Wienerberger

Quality Sets the Direction.

Report on the First Quarter of 2012

Earnings Data		1-3/2011	1-3/2012	Chg. in %	Year-end 2011
Revenues	in € mill.	395.1	382.4	-3	2,023.7
Operating EBITDA 1)	in € mill.	11.8	2.1	-82	258.6
EBIT	in € mill.	-36.3	-47.8	-32	79.1
Profit before tax	in € mill.	-48.2	-54.2	-12	49.5
Profit after tax 2)	in € mill.	-45.1	-50.1	-11	40.8
Earnings per share	in €	-0.45	-0.50	-11	0.08
Free cash flow 3)	in € mill.	-103.0	-141.2	-37	141.7
Normal capex	in € mill.	20.9	23.0	+10	102.5
Growth capex	in € mill.	1.2	0.3	-75	56.3

Balance Sheet Data		31.12.2011	31.3.2012	Chg. in %
Equity 4)	in € mill.	2,459.9	2,393.5	-3
Net debt	in € mill.	442.5	630.3	+42
Capital employed	in € mill.	2,798.5	2,916.8	+4
Balance sheet total	in € mill.	4,122.3	4,264.0	+3
Gearing	in %	18.0	26.3	+46
Ø Employees		12,818	12,744	-1

Stock Exchange Data		1-12/2011	1-3/2012	Chg. in %
Share price high	in €	16.56	9.49	-43
Share price low	in €	6.66	6.90	+4
Share price at end of period	in €	6.97	8.79	+26
Shares outstanding (weighted) 5)	in 1,000	116,758	115,054	-1
Market capitalization at end of period	in € mill.	819.2	1,033.2	+26

Operating Segments 1-3/2012 *in € mill. and %*	Central-East Europe		Central-West Europe		North-West Europe		North America		Investments and Other 6)	
Revenues	82.4	*(-7%)*	73.9	*(-6%)*	175.8	*(-8%)*	32.3	*(+25%)*	18.0	*(+50%)*
Operating EBITDA 1)	-5.2	*(<-100%)*	-4.4	*(-57%)*	19.6	*(-11%)*	-2.1	*(+60%)*	-5.8	*(<-100%)*
EBIT	-23.5	*(-51%)*	-11.0	*(-9%)*	3.0	*(-44%)*	-7.6	*(+30%)*	-8.7	*(-71%)*
Total investments	8.1	*(+16%)*	7.5	*(+32%)*	5.7	*(-21%)*	1.2	*(-20%)*	0.8	*(+14%)*
Capital employed	817.7	*(+3%)*	397.6	*(+7%)*	1,148.8	*(+2%)*	484.9	*(+3%)*	67.8	*(-1%)*
Ø Employees	4,817	*(+15%)*	2,074	*(+4%)*	4,063	*(-1%)*	982	*(-13%)*	808	*(+18%)*

1) Adjusted for non-recurring income and expenses
2) Before non-controlling interests and accrued hybrid coupon
3) Cash flow from operating activities minus cash flow from investing activities plus growth capex
4) Equity including non-controlling interests and hybrid capital
5) Adjusted for treasury stock
6) Including Group eliminations and holding costs; offset of inter-company sales in this segment

Note: In the table of the operating segment data, changes in % to the comparable prior year period are shown in brackets.

Chief Executive's Review

Dear Shareholders,

Heimo Scheuch,
Chief Executive Officer of
Wienerberger AG

The development of business in the first quarter was in line with our expectations, whereby the weather at this time of the year always has a significant influence on the demand for building materials in our markets. The extremely cold winter brought construction activity to a virtual standstill across Europe from February to early March and triggered a year-on-year decline in first quarter volumes for most countries in the region. In contrast, milder weather in the USA led to higher volumes in all product groups during the first three months. Wienerberger recorded a slight 3% decline in Group revenues to € 382.4 million for the first quarter of 2012. Operating EBITDA amounted to € 2.1 million compared to € 11.8 million in the first quarter 2011 due to extended plant standstills and higher weather-related energy costs. In all regions we successfully implemented the price increases that were announced at the end of 2011 to cover cost inflation. Shifts in the product mix to premium, innovative product and system solutions had a positive effect on average prices for the first three months. For the full year I expect an increase of 2 to 3% in average prices over the 2011 levels, which should be sufficient to cover the expected cost inflation.

Lack of visibility makes forecasts for 2012 difficult

Market visibility remains limited because of the continuing high uncertainty in the euro zone. My outlook for Germany is still optimistic, and I see moderate growth for this building materials market. Developments in the United Kingdom should be stable, but estimates for France are difficult because of the recent elections. In the Netherlands, the projected trend is unfortunately becoming reality. The current government crisis has increased the prevailing uncertainty, and there are signs of growing weakness in the construction sector during 2012. In Eastern Europe, the dynamic development in Russia should continue. I see Poland as a relatively stable market, but declines from the current very low level cannot be excluded in other countries of this region. In the USA, the favorable weather during the first months of the year brought an improvement in volumes. Even if the effects of the weather cannot be quantified, I assume US new residential construction has bottomed out and see stable to slightly positive development for this year.

In spite of the economic environment, we also want to outperform the market in 2012 with premium product and system solutions

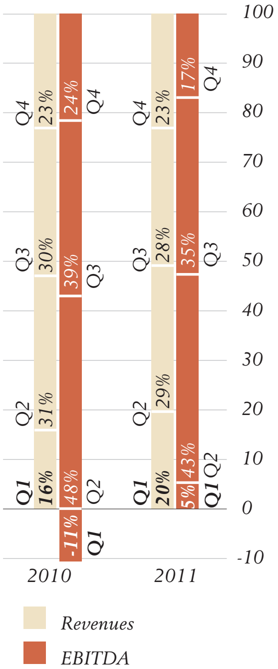
I am particularly pleased to report on the realization of a milestone in our corporate strategy with the planned takeover of the remaining 50% stake in Pipelife, one of the leading producers of plastic pipe systems in Europe. This transaction will not only expand our core business in an attractive sector, but also reduce the dependence on cyclical new residential construction through a stronger focus on renovation and infrastructure applications. However, financial discipline remains our top priority. After settlement of the purchase price for Pipelife and scheduled capex, the ratio of net debt / operating EBITDA should remain below the targeted 2.5 years at the end of 2012. Uncertainty in individual regions is unfortunately still high. Uncertainty in individual regions is unfortunately still high. Against the backdrop of the uncertain economic environment, we intend to continue our course and use our strong operating base as well as our product and system solutions to again outperform the market in 2012.

Yours

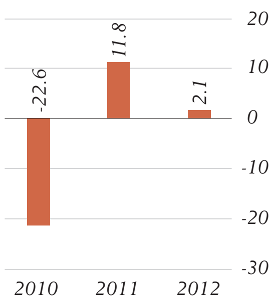
Interim Management Report

FINANCIAL REVIEW

Revenues and operating EBITDA
in % of 100



Operating EBITDA Q1
in € mill.



Earnings

The development of business during the first quarter of 2012 was, as always, influenced by the weather. In contrast to the mild winter in the first three months of 2011, the reporting period was characterized by an extremely cold and snowy February throughout Europe that continued into March with frozen ground in many countries. Wienerberger was therefore faced with volume declines on all European markets during the first quarter of 2012. Conditions in the USA were different, where more favorable weather brought volume growth during the first three months of this year. Group revenues for the first quarter of 2012 fell by 3% to € 382.4 million, whereby lower volumes were responsible for a decline of 8%. The successful implementation of price adjustments at the start of the year led to a 5% increase in average prices during the first three months of 2012, whereby it should be noted that the calculated price effect is always highest at the beginning of the year and weakens successively as the year progresses. As seen over the entire year, the price adjustments should equalize the expected cost inflation. Positive foreign exchange effects from the US dollar, British pound and Swiss franc were almost completely offset by negative effects from the Polish zloty and Hungarian forint. Longer plant standstills and higher energy costs caused by the severe frost led to a decline in operating EBITDA, which amounted to € 2.1 million for the first quarter of 2012 (2011: € 11.8 million). Operating EBIT fell to € -47.8 million for the reporting period (2011: € -36.3 million).

The year-on-year improvement in financial results to € -6.5 million (2011: € -11.9 million) is attributable chiefly to income from associates (in particular Pipelife). Profit before tax declined to € -54.2 million in the first quarter (2011: € -48.2 million). The tax rate amounted to 7.5% for the reporting period, compared with 6.4% in the previous year. After the deduction of taxes, Wienerberger recorded a loss of € 50.1 million (2011: € -45.1 million). Earnings per share equaled € -0.50 (2011: € -0.45) after an adjustment for the accrued hybrid coupon.

Cash Flow

Cash flow from operating activities amounted to € -122.0 million and reflected the decline in revenues and the seasonal increase in working capital. A total of € 23.0 million was spent on normal capex (maintenance and investments in technical upgrades for production processes). Cash flow from financing activities includes the proceeds from the € 200 million bond issued in January and the € 32.5 million hybrid coupon payment.

Asset and Financial Position

Group equity declined to € 2,393.5 million following the payment of the € 32.5 million hybrid coupon in February 2012 and the after-tax loss of € 50.1 million. Net debt rose by € 187.8 million over the level on December 31, 2011 to € 630.3 million due to the seasonal increase in working capital. The issue of a new € 200 million bond in the first quarter of 2012 led to an increase in long-term financial liabilities.

OPERATING SEGMENTS

Central-East Europe

Volume declines in Central-East Europe during Q1/12 due to cold February and still difficult market environment

First quarter developments in Central-East Europe were influenced by the extremely cold weather in February and a still difficult economic environment in many markets. These factors led to volume declines in the wall, facade and paver product groups. Volumes in the roofing business were higher due to the inclusion of Tondach Gleinstätten, which has been consolidated in this segment at 50% since June 30, 2011 (with parallel deconsolidation of the concrete roof tile producer Bramac). Average prices in the first quarter of 2012 were higher than the comparable prior year period because of price increases implemented at the beginning of the year and shifts in the mix to premium products.

Earnings negatively influenced by higher production costs

Earnings were negatively affected by extended plant standstills and higher energy costs in the production area that were caused by the long frost period. The net consolidation effect from the Tondach/Bramac equity swap was seasonally negative because of the higher fixed costs recorded by the clay roof tile business in the first quarter. Segment revenues fell by 7% to € 82.4 million, and operating EBITDA declined from € 0.5 million in 2011 to € -5.2 million.

Visibility remains limited

Visibility over the further development of business in 2012 remains very low. The prior year momentum should continue in Russia, but we are expecting a stagnating market in Poland. Reliable forecasts for the other countries in this region are impossible at the present time, and further declines from the current very low level appear possible.

Central-East Europe		1-3/2011	1-3/2012	Chg. in %
Revenues	*in € mill.*	88.2	82.4	-7
Operating EBITDA [1]	*in € mill.*	0.5	-5.2	<-100
EBIT	*in € mill.*	-15.6	-23.5	-51
Total investments	*in € mill.*	7.0	8.1	+16
Capital employed	*in € mill.*	793.8	817.7	+3
Ø Employees		4,194	4,817	+15

1) Adjusted for non-recurring income and expenses

Central-West Europe

Weather-related difficult start to 2012 in Central-West Europe

Revenues in Central-West Europe declined 6% to € 73.9 million and operating EBITDA fell from € -2.8 million in the first three months of 2011 to € -4.4 million for the reporting period. Similar weather-related volume declines were reported in all countries. Average prices were higher due to price increases and shifts in the product mix, but the cold winter also led to lower volumes and additional production costs in this segment.

Moderate growth in Germany expected for full year

We expect positive impulses for the development of business during the remainder of this year, above all from Germany. An order backlog from housing units that were approved in 2011 but not yet built should support the demand for building materials in the first half of 2012. Together with the robust renovation market, which is a key driver for our roof tile business, we expect moderate growth in Germany for the full year.

Central-West Europe		1-3/2011	1-3/2012	Chg. in %
Revenues	*in € mill.*	78.6	73.9	-6
Operating EBITDA [1)]	*in € mill.*	-2.8	-4.4	-57
EBIT	*in € mill.*	-10.1	-11.0	-9
Total investments	*in € mill.*	5.7	7.5	+32
Capital employed	*in € mill.*	370.8	397.6	+7
Ø Employees		1,994	2,074	+4

1) Adjusted for non-recurring income and expenses

North-West Europe

Lower revenues and earnings for North-West Europe in Q1/12

Revenues in North-West Europe declined 8% to € 175.8 million for the first three months of 2012 (2011: € 190.5 million) and operating EBITDA fell 11% to € 19.6 million. The cold February weather also had a negative effect on segment volumes in all product groups. In addition, production costs were increased by lower capacity utilization and higher energy consumption. The measures implemented to increase average prices in North-West Europe were successful and will make an important contribution to offsetting cost inflation for the year.

Outlook for 2012: stable to slightly positive development in Great Britain and Scandinavia; decline in the Netherlands

As far as the first quarter permits reliable conclusions over future business trends, we expect stability in Great Britain and constant to slightly positive development for the Scandinavian countries in 2012. The reporting period also brought the first signs of the expected decline in construction activity in the Netherlands. Demand on this market has been negatively influenced by the government crisis and an increase in the already high uncertainty as well as lower housing prices, more restrictive financing by banks and potential regulatory problems. In France, the election year makes estimates difficult.

North-West Europe		1-3/2011	1-3/2012	Chg. in %
Revenues	*in € mill.*	190.5	175.8	-8
Operating EBITDA [1)]	*in € mill.*	21.9	19.6	-11
EBIT	*in € mill.*	5.4	3.0	-44
Total investments	*in € mill.*	7.2	5.7	-21
Capital employed	*in € mill.*	1,122.7	1,148.8	+2
Ø Employees		4,117	4,063	-1

1) Adjusted for non-recurring income and expenses

North America

North America with revenue growth and better earnings in Q1/12

North America benefited from milder weather and a slight year-on-year improvement in the market environment. These factors were reflected in both higher volumes and average prices during the first quarter of 2012. Revenues rose by 25% to € 32.3 million, while operating EBITDA improved from € -5.3 million in the previous year to € -2.1 million based on better capacity utilization and measures implemented in 2011 to reduce fixed costs.

Market estimates for USA in 2012 remain cautiously optimistic

The development of business in the first months of the year was significantly influenced by the weather, and our outlook for 2012 therefore remains cautious in spite of the satisfactory first quarter results. We assume new residential construction in the USA has bottomed out and expect a constant to slightly higher number of housing starts for the full year. On this basis, we confirm our goal to break even in this segment at the EBITDA level in 2012. Our modern and flexible plant network and existing capacity reserves also give us sufficient flexibility to cover a possible further increase in demand.

North America		1-3/2011	1-3/2012	Chg. in %
Revenues	*in € mill.*	25.8	32.3	+25
Operating EBITDA [1]	*in € mill.*	-5.3	-2.1	+60
EBIT	*in € mill.*	-10.9	-7.6	+30
Total investments	*in € mill.*	1.5	1.2	-20
Capital employed	*in € mill.*	471.6	484.9	+3
Ø Employees		1,134	982	-13

1) Adjusted for non-recurring income and expenses

Investments and Other

The Investments and Other segment comprises the corporate headquarters and related costs, brick activities in India and Wienerberger's pipe systems investments. In accordance with previous practice, the Pipelife Group was also consolidated at equity during the first quarter of 2012. The closing of the full takeover of Pipelife, which was announced in February, is still pending due to the ongoing review by cartel authorities. We expect to receive this approval during the second quarter of 2012. The investment in Tondach Gleinstätten, Wienerberger's specialist for clay roof tiles, has been included in the Central-East Europe segment at 50% since June 30, 2011.

This segment includes the corporate headquarters, brick activities in India and pipe systems investments

Segment revenues rose by a sound 24% to € 28.7 million for the first three months of 2012. Steinzeug-Keramo started the year with a substantial, in part acquisition-related volume increase and a sound year-on-year improvement in revenues. In India, the positive prior year trend continued with double-digit growth in clay block volumes. The decline in segment operating EBITDA from € -2.5 million to € -5.8 million is explained, above all, by higher holding company costs. For the full year, Steinzeug is forecasting an increase in revenues and earnings. Pipelife, the Wienerberger specialist for plastic pipe systems which is still consolidated at equity, started 2012 with an increase in revenues and earnings over the first quarter of 2011.

Higher revenues for Pipelife and Steinzeug-Keramo in Q1/12

Investments and Other [1]		1-3/2011	1-3/2012	Chg. in %
Revenues	*in € mill.*	23.2	28.7	+24
EBITDA operativ [2]	*in € mill.*	-2.5	-5.8	<-100
EBIT	*in € mill.*	-5.1	-8.7	-71
Total investments	*in € mill.*	0.7	0.8	+14
Capital employed	*in € mill.*	68.3	67.8	-1
Ø Employees		683	808	+18

1) Revenues excluding Group eliminations, earnings including holding company costs
2) Adjusted for non-recurring income and expenses

Interim Financial Statements (IFRS) Wienerberger Group

Income Statement

in TEUR	1-3/2012	1-3/2011
Revenues	382,436	395,086
Cost of goods sold	-287,718	-295,931
Gross profit	**94,718**	**99,155**
Selling expenses	-101,271	-99,306
Administrative expenses	-33,283	-32,437
Other operating expenses	-14,797	-13,047
Other operating income	6,882	9,344
Profit/loss	**-47,751**	**-36,291**
Income from investments in associates	1,645	-3,966
Interest and similar income	4,052	2,481
Interest and similar expenses	-14,767	-11,995
Other financial results	2,605	1,606
Financial results	**-6,465**	**-11,874**
Profit/loss before tax	**-54,216**	**-48,165**
Income taxes	4,091	3,088
Profit/loss after tax	**-50,125**	**-45,077**
Thereof attributable to non-controlling interests	-741	-497
Thereof attributable to hybrid capital holders	8,081	8,014
Thereof attributable to equity holders	**-57,465**	**-52,594**
Earnings per share (in EUR)	**-0.50**	**-0.45**
Diluted earnings per share (in EUR)	**-0.50**	**-0.45**

Statement of Comprehensive Income

	1-3/2012			1-3/2011		
in TEUR	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Profit/loss after tax	**-49,384**	**-741**	**-50,125**	**-44,580**	**-497**	**-45,077**
Foreign exchange adjustments	15,109	12	15,121	-36,296	4	-36,292
Foreign exchange adjustments to investments in associates	1,462	0	1,462	-414	0	-414
Changes in the fair value of available-for-sale financial instruments	1,501	0	1,501	412	0	412
Changes in hedging reserves	-1,930	0	-1,930	1,912	0	1,912
Other comprehensive income [1)]	**16,142**	**12**	**16,154**	**-34,386**	**4**	**-34,382**
Total comprehensive income	**-33,242**	**-729**	**-33,971**	**-78,966**	**-493**	**-79,459**
Thereof share planned for hybrid capital holders	8,081			8,014		
Thereof comprehensive income attributable to equity holders	**-41,323**			**-86,980**		

1) The components of other comprehensive income are reported net of tax.

Balance Sheet

in TEUR	31.3.2012	31.12.2011
Assets		
Intangible assets and goodwill	674,773	680,039
Property, plant and equipment	1,826,371	1,836,198
Investment property	70,492	67,559
Investments in associates	101,583	98,476
Other financial assets	5,401	5,440
Deferred tax assets	43,815	41,571
Non-current assets	**2,722,435**	**2,729,283**
Inventories	631,455	608,299
Trade receivables	173,966	113,489
Other current receivables	92,416	87,669
Securities and other financial assets	77,501	79,209
Cash and cash equivalents	566,241	504,383
Current assets	**1,541,579**	**1,393,049**
Total Assets	**4,264,014**	**4,122,332**
Equity and Liabilities		
Issued capital	117,527	117,527
Share premium	1,084,180	1,084,180
Hybrid capital	492,896	492,896
Retained earnings	859,199	941,083
Other reserves	-138,732	-154,874
Treasury stock	-24,434	-24,434
Controlling interests	**2,390,636**	**2,456,378**
Non-controlling interests	2,817	3,546
Equity	**2,393,453**	**2,459,924**
Employee-related provisions	68,579	69,329
Deferred taxes	88,472	88,544
Other non-current provisions	61,587	60,199
Long-term financial liabilities	804,868	566,633
Other non-current liabilities	14,097	13,885
Non-current provisions and liabilities	**1,037,603**	**798,590**
Other current provisions	52,594	53,777
Short-term financial liabilities	469,219	459,425
Trade payables	162,521	193,119
Other current liabilities	148,624	157,497
Current provisions and liabilities	**832,958**	**863,818**
Total Equity and Liabilities	**4,264,014**	**4,122,332**

Changes in Equity Statement

	2012			2011		
in TEUR	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Balance on 1.1.	**2,456,378**	**3,546**	**2,459,924**	**2,520,552**	**5,123**	**2,525,675**
Total comprehensive income	-33,242	-729	-33,971	-78,966	-493	-79,459
Dividend payments/hybrid coupon	-32,500	0	-32,500	-32,500	0	-32,500
Capital increase/decrease	0	0	0	0	0	0
Increase/decrease in non-controlling interests	0	0	0	0	0	0
Increase/decrease in treasury stock	0	0	0	0	0	0
Balance on 31.3.	**2,390,636**	**2,817**	**2,393,453**	**2,409,086**	**4,630**	**2,413,716**

Cash Flow Statement

in TEUR	1-3/2012	1-3/2011
Profit/loss before tax	-54,216	-48,165
Depreciation and amortization	49,853	48,065
Impairment of assets	0	0
Write-ups of fixed and financial assets	0	-2
Increase/decrease in long-term provisions	566	-430
Income from investments in associates	-1,645	3,966
Gain/loss from the disposal of fixed and financial assets	-612	-751
Interest results	10,715	9,514
Interest paid	-2,615	-3,633
Interest received	2,658	2,299
Income taxes paid	-817	-2,727
Gross cash flow	**3,887**	**8,136**
Increase/decrease in inventories	-23,156	359
Increase/decrease in trade receivables	-60,477	-87,919
Increase/decrease in trade payables	-30,598	-26,529
Increase/decrease in other net current assets	-11,927	13,672
Changes in non-cash items resulting from foreign exchange translation	249	-6,338
Cash flow from operating activities	**-122,022**	**-98,619**
Proceeds from the sale of assets (including financial assets)	1,023	1,649
Purchase of property, plant and equipment and intangible assets	-23,345	-21,845
Payments made for investments in financial assets	0	-255
Increase/decrease in securities and other financial assets	2,809	14,809
Net payments made for the acquisition of companies	0	0
Net proceeds from the sale of companies	0	0
Cash flow from investing activities	**-19,513**	**-5,642**
Increase/decrease in long-term financial liabilities	238,235	-18,164
Increase/decrease in short-term financial liabilities	-2,494	-9,390
Dividends paid by Wienerberger AG	0	0
Hybrid coupon paid	-32,500	-32,500
Dividends paid to and other changes in non-controlling interests	0	0
Dividend payments from associates	0	0
Purchase of treasury stock	0	0
Cash flow from financing activities	**203,241**	**-60,054**
Change in cash and cash equivalents	**61,706**	**-164,315**
Effects of exchange rate fluctuations on cash held	152	-179
Cash and cash equivalents at the beginning of the year	504,383	453,403
Cash and cash equivalents at the end of the period	**566,241**	**288,909**

Operating Segments

1-3/2012 *in TEUR*	Central-East Europe	Central-West Europe	North-West Europe	North America	Investments and Other [1]	Reconciliation [2]	Wienerberger Group
Third party revenues	81,664	69,298	173,022	32,313	25,853		382,150
Inter-company revenues	758	4,578	2,798	0	2,843	-10,691	286
Total revenues	82,422	73,876	175,820	32,313	28,696	-10,691	382,436
Operating EBITDA	-5,215	-4,380	19,572	-2,115	-5,760		2,102
EBIT	-23,455	-10,996	2,978	-7,619	-8,659		-47,751
Total investments	8,158	7,465	5,727	1,191	804		23,345
Capital employed	817,668	397,625	1,148,845	484,919	67,757		2,916,814
Ø Employees	4,817	2,074	4,063	982	808		12,744
1-3/2011							
Third party revenues	87,411	73,780	188,557	25,814	19,135		394,697
Inter-company revenues	756	4,777	1,915	0	4,091	-11,150	389
Total revenues	88,167	78,557	190,472	25,814	23,226	-11,150	395,086
Operating EBITDA	449	-2,837	21,917	-5,266	-2,489		11,774
EBIT	-15,595	-10,154	5,442	-10,861	-5,123		-36,291
Total investments	7,030	5,672	7,205	1,545	648		22,100
Capital employed	793,789	370,806	1,122,706	471,611	68,276		2,827,188
Ø Employees	4,194	1,994	4,117	1,134	683		12,122

1) The Investments and Other segment includes holding company costs as well as brick activities in India and pipe systems.
2) "Reconciliation" only includes the elimination of intra-group income and expenses.

Notes to the Interim Financial Statements

Basis of Preparation

The interim report as of March 31, 2012 was prepared in accordance with the principles set forth in International Financial Reporting Standards, Guidelines for Interim Reporting (IAS 34). The accounting and valuation methods in effect on December 31, 2011 remain unchanged. For additional information on the accounting and valuation principles, see the financial statements as of December 31, 2011, which form the basis for these interim financial statements. Wienerberger manages its business on a regional basis, which gives local operating management responsibility for all products within a country. Segment reporting reflects the regional focus of the Wienerberger Group.

Consolidation Range

The consolidated financial statements include all major Austrian and foreign companies in which Wienerberger AG has management control or directly or indirectly owns the majority of shares. The Tondach Group and Schlagmann Group joint ventures are consolidated on a proportionate basis at 50%.

Changes in the consolidation range increased revenues by TEUR 8,862 and reduced operating EBITDA by TEUR 1,161 during the period from January 1, 2012 to March 31, 2012.

Seasonality

The sales volumes recorded by Wienerberger during the first and last months are lower than at mid-year due to the negative impact of the weather on construction activity. These seasonal fluctuations are demonstrated by data from the first or fourth quarters of the year, which generally lie below results for the second and third quarters.

Wienerberger Hybrid Capital

The TEUR 500,000 hybrid capital is reported as a component of equity, while the coupon payment is shown as part of the use of earnings on the changes in equity statement. The issue costs and the discount were deducted from retained earnings. Wienerberger AG paid a coupon of TEUR 32,500 on February 9, 2012. The proportionate share of the accrued coupon interest for the first three months of 2012 equaled TEUR 8,081; this amount was reflected in the calculation of earnings per share and led to a reduction of EUR 0.07 in this ratio.

Notes to the Income Statement

Group revenues were 3% lower than the comparable prior year period at TEUR 382,436 for the first three months of 2012 (2011: TEUR 395,086). Operating EBITDA amounted to TEUR 2,102, which is TEUR 9,672 less than the TEUR 11,774 recorded in the first quarter of 2011. Operating profit equaled TEUR -47,751, compared with TEUR -36,291 in 2011.

Wienerberger held 2,472,706 treasury shares as of March 31, 2012, which were deducted in the calculation of earnings per share. The weighted average number of shares outstanding from January 1, 2012 to March 31, 2012 was 115,054,058. The number of shares outstanding as of March 31, 2012 remained unchanged at 117,526,764.

Notes to the Statement of Comprehensive Income

Positive foreign exchange adjustments of TEUR 16,583 (2011: TEUR -36,706) recognized directly in equity during the first three months of 2012 resulted above all from the Polish zloty and the Russian ruble. The hedging reserve reduced equity by TEUR 1,930 after tax during the reporting period (2011: TEUR 1,912). This decline resulted from a negative change in the market value of net investment hedges. Positive changes in the fair value of available-for-sale securities totaled TEUR 1,501 (2011: TEUR 412). Profit after tax reduced equity by TEUR 50,125 for the first three months (2011: TEUR -45,077), while total comprehensive income after tax reduced equity by TEUR 33,971 (2011: TEUR -79,459).

Notes to the Cash Flow Statement

Gross cash flow was lower than the comparable prior year level at TEUR 3,887 (2011: TEUR 8,136) due to the slight decline in revenues. Cash outflows of TEUR 23,345 (2011: TEUR 22,100) for investments in non-current assets (incl. financial assets) and acquisitions included TEUR 22,977 (2011: TEUR 20,884) maintenance and investments in technological upgrades (normal capex) as well as TEUR 368 (2011: TEUR 1,216) for the expansion of plants and environmental investments (growth capex).

Notes to the Balance Sheet

Normal and growth capex for the first three months of 2012 increased non-current assets by TEUR 23,345 (2011: TEUR 21,845). Net debt rose by TEUR 187,879 over the level at December 31, 2011 to TEUR 630,345 due to a seasonal increase in working capital. The new TEUR 200,000 bond with a term of three and one-half years (due on August 1, 2015) was recognized as of February 1, 2012. It has a denomination of TEUR 1,000 and a fixed coupon of 5%.

Risk Report

Wienerberger focuses on the early identification and active management of risks in its operating environment within the context of the principles defined by the Managing Board. The major risks identified by the Group during the first three months of 2012 were higher input costs as well as reserved recovery of the construction industry in individual markets and the resulting pressure on prices. Wienerberger regularly monitors the risks in its operating environment as part of its corporate risk management program and takes appropriate actions to counter these risks whenever necessary. The development of the construction industry and major indicators of the demand for building materials are watched closely to permit the timely adjustment of capacity in the plant network to reflect changing market conditions. The price levels on local markets are also monitored regularly, and pricing strategies are adjusted if necessary. Wienerberger counters the risk of rising input costs by establishing fixed procurement prices at an early point in time and by concluding long-term supply contracts. The risks associated with higher energy costs are reduced through the Group's hedging strategy. The risks expected by Wienerberger during the remaining nine months of this year are linked to higher input costs, uncertainty over further developments in the construction industry and continued pressure on prices in individual markets.

Wienerberger is exposed to legal risks in connection with increasingly strict environmental, health and safety regulations, whereby the Group could become liable for penalties or claims to compensation for damages in the event of non-compliance. In Italy the authorities have launched an investigation into possible environmental pollution at the Wienerberger locations, which has not produced any results to date. Wienerberger is also exposed to legal risks from an impending antitrust penalty in Germany, for which a provision of TEUR 10,000 was recognized as of December 31, 2008. However, the related proceedings are no longer expected to start in 2012. Price-fixing agreements are not part of Wienerberger's business policies; internal guidelines prohibit such practices and call for sanctions in the event of violations.

Related Party Transactions

The following companies and persons are considered to be related parties: the members of the Supervisory and Managing Boards, associated companies, joint ventures and non-consolidated subsidiaries of Wienerberger AG as well as the ANC private foundation and its subsidiaries.

Wienerberger AG and its subsidiaries finance joint ventures, associated companies and non-consolidated subsidiaries through loans granted at ordinary market conditions. The outstanding receivables due from associated companies amounted to TEUR 8,526 as of March 31, 2012 (2011: TEUR 8,152). The comparable amounts for non-consolidated subsidiaries and joint ventures were TEUR 6,501 (2011: TEUR 5,886) and TEUR 7,709 (2011: TEUR 6,251), respectively. Transactions between companies included in the consolidated financial statements and companies controlled by a member of the Supervisory Board of Wienerberger AG are related primarily to clay deliveries of TEUR 7 (2011: TEUR 28), rentals of TEUR 1,048 (2011: TEUR 588) and license payments of TEUR 2,846 (2011: TEUR 2,538) for the use of brand names.

Other Disclosures

On February 15, 2012 Wienerberger announced the acquisition of the remaining 50% stake in Pipelife from the joint venture partner Solvay for MEUR 162. Subject to the approval of the cartel authorities, Wienerberger will fully consolidate Pipelife after the transaction is completed. This will represent a change from the previous at-equity consolidation of the former 50% investment. The transaction is expected to increase Group revenues by approx. MEUR 800 and operating EBITDA by approx. MEUR 70 per year.

Waiver of Audit Review

This interim report by Wienerberger AG was neither audited nor reviewed by a certified public accountant.

Statement by the Managing Board

We confirm to the best of our knowledge that the interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group management report gives a true and fair view of important events that have occurred during the first three months of the financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining nine months of the financial year and of the major related party transactions to be disclosed.

The Managing Board of Wienerberger AG
Vienna, May 9, 2012

Heimo Scheuch	Willy Van Riet	Johann Windisch
Chief Executive Officer	*Chief Financial Officer*	*Chief Operating Officer*

Plant Sites and Market Positions

Wienerberger is the only multinational producer of bricks, roof tiles, concrete pavers and pipe systems with a total of 230 plants in 30 countries and four export markets, including the plant in India. We are concentrating on our core expertise and continuously expanding our geographical portfolio. Our focus is placed on the development and expansion of strong positions in the markets in which we are present.

Wienerberger Markets in North America

Number of sites 3 2 1

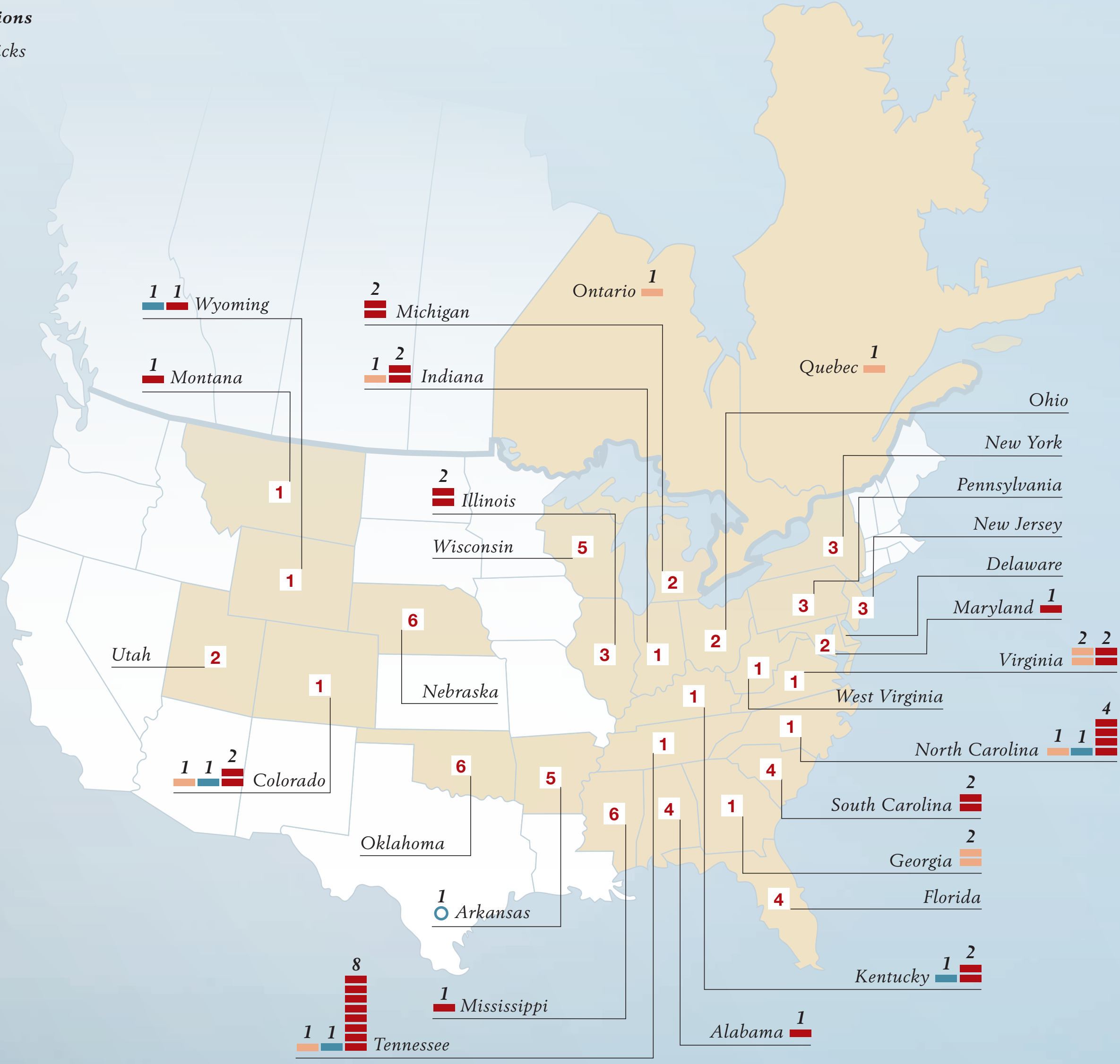
Facing bricks
Concrete products
Distribution outlets

Number of plants 1

Pipelife

Market positions

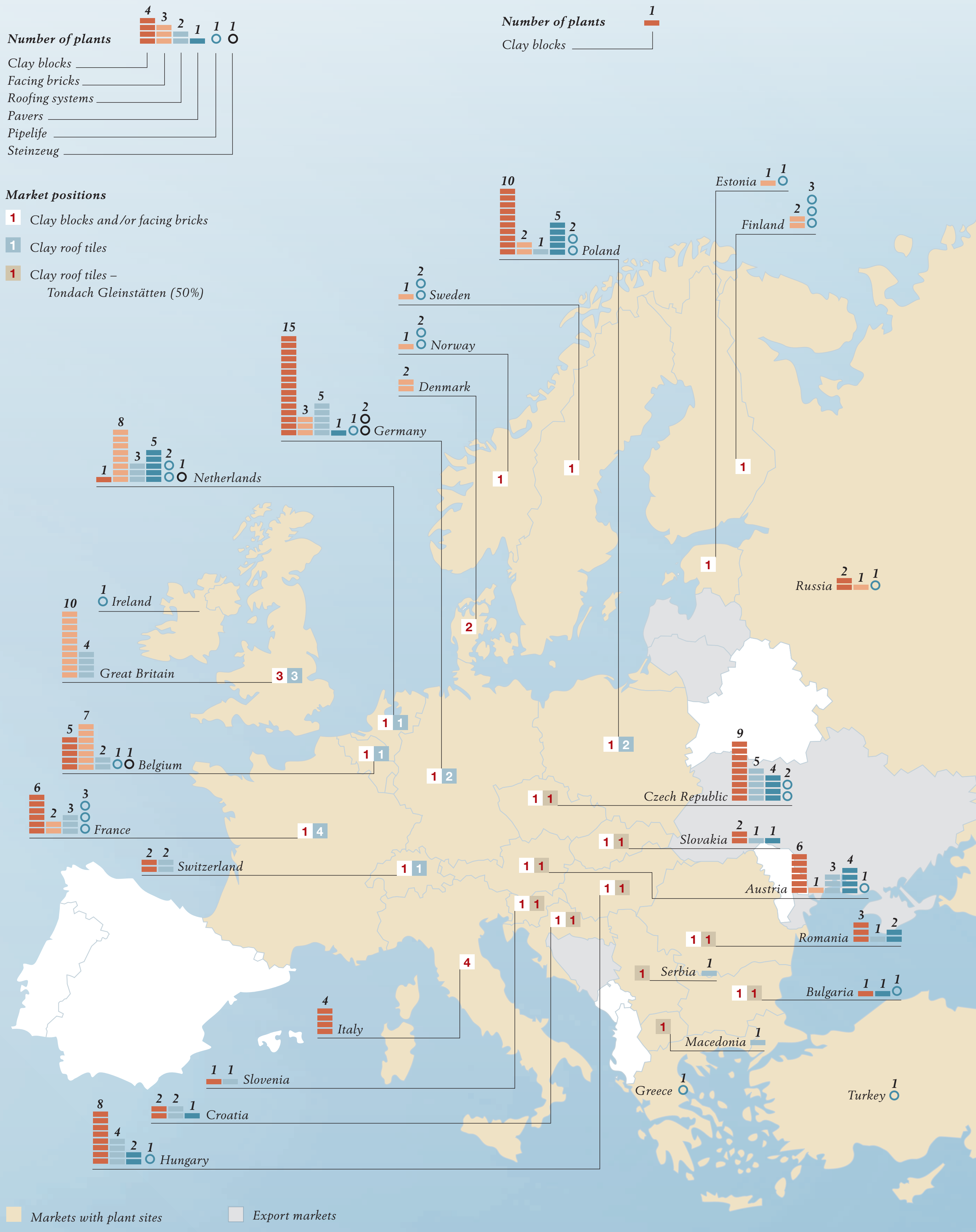
1 *Facing bricks*



Status May 2012

Wienerberger Markets in Europe

Wienerberger in India



Financial Calendar

April 19, 2012	*Start of the quiet period*
May 9, 2012	First Quarter Results for 2012
May 11, 2012	143rd Annual General Meeting in the Austria Center Vienna
May 15, 2012	Deduction of dividends for 2011 (ex-day)
May 18, 2012	First day of payment for 2011 dividends
July 31, 2012	*Start of the quiet period*
August 21, 2012	Results for the First Six Months of 2012 Press and Analysts Conference in Vienna
September 6/7, 2012	Capital Markets Day 2012
October 23, 2012	*Start of the quiet period*
November 13, 2012	Third Quarter Results for 2012

Information on the Company and the Wienerberger Share

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ADR Level 1	WBRBY
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Wienerberger Online Annual Report 2011:
http://annualreport.wienerberger.com

The Report on the First Quarter of 2012 is available in German and English.