



Creating sustainable value

Economic growth
Unspoiled environment
Social responsibility

At a glance

- EBIT from continuing operations increases to € 6.4 million
- Group results: sale of Bathroom Furnishings division already offset
- Group turnover slightly up on previous year at € 154 million (excluding Bathroom Furnishings)
- Outlook: 2010 annual results (excluding Bathroom Furnishings) above previous year's level

Group data

January to September			2010	2009
Turnover	– Group	€ million	154	153
	– Brand Business	€ million	130	130
	– Volume Business	€ million	24	23
Foreign share			57.9%	58.2%
Gross margin			41.7%	40.7%
EBIT from continuing operations		€ million	6.4	1.2
EBIT from continuing operations adjusted for unrealised foreign exchange losses		€ million	7.7	1.2
Earnings before income taxes (EBT) from continuing operations		€ million	4.9	-0.4
Net result for the period from continuing operations		€ million	3.6	-1.7
Net result for the period including discontinued operations		€ million	13.7	0.5
Investment in tangible assets		€ million	3.3	4.2
Cash flow from operating activities		€ million	4.5	40.4
Annual average of employees			1,136	1,151

Pursuant to the international accounting standards of the IFRS, the sale of the Bathroom Furnishings division requires that this division's business is reported separately in the income statement as "discontinued operations" ("Net result for the period from discontinued operations").

"Continuing operations", which include the former Household Products division and the non-allocable division (Group Functions), are presented in detail. As a result, the individual lines of the consolidated income statement up to "Net result for the period from continuing operations" contain the remaining Brand Business and Volume Business divisions only. Figures from the previous year are presented in a similar manner, thus the current key figures can be compared with the figures published last year to a limited extent only, as they still contained the Bathroom Furnishings division.

The balance sheet as at 30 September 2010 no longer includes the deconsolidated Bathroom Furnishings division, whilst the Bathroom Furnishings division is still included in the balance sheet at 31 December 2009. Accordingly, the 31 December 2009 balance sheet is not presented in a manner suitable for comparison.

To our shareholders,

In this report, we will inform you of the development of business at Leifheit in the first nine months of the 2010 financial year.

This quarterly financial report as at 30 September 2010 was prepared in accordance with the International Financial Reporting Standards (IFRS) formulated by the International Accounting Standards Board (IASB), in particular in accordance with the provisions of IAS 34.

The same accounting methods were applied as in the consolidated financial statements as at 31 December 2009 in addition to the standards and interpretations of the IASB and IFRIC relevant to Leifheit that are mandatory from financial year 2010. This application had no significant impact.

Neither the condensed financial statements nor the interim management report were reviewed by an auditor.

Interim management report and selected explanatory notes

Consumer climate benefits from economic recovery

The global economy is continuing its ongoing recovery, recently causing the International Monetary Fund (IMF) to increase its forecast to 4.8% global growth in 2010.

The most important drivers for the world economy remain emerging and developing countries, especially in Asia. By contrast, growth in industrialised countries and especially the euro zone is lagging behind.

Germany is an exception to this. According to the IMF, the German economy may grow by 3.3 % this year. This significant economic recovery is leading to decreasing unemployment in Germany. Together with a moderate price climate and a low inflation rate, these conditions are creating a slight increase in German retail business again: domestic retail business is currently up by 1.5%. The continued high savings rate means that consumers are remaining cautious. Purchases, especially for household products, are often postponed.

The consumer climate improved slightly in the third quarter in Europe, especially in France, and in Russia again. In contrast, private consumption in the US continues to suffer greatly under the effects of the economic crisis.

Main conditions for Leifheit AG business

Leifheit has repositioned itself in this economic environment, which has also affected the organisation of this report. We would like to explain these changes to you.

We sold our Bathroom Furnishings division in the second quarter of 2010 in order to further sharpen Leifheit's image with four core business areas of cleaning, laundry care, kitchen goods and scales. In doing so, we are concentrating on our household goods business, which has generated the greatest successes for our company thus far and also promises more attractive income in the long term. The financing and capacities this frees up give us new scope for further organic growth as well as for suitable additions.

With the disposal of the Bathroom Furnishings division, we have adjusted the internal reporting structure and therefore the breakdown by segments:

■ The **Brand Business** segment represents high-quality and innovative products. It encompasses the Leifheit, Dr. Oetker Bakeware and Soehnle brands and now Group functions as well. Group functions, which had previously been allocated to the “non-allocable” area, now mostly pertain to the Brand Business following the sale of the Bathroom Furnishings division.

Consistent brand management in connection with the corresponding processes for innovation and market launch underscore the quality aspect in the Brand Business. We use end-user communication and key account management to generate attractive turnover and expand our position in terms of retailers and end customers.

■ **Volume Business** is made up of the Birambeau and Herby brands. These categories have products with entry prices that we sell in our Private Label and Volume Business with a strong service component for this segment.

Pursuant to the international accounting standards of the IFRS, the sale of the Bathroom Furnishings division requires that this division’s business is reported separately in the income statement as “discontinued operations” (“Net result for the period from discontinued operations”).

Continuing operations, which include the former Household Products division and the non-allocable division (Group Functions), are presented in detail. As a result, the individual lines of the consolidated income statement up to “Net result for the period from continuing operations” contain the remaining Brand Business and Volume Business divisions only. Figures from the previous year are presented in a similar manner, thus the current key figures can be compared with the figures published last year to a limited extent only, as they still contained the Bathroom Furnishings division (see reconciliation schedule on Page 9).

The balance sheet as at 30 September 2010 no longer includes the deconsolidated Bathroom Furnishings division, whilst the Bathroom Furnishings division is still included in the balance sheet at 31 December 2009.

Accordingly, the 31 December 2009 balance sheet is not presented in a manner suitable for comparison.

Group turnover slightly up on previous year

The Leifheit Group (excluding the sold Bathroom Furnishings division) increased its turnover slightly in the first nine months of the year. Consolidated Group turnover increased marginally to € 154 million. In the same period in the previous year, the corresponding segments had generated € 153 million. As in the previous year, the foreign share was 58%. At € 49 million, third-quarter turnover was stable at the previous year’s level.

Brand Business: domestic strength

The Leifheit, Dr. Oetker Bakeware and Soehnle brands are the basis of the Group’s success: in the first nine months of the current year, the brands matched the previous year’s turnover of € 130 million – despite the fact that the previous year’s turnover still included roughly € 6 million from the sold ladder business. The Brand Business’s portion of Group turnover thus fell slightly from 85% to 84%.

The Brand Business contributed € 3.6 million to Group EBIT as at 30 September 2010, a significant improvement year-on-year (previous year: € -1.7 million) and included the non-allocable segment for the first time (Group functions). Adjusted for unrealised foreign exchanges gains, EBIT from the Brand Business amounted to € 4.9 million. Significant improvements in the gross margin and continuing consistent expenditure discipline are the driving forces behind this extremely positive performance.

From a regional point of view, our premium brands are also very successful abroad: 49% of turnover was generated from outside Germany. Turnover in Austria and Middle East developed especially well, while declines were recorded in large parts of Europe (e.g. Netherlands, Italy, Eastern Europe) due to general buying restraint on the part of consumers.

Almost all divisions developed well and recorded growth, especially on the German market:

- With a turnover increase of 9%, the cleaning business area expanded the most. The key reason for this is the general visibility of the Twist System due to the successful TV advertising campaign. This visibility also boosted turnover from the company's other cleaning products.
- The laundry care category gained 5%, benefiting mainly from additional campaigns in Germany. Our new complete pressurised steam iron system, which we developed in-house, was showcased for the first time at the Internationale Funkausstellung (International Radio Exhibition – IFA) in Berlin, where trading partners and consumers were won over.
- Sales of our kitchen items increased in Germany as well as abroad. Favourable development in Austria, the Middle East, Poland and France more than offset declining turnover in Italy and the Netherlands. The kitchen category rose by 4% overall.
- Strong competitive and price pressure persists on the market for scales, which even our Soehnle scales segment could not avoid. However, the countermeasures we introduced in September have taken effect. With Soehnle, we are now focusing more on the growing wellness and selfness market, in which we are represented with our new Relax product line. The Soehnle warming and massage products have been available on the market since September. In addition, we gained three-time Olympic biathlon winner Kati Wilhelm as the brand ambassador for Soehnle. This cooperation was presented for the first time at the IFA.

Over the course of the year, turnover in the Brand Business declined slightly: at € 39 million, third-quarter proceeds were down a minimal amount from the previous year's turnover (Q3/2009: € 40 million).

Volume Business expanding again

The Volume Business is made up of products sold by Birambeau (kitchen) and Herby (laundry care) outside Germany only and increased its turnover by almost 6% year-on-year to € 24 million (previous year: € 23 million). The Volume Business benefited from price sensitive customers especially on the French market. The segment's portion of Group turnover thus increased slightly to 16% currently.

Its contribution to Group EBIT as at 30 September 2010 fell slightly to € 2.8 million (previous year: € 2.9 million).

- Birambeau boosted its turnover in kitchen gadgets by 2% in the first nine months of 2010 due its campaign business and other factors.
- Herby further expanded its listing and campaign business in the area of laundry care in France, thereby generating 15% growth.

The remaining 40% of the shares in the Herby Group were acquired in July from the minority shareholder. Leifheit thus holds 100% of the shares.

Third-quarter turnover in the Volume Business was up by approximately 9% from the previous year's level to € 10 million (Q3/2009: € 9 million).

Notes to the statement of comprehensive income results show: Sale of Bathroom Furnishings division is already offset

Group EBIT from continuing operations amounted to € 6.4 million. Group EBIT includes unrealised price gains from the measurement of forward foreign exchange contracts of € 1.3 million, measured at the closing date price (1.366 USD/€).

Adjusted EBIT thus amounted to € 7.7 million, significantly above the comparable prior-year figure (previous year: € 1.2 million) as well as the prior-year figure

including the surrendered Bathroom Furnishings division (previous year: € 4.3 million). This positive result is due in particular to the performance of the Brand Business, where we have achieved significant margin increases by revising the product range and taking other measures and where we have generated further cost reductions.

The gross margin rose from 40.7% in the previous year to 41.7%. The reporting period contains one-off expenses of € 1.2 million for rationalisation measures. The gross margin amounts to 42.4% after adjustment for this one-off effect.

Earnings before taxes (EBT) as at 30 September 2010 increased to € 4.9 million (previous year: € -0.4 million), while earnings after taxes from continuing operations (excluding Bathroom Furnishings) amounted to € 3.6 million (previous year: € -1.7 million).

The income statement also includes the net result for the period from discontinued operations amounting to € 10.1 million. This figure includes the operating result from the sold Bathroom Furnishings companies until their respective deconsolidation as well as one-off effects from the sale of the Bathroom Furnishings division.

Net result for the period totalled € 13.7 million (previous year: € 0.5 million).

Notes to the balance sheet

Due to deconsolidation, total assets as at 30 September 2010 no longer contain the sold businesses of the Bathroom Furnishings division. Therefore total assets as at 30 September 2010 can be compared to total assets as at 31 December 2009 to a limited extent only.

Total assets fell by € 23.3 million from € 222.8 million as at 31 December 2009 to € 199.5 million, mainly due to the deconsolidation of the Bathroom Furnishings division and the distributed dividends.

Financial assets contain a short-term promissory note. The reduction in other short-term and long-term debt results from the payment of the recognised purchase price obligation for the takeover of the outstanding shares in the Herby Group.

Equity declined by € 0.7 million from € 100.9 million to € 100.2 million, primarily due to the dividends of € 14.3 million distributed in June and the profit/loss for the period of € 13.7 million. The equity ratio was 50.2%.

Cash flow from operating activities amounted to € 4.5 million in the first nine months. Cash flow from investing activities of € 23.3 million includes the sale of the Bathroom Furnishings division. Cash flow from financing activities includes the dividends paid in the reporting period and a cash investment.

Notes to the segment reporting

Group Functions, which had previously been allocated to the “non-allocable” area, now mostly pertain to the Brand Business following the sale of the Bathroom Furnishings division. As a result, there is no separate segment reporting for the “non-allocable” area.

Employees

In the first nine months of the current year, the Leifheit Group employed an average of 1,136 people (previous year: 1,151).

Investments

Total additions to non current assets amounted to € 4.2 million in the reporting period (previous year: € 4.4 million), of which € 3.3 million was attributable to tangible assets and € 0.9 million to intangible assets. The investment ratio based on the historic cost of tangible assets was therefore 2.1%.

This was offset by depreciation of tangible assets amounting to € 3.8 million and amortisation of intangible assets to € 1.2 million.

In the Brand Business, we invested € 2.9 million in tangible assets (previous year: € 3.9 million), primarily in tools, operating equipment and office equipment. Investments in tangible assets in the Volume Business totalled € 0.4 million (previous year: € 0.3 million).

Discontinued operations

We spun off our Bathroom Furnishings division in the second quarter. The after-tax results of the corresponding companies up to the time of disposal are presented in the statement of comprehensive income in the item "Net result for the period from discontinued operations". The total after-tax earnings from this sold business area are € 10.1 million after € 2.2 million in the previous year period, which also includes the respective disposal result.

The results from discontinued operations are as follows:

€ million	2010	2009
Income	43.3	50.1
Expense	-32.0	47.0
Earnings before interest and taxes/EBIT	11.3	3.1
Net interest income or expense and income taxes	-1.2	-0.9
Net result for the period from discontinued operations	10.1	2.2

Net cash flow from discontinued operations is as follows:

€ million	2010
Cash flow from operating activities	-0.5
Cash flow from investment activities	-0.3
Effects of exchange rate differences	0.3
Net change in cash and cash equivalents	-0.5

Events after the end of the reporting period

There were no events after the end of the reporting period ending 30 September 2010 of particular importance for assessing the assets, financial situation and earnings of the Leifheit Group.

Opportunities and risks

For information on the opportunities and risks at Leifheit, please see the detailed description in the consolidated management report as at 31 December 2009. There were no material changes in the reporting period. In addition, we do not expect any individual or combined risks to threaten the Company's continued existence as a going concern.

Forecast:

Economic recovery promises increasing consumer demand

The recent good recovery of the global economy – including existing regional differences – will continue in the next year, but will slow somewhat. The IMF assumes global economic growth of 4.2% for 2011. However, there are still global risks to the economic recovery that apply in particular to export countries such as Germany: sluggish recovery in the US, the real estate bubble in China that is threatening to burst and especially battered government finances and remaining vulnerabilities in the banking system.

A key support of economic development is private consumption, which is highly dependent on how the respective labour market develops. Experts expect a further recovery of the basically good consumer climate in Germany. Countries with a high level of unemployment and little planning security for companies and consumers (e.g. Spain, Greece, US) are likely to see just a slight increase in consumer behaviour in the coming year as well.

Increased annual results in sight

The Leifheit Group's focus on household markets opens new opportunities to exploit the growth potential of our brands and ideas.

Therefore we are researching which markets the company can grow in and how. We have identified wellness/selfness as an attractive growth market, which we entered with Soehnle Relax, and will increase our activities there. By the end of the year, we will ramp up our communication: we are solidifying good relations with our customers and tapping new buyer segments with TV campaigns for our Twist floor cleaning system, the Linomatic umbrella-type clothes dryer and the Perfect Roll kitchen aid.

We anticipate that our turnover by the end of the year will be slightly above turnover from the comparable segments in 2009. At the earnings level, we calculate two nonrecurring

effects extrapolated to the end of the year: Net results from discontinued operations, which include results from the Bathroom Furnishings segment until its sale and the income from the sale, cannot be carried forward. Earnings from the remaining brands (continuing operations) can be influenced to a significant extent by unrealised foreign exchange gains/losses resulting from the USD currency hedges entered into for 2011/12 with a closing date of 31 December 2010.

If these possible foreign exchange effects are excluded, we are confident that we will generate results on the previous year's Group figure.

On a like-for-like basis (continuing operations excluding the sold Bathroom Furnishings division), we will achieve significantly increased results in 2010 – excluding the one-off effect of currency hedges – that substantiates our growth path in our core areas.

Change in consolidated companies

The following companies were deconsolidated due to the disposal of the Bathroom Furnishings division in the second quarter:

- Kleine Wolke AG, Berikon (Switzerland)
- Kleine Wolke Textilgesellschaft mbH & Co. KG, Bremen (Germany)
- Spirella S.A., Embrach (Switzerland)
- Spirella France s.a.r.l., Toulouse (France)
- Spirella GmbH, Nassau (Germany)

There were no other changes in consolidated companies in the reporting period.

Paid dividends

Leifheit AG recorded a balance sheet profit of € 17,461,004.13 in financial year 2009.

A dividend of € 0.60 and an additional special dividend of € 2.40, therefore a total of € 3.00 per no-par-value share eligible to receive dividends, were paid out on 10 June 2010 from the balance sheet profit for financial year 2009. Based on a total of 4,749,876 no-par-value shares eligible to receive dividends, the dividend distribution to shareholders totalled € 14,249,628.00.

Treasury shares

Leifheit did not purchase or utilise any treasury shares in the reporting period.

Including the treasury shares acquired and issued in previous years, we therefore held 250,124 shares (5.0% of the share capital) with a value of k€ 7,685 as at 30 September 2010.

There are no subscription rights for members of the executive bodies and employees in accordance with Section 160 Para. 1 No. 5 AktG.

Related party transactions

There were no related party transactions or changes to related party transactions in the reporting period.

Contingent liabilities

The companies of the Group have not entered into any contingent liabilities.

Other financial liabilities

There are lease agreements for business premises, IT and telephone equipment, vehicles and similar assets and licensing agreements with a remaining expense for 2010 of around € 0.6 million. These obligations total approximately € 3.3 million during the non-cancellable remaining terms until 2014. As at 30 September 2010, there were purchase commitments totalling € 0.9 million. The lease agreements constitute operating leases as defined by IAS 17.

There are obligations under agreements for the purchase of tangible assets totalling € 1.6 million, especially for tools, as well as other financial obligations amounting to € 0.5 million.

In addition, there were payment obligations from forward foreign exchange contracts for currency hedging totalling € 44.6 million offset by contractual payment receivables of USD 58.6 million (the nominal value of which was € 43.3 million as at 30 September 2010), as well as payment obligations of € 37.5 million offset by contractual payment receivables of CZK 1.4 million (the nominal value of which was € 1.4 million as at 30 September 2010).

Personnel changes in Group organs

Ernst Kraft left the Board of Management of Leifheit AG as at 1 June 2010.

There were no more personnel changes in the organs in the period under review.

Consolidated statement of comprehensive income (carried over from previous year)

€ 000	1 January to 30 Sept 2010	1 January to 30 Sept 2009	Part Bathroom Furnishings division 2009	1 January to 30 Sept 2009 published
Turnover	154,045	153,166	49,785	202,951
Cost of sales	-89,872	-90,869	-26,409	-117,278
Gross profit	64,173	62,297	23,376	85,673
Research and development costs	-4,408	-4,695	-295	-4,990
Distribution costs	-43,830	-45,334	-16,749	-62,083
Administrative costs	-9,392	-10,226	-3,351	-13,577
Other operating income, expenses	221	72	-329	-257
Foreign currency gains/losses	-358	-736	494	-242
Profit before result from joint ventures and investments	6,406	1,378	3,146	4,524
Result from joint ventures recognised at equity	–	-187	–	-187
Earnings before interests and taxes / EBIT	6,406	1,191	3,146	4,337
Net interest income or expense	-1,491	-1,542	-358	-1,900
Earnings before income taxes / EBT	4,915	-351	2,788	2,437
Income taxes	-1,339	-1,305	-620	-1,925
Net result for the period from continuing operations	3,576	-1,656	2,168	512
Net result for the period from discontinued operations	10,098	2,168	-2,168	–
Net result for the period	13,674	512	–	512

Interim financial statements (summary)

Consolidated statement of comprehensive income

€ 000	1 July to 30 Sept 2010	1 July to 30 Sept 2009	1 January to 30 Sept 2010	1 January to 30 Sept 2009
Turnover	49,001	48,855	154,045	153,166
Cost of sales	-30,639	-28,366	-89,872	-90,869
Gross profit	18,362	20,489	64,173	62,297
Research and development costs	-1,382	-1,596	-4,408	-4,695
Distribution costs	-12,003	-14,638	-43,830	-45,334
Administrative costs	-2,469	-3,290	-9,392	-10,226
Other operating income, expenses	-329	-140	221	72
Foreign currency gains/losses	-3,453	-453	-358	-736
Profit from continuing operations before result from joint ventures and investments	-1,274	372	6,406	1,378
Result from joint ventures recognised at equity	-	-84	-	-187
Earnings before interests and taxes / EBIT from continuing operations	-1,274	288	6,406	1,191
Net interest income or expense	-400	-564	-1,491	-1,542
Earnings before income taxes / EBT from continuing operations	-1,674	-276	4,915	-351
Income taxes	-281	-493	-1,339	-1,305
Net result for the period from continuing operations	-1,955	-769	3,576	-1,656
Net result for the period from discontinued operations	-	835	10,098	2,168
Net result for the period	-1,955	66	13,674	512
Components of comprehensive income after taxes taken directly to equity				
Currency translation of foreign operations	170	129	-804	34
Currency translation of net investments in foreign operations	113	326	620	159
Comprehensive income after taxes	-1,672	521	13,490	705
Net result for the period attributable to				
Minority interests	4	11	3	-1
Shareholders of the parent company	-1,959	55	13,671	513
Net result for the period	-1,955	66	13,674	512
Comprehensive income attributable to				
Minority interests	4	11	3	-1
Shareholders of the parent company	-1,676	510	13,487	706
Comprehensive income after taxes	-1,672	521	13,490	705
Earnings per share (diluted and undiluted)	0.41 €	0.01 €	2.88 €	0.11 €

Consolidated balance sheet

€ 000	30 Sept 2010	31 Dec 2009
Current assets		
Cash and cash equivalents	23,530	32,730
Financial assets	20,000	–
Trade receivables	47,417	56,953
Inventories	33,320	51,231
Income tax receivables	1,351	624
Other current assets	7,737	5,093
Total current assets	133,355	146,631
Noncurrent assets		
Financial assets	731	601
Tangible assets	36,908	44,265
Intangible assets	19,842	21,717
Deferred tax assets	3,358	4,773
Income tax receivables	4,785	4,597
Other noncurrent assets	490	260
Total noncurrent assets	66,114	76,213
Total assets	199,469	222,844
Short-term debt		
Trade accounts payable and other liabilities	48,255	58,777
Derivative financial instruments	1,365	95
Income tax liabilities	480	385
Provisions	3,672	5,002
Short-term borrowing	33	–
Other short-term debt	–	3,694
Total short-term debt	53,805	67,953
Long-term debt		
Provisions	3,411	3,805
Employee benefit obligations	40,716	44,077
Deferred tax liabilities	1,234	2,476
Other long-term debt	134	3,604
Total long-term debt	45,495	53,962
Equity		
Subscribed capital	15,000	15,000
Capital surplus	16,934	16,934
Treasury shares	-7,685	-7,685
Appropriated surplus	72,614	73,193
Translation reserve	3,220	3,404
Minority interests	86	83
Total equity	100,169	100,929
Total equity and liabilities	199,469	222,844

Changes in Group equity

The changes in equity attributable to the shareholders of the parent Company were as follows:

€ 000	Subscribed capital	Capital reserve	Treasury shares	Appropriated surplus	Translation reserve	Total
As at 1 January 2009	15,000	16,934	-7,686	72,996	3,211	100,455
Dividends	–	–	–	-2,850	–	-2,850
Purchase/issue of treasury shares	–	–	1	–	–	1
Comprehensive income	–	–	–	513	193	706
of which net result for the period	–	–	–	513	–	513
of which currency translation of foreign operations	–	–	–	–	34	34
of which currency translation of net investments in foreign operations	–	–	–	–	159	159
As at 30 September 2009	15,000	16,934	-7,685	70,659	3,404	98,312
As at 1 January 2010	15,000	16,934	-7,685	73,193	3,404	100,846
Dividends	–	–	–	-14,250	–	-14,250
Purchase/issue of treasury shares	–	–	–	–	–	–
Comprehensive income	–	–	–	13,671	-184	13,487
of which net result for the period	–	–	–	13,671	–	13,671
of which currency translation of foreign operations	–	–	–	–	-804	-804
of which currency translation of net investments in foreign operations	–	–	–	–	620	620
As at 30 September 2010	15,000	16,934	-7,685	72,614	3,220	100,083

The changes in Group equity were as follows:

€ 000	Shareholders of the parent Company	Minority interests	Total equity
As at 1 January 2009	100,455	95	100,550
Dividends	-2,850	–	-2,850
Purchase/issue of treasury shares	1	–	1
Comprehensive income	706	-1	705
of which net result for the period	513	-1	512
of which currency translation of foreign operations	34	–	34
of which currency translation of net investments in foreign operations	159	–	159
As at 30 September 2009	98,312	94	98,406
As at 1 January 2010	100,846	83	100,929
Dividends	-14,250	–	-14,250
Purchase/issue of treasury shares	–	–	–
Comprehensive income	13,487	3	13,490
of which net result for the period	13,671	3	13,674
of which currency translation of foreign operations	-804	–	-804
of which currency translation of net investments in foreign operations	620	–	620
As at 30 September 2010	100,083	86	100,169

Consolidated statement of cash flow

€ 000	1 January to 30 Sept 2010	1 January to 30 Sept 2009
Net result for the period from continuing operations	3,576	512
Adjustments for		
expense for the issue of employee shares	–	1
depreciation and amortisation	6,243	6,355
Decrease in provisions	-306	-684
Gain on disposal of noncurrent assets	-11	-21
Decrease in inventories, trade receivables and other assets not classified as investment or financing activities	624	37,186
Decrease in trade payables and other liabilities not classified as investment or financing activities	-5,642	-2,990
Cash flow from operating activities	4,484	40,359
Acquisition of consolidated Companies	-5,593	–
Sale of a Company division	32,796	–
Acquisition of tangible and intangible assets	-4,477	-5,057
Investments in financial assets	-201	-2
Proceeds from the disposal of noncurrent assets	791	504
Cash flow from investment activities	23,316	-4,555
Dividends paid to the shareholders of the parent Company	-14,250	-2,850
Bank borrowings	–	-7,593
Payments to financial assets	-20,000	–
Cash flow from financing activities	-34,250	-10,443
Effects of exchange rate differences	-1,121	-218
Net change in cash and cash equivalents	-7,571	25,143
Current funds at the start of the period under review	32,730	6,208
Current funds at the end of the period under review (including discontinued operations)	25,159	31,351
Cash and cash equivalents of sold Company division	-1,629	–
Current funds at the end of the period under review	23,530	31,351

Group segment reporting

Key figures by division as at 30 September 2010		Brand Business	Volume Business	Total
Turnover	€ million	130	24	154
EBIT	€ million	3.6	2.8	6.4
Investments	€ million	3.8	0.4	4.2
Depreciation and amortisation	€ million	4.1	0.9	5.0
Employees (annual average)		912	224	1,136

Key figures of the previous year by division as at 30 September 2009		Brand Business	Volume Business	Total
Turnover	€ million	130	23	153
EBIT	€ million	-1.7	2.9	1.2
Investments	€ million	4.0	0.4	4.4
Depreciation and amortisation	€ million	4.5	0.9	5.4
Employees (annual average)		923	228	1,151

Report of the Board of Management

The Board of Management declares that, to the best of its knowledge, and in accordance with the applicable reporting principles for interim reporting, the interim financial statements give a true and fair view of the assets, earnings and financial position of the Group,

and the interim management report presents a true and fair view of the business and situation of the Group, together with the principal risks and opportunities associated with the expected development of the Group for the remaining months of the financial year.

Nassau/Lahn, November 2010

Leifheit Aktiengesellschaft
The Board of Management


Georg Thaller


Dr. Claus-O. Zacharias

Disclaimer

Forward-looking statements

This quarterly financial report contains forward-looking statements which are based on management's current estimates regarding future developments. Such statements are subject to risks and uncertainties which are beyond Leifheit's ability to control or estimate precisely, such as statements on the future market environment and economic conditions, the behaviour of other market participants and government measures. If one of these uncertain or unforeseeable factors occurs or the assumptions on which these statements are based prove inaccurate, actual results could differ materially from the results cited explicitly or contained implicitly in these statements. Leifheit neither intends to nor accepts any specific obligation to update forward-looking statements in line with events or developments after the date of this report.

Discrepancies due to technical factors

Technical factors (e.g. conversion of electronic formats) may lead to discrepancies between the financial statements in this quarterly financial report and those submitted to the electronic Federal Gazette. In this case the version submitted to the electronic Federal Gazette is binding.

In the event of any discrepancies between this English translation of the quarterly financial report and the German version, the German version takes priority over the English translation.

Key dates

- | | |
|---|---|
| <ul style="list-style-type: none"> ■ 22 November 2010
Investor und analyst conference
Deutsches Eigenkapitalforum, Frankfurt/Main ■ 10 February 2011
Press conference on the Ambiente
International Frankfurt Fair, Frankfurt/Main ■ 5 April 2011
Analyst conference, Frankfurt/Main ■ 5 April 2011
Annual financial reports 2010 | <ul style="list-style-type: none"> ■ 12 May 2011
Quarterly financial report for the period ending
31 March 2011 ■ 26 May 2011
Annual General Meeting, 10:30 a.m., Leifheit AG
Customer and Administrative Centre, Nassau/Lahn ■ 11 August 2011
Financial report for the first half year ending
30 June 2011 ■ 14 November 2011
Quarterly financial report for the period ending
30 September 2011 |
|---|---|



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