QUATERLY REPORT

1st to 3rd Quarter 2013

WESTAG &
GETALIT AG

Sales

Following on from the subdued start to the year, the third quarter of 2013 saw Westag & Getalit AG benefit from the sound economic environment in Germany. Sales for the quarter were up slightly on the prior year and compensated at least partly for the somewhat weaker sales in the first months of the year. This means that at the nine-month stage, sales revenues stand at € 168.6 million, which is a little lower than in the prior-year period (€ 170.9 million).

Against the background of the uncertain economic outlook for our European target markets, the export situation remains challenging. Export sales continued to decline by a significant 6.2% to € 34.8 million (previous year: € 37.1 million) during the reporting period which saw the export share diminishing from 21.7% to 20.6%. In contrast, domestic sales showed a stable trend during the same period.

Divisions

Sales revenue in € '000	**Jan. 1- Sept. 30, 2013**	**Jan. 1- Sept. 30, 2012**	**Change** in %
Plywood/Formwork	22,081	25,447	-13.2
Doors/Frames	85,031	84,245	0.9
Laminates/Elements	56,521	56,072	0.8

The sales revenues of our **Plywood/Formwork** Division for the first nine months of the year came in at € 22.1 million, down by a significant 13.2% on the prior year. Apart from the weather impact on business during the early months of the year, the weakness in export sales played a particular role here.

In contrast, the **Doors/Frames** Division reported a slight 0.9% year-on-year rise in sales to € 85.0 million, as business continued to benefit from strong house building activity as well as its attractive portfolio of products.

Another increase in nine-month sales was contributed by the **Laminates/Elements** Division where sales were up slightly by 0.8% to € 56.5 million compared to the previous year.

Earnings

Profit data in € '000	**Jan, 1- Sept. 30, 2013**	**Jan, 1- Sept. 30, 2012**	**Change** in %
Earnings before income taxes	6,744	7,330	-8.0
Net Profit	4,721	5,131	-8.0
Earnings per ordinary share (in €)	0.48	0.92	-8.2
Earnings per preference share (in €)	0.90	0.98	-7.7

At € 6.7 million, earnings before taxes for the first three quarters continue to fall short of the prior-year performance (€ 7.3 million). The restructuring charges in the Plywood/Formwork Division were compensated for by a lower cost of materials ratio. Net profit after taxes for the first nine months consequently declined to € 4.7 million (previous year: € 5.1 million). Net profit per share for the first nine months stood at € 0.84 for the ordinary shares (previous year: € 0.92) and at € 0.90 for the preference shares (previous year: € 0.98).

Capital expenditure

The current financial year will see the implementation of our investment plan totalling a good € 15 million. Major investment projects include extensions to the production space, a new processing plant in the doors plant as well as another HPL double belt press. We note that these major capital spending projects will be completed only in 2014. In addition, a central energy supply system is planned for the Wadersloh plant, which will supply the complete plant with heat and will lead to higher energy efficiency.

Employees

Workforce	Sept. 30, 2013	Sept. 30, 2012	Change in %
Number of staff	1,295	1,302	-0.5

At 1,295, the headcount remained almost unchanged.

Own shares

As of September 30, 2013, Westag & Getalit AG's portfolio of own shares remained unchanged at 310,828. All of these shares are preference shares.

Outlook

As reported for the preceding quarters, the outlook continues to be characterised by the persisting uncertainties in the economic environment. These mainly affect the situation in our neighbouring European countries where consumer spending remains subdued. Based on the expectation of a stable domestic economy particularly in respect of residential construction, we envisage reporting 2013 sales at approximately the prior year's level.

On the earnings side, the remaining months of 2013 will continue to reflect the impact of the restructuring measures in the Plywood/Formwork Division. While the operating performance has stabilised further in recent months, certain elements of the reorientation continue to affect the sales and earnings performance. Add to this the expectation of a renewed rise in commodities prices during the fourth quarter, which will be one of the factors influencing our 2013 earnings. We nevertheless continue to work towards a positive pre-tax profit margin of between 4 and 5% for the full year 2013.

Rheda-Wiedenbrück, November 2013
Westag & Getalit AG
The Management Board

BALANCE SHEET

Assets in € '000	Sept. 30, 2013	Dec. 31, 2012
Intangible assets	847	914
Tangible assets	64,810	64,110
Financial assets	1,330	1,350
Deferred tax liabilities	0	0
Non-current assets	**66,987**	**66,374**
Inventories	38,078	38,341
Receivables and other assets	35,595	31,551
Cash at banks or in hand	15,185	15,526
Current assets	**88,858**	**85,418**
Total assets	**155,845**	**151,792**

Equity and liabilities in € '000	Sept. 30, 2013	Dec. 31, 2012
Subscribed Capital	14,644	14,644
Capital reserve	24,399	24,399
Revenue reserves	59,511	59,511
Accumulated profit	9,837	10,354
Equity and reserves	**108,391**	**108,908**
Pension provisions	14,758	14,593
Other non-current provisions	1,626	1,482
Deferred tax liabilities	718	755
Non-current liabilities	**17,102**	**16,830**
Trade payables	11,450	9,829
Other current liabilities	18,204	15,623
Current provisions	698	602
Current liabilities	**30,352**	**26,054**
Total equity and liabilities	**155,845**	**151,792**

INCOME STATEMENT ON A QUARTERLY BASIS

in € '000	**Jul. 1- Sept. 30, 2013**	**Jul. 1- Sept. 30, 2012**
Sales	58,518	57,439
In/decrease in inventories	-733	41
Own work capitalised	65	55
Total operating performance	**57,850**	**57,535**
Other operating income	796	566
Cost of materials	28,085	28,952
Personnel expenses	17,791	17,166
Depreciation and amortisation	2,474	2,449
Other operating expenses	7,534	6,650
Other taxes	63	60
Operating result	**2,699**	**2,824**
Financial result	7	18
Extraordinary items	0	0
Earnings before income taxes	**2,706**	**2,842**
Income taxes	812	853
Net profit	**1,894**	**1,989**
Earnings per ordinary share (undiluted and diluted)	0.35	0.37
Earnings per preference share (undiluted and diluted)	0.35	0.37
Number of shares (undiluted and diluted)	5,409,172	5,409,172

INCOME STATEMENT FIRST NINE MONTH

(in € '000)	Jan. 1 - Sept. 30, 2013	Jan. 1 - Sept. 30, 2012
Sales	168,591	170,893
In/decrease in inventories	783	1,440
Own work capitalised	135	233
Total operating performance	**169,509**	**172,566**
Other operating income	2,132	2,022
Cost of materials	83,194	87,989
Personnel expenses	52,988	52,085
Depreciation and amortisation	7,499	7,345
Other operating expenses	21,348	19,998
Other taxes	173	167
Operating result	**6,439**	**7,004**
Financial result	305	326
Extraordinary items	0	0
Earnings before income taxes	**6,744**	**7,330**
Income taxes	2,023	2,199
Net profit	**4,721**	**5,131**
Earnings per ordinary share (undiluted and diluted)	0.84	0.92
Earnings per preference share (undiluted and diluted)	0.90	0.98
Number of shares (undiluted and diluted)	5,409,172	5,409,759

CASH FLOW STATEMENT

in € '000	Jan. 1- Sept. 30, 2013	Jan. 1- Sept. 30, 2012
Operating result/EBIT	6,439	7,004
Income tax payments	-2,636	-2,121
Depreciation and amortisation	7,499	7,345
Result from asset retirements	-88	-18
Change in current assets	-3,208	-3,490
Change in liabilities	4,604	-239
Cash flow from operating activities	**12,610**	**8,481**
Investments in fixed assets	-8,178	-7,193
Change in financial assets	20	-75
Income from fixed asset retirements	136	78
Cash flow from investment activities	**-8,022**	**-7,190**
Interest income	309	337
Interest expenses	0	0
Repayment of non-current financial liabilities	0	0
Acquisition/sale of own shares	0	-25
Dividend payments	-5,238	-5,238
Cash flow from financing activities	**-4,929**	**-4,926**
Change in liquid funds	-341	-3,635
Cash and cash equivalents as of Jan. 1	15,526	13,527
Cash and cash equivalents as of Jun. 30	15,185	9,892

STATEMENT OF CHANGES IN EQUITY

in € ‘000	Subscribed capital	Capital reserve	Revenue reserve	Accumulated profit	Total
As of Jan. 1, 2012	**14,644**	**24,399**	**57,411**	**10.252**	**106,706**
Transfer to other reserve		0			0
Change in own shares				-25	-25
Addition in accordance with Sect. § 58 II AktG					0
Dividend				-5,238	-5,238
Net profit				5,131	5,131
As of Sept. 30, 2012	**14,644**	**24,399**	**57,411**	**10,120**	**106,574**
As of Jan. 1, 2013	**14,644**	**24,399**	**59,511**	**10,354**	**108,908**
Transfer to other reserve					0
Change in own shares					0
Addition in accordance with Sect. § 58 II AktG					0
Dividend				-5,238	-5,238
Net profit				4,721	4,721
As of Sept. 30, 2013	**14,644**	**24,399**	**59,511**	**9,837**	**108,391**

SEGMENT REPORT FOR THE FIRST SIX MONTHS 2013

in € '000	Jan, 1- Sept. 30, 2013	Jan, 1- Sept. 30, 2012	Change in %
Germany			
Sales	133,834	133,779	0,0
Earnings before income taxes	5,408	5,857	-7,7
Export			
Sales	34,757	37,114	-6.2
Earnings before income taxes	1,336	1,473	-9,3
Full Company			
Sales	168,591	170,893	-1.3
Earnings before income taxes	6,744	7,330	-8.0

NOTES TO THE REPORT FOR THE FIRST SIX MONTHS

1. Accounting principles

With the exception of IFRS 8 "Operating Segments", the interim report of Westag & Getalit AG for the six-month period ended June 30, 2013 was prepared in accordance with all International Financial Reporting Standards (IFRS) that were effective as of the reporting date. The same accounting and valuation methods as in the 2012 financial statements were applied. IFRS 8 was not applied to prevent anticipated damage for the company. For further details, please refer to the 2012 Annual Report.

2. Cash flow statement

The cash flows in the cash flow statement were determined using the indirect method.

3. Liquid funds

Liquid funds shown in the balance sheet include no securities.

4. Composition of subscribed capital

The subscribed capital of € 14,643,200 is composed of 2,860,000 no-par ordinary shares and 2,860,000 non-voting no-par preference shares with a total value of € 7,321,600 each.

5. Pension provisions

The expected present value of the pension provisions amounted to € 19,596 thousand as of September 30, 2013 (December 31, 2012: € 19,426 thousand). The difference to the pension provisions shown in the balance sheet amounted to € 4,838 thousand as of September 30, 2013 (December 31, 2012: € 4,833 thousand). In the year-end balance sheet, the relevant amount will be recognised in equity in accordance with IAS 19.

6. Purchase commitments

As of September 30, 2013, purchase commitments towards our suppliers amounted to € 5,823 thousand, compared to € 3,181 thousand in the previous year.

7. Review

The interim financial statements and the interim management report have been neither audited in accordance with section 317 HGB nor reviewed by the auditors.

8. Responsibility statement

The legal representatives of Westag & Getalit AG assure, to the best of their knowledge, that, in accordance with the applied principles of proper interim reporting, the present interim financial statements provide a true and fair view of the net worth, financial and earnings position of the company, that the interim management report presents a true and fair view of the business results and the situation of the company and that the main risks and opportunities of the expected development of the company during the rest of the fiscal year have been outlined.

FINANCIAL CALENDAR*

March 20, 2014	Press Release Report on the results of the fiscal year 2013
March 28, 2014	Publication of Financial Report 2013 (on the Internet)
April 30, 2014	Annual Financial Statements Press Conference
May 13, 2014	Report on the first three months of 2014
August 12, 2014	Interim report on the first six months of 2014
August 26, 2014	Annual General Meeting in Rheda-Wiedenbrück
September 9, 2014	Presentation of Westag & Getalit AG at the Small Cap Conference in Frankfurt/Main
November 11, 2013	Report on the first nine months of 2014

* For updates refer to:
www.westag-getalit.de/finanzkalender

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