Wienerberger

Pipes are pointing the way.

Report on the
First Three Quarters of 2012

Earnings Data		1-9/2011	1-9/2012	Chg. in %	Year-end 2011
Revenues	*in € mill.*	1,478.1	1,743.9	+18	1,915.4
Operating EBITDA [1)]	*in € mill.*	200.6	201.6	0	240.4
Operating EBIT [1)]	*in € mill.*	56.2	59.6	+6	40.0
Profit before tax	*in € mill.*	77.3	57.3	-26	47.4
Profit after tax [2)]	*in € mill.*	64.7	46.7	-28	39.4
Earnings per share	*in €*	0.35	0.20	-43	0.07
Free cash flow [3)]	*in € mill.*	63.0	5.3	-92	132.2
Normal capex	*in € mill.*	56.9	65.1	+14	95.8
Growth capex	*in € mill.*	44.8	160.9	>100	55.9

Balance Sheet Data		31.12.2011	30.9.2012	Chg. in %
Equity [4)]	*in € mill.*	2,435.4	2,494.5	+2
Net debt	*in € mill.*	358.8	749.2	>100
Capital employed	*in € mill.*	2,656.7	3,208.4	+21
Balance sheet total	*in € mill.*	3,998.4	4,392.9	+10
Gearing	*in %*	14.7	30.0	>100
Ø Employees		11,893	12,518	+5

Stock Exchange Data		1-12/2011	1-9/2012	Chg. in %
Share price high	*in €*	16.56	9.49	-43
Share price low	*in €*	6.66	5.91	-11
Share price at end of period	*in €*	6.97	6.03	-13
Shares outstanding (weighted) [5)]	*in 1,000*	116,762	115,063	-1
Market capitalization at end of period	*in € mill.*	819.2	708.7	-13

Business Areas 1-9/2012 *in € mill. and %*	Bricks & Tiles Europe		Pipes & Pavers Europe		North America		Holding & Others		Reconciliation
Third party revenues	1,116.9	*(-6%)*	479.9	*(>100%)*	142.0	*(+40%)*	4.0	*(+21%)*	
Inter-company revenues	1.9	*(-30%)*	0.5	*(>100%)*	0.1	*(>100%)*	6.4	*(+5%)*	-7.8
Revenues	1,118.8	*(-6%)*	480.4	*(>100%)*	142.1	*(+40%)*	10.4	*(+11%)*	-7.8
Operating EBITDA [1)]	155.6	*(-21%)*	51.1	*(>100%)*	5.6	*(>100%)*	-10.7	*(+15%)*	
Operating EBIT [1)]	56.5	*(-35%)*	29.0	*(>100%)*	-11.9	*(+47%)*	-14.0	*(+23%)*	
Total investments	45.0	*(-39%)*	164.4	*(>100%)*	12.9	*(>100%)*	3.7	*(>100%)*	
Capital employed	2,038.2	*(+1%)*	656.1	*(>100%)*	496.6	*(+6%)*	17.5	*(-30%)*	
Ø Employees	8,806	*(-2%)*	2,412	*(+61%)*	1,090	*(-5%)*	210	*(+2%)*	

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

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

Chief Executive's Review

Dear Shareholders,

The economic environment in Europe continued to deteriorate throughout the third quarter and the on-going discussions over the debt crisis have an increasingly negative effect on consumer confidence. Since the Wienerberger Group generates roughly 90% of its revenues in Europe, we are unable to disengage from such a development. The trend line for new residential construction pointed downward in many European countries, above all in the single- and two-family housing segment, which naturally had a negative effect on our brick business. In a number of markets, the number of single- and two-family homes completed this year will be substantially lower than in 2009. We have already addressed these developments by reviewing the cost structures and capacity of our brick business in Europe and are making the appropriate adjustments. Another important step in our Group's development was completed in May 2012 with the takeover of the plastic pipe producer Pipelife. This transaction represents the realization of our goal to broaden the core business and reduce our dependency on cyclical residential construction and, in this way, create a second strong strategic pillar for Wienerberger.

Heimo Scheuch,
Chief Executive Officer of
Wienerberger AG

Pipelife drives revenue and EBITDA growth in Q3

Against the backdrop of this extremely difficult market environment, I am even more pleased to report to you on the sound earnings growth recorded in the third quarter of 2012. Group revenues rose by 43% to € 755 million and operating EBITDA increased 25% to € 101 million. This positive development resulted, above all, from our newly acquired pipe business. The Pipelife takeover not only marks a strategic milestone in our company's history. With annual revenues of approx. € 800 million, Pipelife has transformed the Wienerberger Group from a brick producer into a modern, application-oriented international building materials corporation that is capable of reacting to market developments with greater flexibility and utilizing more diverse growth perspectives in its various business areas. In order to better reflect this new structure, we have also adjusted our reporting to combine areas with similar market dynamics and growth drivers: Bricks & Tiles Europe, Pipes & Pavers Europe and North America.

Bricks & Tiles Europe negatively affected by weak residential construction; cost-cutting measures already started

The Business Area Bricks & Tiles Europe, as mentioned above, was faced with weaker demand for building materials during the third quarter of 2012. In spite of this situation, we successfully implemented price adjustments to offset cost inflation and also increased the share of premium products. The scope of this year's market downturn, also in the renovation sector, was, however, impossible to predict. The resulting lower capacity utilization and higher unit costs led to a 17% third quarter decline in operating EBITDA for Bricks & Tiles Europe. We therefore quickly took the necessary steps to adjust costs and structures, which include the mothballing of plants, the optimization of capacity utilization through shift models, extended plant standstills and a reduction in administrative and selling expenses.

Sound revenue and earnings growth for Pipes & Pavers Europe

Developments in the Business Area Pipes & Pavers Europe were substantially more positive. Revenues rose from € 70 million to € 289 million and operating EBITDA from € 11 million to € 34 million in the third quarter of 2012 due to the initial consolidation of Pipelife. Strong domestic demand for pipes in the key markets of Northern Europe led to year-on-year volume growth for the plastic pipe specialist. Pipelife also reported higher margins due to cost reduction measures implemented in 2011 and shifts in the mix to premium and innovative products. Organic volume growth and slightly higher average prices were also reported by Steinzeug-Keramo, the market leader for ceramic pipes. Semmelrock, our specialist for concrete paver systems which is active exclusively in Central Eastern Europe, was faced with intensified price competition due to the decline in construction activity throughout the region and recorded a decline in revenues and earnings. The necessary measures were therefore implemented to increase efficiency and adjust structures to reflect the market conditions.

Positive operating EBITDA in North America

The segment North America benefited from the recovery in new residential construction through an increase in facing brick volumes and from the initial consolidation of Pipelife's US plastic pipe business. In the first nine months of 2012, this segment again generated positive operating EBITDA.

Operating Group-EBITDA expected to match prior year in 2012

I assume the latest trends will continue during the remainder of 2012 and expect, depending on the weather, operating EBITDA will match the prior year level during the coming months. Lower revenues and earnings in the Business Area Bricks & Tiles Europe should be offset by the Pipelife consolidation and moderate growth in North America. The measures implemented in the Business Area Bricks & Tiles and at Semmelrock combined with the optimization steps planned for the coming months, should produce cost savings of € 40 million until the end of 2013, whereby roughly € 13 million already will be realized this year. At the Group level, we cut normal capex from the originally planned € 140 million to € 110 million for this year, including the capex of Pipelife. Our plans also call for a decrease in working capital by the end of this year through inventory reductions. Together with the cash flow generated by our business operations, this will allow us to reach our target of less than 2.5 years for net debt to operating EBITDA at year-end.

Both Wienerberger business areas offer interesting opportunities for growth

The current limited visibility makes it impossible to venture a forecast for 2013. Depending on the further development of the economy I cannot exclude the implementation of additional optimization steps. However, the strength of the brick business model is the generation of high cash flows, also in a difficult market environment. As long as there is no improvement in residential construction, we will concentrate on cash flow generation and position Wienerberger to benefit from strong growth in this area in the event of a future recovery. In Pipes & Pavers, I see further growth opportunities for Pipelife in the active development of applications for building and electro installations as well as an increased focus on special products for water and sewage systems. The medium- and long-term need for renovation of the existing supply networks in Western Europe and the demand for improved networks in Eastern Europe will serve as the central driver for further expansion at Pipelife and Steinzeug-Keramo. I am convinced that Wienerberger is well positioned to realize sustainable growth with these two strong business units.

Interim Management Report

FINANCIAL REVIEW

Explanations on the new Group structure and restatements

Reporting adjusted to reflect the new Group structure

In order to better present the new Group structure after the acquisition of Pipelife, we have adjusted our reporting and aggregated areas with similar market dynamics and growth drivers. The most important change involves the combined presentation of the clay business in Europe, which comprises clay blocks, facing bricks and roof tiles, under the Business Area Bricks & Tiles Europe. Our 50% investments in Tondach Gleinstätten and Schlagmann are no longer included in the operating results of this Business Area but consolidated at equity. The new pipe business (Pipelife plastic pipe systems and Steinzeug-Keramo ceramic pipe systems) is bundled together with concrete pavers (Semmelrock) in the Business Area Pipes & Pavers Europe. In view of reporting transparency regional results in both business areas are shown under Eastern and Western Europe. Our activities in the USA and Canada will be reported together with Pipelife's US plastic pipe business under the Business Area North America. The operating holding costs attributable to the individual areas of business are now allocated directly to these areas. Consequently, the Business Area Holding & Others only includes the costs of the corporate headquarters and brick activities in India.

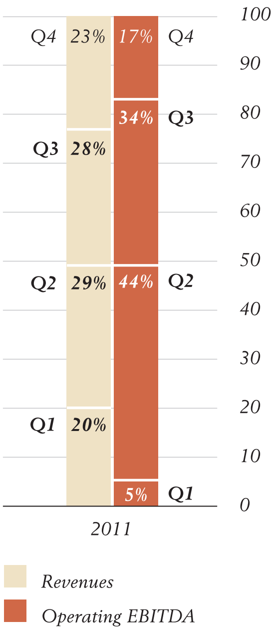
Results from the 50% investments in Schlagmann and Tondach Gleinstätten now included under financial results

This report not only includes the new structure of our operating segments, but also reflects changes in accounting policies and principles. Involved here is the presentation of the 50% investments in Schlagmann and the Tondach Group, which were previously included through proportionate consolidation and are now shown under investments in associates. Consequently, the results of their operations are reported in financial results under income from investments in associates. The changes made in line with the revised IAS 19 (Employee Benefits) involve the provisions for pensions and the recognition of actuarial gains and losses under other comprehensive income. Net interest expense is now reported under financial results instead of expenses for pensions. This interim financial report includes the adjustment of all comparative data resulting from the above changes in accounting policies.

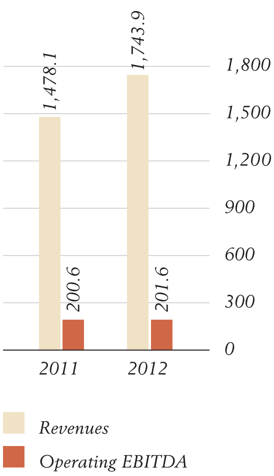
The prior year data were adjusted accordingly

In the amounts reported in the financial statements, the early application of IAS 19 led to an increase of € 19.4 million in the provision for pensions as of December 31, 2010 and € 25.0 million as of December 31, 2011 compared with the financial statements previously published for these balance sheet dates. The recognition of actuarial gains and losses under other comprehensive income reduced other reserves by € 18.6 million as of December 31, 2010 and by € 21.7 million as of December 31, 2011. The effects of the early application of IAS 19 on the income statement for 2011 were immaterial. The changeover to the equity method for the consolidation of Schlagmann and Tondach Gleinstätten as well as other effects led to the following reductions for 2011 compared with the previously published financial data: revenues minus € 108.3 million, operating EBITDA minus € 18.2 million and operating EBIT minus € 8.5 million. Net debt was € 12.2 million lower as of December 31, 2010 and € 83.7 million lower as of December 31, 2011. The balance sheet total of the Wienerberger Group was € 52.0 million lower as of December 31, 2010 and € 124.0 million lower as of December 31, 2011.

Revenues and operating EBITDA
in % of 100



Q1–Q3 Revenues and operating EBITDA
in € mill.



Earnings

Revenues recorded by the Wienerberger Group rose by 18% year-on-year to € 1,743.9 million for the first nine months of 2012, whereby the contribution made by Pipelife amounted to € 314.6 million for the four months since the consolidation. Organic growth was 4% lower, primarily due to the weak development of volumes in the Business Area Bricks & Tiles Europe. In a very difficult European market with an 8% organic volume decline at the Group level, Wienerberger was able to offset cost inflation with price increases. Average prices for the first nine months were 4% higher than the comparable prior year period. These price adjustments were contrasted by cost inflation of approx. 3.5%, with energy prices representing the main driver for this development. Cost inflation is expected to total 3.5% for the full year and should be covered by higher average prices. Positive foreign exchange effects from the US dollar and the British pound more than offset the negative effects from East European currencies and had a positive effect of 1% on revenues.

Revenues recorded by the Business Area Bricks & Tiles Europe fell by 6% to € 1,116.9 million and operating EBITDA declined 21% to € 155.6 million. Residential construction remained on a downward spiral in nearly all European countries, which triggered a sharp drop in the demand for bricks and led to lower capacity utilization. Measures to bring cost structures in line with the market climate were therefore implemented beginning in the third quarter of 2012.

In the Business Area Pipes & Pavers Europe, results for the first nine months were influenced by the Pipelife acquisition. Revenues rose from € 182.5 million to € 479.9 million and operating EBITDA from € 22.1 million to € 51.1 million. Both Pipelife and Steinzeug recorded stable or rising volumes in large parts of Western Europe, while Semmelrock was faced with weaker markets in Eastern Europe and recorded a decline in earnings.

The positive trend in the US construction sector continued during the reporting period and, together with the Pipelife acquisition, led to a 40% increase in revenues to € 142.0 million for the Business Area North America. Operating EBITDA reached € 5.6 million and exceeded the first nine months of the previous year by a substantial amount due to the initial consolidation of Pipelife and an improvement in the North American brick business.

The Wienerberger Group recorded operating EBITDA of € 201.6 million for the first nine months of 2012 roughly matching the level of last year. Operating EBIT rose by 6% over the prior year to € 59.6 million due to slightly lower depreciation. Measures have already been introduced in the Business Area Bricks & Tiles and at Semmelrock to adjust structures to reflect the market climate. In addition to the mothballing of four plants, these measures focus primarily on the adjustment of shift models and the optimization of administrative and selling expenses. The related non-recurring restructuring expenses and impairment charges to equipment totaled € 8.9 million for the first nine months. These costs - which comprise non-recurring cash expenses of € 5.6 million and special write-downs of € 3.3 million - are reported separately and not included in operating results. Additional measures are currently in the planning or implementation stage and will be implemented during the fourth quarter or at the beginning of 2013. For the full year we expect a total of roughly € 14 million in non-recurring cash expenses and roughly € 15 million special write downs. The cost savings program should result in fixed cost savings of € 40 million until the end of 2013.

The substantial year-on-year decline in financial results to € 6.6 million (2011: € 21.1 million) is explained by an increase in financing costs due to the Pipelife acquisition as well as various non-recurring effects during the first nine months of 2011. In connection with the Pipelife transaction, the revaluation of the previously held stake in that company led to a non-recurring effect of € 42.3 million. This valuation effect was calculated as the difference between the purchase price for the newly acquired 50% stake, after adjustment for a control premium, and the carrying amount of the investment previously held by Wienerberger. The year 2011 includes a non-recurring effect from the proceeds on sale of the 50% stake in Bramac, which was consolidated at equity. Income from associates includes Pipelife results at 50% for the first five months of 2012. Profit before tax declined to € 57.3 million for the first nine months of 2012 (2011: € 77.3 million) all above due to higher interest expenses. The tax rate amounted to 18.6% for the reporting period, compared with 16.3% in the previous year. After the deduction of taxes, Wienerberger recorded net profit of € 46.7 million (2011: € 64.7 million). Earnings per share equaled € 0.20, compared with € 0.35 in the first nine months of 2011. The calculation of earnings per share includes an adjustment for the accrued hybrid coupon.

Financial results include positive non-recurring effect of € 42.3 million from Pipelife transaction

Cash Flow

Gross cash flow fell significantly below the comparable prior year period to € 146.7 million as a result of the lower earnings contribution from Bricks & Tiles Europe. Cash flow from operating activities improved by nearly € 10 million to € 48.7 million due to a smaller year-on-year increase in working capital on Group level and inventory reduction in the Pipelife Group. A total of € 65.1 million was spent on normal capex (maintenance and investments in technical upgrades for production processes) and € 160.9 million on growth investments. In the previous year, cash flow from investing activities was influenced by the settlement payment for the sale of the Bramac Group and the increase in the Tondach Gleinstätten investment. Cash flow from financing activities includes the proceeds from the € 200 million bond issued on February 1, 2012, the € 241 million repayment on the 2005 bond and the € 32.5 million hybrid coupon payment. Financing cash flow also covers the € 13.8 million dividend distributed to Wienerberger shareholders and dividends of € 13.0 million from associates.

Cash flow from operating activities of € 48.7 million

Asset and Financial Position

Group equity was increased by total comprehensive income after tax of € 106.6 million, whereby more than half this amount is attributable to positive foreign exchange differences (primarily from the US dollar and the British pound). Equity was reduced by the € 32.5 million hybrid coupon payment in February 2012 and the € 13.8 million dividend. Net debt rose by € 390.5 million over the level on December 31, 2011 to € 749.2 million due to the seasonal increase in working capital as well as the acquisition and initial consolidation of the Pipelife Group.

Higher net debt due to seasonal increase in working capital and Pipelife acquisition

The initial full consolidation of the Pipelife Group was based on a preliminary fair value of € 259.4 million for the acquired net assets. In connection with the purchase price allocation (PPA), intangible assets related to the "Pipelife" umbrella brand and the customer base were identified and valued. The fair value of net assets is contrasted by a gross purchase price of € 162.0 million and a market value of € 140.9 million for the previously held stake. The resulting preliminary goodwill of € 43.5 million was capitalized as of May 31, 2012.

PPA shows preliminary goodwill of € 43.5 million for Pipelife

Net debt to operating EBITDA of 2.7 years as of September 30, 2012

Financing and Treasury

Gearing rose to 30% at the end of the reporting period for seasonal reasons and, above all, due to the initial consolidation of Pipelife. The bank covenants are based on results for the past 12 months (rolling) for both Wienerberger and Pipelife. The ratios for the first nine months of 2012 show net debt / operating EBITDA of 2.7 years and operating EBITDA / interest result of 5.5, which are comfortably below, respectively above the agreed levels. We expect to reach our target of less than 2.5 years for net debt / operating EBITDA by the end of the year.

Treasury Ratios	30.9.2011	31.12.2011	30.9.2012	Threshold
Net debt / operating EBITDA 1)	1.7	1.5	2.7	<3.50
Operating EBITDA 1) / interest result 2)	7.0	6.4	5.5	>3.75

1) Adjusted for non-recurring income and expenses; calculated on the basis of operating EBITDA for 12 months
2) Calculated on the basis of interest results for 12 months

Pipelife offsets weaker results in Bricks & Tiles Europe

Third Quarter of 2012

The third quarter brought an improvement in Group revenues which, combined with the steady positive development of average prices, rose by 43% to € 755.0 million. Operating EBITDA increased 25% to € 100.5 million. Lower volumes in the Business Area Bricks & Tiles Europe were more than offset by the initial inclusion of Pipelife as well as volume growth in North America, Russia and India. The restructuring measures implemented in Bricks & Tiles Europe and at Semmelrock led to non-recurring cash effects of € 5.6 million in the third quarter. These costs are not included in operating results but reported separately; the same applies to special write-downs of € 3.3 million.

Residential construction and renovation remains weak in Europe

In the Business Area Bricks & Tiles Europe, new residential construction continued to weaken during the third quarter in the wake of the Euro crisis. The result was a 3% decline in revenues to € 403.5 million and a 17% drop in operating EBITDA to 65.6 million. These developments affected both the new residential construction and renovation markets in Western Europe, above all through a substantial downturn in the Netherlands, Belgium and France. Germany was characterized by a continuation of the slight weakness in single- and two-family housing construction, which is a key driver for brick sales. Bricks & Tiles Western Europe recorded a decline of 3% in revenues to € 304.6 million and 15% in operating EBITDA to € 45.6 million, despite an increase in average prices that resulted from price adjustments and shifts in the mix to premium products. Poland and the Czech Republic recorded double-digit declines in single- and two-family housing construction during the third quarter. In Hungary and Southeastern Europe, the downward trend continued from an already low level. Revenues in Eastern Europe fell 5% below the prior year to € 98.9 million in the third quarter based on nearly constant prices. In contrast, operating EBITDA fell by 22% to € 20.0 million due to lower capacity utilization.

Pipelife and Steinzeug-Keramo remain on growth course in third quarter

The Business Area Pipes & Pavers Europe reported a third quarter increase in revenues from € 70.1 million in the comparable prior year period to € 288.6 million and an improvement in operating EBITDA from € 11.2 million to € 33.9 million. This strong jump in earnings resulted from the initial inclusion of Pipelife, which generated revenues of € 234.2 million and operating EBITDA of € 26.3 million in the third quarter. Pipelife recorded a year-on-year increase in revenues and earnings during the three months from July to September, whereby the plastic pipe specialist benefited, above all, from the sound demand for pipes in Northern Europe. Volume growth at Steinzeug-Keramo, which was supported chiefly by international exports, led to an improvement in revenues and earnings in the third quarter. In contrast, Semmelrock was also faced with weak demand and a competitive market in Eastern Europe during the past quarter and reported lower revenues and earnings.

North America generates positive operating EBITDA of € 5.0 million in Q3 2012

In North America, the positive trend in single- and two-family housing starts continued during the third quarter. The plastic pipe activities of the Pipelife Group, which were included for the first time in this period, also reported higher volumes and earnings. North America generated a 54% increase in revenues to € 61.4 million and an increase in operating EBITDA to € 5.0 million in the third quarter of 2012.

Third party revenues *in € mill.*	7-9/2011	7-9/2012	Chg. in %
Bricks & Tiles Europe	417.8	403.5	-3
Bricks & Tiles Western Europe	313.9	304.6	-3
Bricks & Tiles Eastern Europe	103.9	98.9	-5
Pipes & Pavers Europe	70.1	288.6	>100
Pipes & Pavers Western Europe	27.3	159.5	>100
Pipes & Pavers Eastern Europe	42.8	129.1	>100
North America	39.9	61.4	+54
Holding & Others	1.2	1.5	+25
Wienerberger Group	**529.0**	**755.0**	**+43**

Operating EBITDA [1] *in € mill.*	7-9/2011	7-9/2012	Chg. in %
Bricks & Tiles Europe	79.2	65.6	-17
Bricks & Tiles Western Europe	53.6	45.6	-15
Bricks & Tiles Eastern Europe	25.6	20.0	-22
Pipes & Pavers Europe	11.2	33.9	>100
Pipes & Pavers Western Europe	4.1	20.0	>100
Pipes & Pavers Eastern Europe	7.1	13.9	+96
North America	-0.3	5.0	>100
Holding & Others	-9.5	-4.0	+58
Wienerberger Group	**80.6**	**100.5**	**+25**

1) *Adjusted for non-recurring income and expenses*

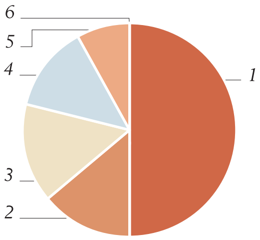
OPERATING SEGMENTS

Bricks & Tiles Europe

New segmentation of ceramic business in Bricks & Tiles Europe

In connection with the new segmentation of Group reporting, the Wienerberger Group's ceramic business activities (clay blocks, facing bricks and clay roof tiles) in Europe were combined into the Business Area Bricks & Tiles Europe. In view of reporting transparency regional results are shown for the regions Western and Eastern Europe and the respective holding costs are allocated to these regions. Our 50% investments in Schlagmann (Western Europe) and Tondach Gleinstätten (Eastern Europe), which were previously included in the operating results of the segments, are now reported at equity in the financial results of the respective segment. The comparable prior year data were adjusted accordingly.

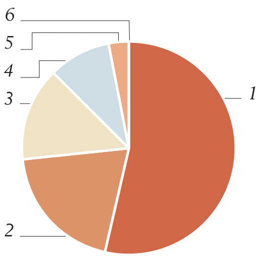
Q1–Q3 Third Party Revenues by Segment



1 Bricks & Tiles West Europe 50%
2 Bricks & Tiles East Europe 14%
3 Pipes & Pavers West Europe 15%
4 Pipes & Pavers East Europe 13%
5 North America 8%
6 Holding & Others 0%

The trends noted during the first six months of 2012 continued into the third quarter on all European markets. Construction industry developments are still influenced by the negative effects of the Euro and sovereign debt crises as well as the resultant on-going uncertainty, low consumer confidence and restrictive lending by banks. Declines in new residential construction on nearly all European markets - in some cases, at double-digit levels - triggered a downward spiral that caused residential construction in some countries to fall below the crisis year 2009. Moreover, the renovation market, which is a key driver for the roofing business, also weakened in 2012. In this difficult environment, the Business Area Bricks & Tiles Europe recorded a year-on-year decline of 6% in revenues to € 1,116.9 million for the first nine months of 2012 and, due to lower capacity utilization, a 21% drop in operating EBITDA to € 155.6 million. Wienerberger was able to offset cost inflation through price increases in spite of the unfavorable demand situation. Average prices were also positively influenced by shifts in the mix to premium products.

Q1–Q3 operating EBITDA by Segment



1 Bricks & Tiles West Europe 57%
2 Bricks & Tiles East Europe 21%
3 Pipes & Pavers West Europe 15%
4 Pipes & Pavers East Europe 10%
5 North America 3%
6 Holding & Others -6%

The Group reacted quickly to this renewed market decline and implemented further measures to adjust costs and organizational structures in the Business Area Bricks & Tiles Europe. In addition to optimizing capacity through shift models and mothballing, most of the plants will close for longer periods during the winter months as part of the working capital management program. The Business Area Bricks & Tiles Europe is expected to record a decline in revenues and earnings for 2012 if the negative market climate in Europe continues.

Bricks & Tiles Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	1,189.0	1,116.9	-6
Operating EBITDA [1]	*in € mill.*	196.7	155.6	-21
Operating EBIT [1]	*in € mill.*	87.0	56.5	-35
Total investments	*in € mill.*	73.6	45.0	-39
Capital employed	*in € mill.*	2,026.9	2,038.2	+1
Ø Employees		9,026	8,806	-2

1) *Adjusted for non-recurring income and expenses*

Bricks & Tiles Western Europe

In the Western Europe segment, which comprises the previous Central-West Europe and North-West Europe segments including Finland and the Baltics, revenues fell by 5% year-on-year to € 869.7 million for the first nine months of 2012. The new construction of single- and two-family houses declined, in part sharply, across nearly all countries of the region. Lower volumes in all product groups led to an increase in unit costs and, in turn, to a negative impact on earnings. The higher average prices that resulted from price adjustments and shifts in the product mix were unable to offset this development. Operating EBITDA in Western Europe therefore fell 16% below the comparable prior year level to € 114.1 million for the reporting period.

Bricks & Tiles Western Europe covers the previous segments Central-West Europe and North-West Europe including Finland and the Baltics

Bricks & Tiles Western Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	916.4	869.7	-5
Operating EBITDA [1]	*in € mill.*	136.1	114.1	-16
Operating EBIT [1]	*in € mill.*	64.2	44.9	-30
Total investments	*in € mill.*	51.4	34.7	-32
Capital employed	*in € mill.*	1,507.6	1,532.9	+2
Ø Employees		6,402	6,259	-2
Sales volumes clay blocks	*in mill. NF*	1,854	1,697	-8
Sales volumes facing bricks	*in mill. WF*	1,096	943	-14
Sales volumes clay roof tiles [2]	*in mill. m²*	17.69	16.01	-9

1) Adjusted for non-recurring income and expenses
2) Sales volumes of clay roof tiles include accessories

Germany, the largest market in the region, was characterized by continued slight weakness in single- and two-family housing construction and on the renovation market. Volumes in all product groups were therefore lower than the prior year. However, margins and earnings improved in year-on-year comparison because of better cost structures and higher average prices.

Continued slight weakness in Germany

In the Netherlands, roughly 20% fewer single- and two-family houses were built during the reporting period than in the first nine months of 2011. New residential construction is expected to fall to a historical low for the full year, or 25% below the 2009 level based on the current estimate. The main reasons for this development are very low consumer confidence, declining real estate prices and limited lending by banks. New residential construction in Belgium fell by 17% during the reporting period. However, average prices in this country improved significantly due to price adjustments and, above all, due to shifts in the mix to premium products. The renovation market also weakened in both countries, which led to volume declines for roof tiles.

Strong declines on new residential construction and renovation markets in the Netherlands and Belgium

The downturn in single- and two-family housing construction in France accelerated during the third quarter. That would make a total decline of roughly 15% probable by the end of the year and reduce the market to below the 2009 level. On a positive note, clay blocks continue to gain market share over concrete in the wall segment and Wienerberger outperformed the market during the first nine months. Revenues were only slightly lower than the comparable prior year period due to the successful implementation of price increases to offset cost inflation. Operating EBITDA, in contrast, was negatively affected by longer plant standstills at the beginning of the year. In Great Britain, construction activity also remained weak throughout the third quarter. Higher average prices due to shifts in the mix to premium products and better cost structures led to an improvement in earnings over the first nine months of 2011.

Weaker markets in France and Great Britain

Lower volumes in all product groups, but higher average prices expected for full year

The low pace of construction across this region leads to expectations of volume declines in all product groups for the full year, but average prices should be higher. In connection with working capital management, production in nearly all plants will therefore be stopped at an earlier date during the fourth quarter and extended standstills will follow. The segment Bricks & Tiles Western Europe is expected to record a decline in revenues and earnings for 2012.

Bricks & Tiles Eastern Europe

Bricks & Tiles Eastern Europe includes all countries previously reported under Central-East Europe excluding Finland and the Baltics

The segment Bricks & Tiles Eastern Europe covers the countries previously reported under Central-East Europe excluding Finland and the Baltics. As a result of the Euro crisis, developments in new residential construction on the East European markets were similar to Western Europe. Uncertainty, declining consumer confidence and limited lending by banks led to weaker demand for building materials in this region during the first nine months of 2012. Wienerberger recorded a year-on-year decline of 9% in revenues to € 247.2 million for the reporting period, based on slightly higher average prices. Operating EBITDA amounted to € 41.5 million and was 32% lower than the prior year due to reduced capacity utilization in the plants.

Bricks & Tiles Eastern Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	272.6	247.2	-9
Operating EBITDA [1]	*in € mill.*	60.6	41.5	-32
Operating EBIT [1]	*in € mill.*	22.8	11.6	-49
Total investments	*in € mill.*	22.2	10.3	-54
Capital employed	*in € mill.*	519.3	505.3	-3
Ø Employees		2,624	2,547	-3
Sales volumes clay blocks	*in mill. NF*	2,289	2,088	-9

1) Adjusted for non-recurring income and expenses

Double-digit drop in single- and two-family housing construction in Poland and Czech Republic

In Poland and the Czech Republic, the downward trend in the construction sector accelerated during the third quarter and triggered double-digit declines in the construction of single- and two-family houses. The resulting drop in clay block volumes led to higher unit costs, which had a subsequent negative effect on earnings. Hungary also reported a decline in revenues and earnings against the backdrop of a significantly weaker market environment. On the new residential construction market in Romania and Bulgaria, there is a possibility of floor building at a very low level. Strategic measures, such as an increased focus on new, premium products and especially on high thermal insulating clay blocks, supported an improvement in earnings. Russia was the only market in the region to generate dynamic growth. Although the demand for building materials slowed during the third quarter after a stronger first six months, the Russian business unit recorded a sound year-on-year increase in revenues and earnings for the reporting period based on higher volumes and higher average prices.

Continued growth expected in Russia; no trend reversal in other East European markets

In Russia, we expect a continuation of the strong momentum over the coming months. There are no signs of a trend reversal in the other markets of the region and, consequently, we see a further decline in the demand for building materials. Extended plant standstills to reduce inventories are therefore also scheduled for the plants in this region. The segment Bricks & Tiles Eastern Europe is expected to record a decline in revenues and earnings for the full year as a result of the weak market environment.

Pipes & Pavers Europe

In connection with the new segmentation of Group reporting, the Wienerberger Group's pipe business (Pipelife Group plastic pipes and Steinzeug-Keramo ceramic pipes) and concrete paver activities (Semmelrock Group) were combined into the Business Area Pipes & Pavers Europe. In view of reporting transparency regional results are shown for the regions Western and Eastern Europe and the respective holding costs are allocated to these regions. Semmelrock, which was previously reported under the brick segment Central-East Europe, is now integrated in the segment Pipes & Pavers Eastern Europe. The comparable prior year data were adjusted accordingly.

New business area Pipes & Pavers Europe includes Pipelife, Steinzeug-Keramo and Semmelrock

Revenues recorded by the Business Area Pipes & Pavers Europe rose from € 182.5 million to € 479.9 million for the first nine months of 2012 and operating EBITDA increased from € 22.1 million to € 51.1 million. This development was supported by sound business development at Steinzeug-Keramo, our ceramic pipe specialist, and above all by the revenues and earnings generated by the Pipelife Group, which was fully consolidated as of May 31, 2012. The plastic pipe producer recorded revenues of € 314.6 million and operating EBITDA of € 34.3 million during the four months following the initial consolidation. Pipelife not only benefited from organic volume growth in 2012, but also from the contribution made by the former French plastic pipe division of Alphacan, which was acquired in May of the previous year. Margins in the Pipelife Group also improved as a result of the cost savings measures implemented last year and an increase in the share of premium and innovative products. Semmelrock, the concrete paver specialist that is active solely in Central and Eastern Europe, was negatively affected by the construction sector weakness and increased pressure on prices in the region. Appropriate measures were therefore introduced to adjust cost structures to reflect the market environment, which led to non-recurring cash outflows of € 0.9 million in the first nine months. These measures include the adjustment of capacities and shift models as well as reductions in administrative and selling costs. Further measures are currently in the implementation stage.

Strong revenue and earnings growth in this business area due to initial consolidation of Pipelife

Pipes & Pavers Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	182.5	479.9	>100
Operating EBITDA [1]	*in € mill.*	22.1	51.1	>100
Operating EBIT [1]	*in € mill.*	9.7	29.0	>100
Total investments	*in € mill.*	22.5	164.4	>100
Capital employed	*in € mill.*	213.2	656.1	>100
Ø Employees		1,498	2,412	+61

1) Adjusted for non-recurring income and expenses

For the full year, we expect a strong increase in revenues and earnings for the Business Area Pipes & Pavers Europe. This growth will be based on the initial consolidation of Pipelife as well as the sound development of this plastic pipe producer and continued positive business activities at Steinzeug-Keramo.

Sound improvement in revenues and earnings expected for full year

Pipes & Pavers Western Europe

The initial consolidation of Pipelife led to an improvement in results for the segment Pipes & Pavers Western Europe. In year-on-year comparison, revenues rose from € 70.8 million to € 259.8 million and operating EBITDA from € 9.9 million to € 31.2 million for the first nine months of 2012.

Pipes & Pavers Western Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	70.8	259.8	>100
Operating EBITDA [1)]	*in € mill.*	9.9	31.2	>100
Operating EBIT [1)]	*in € mill.*	6.9	21.5	>100
Total investments	*in € mill.*	15.1	153.3	>100
Capital employed	*in € mill.*	67.2	355.3	>100
Ø Employees		442	949	>100

1) Adjusted for non-recurring income and expenses

Pipelife benefits from home markets in Northern Europe

Pipelife recorded a notable improvement in earnings during the first nine months of 2012, with solid growth above all in the markets of Northern Europe. Norway, Sweden, Finland, the Netherlands and France are among the most important markets for Pipelife in this region. In Norway, sound domestic demand led to higher volumes. The increase in revenues and earnings was also supported by rising exports of LLLD pipes (pipes with a diameter of up to 2.5 meters and a length of up to 600 meters), for which Pipelife is the world's only supplier. In August the company received with a volume of roughly € 20 million one of the largest orders in its history, which will be used in the construction of a power plant in Ghana: by August 2013 a total of 8.8 kilometers of HDPE pipes with an individual length of 600 meters and a diameter of 2.5 meters will be shipped to that country. In the Netherlands, the general recession in the construction sector and budget consolidation measures by public corporations had a negative effect on the demand for pipes and led to stagnating revenues and a slight earnings decline. Developments in France and Ireland were, in contrast, sound. The integration of the French business of Alphacan in 2011 made a positive contribution to earnings, and Ireland completed the turnaround after an extensive reorganization.

Double-digit volume growth for Steinzeug-Keramo in the reporting period

Steinzeug-Keramo reported double-digit volume growth at slightly higher prices for the first nine months. This sound development resulted not only from the earnings contribution made by Euroceramic, which was taken over in July 2011, but was also based on organic growth in the core markets of Western Europe and in the export business.

Revenue and earnings growth expected for FY

For the full year, we expect a substantial increase in revenues and earnings based on the initial consolidation of Pipelife as well as the sound development of the plastic pipe producer and continued positive business activities at Steinzeug-Keramo.

Pipes & Pavers Eastern Europe

The initial consolidation of Pipelife was responsible for a year-on-year increase in revenues and earnings for Pipes & Pavers Eastern Europe. Revenues rose from € 111.7 million to € 220.1 million and operating EBITDA from € 12.2 million to € 19.9 million for the first nine months of 2012.

Pipes & Pavers Eastern Europe		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	111.7	220.1	+97
Operating EBITDA 1)	*in € mill.*	12.2	19.9	+63
Operating EBIT 1)	*in € mill.*	2.8	7.5	>100
Total investments	*in € mill.*	7.4	11.1	+50
Capital employed	*in € mill.*	146.0	300.8	>100
Ø Employees		1,056	1,463	+39
Sales volumes concrete pavers	*in mill. m²*	10.03	9.48	-5

1) Adjusted for non-recurring income and expenses

Pipelife with moderate EBITDA decline in Eastern Europe

In Eastern Europe, Pipelife recorded a moderate decline in operating EBITDA for the first nine months of 2012. Poland became the most challenging market in the region following a sharp drop in the public sector demand for pipes. In contrast, Pipelife benefited from the dynamic pace of construction in Russia. The resulting strong demand for water and sewage systems supported strong growth in revenues and earnings for the Russian business unit. A moderate improvement was registered in operating earnings in Austria, the largest Pipelife market in Eastern Europe, and in Slovakia and Hungary.

Lower volumes at Semmelrock due to difficult markets in Eastern Europe

Semmelrock, the concrete paver specialist, was faced with a weak market environment in Eastern Europe during the reporting period. Declining private and public sector demand for pavers combined with a highly competitive market environment led to a 5% drop in volumes and, subsequently, to lower revenues and earnings. In this area, Wienerberger has also introduced measures to adjust production capacity to reflect the market climate.

Revenue and earnings growth expected for FY

For the full year we expect an increase in revenues and earnings for Pipes & Pavers Eastern Europe, above all due to the initial consolidation of Pipelife while Semmelrock earnings are likely to substantially decline.

North America

The Business Area North America comprises Wienerberger's brick activities in the former North America segment as well as the US plastic pipe activities of the Pipelife Group (initially consolidated as of May 31, 2012).

North America		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	101.5	142.0	+40
Operating EBITDA 1)	*in € mill.*	-5.6	5.6	>100
Operating EBIT 1)	*in € mill.*	-22.3	-11.9	+47
Total investments	*in € mill.*	4.6	12.9	>100
Capital employed	*in € mill.*	468.1	496.6	+6
Ø Employees		1,152	1,090	-5
Sales volumes facing bricks	*in mill. WF*	203	226	+11

1) Adjusted for non-recurring income and expenses

Turnaround completed in US brick business

In the USA, the moderately positive trend in new residential construction continued throughout the reporting period. Wienerberger increased volumes of facing bricks by 11% over the comparable prior year period. Improved cost structures and slightly higher capacity utilization led to a substantial improvement in earnings as well as positive operating EBITDA in the North American facade business.

Higher market shares and earnings for Pipelife in North America

Pipelife's US business, which consists of one plastic pipe plant in Arkansas, reported a sound increase in volumes and an improvement in earnings for the reporting period. This development was supported by the recovery in the construction sector and, above all, by an increase in market shares and expansion of the customer base.

Return to the profit zone in operating EBITDA for North America in 2012

Revenues in North America rose by 40% year-on-year to € 142.0 million. Operating EBITDA amounted to € 5.6 million for the first nine months and clearly exceeded the comparable prior year value due to the consolidation of Pipelife. Although business development in North America was sound during the first nine months of 2012, we remain cautiously optimistic for the full year. Our goal for the brick business in North America remains intact and calls for operating EBITDA to return to the profit zone this year. Opportunities for further growth are provided by the fiber-reinforced Pipelife pipes from the Soluforce® product line with their wide-ranging solutions for the oil and gas industry as well as other high-pressure applications.

Holding & Others

Reclassification of Pipelife, Steinzeug-Keramo and new allocation of holding company costs

Following the change in segmentation, the Business Area Holding & Others only includes the costs attributable to the corporate headquarters and brick activities in India. Pipelife (previously consolidated at equity) and Steinzeug-Keramo (previously fully consolidated and reported in this segment) were reclassified to the new Business Area Pipes & Pavers Europe; the prior year data were adjusted accordingly. In connection with the new segmentation, the holding company costs attributable to Bricks & Tiles Europe were also allocated to this business area. The allocation involved costs of € 10.2 million for the first nine months of 2012, compared with € 7.7 million in the first nine months of 2011, which are now found under Bricks & Tiles Europe. The Business Area Holding & Others only includes the costs attributable to the corporate headquarters and brick activities in India.

Holding & Others		1-9/2011	1-9/2012	Chg. in %
Third party revenues	*in € mill.*	3.3	4.0	+21
Operating EBITDA [1]	*in € mill.*	-12.6	-10.7	+15
Operating EBIT [1]	*in € mill.*	-18.2	-14.0	+23
Total investments	*in € mill.*	1.0	3.7	>100
Capital employed	*in € mill.*	24.9	17.5	-30
Ø Employees		205	210	+2

1) Adjusted for non-recurring income and expenses

Higher revenues and earnings due to sound business development in India

Wienerberger's brick activities in India reported a sound increase in volumes and, as a consequence of better capacity utilization and higher average prices, a clear improvement in operating earnings. Revenues for this business area rose by 21% to € 4.0 million for the first nine months of 2012 and operating EBITDA grew by 15% from € -12.6 million to € -10.7 million.

Interim Financial Statements (IFRS) Wienerberger Group

Income Statement

in TEUR	7-9/2012	7-9/2011 [1)]	1-9/2012	1-9/2011 [1)]	1-12/2011 [1)]
Revenues	755,239	529,596	1,743,907	1,478,069	1,915,400
Cost of goods sold	-519,886	-347,726	-1,200,984	-994,651	-1,301,389
Gross profit	**235,353**	**181,870**	**542,923**	**483,418**	**614,011**
Selling expenses	-140,235	-114,455	-362,424	-326,830	-429,626
Administrative expenses	-39,557	-29,464	-108,694	-92,569	-124,249
Other operating expenses	-11,876	-17,228	-43,784	-42,419	-76,488
Other operating income	8,879	9,237	31,602	34,600	56,380
Profit/loss before restructuring costs and impairment charges to property, plant and equipment	**52,564**	**29,960**	**59,623**	**56,200**	**40,028**
Restructuring costs and impairment charges to property, plant and equipment	-8,927	0	-8,927	0	-2,565
Profit/loss after restructuring costs and impairment charges to property, plant and equipment	**43,637**	**29,960**	**50,696**	**56,200**	**37,463**
Income from investments in associates	1,969	5,493	3,871	6,417	7,209
Interest and similar income	1,258	3,883	8,191	8,692	13,149
Interest and similar expenses	-14,449	-12,956	-42,401	-35,110	-50,938
Other financial results	-3,617	5,344	36,969	41,068	40,551
Financial results	**-14,839**	**1,764**	**6,630**	**21,067**	**9,971**
Profit/loss before tax	**28,798**	**31,724**	**57,326**	**77,267**	**47,434**
Income taxes	-6,360	-4,558	-10,638	-12,582	-8,009
Profit/loss after tax	**22,438**	**27,166**	**46,688**	**64,685**	**39,425**
Thereof attributable to non-controlling interests	-312	-135	-1,048	-422	-743
Thereof attributable to hybrid capital holders	8,170	8,192	24,331	24,308	32,500
Thereof attributable to equity holders	**14,580**	**19,109**	**23,405**	**40,799**	**7,668**
Earnings per share (in EUR)	**0.13**	**0.17**	**0.20**	**0.35**	**0.07**
Diluted earnings per share (in EUR)	**0.13**	**0.17**	**0.20**	**0.35**	**0.07**

Statement of Comprehensive Income

	1-9/2012			1-9/2011 [1)]		
in TEUR	Group	Non-controlling interests	Total	Group	Non-controlling interests	Total
Profit/loss after tax	**47,736**	**-1,048**	**46,688**	**65,107**	**-422**	**64,685**
Foreign exchange adjustments	54,006	9	54,015	-54,356	-2	-54,358
Foreign exchange adjustments to investments in associates	284	0	284	-2,531	0	-2,531
Changes in the fair value of available-for-sale financial instruments	2,393	0	2,393	-1,213	0	-1,213
Changes in hedging reserves	2,211	0	2,211	-2,872	0	-2,872
Other comprehensive income [2)]	**58,894**	**9**	**58,903**	**-60,972**	**-2**	**-60,974**
Total comprehensive income	**106,630**	**-1,039**	**105,591**	**4,135**	**-424**	**3,711**
Thereof share planned for hybrid capital holders	24,331			24,308		
Thereof comprehensive income attributable to equity holders	**82,299**			**-20,173**		

1) The prior year data were adjusted to reflect the early application of IAS 19 Employee Benefits and the change from proportionate to at equity consolidation.
2) The components of other comprehensive income are reported net of tax.

Balance Sheet

in TEUR	30.9.2012	31.12.2011 1)	31.12.2010 1)
Assets			
Intangible assets and goodwill	905,152	679,522	674,443
Property, plant and equipment	1,865,707	1,727,177	1,829,844
Investment property	68,143	67,157	56,645
Investments in associates	32,142	132,132	141,467
Other financial assets	3,183	5,383	5,698
Deferred tax assets	42,610	41,976	29,832
Non-current assets	**2,916,937**	**2,653,347**	**2,737,929**
Inventories	764,362	576,579	555,854
Trade receivables	333,720	108,933	84,446
Other current receivables	117,254	83,684	100,576
Securities and other financial assets	81,211	85,462	90,358
Cash and cash equivalents	179,445	490,373	438,082
Current assets	**1,475,992**	**1,345,031**	**1,269,316**
Total Assets	**4,392,929**	**3,998,378**	**4,007,245**
Equity and Liabilities			
Issued capital	117,527	117,527	117,527
Share premium	1,083,973	1,084,180	1,085,605
Hybrid capital	492,896	492,896	492,896
Retained earnings	940,518	939,090	943,539
Other reserves	-118,315	-177,209	-134,797
Treasury stock	-24,324	-24,324	-3,568
Controlling interests	**2,492,275**	**2,432,160**	**2,501,202**
Non-controlling interests	2,184	3,259	5,123
Equity	**2,494,459**	**2,435,419**	**2,506,325**
Employee-related provisions	107,424	89,964	89,832
Deferred taxes	136,911	83,971	78,311
Other non-current provisions	52,534	55,347	55,560
Long-term financial liabilities	835,422	513,913	752,784
Other non-current liabilities	20,788	13,674	21,949
Non-current provisions and liabilities	**1,153,079**	**756,869**	**998,436**
Other current provisions	62,264	53,019	61,878
Short-term financial liabilities	174,463	420,693	137,984
Trade payables	252,790	188,342	177,922
Other current liabilities	255,874	144,036	124,700
Current provisions and liabilities	**745,391**	**806,090**	**502,484**
Total Equity and Liabilities	**4,392,929**	**3,998,378**	**4,007,245**

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**
Adjustments	-24,218	-287	-24,505	-19,350	0	-19,350
Balance on 1.1. adjusted	**2,432,160**	**3,259**	**2,435,419**	**2,501,202**	**5,123**	**2,506,325**
Total comprehensive income	106,630	-1,039	105,591	4,135	-424	3,711
Dividend payments/hybrid coupon	-46,308	0	-46,308	-44,241	0	-44,241
Increase/decrease in non-controlling interests	-207	-36	-243	-1,425	-1,109	-2,534
Increase/decrease in treasury stock	0	0	0	-15,463	0	-15,463
Balance on 30.9.	**2,492,275**	**2,184**	**2,494,459**	**2,444,208**	**3,590**	**2,447,798**

1) The prior year data were adjusted to reflect the early application of IAS 19 Employee Benefits and the change from proportionate to at equity consolidation.

Cash Flow Statement

in TEUR	1-9/2012	1-9/2011 [1)]
Profit/loss before tax	57,326	77,267
Depreciation and amortization	141,967	144,417
Impairment of assets	4,821	0
Increase/decrease in long-term provisions	-2,945	2,210
Income from investments in associates	-3,871	-6,417
Gain/loss from the disposal of fixed and financial assets	-44,568	-38,009
Interest results	34,210	26,418
Interest paid	-40,883	-32,669
Interest received	6,479	6,963
Income taxes paid	-5,829	-7,599
Gross cash flow	**146,707**	**172,581**
Increase/decrease in inventories	-15,703	-10,714
Increase/decrease in trade receivables	-87,657	-107,144
Increase/decrease in trade payables	-39,679	-16,566
Increase/decrease in other net current assets	33,618	17,467
Changes in non-cash items resulting from foreign exchange translation	11,365	-16,538
Cash flow from operating activities	**48,651**	**39,086**
Proceeds from the sale of assets (including financial assets)	7,179	59,482
Purchase of property, plant and equipment and intangible assets	-79,269	-65,808
Payments made for investments in financial assets	0	-328
Increase/decrease in securities and other financial assets	14,655	21,380
Net payments made for the acquisition of companies	-146,779	-35,564
Cash flow from investing activities	**-204,214**	**-20,838**
Increase/decrease in long-term financial liabilities	185,572	-182,610
Increase/decrease in short-term financial liabilities	-308,327	274,279
Dividends paid by Wienerberger AG	-13,808	-11,741
Hybrid coupon paid	-32,500	-32,500
Dividend payments from associates	13,041	3,954
Purchase of treasury stock	0	-15,463
Cash flow from financing activities	**-156,022**	**35,919**
Change in cash and cash equivalents	**-311,585**	**54,167**
Effects of exchange rate fluctuations on cash held	657	-465
Cash and cash equivalents at the beginning of the year	490,373	438,082
Cash and cash equivalents at the end of the year	**179,445**	**491,784**

1) The prior year data were adjusted to reflect the early application of IAS 19 Employee Benefits and the change from proportionate to at equity consolidation.

Operating Segments

1-9/2012 *in TEUR*	Bricks & Tiles Europe Bricks & Tiles Western Europe	 Bricks & Tiles Eastern Europe	Pipes & Pavers Europe Pipes & Pavers Western Europe	 Pipes & Pavers Eastern Europe	North America	Holding and Others 3)	Re-conciliation 4)	Wienerberger Group
Third party revenues	869,726	247,179	259,843	220,138	142,024	3,917		1,742,827
Inter-company revenues	6,000	3,415	2,725	4,123	100	6,410	-21,693	1,080
Total revenues	875,726	250,594	262,568	224,261	142,124	10,327	-21,693	1,743,907
Operating EBITDA 1)	114,136	41,474	31,174	19,896	5,637	-10,727		201,590
Operating EBIT 1)	44,894	11,565	21,460	7,564	-11,894	-13,966		59,623
Restructuring costs and impairment charges to property, plant and equipment	2,347	1,953	157	951	0	3,519		8,927
Total investments	34,717	10,313	153,317	11,122	12,932	3,647		226,048
Capital employed	1,532,950	505,269	355,251	300,758	496,592	17,543		3,208,363
Ø Employees	6,259	2,547	949	1,463	1,090	210		12,518
1-9/2011 2)								
Third party revenues	916,429	272,611	70,821	111,654	101,549	3,283		1,476,347
Inter-company revenues	6,565	3,490	0	0	0	6,114	-14,447	1,722
Total revenues	922,994	276,101	70,821	111,654	101,549	9,397	-14,447	1,478,069
Operating EBITDA 1)	136,083	60,584	9,938	12,246	-5,655	-12,579		200,617
Operating EBIT 1)	64,180	22,792	6,877	2,792	-22,276	-18,165		56,200
Restructuring costs and impairment charges to property, plant and equipment	0	0	0	0	0	0		0
Total investments	51,359	22,188	15,074	7,418	4,621	1,040		101,700
Capital employed	1,507,618	519,303	67,205	146,044	468,084	24,850		2,733,104
Ø Employees	6,402	2,624	442	1,056	1,152	205		11,881
1-12/2011 2)								
Third party revenues	1,199,403	343,273	92,166	138,619	135,308	4,406		1,913,175
Inter-company revenues	8,668	5,167	0	0	0	8,834	-20,444	2,225
Total revenues	1,208,071	348,440	92,166	138,619	135,308	13,240	-20,444	1,915,400
Operating EBITDA 1)	169,483	67,183	8,294	18,364	-8,215	-14,749		240,360
Operating EBIT 1)	70,193	14,426	4,100	5,751	-31,600	-22,842		40,028

1) Before restructuring costs and impairment charges to property, plant and equipment
2) The prior year data were adjusted to reflect the early application of IAS 19 Employee Benefits and the change from proportionate to at equity consolidation.
3) The segment Holding and Others includes holding company costs as well as brick activities in India.
4) The 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 September 30, 2012 was prepared in accordance with the principles set forth in International Financial Reporting Standards, Guidelines for Interim Reporting (IAS 34). In view of the new IFRS 11 Joint Arrangements (12.5.2011), which has not yet been adopted by the EU and, among others, generally prohibits the proportionate consolidation of joint ventures, the Wienerberger Group changed over to the equity method to account for companies previously included through proportionate consolidation. The application of the equity method is permitted as the alternative treatment by the current governing standard, IAS 31 Joint Ventures. In accordance with IAS 8 Accounting Policies, this change in accounting policy was applied retrospectively. The change involved the presentation of the Schlagmann and Tondach Group joint ventures, which are now included on the balance sheet under investments in associates. The results of their operations are reported in financial results under income from investments in associates. The Bramac Group, which was included in previous financial statements using proportionate consolidation and was sold as of June 30, 2011, is also reported at equity as an associate in the balance sheet of the earliest comparable period as of December 31, 2010. Consequently, the proceeds on sale are reported under financial results instead of operating results in the adjusted income statement.

The change from proportionate to at equity consolidation reduced revenues by TEUR 108,306, operating EBITDA by TEUR 19,587 and operating EBIT by TEUR 9,774 in 2011. In comparison with the previously published financial statements, net debt was TEUR 12,165 lower as of December 31, 2010 and TEUR 83,695 lower as of December 31, 2011. The adjusted balance sheet total shows a decline of TEUR 52,075 as of December 31, 2010, respectively TEUR 124,515 as of December 31, 2011, compared with the previously published financial statements.

The changes to IAS 19 Employee Benefits (June 17, 2011) require mandatory application starting with the 2013 financial year and were applied in the Wienerberger Group prematurely. The most important changes involve the immediate recognition of actuarial gains and losses under other comprehensive income in accounting for defined benefit pension plans and the calculation of net interest expense, which represents the imputed interest expense on the obligation and the interest income on plan assets. Moreover, any subsequent service cost must be recognized immediately as an expense and may not be distributed over the remaining term. The previously allowed corridor method, which was used by Wienerberger to distribute actuarial gains and losses in the income statement, is no longer permitted. The effects of this change on the consolidated financial statements involve the provisions for pensions and the recognition of actuarial gains and losses under other comprehensive income. Net interest expense is now reported under financial results instead of expenses for pensions. This change in accounting policy relating to IAS 19 was applied retrospectively in accordance with the transition principles of IAS 19.

In the amounts reported in the financial statements, the premature application of IAS 19 (2011) led to an increase of TEUR 19,439 in the provision for pensions as of December 31, 2010 and TEUR 25,005 as of December 31, 2011 compared with the financial statements previously published for these balance sheet dates. The recognition of actuarial gains and losses under other comprehensive income reduced other reserves by TEUR 18,644 as of December 31, 2010 and by TEUR 21,678 as of December 31, 2011.

This interim financial report includes the adjustment of all comparative data resulting from the change in accounting policies as well as the balance sheet for the beginning of the earliest comparative period. In addition, the income statement and a compact overview of the operating segments are shown for the full year 2011.

The full takeover of Pipelife, which was finalized at the end of May 2012, led to a change in the definition of operating segments for reporting purposes to reflect the new structure of management responsibilities. The business activities of the Wienerberger Group are still managed on a regional basis, whereby the new segmentation also reflects the different business areas. The Business Area Bricks & Tiles Europe covers activities in the areas of clay blocks, facing bricks and roof tiles in the segments Bricks & Tiles Western Europe and Bricks & Tiles Eastern Europe. The Business Area Pipes & Pavers Europe contains the activities of the plastic pipe producer Pipelife, the ceramic pipe producer Steinzeug-Keramo and the concrete paver producer Semmelrock, and includes the segments Pipes & Pavers Western Europe and Pipes & Pavers Eastern Europe. Activities in North America are reported together under the segment North America. The Holding & Others segment consists primarily of Wienerberger's brick business in India and activities at the corporate headquarters.

All other accounting policies remain unchanged since December 31, 2011. 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.

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.

Société du Terril d'Hulluch (STF) SNC, which was previously included under other investments, was initially consolidated as of June 1, 2012.

On February 15, 2012 Wienerberger announced the acquisition of the 50% stake in Pipelife from the joint venture partner Solvay for TEUR 162,000. Pipelife, an international producer of plastic pipes, pipe systems and high-quality plastic fittings, operates 27 plants in Europe and USA and has 2,650 employees in 27 countries. This acquisition will expand the core business of the Wienerberger Group and thereby reduce the dependence on new residential construction. Following the approval of the transaction by the antitrust authorities at the end of May 2012, the Pipelife Group was initially consolidated as of May 31, 2012 on the basis of preliminary values. The Pipelife acquisition increased the consolidation range of the Wienerberger Group by four Austrian and 36 foreign companies.

Wienerberger's equity investment in the Pipelife Group had a fair value of TEUR 140,870 up to the acquisition date. The change in the consolidation method applied to the Pipelife Group resulted in a valuation gain of TEUR 42,303 to the previous at equity investment, which was subsequently reported under other financial results. This valuation effect is presented net of the realization of foreign exchange differences of TEUR -7,463 previously recorded under other comprehensive income. Transaction costs of TEUR 376 were included under administrative expenses.

The following table shows the preliminary reconciliation of the acquired and assumed Pipelife carrying amounts to the respective Group amounts as of the acquisition date on May 31, 2012:

in TEUR	Carrying amount	Adjustments	Total
Non-current assets	218,403	135,148	353,551
Current assets	353,926	-4,119	349,807
Non-current provisions and liabilities	150,624	56,780	207,404
Current provisions and liabilities	239,352	-2,816	236,536
Net assets	**182,353**	**77,065**	**259,418**
Goodwill			43,451
Cash and cash equivalents			-15,363
Fair value previously held interest in associates			-140,870
Net payments made for the acquisition of Pipelife			**146,636**

The reconciliation of non-current assets mainly involves identified intangible assets like the customer base and the Pipelife brand. The adjustments to non-current provisions and liabilities primarily involve deferred taxes and are related to the adjustments to non-current assets.

Pipelife generated revenues of TEUR 660,053 and operating EBITDA of TEUR 66,877 during the period from January 1, 2012 to September 30, 2012.

The Bramac Group was deconsolidated as of June 30, 2011 and is no longer included in the consolidated financial statements.

Changes in the consolidation range compared to the previous year increased revenues by TEUR 326,458 and operating EBITDA by TEUR 36,293 during the period from January 1, 2012 to September 30, 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 nine months of 2012 equaled TEUR 24,331; this amount was reflected in the calculation of earnings per share and led to a reduction of EUR 0.21 in this ratio.

Notes to the Income Statement

Group revenues rose by 18% over the comparable prior year period to TEUR 1,743,907 for the first nine months of 2012 (2011: TEUR 1,478,069). Operating EBITDA amounted to TEUR 201,590, which is TEUR 973 slightly higher than the comparable prior year value of TEUR 200,617.

Operating profit equaled TEUR 59,623 for the reporting period, compared with TEUR 56,200 in the previous year. The valuation effect from the change in the consolidation method applied to the Pipelife Group amounted to TEUR 42,303 and is included under other financial results. Restructuring costs and impairment charges to property, plant and equipment of TEUR 8,927 mainly relate to the Business Area Bricks & Tiles Europe and comprise costs for the adjustments of shift models and for optimization of administrative and selling expenses as well as special write-downs of TEUR 3,290. The number of shares outstanding as of September 30, 2012 equaled 117,526,764.

Wienerberger held 2,464,138 treasury shares as of September 30, 2012, which were deducted for the calculation of earnings per share. The weighted number of shares outstanding from January 1, 2012 to September 30, 2012 was 115,062,626.

Notes to the Statement of Comprehensive Income

Positive foreign exchange adjustments of TEUR 54,299 (2011: TEUR -56,889), which are reported under other comprehensive income, resulted above all from the Polish zloty and the British pound. The hedging reserve increased equity by TEUR 2,211 after tax during the reporting period (2011: TEUR -2,872). Changes in the fair value of available-for-sale securities totaled TEUR 2,393 (2011: TEUR -1,213). Profit after tax increased equity by TEUR 46,688 for the first nine months (2011: TEUR 64,685), and total comprehensive income after tax increased equity by TEUR 105,591 (2011: TEUR 3,711).

Notes to the Cash Flow Statement

Gross cash flow totaled TEUR 146,681 (2011: TEUR 172,481) and was lower than the prior year due to a decline in volumes related to the Business Area Bricks & Tiles Europe. Cash outflows of TEUR 226,048 (2011: TEUR 101,700) for investments in non-current assets (incl. financial assets) and acquisitions included TEUR 65,177 (2011: TEUR 56,945) of normal capex, maintenance and investments in technical upgrades as well as TEUR 160,871 (2011: TEUR 44,755) of growth capex for acquisitions, plant expansion and environmental investments.

Notes to the Balance Sheet

Normal and growth capex for the first nine months of 2012 increased non-current assets by TEUR 79,269 (2011: TEUR 65,808). Net debt rose by TEUR 390,458 over the level at December 31, 2011 to TEUR 749,229, primarily due to the seasonal increase in working capital and the Pipelife acquisition. In order to refinance the 2005 bond that matured in April 2012 a new bond in January of the reporting year was issued. This 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 EUR 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 nine months of 2012 were higher input costs as well as a weak development 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 three 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. In addition, the EU Commission recently ordered a search of the offices of plastic pipe and fitting producers in connection with an investigation of alleged anti-competitive agreements; this search also included Pipelife International GmbH. The responsible authorities have not yet provided any information on the progress or results of this search. Price-fixing agreements are principally 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 20,668 as of September 30, 2012 (2011: TEUR 20,654), while the comparable amount for non-consolidated subsidiaries was TEUR 6,385 (2011: TEUR 5,892). 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 18 (2011: TEUR 127), rentals of TEUR 1,556 (2011: TEUR 1,876) and license payments of TEUR 2,846 (2011: TEUR 2,755) for the use of brand names.

Waiver of Audit Review

This interim report by Wienerberger AG as well as the adjustments of all comparative data resulting from the change in accounting policies were neither audited nor reviewed by a certified public accountant.

Statement by the Managing Board

We confirm to the best of our knowledge that these interim financial statements (interim financial report under IFRS) 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 (interim reporting under IFRS) and that the Group management report gives a true and fair view of important events that occurred during the first nine months of the financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed

The Managing Board of Wienerberger AG
Vienna, November 13, 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 226 plants in 30 countries and four export markets, including the plant in India. We are the world's largest producer of bricks and number one on the clay roof tile market in Europe. Furthermore we also hold leading positions in concrete pavers in Central-East Europe and pipe systems in Europe.

Wienerberger Markets in North America

Number of sites 3 2 1

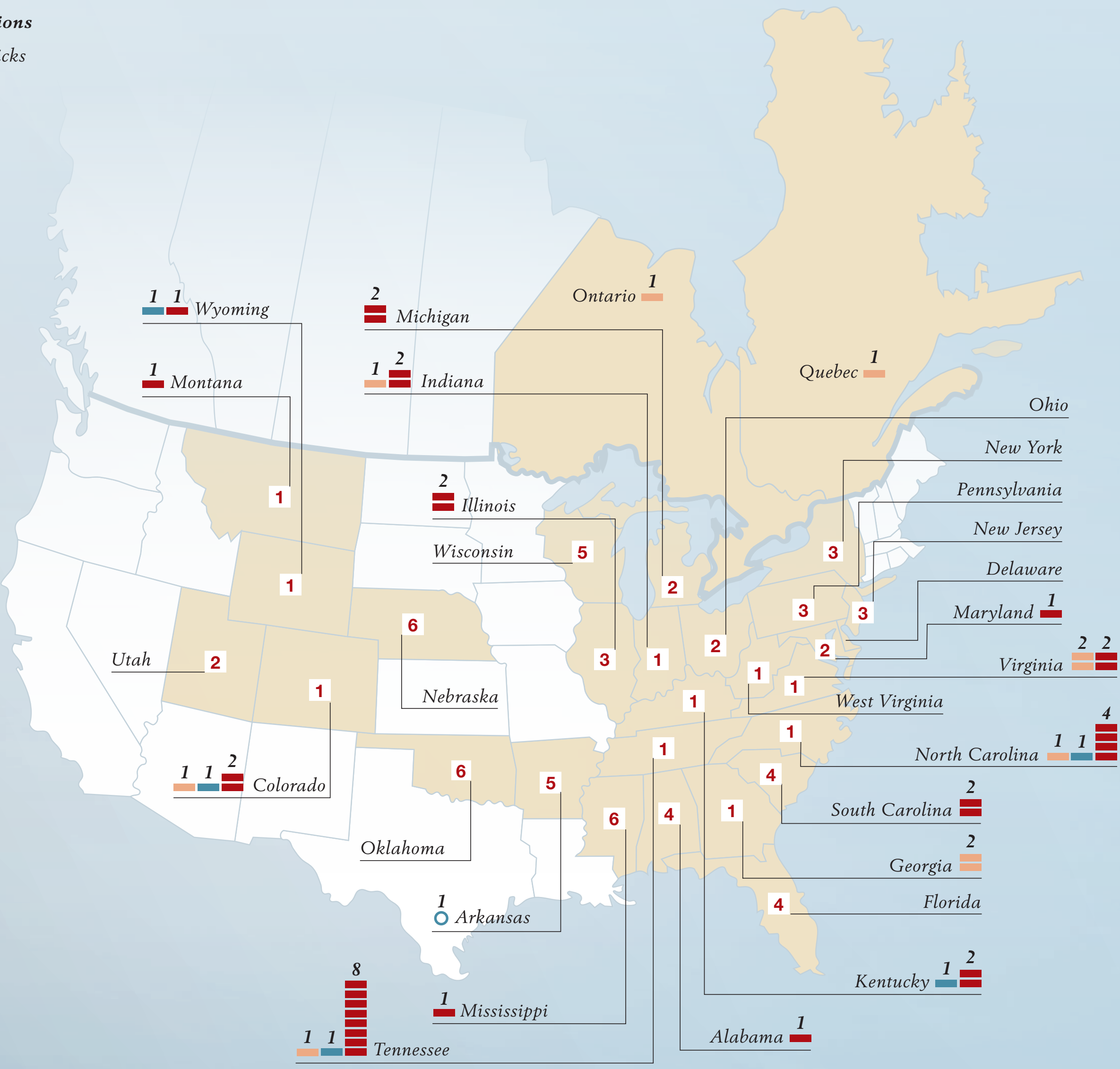
Facing bricks
Concrete products
Distribution outlets

Number of plants 1

Pipelife

Market positions

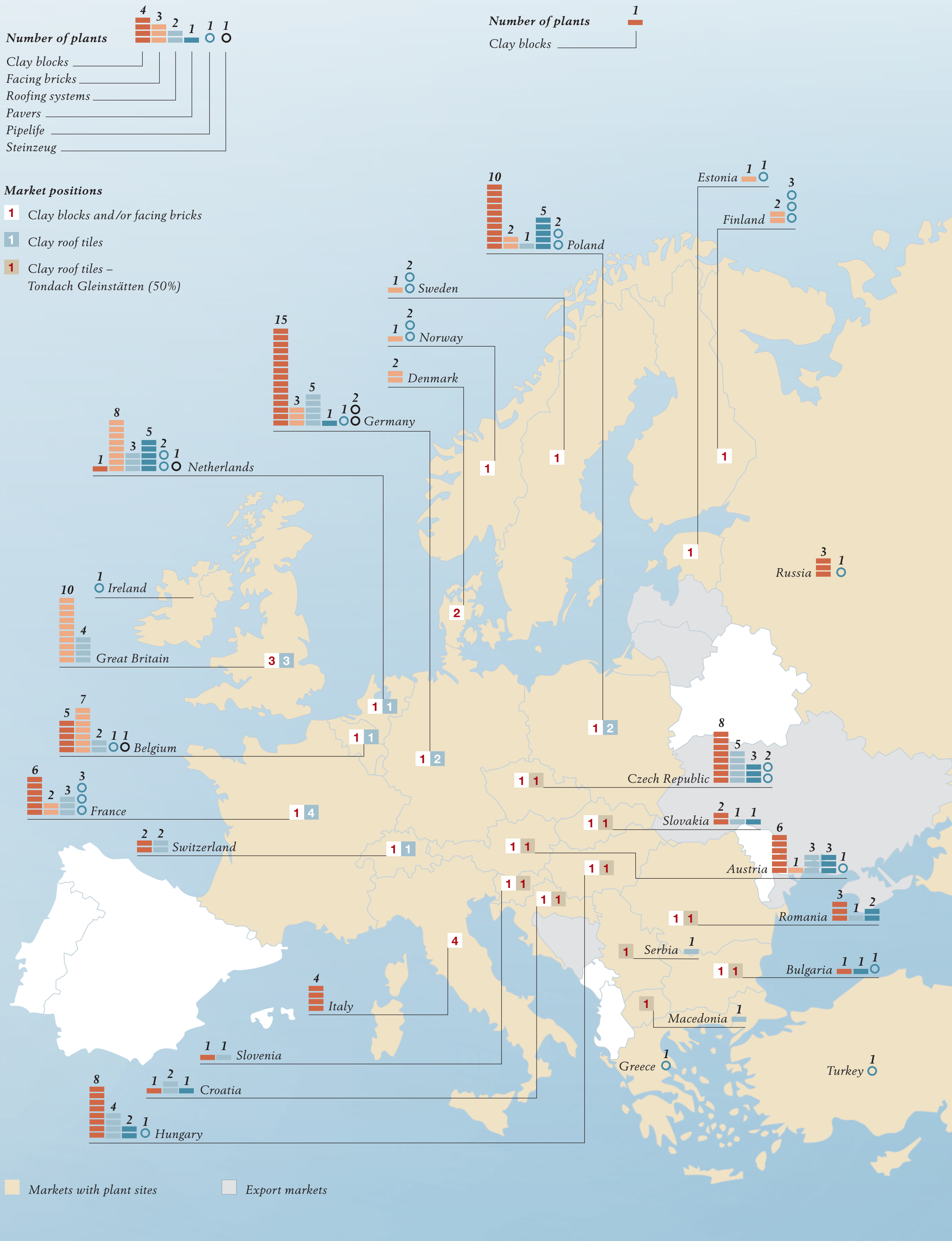
1 *Facing bricks*



Status November 2012

Wienerberger Markets in Europe

Wienerberger in India



Financial Calendar

November 13, 2012	Third Quarter Results for 2012
January 29, 2013	*Start of the quiet period*
February 26, 2013	Results for 2012 Press and Analysts Conference in Vienna
February 27, 2013	Analysts Conference in London
March 29, 2013	Publication of the 2012 Annual Report on the Wienerberger website
April 16, 2013	*Start of the quiet period*
May 8, 2013	First Quarter Results for 2013
May 14, 2013	144th Annual General Meeting in the Austria Center Vienna
May 16, 2013	Deduction of dividends for 2012 (ex-day)
May 21, 2013	First day of payment for 2012 dividends
July 23, 2013	*Start of the quiet period*
August 20, 2013	Results for the First Six Months of 2013 Press and Analysts Conference in Vienna
August 21, 2013	Analysts Conference in London
October 22, 2013	*Start of the quiet period*
November 13, 2013	Third Quarter Results for 2013
November 2013	Capital Markets Day 2013

Information on the Company and the Wienerberger Share

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Bloomberg	WIE AV
Datastream	O: WNBA
ADR Level 1	WBRBY
ISIN	AT0000831706

Wienerberger Online Annual Report 2011:
http://annualreport.wienerberger.com

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