008
Valuation of securities ("available-for-sale", pursuant to IAS 39)	435.3	0.0
associated taxes	-108.8	0.0
Foreign exchange effects	1.9	832.2
Income and expense directly recognised in equity	328.3	832.2
Profit for the period	22,168.4	18,635.2
Comprehensive income for the period	22,496.7	19,467.5
Thereof:		
Shareholders of the parent company	22,439.1	19,438.2
Minority interests	57.6	29.3

III. Consolidated balance sheet September 30, 2009

in € 1000's	As at	As at	in € 1000's	As at	As at
	30.9.2009 (unaudited)	31.12.2008 (audited)		30.9.2009 (unaudited)	31.12.2008 (audited)
ASSETS			EQUITY AND LIABILITIES		
Goodwill	29,116.7	28,839.5	Share capital	17,833.5	17,833.5
Other intangible assets	14,746.0	16,247.7	Capital reserves	17,095.8	17,095.8
Tangible assets	63,996.2	64,245.5	Retained earnings		
Financial assets	4,156.5	6,915.4	accumulated profit	124,470.8	108,988.1
			transactions accounted direct in equity	-444.4	-856.9
Other receivables from third parties	581.2	693.1	Treasury shares	-6,170.9	-5,292.6
Deferred tax claims	4,496.6	4,118.3		152,784.9	137,767.9
			Minority shares	496.3	383.8
Long term assets	117,093.2	121,059.4	Equity	153,281.2	138,151.7
Inventories	61,294.2	61,564.7	Provisions for social capital	22,792.3	22,533.5
Trade receivables	71,472.4	68,795.1	Deferred tax liabilities	4,738.8	5,351.8
Receivables from long-term orders	8,547.7	9,341.6	Other provisions	1,732.1	1,552.4
Income tax reimbursement claims	2,468.1	1,239.2	Interest-bearing financial liabilities	2,865.0	4,437.9
Other receivables from third parties	4,308.3	6,699.7	Other liabilities	948.0	1,001.7
Cash and cash equivalents	24,828.1	13,484.4			
			Non-current liabilities	33,076.1	34,877.3
Current assets	172,918.8	161,124.6	Current income tax liabilities	4,914.2	2,224.4
			Other provisions	10,594.1	10,711.7
			Bonds	17,000.0	17,000.0
			Interest-bearing financial liabilities	9,605.7	17,981.8
			Trade payables	26,187.5	30,721.6
			Other liabilities	35,353.2	30,515.5
			Current liabilities	103,654.6	109,155.0
TOTAL ASSETS	290,012.0	282,184.0	TOTAL EQUITY & LIABILITIES	290,012.0	282,184.0

IV. Cash flow statement for the first three quarters

€ 1000's (unaudited)	Q1 – Q3 2009	Q1 – Q3 2008
Cash and cash equivalents as at 1 January	13,484.4	15,372.6
Cash flow from earnings	32,827.2	32,290.8
+/- Changes in working capital	-3,841.3	-14,798.9
Cash flow from operating activities	28,985.9	17,491.9
Cash flow from investment activities	377.1	-15,083.8
Cash flow from financing activities	-18,021.1	-3,645.1
Other (changes in exchange rates etc.)	1.9	832.3
Cash and cash equivalents as at 30.09.	24,828.1	14,967.9

V. Change in shareholders' equity for the first three quarters

in € 1000's	Share capital	Capital reserves	Retained profit		Treasury shares	Total	Minority shares	Total
			accumulated profit/loss	transactions attributable directly to equity				
As at 31.12.2008	17,833.5	17,095.8	108,988.1	-856.9	-5,292.6	137,767.9	383.8	138,151.7
Net profit for the period	0.0	0.0	22,110.8	0.0	0.0	22,110.8	57.6	22,168.4
Profits/losses recognised in equity	0.0	0.0	0.0	328.3	0.0	328.3	0.0	328.3
Result for the entire period	0.0	0.0	22,110.8	328.3	0.0	22,439.1	57.6	22,496.7
Acquisition of minority interests	0.0	0.0	0.0	84.2	0.0	84.2	0.0	84.2
Dividends	0.0	0.0	-6,629.5	0.0	0.0	-6,629.5	-2.5	-6,632.0
Share buyback 2009	0.0	0.0	0.0	0.0	-878.4	-878.4	0.0	-878.4
Other changes	0.0	0.0	1.5	0.0	0.0	1.5	57.4	58.9
As at 30.09.2009	17,833.5	17,095.8	124,470.8	-444.4	-6,171.0	152,784.8	496.3	153,281.2

in € 1000's	Share capital	Capital reserves	Retained profit		Treasury shares	Total	Minority shares	Total
			accumulated profit/loss	transactions attributable directly to equity				
Stand 31.12.2007	17,833.5	17,095.8	95,124.1	-767.7	0.0	129,285.7	347.4	129,633.1
Net profit for the period	0.0	0.0	18,606.0	0.0	0.0	18,606.0	29.3	18,635.2
Profits/losses recognised in equity	0.0	0.0	0.0	832.2	0.0	832.2	0.0	832.2
Result for the entire period	0.0	0.0	18,606.0	832.2	0.0	19,438.2	29.3	19,467.5
Acquisition of minority interests	0.0	0.0	0.0	-1,293.0	0.0	-1,293.0	-154.5	-1,447.5
Dividends	0.0	0.0	-6,761.8	0.0	0.0	-6,761.8	-42.3	-6,804.1
Share buyback 2008	0.0	0.0	0.0	0.0	-1,555.7	-1,555.7	0.0	-1,555.7
Other changes	0.0	0.0	-11.2	0.0	0.0	-11.2	11.2	0.0
As at 30.09.2008	17,833.5	17,095.8	106,957.1	-1,228.5	-1,555.7	139,102.2	191.1	139,293.3

VI. Notes to the interim financial statements of the corporate group as of 30.9.2009

1. General comments and principles

The present Interim Financial Statements of the Corporate Group of BWT Aktiengesellschaft based in Austria, 5310 Mondsee, Walter-Simmer-Straße 4 have been prepared according to the principles of the International Financial Reporting Standards, the regulations on interim financial reporting (IAS 34) under the responsibility of the Management Board and released for publication by the Management Board Resolution on 31 October 2009.

The Interim Financial Statements of the Corporate Group do not include all information and data required in case of financial statements of the corporate group. Therefore, the Interim Financial Statements should be considered also in connection with the last Financial Statements of the Corporate Group as of 31 December 2008.

For the purposes of preparation of the abbreviated Interim Financial Statements of the Corporate Group have been adopted unaltered – with the exception of the following IFRS Standards and Interpretations applied for the first time on 1 January 2009 – the accounting methods adopted for the preparation of the Financial Statements of the Corporate Group as of 31 December 2008.

- IAS 1 Presentation of Financial Statements (revised)

The revised Standard requires a separate presentation of changes in equity resulting from transactions with shareholders in their capacity as shareholders and other changes in equity. Only such changes in equity that result from transactions with shareholders in their capacity as shareholders are presented in detail in the Statement of Changes in Equity, whereas other changes in equity are shown in total in one line. Moreover, the Standard has introduced a Statement of Comprehensive Income in which all income and expense items recorded as affecting net income as well as all elements of the result recorded as not affecting net income are presented either in a single statement or in two interconnected statements. The Corporate Group has decided to present the Statement of Comprehensive Income in two statements.

The number of enterprises included in the consolidation scope has decreased by five companies as compared with 31 December 2008, thus it amounts to 49 companies. Four companies have been merged, two companies have been finally consolidated and a new subsidiary has been established in Russia.

2. Seasonality of the business

Movements in the product mix as well as new product launches and first consolidations after acquisitions may lead to fluctuations in allocation of the sales and the result to periods.

3. Dividend distributions

On 2 June 2009 has been distributed the dividend which was resolved upon at the General Meeting of 20 May 2009 in the amount of € 0.38 per share, in total € 6,629,510.78 for 17,446,081 shares issued on maturity. The distribution in the previous year amounted in total to K€ 6,761.8 (€ 0.38 per share).

4. Other operating income

Other operating income is divided as follows:

in € 1000's, 1.1. – 30.9. (unaudited)	2009	2008
Gains on sales of tangible assets	207.7	246.2
Income from rent/lease and licences	314.5	287.9
Proceeds from bonus / commission agreements	211.1	351.5
Proceeds from further charging of services	948.0	1,113.5
Other	2,211.1	1,908.9
TOTAL	3,892.4	3,908.0

Other income includes inter alia proceeds from further charging of carriage costs, subsidies and refunds for social security contributions.

5. Financial result

in € 1000's, 1.1. – 30.9. (unaudited)	2009	2008
Profit distributions from shareholdings	1,291.3	1,028.5
Income from the disposal of financial investments	4,452.8	0.0
Income from other securities	4.8	26.6
Other interest and similar income	310.2	478.9
Financial income	6,059.1	1,534.0
Expenses from shareholdings	-10.0	0.0
Interest and similar expenses	-2,148.0	-2,204.6
Financial expenses	-2,158.0	-2,204.6

The income from the disposal of financial investments related to the sale of the 12.2% shareholding in Male Water & Sewerage Company Ltd. by HOH Water Technology, Denmark.

6. Taxes on income

in € 1000's, 1.1. – 30.9. (unaudited)	2009	2008
Corporate income tax for the period	-7,443.6	-6,115.2
Corporate income tax for preceding years	87.7	-47.8
Increase (decrease) of tax accruals and deferrals	991.4	-373.6
TOTAL	-6,364.5	-6,536.6

7. Segment reporting

Segment reporting takes place according to regional responsibilities corresponding with the internal Management Information System.

1.1. – 30.9.2009 in € 1000's	Austria/ Germany	France/ Benelux	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
External sales	126,072.8	72,881.0	32,546.6	24,185.2	41,216.7		296,902.3
Intra-group transactions	10,257.3	2,362.0	226.0	60.9	1,039.1	-13,945.4	0.0
Total	136,330.1	75,243.0	32,772.7	24,246.1	42,255.8	-13,945.4	296,902.3
Segment result (EBIT)	8,193.9	4,731.5	5,306.1	2,655.6	3,744.6		24,631.7
Financial result							3,901.1
Taxes on income							-6,364.5
Minority interest							-57.6
Result for the period allotted to shareholders of the parent company							22,110.8

1.1. – 30.9.2008 in € 1000's	Austria/ Germany	France/ Benelux	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
External sales	129,187.0	73,873.3	33,844.1	26,323.8	48,387.0		311,615.3
Intra-group transactions	9,859.6	3,026.8	276.4	68.9	1,094.8	-14,326.6	0.0
Total	139,046.7	76,900.1	34,120.5	26,392.7	49,481.9	-14,326.6	311,615.3
Segment result (EBIT)	7,942.9	4,985.3	4,708.0	3,701.4	4,504.9		25,842.5
Financial result							-670.7
Taxes on income							-6,536.6
Minority interest							-29.3
Result for the period allotted to to shareholders of the parent company							18,606.0

The following chart presents the segment assets of business segments of the Corporate Group as of 30 September 2009 and 31 December 2008:

Segment assets	Austria/ Germany	France/ Benelux	Scandinavia	Italy/Spain	Switzerland/ Others	Elimination	Total
As at 30 September 2009	154,601.0	54,635.7	28,008.7	24,081.3	56,964.1	-28,278.9	290,012.0
As at 31 December 2008	147,166.8	58,594.0	23,494.4	24,129.9	57,121.8	-28,323.0	282,184.0

8. Fixed assets

In the first nine months of the business year 2009 the BWT Group has invested in total K€ 7,470.3 (previous year: K€ 12,703.6) in tangible and intangible assets, and K€ 0.0 (previous year: K€ 254.0) in financial assets.

Asset disposals of the residual book value of K€ 3,765.3 (previous year: K€ 1,858.6) resulted altogether in a profit of K€ 4,496.1 (previous year: K€ 192.0); large part of it is a result of the disposal of shareholdings described in item 5.

9. Financing activity

Interest-bearing financial liabilities have decreased in the first nine months by K€ 9,949.0. Improved cash flow from operating activities, lower investments as well as the disposal of shareholdings in Denmark led to debt reduction and to an increase of liquid funds up to K€ 24,828.1.

10. Other liabilities and contingent liabilities

The company assumed liabilities and guarantees within the scope of ordinary business operations. At the reporting date, claims arising from assumed liabilities and provided guarantees are unlikely.

In the vicinity of Budapest, the BWT Group has established a new water technology centre which, apart from BWT companies, will accommodate also third water treatment companies. For this purpose BWT AG has concluded an Operating Lease Agreement of an investment volume of about € 8.2 million and duration of 15 years. Furthermore, within the scope of the project has been concluded an Agreement in Principle on the purchase of a reserve land at the price of about € 0.8 million.

11. Derivative financial instruments

In order to secure the interest rate risk, the BWT Group has concluded the following derivatives:

30.9.2009 (unaudited)	Nominal amount in € 1000's	Market value in € 1000's
Interest rate swap 1999 - 2009	17,000.0	950.2
Interest rate swap 1999 - 2009	17,000.0	45.8
Interest rate swap 2007 - 2009	17,000.0	-258.9

In order to secure the foreign exchange risk, the BWT Group has concluded the following forward exchange transactions:

30.9.2009 (unaudited)	Currency	Nominal amount	Market value in € 1000's
Forward sales of USD for DKK	USD 1000's	920.0	51.0
Forward sales of CHF for EUR	CHF 1000's	1,600.0	-2.6
Forward sales of USD for EUR	USD 1000's	174.6	-1.2
Forward sales of GBP for EUR	GBP 1000's	89.6	0.3
Forward sales of SGD for EUR	SGD 1000's	560.5	-3.9
Forward purchase of USD for CHF	USD 1000's	430.0	-3.0

12. Information about affiliated entities and persons

Due to the fact that major shareholders of BWT Aktiengesellschaft are at the same time also shareholders of CHRIST WATER TECHNOLOGY AG that is listed on the Vienna Stock Exchange as well, the relations arising from provision of goods and services between the BWT Group and the CHRIST Group are to be qualified as transactions with affiliated entities.

In the first nine months of the year 2009 the BWT Group has received material and services in the amount of K€ 2,352.6 (previous year: K€ 2,307.6) from affiliated entities and persons and provided goods or services to such entities and persons in the amount of K€ 5,787.2 (previous year: K€ 4,905.5). At the date of the Interim Financial Statements, 30 September 2009, the BWT Group has accounts receivable from affiliated entities and persons in the amount of K€ 3,723.9 (previous year: K€ 2,021.2) and liabilities of K€ 896.3 (previous year: K€ 1,209.7). The transactions with affiliated entities and persons related for the most part to the provision of goods and services from or to companies of the CHRIST Group, respectively, and were made at usual market terms. BWT AG has assumed liabilities and provided guarantees for subsidiaries of the CHRIST Group in the amount of K€ 314.2 (previous year: K€ 314.2) for which BWT AG has obtained indemnities on the part of CHRIST WATER TECHNOLOGY AG, Mondsee.

The Managing Directors of Anna International Ltd. provided for the Company a subordinated loan in the amount of K€ 955.0 (previous year: K€ 1,050.0) which bears a fixed interest rate of 10%.

13. Other information

Material events after the balance sheet date

On 14 July 2009 BWT announced that it intended to take over the pharmaceutical water business from the Christ Water Technology Group including a 49% shareholding in the Zeta Group. The transaction was approved unanimously by the General Meeting of BWT AG on 10 August 2009, and the Austrian Antitrust Authority raised no objection. The Closing Agreement was signed on 30 September 2009 and stipulated the takeover of the pharmaceutical shareholdings as of 1 October 2009. Consequently, in the 4th quarter the business activities will flow for the first time into the corporate results of the BWT Group. The investment volume amounts to € 35.6 million and is financed by existing credit lines of BWT.

Obligatory information about the waiver of inspection by an auditor

The present Interim Financial Statements of the Corporate Group have been neither audited nor inspected by an audit firm.

Statement of the Management Board

We confirm to the best of our knowledge that the condensed 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 nine months of the financial year.

Mondsee, 31 October 2009

The Management Board



Andreas Weissenbacher
Chief Executive Officer



Gerhard Speigner
Chief Financial Officer

Financial Calendar 2010:

Final results FY 2009	8 April 2010
Q1 2010 report	7 May 2010
Annual general meeting	26 May 2010
Share trades ex-dividend	31 May 2010
Dividend payment day	2 June 2010
H1 2010 report	6 August 2010
Q3 2010 report	12 November 2010

Information and inquiries:

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