The background of the cover features a large, semi-transparent graphic of the letters 'QIII' in a bold, sans-serif font. The 'Q' is on the left, and the 'III' is on the right. The background is a grayscale image of a document with a line graph and some handwritten text, including the year '2012'.

QIII

Quarterly Financial Report

January 1 – September 30, 2012

GEA Group: Key IFRS figures

Starting from the second quarter 2011, the acquisitions of CFS and Bock will be reported in the figures for the period.

(EUR million)	Q3 2012	Q3 ¹ 2011	Change in %	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change in %
Results of operations						
Order intake	1,477.3	1,402.8	5.3	4,423.3	4,107.4	7.7
Revenue	1,445.6	1,397.4	3.5	4,100.5	3,784.3	8.4
Order backlog	2,967.8	2,755.7	7.7	2,967.8	2,755.7	7.7
EBITDA pre purchase price allocation and one-offs ^{2/3}	163.9	166.7	-1.7	407.7	394.3	3.4
EBITDA pre purchase price allocation ³	163.9	166.7	-1.7	371.9	394.3	-5.7
as % of revenue	11.3	11.9	-	9.1	10.4	-
EBITDA	163.1	167.4	-2.5	370.6	375.3	-1.2
EBIT pre purchase price allocation and one-offs ^{2/3}	140.8	139.8	0.7	334.7	318.5	5.1
EBIT pre purchase price allocation ³	140.8	139.8	0.7	298.9	318.5	-6.1
as % of revenue	9.7	10.0	-	7.3	8.4	-
EBIT	133.3	131.3	1.6	278.0	277.4	0.2
as % of revenue	9.2	9.4	-	6.8	7.3	-
EBT	115.4	110.8	4.1	225.7	228.7	-1.3
Profit for the period	89.4	85.9	4.1	174.9	177.2	-1.3
Net assets						
Total assets	6,356.6	5,942.2	7.0	6,356.6	5,942.2	7.0
Equity	2,170.8	1,927.3	12.6	2,170.8	1,927.3	12.6
as % of total assets	34.2	32.4	-	34.2	32.4	-
Working capital (reporting date) ⁴	740.5	720.4	2.8	740.5	720.4	2.8
Working capital (average) ^{4/5}	762.4	639.9	19.1	762.4	639.9	19.1
as % of revenue ⁶	13.3	12.6	-	13.3	12.6	-
Net liquidity (+)/Net debt (-) ^{7/8}	-621.7	-672.9	7.6	-621.7	-672.9	7.6
Gearing in % ^{7/9}	28.6	34.9	-	28.6	34.9	-
Financial position						
Cash flow from operating activities	166.0	108.8	52.6	72.9	-38.9	-
Capital employed (reporting date) ¹⁰	3,843.1	3,679.2	4.5	3,843.1	3,679.2	4.5
Capital employed (average) ^{5/10}	3,824.1	3,346.7	14.3	3,824.1	3,346.7	14.3
ROCE in % ^{11/12}	12.4	12.5	-	12.4	12.5	-
ROCE in % (goodwill adjusted) ^{11/13}	18.6	19.6	-	18.6	19.6	-
Capital expenditure on property, plant and equipment	43.9	37.9	15.9	92.7	94.6	-2.0
Employees (reporting date) ¹⁴	24,560	23,726	3.5	24,560	23,726	3.5
GEA Shares ¹⁵						
Earnings per share pre purchase price allocation	0.51	0.50	1.7	1.03	1.14	-8.9
Earnings per share	0.48	0.47	2.8	0.95	0.96	-1.7
Weighted average number of shares outstanding (million)	186.2	183.8	1.3	184.6	183.8	0.4

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) In 2012 before one-offs from GEA Food Solutions due to changes of estimation of 35.8 EUR million (Q1)

3) Before effects of purchase price allocations from revalued assets and liabilities

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

5) Average of the past 12 months

6) Working capital (average of the past 12 months) / revenue of the past 12 months

7) Including discontinued operations

8) Net liquidity/debt = cash and cash equivalents + marketable securities - liabilities to banks

9) Gearing = net debt (+) or net liquidity (-) / equity

10) Capital employed = noncurrent assets + working capital

11) ROCE = EBIT in the past 12 months (in 2010 before restructuring expenses) / capital employed (average of the past 12 months)

12) Capital employed including goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999

13) Capital employed excluding goodwill from the acquisition of the former GEA AG by the former Metallgesellschaft AG in 1999

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

15) EUR

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Management Report

Economic Environment

Many business and economic indicators deteriorated slightly again in the third quarter of 2012 compared with the beginning of the year.

In its half-yearly “World Economic Outlook” (October 2012), the International Monetary Fund (IMF) lowered its forecast for global growth in 2012 from 3.9 percent to 3.3 percent. The reason for this was the unexpectedly weak first half of 2012, which has put pressure on worldwide industrial production and global output. The budget cuts that almost every Western government is implementing at the same time are continuing to have a stronger impact on global demand than previously assumed. This is now also affecting the emerging economies. For example, weaker international demand is the main reason why China’s high growth rates of recent years are also tailing off. The IMF has not changed its forecast for growth in Germany of 1.0 percent in 2012.

The latest figures published by the German Engineering Federation (VDMA) also reveal that signals about future economic growth are relatively weak. Order intake in August 2012 declined for the tenth successive time since October 2011. The three-month period from June to August, which is less susceptible to short-term fluctuations, recorded an overall year-on-year decline of 4 percent in real terms. Mainly, only domestic business was affected with a decline of 12 percent, while the level of export orders remained unchanged. In September 2012, VDMA raised its forecast for current year 2012 to 2 percent for German machine production output.

Business Performance

Order Intake

GEA Group’s order intake increased by 5.3 percent in the third quarter of 2012 to EUR 1,477.3 million (previous year: EUR 1,402.8 million). Adjusted for portfolio and exchange rate changes, order intake recorded an organic increase of 2.3 percent compared with the third quarter of 2011. Order intake in the third quarter of 2012 rose by around EUR 76 million, or 5.4 percent, compared with the second quarter of 2012.

The GEA Process Engineering Segment secured major orders (larger than EUR 15 million) in the third quarter with a combined volume of approximately EUR 65 million. The GEA Heat Exchangers Segment booked two major orders – in the oil and gas industry and in the power plant industry – with a combined volume of approximately EUR 48 million. In the prior-year period, GEA received three major orders for the GEA Process Engineering Segment with a combined volume of approximately EUR 60 million.

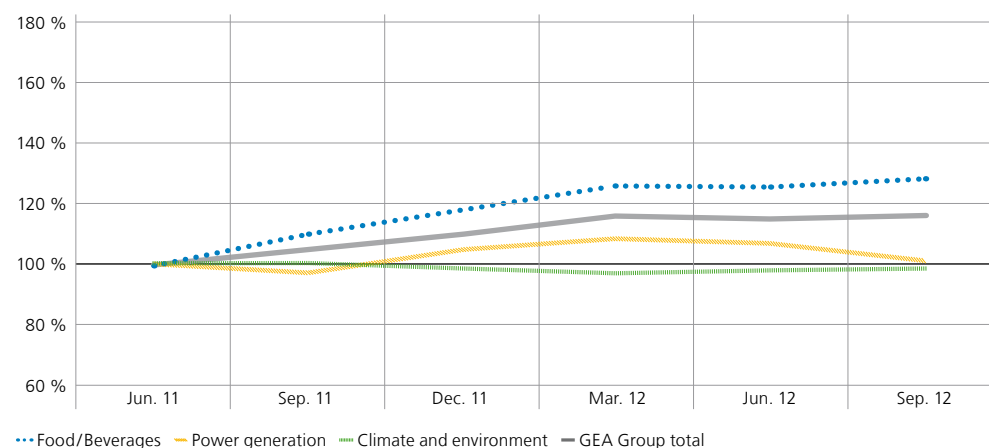
Order intake (EUR million)	Q3 2012	Q3 2011	Change (%)	Q1-Q3 2012	Q1-Q3 2011	Change (%)
GEA Food Solutions *	81.7	107.9	-24.2	274.9	210.2	30.8
GEA Farm Technologies	147.4	140.3	5.1	441.2	395.7	11.5
GEA Heat Exchangers	375.1	369.8	1.4	1,160.2	1,190.9	-2.6
GEA Mechanical Equipment	245.4	221.6	10.7	717.3	670.9	6.9
GEA Process Engineering	468.5	433.3	8.1	1,381.0	1,260.9	9.5
GEA Refrigeration Technologies	200.1	164.8	21.4	558.4	480.3	16.3
Total	1,518.2	1,437.7	5.6	4,533.0	4,208.9	7.7
Other and consolidation	-40.9	-34.9	-17.2	-109.8	-101.5	-8.2
GEA Group	1,477.3	1,402.8	5.3	4,423.3	4,107.4	7.7

*) Inclusion of GEA Food Solutions since 03/31/2011

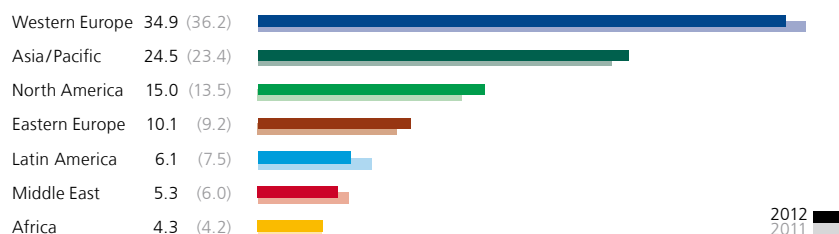
In the first nine months of 2012, order intake in the group increased by 7.7 percent to EUR 4,423.3 million (previous year: EUR 4,107.4 million). Portfolio changes contributed 3.4 percent to the increase in order intake. Changes in exchange rates positively affected this figure by 2.8 percent. Order intake thus grew organically by 1.5 percent compared with the first nine months of 2011.

GEA Group order intake (Q1-Q3): EUR 4,423.3 million (previous year: EUR 4,107.4 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



The food and beverage sector expanded by 13 percent, increasing its share of GEA's business worldwide by 2.7 percent to 54.3 percent. It accounted for 51.3 percent in the Western European region, 65.1 percent in North America, and 54.2 percent in the Asia/Pacific region. The share for the energy end market declined by 2.0 percentage points to 14.4 percent as a result of the decrease in business volume. The share of the chemical business rose to 6.8 percent. The pharmaceutical customer industry increased its share of GEA's business volume to 5.6 percent. Because business volumes for the climate and environment customer industry were flat, at 11.6 percent, and the marine customer industry declined slightly to 3.0 percent, they were not quite able to maintain their share.

GEA Food Solutions

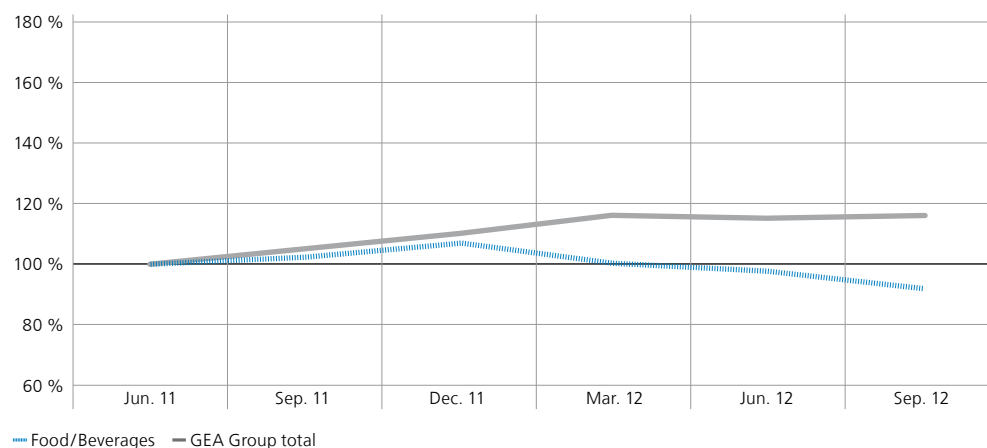
Order intake in the GEA Food Solutions Segment amounted to EUR 81.7 million in the third quarter of 2012. This was 24.2 percent below the figure for the prior-year period. Adjusted for the sale of the packaging materials business in the fourth quarter of 2011 as well as for the effect of exchange rate changes of 2.9 percent, the segment declined organically by 17.5 percent in the quarter under review.

In the first nine months of 2012, the segment recorded an order intake of EUR 274.9 million. Presenting comparative changes as against the prior year has a low informative value in this case because the segment was only included for six months in the first nine months of 2011.

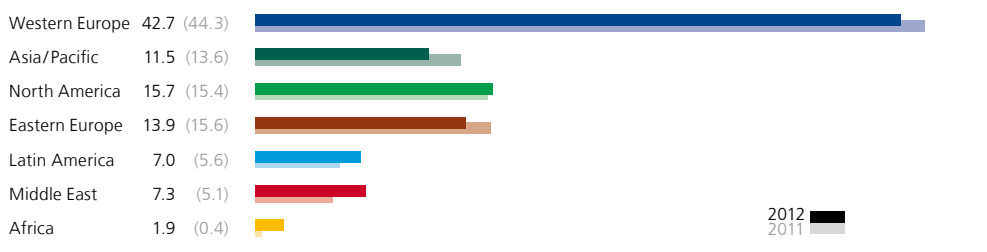
The segment operates in the food and beverage end market, where it is active almost exclusively in the solid food customer industry. Its regional focus is on Western Europe with a share of 41.6 percent.

GEA Food Solutions order intake (Q3/2012): EUR 81.7 million (previous year: EUR 107.9 million)

by sector (average last twelve months, previous year on the basis of pro-forma figures)



by region (% , average last twelve months, previous year on the basis of pro-forma figures)



GEA Farm Technologies

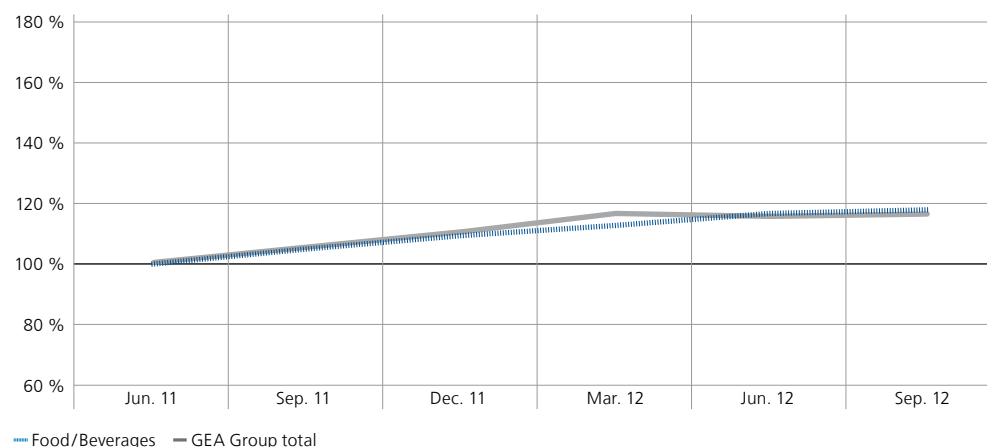
Order intake in the GEA Farm Technologies Segment increased by 5.1 percent year-on-year to EUR 147.4 million. Adjusted for the effect of exchange rate movements of 4.6 percent, organic growth amounted to 0.5 percent.

In the first nine months of 2012, order intake in the segment increased by 11.5 percent to EUR 441.2 million (previous year: EUR 395.7 million). Adjusted for the effect of exchange rate movements of 3.5 percent, organic growth amounted to 8.0 percent.

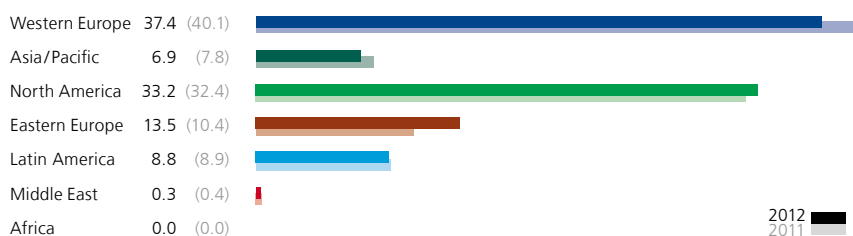
The segment operates almost exclusively in the dairy industry and its sales are focused on Western Europe (39.6 percent), Eastern Europe (14.0 percent), and North America (31.3 percent). All key sales regions, in particular Eastern Europe, contributed to this growth.

GEA Farm Technologies order intake (Q1 - Q3): EUR 441.2 million (previous year: EUR 395.7 million)

by sector (average last twelve months)



by region (% , average last twelve months)



GEA Heat Exchangers

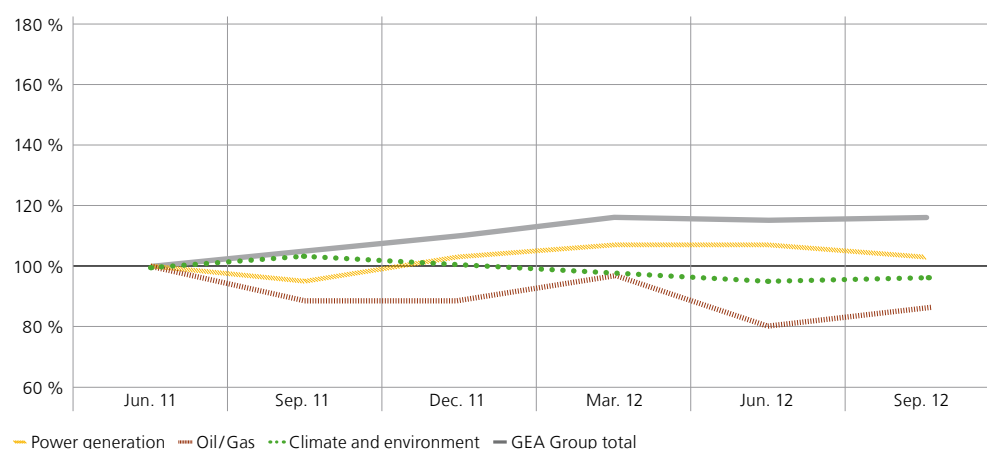
Order intake in the GEA Heat Exchangers Segment increased by 1.4 percent to EUR 375.1 million in the third quarter of 2012. Adjusted for the effect of exchange rate changes of 2.0 percent, negative organic growth amounted to 0.5 percent.

In the first nine months of 2012, order intake in the segment declined by 2.6 percent to EUR 1,160.2 million (previous year: EUR 1,190.9 million). Adjusted for the effect of exchange rate changes of 1.5 percent and for portfolio changes of 2.3 percent, negative organic growth amounted to 6.4 percent.

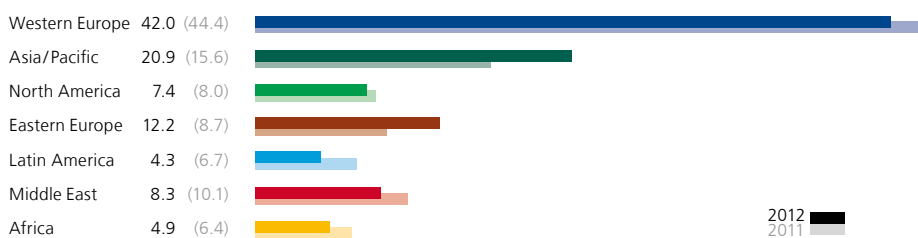
With an almost unchanged share of 44.6 percent, energy is by far the segment's largest end market. The oil and gas industry's share of the segment's business remained virtually unchanged. The declining demand from the Middle East and Latin America was offset to a large degree by the significant upturn in Eastern Europe. The power plant business also nearly matched the prior-year level. However, growth in the Middle East was offset here by a decline in the Asia/Pacific region. The climate and environment customer industry recorded a slight decrease on its business volume to 33.5 percent. In this segment, however, changes in the breakdown for the regions are often the result of individual major orders received.

GEA Heat Exchangers order intake (Q1 - Q3): EUR 1,160.2 million (previous year: EUR 1,190.9 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



GEA Mechanical Equipment

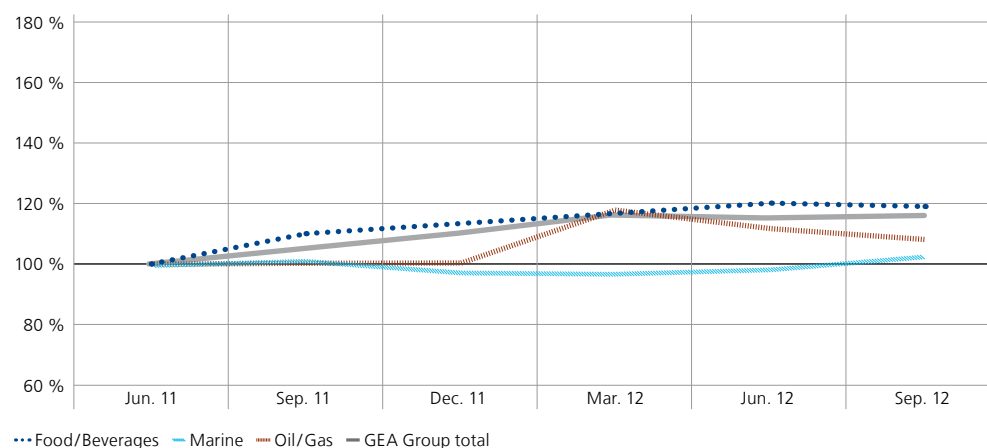
Order intake in the GEA Mechanical Equipment Segment rose to EUR 245.4 million in the third quarter of 2012, a year-on-year increase of 10.7 percent. Adjusted for the effect of exchange rate movements of 3.6 percent and portfolio changes of 2.4 percent, organic growth amounted to 4.7 percent.

In the first nine months of 2012, order intake in the segment increased by 6.9 percent to EUR 717.3 million (previous year: EUR 670.9 million), rising nearly evenly across all size categories. Adjusted for the effect of exchange rate movements of 2.5 percent and portfolio changes of 1.5 percent, organic growth amounted to 2.9 percent.

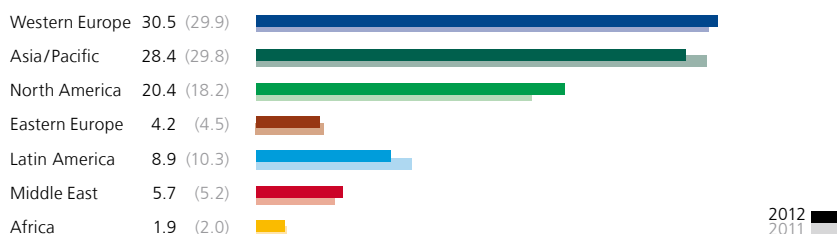
The food and beverage sector, the largest end market by far, rose at almost the same rate as the total volume, reaching a share of 55.9 percent (previous year: 56.6 percent). The same was true of the energy end market, with a share of 12.5 percent (previous year: 12.3 percent), and the marine sector with an almost unchanged share of 13.2 percent.

GEA Mechanical Equipment order intake (Q1 - Q3): EUR 717.3 million (previous year: EUR 670.9 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



GEA Process Engineering

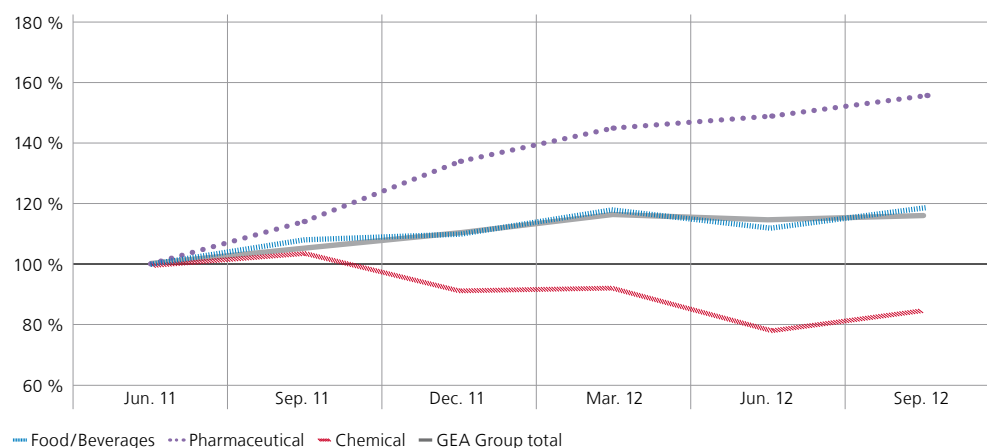
Order intake in the GEA Process Engineering Segment increased in the third quarter of 2012 by 8.1 percent year-on-year to EUR 468.5 million (previous year: EUR 433.3 million). Major orders (larger than EUR 15 million) were secured in the third quarter for a brewery in Thailand and a pharmaceutical plant in China with a combined volume of approximately EUR 65 million. Adjusted for the effect of exchange rate changes of 3.7 percent, the organic growth amounted to 4.4 percent.

In the first nine months of 2012, order intake in the segment increased by 9.5 percent to EUR 1,381.0 million (previous year: EUR 1,260.9 million). Adjusted for the effect of exchange rate movements of 3.6 percent and portfolio changes of 0.9 percent, organic growth amounted to 5.0 percent.

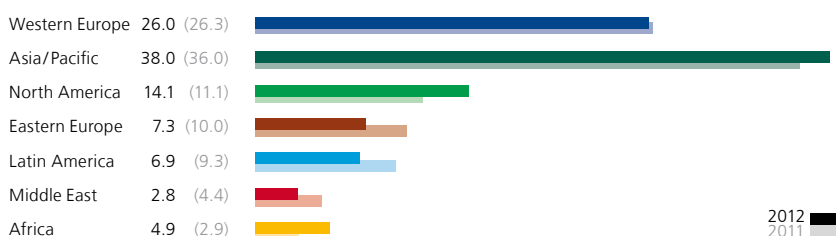
Among the customer industries, the food and beverage end market rose by 11 percent, thus increasing its share of the total volume to 66.9 percent. Both the significant increase in volume in Western Europe, North American, Africa, and Asia/Pacific as well as the similarly significant decreases in volume in Eastern Europe and Latin America related to major orders. The pharmaceutical sector rose faster than the total volume by 23 percent, most significantly in Asia/Pacific. It now accounts for 15.2 percent, after 13.5 percent in the previous year. The chemical sector weakened due to the development in North America. It now accounts for a 9.4 percent share, after 11.3 percent in the previous year.

GEA Process Engineering order intake (Q1-Q3): EUR 1,381.0 million (previous year: EUR 1,260.9 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



GEA Refrigeration Technologies

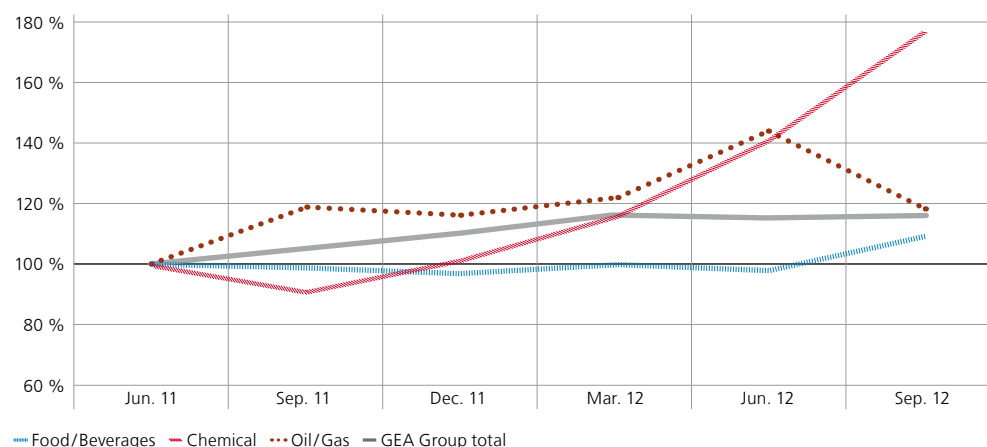
In the GEA Refrigeration Technologies Segment, order intake in the third quarter of 2012 amounted to EUR 200.1 million, an increase of 21.4 percent over the prior-year quarter (EUR 164.8 million). Adjusted for the effect of exchange rate movements of 4.0 percent, organic growth amounted to 17.4 percent.

In the first nine months of 2012, order intake in the segment increased by 16.3 percent to EUR 558.4 million (previous year: EUR 480.3 million). Adjusted for the effect of exchange rate movements of 3.1 percent and portfolio changes of 3.5 percent from the acquisition of GEA Bock, organic growth amounted to 9.7 percent.

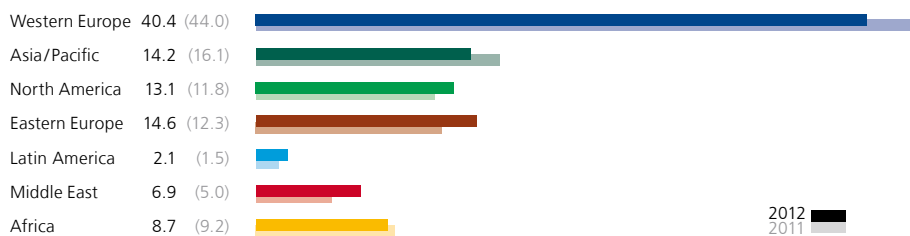
The end markets continue to be dominated by the food and beverage sector, which has a nearly unchanged share of 61.0 percent year-on-year. In Western and Eastern Europe and in Africa, these shares are even significantly higher. The energy business was flat overall, with a significant increase in North America and a sharp decline in Asia/Pacific. Its share of the segment's order intake fell to 8.7 percent. As a result of a major order in Saudi Arabia, the chemical business increased its share to 11.1 percent (previous year: 6.1 percent).

GEA Refrigeration Technologies order intake (Q1-Q3): EUR 558.4 million (previous year: EUR 480.3 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



Revenue

In general, the same regional and sector-specific trends apply to revenue as to order intake, although with different time lags. However, revenue is proving to be significantly less volatile than order intake.

In the third quarter of 2012, group revenue increased overall by 3.5 percent to EUR 1,445.6 million (previous year: EUR 1,397.4 million). This was solely attributable to exchange rate movements.

The service business – which turns in a significantly steadier performance than the more volatile project business – grew by 13.9 percent, faster than the GEA Group as a whole. Its share of total revenue in the quarter under review amounted to 20.8 percent (previous year: 18.9 percent).

Revenue (EUR million)	Q3 2012	Q3 2011	Change (%)	Q1-Q3 2012	Q1-Q3 2011	Change (%)
GEA Food Solutions ¹	90.1	112.1	-19.6	244.4	215.4	13.5
GEA Farm Technologies	157.8	138.1	14.2	408.6	356.0	14.8
GEA Heat Exchangers	392.1	424.2	-7.6	1,186.1	1,153.2	2.8
GEA Mechanical Equipment	238.5	204.9	16.4	672.7	604.3	11.3
GEA Process Engineering	423.6	394.7	7.3	1,198.0	1,080.6	10.9
GEA Refrigeration Technologies	177.0	166.2	6.5	491.8	465.6	5.6
Total	1,479.0	1,440.3	2.7	4,201.6	3,875.1	8.4
Other ² and consolidation	-33.4	-42.9	22.2	-101.0	-90.8	-11.3
GEA Group	1,445.6	1,397.4	3.5	4,100.5	3,784.3	8.4

1) Inclusion of GEA Food Solutions since 03/31/2011

2) Information reported only in 2011

In the first nine months of 2012, group revenue increased by 8.4 percent to EUR 4,100.5 million (previous year: EUR 3,784.3 million) and was thus 7.3 percent lower than order intake. The share contributed by the service business – which grew by 17.5 percent – rose to 21.7 percent in this period (previous year: 20.0 percent).

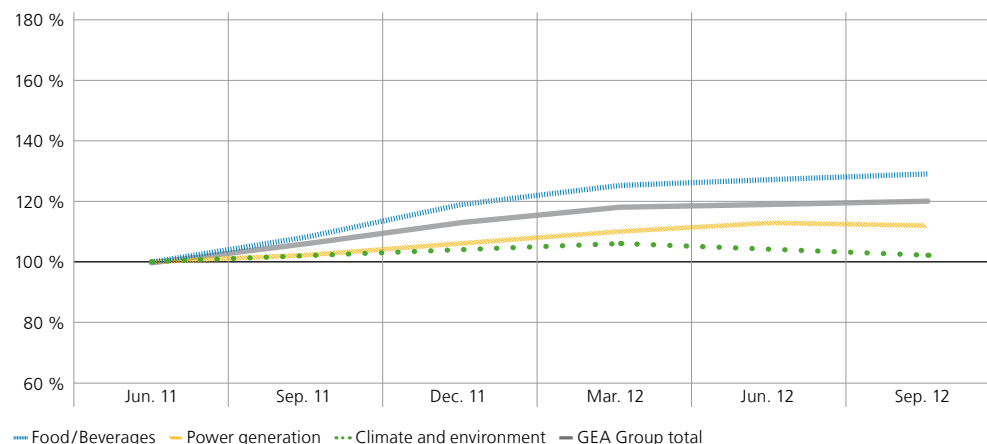
Portfolio changes contributed a total of 2.1 percentage points to revenue growth. The effects of exchange rate changes amounted to 2.7 percent. Organic revenue for the first nine months of 2012 was thus up 3.6 percent year-on-year.

Changes in estimates negatively impacted revenue in the GEA Food Solutions Segment by EUR 42.0 million in the first quarter of 2012. These are explained in greater detail in the notes to the consolidated financial statements (see page 36).

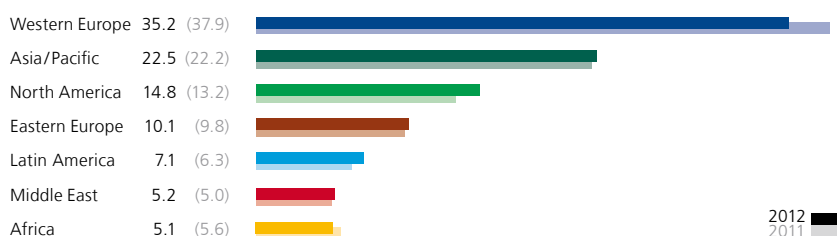
The percentage regional breakdown of revenue changed in line with the different rates of economic growth in the regions. However, structural changes in revenue are substantially less pronounced than in order intake.

GEA Group Revenue (Q1-Q3): EUR 4,100.5 million (previous year: EUR 3,784.3 million)

by sector (average last twelve months, 3 most important industries)



by region (% , average last twelve months)



Order Backlog

The order backlog amounted to EUR 2,967.8 million as of September 30, 2012. This represents an increase of EUR 290.6 million, or 10.9 percent, compared with December 31, 2011 (EUR 2,677.3 million). Exchange rate movements had a positive effect of approximately EUR 6 million. The order backlog rose by 7.7 percent compared with September 30, 2011 (EUR 2,755.7 million). Around EUR 1,200 million of the order backlog as of September 30, 2012, is billable in the current fiscal year.

Order backlog (EUR million)	09/30/2012	09/30/2011	Change (%)
GEA Food Solutions	97.4	105.0	-7.3
GEA Farm Technologies	107.1	93.9	14.1
GEA Heat Exchangers	1,045.5	1,063.5	-1.7
GEA Mechanical Equipment	345.1	340.9	1.2
GEA Process Engineering	1,142.5	972.2	17.5
GEA Refrigeration Technologies	265.4	206.1	28.8
Total	3,003.0	2,781.7	8.0
Other and consolidation	-35.2	-26.0	-35.3
GEA Group	2,967.8	2,755.7	7.7

As in the previous year, the order backlog represents a volume of 6.0 months for an order intake for the first nine months of the fiscal year. This figure also only changed marginally year-on-year in the individual segments. In line with the different types of business, the order backlog is between 8.1 months and 7.4 months in the GEA Heat Exchangers and GEA Process Engineering Segments, respectively, and up to 2.2 months in the GEA Farm Technologies Segment.

Results of operations

GEA remains committed to its policy of consciously selecting orders with reference to their price quality and contract terms. In the energy end market in particular, GEA was again faced with pronounced buyers' markets in fiscal 2012 to date.

In the third quarter of 2012, EBITDA declined by 2.5 percent to EUR 163.1 million (previous year: EUR 167.4 million). As a result, the EBITDA margin decreased by 69 basis points to 11.3 percent of revenue.

EBITDA/EBITDA margin (EUR million)	Q3 2012	Q3 ¹ 2011	Change EBITDA (%)	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change EBITDA (%)
GEA Food Solutions ²	-4.8	8.6	–	-48.7	-4.6	< -100
as % of revenue	–	7.7	–	–	–	–
GEA Farm Technologies	17.8	15.0	18.9	34.1	28.4	19.9
as % of revenue	11.3	10.8	–	8.3	8.0	–
GEA Heat Exchangers	37.5	46.9	-20.0	106.0	111.8	-5.1
as % of revenue	9.6	11.1	–	8.9	9.7	–
GEA Mechanical Equipment	53.2	43.5	22.4	137.9	120.8	14.1
as % of revenue	22.3	21.2	–	20.5	20.0	–
GEA Process Engineering	42.7	38.6	10.6	102.3	89.8	13.9
as % of revenue	10.1	9.8	–	8.5	8.3	–
GEA Refrigeration Technologies	16.0	14.1	13.5	40.4	37.3	8.2
as % of revenue	9.0	8.5	–	8.2	8.0	–
Total	162.5	166.7	-2.5	371.9	383.5	-3.0
as % of revenue	11.0	11.6	–	8.9	9.9	–
Other and consolidation	0.6	0.7	-7.8	-1.3	-8.2	84.1
GEA Group	163.1	167.4	-2.5	370.6	375.3	-1.2
as % of revenue	11.3	12.0	–	9.0	9.9	–

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) Inclusion of GEA Food Solutions since 03/31/2011

The following table shows the reconciliation of EBITDA before purchase price allocation and one-offs to EBIT:

Reconciliation of EBITDA before purchase price allocation and one-offs to EBIT (EUR million)	Q3 2012	Q3 [*] 2011	Change (%)	Q1-Q3 2012	Q1-Q3 [*] 2011	Change (%)
EBITDA pre PPA and one-offs	163.9	166.7	-1.7	407.7	394.3	3.4
Depreciation of property, plant and equipment, investment property, and amortization of intangible assets	-23.1	-26.9	14.2	-73.0	-75.9	3.7
EBIT pre PPA and one-offs	140.8	139.8	0.7	334.7	318.5	5.1
Depreciation and amortization on capitalization of purchase price allocation	-6.7	-9.2	26.8	-19.6	-22.0	11.0
Realization of step-up amounts on inventories	-0.7	0.6	–	-1.3	-19.0	93.1
One-offs	–	–	–	-35.8	–	–
EBIT	133.3	131.3	1.6	278.0	277.4	0.2

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

Reconciliation EBITDA to EBIT (EUR million)	Q3 2012	Q3 ¹ 2011	Change (%)	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change (%)
EBITDA	163.1	167.4	-2.5	370.6	375.3	-1.2
Depreciation of property, plant and equipment, investment property, and amortization of intangible assets	-29.8	-36.1	17.4	-92.6	-97.9	5.4
EBIT	133.3	131.3	1.6	278.0	277.4	0.2

¹⁾ Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

At EUR 133.3 million, EBIT in the third quarter of 2012 was up slightly on the prior-year level (EUR 131.3 million). The EBIT margin declined slightly by 17 basis points to 9.2 percent of revenue.

Adjusted for purchase price allocation effects of EUR 7.5 million (previous year: EUR 8.5 million), EBIT rose by EUR 1.0 million or 0.7 percent. The EBIT margin fell by 27 basis points to 9.7 percent. The loss recorded by GEA Food Solutions is primarily attributable to integration and other nonrecurring expenses.

EBIT/EBIT margin pre purchase price allocation (EUR million)	Q3 2012	Q3 ¹ 2011	Change EBIT (%)	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change EBIT (%)
GEA Food Solutions ²	-6.4	5.5	-	-53.4	9.4	-
as % of revenue	-	4.9	-	-	4.4	-
GEA Farm Technologies	14.7	12.1	21.9	24.9	19.8	25.9
as % of revenue	9.3	8.7	-	6.1	5.6	-
GEA Heat Exchangers	31.3	37.9	-17.4	82.9	85.1	-2.6
as % of revenue	8.0	8.9	-	7.0	7.4	-
GEA Mechanical Equipment	49.5	39.3	26.0	126.7	108.3	16.9
as % of revenue	20.8	19.2	-	18.8	17.9	-
GEA Process Engineering	39.1	34.6	13.1	91.4	78.7	16.1
as % of revenue	9.2	8.8	-	7.6	7.3	-
GEA Refrigeration Technologies	13.8	11.9	16.5	33.7	31.3	7.7
as % of revenue	7.8	7.2	-	6.8	6.7	-
Total	142.0	141.1	0.6	306.1	332.6	-8.0
as % of revenue	9.6	9.8	-	7.3	8.6	-
Other and consolidation	-1.3	-1.4	7.0	-7.2	-14.1	49.2
GEA Group	140.8	139.8	0.7	298.9	318.5	-6.1
as % of revenue	9.7	10.0	-	7.3	8.4	-

¹⁾ Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

²⁾ Inclusion of GEA Food Solutions since 03/31/2011

Net interest income of EUR -17.9 million (previous year: EUR -20.5 million) in the third quarter includes EUR 7.8 million (previous year: EUR 7.4 million) of discount unwinding expenses relating to provisions. The improvement in net interest income in the quarter under review, a total of EUR 2.5 million, is essentially the result of changed interest rates and the measurement of interest rate hedges.

Including purchase price allocation effects, EBT was EUR 115.4 million or 8.0 percent of revenue in the reporting period, up EUR 4.6 million or 4.1 percent on the previous year (EUR 110.8 million).

Key figures: Results of operations (EUR million)	Q3 2012	Q3 * 2011	Change (%)	Q1-Q3 2012	Q1-Q3 * 2011	Change (%)
Revenue	1,445.6	1,397.4	3.5	4,100.5	3,784.3	8.4
EBITDA pre purchase price allocation and one-offs	163.9	166.7	-1.7	407.7	394.3	3.4
EBITDA pre purchase price allocation	163.9	166.7	-1.7	371.9	394.3	-5.7
EBITDA	163.1	167.4	-2.5	370.6	375.3	-1.2
EBIT pre purchase price allocation and one-offs	140.8	139.8	0.7	334.7	318.5	5.1
EBIT pre purchase price allocation	140.8	139.8	0.7	298.9	318.5	-6.1
EBIT	133.3	131.3	1.6	278.0	277.4	0.2
EBT	115.4	110.8	4.1	225.7	228.7	-1.3
Income taxes	26.0	24.9	4.1	50.8	51.5	-1.3
Profit after tax from continuing operations	89.4	85.9	4.1	174.9	177.2	-1.3
Profit/loss after tax from discontinued operations	–	–	–	–	–	–
Profit for the period	89.4	85.9	4.1	174.9	177.2	-1.3

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

An income tax rate of 22.5 percent is expected for fiscal year 2012; the tax expense for the first nine months of 2012 was calculated on the basis of this figure.

As in the previous year, discontinued operations did not have any significant impact on consolidated profit.

Consolidated profit in the third quarter thus amounted to EUR 89.4 million (previous year: EUR 85.9 million). This corresponds to earnings per share of EUR 0.48 in the third quarter of 2012, after EUR 0.47 in the comparable prior-year period.

In connection with the settlement in the award proceedings (see page 19), the average number of GEA shares (2011: 183,808,845 shares) rose to 186,159,148 in the third quarter and 184,597,334 in the first nine months.

Financial position

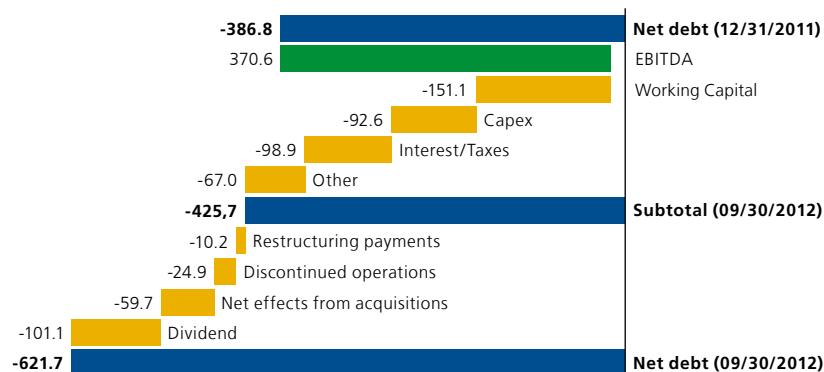
Safeguarding liquidity and centralized financial management have been a top priority for GEA Group since the crisis on the financial markets began in 2008. GEA Group's financial position continues to be stable. Even allowing for the two significant acquisitions in the previous year, GEA Group continues to have sufficient financing options for its future business development.

In addition, the maturity structure of GEA Group's financial liabilities was further improved with the issue of a new borrower's note loan in the amount of EUR 300 million in September 2012. The issue is divided into a fixed and a variable component and has a term of five years. Part of the transaction volume relates to the early prolongation of a borrower's note loan due in August 2013.

Net debt as of December 31, 2011, (EUR 386.8 million) widened by EUR 234.8 million to EUR 621.7 million as of September 30, 2012. However, this represents a significant EUR 108.8 million improvement compared with June 30, 2012 (EUR 730.4 million) and a EUR 51.3 million improvement compared with September 30, 2011 (EUR 672.9 million).

Overview of net liquidity (EUR million)	09/30/2012	12/31/2011	09/30/2011
Cash and cash equivalents	471.3	432.4	312.9
Liabilities to banks	687.3	410.1	580.7
Bonds	405.6	409.1	405.1
Net liquidity (+)/Net debt (-)	-621.7	-386.8	-672.9
Gearing (%)	28.6	17.9	34.9

Change in net liquidity/Net debt (EUR million)



Change in working capital* (EUR million)

Trade receivables	Q3 2012	1,278	833	-	683	688	=	741
Inventories								
Trade payables	Q2 2012	1,278	848	-	690	671	=	764
Advance payments received								
Working capital	Q4 2011	1,357	743	-	903	620	=	577
	Q3 2011	1,238	799	-	706	612	=	720

*) Including GEA Food Solutions

Guarantee lines for contract performance, advance payments, and warranties amounting to EUR 1,946.9 million (December 31, 2011: EUR 2,069.7 million) were available to GEA Group, of which EUR 790.0 million (December 31, 2011: EUR 747.6 million) had been utilized.

Overview of cash flow statement (EUR million)	Q1-Q3 2012	Q1-Q3 2011	Change absolute
Cash flow from operating activities	72.9	-38.9	111.9
Cash flow from investing activities	-164.7	-292.1	127.5
Free cash flow	-91.7	-331.1	239.4
Cash flow from financing activities	133.8	98.3	35.5
Change in unrestricted cash and cash equivalents	42.3	-249.1	291.4

Cash flow from operating activities amounted to EUR 72.9 million in the first nine months of 2012, up EUR 111.9 million on the previous year (EUR -39.0 million). Among other things, this is attributable to the EUR 52.1 million lower growth in working capital, as well as the EUR 62.7 million lower decrease in the change in other operating assets and liabilities.

Cash flow from investing activities increased by EUR 127.4 million in the first nine months, from EUR -292.1 million to EUR -164.7 million. This was due in particular to the EUR 120.6 million decrease in payments to acquire subsidiaries and other businesses.

Cash flow from financing activities amounted to EUR 133.8 million in the first nine months of 2012, compared with EUR 98.3 million in the previous year. This EUR 35.5 million increase is primarily a result of the EUR 73.7 million increase in total loans and loan repayments, which was partially offset by a EUR 27.6 million increase in the dividend payment, as well as a EUR 10.5 million increase in interest payments.

Net assets

Total assets as of September 30, 2012, rose by EUR 131.3 million or 2.1 percent as against December 31, 2011, to EUR 6,356.6 million. This increase in total assets is primarily attributable to the increase in cash and cash equivalents, as well as additions to noncurrent assets from acquisitions in the current year.

The structure of noncurrent and current assets was unchanged on the asset side of the balance sheet. Noncurrent assets rose by a total of EUR 78.7 million, primarily in goodwill and other intangible assets as a result of the acquisitions, and current assets grew by EUR 41.1 million. This increase related in particular to cash and cash equivalents, while growth in inventories was almost completely offset by lower receivables.

The increase in equity of EUR 7.2 million largely represents the balance of the consolidated profit of EUR 174.9 million on one hand, and the dividend payment of EUR 101.1 million on the other. Effects arising from the translation of foreign currency financial statements had a positive impact of EUR 7.6 million, while changes to discount rates used to measure pension obligations had a negative impact of EUR 73.6 million. The equity ratio decreased slightly by 0.6 percentage points compared with the end of 2011 (34.8 percent) to 34.2 percent.

The main reasons for the EUR 403.5 million increase in noncurrent liabilities were the first drawdown of the second credit line in the amount of EUR 56.0 million from the Kreditanstalt für Wiederaufbau (KfW) and the EUR 109.5 increase in noncurrent employee benefit obligations – primarily pension obligations – as a result of changes to discount rates. Another factor is the issue of a new borrower's note loan in the amount of EUR 300 million, of which EUR 73 million relates to the early prolongation of a borrower's note loan due in August 2013. As of the reporting date, current liabilities were down EUR 279.3 million on the figure for December 31, 2011. This is primarily attributable to the EUR 220.4 million decrease in trade payables and the EUR 28.1 million decline in current financial liabilities. Provisions decreased by a further EUR 39.2 million. Of this figure, EUR 24.1 million is attributable to payments relating to obligations associated with the plant engineering activities sold in 2007.

Condensed balance sheet (EUR million)	9/30/2012	as % of total assets	12/31/2011	as % of total assets	Change (%)
Assets					
Non-current assets	3,546.3	55.8	3,467.6	55.7	2.3
thereof goodwill	1,933.3	30.4	1,900.1	30.5	1.7
thereof deferred taxes	436.3	6.9	398.9	6.4	9.4
Current assets	2,793.6	43.9	2,752.5	44.2	1.5
thereof cash and cash equivalents	471.3	7.4	432.4	6.9	9.0
Assets held for sale	16.6	0.3	5.1	0.1	> 100
Total assets	6,356.6	100.0	6,225.2	100.0	2.1
Equity and liabilities					
Equity	2,170.8	34.2	2,163.6	34.8	0.3
Non-current liabilities	2,072.8	32.6	1,669.3	26.8	24.2
thereof financial liabilities	1,103.2	17.4	813.8	13.1	35.6
thereof deferred taxes	152.6	2.4	145.9	2.3	4.6
Current liabilities	2,113.0	33.2	2,392.3	38.4	-11.7
thereof financial liabilities	66.0	1.0	94.1	1.5	-29.9
Total equity and liabilities	6,356.6	100.0	6,225.2	100.0	2.1

Research and Development

In the first nine months of 2012, direct expenses for research and development (R&D) increased by 17.6 percent to EUR 72.8 million, compared with EUR 61.9 million in the prior-year period. These figures also include refunded expenses (contract costs), which are reported in the production costs. These contract costs amounted to EUR 10.1 million (previous year: EUR 9.7 million). The R&D ratio amounted to a total of 1.8 percent of revenue (previous year: 1.6 percent).

Research and development (R&D) expenses (EUR million)	Q3 2012	Q3 2011	Change (%)	Q1-Q3 2012	Q1-Q3 2011	Change (%)
Refunded expenses (contract costs)	3.2	2.1	49.8	10.1	9.7	4.3
Non-refunded R&D expenses	18.0	20.4	-11.7	62.7	52.2	20.1
Total R&D expenses	21.2	22.5	-5.8	72.8	61.9	17.6
R&D ratio (as % of revenue)	1.5	1.6	-	1.8	1.6	-

In addition, order-related engineering services provided by the development engineers are not recognized as R&D expenses but are included in the cost of sales. These are largely responsible for ensuring that our customers worldwide receive solutions that are based on a standardized process or product but nonetheless tailored to their specific requirements.

Employees

There were 24,560 employees as of September 30, 2012. This represents an increase of 726 compared with December 31, 2011 (23,834 employees). Excluding the 112 employees from acquisitions and other changes in the basis of consolidation, the number of employees increased by 614, thereof 442 employees in Asia/Pacific. This reflects the overall order situation, which remains healthy. Overall, the share of the workforce in Western Europe decreased by a further 1.3 percentage points, but increased in the growth regions of Asia/Pacific and Eastern Europe by 1.3 and 0.4 percentage points, respectively. The share of the workforce in China has now reached 9.7 percent.

Compared with September 30, 2011 (23,726 employees), the number of employees increased by 834. Adjusted for changes in the basis of consolidation, there was a negative net change of 15 employees; the increase in the workforce amounted to 849 employees, including a total of 554 in Asia/Pacific. In percentage terms, the largest fall was in Western Europe, where a decline of 2.0 percentage points was recorded. By contrast, the number of employees rose in particular in Asia/Pacific (1.7 percentage points) and Eastern Europe (0.7 percentage points).

Employees * by segment	09/30/2012		12/31/2011		09/30/2011	
GEA Food Solutions	1,834	7.5%	1,836	7.7%	1,993	8.4%
GEA Farm Technologies	2,280	9.3%	2,184	9.2%	2,170	9.1%
GEA Heat Exchangers	7,469	30.4%	7,679	32.2%	7,517	31.7%
GEA Mechanical Equipment	3,916	15.9%	3,614	15.2%	3,599	15.2%
GEA Process Engineering	5,516	22.5%	5,093	21.4%	5,039	21.2%
GEA Refrigeration Technologies	3,246	13.2%	3,147	13.2%	3,130	13.2%
Total	24,260	98.8%	23,554	98.8%	23,449	98.8%
Other	300	1.2%	281	1.2%	277	1.2%
GEA Group	24,560	100.0%	23,834	100.0%	23,726	100.0%

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

Employees * by region	09/30/2012		12/31/2011		09/30/2011	
Western Europe	14,979	61.0%	14,837	62.3%	14,948	63.0%
Asia/Pacific	3,868	15.7%	3,426	14.4%	3,314	14.0%
North America	2,415	9.8%	2,382	10.0%	2,323	9.8%
Eastern Europe	1,930	7.9%	1,782	7.5%	1,714	7.2%
Latin America	716	2.9%	716	3.0%	731	3.1%
Africa	512	2.1%	520	2.2%	522	2.2%
Middle East	141	0.6%	172	0.7%	175	0.7%
Total	24,560	100.0%	23,834	100.0%	23,726	100.0%

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

Capital Increase

The subscribed capital was increased by EUR 11.0 million in the quarter under review by the issuance of 4,061,306 no-par value bearer shares. This increase in the subscribed capital and the reduction in the capital reserves by EUR 11.7 million are attributable to the court settlement reached in the award proceedings.

The substance of and background to the award proceedings are described in greater detail on pages 180 and 181 of the Annual Report containing GEA Group's IFRS consolidated financial statements for fiscal year 2011. GEA Group Aktiengesellschaft's Annual General Meeting had approved the creation of the new shares required by the settlement in the form of contingent capital on April 24, 2012. The new shares are being issued in three tranches. The capital increase in the third quarter is attributable to the issuance of the first two of these three tranches. The third tranche will be issued in the fourth quarter of 2012.

As of September 30, the subscribed capital of GEA Group Aktiengesellschaft amounted to EUR 507.9 million and was composed of 187,869,151 no-par value bearer shares. As before, the shares have a notional value of EUR 2.70 each (rounded). All the shares are fully paid up.

Tranche	Issuance	Amount
1	July 16, 2012	2.093.945 shares
2	September 03, 2012	1.967.361 shares
3	December 03, 2012	

Report on Risks and Opportunities

Excluding the following exception, there was no significant change in the overall assessment of risks and opportunities in the reporting period compared with the position presented in the 2011 Annual Report and in the interim report on the second quarter of 2012.

In its decision dated October 2, 2012, the German Federal Court of Justice dismissed GEA's appeal against the decision of the Higher Regional Court dated February 17, 2011 relating to GEA Group Aktiengesellschaft's arbitration proceedings against U.S. company Flex-N-Gate Corp. The arbitration ruling against Flex-N-Gate has therefore been overturned definitively. GEA is currently examining its options.

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.

Outlook

Economy

In its most recent “World Economic Outlook” (October 2012), the International Monetary Fund (IMF) is predicting global economic growth of 3.6 percent for 2013, a decrease of 0.3 percentage points compared with July. The IMF continues to believe that the European debt crisis poses the greatest risk to the global economy. Nevertheless, it was “cautiously optimistic,” provided the eurozone countries keep their promises and the U.S.A. avoids its strict austerity package caused by political stalemate. The IMF’s economists are expecting the global economy to pick up again in the second half of 2013.

In their fall forecasts (October 2012), the leading German economic research institutes still see high risks for 2013 and are expecting minimal growth at best. The German economy will continue to be weighed down by the euro crisis, with economic expansion remaining weak initially and only picking up again slightly over the course of the coming year. The institutes expect gross domestic product to grow by 0.8 percent in 2012 and by 1.0 percent in 2013. In spring, the institutes had forecast 0.9 percent for 2012 and 2.0 percent for 2013. The institutes also view the ECB’s plan to purchase bonds from crisis countries critically and believe that this increases the risk of inflation.

The German Engineering Federation (VDMA) is again predicting 2 percent growth for 2013, emphasizing that figures for the first quarter will probably remain negative as production will initially be measured against the high 2012 level. Once this baseline effect levels off, and assuming the economic environment improves, German engineering production output is expected to return to positive territory. This is conditional on the sovereign debt and euro crisis easing. This should appreciably relieve the still stifling effects of reduced demand in the eurozone seen in the current year. The VDMA also expects the key international economies, in particular China, to restabilize.

GEA Group Business

Assuming that economic conditions do not deteriorate further, we are reiterating our previous business outlook for 2012.

Specifically, we aim to lift our order intake by at least 5 percent in 2012. Revenue should also increase by at least 5 percent. The breakdown of sales by customer industry is likely to continue to shift in favor of the food industry.

In terms of price quality, we expect the market environment to be unchanged as against 2011. Adjusted for nonrecurring effects related to GEA Food Solutions, we are still aiming to achieve an operating EBIT margin of at least the level of the previous year, which was 9.7 percent for the group as a whole, including the GEA Food Solutions Segment, before adjustment for purchase price allocation effects.

Düsseldorf, October 29, 2012

GEA Group Aktiengesellschaft

The Executive Board





GEA Shares

The stock markets continued to be dominated by the European sovereign debt crisis in the third quarter, which led to volatility on the stock exchanges. The DAX, Germany's leading share index, reached its high for the reporting period on September 21 at 7,452 points, while its low was recorded on July 9 at 6,388 points. The DAX closed the last trading day of the quarter at 7,216 points. This represents a 22.3 percent increase as against December 30, 2011. The MDAX ranged from 10,388 points on July 12 to 11,255 points on August 21 before closing the quarter at 10,978 points – up 23.4 percent as against December 30, 2011. The STOXX® Europe TMI Industrial Engineering moved between 259.31 and 299.28 points, closing the quarter at 285.28 points. This corresponds to an increase of 12.9 percent in the year to date.

With trading volumes low, GEA's shares reached their quarterly high on September 14 at EUR 24.50 before easing slightly to close at EUR 23.55 on September 28. This corresponds to a 7.8 percent increase in the year to date.

GEA Group shares (Balance sheet date 09/30/2012) compared to STOXX® Europe TMI Industrial Engineering MDAX

Past 3 months	+2.6 	+6.1 	percentage points
Past 6 months	-8.4 	-11.5 	percentage points
Past 12 months	+4.4 	+1.7 	percentage points
Past 24 months	+19.6 	+3.2 	percentage points
Past 36 months	+14.4 	+15.9 	percentage points

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

Key performance indicators for GEA Group shares (Prices: XETRA closing prices)	Q3 2012	Q3 2011	Q1-Q3 2012	Q1-Q3 2011
Shares issued (September 30, million)	187.9	183.8	187.9	183.8
Weighted average number of shares outstanding (million)	186.2	183.8	184.6	183.8
Share price (September 30, EUR) ¹	23.55	17.67	23.55	17.67
High (EUR)	24.50	25.50	26.28	25.50
Low (EUR)	20.66	17.13	19.69	17.13
Market capitalization (September 30, EUR billion) ²	4.4	3.2	4.4	3.2
Average daily trading volume (million)	–	–	0.6	0.8
Earnings per share (EUR)	0.48	0.47	0.95	0.96

1) Or on the last trading day of reporting period

2) Based on shares issued

Consolidated Financial Statements

for the 3rd Quarter of 2012

Consolidated Balance Sheet

as of September 30, 2012

Assets (EUR thousand)	09/30/2012	12/31/2011	Change (%)
Property, plant and equipment	721,421	727,472	-0.8
Investment property	10,680	11,837	-9.8
Goodwill	1,933,270	1,900,147	1.7
Other intangible assets	383,222	359,576	6.6
Equity-accounted investments	13,281	13,448	-1.2
Other non-current financial assets	48,171	56,254	-14.4
Deferred taxes	436,288	398,884	9.4
Non-current assets	3,546,333	3,467,618	2.3
Inventories	832,557	742,899	12.1
Trade receivables	1,278,402	1,357,546	-5.8
Income tax receivables	17,033	15,882	7.2
Other current financial assets	194,383	203,769	-4.6
Cash and cash equivalents	471,268	432,401	9.0
Current assets	2,793,643	2,752,497	1.5
Assets held for sale	16,593	5,116	> 100
Total assets	6,356,569	6,225,231	2.1

Equity and liabilities (EUR thousand)	09/30/2012	12/31/2011	Change (%)
Subscribed capital	507,869	496,890	2.2
Capital reserves	1,321,748	1,333,359	-0.9
Retained earnings	288,702	288,660	0.0
Accumulated other comprehensive income	51,246	43,657	17.4
Non-controlling interests	1,238	1,026	20.7
Equity	2,170,803	2,163,592	0.3
Non-current provisions	125,467	132,407	-5.2
Non-current employee benefit obligations	669,542	560,073	19.5
Non-current financial liabilities	1,103,227	813,808	35.6
Other non-current liabilities	21,939	17,166	27.8
Deferred taxes	152,600	145,850	4.6
Non-current liabilities	2,072,775	1,669,304	24.2
Current provisions	313,827	353,029	-11.1
Current employee benefit obligations	172,303	203,765	-15.4
Current financial liabilities	65,963	94,086	-29.9
Trade payables	682,917	903,334	-24.4
Income tax liabilities	40,447	51,525	-21.5
Other current liabilities	837,534	786,596	6.5
Current liabilities	2,112,991	2,392,335	-11.7
Totally equity and liabilities	6,356,569	6,225,231	2.1

Consolidated Income Statement

for the period July 1 – September 30, 2012

(EUR thousand)	Q3 2012	Q3 ¹ 2011	Change (%)
Revenue	1,445,629	1,397,374	3.5
Cost of sales	1,011,116	987,143	2.4
Gross profit	434,513	410,231	5.9
Selling expenses	157,327	138,935	13.2
Research and development expenses	18,005	20,380	-11.7
General and administrative expenses	129,943	119,427	8.8
Other income	34,442	75,098	-54.1
Other expenses	31,852	75,655	-57.9
Share of profit or loss of equity-accounted investments	540	423	27.7
Other financial income	941	2	> 100
Other financial expenses	–	83	–
Earnings before interest and tax (EBIT)	133,309	131,274	1.6
Interest income	3,477	1,111	> 100
Interest expense	21,378	21,561	-0.8
Profit before tax from continuing operations	115,408	110,824	4.1
Income taxes	25,967	24,935	4.1
Profit after tax from continuing operations	89,441	85,889	4.1
Profit or loss after tax from discontinued operations	–	–	–
Profit for the period	89,441	85,889	4.1
of which attributable to shareholders of GEA Group AG	89,376	85,817	4.1
of which attributable to non-controlling interests	65	72	-9.7

(EUR)			
Earnings per share from continuing operations	0.48	0.47	2.8
Earnings per share from discontinued operations	–	–	–
Earnings per share	0.48	0.47	2.8
Weighted average number of shares outstanding (million)	186.2	183.8	1.3

(EUR)			
Diluted earnings per share from continuing operations	0.45	0.44	3.5
Diluted earnings per share from discontinued operations	–	–	–
Diluted earnings per share²	0.45	0.44	3.5
Weighted average number of ordinary shares used to calculate diluted earnings per share (million)	197.2	195.9	0.7

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) On basis of settlement (previous year: on basis of settlement proposal by the Dortmund Regional Court concerning the award proceedings in 2009)

Consolidated Statement of Comprehensive Income

for the period July 1 – September 30, 2012

(EUR thousand)	Q3 2012	Q3 * 2011	Change (%)
Profit for the period	89,441	85,889	4.1
Exchange differences on translating foreign operations	-15,827	29,767	–
Result of available-for-sale financial assets	–	748	–
Result of cash flow hedges	2,047	-9,299	–
Actuarial gains/losses on pension and other post-employment benefit obligations	-25,733	-27,426	6.2
Other comprehensive income	-39,513	-6,210	< -100
Total comprehensive income	49,928	79,679	-37.3
of which attributable to GEA Group AG shareholders	49,798	79,211	-37.1
of which attributable to non-controlling interests	130	468	-72.2

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

Consolidated Income Statement

for the period January 1 – September 30, 2012

(EUR thousand)	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change (%)
Revenue	4,100,544	3,784,335	8.4
Cost of sales	2,913,176	2,702,461	7.8
Gross profit	1,187,368	1,081,874	9.8
Selling expenses	472,014	402,743	17.2
Research and development expenses	62,673	52,199	20.1
General and administrative expenses	387,548	355,877	8.9
Other income	161,705	172,622	-6.3
Other expenses	150,537	166,984	-9.8
Share of profit or loss of equity-accounted investments	740	661	12.0
Other financial income	978	138	> 100
Other financial expenses	–	83	–
Earnings before interest and tax (EBIT)	278,019	277,409	0.2
Interest income	10,063	9,851	2.2
Interest expense	62,346	58,576	6.4
Profit before tax from continuing operations	225,736	228,684	-1.3
Income taxes	50,791	51,454	-1.3
Profit after tax from continuing operations	174,945	177,230	-1.3
Profit or loss after tax from discontinued operations	–	–	–
Profit for the period	174,945	177,230	-1.3
of which attributable to shareholders of GEA Group AG	174,746	176,986	-1.3
of which attributable to non-controlling interests	199	244	-18.4

(EUR)			
Earnings per share from continuing operations	0.95	0.96	-1.7
Earnings per share from discontinued operations	–	–	–
Earnings per share	0.95	0.96	-1.7
Weighted average number of shares outstanding (million)	184.6	183.8	0.4

(EUR)			
Diluted earnings per share from continuing operations	0.89	0.90	-1.9
Diluted earnings per share from discontinued operations	–	–	–
Diluted earnings per share ²	0.89	0.90	-1.9
Weighted average number of ordinary shares used to calculate diluted earnings per share (million)	197.2	195.9	0.7

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) On basis of settlement (previous year: on basis of settlement proposal by the Dortmunder Regional Court concerning the award proceedings in 2009)

Consolidated Statement of Comprehensive Income

for the period January 1 – September 30, 2012

(EUR thousand)	Q1-Q3 2012	Q1-Q3 * 2011	Change (%)
Profit for the period	174,945	177,230	-1.3
Exchange differences on translating foreign operations	4,662	-24,282	–
Result of available-for-sale financial assets	–	-1	–
Result of cash flow hedges	2,983	-3,133	–
Actuarial gains/losses on pension and other post-employment benefit obligations	-73,600	-15,177	< -100
Other comprehensive income	-65,955	-42,593	-54.8
Total comprehensive income	108,990	134,637	-19.0
of which attributable to GEA Group AG shareholders	108,735	134,057	-18.9
of which attributable to non-controlling interests	255	580	-56.0

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

Consolidated Cash Flow Statement

for the period January 1 – September 30, 2012

(EUR thousand)	Q1-Q3 2012	Q1-Q3 ¹ 2011
Profit for the period	174,945	177,230
plus income taxes	50,791	51,454
Profit before tax from continuing operations	225,736	228,684
Net interest income	52,283	48,725
Earnings before interest and tax (EBIT)	278,019	277,409
Depreciation, amortization, impairment losses, and reversal of impairment losses on non-current assets	92,615	97,875
Other non-cash income and expenses	6,459	281
Employee benefit obligations	-29,542	-29,545
Change in provisions	-51,175	-63,249
Losses and disposal of non-current assets	-1,033	-958
Change in inventories including unbilled construction contracts ²	73,646	-130,339
Change in trade receivables	2,929	-66,837
Change in trade payables	-227,657	-5,988
Change in other operating assets and liabilities	-4,390	-67,056
Tax payments	-66,065	-45,013
Net cash flow from operating activities of discontinued operations	-876	-5,560
Cash flow from operating activities	72,930	-38,980
Proceeds from disposal of non-current assets	6,830	7,641
Payments to acquire property, plant and equipment, and intangible assets	-92,637	-94,608
Interest income	3,387	3,671
Dividend income	1,745	1,540
Payments to acquire subsidiaries and other businesses	-59,748	-180,390
Proceeds from sale of subsidiaries and other businesses	–	-40
Payments for disposal of discontinued operations	-24,241	-29,934
Cash flow from investing activities	-164,664	-292,114
Dividend payments	-101,176	-73,562
Payments from finance leases	-4,086	-3,772
Proceeds from finance loans	273,524	802,294
Proceeds from bond issue	–	397,224
Proceeds from borrower's note loans	227,000	–
Repayments of finance loans	-223,777	-996,505
Interest payments	-37,932	-27,451
Net cash flow from financing activities of discontinued operations	276	102
Cash flow from financing activities	133,829	98,330
Effect of exchange rate changes on cash and cash equivalents	241	-16,312
Change in unrestricted cash and cash equivalents	42,336	-249,082
Unrestricted cash and cash equivalents at beginning of period	426,674	552,733
Unrestricted cash and cash equivalents at end of period	469,010	303,649
Restricted cash and cash equivalents	2,258	9,213
Cash and cash equivalents reported in the balance sheet	471,268	312,862

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) Including advance payments received

Consolidated Statement of Changes in Equity

as of September 30, 2012

(EUR thousand)	Accumulated other comprehensive income						Equity attributable to shareholders of GEA Group AG	Non-controlling interests	Total
	Subscribed capital	Capital reserves	Retained earnings	Translation of foreign operations	Result of available-for-sale financial assets	Result of cash flow hedges			
Balance at Jan. 1, 2011 (183,807,845 shares)	496,890	1,268,728	93,754	35,424	–	-1,273	1,893,523	1,809	1,895,332
Adjustments and corrections *	–	–	-27,716	-10	–	–	-27,726	–	-27,726
Adjusted balance at Jan. 1, 2011	496,890	1,268,728	66,038	35,414	–	-1,273	1,865,797	1,809	1,867,606
Profit for the period *	–	–	176,986	–	–	–	176,986	244	177,230
Other comprehensive income *	–	–	-15,177	-24,618	-1	-3,133	-42,929	336	-42,593
Total comprehensive income *	–	–	161,809	-24,618	-1	-3,133	134,057	580	134,637
Dividend payment by GEA Group AG	–	–	-73,523	–	–	–	-73,523	–	-73,523
Change in other non-controlling interests	–	–	626	–	–	–	626	-2,039	-1,413
Share-based payments	–	39	–	–	–	–	39	–	39
Award proceedings	–	–	–	–	–	–	–	–	–
Balance at Sept. 30, 2011 (183,807,845 shares) *	496,890	1,268,767	154,949	10,796	-1	-4,406	1,926,995	350	1,927,345
Balance at Jan. 1, 2012 (183,807,845 shares)	496,890	1,333,359	288,660	49,585	759	-6,687	2,162,566	1,026	2,163,592
Profit for the period	–	–	174,746	–	–	–	174,746	199	174,945
Other comprehensive income	–	–	-73,600	4,606	–	2,983	-66,011	56	-65,955
Total comprehensive income	–	–	101,146	4,606	–	2,983	108,735	255	108,990
Dividend payment by GEA Group AG	–	–	-101,104	–	–	–	-101,104	–	-101,104
Change in other non-controlling interests	–	–	–	–	–	–	–	-43	-43
Share-based payments	–	48	–	–	–	–	48	–	48
Award proceedings	10,979	-11,659	–	–	–	–	-680	–	-680
Balance at Sept. 30, 2012 (187,869,151 shares)	507,869	1,321,748	288,702	54,191	759	-3,704	2,169,565	1,238	2,170,803

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

Notes to the Consolidated Financial Statements

1. Reporting principles

Basis of presentation

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 third quarter have not been audited in accordance with section 317 of the Handelsgesetzbuch (HGB – German Commercial Code) or reviewed by an auditor.

The accounting policies applied to the accompanying interim financial statements are the same as those applied as of December 31, 2011, and are described in detail on pages 98 to 118 of the 2011 Annual Report containing GEA Group's IFRS consolidated financial statements.

In the third quarter, there were no new IFRSs that were applicable to interim financial reporting.

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.

Changes in accounting policies

As described below, certain accounting policies were already modified in the financial statements as of December 31, 2011. As a result of these changes, the amounts for the third quarter of 2011 were also adjusted.

Effective December 31, 2011, GEA Group started using the present value of the defined benefit obligation at the reporting date to account for pension obligations. In previous years, GEA Group did not account for gains and losses from changes in actuarial assumptions in the year in which they arose; instead, where actuarial gains and losses exceeded 10 percent of the higher of either the present value of the defined benefit obligation or the plan assets at the reporting date, they were allocated over the beneficiaries' average remaining working life and recognized in income (corridor method). As a result of the change in accounting policy, actuarial gains and losses are recognized in other comprehensive income and reported in retained earnings after adjustment for tax effects. The change enhances the transparency of GEA Group's net assets and financial position, first, because liabilities are now recognized at fair value and, second, because the move anticipates the effect on financial reporting of the amendments to IAS 19.

A further change relates to the accounting treatment for a real estate lease. Previously the lease had been classified as an operating lease. The change in the assessment led to it being classified as a finance lease. This resulted in an increase in the amounts recognized for land and buildings and the related leasing obligation. Since assets leased for use are depreciated using the straight-line method and the lease liability is measured using the effective interest method, the depreciation and interest expenses required to be offset at inception of the lease in the case of a finance lease exceed the rental expense required to be disclosed in the case of an operating lease.

The changes were applied retrospectively in accordance with IAS 8.22 and IAS 8.42. The effects on the third quarter of 2011 of the change in accounting policy for pensions and of the revised assessment of the lease are evident from the following tables.

Pensions

(EUR thousand)	09/30/2011	
Other financial assets	-4,605	
Non-current employee benefit obligations	51,158	
Deferred taxes	18,644	
Retained earnings	-37,119	
	Q3	Q1-Q3
(EUR thousand)	2011	2011
EBIT	330	990
EBT	330	990
Profit for the period	275	741
Other comprehensive income	-27,426	-15,177

Leasing

(EUR thousand)	09/30/2011	
Property, plant and equipment	26,662	
Other financial assets	-3,700	
Non-current financial liabilities	28,730	
Current financial liabilities	3,017	
Deferred taxes	2,868	
Retained earnings	-5,917	
<hr/>		
(EUR thousand)	Q3 2011	Q1-Q3 2011
EBIT	350	1,071
EBT	-392	-1,160
Profit for the period	-323	-873

Furthermore, effective from the third quarter of 2011, revenue from the companies in the Other segment, which was previously presented in the revenue item, is reported under other income. As a result, the expenses associated with this revenue are now reported under other expenses, as opposed to cost of sales. Due to reasons of materiality, the amounts for the first and second quarter of 2011 were not adjusted for this change in presentation.

Interim financial reporting principles

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.

2. Basis of consolidation

The consolidated group changed as follows in the third quarter of 2012:

	Number of companies
Consolidated Group as of June 30, 2012	300
German companies (including GEA Group AG)	53
Foreign companies	247
Merger	4
Liquidation	2
Consolidated Group as of September 30, 2012	294
German companies (including GEA Group AG)	49
Foreign companies	245

The consolidated group decreased by six companies compared with June 30, 2012. Four companies were deconsolidated due to mergers, while the liquidation of two further companies was completed.

A total of 73 subsidiaries (June 30, 2012: 75) 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. Balance sheet disclosures

Capital increase/Award proceedings

The subscribed capital was increased by EUR 10,979 thousand in the quarter under review by the issuance of 4,061,306 no-par value bearer shares.

This increase in the subscribed capital and the reduction in the capital reserves by EUR 11,659 thousand are attributable to the court settlement reached in the award proceedings. The substance of and background to the award proceedings are described in greater detail on pages 180 to 181 of the Annual Report containing GEA Group's IFRS consolidated financial statements for fiscal year 2011. GEA Group Aktiengesellschaft's Annual General Meeting had approved the creation of the new shares required by the settlement in the form of contingent capital on April 24, 2012. The new shares are being issued in three tranches. The capital increase in the third quarter is attributable to the issuance of the first two of these three tranches. The third tranche will be issued in the fourth quarter of 2012.

As of September 30, 2012, the subscribed capital of GEA Group Aktiengesellschaft amounted to EUR 507,869 thousand and was composed of 187,869,151 no-par value bearer shares. As before, the shares have a notional value of EUR 2.70 each (rounded). All the shares are fully paid up

Borrower's note loans

In September, GEA Group Aktiengesellschaft completed the issue of five-year borrower's note loans with a volume of EUR 300 million. EUR 73 million of this amount relates to the early prolongation of the borrower's note loan due in August 2013.

Cash credit lines

The cash credit lines were composed of the following items as of September 30, 2012:

(EUR thousand)	Maturity	09/30/2012 approved	09/30/2012 utilized	12/31/2011 approved	12/31/2011 utilized
GEA Bond	April 2016	400,000	400,000	400,000	400,000
Borrower's note loan	August 2013	55,000	55,000	128,000	128,000
	September 2017	300,000	300,000	–	–
Syndicated credit line 2 ("club deal")	June 2015	650,000	–	650,000	–
European Investment Bank	July 2017	150,000	150,000	150,000	150,000
Development Loan Corporation	May 2016	80,000	80,000	90,000	90,000
	December 2016	56,000	56,000	56,000	–
Various (bilateral) credit lines including accrued interest	Maximum of 1 year or "until further notice"	201,835	51,922	228,688	51,214
Total		1,892,835	1,092,922	1,702,688	819,214

4. Income statement disclosures

As in the case of the June 30, 2012, reporting date, the taxes recognized during the reporting period were calculated using an estimated tax rate of 22.5 percent (previous year: 22.5 percent).

Changes in estimates

In the first quarter of 2012, the estimates used to account for the GEA Food Solutions segment were revised. This was necessary primarily as a result of the reorganization of production. The resulting changes in estimates reflect new information, as well as the experience gained in this new segment and the views of its new management. In light of this it is not assumed that these changes in estimates will have any significant effects on GEA's future IFRS financial statements.

Estimates relating to the stage of completion reached for construction contracts in progress were amended in respect of the recognition of construction contracts in the GEA Food Solutions segment in the first quarter of 2012. The reduction in revenue of EUR 42.0 million and cost of sales of EUR 21.1 million arising from this change in estimates reduced consolidated profit before interest and taxes by EUR 20.9 million.

In addition, estimates concerning existing customer risks and risks relating to production locations were modified in the first quarter of 2012, resulting in a total additional expense of EUR 14.9 million. This expense is attributable mainly to increases in provisions for warranties and follow-up costs, as well as write-downs of outstanding trade receivables and surplus inventories. EUR 9.0 million of the additional expense is included in production costs and EUR 5.9 million is included in other expenses.

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

Exchange differences on translating foreign operations

The change in exchange differences on translating foreign operations amounted to EUR -15,827 thousand (previous year: EUR 29,767 thousand) in the third quarter and resulted primarily from the recovery of the euro against the U.S. dollar. As a reverse trend for the euro against the U.S. dollar had been recorded in the first six months of 2012, the net exchange differences on translating foreign operations for the period January to September 2012 amounted to EUR 4,662 thousand (previous year: EUR -24,282 thousand).

Capital increase/Award proceedings

Please refer to the balance sheet disclosures for further information on changes in equity attributable to the award proceedings.

6. Segment reporting

The group is divided into six global operating segments and the Other segment. The main activities are as follows:

GEA Food Solutions (GEA FS)

GEA Food Solutions (until December 31, 2011, 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 (GEA FT)

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 HX)

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 energy sector, as well as air conditioning and environmental technology.

GEA Mechanical Equipment (GEA ME)

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 PE)

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

GEA Refrigeration Technologies (GEA RT)

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.

Others

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 FS	GEA FT	GEA HX	GEA ME	GEA PE	GEA RT	Other	Consolidation	GEA Group
Q3 2012									
Order Intake	81.7	147.4	375.1	245.4	468.5	200.1	–	-40.9	1,477.3
External revenue	90.1	157.7	385.1	214.2	422.8	175.7	–	–	1,445.6
Intersegment revenue	–	0.0	6.9	24.3	0.8	1.3	–	-33.4	–
Total revenue	90.1	157.8	392.1	238.5	423.6	177.0	–	-33.4	1,445.6
EBITDA pre PPA	-4.8	17.8	37.5	53.7	43.0	16.0	0.6	–	163.9
EBITDA	-4.8	17.8	37.5	53.2	42.7	16.0	0.6	–	163.1
EBIT pre PPA	-6.4	14.7	31.3	49.5	39.1	13.8	-1.3	–	140.8
as % of revenue	-7.1	9.3	8.0	20.8	9.2	7.8	–	–	9.7
EBIT	-9.8	13.9	30.6	48.5	38.1	13.3	-1.3	–	133.3
as % of revenue	-10.9	8.8	7.8	20.3	9.0	7.5	–	–	9.2
Additions to property, plant and equipment and intangible assets	3.1	3.0	10.9	23.3	1.8	2.5	2.3	–	46.8
Depreciation and amortization	5.0	3.9	6.9	4.8	4.6	2.7	2.0	–	29.8
Q3 2011*									
Order Intake	107.9	140.3	369.8	221.6	433.3	164.8	–	-34.9	1,402.8
External revenue	112.1	137.7	416.8	183.6	393.8	164.6	-11.2	–	1,397.4
Intersegment revenue	–	0.4	7.4	21.4	0.9	1.6	–	-31.7	–
Total revenue	112.1	138.1	424.2	204.9	394.7	166.2	-11.2	-31.7	1,397.4
EBITDA pre PPA	8.0	15.0	46.9	43.5	38.6	14.1	0.7	–	166.7
EBITDA	8.6	15.0	46.9	43.5	38.6	14.1	0.7	–	167.4
EBIT pre PPA	5.5	12.1	37.9	39.3	34.6	11.9	-1.4	–	139.8
as % of revenue	4.9	8.7	8.9	19.2	8.8	7.2	12.2	–	10.0
EBIT	-0.2	11.4	37.2	39.1	34.1	11.1	-1.4	–	131.3
as % of revenue	-0.2	8.3	8.8	19.1	8.6	6.7	–	–	9.4
Additions to property, plant and equipment and intangible assets	9.1	8.7	9.2	11.6	28.3	3.4	1.3	–	71.8
Depreciation and amortization	8.8	3.6	9.7	4.4	4.5	3.0	2.1	–	36.1

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

(EUR million)	GEA FS ¹	GEA FT	GEA HX	GEA ME	GEA PE	GEA RT	Other	Consolidation	GEA Group
Q1-Q3 2012									
Order Intake	274.9	441.2	1,160.2	717.3	1,381.0	558.4	–	-109.8	4,423.3
External revenue	244.4	408.5	1,165.4	600.7	1,195.7	485.9	–	–	4,100.5
Intersegment revenue	–	0.1	20.7	72.0	2.3	5.8	–	-101.0	–
Total revenue	244.4	408.6	1,186.1	672.7	1,198.0	491.8	–	-101.0	4,100.5
EBITDA pre PPA and one-offs ²	-12.9	34.1	106.0	139.0	102.5	40.4	-1.3	–	407.7
EBITDA pre PPA	-48.7	34.1	106.0	139.0	102.5	40.4	-1.3	–	371.9
EBITDA	-48.7	34.1	106.0	137.9	102.3	40.4	-1.3	–	370.6
EBIT pre PPA and one-offs ²	-17.6	24.9	82.9	126.7	91.4	33.7	-7.2	–	334.7
EBIT pre PPA	-53.4	24.9	82.9	126.7	91.4	33.7	-7.2	–	298.9
as % of revenue	-21.8	6.1	7.0	18.8	7.6	6.8	–	–	7.3
EBIT	-63.6	22.7	81.0	124.3	89.0	32.0	-7.4	–	278.0
as % of revenue	-26.0	5.6	6.8	18.5	7.4	6.5	–	–	6.8
ROCE in % ³	-10.8	11.4	17.2	44.2	53.2	19.7	–	–	18.6
Working Capital (reporting date) ⁴	92.0	159.4	232.4	208.4	-23.2	78.5	-4.6	-2.5	740.5
Additions to property, plant and equipment and intangible assets	9.8	8.9	22.0	95.2	6.5	7.1	5.8	–	155.3
Depreciation and amortization	14.9	11.4	25.0	13.7	13.3	8.3	6.1	–	92.6
Q1-Q3 2011⁵									
Order Intake	210.2	395.7	1,190.9	670.9	1,260.9	480.3	–	-101.5	4,107.4
External revenue	215.4	355.5	1,132.4	540.1	1,078.9	462.1	–	–	3,784.3
Intersegment revenue	–	0.5	20.8	64.2	1.7	3.5	–	-90.8	–
Total revenue	215.4	356.0	1,153.2	604.3	1,080.6	465.6	–	-90.8	3,784.3
EBITDA pre PPA	14.2	28.4	111.8	120.8	89.8	37.6	-8.2	–	394.3
EBITDA	-4.6	28.4	111.8	120.8	89.8	37.3	-8.2	–	375.3
EBIT pre PPA	9.4	19.8	85.1	108.3	78.7	31.3	-14.1	–	318.5
as % of revenue	4.4	5.6	7.4	17.9	7.3	6.7	–	–	8.4
EBIT	-22.9	17.9	83.0	107.7	77.4	28.5	-14.4	–	277.4
as % of revenue	-10.6	5.0	7.2	17.8	7.2	6.1	–	–	7.3
ROCE in % ³	-7.4	10.5	17.4	46.4	50.9	20.5	–	–	19.6
Working Capital (reporting date) ⁴	61.8	144.0	261.7	184.7	-16.9	84.6	1.8	-1.3	720.4
Additions to property, plant and equipment and intangible assets	497.9	15.6	27.1	34.9	35.0	50.2	7.0	–	667.6
Depreciation and amortization	18.3	10.5	28.7	13.1	12.4	8.8	6.1	–	97.9

1) Inclusion of GEA Food Solutions since 3/31/2011

2) One-offs see page 36 (changes in estimates)

3) ROCE = EBIT in the past 12 months (in 2010 before restructuring expenses) / (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

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

5) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

Order intake is 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 2011 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, management monitors EBITDA and EBIT also adjusted for effects resulting from the remeasurement of the assets acquired as part of a business combination ("before purchase price allocation"). These effects relate on the one hand to the revalued amount of inventories recognized as production costs that reduces earnings, and on the other to the amortization of the revalued amount from the measurement of property, plant and equipment and intangible assets at fair value.

The following table shows the reconciliation of EBITDA before purchase price allocation and one-offs to EBIT:

Reconciliation of EBITDA before purchase price allocation and one-offs to EBIT (EUR million)	Q3 2012	Q3 ¹ 2011	Change (%)	Q1-Q3 2012	Q1-Q3 ¹ 2011	Change (%)
EBITDA pre PPA and one-offs	163.9	166.7	-1.7	407.7	394.3	3.4
Depreciation of property, plant and equipment, investment property, and amortization of intangible assets	-23.1	-26.9	14.2	-73.0	-75.9	3.7
EBIT pre PPA and one-offs	140.8	139.8	0.7	334.7	318.5	5.1
Depreciation and amortization on capitalization of purchase price allocation	-6.7	-9.2	26.8	-19.6	-22.0	11.0
Realization of step-up amounts on inventories	-0.7	0.6	–	-1.3	-19.0	93.1
One-offs ²	–	–	–	-35.8	–	–
EBIT	133.3	131.3	1.6	278.0	277.4	0.2

1) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

2) One-offs from GEA Food Solutions due to changes of estimation (see page 32 f.)

Reconciliation EBITDA to EBIT (EUR million)	Q3 2012	Q3 [*] 2011	Change (%)	Q1-Q3 2012	Q1-Q3 [*] 2011	Change (%)
EBITDA	163.1	167.4	-2.5	370.6	375.3	-1.2
Depreciation of property, plant and equipment, investment property, and amortization of intangible assets	-29.8	-36.1	17.4	-92.6	-97.9	5.4
EBIT	133.3	131.3	1.6	278.0	277.4	0.2

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

A reconciliation of EBIT to profit or loss before income 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 2011 Annual Report.

The following table shows the reconciliation of working capital to total assets:

Reconciliation of working capital to total assets (EUR million)	09/30/2012	09/30/2011 *
Working capital (reporting date)	740.5	720.4
Working capital (reporting date) of Ruhr-Zink	-0.1	-0.1
Non-current assets	3,546.3	3,332.3
Income tax receivables	17.0	21.2
Other current financial assets	194.4	223.4
Cash and cash equivalents	471.3	312.9
Assets held for sale	16.6	14.7
plus trade payables	682.9	705.9
plus advance payments in respect of orders and construction contracts	300.5	253.8
plus gross amount due to customers for contract work	387.1	357.7
Total assets	6,356.6	5,942.2

*) Amounts adjusted due to change in accounting policy for pension obligations and leasing obligations (see page 32 f.)

7. Related party transactions

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

Financial Calendar

February 6, 2013	Release of preliminary figures 2012
March 11, 2013	Annual Report 2012
April 18, 2013	Annual Shareholder's Meeting for 2012
May 8, 2013	Quarterly Financial Report for the period to March 31, 2013
July 30, 2013	Half-yearly Financial Report for the period to June 30, 2013
October 31, 2013	Quarterly Financial Report for the period to September 30, 2013

The GEA Group Stock: Key data

WKN	660 200
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Bloomberg code	G1A.GR
Xetra	G1A.DE

American Depositary Receipts (ADR)

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

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Rounding differences may occur in the tables due to calculatory reasons.

This report is a translation of the German original; in the event of variances, the German version shall take precedence over the English translation.

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GEA Group is a global engineering company with multi-billion euro sales and operations in more than 50 countries. Founded in 1881 the company is one of the largest providers of innovative equipment and process technology. GEA Group is listed in the STOXX® Europe 600 Index.

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