QI

1st Quarter, January 1 to March 31 2011

efficiency in food and energy processes.

GEA Group: Key IFRS figures

While the balance sheets and other data as of the reporting date (such as order backlog) from the recent acquisitions have been consolidated as of March 31, 2011 in accordance with IFRSs, period performance data (P&L) will only be consolidated from April 1, 2011 and hence are not part of the Q1 figures presented.

(EUR million)	Q1 2011	Q1 2010	Change in %
Results of operations			
Order intake	1,242.1	1,010.2	23.0
Revenue	1,038.0	938.2	10.6
Order backlog	2,666.6	2,301.1	15.9
EBITDA [1]	91.0	78.1	16.5
as % of revenue	8.8	8.3	–
EBIT pre purchase price allocation [1/2]	68.3	54.7	24.9
as % of revenue	6.6	5.8	–
EBIT [1]	66.1	52.6	25.7
as % of revenue	6.4	5.6	–
EBT	55.9	37.2	50.3
Profit after tax from continuing operations	39.8	27.2	46.5
Profit or loss after tax from discontinued operations	–	–	–
Profit for the period	39.8	27.2	46.5
Net assets			
Total assets	5,577.5	4,930.3	13.1
Equity	1,894.6	1,813.5	4.5
as % of total assets	34.0	36.8	–
Working capital (reporting date) [3]	647.3	566.9	14.2
Working capital (average) [4]	561.3	644.4	-12.9
as % of revenue [3]	12.4	15.0	–
Net debt [6/7]	550.0	75.7	> 100
Gearing in % [6/8]	29.0	4.2	–
Financial position			
Cash flow from operating activities	-132.9	-73.1	-81.9
Capital employed (reporting date) [9]	3,531.7	2,949.3	19.7
Capital employed (average) [4]	2,990.2	2,867.5	4.3
ROCE in % [4/10/11]	12.4	11.5	–
ROCE in % (goodwill adjusted) [4/10/12]	20.9	18.6	–
Capital expenditure on property, plant and equipment	15.4	13.4	15.0
Employees (reporting date) [13]	22,945	20,441	12.2
GEA Shares [14]			
Earnings per share from continuing operations	0.22	0.15	46.7
Earnings per share from discontinued operations	–	–	–
Earnings per share	**0.22**	**0.15**	**46.7**
Weighted average number of shares outstanding (million)	183.8	183.8	–

1) in 2010 before restructuring expenses of 1.3 EUR million
2) Earnings before interest, taxes as well as amortization and depreciation specifically of purchase price allocations from acquisitions, including those prior to Q1 2011
3) Working capital = inventories + trade receivables - trade payables - advance payments received
4) Average of the past 12 months
5) Working capital (average of the past 12 months) / revenue of the past 12 months
6) Including discontinued operations
7) Net liquidity/ debt = cash and cash equivalents + marketable securities - liabilities to banks
8) Gearing = net debt / equity
9) Capital employed = noncurrent assets + working capital
10) ROCE = EBIT before restructuring expenses / capital employed (average)
11) Capital employed including goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999
12) Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999
13) Full-time equivalents (FTE) excluding vocational trainees and inactive employment contracts
14) EUR

Comparison of Segments by Key Figures

GEA Group

(EUR million)

Order intake	1,242.1 (1,010.2)
Revenue	1,038.0 (938.2)
EBIT *	66.1 (52.6)
EBIT margin (%)*	6.4 (5.6)

GEA Farm Technologies (FT)

(EUR million)

Order intake	125.9 (101.1)
Revenue	99.6 (85.4)
EBIT *	0.9 (0.0)
EBIT margin (%)*	0.9 (0.0)

GEA Heat Exchangers (HX)

(EUR million)

Order intake	375.5 (304.4)
Revenue	338.1 (340.9)
EBIT *	20.2 (23.9)
EBIT margin (%)*	6.0 (7.0)

GEA Mechanical Equipment (ME)

(EUR million)

Order intake	219.2 (172.0)
Revenue	191.6 (156.7)
EBIT *	28.3 (20.6)
EBIT margin (%)*	14.8 (13.1)

GEA Process Engineering (PE)

(EUR million)

Order intake	401.5 (335.7)
Revenue	300.8 (256.9)
EBIT *	16.0 (11.1)
EBIT margin (%)*	5.3 (4.3)

GEA Refrigeration Technologies (RT)

(EUR million)

Order intake	152.7 (127.5)
Revenue	132.8 (117.4)
EBIT *	6.8 (1.6)
EBIT margin (%)*	5.2 (1.4)

* EBIT/ EBIT-margin 2010 before restructuring expenses

Q1/2011
Q1/2010

Pro-Forma key figures without effects from the acquisition of CFS

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	IFRS		without effects from acquisition of CFS	
(EUR million)	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Results of operations				
Order intake	1,242.1	1,010.2	1,242.1	1,010.2
Revenue	1,038.0	938.2	1,038.0	938.2
Order backlog	2,666.6	2,301.1	2,562.2	2,301.1
EBITDA [1]	91.0	78.1	91.0	78.1
as % of revenue	8.8	8.3	8.8	8.3
EBIT pre purchase price allocation [1/2]	68.3	54.7	68.3	54.7
as % of revenue	6.6	5.8	6.6	5.8
EBIT [1]	66.1	52.6	66.1	52.6
as % of revenue	6.4	5.6	6.4	5.6
EBT	55.9	37.2	55.9	37.2
Profit after tax from continuing operations	39.8	27.2	39.8	27.2
Profit or loss after tax from discontinued operations	–	–	–	–
Profit for the period	39.8	27.2	39.8	27.2
Net assets				
Total assets	5,577.5	4,930.3	4,921.7	4,930.3
Equity	1,894.6	1,813.5	1,894.6	1,813.5
as % of total assets	34.0	36.8	38.5	36.8
Working capital (reporting date) [3]	647.3	566.9	598.5	566.9
Working capital (average) [4]	561.3	644.4	557.2	644.4
as % of revenue [3]	12.4	15.0	12.3	15.0
Net debt [6/7]	550.0	75.7	105.5	75.7
Gearing in % [6/8]	29.0	4.2	5.6	4.2
Financial position				
Cash flow from operating activities	-132.9	-73.1	-132.9	-73.1
Capital employed (reporting date) [9]	3,531.7	2,949.3	3,015.8	2,949.3
Capital employed (average) [4]	2,990.2	2,867.5	2,947.2	2,867.5
ROCE in % [4/10/11]	12.4	11.5	12.6	11.5
ROCE in % (goodwill adjusted) [4/10/12]	20.9	18.6	21.5	18.6
Capital expenditure on property, plant and equipment	15.4	13.4	15.4	13.4
Employees (reporting date) [13]	22,945	20,441	20,878	20,441
GEA Shares [14]				
Earnings per share from continuing operations	0.22	0.15	0.22	0.15
Earnings per share from discontinued operations	–	–	–	–
Earnings per share	**0.22**	**0.15**	**0.22**	**0.15**
Weighted average number of shares outstanding (million)	183.8	183.8	183.8	183.8

1) in 2010 before restructuring expenses of 1.3 EUR million
2) Earnings before interest, taxes as well as amortization and depreciation specifically of purchase price allocations from acquisitions, including those prior to Q1 2011
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Management Report

Economic Environment

The global economy continues to prosper in spring 2011, above all due to the growth momentum in the emerging economies. The leading economic research institutes are forecasting a strong upturn for Germany as well in their spring reports.

The German engineering industry got off to a good start in 2011. The German Engineering Federation (VDMA) raised its forecast for output growth for 2011 from 10 to 14 percent based on the trends in the first quarter.

Economic risks may arise from the political instability in the Arab states and the effects of the environmental catastrophe in Japan, as well as the debt crisis in Greece, Ireland, and Portugal. In addition, economic recovery could be impacted by a rise in inflation. So far, the risks cited have had no appreciable effects on the global economy.

Business Performance

Order intake

GEA Group's order intake increased by 23.0 percent in the first three months of 2011 to EUR 1,242.1 million (previous year: EUR 1,010.2 million). This represents the fourth significant quarterly year-on-year increase in a row since the beginning of the financial and economic crisis.

Order intake (EUR million)	Q1 2011	Q1 2010	Change (%)
GEA Farm Technologies	125.9	101.1	24.5
GEA Heat Exchangers	375.5	304.4	23.3
GEA Mechanical Equipment	219.2	172.0	27.5
GEA Process Engineering	401.5	335.7	19.6
GEA Refrigeration Technologies	152.7	127.5	19.8
Total	**1,274.7**	**1,040.7**	**22.5**
Other and consolidation	-32.6	-30.5	-6.8
GEA Group	**1,242.1**	**1,010.2**	**23.0**

Orders of all sizes contributed equally to the quarterly year-on-year increase of EUR 231.9 million. Three significant orders for a milk processing plant in New Zealand as well as a bottling plant and a power plant cooling system in China were recorded for a total of EUR 85 million.

The order intake again reached the high level of the fourth quarter of 2010 (EUR 1,247.8 million). Small orders with a volume of less than EUR 1 million, which increased by 8.4 percent to EUR 877 million and thus returned to their pre-crisis level again, made a particular contribution to this growth.

Acquisitions contributed EUR 5.1 million, or 0.5 percent, to the increase in order intake. Changes in exchange rates positively impacted this figure by 2.6 percent. Order intake thus grew organically by 19.9 percent compared with the first quarter of 2010.

The distribution of order intake by end markets was driven by the following trends: The food and beverage sector expanded by 27.0 percent, thus increasing its share of GEA's business by 1.6 percentage points to 49.6 percent. Just under 60 percent of the additional business volume in this sector was generated in the Asia/Pacific region, where the growth rate was 68.6 percent. This market's expansion in this region thus accounts for around one-third of the group's total increase in order intake. Considerable growth was also recorded in all other regions in this sector, with the exception of Western Europe.

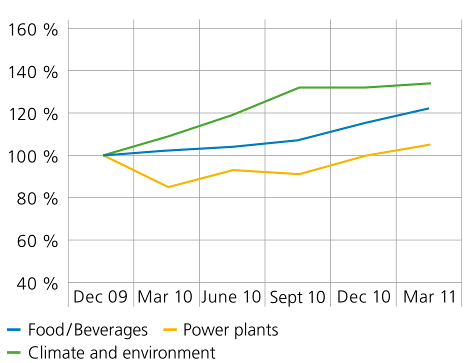
The energy end market also increased by 30.2 percent, so that its share of the order intake increased by 0.9 percentage points to 15.3 percent. This growth was largely attributable to the Asia/Pacific region and Latin America.

The climate and environment customer industry grew in particular in Eastern Europe and North America. However, its share of GEA's business volume decreased slightly to 14.4 percent. The pharmaceutical customer industry decreased slightly in most regions, while the chemical sector in Asia/Pacific exhibited high growth rates. The marine area, which had performed poorly in the previous year, grew considerably again for the first time.

The distribution of order intake by sales region changed significantly: While Western Europe's share decreased by 8.2 percentage points to 37.0 percent despite a stable sales volume, the Asian/Pacific region increased by 7.4 percentage points to 28.9 percent.

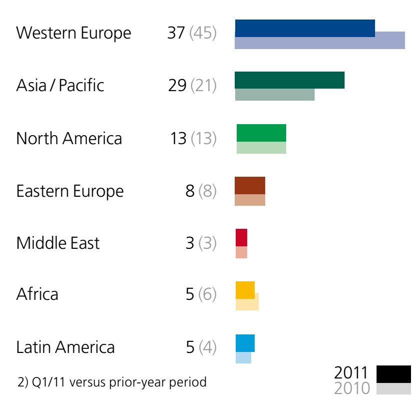
GEA Group order intake: EUR 1,242.1 million (previous year: EUR 1,010.2 million)

by sector [1]



1) Q1/10-Q1/11, last twelve months, 3 most important sectors

by region (in %) [2]



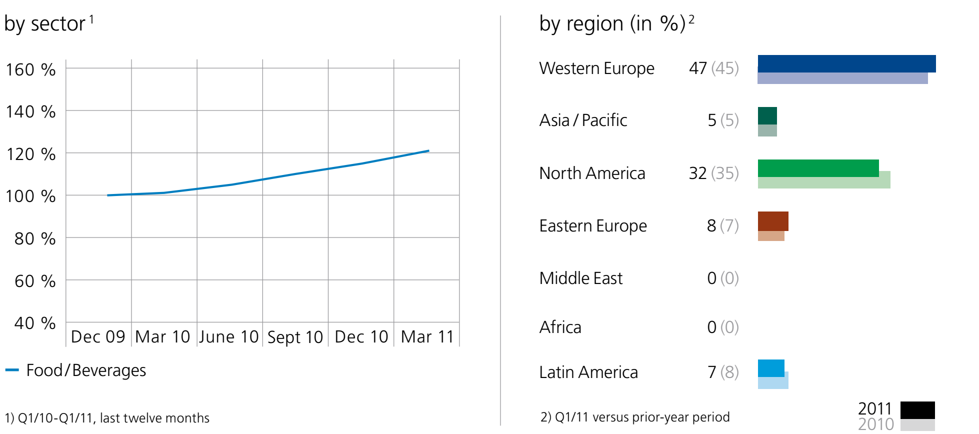
2) Q1/11 versus prior-year period

GEA Farm Technologies

Order intake in the GEA Farm Technologies Segment increased by 24.5 percent year-on-year to EUR 125.9 million. Only EUR 4.6 million of the EUR 24.8 million in growth can be attributed to the acquisitions in 2010.

The segment operates almost exclusively in the dairy industry and its sales are focused on Western Europe (46.8 percent) and North America (32.1 percent). Growth drivers in the first quarter were primarily the European business as well as the slurry management systems product area.

GEA Farm Technologies order intake: EUR 125.9 million (previous year: EUR 101.1 million)



1) Q1/10-Q1/11, last twelve months

2) Q1/11 versus prior-year period

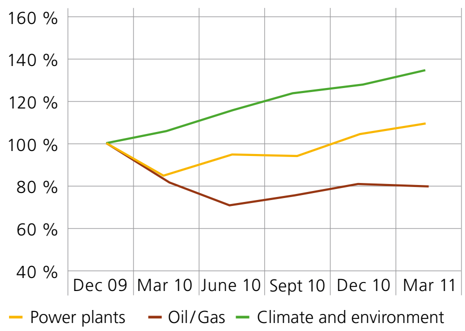
GEA Heat Exchangers

Order intake in the GEA Heat Exchangers Segment increased by 23.3 percent to EUR 375.5 million in the first quarter of 2011. A major order worth around EUR 31 million for a power plant cooling system in China contributed to this encouraging development. However, with the exception of this order, the power plant business and demand from the oil and gas industries remained weak, apart from Brazil. With a share of around 40 percent, the energy area continues to be the segment's largest end market. There were no significant changes in the structure of order sizes.

At 48.9 percent, Western Europe remains by far the most important sales region, despite a decrease of 9.4 percentage points. There were no major shifts between the other regions. The share for Asia/Pacific increased by 6.0 percentage points to 21.1 percent due to the aforementioned major order.

GEA Heat Exchangers order intake: EUR 375.5 million (previous year: EUR 304.4 million)

by sector [1]



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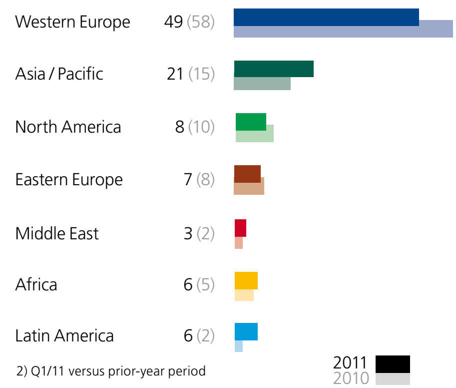


2) Q1/11 versus prior-year period

GEA Mechanical Equipment

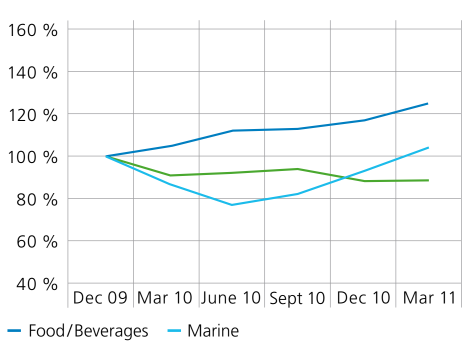
Order intake in the GEA Mechanical Equipment Segment increased by 27.5 percent to EUR 219.2 million in the first quarter of 2011, even though no major orders were recorded. All of the segment's product areas grew at the same rate, whereby more than two-thirds of the growth of EUR 47.2 million resulted from orders with a volume of less than EUR 1 million.

The largest end market by far, food and beverages, rose in proportion to the total volume, thus increasing its share to 54.7 percent. Approximately half of the growth in this area was generated in North America. The energy sector increased its share to 10.0 percent (previous year: 8.3 percent). The pharmaceutical business fell short of the prior-year level in most regions and now stands at 5.2 percent (prior year: 8.7 percent). By contrast, the marine area recovered and now represents a share of 16.4 percent, up 2.8 percentage points. The rest of the customer industries recorded no changes.

Overall, the regional distribution shows a clear shift from Europe (down 5.2 percentage points to 33.7 percent) to Asia/Pacific (up 3.6 percentage points to 30.2 percent). The share of North and Latin America remained practically constant at 26.7 percent.

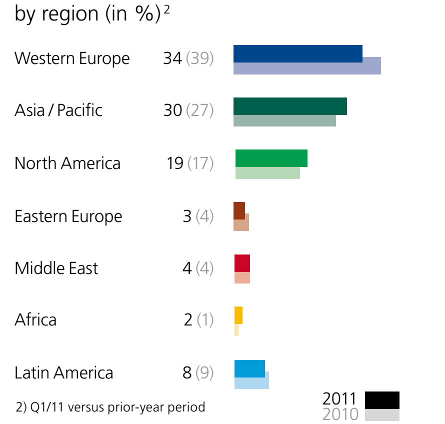
GEA Mechanical Equipment order intake: EUR 219.2 million (previous year: EUR 172.0 million)

by sector [1]



1) Q1/10-Q1/11, last twelve months, 3 most important sectors

by region (in %) [2]



2) Q1/11 versus prior-year period

GEA Process Engineering

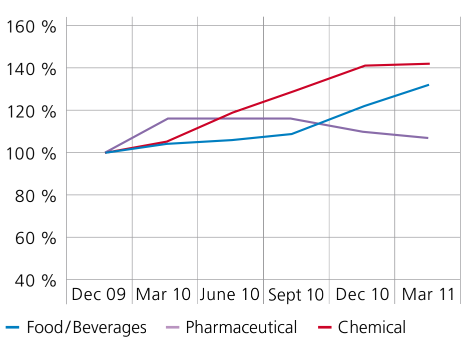
The GEA Process Engineering Segment increased its quarterly order intake by 19.6 percent year-on-year to EUR 401.5 million. Whereas smaller orders of less than EUR 1 million grew in line with the increase in the total volume, the volume of major orders increased considerably, offsetting the slight decrease in medium-sized orders between EUR 1 million and EUR 5 million.

Among the customer industries, the food and beverage end market expanded by 35.4 percent and thus faster than the segment as a whole; its share of the total volume rose by 7.7 percentage points to 66.6 percent. The increase can be attributed almost exclusively to Asia/Pacific, in particular to a large order from the milk processing area, while the decline in Western Europe was offset by Eastern Europe. The pharmaceutical sector fell by 10.0 percent overall, mostly in Eastern Europe, whereas Western Europe actually grew. It now accounts for 11.3 percent, after 15.0 percent in the previous year. The chemical industry expanded only slightly, although it grew significantly in Asia/Pacific. However, its share in the overall segment volume decreased by 1.5 percentage points to 9.3 percent.

Overall, the regional breakdown shows a sharp decline in Western Europe (down 9.1 percentage points to 22.7 percent) and in Africa (down 4.6 percentage points to 3.7 percent), offset by a significant increase in Asia/Pacific (up 11.4 percentage points to the current 47.2 percent).

GEA Process Engineering order intake: EUR 401.5 million (previous year: EUR 335.7 million)

by sector[1]



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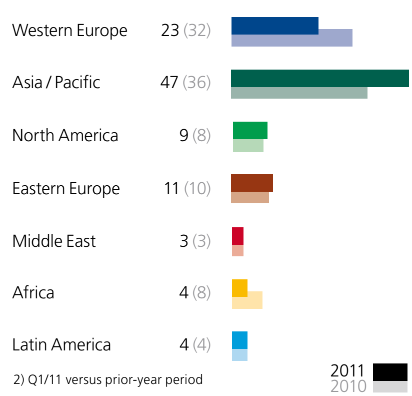
by region (in %)[2]



2) Q1/11 versus prior-year period

GEA Refrigeration Technologies

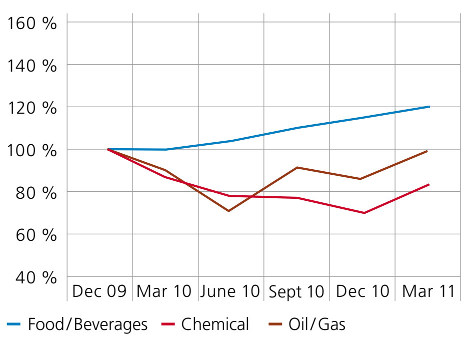
In the GEA Refrigeration Technologies Segment, quarterly order intake was up 19.8 percent year-on-year at EUR 152.7 million, exhibiting a positive trend again for orders over EUR 1 million for the first time. These increased by around 77 percent, thus representing 16 percent of the segment's total volume.

The end markets continue to be dominated by the food and beverage sector, which has a share of 64.6 percent. The energy business grew by 59 percent as a result of a large order for a liquefied natural gas plant in Australia. Accordingly, its share of the segment's order intake increased by 2.3 percentage points to 9.5 percent. In the other customer industries, the chemical business more than doubled, while marine and climate and environment fell slightly.

Overall, the regional breakdown shows a significant decline in business in Western Europe, where it retreated by 15.6 percentage points. This brought its share of the total volume down to only 42.0 percent (previous year: 57.7 percent). Eastern Europe, by contrast, expanded rapidly by 61.2 percent and its share consequently rose to 12.2 percent (previous year: 9.1 percent). North America accounted for a virtually unchanged 12.5 percent. Asia/Pacific increased its share considerably by 12.1 percentage points to 16.6 percent.

GEA Refrigeration Technologies order intake: EUR 152.7 million (previous year: EUR 127.5 million)

by sector [1]



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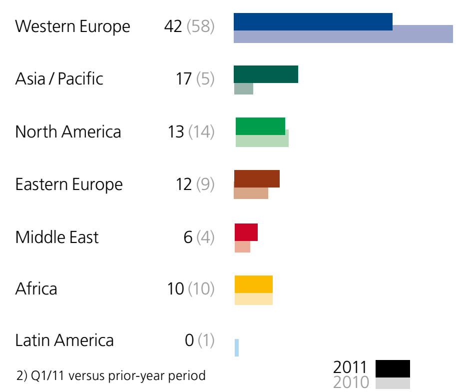
by region (in %) [2]



2) Q1/11 versus prior-year period

Revenue

In general, the same regional and sector-specific trends apply to revenue as to order intake, although with different time lags. Overall, revenue proves to be significantly less volatile than order intake. Until the fall of fiscal year 2009, for example, the decline in the business volume had a less pronounced effect on revenue than on order intake because of the comparatively healthy order backlog. On the other hand, the recovery in revenue only took hold in the middle of 2010 with a six month lag following order intake, initially with considerably lower growth rates.

At EUR 1,038.0 million (previous year: EUR 938.2 million), total group revenue increased by 10.6 percent, and was thus 16.4 percent lower than order intake in the first quarter. However, the positive rate of change compared with the prior-year period continued to grow over the fourth quarter of 2010, when the increase was still only 8.3 percent.

The service business grew by 19.6 percent in the first quarter and increased its share of total revenue year-on-year from 20.4 percent to 22.1 percent.

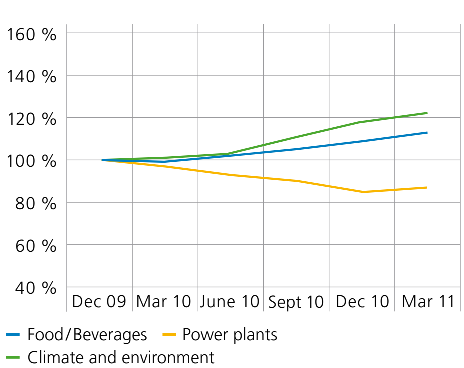
Acquisition effects made a revenue contribution of EUR 5.2 million or 0.6 percent. The effect of exchange rate movements amounted to 2.1 percent. Organic revenue for 2011 was thus up 8.0 percent year-on-year.

Revenue (EUR million)	Q1 2011	Q1 2010	Change (%)
GEA Farm Technologies	99.6	85.4	16.6
GEA Heat Exchangers	338.1	340.9	-0.8
GEA Mechanical Equipment	191.6	156.7	22.3
GEA Process Engineering	300.8	256.9	17.1
GEA Farm Technologies	132.8	117.4	13.1
Total	**1,062.9**	**957.3**	**11.0**
Other and consolidation	-24.9	-19.1	-30.1
GEA Group	**1,038.0**	**938.2**	**10.6**

The percentage regional breakdown of revenue changed in line with the different economic growth rates in the regions, whereby the structural changes are initially much less pronounced in revenue than in the order intake.

GEA Group Revenue: EUR 1,038.0 million (previous year: EUR 938.2 million)

by sector [1]



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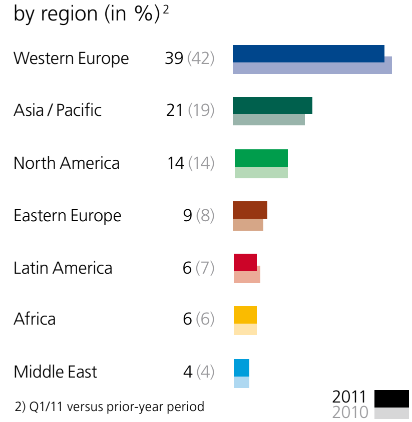
by region (in %) [2]



2) Q1/11 versus prior-year period

Order backlog

At EUR 2,666.6 million, the order backlog as of March 31, 2011 was 15.9 percent above the level at the prior-year reporting date (EUR 2,301.1 million) due to the recovery in demand since the fourth quarter of 2009. It rose by EUR 252.6 million or 10.5 percent compared with December 31, 2010 (EUR 2,414.0 million), whereby the acquisitions had a positive impact of EUR 128.9 million and changes in exchange rates had an impact of EUR -71.0 million. Around EUR 1,900 million of the order backlog as of March 31, 2011 is invoicable in fiscal year 2011.

Order backlog (EUR million)	3/31/2011	3/31/2010	Change (%)
GEA Convenience Food-Technologies	104.4	–	–
GEA Farm Technologies	85.4	77.1	10.7
GEA Heat Exchangers	1,092.5	1,006.7	8.5
GEA Mechanical Equipment	304.1	298.3	1.9
GEA Process Engineering	888.2	757.6	17.2
GEA Refrigeration Technologies	210.4	183.8	14.4
Total	**2,685.0**	**2,323.6**	**15.6**
Other and consolidation	-18.3	-22.5	18.6
GEA Group	**2,666.6**	**2,301.1**	**15.9**

The order backlog – excluding the two acquisitions – represents an order intake of 6.1 months (previous year: 6.8 months). The order backlog also only changed marginally year-on-year in the individual segments. Corresponding to the different types of transactions, the order backlog is 8.6 months and 6.6 months in the GEA Heat Exchangers and GEA Process Engineering Segments respectively, and up to 2.0 months in the GEA Farm Technologies Segment.

Results of operations

Overall, GEA again faced pronounced buyers' markets in almost all customer industries in the first quarter of fiscal year 2011. Nevertheless, the group remains committed to its conscious order selection policy in terms of price quality and contract terms. Earnings were boosted by the adjustment measures implemented in the two prior years. Despite ongoing price pressure in the markets, the gross margin increased again year-on-year by 94 basis points to 29.5 percent (previous year: 28.5 percent). The service and spare parts business, which increased by 1.7 percentage points to 22.1 percent, had a positive effect here with its above-average profitability.

Earnings before interest, tax, depreciation, and amortization (EBITDA) rose by 18.4 percent in the reporting period to EUR 91.0 million (previous year: EUR 76.8 million). As a result, the EBITDA margin increased by 58 basis points to 8.8 percent of revenue. After adjustment for restructuring expenses amounting to EUR 1.3 million in the prior year, the EBITDA margin was still up 44 basis points over the prior year level.

When adjusted profit or loss is referred to in the following section, it relates solely to restructuring costs, which were presented separately in the previous year. No new restructuring programs are planned for the current fiscal year.

EBITDA/EBITDA margin (EUR million)	Q1 2011	Q1 2010	Change in EBITDA (%)
GEA Farm Technologies	4.1	3.0	35.8
as % of revenue	4.1	3.6	–
GEA Heat Exchangers	29.5	33.2	-11.2
as % of revenue	8.7	9.7	–
GEA Mechanical Equipment	32.6	24.8	31.4
as % of revenue	17.0	15.8	–
GEA Process Engineering	19.9	14.7	35.2
as % of revenue	6.6	5.7	–
GEA Refrigeration Technologies	8.9	3.8	> 100
as % of revenue	6.7	3.2	–
Total	**95.1**	**79.7**	**19.4**
as % of revenue	**9.0**	**8.3**	**–**
Others and consolidation	-4.2	-1.5	< -100
GEA Group	**91.0**	**78.1**	**16.5**
as % of revenue	**8.8**	**8.3**	**–**
Restructuring expenses	–	1.3	-100.0
GEA Group after restructuring expenses	**91.0**	**76.8**	**18.4**
as % of revenue	**8.8**	**8.2**	**–**

The following table shows the reconciliation of EBITDA through EBIT before purchase price allocation to EBIT:

Reconciliation of EBITDA to EBIT (EUR million)	Q1 2011	Q1 2010	Change (%)
EBITDA	**91.0**	**76.8**	**18.4**
Depreciation of property, plant, and equipment, investment property, and amortization of intangible assets	-22.7	-23.4	3.1
EBIT pre purchase price allocation	**68.3**	**53.4**	**27.9**
Depreciation and amortization on capitalization of purchase price allocation	-2.2	-2.1	-4.7
EBIT	**66.1**	**51.3**	**28.8**

Earnings before interest, tax and additional amortization on assets remeasured in connection with purchase price allocations (EBIT before purchase price allocation) offers an enhanced view of the sustainable profitability of the group's operating business.

Earnings before interest and tax (EBIT) exhibit a trend similar to EBITDA, since the amount of depreciation and amortization was close to the prior-year amount. In the reporting period, EBIT increased by 28.8 percent to EUR 66.1 million (previous year: EUR 51.3 million). As a result, the EBIT margin improved by 90 basis points to 6.4 percent of revenue. Adjusted for EUR 1.3 million in restructuring expenses in the previous year, EBIT rose by EUR 13.5 million, while the adjusted EBIT margin rose by 76 basis points.

EBIT/EBIT margin (EUR million)	Q1 2011	Q1 2010	Change EBIT (%)
GEA Farm Technologies	0.9	0.0	> 100
as % of revenue	0.9	0.0	–
GEA Heat Exchangers	20.2	23.9	-15.7
as % of revenue	6.0	7.0	–
GEA Mechanical Equipment	28.3	20.6	37.4
as % of revenue	14.8	13.1	–
GEA Process Engineering	16.0	11.1	44.2
as % of revenue	5.3	4.3	–
GEA Refrigeration Technologies	6.8	1.6	> 100
as % of revenue	5.2	1.4	–
Total	**72.2**	**57.3**	**26.1**
as % of revenue	**6.8**	**6.0**	**–**
Others and consolidation	-6.1	-4.7	-31.3
GEA Group	**66.1**	**52.6**	**25.7**
as % of revenue	**6.4**	**5.6**	**–**
Restructuring expenses	–	1.3	-100.0
GEA Group after restructuring expenses	**66.1**	**51.3**	**28.8**
as % of revenue	**6.4**	**5.5**	**–**

Net interest income of EUR -10.2 million (previous year: EUR -14.1 million) includes EUR 6.8 million (previous year: EUR 7.1 million) of discount unwinding expenses relating to obligations from pension plans and supplementary healthcare benefit plans. The improvement totaling EUR 3.9 million can be mainly attributed to EUR 2.3 million higher interest and similar income and EUR 2.0 million lower interest expenses, both related to swap transactions.

Profit before tax (EBT) was EUR 55.9 million in the reporting period, up EUR 18.7 million or 142 basis points year-on-year (EUR 37.2 million).

Key figures: Results of operations (EUR million)	Q1 2011	Q1 2010	Change (%)
Revenue	1,038.0	938.2	10.6
EBITDA *	91.0	78.1	16.5
EBITA pre purchase price allocation *	68.3	54.7	24.9
EBIT *	66.1	52.6	25.7
EBT	55.9	37.2	50.3
Income taxes	16.1	10.0	60.6
Profit after tax from continuing operations	39.8	27.2	46.5
Profit/loss after tax from discontinued operations	–	–	–
Profit for the period	39.8	27.2	46.5

* adjusted for restructuring expenses in Q1 2010

The group tax rate is thus 28.7 percent, after 26.9 percent in the previous year. The increase resulted mainly from the expiration of tax holidays in growth markets.

As in the first quarter of the previous year, discontinued operations did not affect GEA Group's profit for the period.

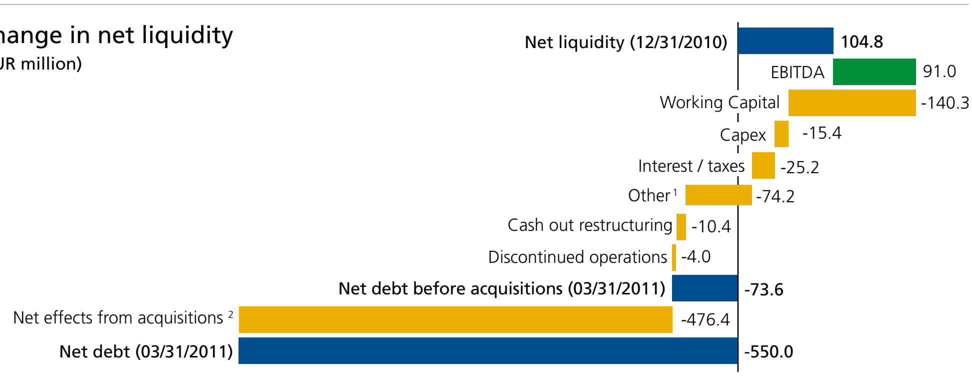
Consolidated profit in the first quarter amounted to EUR 39.8 million (previous year: EUR 27.2 million), of which EUR 39.7 million (previous year: EUR 27.1 million) is attributable to GEA Group Aktiengesellschaft shareholders. This corresponds to earnings per share of EUR 0.22 in the first quarter of 2011, after EUR 0.15 in the comparable prior-year period.

Financial position

The importance of safeguarding liquidity and of centralized financial management has remained high since the crisis broke out on the financial markets in 2008. GEA Group's financial position continues to be stable. The group's short-term refinancing requirements are secured by credit lines that were newly granted or extended in 2010. GEA Group has sufficient financing options for its future business development. The two major acquisitions CFS and Bock were thus also financed from available credit lines.

Net liquidity as of December 31, 2010 (EUR 104.8 million) deteriorated by EUR 654.8 million, resulting in net debt of EUR 550.0 million as of March 31, 2011.

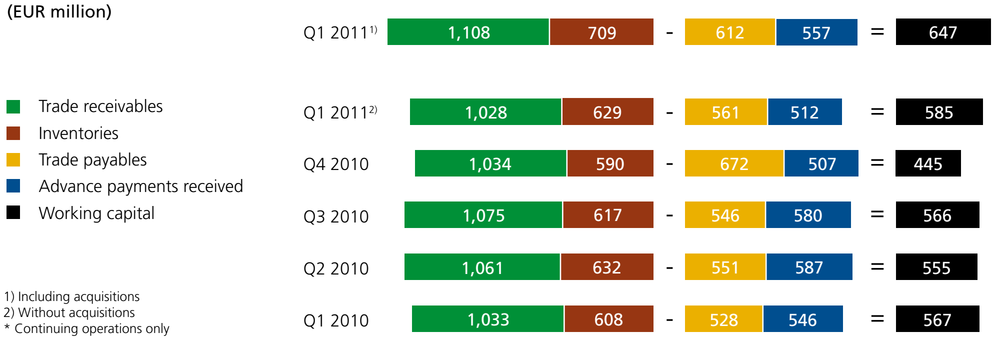
Change in net liquidity
(EUR million)



1) Mainly provisions
2) Considering purchasing price, debt refinancing and excess of cash (see chapter 3 in the Notes to the Consolidated Financial Statement)

In addition to the EUR 476.4 million for acquisitions, the largest cash outflows resulted from changes in working capital, which rose due to seasonal factors by EUR 140.3 million, adjusted for changes in the basis of consolidation.

Change in working capital*
(EUR million)



1) Including acquisitions
2) Without acquisitions
* Continuing operations only

Overall, cash and cash equivalents plus marketable securities as of March 31, 2011 decreased to EUR 303.0 million compared with EUR 563.5 million as of the end of the previous year. Liabilities to banks amounted to EUR 853.0 million at the reporting date (previous year: EUR 458.7 million).

Overview of cash flow statement /net liquidity (EUR million)	Q1 2011	Q1 2010	Change absolute
Cash flow from operating activities	-132.9	-73.1	-59.8
Cash flow from investing activities	-172.2	-51.4	-120.7
Free cash flow	**-305.1**	**-124.5**	**-180.6**
Cash flow from financing activities	57.1	-14.0	71.1
Change in unrestricted cash and cash equivalents	-259.6	-123.8	-135.8
Cash and cash equivalents	301.5	370.4	-68.9
Securities	1.5	–	1.5
Liabilities to banks	-853.0	-446.1	-407.0
Net debt	**550.0**	**75.7**	**474.3**
Gearing (%)	29.0	4.2	–

Cash flow from operating activities amounted to EUR -132.9 million in the quarter under review, down EUR 59.8 million as against the previous year (EUR -73.1 million). To explain this decrease, EBIT, which increased by EUR 14.8 million, was offset by the EUR 145.4 million seasonal increase in working capital.

Cash flow from investing activities decreased from EUR -51.4 million to EUR -172.2 million. Particular reasons for this were higher payments for acquisitions in the amount of EUR 151.2 million, while payments for guarantees and warranties relating to the sale of discontinued operations amounted to EUR 3.1 million and were thus EUR 37.1 million lower than in the first quarter of 2010.

Cash flow from financing activities amounted to EUR 57.1 million in the first quarter of 2011, compared with EUR -14.0 million in 2010. This increase of EUR 71.1 million was mainly the result of the change in net cash flows from financing activities. A major factor in this change was the replacement by GEA of the external financing of CFS by the existing shareholders and banks amounting to EUR 319.4 million when the acquisition of CFS was completed.

Net assets

Total assets as of March 31, 2011 rose by EUR 472.4 million or 9.3 percent to EUR 5,577.5 million compared with December 31, 2010. This increase in total assets is attributable to the initial consolidation of the two major acquisitions as of March 31, 2011, without which total assets would have actually decreased by EUR 273.2 million.

Condensed balance sheet (EUR million)	03/31/2011	as % of total assets	12/31/2010	as % of total assets	Change (%)
Assets					
Noncurrent assets	3,237.1	58.0	2,748.1	53.8	17.8
thereof goodwill	1,886.1	33.8	1,550.4	30.4	21.6
thereof deferred taxes	334.3	6.0	348.8	6.8	-4.2
Current assets	2,337.2	41.9	2,354.4	46.1	-0.7
thereof cash and cash equivalents	301.5	5.4	563.5	11.0	-46.5
Assets held for sale	3.2	0.1	2.6	0.1	25.2
Total assets	**5,577.5**	**100.0**	**5,105.0**	**100.0**	**9.3**
Equity and liabilities					
Equity	1,894.6	34.0	1,895.3	37.1	-0.0
Noncurrent liabilities	951.1	17.1	908.9	17.8	4.6
thereof liabilities to banks	15.5	0.3	13.7	0.3	13.0
thereof deferred taxes	108.8	2.0	80.6	1.6	35.1
Current liabilities	2,731.8	49.0	2,300.8	45.1	18.7
thereof liabilities to banks	617.0	11.1	224.6	4.4	> 100
Total equity and liabilities	**5,577.5**	**100.0**	**5,105.0**	**100.0**	**9.3**

On the asset side of the balance sheet, the structure of noncurrent and current assets changed considerably as a result of the two acquisitions. Noncurrent assets rose by EUR 489.0 million, which is attributable in particular to the increase of EUR 335.7 million in goodwill and of EUR 118.1 million in other noncurrent assets as a result of the acquisitions. Excluding the acquisitions, noncurrent assets would have decreased by EUR 37.3 million.

Current assets decreased by EUR 17.2 million. EUR 262.1 million of the decrease related in particular to cash and cash equivalents. By contrast, inventories increased by EUR 118.9 million and receivables by EUR 74.1 million. Excluding the acquisitions, current assets would have decreased by EUR 236.7 million. As a result of the acquisitions, inventories increased by EUR 76.2 million, receivables by EUR 77.0 million, and cash and cash equivalents by EUR 39.8 million.

On the equity and liabilities side, the structure shifted away from equity, which decreased by EUR 0.8 million. This decrease is mainly attributable to the net amount of consolidated profit of EUR 39.8 million and negative translation effects of EUR 45.2 million from financial statements in foreign currencies. The equity ratio decreased consequently by 3.1 percentage points year-on-year to 34.0 percent as of March 31, 2011. The equity ratio as of March 31, 2010 was 36.8 percent. Excluding the two acquisitions, the equity ratio would have increased to 39.2 percent as of March 31, 2011.

Noncurrent liabilities increased by EUR 42.2 million compared with the end of 2010, EUR 28.3 million of which was attributable to deferred taxes. Excluding the two acquisitions, they would have decreased by EUR 18.2 million.

The current liabilities were up EUR 431.0 million year-on-year as of the reporting date. This is attributable to current financial liabilities, which rose by EUR 386.1 million due to the acquisitions, and offset by a EUR 59.8 million decrease in trade payables. The decrease in provisions due to payments in the amount of EUR 3.9 million relating to obligations for the plant engineering activities sold in 2007 did not play any significant role. Excluding the two acquisitions, current liabilities would have decreased by EUR 254.3 million, whereby the EUR 110.2 million decrease in trade payables would have offset the EUR 123.3 million increase in current financial liabilities.

Employees

There were 22,945 employees at the end of the first quarter of 2011. Compared with December 31, 2010 (20,386), the number of employees increased by 2,559. Excluding the 2,498 employees from acquisitions, the number of employees only increased by 61. Despite the ongoing reorganization measures in the GEA Heat Exchangers Segment, this also reflects an improvement in the general employment situation. Additions from acquisitions include Dutch company CFS with 2,067 employees, German company Bock Kältetechnik with 287 employees, and Russian company Mashimpeks with 144 employees. However, these three companies will be included in the group's business volume starting in April 2011.

Compared with the prior-year reporting date (20,441), the number of employees increased by 2,504. Adjusted for additions resulting from acquisitions and other changes in the consolidated group, the headcount decreased by a net 120. A decrease in the number of employees was recorded in particular in Germany and Western Europe. On the other hand, this was offset by an increase in the workforce in particular in the growth regions of Asia/Pacific and Eastern Europe.

Employees by segment *	03/31/2011		03/31/2010		12/31/2010	
GEA Convenience-Food Technologies	2,067	9.0%	–	–	–	–
GEA Farm Technologies	2,057	9.0%	1,931	9.4%	2,004	9.8%
GEA Heat Exchangers	7,371	32.1%	7,464	36.5%	7,340	36.0%
GEA Mechanical Equipment	3,442	15.0%	3,475	17.0%	3,386	16.6%
GEA Process Engineering	4,659	20.3%	4,416	21.6%	4,563	22.4%
GEA Refrigeration Technologies	3,090	13.5%	2,895	14.2%	2,828	13.9%
Total	**22,686**	**98.9%**	**20,181**	**98.7%**	**20,120**	**98.7%**
Other	259	1.1%	260	1.3%	266	1.3%
GEA Group	**22,945**	**100.0%**	**20,441**	**100.0%**	**20,386**	**100.0%**

* Full-time equivalents (FTE) excluding vocational trainees and inactive contracts

Employees by region *	03/31/2011		03/31/2010		12/31/2010	
Western Europe	14,841	64.7%	13,298	65.1%	12,947	63.5%
Asia/Pacific	2,788	12.2%	2,322	11.4%	2,629	12.9%
North America	2,302	10.0%	2,169	10.6%	2,163	10.6%
Eastern Europe	1,628	7.1%	1,356	6.6%	1,369	6.7%
Latin America	661	2.9%	602	2.9%	561	2.8%
Africa	502	2.2%	486	2.4%	511	2.5%
Middle East	224	1.0%	209	1.0%	205	1.0%
Total	**22,945**	**100.0%**	**20,441**	**100.0%**	**20,386**	**100.0%**

* Full-time equivalents (FTE) excluding vocational trainees and inactive employment contracts

Research and development

In the first quarter of 2011, research and development (R&D) expenses amounted to EUR 17.3 million, after EUR 18.2 million in the comparable prior-year period. The R&D to sales ratio amounted to 1.7 percent after 1.9 percent prior year.

Research and development (R&D) expenses (EUR million)	Q1 2011	Q1 2010	Change (%)
Refunded expenses (contract costs)	3.5	3.1	13.0
Non-refunded R&D expenses	13.8	15.1	-8.7
Total R&D expenses	**17.3**	**18.2**	**-5.0**
R&D ratio (as % of revenue)	**1.7**	**1.9**	**–**

Acquisitions

Following approval by the responsible antitrust authorities, GEA Group Aktiengesellschaft completed the acquisition of Convenience Food Systems (CFS), which is domiciled in Bakel, the Netherlands, effective March 24. Since then, CFS represents the group's sixth operating segment under the name GEA Convenience-Food Technologies (CT).

Effective March 31, GEA Group Aktiengesellschaft also completed the acquisition of Bock Kältemaschinen GmbH, domiciled in Frickenhausen near Stuttgart, following approval by the responsible antitrust authorities. The company was integrated into the GEA Refrigeration Technologies Segment.

In the fiscal year of 2011, the P&L of both acquisitions will be consolidated for 9 months only, starting with Q2. In accordance with IFRS, only data related to the effective date March 31, such as the balance sheet of the acquired entities, were already consolidated in Q1. Starting with the second quarter of 2011, all main figures of the new CT segment will be presented on a quarterly, as well as – on a pro forma basis – cumulative year-to-date basis.

Report on risks and opportunities

With one exception, the overall assessment of risks and opportunities did not change significantly in the reporting period compared with the situation described in the 2010 Annual Report.

In 2008, GEA instituted arbitration proceedings against Ukraine at the court of arbitration of the World Bank Group. These related to the enforcement of an arbitration award made by the International Chamber of Commerce (ICC) in 2002 against a former Ukrainian near-government entity. GEA's claim has meanwhile been dismissed (see Annual Report 2010, p. 73).

All in all, from today's perspective, there are no risks to the continued existence of GEA Group as a going concern. Sufficient provisions according to the relevant regulations have been recognized for known risks.

Report on Post-Balance Sheet Date Events

On April 15, 2011, GEA Group Aktiengesellschaft placed a bond with a volume of EUR 400 million. More information regarding this can be found in the notes in chapter 8.

At its meeting held on April 21, the Supervisory Board of GEA Group Aktiengesellschaft extended the appointment of Dr. Helmut Schmale as Chief Financial Officer – expiring on March 31, 2012 – for another three years until March 31, 2015.

On April 21, 2011, the Annual General Meeting of GEA Group Aktiengesellschaft elected the shareholder representatives on the Company's Supervisory Board. Dieter Ammer, Ahmad Bastaki, Hartmut Eberlein, Dr. Jürgen Heraeus, and Dr. Helmut Perlet were reelected for an additional five-year period of office. In addition, Jean E. Spence of Wilmette / Illinois, U.S.A., who is Executive Vice President of Research, Development & Quality at Kraft Foods Global, Inc, was appointed as a new member of the Supervisory Board. She replaces Dr. Dietmar Kuhnt, who did not stand for reelection. Dr. Heraeus was again elected Chairman of the Supervisory Board at the constituent meeting of the new Supervisory Board following the Annual General Meeting. Hartmut Eberlein will chair the Audit Committee in future. On the employee side, the previous Supervisory Board members Rainer Gröbel, Klaus Hunger, Michael Kämpfert, Kurt-Jürgen Low, and Reinhold Siegers were appointed as members of the Supervisory Board as of the end of the Annual General Meeting by a decision of the Local Court in Bochum dated April 1, 2011. The court appointments apply until the reelection of the employee representatives, which is expected to be held in September 2011. Eva-Maria Kerkemeier, First Authorized Representative of IG Metall Herne, was also appointed by the court. She replaces Joachim Stöber, who stepped down for reasons of age.

The Annual General Meeting also resolved to move the Company's registered office from Bochum to Düsseldorf and to amend the Articles of Association accordingly.

In addition, the Annual General Meeting approved the proposal by the Executive Board and Supervisory Board to pay a dividend of EUR 0.40 per no-par share for fiscal year 2010.

Outlook

Economy

While research institutes, banks, and international organizations revised their growth expectations for the global economy upward in recent weeks, the experts at the International Monetary Fund (IMF) assessed the global economic outlook more cautiously in their current "World Economic Outlook" (April 2011). They are reiterating their outlook from January and continue to expect that the global economy will grow by 4.4 percent in 2011 and 4.5 percent in 2012.

In their spring report, the leading economic research institutes are forecasting that the German economy will continue to develop strongly in the coming months. Key survey indicators are near their record highs; the international economy is continuing to expand, and interest rates are expected to remain low. Overall, the institutes expect gross domestic product to grow by 2.8 percent in 2011 and by 2.0 percent in the 2012.

There are risks involving political stability in the Arab states as well as the debt crisis in Greece, Ireland, Spain, and Portugal. An additional significant increase in the price of crude oil due to political unrest would likely curb growth considerably, both internationally and domestically.

However, there is still a possibility that the expansion in Germany and worldwide will be stronger than previously expected. For instance, interest rates in numerous countries are still at historically low levels.

In light of the natural and nuclear catastrophe in Japan, economic researchers expect that it is likely to take a few more months until the production bottlenecks are eliminated. However, the effects on the rest of the world economy are only expected to be felt for a limited time.

Competitive pressure in our markets remains strong, despite recovering demand.

GEA Group Business

Based on the business trend in the first quarter of 2011, we do not see any reason to change our statements in the 2010 Annual Report. We are therefore confirming the outlook presented there for GEA Group's business in 2011.

Bochum, May 6, 2011

GEA Group Aktiengesellschaft

The Executive Board

GEA Shares

International equity markets are continuing their positive trend at the beginning of 2011. On February 18, 2011, the DAX reached its highest level since the beginning of 2008 at 7,427 points. However, the political unrest in North Africa and the consequences of the earthquake in Japan caused equity markets to fall briefly in the middle of March. In the wake of the recovery on the global exchanges, the DAX closed the quarter at 7,041 points and the MDAX closed at 10,310 points.

GEA Group Aktiengesellschaft's shares continued their upward trend in the first quarter of 2011. At EUR 23.24 on March 31, 2011, they reached not only a new high for the year, but also their highest level since June 2008. Since the beginning of 2011, shares of GEA Group Aktiengesellschaft have thus risen by 7.4 percent, clearly outperforming the DAX (1.8 percent) and the MDAX (1.8 percent). In the past twelve months, they even recorded a gain of 35.4 percent, also clearly outperforming the DAX (14.4 percent) and the MDAX (26.6 percent) in this period.

GEA Group shares versus the MDAX *		
Past 3 months	+ 5.6	percentage points
Past 6 months	+ 9.2	percentage points
Past 12 months	+ 8.8	percentage points
Past 24 months	+ 56.5	percentage points
Past 36 months	- 8.2	percentage points

> 10 percentage points 3 to 10 percentage points 3 to -3 percentage points -3 to -10 percentage points > -10 percentage points

Change year-on-year * Based on the closing prices as of March 31, 2011

Key performance indicators for GEA Group shares	Q1 2011	Q1 2010
Shares issued (March 31, million)	183.8	183.8
Share price (March 31, EUR) [1]	23.24	17.16
High (EUR)	23.24	17.58
Low (EUR)	20.48	13.60
Market capitalization (March 31, EUR billion) [2]	4.3	3.2
Average daily trading vollume (million)	0.8	1.1
Earnings per share (EUR)	0.22	0.15

1) or on the last trading day of reporting period
2) based on shares issued
Prices: XETRA closing prices

Shareholders with an equity interest of over 5% in accordance with disclosures received under the WpHG (German Securities Trading Act)	3/31/2011
Black Rock	9.99
Kuwait Investment Office	8.3

Consolidated Financial Statements for the 1st Quarter of 2011

Consolidated Balance Sheet
as of March 31, 2011

Assets (EUR thousand)	03/31/2011	12/31/2010	Change (%)
Property, plant, and equipment	645,848	599,606	7.7
Investment property	20,399	20,696	-1.4
Goodwill	1,886,088	1,550,423	21.6
Other intangible assets	279,702	161,593	73.1
Equity-accounted investments	13,162	13,492	-2.4
Other noncurrent financial assets	57,525	53,415	7.7
Deferred taxes	334,331	348,833	-4.2
Noncurrent assets	**3,237,055**	**2,748,058**	**17.8**
Inventories	708,464	589,603	20.2
Trade receivables	1,108,458	1,034,348	7.2
Income tax receivables	18,838	20,181	-6.7
Other current financial assets	199,979	146,740	36.3
Cash and cash equivalents	301,462	563,532	-46.5
Current assets	**2,337,201**	**2,354,404**	**-0.7**
Assets held for sale	**3,213**	**2,566**	**25.2**
Total assets	**5,577,469**	**5,105,028**	**9.3**

Equity and liabilities (EUR thousand)	03/31/2011	12/31/2010	Change (%)
Subscribed capital	496,890	496,890	–
Capital reserve	1,268,742	1,268,728	0.0
Retained earnings	134,082	93,754	43.0
Accumulated other comprehensive income	-5,311	34,151	-
Noncontrolling interests	161	1,809	-91.1
Equity	**1,894,564**	**1,895,332**	**-0.0**
Noncurrent provisions	162,014	170,393	-4.9
Noncurrent employee benefit obligations	509,482	485,206	5.0
Noncurrent financial liabilities	164,017	164,920	-0.5
Other noncurrent liabilities	6,708	7,781	-13.8
Deferred taxes	108,840	80,582	35.1
Noncurrent liabilities	**951,061**	**908,882**	**4.6**
Current provisions	387,324	392,047	-1.2
Current employee benefit obligations	202,747	203,827	-0.5
Current financial liabilities	729,656	343,507	> 100
Trade payables	612,273	672,103	-8.9
Income tax liabilities	56,811	42,407	34.0
Other current liabilities	743,033	646,923	14.9
Current liabilities	**2,731,844**	**2,300,814**	**18.7**
Totaly equity and liabilities	**5,577,469**	**5,105,028**	**9.3**

Consolidated Income Statement
for the period January 1 – March 31, 2011

(EUR thousand)	Q1 2011	Q1 2010	Change (%)
Revenue	1,037,991	938,198	10.6
Cost of sales	731,995	670,473	9.2
Gross profit	**305,996**	**267,725**	**14.3**
Research and development expenses	118,075	112,009	5.4
Selling expenses	13,793	15,107	-8.7
General and administrative expenses	112,397	111,134	1.1
Other income	51,657	54,614	-5.4
Other expenses	47,776	33,361	43.2
Share of profit or loss of equity-accounted investments	386	154	> 100
Other financial income	100	423	-76.4
Other financial expenses	–	–	–
Earnings before interest and tax (EBIT)	**66,098**	**51,305**	**28.8**
Interest income	5,309	3,720	42.7
Interest expense	15,504	17,833	-13.1
Profit before tax from continuing operations	**55,903**	**37,192**	**50.3**
Income taxes	16,067	10,002	60.6
Profit after tax from continuing operations	**39,836**	**27,190**	**46.5**
Profit or loss after tax from discontinued operations	**–**	**–**	**–**
Profit for the period	**39,836**	**27,190**	**46.5**
of which attributable to shareholders of GEA Group Aktiengesellschaft	39,702	27,064	46.7
of which attributable to noncontrolling interests	134	126	6.3

(EUR)			
Earnings per share from continuing operations	0.22	0.15	46.7
Earnings per share from discontinued operations	–	–	–
Earnings per share	**0.22**	**0.15**	**46.7**
Weighted average number of shares outstanding (million)	**183.8**	**183.8**	**–**

(EUR)			
Diluted earnings per share from continuing operations	0.20	0.14	46.7
Diluted earnings per share from discontinued operations	–	–	–
Diluted earnings per share *	**0.20**	**0.14**	**46.7**
Weighted average number of ordinary shares used to calculate diluted earnings per share (million)	**195.9**	**195.9**	**–**

* On basis of settlement proposal by the Dortmunder Regional Court concerning the award proceedings (see Annual report 2009 page 207)

Consolidated Statement of Comprehensive Income
for the period January 1 – March 31, 2011

(EUR thousand)	Q1 2011	Q1 2010	Change (%)
Profit for the period	**39,836**	**27,190**	**46.5**
Exchange differences on translating foreign operations	-45,216	53,432	-
Available-for-sale financial assets	–	1	-100.0
Cash flow hedges	5,706	-2,125	-
Other comprehensive income	**-39,510**	**51,308**	**-**
Total comprehensive income	**326**	**78,498**	**-99.6**
of which attributable to GEA Group shareholders	240	78,433	-99.7
of which attributable to noncontrolling interests	86	65	32.3

Consolidated Cash Flow Statement
for the period January 1 – March 31, 2011

(EUR thousand)	Q1 2011	Q1 2010
Profit for the period	39,836	27,190
plus income taxes	16,067	10,002
Profit before tax from continuing operations	55,903	37,192
Net interest income	10,195	14,113
Earnings before interest and tax (EBIT)	**66,098**	**51,305**
Depreciation, amortization, impairment losses, and reversal of impairment losses on noncurrent assets	24,882	25,508
Other noncash income and expenses	3,780	1,170
Employee benefit obligations	-9,847	-10,176
Change in provisions	-36,483	-42,584
Losses and disposal of noncurrent assets	-385	-738
Change in inventories including unbilled PoC receivables *	-59,050	-41,437
Change in trade receivables	5,753	86,303
Change in trade payables	-92,106	-119,223
Change in other operating assets and liabilities	-21,290	-6,003
Tax payments	-13,507	-17,681
Net cash flow from operating activities of discontinued operations	-783	471
Cash flow from operating activities	**-132,938**	**-73,085**
Proceeds from disposal of noncurrent assets	1,286	2,856
Payments to acquire property, plant, and equipment, and intangible assets	-15,362	-13,346
Payments to acquire noncurrent financial assets	–	-4
Interest income	1,264	1,234
Dividend income	276	1,389
Payments to acquire subsidiaries and other businesses	-156,516	-5,336
Cash flows from disposal of discontinued operations	-3,105	-40,228
Net cash flow from investing activities of discontinued operations	–	2,016
Cash flow from investing activities	**-172,157**	**-51,419**
Change in finance leases	-456	-993
Proceeds from finance loans	495,875	6,521
Repayments of finance loans	-425,510	-7,878
Interest payments	-12,915	-11,639
Net cash flow from financing activities of discontinued operations	79	-51
Cash flow from financing activities	**57,073**	**-14,040**
Effect of exchange rate changes and other changes on cash and cash equivalents	-11,626	14,706
Change in unrestricted cash and cash equivalents	**-259,648**	**-123,838**
Unrestricted cash and cash equivalents at beginning of period	552,731	488,057
Unrestricted cash and cash equivalents at end of period	**293,083**	**364,219**
Restricted cash and cash equivalents	8,379	6,142
Cash and cash equivalents reported in the balance sheet	**301,462**	**370,361**

*) including advance payments received

Consolidated Statement of Changes in Equity
as of March 31, 2011

				Accumulated other comprehensive income					
(EUR thousand)	Subscribed capital	Capital reserves	Retained earnings	Translation of foreign operations	Available-for-sale financial assets	Cash flow hedges	**Equity attributable to shareholders of GEA Group AG**	Noncontrolling interests	**Total**
Balance at Dec. 31, 2009 (183,807,845 shares)	**496,890**	**1,268,656**	**16,909**	**-42,014**	**9**	**-5,992**	**1,734,458**	**548**	**1,735,006**
Total comprehensive income	–	–	131,987	77,438	-9	4,719	**214,135**	1,526	**215,661**
Dividend payment by GEA Group AG	–	–	-55,142	–	–	–	**-55,142**	–	**-55,142**
change in other noncontrolling interests	–	–	–	–	–	–	**–**	-265	**-265**
Share-based payments	–	72	–	–	–	–	**72**	–	**72**
Balance at Dec. 31, 2010 (183,807,845 shares)	**496,890**	**1,268,728**	**93,754**	**35,424**	**–**	**-1,273**	**1,893,523**	**1,809**	**1,895,332**
Total comprehensive income	–	–	39,702	-45,168	–	5,706	**240**	86	**326**
Dividend payment by GEA Group AG	–	–	–	–	–	–	**–**	–	**–**
Change in other noncontrolling interests	–	–	626	–	–	–	**626**	-1,734	**-1,108**
Share-based payments	–	14	–	–	–	–	**14**	–	**14**
Balance at Mar. 31, 2011 (183,807,845 shares)	**496,890**	**1,268,742**	**134,082**	**-9,744**	**–**	**4,433**	**1,894,403**	**161**	**1,894,564**

Notes to the Consolidated Financial Statements

1. Reporting principles

The interim financial statements of GEA Group Aktiengesellschaft and the interim financial statements of the subsidiaries included in the consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRSs) and related Interpretations issued by the International Accounting Standards Board (IASB), as adopted by the EU for interim financial reporting in accordance with Regulation (EC) No. 1606/2002 of the European Parliament and the Council on the application of international accounting standards. In accordance with IAS 34, the interim financial report does not contain all the information and disclosures required by IFRSs for full-year consolidated financial statements.

The accompanying consolidated financial statements and Group management report on the first quarter have not been audited in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code) or reviewed by an auditor.

With the exception of the pronouncements effective as of January 1, 2011, the accounting policies applied to the accompanying interim financial statements are the same as those applied as of December 31, 2010 and are described in detail on pages 84 to 100 of the 2010 Annual Report containing GEA Group's IFRS consolidated financial statements.

The following accounting standard was required to be applied for the first time by GEA Group in the reporting period:

Improvements to IFRSs 2010 – amendments under the IASB's annual improvements project

The "Improvements to IFRSs" document, which was published in the previous year as part of the annual improvements project, comprises a total of eleven minor amendments to six existing standards and one interpretation. The amendments are effective for fiscal years beginning on or after January 1, 2011. The amendments, which are primarily clarifications, did not have any effects on the consolidated financial statements.

No new IFRS pronouncements were issued by the IASB in the first quarter.

These interim financial statements present a true and fair view of the Company's results of operations, financial position, and net assets in the reporting period.

Preparation of interim financial statements requires management to make certain estimates and assumptions that may affect the Company's assets, liabilities, provisions, and deferred tax assets and liabilities, as well as its income and expenses. Although management makes such estimates and assumptions carefully and in good faith, actual amounts may differ from the estimates used in the interim financial statements.

Factors that may cause amounts to fall below expectations include a deterioration in the global economic situation, movements in exchange rates and interest rates, as well as material litigation and changes in environmental or other legislation. Production errors, the loss of key customers, and rising borrowing costs may also adversely affect the Group's future performance.

These interim financial statements have been prepared in euros (EUR). All amounts, including the comparative figures, are presented in thousands of euros (EUR thousand), except for the segment information. All amounts have been rounded using standard rounding rules. Adding together individual amounts may therefore result in a difference in the order of EUR 1 thousand in certain cases.

2. Basis of consolidation

The consolidated group changed as follows in the first quarter of 2011:

	Number of companies
Consolidated Group as of January 1, 2011	**271**
German companies (including GEA Group AG)	49
Foreign companies	222
Initial consolidation	53
Merger	8
Liquidation	–
Deconsolidation	–
Consolidated Group as of March 31, 2011	**316**
German companies (including GEA Group AG)	58
Foreign companies	258

The consolidated group increased by a total of 45 companies in the first quarter, primarily because of the acquisitions of Bock Kältemaschinen and Convenience Food Systems.

A total of 87 subsidiaries (December 31, 2010: 86) were not consolidated since their effect on the Group's net assets, financial position, and results of operations is not material even when viewed in the aggregate.

3. Acquisitions

3.1 Companies acquired

GEA Group acquired the following companies in the first quarter of 2011:

Business	Place	Acquisition Date	Percentage of voting interest (%)	Consideration transferred (EUR thousand)
Mashimpeks Ltd.	Moscow/Russia	February 21st, 2011	100.0	10,963
CFS Holdings B.V.	Bakel/Netherlands	March 24th, 2011	100.0	132,835
Bock Kältemaschinen GmbH	Frickenhausen/ Germany	March 31st, 2011	100.0	52,140

Mashimpeks Ltd. is allocated to the GEA Heat Exchangers Segment. The company has sold and installed GEA Group heat exchangers in Russia for several years. Its customers are mainly in the food, oil, and gas, power generation, and HVAC industries. Mashimpeks operates sales and service offices throughout the country. This sales and service network will allow GEA Group to further expand its heat exchangers business in Russia. In fiscal year 2010, the company generated revenue of EUR 14,778 thousand and had 130 employees.

The CFS Holdings B.V. Group (CFS) is a manufacturer of process technology for the secondary processing and packaging of protein foods such as meat, poultry, fish, and cheese. CFS offers individual machines for grinding, mixing, cutting, forming, breading, frying, cooking, or loading, among other things, as well as end-to-end solutions that cover the entire process chain from preparing the raw material through to the finished packaging. CFS has sales companies or branches in more than 30 countries. Its production facilities are located mainly in the Netherlands and Germany. In the past fiscal year, CFS had a total of over 2,000 employees and generated revenue of EUR 406,545 thousand. Just under half of its revenue comes from Western Europe, around an eighth in each case from the Asia/Pacific, Eastern Europe, and North America regions, and the rest from Latin America and Africa. For GEA, the purchase of CFS offers an entry into the new and continuously growing area of food processing and packaging. It also provides a basis for additional acquisitions to further round off the company's product portfolio. CFS will be integrated into GEA Group as a sixth operational segment under the name GEA Convenience-Food Technologies (CT).

Bock Kältemaschinen GmbH is a leading manufacturer of open and semi-hermetic piston compressors for stationary and transport-related cooling applications. This acquisition complements the GEA Refrigeration Technologies Segment's existing compressor portfolio in the lower and mid-range performance segment. The Bock Group generated annual revenue of EUR 70,997 thousand in 2010 with around 340 employees. In addition to the headquarters in Frickenhausen, the company has smaller assembly sites in the Czech Republic, India, and China and sales offices in Singapore, Thailand, Malaysia, and Australia. Around half of the products are sold in Europe, one-third in Asia/Pacific, and the rest in North and Latin America and Africa. Typical end customers of Bock compressors include the world's leading manufacturers in the food and beverage industry, some of the largest retail chains, and customers in the infrastructure sector.

3.2 Consideration paid

The consideration paid is composed of the following items:

Business	Cash (EUR thousand)	Contingent consideration (EUR thousand)	**Total (EUR thousand)**
Mashimpeks Ltd.	8,547	2,416	**10,963**
CFS Holdings B.V.	132,835	–	**132,835**
Bock Kältemaschinen GmbH	40,504	11,636	**52,140**
Total	**181,886**	**14,052**	**195,938**

The contingent consideration from the acquisition of the shares of Mashimpeks Ltd. relates primarily to an agreement to make additional payments amounting to a maximum of EUR 2,500 thousand depending on the company's results over the next three years. On the basis of its corporate planning, GEA expects to pay the maximum amount. The stated amount of EUR 2,416 thousand represents the fair value of the payment.

The contingent consideration relating to the acquisition of Bock Kältemaschinen GmbH comprises two independent components. The first component is tied to the development of new reciprocating processors. The amount of the payment depends on compliance with investment budgets and production cost targets. The second component is based on earnings over the next three years. A maximum of EUR 12,500 thousand may be paid out. Based on its current assessment of the extent to which the targets relating to the development of the reciprocating processors will be achieved and on its corporate planning, GEA expects to pay EUR 12,500 thousand. This corresponds to a fair value of EUR 11,636 thousand.

A new three-year employment contract was entered into with the current owners and managing directors of Mashimpeks Ltd. The two managing directors and current shareholders of Bock Kältemaschinen GmbH will also continue to work for the company. Consulting agreements with a term of three years and one year respectively were entered into with them. The two transactions have not been accounted for as part of the acquisition. The costs will be expensed ratably over the term of the agreements.

3.3 Assets and liabilities acquired

GEA Group acquired the following assets and liabilities as a result of its acquisitions:

Fair Value (EUR thousand)	Bock	CFS	Mashimpeks	**Total**
Property, plant, and equipment	11,993	52,472	50	**64,515**
Intangible assets	22,351	94,472	3,716	**120,539**
Equity-accounted investments	697	–	34	**731**
Other noncurrent financial assets	1,995	12	–	**2,007**
Deferred taxes	–	4,453	353	**4,806**
Noncurrent assets	**37,036**	**151,409**	**4,153**	**192,598**
Inventories	11,410	64,800	2,900	**79,110**
Trade receivables	6,766	70,219	3,593	**80,578**
Income tax receivables	–	784	–	**784**
Other current financial assets	2,825	22,885	58	**25,768**
Cash and cash equivalents	14,281	9,828	5,808	**29,917**
Current assets	**35,282**	**168,516**	**12,359**	**216,157**
Total assets	**72,318**	**319,925**	**16,512**	**408,755**
Noncurrent provisions	–	7	–	**7**
Employee benefits	9,929	18,188	–	**28,117**
Other noncurrent liabilities	–	763	–	**763**
Deferred taxes	6,756	24,329	767	**31,852**
Noncurrent liabilities	**16,685**	**43,287**	**767**	**60,739**
Current Provisions	1,891	6,854	251	**8,996**
Employee benefits	–	20,940	461	**21,401**
Current financial liabilities	1,308	319,575	–	**320,883**
Trade payables	2,185	48,155	985	**51,325**
Income tax liabilities	489	15,426	817	**16,732**
Other current financial liabilities	15,261	53,003	7,441	**75,705**
Current liabilities	**21,134**	**463,953**	**9,955**	**495,042**
Total liabilities	**37,819**	**507,240**	**10,722**	**555,781**
Net assets acquired	**34,499**	**-187,315**	**5,790**	**-147,026**
Acquisition cost	52,140	132,835	10,963	**195,938**
Goodwill	17,641	320,150	5,173	**342,964**

Total acquisition costs amounted to EUR 195,938 thousand. The negative net assets amount to EUR 147,026 thousand, producing goodwill of EUR 342,964 thousand. Goodwill represents the purchase price components that could not be classified separately during purchase price allocation. These primarily relate to employee expertise and expected synergies.

Overall, the acquisition has been accounted for on a preliminary basis as the acquisition dates were shortly before the reporting date. There is particular uncertainty surrounding the measurement of intangible assets and the calculation of the fair values of noncurrent assets. In accordance with IFRSs, the purchase price allocation may be adjusted within one year of the acquisition date on the basis of definitive information.

The fair value of total receivables acquired – primarily trade receivables – amounts to EUR 102,083 thousand. The contractual principal amount of the receivables is EUR 104,257 thousand.

The transaction costs for the three acquisitions amount to EUR 3,496 thousand, of which EUR 1,393 thousand was incurred in fiscal year 2010 and EUR 2,103 thousand in the first quarter of 2011. They are reported under other expenses.

3.4 Effects on consolidated profit

If the companies had been acquired as of January 1, 2011, GEA's consolidated revenue would have amounted to EUR 1,179,120 thousand and its profit before tax would have been EUR 63,332 thousand. The additional depreciation and amortization resulting from the remeasurement of the acquired assets is included in the calculation of consolidated profit before tax assuming that the companies had been consolidated at the beginning of the year. As the remeasurement is currently still based on preliminary assumptions, the additional depreciation and amortization included is also preliminary. The CFS Group's borrowing costs were also determined on the basis of the borrowing costs and credit rating after the merger.

3.5 Net cash outflow

The acquisitions led to the following cash flow effects:

(EUR thousand)	Q1 2011	Q1 2010
Consideration transferred	195,938	5,357
Acquisition-related costs	2,852	-
less contingent consideration	-14,052	-
Purchase price paid including acquisition-related costs	**184,738**	**5,357**
less cash acquired	29,917	1
Net cash used in acquisition	**154,821**	**5,356**

Payments to acquire subsidiaries and other businesses totaling EUR 156,516 thousand (previous year: EUR 5,336 thousand) are reported in the cash flow statement. The difference of EUR 1,695 thousand is due to the acquisition of noncontrolling interests that are not taken into account in this chapter and in the previous year to cash inflows in the amount of EUR 20 thousand from the inclusion of previously unconsolidated subsidiaries.

On completing the acquisition of the CFS Group, GEA Group also replaced the CFS Group's external financing provided by the current shareholders and banks in the amount of EUR 319,435 thousand.

4. Balance sheet disclosures

The increase in assets and liabilities is mainly attributable to the acquisitions of the CFS Holdings B.V. Group and the Bock Kältemaschinen GmbH Group (see section 3).

The rise in current financial liabilities relates to the payments made in connection with the two acquisitions. For this purpose, syndicated credit line 1 in the amount of EUR 100,000 thousand due in July 2011 and syndicated credit line 2 in the amount of EUR 270,000 thousand due in June 2013 were utilized.

The cash credit lines were composed of the following items as of March 31, 2011:

(EUR thousand)	Maturity	3/31/2011 approved	3/31/2011 utilized	12/31/2010 approved	12/31/2010 utilized
Syndicated credit line 1	July 2011	300,000	300,000	300,000	200,000
Borrower's note loan	August 2011	92,000	92,000	92,000	92,000
	August 2013	128,000	128,000	128,000	128,000
Syndicated credit line 2 (club deal)	June 2013	325,000	270,000	325,000	–
	June 2015	325,000	–	325,000	–
European Investment Bank	2016 (depending on utilization)	150,000	–	150,000	–
Various (bilateral) credit lines	Maximum of 1 year or „until further notice"	257,523	63,015	261,450	38,781
Total		**1,577,523**	**853,015**	**1,581,450**	**458,781**

5. Income statement disclosures

Other income in the previous year included income from the reversal of an impairment loss on a receivable written off from the former metal trading operations.

The taxes recognized during the interim reporting period were calculated using an estimated tax rate of 28.7 percent (previous year: 26.9 percent).

6. Statement of comprehensive income and consolidated statement of changes in equity disclosures

The decline in exchange differences on translating foreign operations to EUR -45,216 thousand in the first quarter (previous year: EUR 53,432 thousand) resulted mainly from the reduction of the U.S. dollar against the euro.

The decrease in noncontrolling interests in the first quarter in the amount of EUR 1,648 thousand relates primarily to the acquisition of noncontrolling interests in a company.

7. Segment reporting

Following the acquisition of the CFS Group, the group is divided into six global operating segments and the Other segment. The main activities are as follows:

GEA Convenience-Food Technologies

GEA Convenience-Food Technologies is a manufacturer of machinery for preparing, marinating, further processing, cutting, and packaging meat, poultry, fish, cheese, and other foods. The segment's offering ranges from individual machines through to end-to-end production lines.

GEA Farm Technologies

As a full-line supplier for livestock farming, GEA Farm Technologies offers milking and refrigeration technology, feeding systems, and animal hygiene products to ensure profitable milk production. Barn equipment, professional manure management systems, and farm services round off the segment's profile as a systems provider for all farm sizes.

GEA Heat Exchangers

GEA Heat Exchangers encompasses all of the group's heat exchanger activities. With its finned-tube, shell-tube, and plate heat exchangers, as well as wet and dry cooling systems, and air conditioning and treatment systems, the segment offers a comprehensive range of products for all conceivable applications. It focuses in particular on markets in the food and energy sectors, as well as air conditioning and environmental technology.

GEA Mechanical Equipment

GEA Mechanical Equipment offers high-quality process equipment in the form of separators, decanters, and homogenizers, as well as pumps and valves. Among other applications, these products are used in food processing, the pharmaceutical industry, biotechnology, the chemical industry, marine applications, the mineral oil industry, energy generation, and environmental technology.

GEA Process Engineering

GEA Process Engineering specializes in the design and installation of process lines for the food and beverage industries, the pharmaceutical and chemical industries, and for cosmetics. Gas cleaning plants round off this segment's product portfolio.

GEA Refrigeration Technologies

GEA Refrigeration Technologies is active in the field of industrial refrigeration technology. Its activities comprise the development, production, installation, and maintenance of refrigeration technology systems in a wide variety of industries, the production of reciprocating and screw processors for refrigeration, and the development and production of state-of-the-art freezing equipment for processing chilled and frozen foods.

Other

The “Other” segment comprises the companies with business activities that do not form part of the core business. In addition to the holding and service companies, it contains companies that report investment property held for sale, pension obligations, and residual mining obligations.

(EUR million)	GEA Farm Technologies	GEA Heat Exchangers	GEA Mechanical Equipment	GEA Process Engineering	GEA Refrigeration Technologies	Other	Consolidation	**GEA Group**
01/01/2011 - 03/31/2011								
Order Intake	125.9	375.5	219.2	401.5	152.7	–	-32.6	**1,242.1**
External Revenue	99.6	331.2	170.0	300.4	131.8	5.0	–	**1,038.0**
Intersegment revenue	0.0	6.8	21.6	0.5	1.0	–	-29.8	**–**
Total revenue	99.6	338.1	191.6	300.8	132.8	5.0	-29.8	**1,038.0**
EBITDA	4.1	29.5	32.6	19.9	8.9	-4.2	–	**91.0**
EBIT pre PPA	1.5	20.8	28.5	16.5	7.1	-6.1	–	**68.3**
EBIT before restructuring expenses	0.9	20.2	28.3	16.0	6.8	-6.1	–	**66.1**
as % of revenue	0.9	6.0	14.8	5.3	5.2	-123.5	–	**6.4**
Restructuring expenses	–	–	–	–	–	–	–	**–**
EBIT	0.9	20.2	28.3	16.0	6.8	-6.1	–	**66.1**
as % of revenue	0.9	6.0	14.8	5.3	5.2	-123.5	–	**6.4**
ROCE in % [1]	8.7	16.2	40.8	40.5	19.0	–	–	**20.9**
Working Capital (reporting date) [2]	131.8	243.8	187.0	-41.2	75.8	-2.3	3.5	**647.3**
Investments in property, plant, and equipment and intangible assets	3.7	2.9	2.4	2.4	1.2	2.7	–	**15.4**
Depreciation and amortization	3.2	9.3	4.3	3.9	2.1	2.0	–	**24.9**
01/01/2010 - 03/31/2010								
Order Intake	101.1	304.4	172.0	335.7	127.5	–	-30.5	**1,010.2**
External Revenue	85.2	335.0	137.8	255.9	117.0	7.3	–	**938.2**
Intersegment revenue	0.2	5.9	18.9	1.0	0.4	–	-26.4	**–**
Total revenue	85.4	340.9	156.7	256.9	117.4	7.3	-26.4	**938.2**
EBITDA	3.0	32.1	24.8	14.7	3.7	-1.5	–	**76.8**
EBIT pre PPA	0.5	23.4	20.7	11.6	1.8	-4.6	–	**53.4**
EBIT before restructuring expenses	0.0	23.9	20.6	11.1	1.6	-4.7	–	**52.6**
as % of revenue	0.0	7.0	13.1	4.3	1.4	-64.4	–	**5.6**
Restructuring expenses	0.0	1.1	0.1	–	0.1	–	–	**1.3**
EBIT	0.0	22.8	20.5	11.1	1.6	-4.7	–	**51.3**
as % of revenue	0.0	6.7	13.1	4.3	1.3	-64.6	–	**5.5**
ROCE in % [1]	8.3	19.4	28.0	32.1	7.7	–	–	**18.6**
Working Capital (reporting date) [2]	125.7	220.3	187.4	-23.0	62.3	-8.5	2.7	**566.9**
Investments in property, plant, and equipment and intangible assets	4.0	2.0	1.4	2.3	1.2	2.5	–	**13.4**
Depreciation and amortization	3.0	9.3	4.2	3.6	2.2	3.1	–	**25.5**

1) ROCE = EBIT before restructuring expenses in the past 12 months/(capital employed - goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft in 1999 (both at average of the past twelve months)); capital employed = noncurrent assets + working capital

2) Working capital = inventories + trade receivables - trade payables - advance payments received

Incoming orders are recognized on the basis of legally valid contracts. Intersegment revenue is calculated using standard market prices.

In accordance with the internal management system as described in the 2010 Annual Report, the profitability of the individual group segments is measured using “earnings before interest, tax, depreciation, and amortization” (EBITDA), “earnings before interest and tax” (EBIT) as presented in the income statement, and the EBIT margin.

In addition, earnings before interest, tax, and amortization relating to the revalued amount of the property, plant, and equipment, and intangible assets remeasured in connection with the acquisitions are reported (EBIT before purchase price allocation).

The following table shows the reconciliation of EBITDA through EBIT before purchase price allocation to EBIT:

Reconciliation of EBITDA to EBIT (EUR million)	Q1 2011	Q1 2010	Change (%)
EBITDA	**91.0**	**76.8**	**18.4**
Depreciation of property, plant, and equipment, investment property, and amortization of intangible assets	-22.7	-23.4	3.1
EBIT pre purchase price allocation	**68.3**	**53.4**	**27.9**
Depreciation and amortization on capitalization of purchase price allocation	-2.2	-2.1	-4.7
EBIT	**66.1**	**51.3**	**28.8**

A reconciliation of EBIT to profit or loss before tax is contained in the income statement.

ROCE is regularly used to assess how effectively the capital invested in business operations is being used.

The recognition and measurement policies for segment assets and liabilities, and hence for working capital as well, are the same as those used in the group and described in the accounting policies section of the 2010 Annual Report.

The following table shows the reconciliation of EBITDA through EBIT before purchase price allocation to EBIT:

Reconciliation of working capital to total assets (EUR million)	03/31/2011	03/31/2010
Working capital (reporting date)	**647.3**	**566.9**
Working capital (reporting date) of RuhrZink	-0.1	-0.1
Noncurrent assets	3,237.1	2,726.8
Income tax receivables	18.8	22.0
Other current financial assets	200.0	167.1
Cash and cash equivalents	301.5	370.4
Assets held for sale	3.2	2.9
plus trade payables	612.3	528.3
plus advance payments in respect of orders and construction contracts	221.9	214.9
plus gross amount due to customers for contract work	335.5	331.2
Total assets	**5,577.5**	**4,930.3**

8. Related party transactions

There were no material related party transactions with an effect on the results of operations, financial position, and net assets.

9. Events after the end of the reporting period

On April 15, 2011, GEA Group Aktiengesellschaft placed a EUR 400 million bond with a five-year term and a fixed coupon of 4.25 percent. The issue price is 99.656 percent and the bond yields 4.328 percent. The proceeds of the issue serve primarily to refinance the acquisitions of the CFS Holdings B.V. Group and the Bock Kältemaschinen GmbH Group. Therefore the utilized credit lines were leaded back. The bond is admitted to trading on the regulated market of the Luxembourg Stock Exchange.

Financial Calendar

July 29, 2011	**Half-yearly Financial Report for the period to June 30, 2011**
November 02, 2011	**Interim Financial Report for the period to September 30, 2011**

The GEA Group Stock: Key data

WKN	660 200
ISIN	DE0006602006
Reuters code	G1AG.DE
Bloomberg code	G1A.GR
Xetra	G1A.DE

American Depository Receipts (ADR)

CUSIP	361592108
Bloomberg code	GEAGY:US
Sponsor	Deutsche Bank Trust Company Americas
ADR-Level	1
Ratio	1:1

GEA Group Aktiengesellschaft
Peter-Müller-Straße 12
40468 Düsseldorf
Germany
www.geagroup.com

Public Relations
Tel. +49 (0) 211 9136-1492
Fax +49 (0) 211 9136-31492
Mail pr@geagroup.com

Investor Relations
Tel. +49 (0) 211 9136-1492
Fax +49 (0) 211 9136-31492
Mail ir@geagroup.com