QUARTERLY REPORT 1/2010

KEY FIGURES

Rosenbauer Group		1-3/2010	1-3/2009	1-3/2008
Revenues	m€	**114.2**	99.7	94.0
thereof Austria	m€	**10.5**	9.5	6.9
thereof international	m€	**103.7**	90.2	87.1
EBIT	m€	**8.1**	3.0	5.4
EBIT margin		**7.1%**	3.0%	5.7%
EBT	m€	**5.9**	0.8	3.9
Consolidated profit	m€	**4.6**	0.6	3.1
Cash flow from operating activities	m€	**(37.1)**	(41.0)	(17.2)
Investments	m€	**2.0**	2.5	2.4
Order backlog (as at March 31)	m€	**500.0**	493.3	383.0
Order intake	m€	**116.4**	103.2	104.7
Employees (average)[1]		**1,971**	1,809	1,661
Employees (as at March 31)		**1,987**	1,817	1,664

Key balance sheet data				
Total assets	m€	**353.5**	316.6	254.9
Equity in % of total assets		**28.7%**	28.8%	29.2%
Capital employed (average)	m€	**192.7**	170.8	141.0
Return on capital employed		**4.2%**	1.8%	3.8%
Return on equity		**5.9%**	0.9%	5.3%
Net debt	m€	**81.7**	75.8	50.5
Working capital	m€	**75.9**	76.8	66.3
Gearing ratio		**80.6%**	83.1%	67.7%

Key stock exchange figures				
Highest share price	€	**32.3**	23.8	33.8
Lowest share price	€	**29.3**	18.0	21.1
Closing price	€	**30.8**	23.6	28.3
Number of shares	m units	**6.8**	6.8	6.8
Market capitalization	m€	**209.4**	160.5	192.4
Earnings per share	€	**0.4**	(0.2)	0.3

[1] Average number of employees in the first quarter

GROUP SITUATION REPORT

ECONOMIC ENVIRONMENT

Development in the international fire fighting sector

The consequences of the global economic crisis are now finally working through to the fire-equipment sector, albeit more noticeably in some regions than others. In the USA and in parts of Europe such as Eastern Europe and Spain, demand for fire engineering equipment is down sharply. In the USA – the industry's biggest single sales market – 2009 saw demand shriveling by 30% to around 3,900 fire fighting vehicles.

Market dynamics continue to vary widely from one region to another, as fire-service financing is very much tied to the local political situation. While procurement activity in industrialized countries depends upon the financial strength of local authorities, in Arab countries – to take one example – it is stimulated by high raw-materials earnings, by a heightened awareness of security needs and also by growing infrastructure requirements.

The situation for international project business – especially in Asia and the Arab world – showed no signs of slowing down significantly in the 1st quarter of 2010. Especially in emerging markets, there continues to be great demand for modernizing and upgrading fire protection equipment. This is now also apparent in Russia, the world's third-largest fire-equipment market. A series of major fires have pushed safety concerns much higher up the agenda in Russia. As a consequence, a program has been launched to modernize municipal fire services in the larger cities. Rosenbauer has responded to this development, establishing a production joint venture in the country in 2009. This builds fire fighting vehicles fitted with top-quality equipment on locally produced chassis, and supplies them to Russian fire services. 150 such fire fighting vehicles are scheduled for delivery during the current year.

REVENUE AND RESULTS TRENDS

The Rosenbauer Group boosted its shipment volumes again in the first quarter of 2010, lifting its revenues by 15% to 114.2 m€ (1-3/2009: 99.7 m€). The prime driver of revenue growth was Rosenbauer International AG, where capacity utilization was exceptionally strong in the 1st quarter due to the high volume of orders on hand.

Income situation

The even larger volume of orders to be fulfilled in 2010 also led to increased output, which was reflected in the higher figure, of 16.1 m€, for inventory changes (1-3/2009: 14.6 m€). EBIT climbed 166% in the 1st quarter of 2010, reaching 8.1 m€ (1-3/2009: 3.0 m€). As well as to larger volumes, this increase is also due to the higher gross margins earned on several export orders of Rosenbauer International AG, leading to an above-averagely high 1st-quarter EBIT margin of 7.1% (1-3/2009: 3.0%).

In the fire-equipment sector, the 1st quarter is generally typified by lower revenues and margins. This is due to the fact that the majority of shipments tend to be in the second half of the year. However, this seasonal dependency during the fiscal year is often smoothed by centrally directed procurement that does not fall under public-sector revenue and expenditure budgets.

Despite the increased transaction volume, financial expenditure decreased compared to the corresponding period of the previous year, to -2.4 m€ (1-3/2009: -2.7 m€), mainly due to lower interest rates. Including financial income of 0.3 m€ (1-3/2009: 0.5 m€), EBT in the first quarter of 2010 came to 5.9 m€ (1-3/2009: 0.8 m€).

ORDERS

The Group's order intake in the 1st quarter of 2010 climbed to 116.4 m€ (1-3/2009: 103.2 m€), 13% above the figure for the same period of last year. At 500.0 m€ (March 31, 2009: 493.3 m€) the reserve of unfilled orders at March 31, 2010 is at a record level, thanks to the still-buoyant order trend in recent months. This means that the Rosenbauer Group can be sure of good capacity utilization at its manufacturing facilities, and also gives it a fairly clear view of the likely course of revenues for the rest of this year.

SEGMENT DEVELOPMENT

The segment statements refer to the revenues and results earned by the individual companies both on their respective local markets and from export sales.

Austria

At 69.3 m€ (1-3/2009: 57.0 m€), the Austrian Group companies' revenues in the first quarter of 2010 were once again at a high level. EBIT rose to 5.9 m€ (1-3/2009: 1.6 m€) on the back of increased volumes and high-yield export shipments.

The persistently high order backlog has led to very full capacity utilization at the Leonding and Neidling production facilities in recent years. For this reason, additions have been made to capacity at the Austrian production locations. Whereas the plant extension at the Leonding location was completed in 2009, at Neidling the final phase of the enlargement program is still underway. Construction of a new paint shop, to be finished by the middle of the year, will lead to a total investment volume of around 10.0 m€ this year, still well above the annual depreciation charges. Once this new paint-shop is finished, the expansion program at the Austrian facilities will have been completed for the time being.

USA

The US companies managed to keep their 1st-quarter 2010 revenues of 32.6 m€ at roughly the same level as last year (1-3/2009: 34.7 m€). Despite the contracting market, the current year is not expected to see any significant drop in revenues and earnings at the US companies. Additional export orders, and Rosenbauer America's strong position in the specialty vehicle segment, will go some way towards compensating for the consequences of the market downturn. At 3.3 m€ (1-3/2009: 3.2 m€) EBIT was also roughly the same as last year.

Germany

The German segment – comprising Metz Aerials in Karlsruhe, Rosenbauer Feuerwehrtechnik in Luckenwalde and Rosenbauer Deutschland in Passau – posted 1st-quarter 2010 revenues of 17.8 m€ (1-3/2009: 14.2 m€). The result posted by the German segment for the first three months of the year, -1.6 m€ (1-3/2009: -1.8 m€) was not yet positive, due to the structure of shipments at Metz Aerials.

Spain

Owing to the deferral of certain shipments into the 2nd quarter, the Spanish company achieved revenues of only 0.4 m€ in the first three months of the year (1-3/2009: 1.6 m€). EBIT in the 1st quarter of 2010 came to -207.1 k€ (1-3/2009: -82.4 k€). Despite the collapse of the Spanish market, Management expects 2010 revenues to come in at roughly the same level as last year (1-3/2009: 11.7 m€), thanks to export projects.

Switzerland

The Swiss segment consists of the sales company Rosenbauer AG in Zurich, which posted 1st-quarter EBIT of -67.3 k€ (1-3/2009: 157.5 k€) on reduced revenues of 1.1 m€ (1-3/2009: 1.7 m€).

Asia

The Asian segment, comprising SK Rosenbauer, Singapore and Eskay Rosenbauer, Brunei, managed to lift its revenues to 5.4 m€ (1-3/2009: 2.0 m€) and generate EBIT of 765.3 k€ (1-3/2009: 21.3 k€), largely by means of export shipments to Hong Kong.

FINANCIAL POSITION AND ASSET SITUATION

The Group's financial position and asset situation in the first quarter of 2010 were affected by the higher production and shipment volumes referred to above. The rise in the balance-sheet total from 316.6 m€ (March 31, 2009) to 353.5 m€ is mainly production-related and is attributable to the higher levels of inventories and production orders in progress. In line with the increased production volumes, the interest-bearing liabilities also rose, from 80.7 m€ (March 31, 2009) to 91.8 m€. The cash flow from operating activities, which also represents the changes in current assets, totaled -37.1 m€ in the reporting period (1-3/2009: -41.0 m€), reflecting the greater need for financing to fund the high transaction volumes during the current year.

CAPITAL INVESTMENTS

Capital investment outlays in the first quarter came to 2.0 m€ (1-3/2009: 2.5 m€). During the current year, the final phase of the enlargement program at the Neidling facility will be completed when the new paint shop goes into service. This means that this year's investment outlays of around 10.0 m€ will be below those for 2008 and 2009, but still higher than the likely depreciation charges.

EMPLOYEES

At the end of the 1st quarter, the Rosenbauer Group employed a total of 1,987 people (March 31, 2009: 1,817). Manpower numbers were boosted mainly in the production operations and in production-related areas at the Luckenwalde (D), Leonding (A) and Wyoming (MN, USA) plants.

OUTLOOK

The signs are pointing to an increasing slow-down in demand, with certain regions likely to experience stronger fluctuations than others. Just how serious this will turn out to be is difficult to predict. To make sure that Rosenbauer stays firmly on its growth track, all projects and bid invitations to which it has access will be processed very thoroughly and intensively. With its worldwide distribution network, Rosenbauer is ideally equipped to meet this challenge. Moreover, its production facilities are now so flexible that they can be geared to meet the different needs of different markets.

The high volume of orders on hand at the end of the 1st quarter of 2010 means that full utilization of production capacity can be foreseen for some time to come. Management is thus confident of another record year, with a further increase in the Group's revenues and operating result.

OTHER EVENTS

No other material events have occurred before this report went to print.

MATERIAL RISKS AND UNCERTAINTIES IN THE REMAINING MONTHS OF THE FINANCIAL YEAR, AND RISK MANAGEMENT

The Rosenbauer Group has a proven risk-management system. Continuous identification, appraisal and controlling of risks are an integral part of the management, planning and controlling process. The immediate responsibility for risk management lies with the Management of the operational unit in question. This is the level at which risk-management topics are regularly dealt with, and at which the annual risk inventory is carried out. The results of the risk inventory are collated and regularly reviewed by the central risk management team. The principal categories of risk – strategic and operational risks, competitive, market and product risks, personnel and financial risks – are explained in detail in the 2009 Annual Report.

Sectoral and company-specific risks

During the reporting period, repercussions from the international economic crisis became apparent on certain fire-equipment markets. However, the risk from these developments was limited in scale, particularly because there is always a time-lag before cyclical downturns start to have an impact on the sector. Also, developments on individual fire-equipment markets depend upon how financial resources are made available for the procurement of vehicles and fire & safety equipment in the respective market. As the purchasers are mainly public-sector clients, contract cancellations occur in exceptional cases only.

Operational risks

The excellent order intake during 2009 and the 1st quarter of 2010 means that Rosenbauer's production facilities will also be working to capacity throughout 2010. If production volumes should decline thereafter, Rosenbauer is well prepared. It has a number of options available to it with which it can quickly and comparatively effectively absorb a contraction in volumes. By laying off leased staff, for instance, it can reduce production volumes without having to make any permanent staff redundant. Also, in recent years Rosenbauer has increasingly manufactured on a Group-wide basis, and outsourced production orders to external vendors due to capacity constraints. By backsourcing some or all of these subcontracted volumes, it can cushion the impact of any falls in production volumes, should this become necessary. In the event of a severe downtrend on the market, these measures should make it possible to keep the risk of insufficient capacity utilization within manageable bounds.

At the instigation of the German Federal Cartel Office, searches were carried out in May 2009 on the premises of all major manufacturers of fire fighting vehicles in Germany, on suspicion of anti-competitive collusion. After a thorough assessment of the ongoing proceedings and due consultation with legal counsel, Management decided to make a provision of 15.0 m€ in the 2009 accounts. A decision by the Federal Cartel Office is expected during the financial year 2010.

Financial risks

In times like these of economic crisis, the Group's solid financial basis is more important than ever. Thanks to the Group's healthy equity capitalization and resulting creditworthiness, the working-capital and investment financing that it needs continue to be readily available, without limitations and on equally favorable terms. In order to ensure the greatest possible independence in our corporate financing, this latter is assured by several different banks.

Interest and exchange-rate risks are countered by regular, thorough monitoring of an array of influencing factors, and by the use of appropriate hedging instruments. The operational risks arising from interest and currency exchange rate movements are hedged by derivative financial instruments such as foreign-exchange forwards and options, and interest-rate swaps. These transactions are carried out solely to provide hedging against risks, and not for the purposes of trading or speculation. In the case of deliveries made to countries with higher political and economic risk, use is made of both state and private export guarantee schemes to cover the risks encountered in such cases.

Overall risk assessment

Based on the analysis of currently identifiable risks, there are no indications of any risks which might – either singly or in conjunction with other risks – jeopardize the continuance of the Rosenbauer Group. This applies both to the results of already completed business and to activities that are planned or have already been initiated. Although the impact of the global financial and economic crisis on the fire-equipment sector is hard to estimate, it is reasonable to assume that it will cause a slowdown in the pace of order intake in 2010, with the potential to affect revenues from 2011 onwards.

CONSOLIDATED BALANCE SHEET

ASSETS	Mar 31, 2010 in k€	Dec 31, 2009 in k€	Mar 31, 2009 in k€
A. Non-current assets			
I. Tangible assets	58,173.3	57,229.2	49,826.7
II. Intangible assets	553.3	533.9	340.9
III. Securities	102.9	102.6	169.2
IV. Joint venture	1,449.0	1,471.0	1,500.0
V. Receivables	1,044.3	1,114.0	1,212.5
VI. Deferred tax assets	2,228.2	1,195.7	3,439.4
	63,551.0	**61,646.4**	**56,488.7**
B. Current assets			
I. Inventories	142,925.1	118,944.0	106,433.0
II. Production contracts	47,090.3	40,690.5	59,832.2
III. Receivables	89,953.9	78,588.5	89,097.8
IV. Cash on hands and in banks, checks	9,973.2	6,928.8	4,724.7
	289,942.5	**245,151.8**	**260,087.7**
Total assets	**353,493.5**	**306,798.2**	**316,576.4**

EQUITY AND LIABILITIES	Mar 31, 2010 in k€	Dec 31, 2009 in k€	Mar 31, 2009 in k€
A. Equity			
I. Share capital	13,600.0	13,600.0	13,600.0
II. Additional paid-in capital	23,703.4	23,703.4	23,703.4
III. Other reserves	(141.4)	2,837.9	278.8
IV. Accumulated results	47,641.2	44,909.4	39,389.3
	84,803.2	**85,050.7**	**76,971.5**
V. Non-controlling interests	16,503.5	14,798.6	14,294.0
	101,306.7	**99,849.3**	**91,265.5**
B. Other non-current liabilities			
I. Non-current interest-bearing liabilities	15,767.0	12,549.2	18,862.6
II. Other non-current liabilities	1,898.5	1,957.0	1,667.6
III. Non-current provisions	19,618.5	20,404.1	20,089.2
IV. Deferred income tax liabilities	885.6	1,906.5	1,399.4
	38,169.6	**36,816.8**	**42,018.8**
C. Current liabilities			
I. Current interest-bearing liabilities	76,009.4	36,296.6	61,858.2
II. Prepayments received	26,392.4	25,714.8	28,373.7
III. Accounts payable-trade	40,859.2	38,895.4	39,584.0
IV. Other current liabilities	40,459.9	39,510.2	41,584.5
V. Provisions for taxes	1,681.2	1,445.2	533.7
VI. Other provisions	28,615.1	28,269.9	11,358.0
	214,017.2	**170,132.1**	**183,292.1**
Total equity and liabilities	**353,493.5**	**306,798.2**	**316,576.4**

CONSOLIDATED INCOME STATEMENT

in k€	1-3/2010	1-3/2009
1. Revenues	114,168.7	99,661.0
2. Other income	293.2	725.6
3. Change in inventory, finished products and work in progress	16,074.8	14,598.1
4. Costs of goods sold	(85,170.2)	(79,409.8)
5. Personnel expenses	(24,417.8)	(23,029.4)
6. Depreciation on intangible and tangible assets	(1,650.3)	(1,404.0)
7. Other expenses	(11,243.3)	(8,112.5)
8. Operating result (EBIT) before result of joint venture	**8,055.1**	**3,029.0**
9. Financing expenses	(2,433.7)	(2,696.0)
10. Financial income	300.2	463.0
11. Profits/losses on joint venture	(22.0)	0.0
12. Profit before tax (EBT)	**5,899.6**	**796.0**
13. Income taxes	(1,327.4)	(163.2)
14. Consolidated profit	**4,572.2**	**632.8**
Thereof		
– *Non-controlling interest*	*1,840.4*	*1,728.6*
– *Shareholders of parent company*	*2,731.8*	*(1,095.8)*
Average number of shares issued	6,800,000.0	6,800,000.0
Basic earnings per share	0.40 €	(0.16 €)
Diluted earnings per share	0.40 €	(0.16 €)

PRESENTATION OF THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

in k€	1-3/2010	1-3/2009
Consolidated profit	**4,572.2**	**632.8**
Unrealized profits / losses from foreign currency translation	2,301.6	1,100.9
Unrealized profits / losses from available-for-sale securities		
Change in unrealized profits / losses	(0.4)	3.9
– *thereof deferred income taxes*	*0.1*	*(1.0)*
Unrealized profits / losses from cash flow hedge		
Change in unrealized profits / losses	(6,502.5)	(2,044.7)
– *thereof deferred income taxes*	*1,625.6*	*511.2*
Realized profits / losses	791.4	46.7
– *thereof deferred income taxes*	*(197.8)*	*(11.7)*
Income and expense accounted for directly in equity	**(1,982.0)**	**(394.7)**
Total comprehensive income	**2,590.2**	**238.1**
Thereof		
– *Non-controlling interests*	*2,837.7*	*2,318.2*
– *Shareholders of parent company*	*(247.5)*	*(2,080.1)*

CONSOLIDATED CASH FLOW STATEMENT

in k€	1-3/2010	1-3/2009
Net cash flow from operating activities	(37,144.4)	(41,004.5)
Net cash flow from investing activities	(2,038.7)	(2,499.5)
Net cash flow from financing activities	41,797.8	47,013.0
Net change in cash on hands and in banks, checks	**2,614.7**	**3,509.0**
Cash on hands and in banks, checks at the beginning of the period	6,928.8	1,199.8
Adjustment from currency translation	429.7	15.9
Cash on hands and in banks, checks at the end of the period	**9,973.2**	**4,724.7**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	Attributable to shareholders in parent company								
			Other reserves						
in k€	Share Capital	Additional paid-in capital	Currency translation	Re-evaluation reserve	Hedging reserve	Accumulated results	**Subtotal**	Non-controlling interests	**Equity**
As at Jan 1, 2010	13,600.0	23,703.4	(1,247.1)	3.4	4,081.6	44,909.4	85,050.7	14,798.6	99,849.3
Total comprehensive income	0.0	0.0	1,304.3	(0.3)	(4,283.3)	2,731.8	(247.5)	2,837.7	2,590.2
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(1,132.8)	(1,132.8)
As at March 31, 2010	**13,600.0**	**23,703.4**	**57.2**	**3.1**	**(201.7)**	**47,641.2**	**84,803.2**	**16,503.5**	**101,306.7**
As at Jan 1, 2009	13,600.0	23,703.4	(975.2)	(11.8)	2,250.1	40,485.1	79,051.6	12,977.9	92,029.5
Total comprehensive income	0.0	0.0	511.3	2.9	(1,498.5)	(1,095.8)	(2,080.1)	2,318.2	238.1
Dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(1,002.1)	(1,002.1)
As at March 31, 2009	**13,600.0**	**23,703.4**	**(463.9)**	**(8.9)**	**751.6**	**39,389.3**	**76,971.5**	**14,294.0**	**91,265.5**

SEGMENT OVERVIEW

in k€	**Revenues 1-3/2010**	Revenues 1-3/2009	**EBIT 1-3/2010**	EBIT 1-3/2009
Austria	69,315.4	56,954.5	5,872.2	1,563.6
USA	32,565.6	34,661.3	3,264.0	3,204.2
Germany	17,818.3	14,179.5	(1,572.0)	(1,835.2)
Spain	407.7	1,592.2	(207.1)	(82.4)
Switzerland	1,106.8	1,674.8	(67.3)	157.5
Asia	5,454.0	2,008.3	765.3	21.3
Consolidation	(12,499.1)	(11,409.6)	0.0	0.0
Group	**114,168.7**	**99,661.0**	**8,055.1**	**3,029.0**

NOTES

1. Information on the company and basis of preparation

The Rosenbauer Group is an internationally active corporate grouping with an Austria-based parent company. Rosenbauer International AG. Its main focus is on the production of fire fighting vehicles, the development and manufacture of fire fighting components and the equipping of both vehicles and their crews. The Group's head office is at Paschinger Strasse 90, 4060 Leonding, Austria.

These unaudited interim group financial statements as at March 31, 2010 have been drawn up in conformity with International Financial Reporting Standards (IFRS), notably with IAS 34 (Interim Financial Reporting), as adopted for use in the EU, and are based on the same reporting and valuation methods as those underlying the consolidated financial statements for 2009. Hence the condensed interim group financial statements do not contain all the information and explanatory notes stipulated by IFRS for an end-of-financial-year set of consolidated financial statements, but should be read in conjunction with the IFRS-compliant consolidated financial statements published by the Company for the financial year 2009.

These interim group financial statements have been drawn up in thousands of euros (k€), and unless expressly stated, this also applies to the figures quoted in the Notes.

2. Main effects of new accounting standards

With the exception of standards that have since come into force, the interim group financial statements have been prepared on the basis of the same reporting and valuation methods as those applied at December 31, 2009. No use has been made of new standards prior to their coming into force, nor, from today's perspective, are these expected to have any significant effect upon the consolidated financial statements.

3. Scope of consolidation

Pursuant to IAS 27, the scope of consolidation includes the same 2 domestic and 17 foreign subsidiaries as at December 31, 2009, all of which are under the legal and actual control of Rosenbauer International AG and are thus fully consolidated. Rosenbauer Ciansa S.L. was established in the first quarter of 2009 as joint venture with the co-owner and Managing director of Rosenbauer Española and is consolidated at equity.

4. Seasonal fluctuations

Due to the high degree of dependency on public-sector clients, the usual pattern in the fire equipment sector is for a very high proportion of its shipments to be made in the second half of the year, and especially in the last quarter. This may give rise to very considerable differences – in terms of revenues and results – between interim reporting periods. In the period under review, there were no unusual developments over and above the seasonal fluctuation that is characteristic of the industry. More information on developments in the period under review may be found in the situation report.

5. Main effects of estimates

In preparing the interim group financial statements, the Executive Board made certain assumptions and estimates which have influenced the figures and recognition methods for assets, debts, income and expenses in the period under review. The actual figures may deviate from these estimates. Estimation errors had no significant effect on the financial statements in the reporting period.

6. Related party disclosures

There has been no change in the composition of the related parties since December 31, 2009. The following transactions were conducted with related parties in the period under review:

in k€	1-3/2010	1-3/2009
Sale of goods	0.0	0.9
Purchase of goods	106.2	307.4
Receivables	0.0	0.9
Liabilities	123.2	464.9
Rental agreement for land	50.3	1,110.3

7. Income taxes

Income taxes for the period under review have been recognized on the basis of the best available estimate of the weighted average annual income-tax rate expected for the financial year as a whole. Taxes on income for 1-3/2010 breaks down into 1,953.1 k€ (1-3/2009: 583.4 k€) of expense for current income taxes, and -625.7 k€ (1-3/2009: -420.2 k€) of changes in deferred income taxes.

8. Segment reports

The Group's internal reporting places great emphasis on keeping track of developments at the Group companies. For this reason, the geographical segments previously stated in the primary segment also constitute the reporting segments as stipulated by IFRS 8. The new segment reporting scheme thus comprises the six mandatorily reportable segments of Austria, USA, Germany, Spain, Switzerland and Asia. At Rosenbauer, revenues and EBIT are used as the basis for measuring internal performance in the reported segments. An outline of these segments, condensed in accordance with IAS 34, and explanations on the composition of, and developments in, the segments may be found in the interim Group situation report.

9. Events after the reporting date

No events of any consequence occurred prior to the drawing up of the Quarterly Report.

10. Contingent claims and contingent liabilities

Rosenbauer International AG issued no letters of indemnity in favor of third parties outside the Group. Moreover, in the same way as at the year-end, there are no contingent claims and liabilities from which material claims and liabilities will result.

11. Other notes

Interest-rate and foreign-exchange risks are hedged by means of derivative financial instruments such as foreign-exchange forwards and interest-rate cap instruments. In terms of their economic effect, several transactions would constitute hedges, but fail to meet the hedge accounting requirements of IAS 39. The fair-value changes in these financial instruments are recognized immediately in profit or loss in the consolidated income statement. Derivatives which meet the hedge accounting requirements of IAS 39 are employed solely as hedging instruments for safeguarding future cash flows, i.e. they are recognized under equity as cash flow hedges. At March 31, 2010, the fair value of the hedging transactions recognized in the income statement was -1,128.7 k€ (March 31, 2009: -254.0 k€), and that of the hedges recognized under equity was 268.9 k€ (March 31, 2009: 1.002.1 k€).

DECLARATION BY THE LEGAL REPRESENTATIVES

These condensed interim consolidated financial statements of Rosenbauer International AG as at March 31, 2010 have been drawn up in accordance with IFRS (as adopted in the European Union) and, to the best of our knowledge, convey a true and fair view of the asset, financial and income situation of all the enterprises included in the consolidation. The situation report gives a true and fair view of the asset, financial and income situation in terms of the information required pursuant to §87 Sects. 2 and 4 of the Austrian Stock Exchange Act ("Börsegesetz"). In the case of the present report, it was decided to dispense with audit or review by an external auditor.

Leonding, March 27, 2010

Julian Wagner | Manfred Schwetz | Robert Kastil | Gottfried Brunbauer

Executive Board of Rosenbauer International AG

CORPORATE CALENDAR 2010

May 31, 2010	Ex-dividend day
August 27, 2010	Publication of the Half-year Financial Report 2010
November 21, 2010	Publication of the Quarterly Report 3/2010

DETAILS OF THE SHARE

ISIN	AT0000922554
Reuters	RBAV.VI
Bloomberg	ROS AV
Class of shares	Non-par-value shares made out to bearer
ATX prime weighting	0,24%

Minimal arithmetical differences may arise from the application of commercial rounding
to individual items and percentages in the Rosenbauer Quarterly Report.

The English translation of the Rosenbauer Quarterly Report is for convenience.
Only the German text is binding.

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