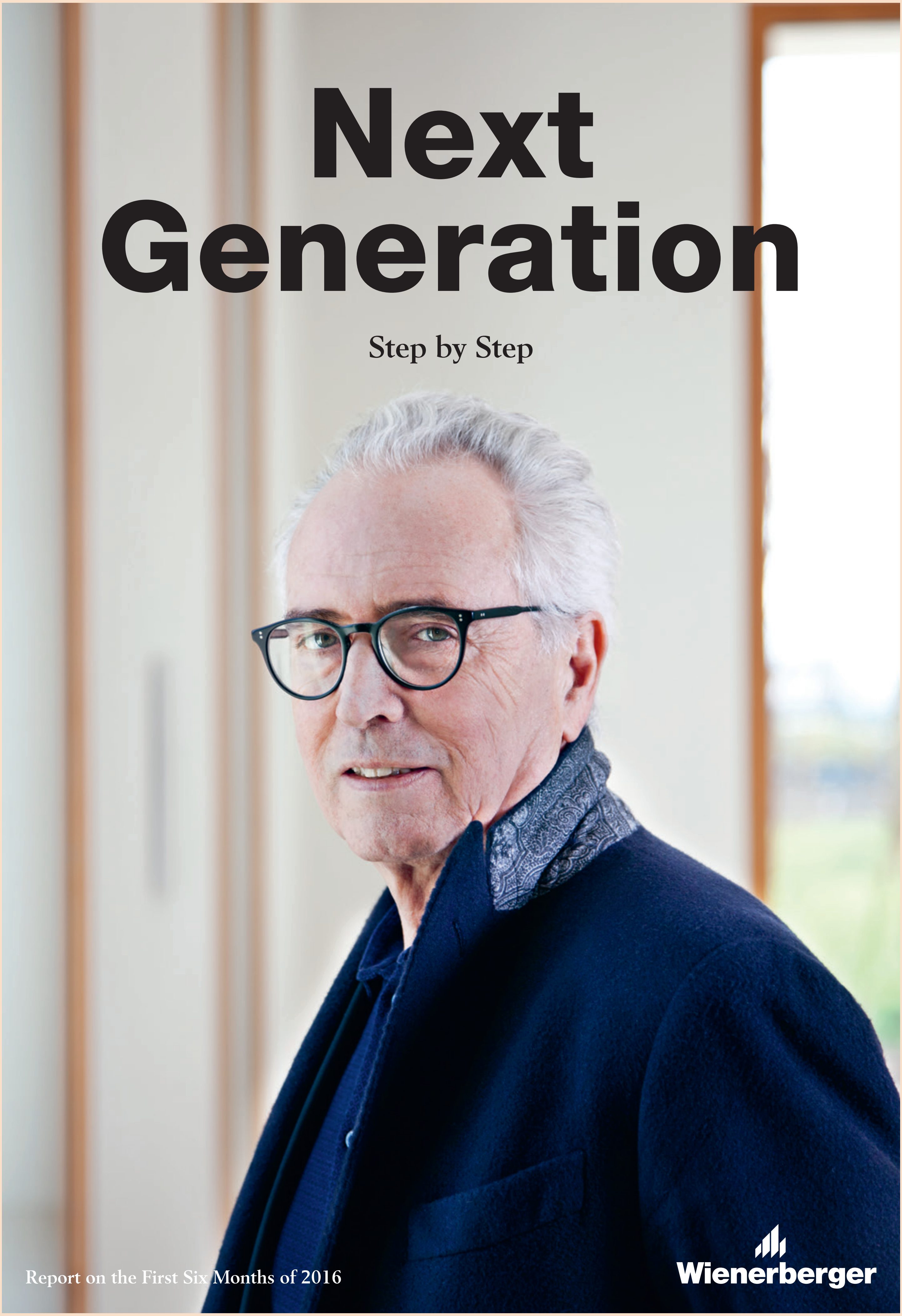
Next Generation

Step by Step



Report on the First Six Months of 2016

Wienerberger

Earnings Data		1-6/2015	1-6/2016	Chg. in %	Year-end 2015
Revenues	in € mill.	1,474.9	1,468.9	0	2,972.4
Operating EBITDA	in € mill.	181.0	178.3	-1	369.7
Operating EBIT	in € mill.	78.9	79.0	0	167.6
Profit before tax	in € mill.	39.2	64.6	+65	107.0
Net result	in € mill.	6.0	27.1	>100	36.5
Earnings per share	in €	0.05	0.23	>100	0.31
Free cash flow 1)	in € mill.	-123.6	-90.9	+26	135.1
Normal capex	in € mill.	55.2	56.1	+2	137.7
Growth capex	in € mill.	5.2	23.6	>100	10.1

Balance Sheet Data		31/12/2015	30/6/2016	Chg. in %
Equity 2)	in € mill.	2,054.2	1,998.4	-3
Net debt	in € mill.	534.1	699.1	+31
Capital employed	in € mill.	2,569.9	2,679.6	+4
Total assets	in € mill.	3,691.6	3,791.7	+3
Gearing	in %	26.0	35.0	-
Ø Employees	in FTE	15,813	15,914	+1

Stock Exchange Data		1-12/2015	1-6/2016	Chg. in %
Share price high	in €	17.83	17.54	-2
Share price low	in €	11.45	11.96	+4
Share price at end of period	in €	17.09	12.60	-26
Shares outstanding (weighted) 3)	in 1,000	116,956	116,956	0
Market capitalization at end of period	in € mill.	2,008.5	1,480.8	-26

Divisions 1-6/2016 *in € mill. and % 4)*	Clay Building Materials Europe		Pipes & Pavers Europe		North America		Holding & Others		Reconciliation
Third party revenues	818.2	*(+3%)*	503.9	*(-7%)*	141.4	*(+7%)*	4.3	*(+16%)*	
Inter-company revenues	1.4	*(+84%)*	0.6	*(+1%)*	0.6	*(-82%)*	6.7	*(+9%)*	-8.3
Revenues	819.6	*(+3%)*	504.5	*(-7%)*	142.1	*(+5%)*	11.0	*(+11%)*	-8.3
Operating EBITDA	124.8	*(+11%)*	52.9	*(-7%)*	10.9	*(-47%)*	-10.3	*(-12%)*	
Operating EBIT	63.9	*(+34%)*	29.8	*(-11%)*	-3.3	*(<-100%)*	-11.4	*(-5%)*	
Total investments	42.5	*(+26%)*	30.2	*(+45%)*	5.9	*(+16%)*	1.2	*(+21%)*	
Capital employed 5)	1,679.9	*(-5%)*	645.7	*(0%)*	354.7	*(-8%)*	-0.7	*(<-100%)*	
Ø Employees	10,272	*(+1%)*	4,187	*(+1%)*	1,248	*(-3%)*	207	*(0%)*	

1) Cash flow from operating activities less cash flow from investing activities plus growth capex
2) Equity including non-controlling interests and hybrid capital
3) Adjusted for treasury stock
4) Changes in % to the comparable prior year period are shown in brackets
5) Due to the correction of an error, which required additional impairments to be booked for 2014, this figure for the period from January 1 to June 30, 2015, was restated

Explanatory notes to the report:
– Operating EBITDA and operating EBIT are adjusted for non-recurring income and expenses.
– Rounding differences may arise from the automatic processing of data.

Contents

Letter from the CEO

Dear Shareholders,

During the first half of 2016, Wienerberger Group was again able to prove its strength. The increase of our net profit from € 6 million to € 27 million, a more than satisfactory achievement, can certainly be taken as a very positive signal. All the more so, since a great deal of uncertainty about future economic developments prevailed in the run-up to the referendum on EU membership in Great Britain. The outcome of the referendum at the end of June then resulted in turbulences and fluctuations in the equity and foreign exchange markets – effects that were also felt by Wienerberger.

*Heimo Scheuch,
Chairman of the Managing Board of Wienerberger AG*

Focusing consistently on our three strategic pillars – optimization, diversification and innovation – we addressed the challenges of the demanding economic environment. Despite negative foreign currency effects, for instance from the British pound and the Polish zloty, our revenues remained nearly stable at € 1.5 billion, mainly as a result of constant sales volumes and slightly increased prices. Our operating EBITDA, amounting to € 178 million, fell short of the previous year's level by 1%. Here too, we felt the impact of negative foreign currency effects. Moreover, gains from real estate sales were significantly lower than in 2015. Adjusted for these effects, the organic increase in operating EBITDA amounted to 9%, which is a clear confirmation of our strength.

In our end markets we continue to see diverging developments, in residential construction as well as in the renovation and infrastructure sectors. Our European brick business performed well throughout most of its Eastern European markets, while residential construction activities in Western Europe varied greatly from region to region. Altogether, the Clay Building Materials Europe Division accounted for a satisfactory € 818 million share of Group revenues and generated an increased contribution to operating EBITDA in the amount of € 125 million. The performance of the Pipes & Pavers Europe Division was characterized by a favorable development in North-Western Europe, the absence of orders for infrastructure projects in Eastern Europe, and fewer orders in the international project business of our plastic pipe operations. As a result, revenues dropped to € 504 million and operating EBITDA declined to € 53 million. In North America, both our US and Canadian brick businesses performed very well. However, the positive operating performance, which resulted in a 7% increase in revenues to € 141 million, was impacted by the costs of the closure of one production site. With gains from real estate sales significantly lower than in the previous year, this led to a drop in operating EBITDA to € 11 million. Without these effects, we recorded an organic increase in operating EBITDA of 36%.

The economic environment is marked by a higher degree of volatility and uncertainty. Nevertheless, we maintain our projections for 2016 and confirm our EBITDA target of € 405 million before exchange rate changes. Negative foreign exchange effects are not yet included in this figure. These effects are currently expected to have an impact of approximately € 10 million for the full year, an amount which was not fully foreseeable at the beginning of the year. For us, this means that we will intensify our efforts and continue to concentrate on the consistent implementation of our strategy. Above all, the situation calls for continuous optimization measures and increased cost savings through more efficient processes in production, sales and administration. In highly volatile markets we react quickly by adjusting our production capacities. At the same time, we will further pursue our efforts to develop innovative, future-oriented and profitable products and services in the coming months.

Yours

Interim Management Report

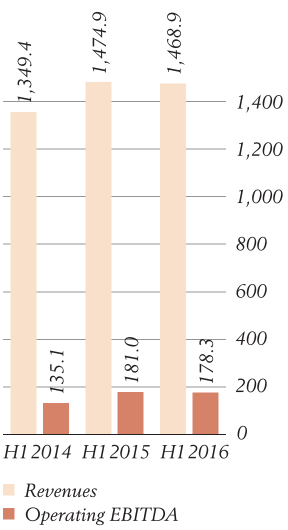
FINANCIAL REVIEW

Earnings

Organic increase of revenues by 1%

During the first half of the year, Wienerberger's revenues at Group level, compared with the prior period, were nearly stable at € 1,468.9 million (2015: € 1,474.9 million). With constant volumes and prices slightly increased to cover cost inflation, negative foreign exchange effects in a total amount of € 29.0 million were the main factor accounting for the development of revenues. Adjusted for foreign currency effects and changes in the scope of consolidation, revenues grew organically by 1%.

H1 Revenues and Operating EBITDA
in € mill.



Third party revenues generated by the Clay Building Materials Europe Division amounted to € 818.2 million in the first half of the year, up by 3% primarily due to higher sales volumes. Despite negative foreign exchange effects, operating EBITDA increased significantly by 11% to € 124.8 million, as lower energy prices had a favorable impact on production costs. Developments were particularly satisfactory in the segment Eastern Europe, with revenues up by 8% and operating EBITDA 48% above the previous year's level. In contrast, third party revenues and earnings in the segment Western Europe remained nearly constant at the previous year's level.

The Pipes & Pavers Europe Division reported a drop in third party revenues by 7% to € 503.9 million in the first half of 2016 (2015: € 540.8 million). This development is primarily due to delays in the award of contracts for public-sector projects in Eastern Europe, which burdened the development of business in all business areas. Moreover, as expected, the lower order volume for international projects led to a slowdown in our plastic pipe activities. Overall, the Division's operating EBITDA dropped by 7% from the previous year's level to € 52.9 million.

Third party revenues of the North America Division totaled € 141.4 million, up by 7% from the previous year's level. This development was primarily due to significantly higher sales volumes and stable average prices in the American brick business. The North American plastic pipe business came under growing pressure from competitors and was therefore unable to match the previous year's result. Altogether, however, the Division's operating EBITDA, adjusted for the costs of the closure of a production site and a lower contribution from the sale of non-core real estate, showed a significant organic improvement.

9% organic EBITDA growth

At Group level, operating EBITDA declined slightly from the previous year's level of € 181.0 million to € 178.3 million in the first half of the year. It is important to note, though, that proceeds from the sale of non-core real estate in the amount of € 4.3 million were significantly below the comparable value of the year before (2015: € 15.0 million). Moreover, negative foreign exchange developments depressed the operating result by € 5.4 million. Adjusted for these effects and for changes in the scope of consolidation, Wienerberger generated 9% earnings growth. The operating result before interest and taxes (operating EBIT), amounting to € 79.0 million, remained stable at the previous year's level (2015: € 78.9 million), with depreciation being slightly lower than in the first half of 2015.

The significantly improved financial result of € -14.4 million (2015: € -29.2 million) comprised net interest expenses of € -17.0 million (2015: € -21.4 million), which were substantially lower than the year before due to the increased utilization of bank lines and the reduced average volume of liquid assets, as well as income from investments in associates in the amount of € 3.7 million (2015: € 0.0 million) and valuation effects in a total amount of € -1.1 million (2015: € -7.8 million).

The pre-tax result improved significantly to € 64.6 million in the first half of the year (2015: € 39.2 million). After taxes, non-controlling interest and the pro-rata hybrid coupon, Wienerberger generated a net profit of € 27.1 million (2015: € 6.0 million). Consequently, earnings per share increased substantially to € 0.23, compared with € 0.05 in the first six months of 2015.

Earnings per share improved to € 0.23, compared with € 0.05 in 2015

Cash flow

Gross cash flow in the reporting period was significantly above the previous period's level at € 147.4 million (2015: € 133.9 million). The seasonal build-up of working capital was less pronounced than the year before, especially in inventories, which resulted in an improvement of cash flow from operating activities by € 25.1 million to € -47.8 million.

Significantly improved gross cash flow

During the first six months of the year, a total amount of € 66.8 million (2015: € 60.4 million) was spent on maintenance and technological improvements to production processes. Payments made for acquisitions amounted to € 12.9 million. Gains from sales of real estate and other non-current assets amounted to € 10.3 million (2015: € 18.4 million), the major part within the framework of the program for the disposal of non-core assets. Cash flow from financing activities stood at € 105.1 million in the first half of the year and was mainly accounted for by the utilization of revolving credit lines to finance the build-up of working capital. Furthermore, payment of the hybrid coupon and the dividend resulted in cash outflows of € 32.5 million and € 23.4 million, respectively.

Assets and financial position

As at 30/6/2016, the Group's equity amounted to € 1,998.4 million, down by € 55.8 million from the 2015 year-end value. While total comprehensive income after tax was slightly positive at € 6.1 million, despite negative foreign exchange effects and actuarial losses in the calculation of pension and severance obligations, the decrease in equity is primarily due to payment of the dividend, the hybrid coupon and the partial buyback of hybrid bonds. Due to the seasonal build-up of working capital, the Group's net debt increased by € 165.0 million to € 699.1 million in the first half of the year.

Financing and Treasury

For seasonal reasons, the Group's gearing increased to 35% as at 30/6/2016 (26% as at 31/12/2015), with the treasury ratios, calculated on a revolving 12-month basis, of 1.9 years for the debt repayment period (net debt / operating EBITDA) and 9.7 for the interest coverage ratio (operating EBITDA / interest result) being comfortably below and, respectively, above the limits set by the bank covenants. Both ratios improved significantly over the previous year's values. Wienerberger's financial management continues to focus, above all, on optimizing the interest result through the increased utilization of bank lines as an alternative to long-term funding raised in the capital market. Financial liabilities maturing in the second half of the year will be redeemed from the cash flow.

Debt repayment period 1.9 years as at 30/6/2016

Treasury Ratios [1]	30/6/2015	31/12/2015	30/6/2016	Covenant
Net debt / operating EBITDA	2.2	1.4	1.9	<3.50
Operating EBITDA / Interest result	7.8	8.7	9.7	>3.75

1) Calculation based on rolling 12-months operating EBITDA and 12-months interest result

Second Quarter 2016

5% organic improvement in operating EBITDA at Group level

In the second quarter of 2016, third party revenues at Group level declined by 1% to € 857.3 million. Over the same period, operating EBITDA dropped by 6% to € 138.2 million. The downturn is due, above all, to lower income from the sale of non-core assets than in the comparable prior-year period and to the development of business in the Pipes & Pavers Europe Division. Investment restraint on the part of public-sector clients in Eastern Europe and the reduced order volume in the international project business of our plastic pipe operations accounted for the reduction in earnings. Additionally, unfavorable foreign exchange effects depressed the Group's second quarter revenues by € 20.9 million. Adjusted for changes in the scope of consolidation, the contribution to earnings from real estate sales, and foreign currency effects, operating EBITDA at Group level improved organically by 5%.

Clay Building Materials Europe

The Clay Building Materials Europe Division recorded a 2% increase of its second quarter revenues to € 476.4 million and a 5% increase of its operating EBITDA to € 95.3 million. These improvements are primarily due to a very strong development of business in the segment Eastern Europe, which offset the moderate drop in earnings in Western Europe and the effect of weather conditions in June, which saw more rainfall than the same period of the year before, in many of our markets. In Eastern Europe, we benefited from a notable stimulation of the residential construction market and were able to increase our clay block and roof tile sales. Consequently, most of the countries of the region reported a significant growth of earnings. The only market in decline was Russia, where residential construction continued to slow down under the impact of the economic recession. Overall, the Clay Building Materials Eastern Europe segment recorded 8% growth in revenues to € 145.8 million and a significant rise in its operating EBITDA by 31% to € 34.0 million.

In Western Europe, the regional trends seen in the first quarter of the year continued in most markets. In the Netherlands we continued to benefit from positive market dynamics and were able to increase our earnings. Similarly in Germany and France, where growing demand from the construction of new single- and two-family homes offset the persistent weakness of demand in the renovation segment. The Belgian market saw a downward trend from its high level of activity, and, as expected, we were not able to maintain our earlier results. In particular, our Belgian roof tile business suffered from a downturn of demand in the renovation market. In Great Britain, the depletion of inventories along the value chain continued and muted demand in the run-up to the referendum on Great Britain's membership of the European Union slowed down the development of business. The resulting drop in earnings was reinforced by the devaluation of the British pound. Overall, the Clay Building Materials Western Europe segment recorded stable revenues at € 330.6 million and a reduction of its operating EBITDA by 6% to € 61.3 million.

Pipes & Pavers Europe

In the Pipes & Pavers Europe Division, second quarter revenues declined by 5% to € 300.6 million. Over the same period, operating EBITDA dropped by 8% to € 38.9 million. Revenues and earnings of our plastic pipe business in Western Europe remained stable. While earnings in the international project business decreased, as expected, we benefited from a healthy development in our Nordic core markets and a contribution to earnings from a competitor in the Helsinki area, the majority of which was taken over by Wienerberger at the beginning of the year. In contrast, our ceramic pipe business saw its earnings decline significantly due to lower sales in our German home market as well as in our Eastern European export markets. Altogether, the Pipes & Pavers Western Europe segment recorded a 3% decrease in revenues to € 166.6 million and a drop in earnings by 9% to € 21.1 million.

The development of business in the Pipes & Pavers Eastern Europe segment was impacted by delays in the award of contracts for public infrastructure projects, which led to lower sales of both plastic pipes and concrete pavers than in the prior-year period. Furthermore, this development was reinforced by unfavorable foreign exchange effects and is reflected in an 8% drop in revenues to € 134.0 million and operating EBITDA in the amount of € 17.9 million, down by 5% from the comparable period of the previous year.

North America

In the North America Division, revenues remained stable at € 78.2 million, but operating EBITDA dropped by 56% to € 8.6 million. The main factors depressing the operating result were the lower contribution from the sale of non-core real estate, negative foreign exchange effects and the cost of closing down one production site. Adjusted for these effects, which came to a total of € 12.9 million, we succeeded in generating significant organic earnings growth of 26%. In particular, in the growing North American residential construction market we benefited from volume growth at largely stable average prices. Moreover, we gained market shares in a number of important regional brick markets. Sales volumes in our US plastic pipe business remained stable, but our prices came under growing pressure from competitors; as a result, we were not able to maintain our earnings at the previous year's level.

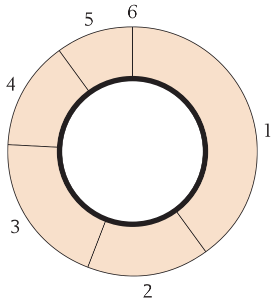
Third Party Revenues	**4-6/2015**	**4-6/2016**	**Chg.**
	in € mill.	*in € mill.*	*in%*
Clay Building Materials Europe	465.7	476.4	+2
Clay Building Materials Eastern Europe	134.6	145.8	+8
Clay Building Materials Western Europe	331.1	330.6	0
Pipes & Pavers Europe	316.5	300.6	-5
Pipes & Pavers Eastern Europe	145.6	134.0	-8
Pipes & Pavers Western Europe	170.9	166.6	-3
North America	78.2	78.2	0
Holding & Others	1.8	2.2	+17
Wienerberger Group	**862.2**	**857.3**	**-1**

Operating EBITDA	**4-6/2015**	**4-6/2016**	**Chg.**
	in € mill.	*in € mill.*	*in%*
Clay Building Materials Europe	90.9	95.3	+5
Clay Building Materials Eastern Europe	25.9	34.0	+31
Clay Building Materials Western Europe	65.0	61.3	-6
Pipes & Pavers Europe	42.1	38.9	-8
Pipes & Pavers Eastern Europe	18.9	17.9	-5
Pipes & Pavers Western Europe	23.3	21.1	-9
North America	19.6	8.6	-56
Holding & Others	-5.7	-4.6	+19
Wienerberger Group	**146.9**	**138.2**	**-6**

OPERATING SEGMENTS

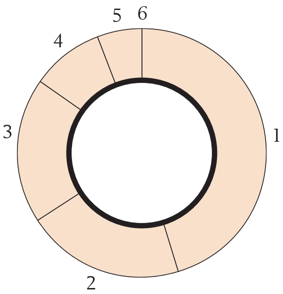
Clay Building Materials Europe

H1 Third Party Revenues by Segment



1 *Clay Building Materials Western Europe 40%*
2 *Clay Building Materials Eastern Europe 16%*
3 *Pipes & Pavers Western Europe 20%*
4 *Pipes & Pavers Eastern Europe 14%*
5 *North America 10%*
6 *Holding & Others 0%*

H1 Operating EBITDA by Segment



1 *Clay Building Materials Western Europe 48%*
2 *Clay Building Materials Eastern Europe 22%*
3 *Pipes & Pavers Western Europe 20%*
4 *Pipes & Pavers Eastern Europe 10%*
5 *North America 6%*
6 *Holding & Others -6%*

Residential construction in Europe increased slightly in the first half of the year, but was marked by notable regional differences. In this market environment we succeeded in increasing our sales at stable average prices. Overall, revenues generated by the Clay Building Materials Europe Division grew by 3% to € 818.2 million in the first six months of the year. Operating EBITDA rose significantly by 11% to € 124.8 million over the same period.

Clay Building Materials Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	798.2	818.2	+3
Operating EBITDA	*in € mill.*	112.9	124.8	+11
Operating EBIT	*in € mill.*	47.7	63.9	+34
Total investments	*in € mill.*	33.6	42.5	+26
Capital Employed [1)]	*in € mill.*	1,772.1	1,679.9	-5
Ø Employees	*in FTE*	10,189	10,272	+1

1) Due to the correction of an error, which required additional impairments to be booked for 2014, capital employed as at June 30, 2015 was restated.

For the business year as a whole, we maintain our projections and expect a slightly positive development of residential construction in Europe, though with major regional differences. While we foresee a continuation of the positive market and business developments in almost all countries of Eastern Europe, our Western European markets continue to show strongly diverging trends. In Great Britain, despite a generally sound market environment, we expect residential construction activity to slow down in the wake of the country's decision to leave the European Union. In the current atmosphere of uncertainty, the development of demand cannot be reliably predicted. In the Belgian market we expect to see a slowdown of activities from a sound level. However, we are confident of being able to partially offset the resulting drop in sales through higher average prices due to improvements in the product mix. In both markets we are adjusting our production capacities to market conditions and are focusing on inventory optimization. However, the lower level of production is likely to cause higher costs of idle capacity, which in turn will depress our earnings. In the Netherlands we continue to benefit from a positive market environment. In France and Germany we foresee an upward trend in the construction of new single- and two-family homes, while the renovation market is declining. In Italy and Switzerland, housing construction in our relevant market segments will remain below the previous year's level throughout the year. Overall, we foresee higher sales volumes across all product groups of the Clay Building Materials Europe Division and expect a significant increase in earnings. To optimize the level of inventories, production was slowed down in selected markets; the resulting extra costs will presumably be offset by additional savings through reduced energy prices.

Clay Building Materials Western Europe

Stable development of revenues

The Clay Building Materials Western Europe segment reported a stable development of revenues in the first six months of 2016 and a slight decline in operating EBITDA by 1% to € 85.0 million, as compared with the previous period. While we succeeded in increasing our clay block sales in Germany and France against the background of growing numbers of new housing starts in the single- and two family segment, sales of facing bricks showed a slight downward trend, the latter mainly due to muted demand in Belgium and Great Britain, our most important facing brick markets. Mild weather conditions at the beginning of the year favored our roof tile business and resulted in slightly higher sales. Besides ongoing efficiency-enhancing measures and cost optimization, our focus in Western Europe remains on the introduction of innovative products and intensified activities in the areas of marketing and sales.

Clay Building Materials Western Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	583.0	585.6	0
Operating EBITDA	*in € mill.*	85.8	85.0	-1
Operating EBIT	*in € mill.*	46.1	48.6	+5
Total investments	*in € mill.*	24.5	25.8	+5
Capital Employed [1)]	*in € mill.*	1,253.1	1,182.9	-6
Ø Employees	*in FTE*	6,007	5,976	-1
Sales volumes clay blocks	*in mill. NF*	990	1,047	+6
Sales volumes facing bricks	*in mill. WF*	636	632	-1
Sales volumes roof tiles	*in mill. m²*	10.67	10.85	+2

1) Due to the correction of an error, which required additional impairments to be booked for 2014, capital employed as at June 30, 2015 was restated.

Great Britain

Facing brick sales in Great Britain declined slightly as the depletion of inventories along the supply chain continued and an atmosphere of uncertainty prevailed in the run-up to the referendum on Great Britain's membership of the European Union. In view of these developments, we initiated adjustments in our shift work models ahead of the referendum and will prolong the standstill of some production sites over the summer months. Overall, revenues and earnings declined during the first half of the year and were further depressed by negative foreign exchange effects in the reporting currency.

Netherlands

The Dutch residential market was characterized by positive developments in the first half of the year, which was reflected in higher sales volumes. In this market environment, we achieved significant improvements in revenues and earnings, as compared with the previous period.

Belgium

As expected, demand in Belgium declined slightly in the first half of the year as a result of persistent restraint in new housing construction and renovation. Revenues and earnings were therefore below the previous year's level, which could not be fully offset through higher average prices from improvements in the product mix.

Germany and France

A positive trend in the construction of single- and two-family homes during the first six months of the year led to higher sales of clay blocks in Germany and France. At the same time, the renovation market, which is particularly important for our roof tile business, continued to decline. This is primarily due to the fact that subsidies for thermal insulation measures were not available and people tended to postpone investments as energy prices were going down. Overall, however, our earnings increased in both markets; in Germany, the trend was supported by the structural adjustments that had been successfully implemented in the previous year.

Switzerland

In Switzerland we focus on increasing the share of higher-value products in total revenues in order to partially compensate for the downturn in new housing construction.

Italy

As we observed a slowdown in the construction of new single- and two-family homes in Italy during the first six months of the year, we intensified our measures aimed at cost optimization.

Clay Building Materials Eastern Europe

Significant earnings growth

Revenues generated in the Clay Building Materials Eastern Europe segment rose by 8% to € 232.6 million in the first six months of the year. Operating EBITDA improved significantly by 48% to € 39.9 million over the same period. This satisfactory development is due to positive market trends in almost all our Eastern European core markets. Sales of clay blocks and roof tiles increased significantly at stable average prices, and we succeeded in further strengthening our market position in the region.

Clay Building Materials Eastern Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	215.1	232.6	+8
Operating EBITDA	*in € mill.*	27.0	39.9	+48
Operating EBIT	*in € mill.*	1.7	15.4	>100
Total investments	*in € mill.*	9.2	16.7	+83
Capital employed	*in € mill.*	519.0	497.0	-4
Ø Employees	*in FTE*	4,182	4,296	+3
Sales volumes clay blocks	*in mill. NF*	1,471	1,631	+11
Sales volumes roof tiles	*in mill. m²*	6.83	7.15	+5

Austria

The trend toward monolithic walls with thermally insulated clay blocks for single- and two-family homes observed in Austria at the beginning of the year continued throughout the second quarter. In a slightly growing market we succeeded in adjusting our average prices to cover cost inflation and in increasing our sales. Consequently, both revenues and earnings improved.

Poland

The upward trend in the construction of new single- and two-family homes seen in Poland in the first six months turned out to be stronger than expected at the beginning of the year. Benefiting from this positive market environment, we were able to increase our clay block and roof tile sales, which in turn resulted in significant revenue and earnings growth.

Czech Republic and Slovakia

Market trends were slightly positive in the Czech Republic and Slovakia, as reflected in growing sales volumes. Combined with improved average prices, this resulted in higher revenues and earnings than in the comparable period of the year before.

Bulgaria, Romania and Hungary

The Bulgarian, Romanian and Hungarian markets were characterized by notably positive growth in the construction of single- and two-family homes during the first six months of the year. In this environment we succeeded in significantly increasing our clay block sales and gaining market shares. The roof tile business was positive as well during the first half of the year. Improved average prices also contributed to the substantial revenue and earnings growth recorded in this region.

Russia

Under the impact of persistent recession, the Russian residential construction market declined in the first half of the year. Faced with this difficult environment, we had to accept lower average prices and sales volumes went down.

Pipes & Pavers Europe

Drop in earnings of Pipes & Pavers Europe Division

The Pipes & Pavers Europe Division recorded a 7% drop in revenues to € 503.9 million in the first half of the year. Operating EBITDA also decreased by 7% from the previous year's level to € 52.9 million. This development is primarily due to delays in the award of public-sector projects in Eastern Europe, which severely affected the development in all business areas. Moreover, our plastic pipe operations felt the impact of the expected slowdown of international project business, as fewer orders were coming in.

Pipes & Pavers Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	540.8	503.9	-7
Operating EBITDA	*in € mill.*	56.6	52.9	-7
Operating EBIT	*in € mill.*	33.5	29.8	-11
Total investments	*in € mill.*	20.8	30.2	+45
Capital Employed [1)]	*in € mill.*	642.7	645.7	0
Ø Employees	*in FTE*	4,140	4,187	+1

1) Due to the correction of an error, which required additional impairments to be booked for 2014, capital employed as at June 30, 2015 was restated.

Outlook

For the second half of the year we expect a stable development of operating EBITDA in the Pipes & Pavers Europe Division. As this will not make up for the decline in the first half of the year, we expect the full-year operating result to be slightly lower than in the previous year. For our European plastic pipe business we foresee an improvement of revenues and earnings in the remaining six months. Besides the continued sound development of our Nordic core markets, the contribution to earnings from a Finnish pipe producer taken over by Wienerberger is having a positive impact on the development of business. Moreover, in comparison to the second half of 2015 the current year will not be burdened with the costs of structural adjustments in the French market. In line with the trend seen in the first half of the year, the record performance of international project business with specialty pipes shown in 2015 will not be repeated in the second half either. In Eastern Europe we expect a slight year-on-year improvement of the operating result in the remaining six months, despite persistent restraint in public-sector tendering activity.

As regards our ceramic pipe operations, we foresee a sound price development in our European core business, while sales volumes will remain low. Whereas we expect sales to come close to the previous year's level in Germany, our largest single market, we foresee significant drops in the volume of exports, especially to Central and Eastern Europe and the Middle East. Our concrete paver business is likely to suffer from further delays in the award of contracts for public-sector projects in the second half of the year. We have therefore extended our strict cost management regime to include additional measures and will further increase the share of medium- to high-value products in total revenues in order to at least partially offset the drop in volumes. Overall, we expect revenues and earnings of the Pipes & Pavers Europe Division to decrease year on year.

Pipes & Pavers Western Europe

Slight drop in earnings in Pipes & Pavers Western Europe segment

The Pipes & Pavers Western Europe segment recorded a 4% drop in revenues to € 297.8 million in the first six months of the year. At € 35.9 million, the segment's operating EBITDA was slightly below the previous year's level of € 36.7 million.

In our Western European plastic pipe business we saw a moderate increase in earnings in the first half of the year. After a slower start to the year in our Nordic core markets, demand picked up, as expected, in the second quarter. Moreover, the majority take-over of a competitor based in the Helsinki area at the beginning of the year resulted in a positive contribution to earnings. Despite negative foreign exchange effects from the Norwegian crown, we recorded revenue and earnings growth in this region. Although the volume of sales increased in the Netherlands, we were not able to repeat the good result of the previous year due to unfavorable shifts in the product mix. In international project business, which is managed from production sites in Norway and the Netherlands, fewer incoming orders led to the expected drop in earnings. The market environment in France remained challenging. However, thanks to the positive impact of structural adjustments on our earnings, we succeeded in generating a slightly improved operating result.

Our business with ceramic waste water pipes, which is operated from production sites in Belgium and Germany, closed the first half of the year with significantly reduced revenues and operating EBITDA. The market environment was marked by lower sales year on year in our German home market and by delays in tendering procedures in many of our Eastern European export markets. To some extent, we were able to offset this drop in volumes, as we succeeded in obtaining higher average prices for our products. We generated volume growth primarily in France and the Netherlands. While public tendering activity in Germany picked up moderately in the course of the second quarter, which should lead to a largely stable development of sales over the year, demand in Eastern Europe fell short of expectations.

Pipes & Pavers Western Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	311.7	297.8	-4
Operating EBITDA	*in € mill.*	36.7	35.9	-2
Operating EBIT	*in € mill.*	24.0	23.2	-3
Total investments	*in € mill.*	8.1	15.2	+87
Capital Employed [1)]	*in € mill.*	344.4	347.1	+1
Ø Employees	*in FTE*	1,732	1,854	+7

1) Due to the correction of an error, which required additional impairments to be booked for 2014, capital employed as at June 30, 2015 was restated.

Pipes & Pavers Eastern Europe

Revenues of the Pipes & Pavers Eastern Europe segment amounted to € 206.1 million in the first six months of the year, down by 10% from the comparable period of the previous year. Operating EBITDA dropped by 15% to € 17.0 million over the same period. Our Eastern European plastic pipe and concrete paver operations felt the negative impact of a weakening market, a trend that was reinforced by the devaluation of several Eastern European currencies. In particular, tendering by public-sector bodies turned out to be more restrained than expected at the beginning of the year. Despite the availability of EU funds for substantial co-financing of infrastructure investments, delays have occurred in the award of contracts for projects eligible for funding.

Operating EBITDA of Pipes & Pavers Eastern Europe down by 15%

As a result of these developments, our Eastern European plastic pipe business slowed down significantly in a number of markets, such as Poland, Hungary, Bulgaria and Greece. The recession in Russia also resulted in lower sales volumes. At the same time, we succeeded in generating higher earnings in Austria and Slovakia. In Turkey, we benefited from increasing deliveries to gas infrastructure projects and high demand for irrigation systems, which enabled us to generate a significantly higher operating result despite negative foreign exchange effects.

After a slow start to the construction season due to unfavorable weather conditions, our concrete paver business continued to be faced with a challenging environment. Moreover, new distribution partnerships had to be established in Central Europe as a result of structural changes in the DIY segment. In Romania and Croatia we benefited from market growth and were able to gain additional market shares. Altogether, we recorded declining earnings in the majority of our core markets in the region. Our efforts to position ourselves as a premium supplier proved successful even in this difficult environment and resulted in a higher contribution to revenues from medium- and high-value products. Combined with ongoing measures aimed at creating leaner cost structures, which were stepped up in selected markets, this allowed us to partially offset the decline in earnings.

Pipes & Pavers Eastern Europe		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	229.1	206.1	-10
Operating EBITDA	*in € mill.*	19.9	17.0	-15
Operating EBIT	*in € mill.*	9.5	6.7	-30
Total investments	*in € mill.*	12.7	15.0	+18
Capital employed	*in € mill.*	298.2	298.6	0
Ø Employees	*in FTE*	2,408	2,333	-3

North America

Growth in the residential construction market for single- and two-family homes was seen already at the beginning of the year and continued throughout the second quarter in the USA. We recorded significantly higher sales of facing bricks and gained market shares at stable average prices, which resulted in organic earnings growth. In Canada, higher sales volumes and slightly improved average prices translated into significantly higher revenues and earnings. Our North American plastic pipe operations were exposed to growing pressure from competitors and therefore unable to repeat the previous year's performance. Overall, these developments led to a 7% increase in revenues to € 141.4 million in the North America Division, whereas operating EBITDA dropped from € 20.7 million in the previous period to € 10.9 million in the first half of 2016. Adjusted for contributions to earnings from our program for the disposal of non-core

North America Division reports revenue growth

assets in the amount of € 2.8 million (2015: € 12.5 million) and costs of € 2.9 million for the closure of one production site, as well as foreign exchange effects, the North America Division recorded notable organic earnings growth of 36%.

North America		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	131.7	141.4	+7
Operating EBITDA	*in € mill.*	20.7	10.9	-47
Operating EBIT	*in € mill.*	8.5	-3.3	<-100
Total investments	*in € mill.*	5.0	5.9	+16
Capital Employed [1)]	*in € mill.*	384.3	354.7	-8
Ø Employees	*in FTE*	1,283	1,248	-3
Sales volumes facing bricks	*in mill. WF*	172	203	+18

1) Due to the correction of an error, which required additional impairments to be booked for 2014, capital employed as at June 30, 2015 was restated.

Outlook 2016

For the business year 2016 we expect a continuation of the positive trend in American residential construction and a significant increase in demand for bricks. Although the price situation will remain challenging in some regional markets, we expect a stable development of average prices for the rest of the year. In Canada we foresee further volume growth and a stable development of earnings in the plastic pipe segment in the second half of the year. Overall, we expect the North America Division to generate a significant increase in revenues and organic earnings growth in 2016.

Holding & Others

Improved revenues through higher sales volumes in India

Besides the holding company of the Group, the Holding & Others Division also includes our brick activities in India. In the first six months of the year, higher volumes and improving average prices for clay blocks resulted in a 16% increase in revenues to € 4.3 million. Over the same period, the Division's operating result deteriorated from € -9.2 million to € -10.3 million. This development is due to increased holding costs in the first quarter and the earnings contribution from a real estate sale in the prior-year period. Overall, we expect to see further revenue and earnings growth in India in the course of 2016.

Holding & Others		1-6/2015	1-6/2016	Chg. in %
Third party revenues	*in € mill.*	3.8	4.3	+16
Operating EBITDA	*in € mill.*	-9.2	-10.3	-12
Operating EBIT	*in € mill.*	-10.9	-11.4	-5
Total investments	*in € mill.*	1.0	1.2	+21
Capital employed	*in € mill.*	9.4	-0.7	<-100
Ø Employees	*in FTE*	207	207	0

Condensed Interim Financial Statements (IFRS) Wienerberger Group

Consolidated Income Statement

in TEUR	4-6/2016	4-6/2015	1-6/2016	1-6/2015
Revenues	858,133	862,339	1,468,898	1,474,886
Cost of goods sold	-561,104	-565,645	-996,026	-1,014,056
Gross profit	**297,029**	**296,694**	**472,872**	**460,830**
Selling expenses	-155,049	-159,679	-286,413	-290,184
Administrative expenses	-47,017	-48,465	-95,411	-93,706
Other operating income	11,284	19,611	19,299	24,542
Other operating expenses:				
Impairment charges to assets	0	-10,537	0	-10,537
Other	-19,864	-11,186	-31,364	-22,628
Operating profit/loss (EBIT)	**86,383**	**86,438**	**78,983**	**68,317**
Income from investments in associates and joint ventures	2,498	1,691	3,671	38
Interest and similar income	1,194	2,082	2,506	3,897
Interest and similar expenses	-9,971	-13,074	-19,480	-25,298
Other financial result	280	-6,216	-1,099	-7,804
Financial result	**-5,999**	**-15,517**	**-14,402**	**-29,167**
Profit/loss before tax	**80,384**	**70,921**	**64,581**	**39,150**
Income taxes	-20,919	-15,806	-21,818	-18,097
Profit/loss after tax	**59,465**	**55,115**	**42,763**	**21,053**
Thereof attributable to non-controlling interests	571	329	-317	-1,067
Thereof attributable to hybrid capital holders	7,983	8,102	16,029	16,116
Thereof attributable to equity holders of the parent company	**50,911**	**46,684**	**27,051**	**6,004**
Earnings per share (in EUR)	**0.43**	**0.40**	**0.23**	**0.05**
Diluted earnings per share (in EUR)	**0.43**	**0.40**	**0.23**	**0.05**

Consolidated Statement of Comprehensive Income

in TEUR	4-6/2016	4-6/2015 restated	1-6/2016	1-6/2015 restated
Profit/loss after tax	**59,465**	**55,115**	**42,763**	**21,053**
Foreign exchange adjustments	-9,522	-16,778	-40,000	83,062
Foreign exchange adjustments to investments in associates and joint ventures	-3	9	-4	17
Changes in the fair value of available-for-sale financial instruments	177	-340	302	-1,405
Changes in hedging reserves	1,717	8,116	13,983	-12,701
Items to be reclassified to profit or loss	**-7,631**	**-8,993**	**-25,719**	**68,973**
Actuarial gains/losses	-10,980	0	-10,980	0
Items not to be reclassified to profit or loss	**-10,980**	**0**	**-10,980**	**0**
Other comprehensive income [1)]	**-18,611**	**-8,993**	**-36,699**	**68,973**
Total comprehensive income after tax	**40,854**	**46,122**	**6,064**	**90,026**
Thereof comprehensive income attributable to non-controlling interests	467	418	-444	-852
Thereof attributable to hybrid capital holders	7,983	8,102	16,029	16,116
Thereof comprehensive income attributable to equity holders of the parent company	**32,404**	**37,602**	**-9,521**	**74,762**

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

Consolidated Balance Sheet

in TEUR	30/6/2016	31/12/2015
Assets		
Intangible assets and goodwill	693,856	701,425
Property, plant and equipment	1,577,335	1,614,874
Investment property	87,344	91,613
Investments in associates and joint ventures	10,848	11,371
Other investments and non-current receivables	11,801	11,779
Deferred tax assets	18,494	18,492
Non-current assets	**2,399,678**	**2,449,554**
Inventories	769,132	753,271
Trade receivables	346,863	202,767
Receivables from current taxes	13,172	12,195
Other current receivables	61,296	60,551
Securities and other financial assets	57,809	58,426
Cash and cash equivalents	143,768	154,878
Current assets	**1,392,040**	**1,242,088**
Total assets	**3,791,718**	**3,691,642**
Equity and liabilities		
Issued capital	117,527	117,527
Share premium	1,086,017	1,086,026
Hybrid capital	484,592	490,560
Retained earnings	533,923	546,754
Other reserves	-236,461	-199,889
Treasury stock	-4,862	-4,862
Controlling interests	**1,980,736**	**2,036,116**
Non-controlling interests	17,659	18,103
Equity	**1,998,395**	**2,054,219**
Deferred taxes	85,846	84,336
Employee-related provisions	169,632	160,575
Other non-current provisions	71,288	71,783
Long-term financial liabilities	504,074	507,530
Other non-current liabilities	4,582	4,343
Non-current provisions and liabilities	**835,422**	**828,567**
Current provisions	39,595	57,916
Payables for current taxes	19,036	11,698
Short-term financial liabilities	396,639	239,890
Trade payables	259,544	276,316
Other current liabilities	243,087	223,036
Current provisions and liabilities	**957,901**	**808,856**
Total equity and liabilities	**3,791,718**	**3,691,642**

Consolidated Statement of Changes in Equity

in TEUR	Issued capital	Share premium/ treasury stock	Hybrid capital	Retained earnings	Other reserves	Controlling interests	Non-controlling interests	Total
Balance on 1/1/ 2016	**117,527**	**1,081,164**	**490,560**	**546,754**	**-199,889**	**2,036,116**	**18,103**	**2,054,219**
Total comprehensive income				43,080	-36,572	**6,508**	-444	**6,064**
Dividend payment/hybrid coupon				-55,911		**-55,911**		**-55,911**
Change of hybrid capital			-5,968			**-5,968**		**-5,968**
Increase/decrease in non-controlling interests		-9				**-9**		**-9**
Balance on 30/6/2016	**117,527**	**1,081,155**	**484,592**	**533,923**	**-236,461**	**1,980,736**	**17,659**	**1,998,395**

in TEUR	Issued capital	Share premium/ treasury stock	Hybrid capital	Retained earnings	Other reserves	Controlling interests	Non-controlling interests	Total
Balance on 1/1/2015 restated	**117,527**	**1,081,163**	**490,560**	**516,173**	**-236,194**	**1,969,229**	**17,256**	**1,986,485**
Total comprehensive income				22,120	68,758	**90,878**	-852	**90,026**
Dividend payment/hybrid coupon				-38,459		**-38,459**		**-38,459**
Balance on 30/6/2015 restated	**117,527**	**1,081,163**	**490,560**	**499,834**	**-167,436**	**2,021,648**	**16,404**	**2,038,052**

Consolidated Statement of Cash Flows

in TEUR	1-6/2016	1-6/2015 restated
Profit/loss before tax	64,581	39,150
Depreciation and amortization	95,610	101,866
Impairment charges to assets and other valuation effects	13,784	17,383
Increase/decrease in non-current provisions	-2,593	-2,781
Income from investments in associates and joint ventures	-3,671	-38
Gain/loss from the disposal of fixed and financial assets	-5,341	-15,700
Interest result	16,974	21,401
Interest paid	-21,167	-21,898
Interest received	441	717
Income taxes paid	-11,187	-6,164
Gross cash flow	**147,431**	**133,936**
Increase/decrease in inventories	-29,797	-64,178
Increase/decrease in trade receivables	-153,495	-149,380
Increase/decrease in trade payables	-12,623	-8,703
Increase/decrease in other net current assets	697	15,434
Cash flow from operating activities	**-47,787**	**-72,891**
Proceeds from the sale of assets (including financial assets)	10,270	18,405
Payments made for the purchase of property, plant and equipment and intangible assets	-66,836	-60,423
Payments made for investments in financial assets	-16	-14
Dividend payments from associates and joint ventures	4,191	1,576
Increase/decrease in securities and other financial assets	-1,500	-15,441
Net payments made for the acquisition of companies	-12,861	0
Cash flow from investing activities	**-66,752**	**-55,897**
Cash inflows from the increase in short-term financial liabilities	294,607	112,993
Cash outflows from the repayment of short-term financial liabilities	-127,940	-142,956
Cash inflows from the increase in long-term financial liabilities	3,305	60,378
Cash outflows from the repayment of long-term financial liabilities	-3,018	-70
Dividends paid by Wienerberger AG	-23,391	-17,543
Hybrid coupon paid	-32,520	-20,916
Other changes in non-controlling interests	-9	0
Buyback hybrid capital	-5,968	0
Cash flow from financing activities	**105,066**	**-8,114**
Change in cash and cash equivalents	**-9,473**	**-136,902**
Effects of exchange rate fluctuations on cash held	-1,637	3,970
Cash and cash equivalents at the beginning of the period	154,878	275,195
Cash and cash equivalents at the end of the period	**143,768**	**142,263**

Operating Segments

1-6/2016 *in TEUR*	Clay Building Materials Eastern Europe	Clay Building Materials Western Europe	Pipes & Pavers Eastern Europe	Pipes & Pavers Western Europe	North America	Holding & Others [1]	Reconciliation [2]	Wienerberger Group
Third party revenues	232,577	585,619	206,089	297,766	141,424	4,349		1,467,824
Inter-company revenues	4,163	4,769	5,227	4,275	642	6,682	-24,684	1,074
Total revenues	236,740	590,388	211,316	302,041	142,066	11,031	-24,684	1,468,898
Operating EBITDA	39,881	84,955	16,990	35,872	10,877	-10,279		178,296
Operating EBIT	15,356	48,557	6,650	23,184	-3,341	-11,423		78,983
EBIT	15,356	48,557	6,650	23,184	-3,341	-11,423		78,983
Profit/loss after tax	6,392	27,170	1,902	20,317	-8,765	24,612	-28,865	42,763
Total investments	16,731	25,765	14,968	15,229	5,859	1,161		79,713
Capital employed	497,046	1,182,888	298,559	347,149	354,709	-703		2,679,648
Ø Employees	4,296	5,976	2,333	1,854	1,248	207		15,914

1-6/2015 restated	Clay Building Materials Eastern Europe	Clay Building Materials Western Europe	Pipes & Pavers Eastern Europe	Pipes & Pavers Western Europe	North America	Holding & Others [1]	Reconciliation [2]	Wienerberger Group
Third party revenues	215,144	583,012	229,142	311,692	131,723	3,758		1,474,471
Inter-company revenues	4,309	4,233	6,239	4,392	3,665	6,153	-28,576	415
Total revenues	219,453	587,245	235,381	316,084	135,388	9,911	-28,576	1,474,886
Operating EBITDA	27,028	85,837	19,917	36,727	20,665	-9,204		180,970
Operating EBIT	1,670	46,070	9,517	23,993	8,499	-10,895		78,854
Impairment charges to assets	9,447	0	1,090	0	0	0		10,537
EBIT	-7,777	46,070	8,427	23,993	8,499	-10,895		68,317
Profit/loss after tax	-14,391	20,194	4,595	23,157	3,585	-3,333	-12,754	21,053
Total investments	9,167	24,461	12,683	8,132	5,033	961		60,437
Capital employed	519,048	1,253,078	298,249	344,407	384,329	9,358		2,808,469
Ø Employees	4,182	6,007	2,408	1,732	1,283	207		15,819

1) The Holding & Others segment includes the costs for the corporate headquarters and business activities in India.
2) The 'reconciliation' column includes eliminations between Group companies.

Condensed Notes to the Interim Financial Statements

Basis of Preparation

The interim financial report as of June 30, 2016 was prepared in accordance with the principles set forth in the International Financial Reporting Standards, Interim Financial Reporting (IAS 34). The major judgements and estimates used to prepare the consolidated financial statements for 2015 as well as the accounting and valuation methods in effect on December 31, 2015 remain unchanged, with the exception of the IFRS that require mandatory application as of January 1, 2016.

The following table provides an overview of the new standards and interpretations that were published by the IASB as of the balance sheet date.

Standards/Interpretations		Published by IASB	Mandatory first-time adoption
IAS 19	Employee Benefits: Amendments	November 2013	1/2/2015[1)]
	Annual Improvements to IFRSs 2010 - 2012 Cycle	December 2013	1/2/2015[1)]
IFRS 14	Regulatory Deferral Accounts	January 2014	1/1/2016
IAS 16	Property, Plant and Equipment: Clarification of Acceptable Methods of Depreciation and Amortization	May 2014	1/1/2016[1)]
IAS 38	Intangible Assets: Clarification of Acceptable Methods of Depreciation and Amortization	May 2014	1/1/2016[1)]
IFRS 11	Joint Arrangements: Accounting for Acquisition of Interests in Joint Operations	May 2014	1/1/2016[1)]
IAS 16	Property, Plant and Equipment: Bearer Plants – Amendments	June 2014	1/1/2016[1)]
IAS 41	Agriculture: Bearer Plants – Amendments	June 2014	1/1/2016[1)]
IAS 27	Separate Financial Statements: Equity Method in Separate Financial Statements – Amendments	August 2014	1/1/2016[1)]
	Annual Improvements to IFRSs 2012 - 2014 Cycle	September 2014	1/1/2016[1)]
IAS 1	Presentation of Financial Statements: Disclosure Initiative	December 2014	1/1/2016[1)]
IFRS 10, IFRS 12 and IAS 28	Consolidation of Investment Entities	December 2014	1/1/2016
IAS 12	Income Taxes: Recognition of Deferred Tax Assets for Unrealized Losses – Amendments	January 2016	1/1/2017
IAS 7	Statement of Cash Flows: Disclosure Initiative	January 2016	1/1/2017
IFRS 9	Financial Instruments: Hedge Accounting – Amendments to IFRS 9, IFRS 7 and IAS 39	November 2013	1/1/2018
IFRS 9	Financial Instruments	July 2014	1/1/2018
IFRS 15	Revenue from Contracts with Customers	May 2014/ September 2015	1/1/2018
IFRS 15	Revenue from Contracts with Customers – Amendments	April 2016	1/1/2018
IFRS 2	Share-based Payment – Amendments	June 2016	1/1/2018
IFRS 16	Leases	January 2016	1/1/2019
IFRS 10, IAS 28	Sale of Assets between an Investor and its Associate or Joint Venture – Amendments	September 2014/ December 2015	-

1) Mandatory effective date according to European Union regulation

New and amended standards and interpretations published that were adopted by the EU

The amendments to IAS 19 Employee Benefits clarify the conditions under which employee contributions can be treated as a reduction of service cost. The additional clarification has no effect on Wienerberger's consolidated financial statements.

The IFRS 2010 - 2012 improvement cycle comprises additional clarifications on IFRS 8 Operating Segments: clarification on disclosures relating to the aggregation of operating segments, IAS 16 Property, Plant and Equipment, and IAS 38 Intangible

Assets: clarification on the proportionate restatement of accumulated depreciation and amortization according to the revaluation method, and IAS 24 Related Party Disclosures: clarification of the definition of a "related party" with regard to services in the management of the entity. The following standards amend existing requirements: IFRS 2 Share-based Payment: additional explanation on the definition of "performance conditions" and "service conditions", and IFRS 3 Business Combinations: recognition of contingent consideration at fair value at each reporting date. None of these amendments are of relevance to Wienerberger's consolidated financial statements.

The clarification on IAS 16 and IAS 38 regarding acceptable methods of depreciation and amortization includes the prohibition of revenue-based depreciation of tangible assets and the refutable assumption that such method of amortization is appropriate for intangible assets. Given the fact that Wienerberger applies a straight-line depreciation/amortization method or a method based on the specific usage of the asset, this clarification is not relevant.

The clarifications on IFRS 11 Joint Arrangements, entitled Accounting for Acquisition of Interests in Joint Operations, state that all principles governing the accounting treatment of business combinations according to IFRS 3 apply to the acquisition of joint operations representing a business according to IFRS 3, as long as they are not in conflict with the guidelines of IFRS 11. These amendments have no effect on the consolidated financial statements of the Wienerberger Group.

Amendments to IAS 16 and IAS 41 on Bearer Plants are of no relevance for the Wienerberger Group.

The amendments to IAS 27 regarding the equity method in separate financial statements are of no relevance for the Wienerberger Group.

The IFRS 2012 - 2014 improvement cycle contains clarifications on IFRS 5 regarding the classification of assets held for sale and additional guidelines on disclosures relating to the netting of financial assets and financial liabilities in accordance with IFRS 7 in conjunction with IAS 34. IAS 19 clarifies that the discount rate used is to be derived from first-rate corporate or government bonds denominated in the currency in which the payments are to be made. IAS 34 Interim Financial Reporting clarifies that the disclosures required by IAS 34 can be made anywhere in the interim report. These clarifications have no material effects on Wienerberger's consolidated financial statements.

The amendments within the framework of the Disclosure Initiative regarding disclosures according to IAS 1 Presentation of Financial Statements are aimed at addressing the issue of materiality in respect of the extent and the degree of detail of the disclosures required. This amendment has no material effect on Wienerberger's consolidated financial statements.

New and amended standards and interpretations published, but not yet adopted by the EU

IFRS 14 Regulatory Deferral Accounts governing the accounting treatment of price-regulated business transactions only applies to first-time adopters of IFRS and is not yet adopted by the European Union for the time being; therefore, the standard has no effect on the consolidated financial statements of the Wienerberger Group.

The amendments to IFRS 10, IFRS 12 and IAS 28 under the title of Investment Entities clarify certain issues relating to the consolidation of investment entities. The amendments clarify that the consolidation exception applies also when the investment entity itself is a subsidiary. Moreover, the method of measurement of participations in investment entities depends on whether the parent itself is an investment entity or not. The amendments, which entered into force on January 1, 2016, subject to adoption by the European Union, are of no relevance for the Wienerberger Group.

The amendments to IAS 12 clarify the accounting treatment of deferred tax assets for unrealized losses on debt instruments. Write-downs to the lower market value of debt instruments measured at fair value, resulting from a change in the prevailing market interest rate, result in deductible temporary differences. Wienerberger is currently investigating the impact of these amendments on its consolidated financial statements.

The amendments to IAS 7 Statements of Cash Flows are intended to improve the disclosures regarding the company's level of debt. Additional information is to be provided on changes in the company's financial liabilities, cash receipts and cash payments from financing activities, as well as the related financial assets. These disclosures can be presented in the form of reconciliation and should comprise changes in cash positions, changes from the acquisition or sale of companies, changes resulting from foreign currency translation, changes in fair values, and other changes.

In November 2009, the project of replacing IAS 39 Financial Instruments by IFRS 9 Financial Instruments resulted in a first publication dealing with the recognition and measurement of financial instruments. Further IFRS 9 rules followed in 2010 and 2013, and the final version was published in July 2014. A major change concerns the classification of financial instruments in the categories of financial instruments measured at amortized cost and financial instruments recognized at fair value. In the future, certain equity instruments are permitted to be classified at fair value in the other comprehensive income under certain circumstances. Moreover, the rules on hedge accounting were revised. Proof of effectiveness is no longer subject to the range of 80% to 125% specified by the standard setter, but can be reasoned by the entity in qualitative terms. Subject to adoption by the European Union, the new IFRS is to be applied for the first time for financial years beginning on or after January 1, 2018. Wienerberger is currently investigating the effects on its consolidated financial statements.

IFRS 15 Revenue from Contracts with Customers was published in May 2014 and will replace IAS 18 Revenue, IAS 11 Construction Contracts, IFRIC 13 Customer Loyalty Programs, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfer of Assets from Customers, and SIC 31 Revenue – Barter Transactions Involving Advertising Services. The standard defines the timing and the amount of revenue realized, regardless of the type of contract and service. The standard provides for a five-step framework for the determination of revenue, according to which the contract and the performance obligations of the contract are to be identified first. After the determination of the transaction price and its allocation to the individual performance obligations, the time of performance to realize the revenue must be identified. The final amendments to IFRS 15 were published in April 2016. The clarifications concern the identification of the separate performance obligations of a contract, the assessment as to whether an entity is the principal or the agent of a transaction, and whether revenue from licenses granted is to be recognized over time or at a certain point in time. Further simplifications are provided for in connection with the transitional rules. The new standard as well as its amendments, subject to adoption by the European Union, are mandatory for financial years starting after January 1, 2018. Wienerberger is currently investigating the effects on its consolidated financial statements.

IFRS 16 Leases was published in January 2016 and will replace IAS 17 Leases, IFRIC 4 Determining whether an Arrangement Contains a Lease, SIC 15 Operating Leases – Incentives, and SIC 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The new standard is to ensure that all leasing transactions and the related contractual rights and obligations are recognized on the balance sheet of the lessee. Thus, the classification of leases as either operating leases or finance leases will be eliminated. The lessee will recognize the liability arising under the lease and, at the same time, capitalize the right to use the underlying asset, which corresponds to the present value of the future lease payments plus directly allocated costs. For the lessor, the rules are similar to those of IAS 17. Wienerberger is currently investigating the impact on the consolidated financial statements, assuming that the new accounting rule will result in an extension of the balance sheet.

The amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates, entitled Sale or Contribution of Assets between an Investor and its Associate or Joint Venture, provide for the effect on the result to depend on whether or not a business operation is transferred. In the event of loss of control of a business operation, the result is to be recognized in its entirety. The date of first adoption has been deferred indefinitely by the IASB.

The amendments to IFRS 2 Share-based Payment concern the consideration of settlement conditions within the framework of the measurement of share-based payments with cash settlement. Share-based payments providing for net settlement of taxes to be withheld are classified as equity-settled share-based payments. Moreover, the amendments clarify the recognition of a change in conditions, if it changes the classification from cash-settled payment to equity-settled payment.

For additional information on major judgements and estimates as well as accounting and valuation principles, see the financial statements as of December 31, 2015, which form the basis for these interim financial statements.

The business activities of the Wienerberger Group are managed on a regional basis; at the same time, their segmentation also reflects the different business areas. The Clay Building Materials Europe Division covers activities in the areas of clay blocks, facing bricks and roof tiles in two segments: Clay Building Materials Eastern Europe and Clay Building Materials Western Europe. The Pipes & Pavers Europe Division encompasses our activities in the production of plastic pipes, ceramic pipes and concrete pavers, and includes the Pipes & Pavers Eastern Europe and Pipes & Pavers Western Europe segments. All activities in North America are grouped in the North America segment. The Holding & Others segment consists primarily of Wienerberger's brick business in India and activities at the corporate headquarters.

Changes in the methods of consolidation and correction of errors

In 2015, Wienerberger AG was audited, for no particular reason, by the Austrian Financial Reporting Enforcement Panel (AFREP) pursuant to § 2 (1) it.2 of the Act on the Establishment of an IFRS Enforcement Process (*Rechnungslegungs-Kontrollgesetz*). The audit covered the interim financial statements as at 30/6/2014 and 30/6/2015 as well as the consolidated financial statements as at 31/12/2014. As a result of the audit, an error was identified, which was accepted by Wienerberger AG.

Completion of the audit was communicated by administrative notice dated April 12, 2016 issued by the Austrian Financial Market Authority. The errors to be corrected, the reasoning underlying the identification of the errors, and the impacts on the financial statements as at 30/6/2015 are explained in the following:

Wienerberger regards individual plants as cash-generating units (CGUs), which are aggregated into groups of CGUs for the purpose of allocation of goodwill. Up to 31/12/2013, each country constituted a group of CGUs per product group according to IAS 36.80. In the business year 2014, Wienerberger AG reduced the number of groups of cash-generating units, on the basis of which goodwill and intangible assets with an indefinite useful life were tested for impairment, from 59 to 15. According to IAS 36.12 (f), the fact that groups of CGUs are aggregated is taken as an indication of an impairment, which requires the performance of an impairment test of the individual groups of CGUs prior to their aggregation. No such impairment test was performed when Wienerberger reduced the groups of CGUs. Therefore, the procedure followed by Wienerberger AG was in violation of IAS 36.80 in conjunction with IAS 36.72. On the basis of the CGU structure in place in the business year 2013, an additional impairment of goodwill in a total amount of TEUR 55,772 had to be booked, which was recognized as a correction of the error identified. Of this total, TEUR 30,987 was accounted for by goodwill in Germany and TEUR 17,612 by goodwill in France in the Bricks and Roof Western Europe West CGU in the Clay Building Materials Western Europe segment. An additional goodwill impairment of TEUR 7,173 was identified in the USA in the Bricks North America CGU. Subsequently, this correction of goodwill led to an adjustment of the currency translation differences in the first half year 2015 by TEUR 668. Moreover, in the Pipes Pipelife West CGU an impairment of TEUR 1,932 of the Pipelife brand in France was recognized in the Pipes & Pavers Western Europe segment.

On account of the additional impairments in the business year 2014, as described above, the capital employed of the Clay Building Materials Western Europe, Pipes & Pavers Western Europe, and North America segments was restated as at 30/6/2015.

In accordance with IAS 12.35, an entity with a history of recent losses can recognize a deferred tax asset only to the extent that the entity has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available for the utilization of the entity's unused tax losses. Wienerberger was unable to produce such evidence for Pipelife France. To correct the error identified, deferred tax assets in the amount of TEUR 1,973 were retroactively not recognized as at 31/12/2014.

Moreover, IAS 12.74 was fully applied by retroactively offsetting deferred tax assets and deferred tax liabilities in the amount of TEUR 22,030 as a result of the audit.

According to IAS 7.28, unrealized gains and losses from changes in foreign currency exchange rates are not to be recognized as cash flows. Accordingly, changes in non-cash positions resulting from foreign currency translation shown in the Consolidated Statement of Cash Flows were allocated to changes in trade receivables and trade payables, changes in inventories and net current assets, and changes in non-current provisions. The comparable period of the previous year was restated accordingly.

As at 30/6/2014, valuation-related changes in securities and other financial assets in the amount of TEUR 2,922 were reported as transactions of a cash nature in the cash flow from investing activities, which is in violation of IAS 7.18, according to which transactions of a non-cash nature have to be eliminated.

Besides the corrections of errors required as a consequence of the audit, non-cash changes of deferred taxes were eliminated from the gross cash flow, which resulted in a shift within the cash flow from operating activities. The figures for the previous year's period were restated accordingly, which resulted in a reduction of gross cash flow by TEUR 20,013 as at 30/6/2015, whereas cash flow from operating activities remained unchanged.

Consolidated Companies

The consolidated financial statements include all major Austrian and foreign companies in which Wienerberger AG directly or indirectly holds the majority of shares. In accordance with IFRS 11, Schlagmann Poroton GmbH & Co KG and Silike keramika, spol. s.r.o. are classified as joint ventures, because they are managed jointly with an equal partner. Consequently, these two companies are accounted for at equity (50%).

In the first half-year of 2016, Wienerberger acquired two clay block plants in Poland and Romania and a 51% stake in Talokaivo Oy, a Finnish producer of plastic pipes. Less cash and cash equivalents taken over, the net amount paid for these transactions was TEUR 12,861. For the remaining fully consolidated shares of 49% of Talokaivo Oy, Wienerberger has a call option in the amount of TEUR 4,851 that can be exercised between October 1, 2016 and November 30, 2016; the seller has a put option that can be exercised between December 1, 2016 and January 31, 2017. The discounted put option is shown under financial liabilities. The primary purchase price allocation for these transactions led to an adjustment of goodwill of TEUR 7,052 and to a badwill of TEUR 243. Since the date of first consolidation, the acquired companies generated revenues of TEUR 7,293 and operating EBITDA of TEUR 593.Transaction costs for the transactions, recognized under administrative expenses, amounted to a total of TEUR 225.

In the first quarter of 2016, Wienerberger Management Service Szolgáltató és Tanácsadó Kft. (in liquidation) was wound up. The remaining 60% of the shares in the non-consolidated Handel Ceramika Budowlana Sp. z o.o. were taken over by Wienerberger Ceramika Budowlana Sp. z o.o. in the second quarter of 2016.

Seasonality

Due to the impact of weather conditions on construction activity, the sales volumes reported by Wienerberger for the first and last months of the year are lower than at mid-year. These seasonal fluctuations are reflected in the figures reported for the first and fourth quarters of the year, which generally are lower than those reported for the second and third quarters.

Wienerberger Hybrid Capital

The hybrid capital is reported as a component of equity, while the coupon payment is shown as part of the use of earnings in the Statement of Changes in Equity. The issue costs and the discount were deducted from retained earnings. Wienerberger AG paid a coupon of TEUR 32,500 on February 9, 2016. Moreover, a portion of the 2007 hybrid capital in a nominal value of TEUR 6,000 was bought back at an average price of 99.5% and the accrued coupon of TEUR 20 was paid out. The remaining nominal value of the hybrid capital amounts to TEUR 494,000. The proportionate share of the accrued coupon for the first six months of 2016 equaled TEUR 16,029; this amount was taken into account in the calculation of earnings per share and led to a reduction of this ratio by EUR 0.14.

Notes to the Consolidated Income Statement

Group revenues amounted to TEUR 1,468,898 for the first six months of 2016 (2015: TEUR 1,474,886), nearly unchanged from the comparable period of the previous year. Operating EBITDA amounted to TEUR 178,296, which is TEUR 2,674 lower than the comparable prior year value of TEUR 180,970. Operating EBIT amounted to TEUR 78,983 for the reporting period, compared with TEUR 78,854 in 2015.

As at June 30, 2016, Wienerberger held 570,289 treasury shares, which were deducted for the calculation of earnings per share. The weighted number of shares outstanding from January 1, 2016 to June 30, 2016 was 116,956,475. The number of shares issued remained unchanged at 117,526,764 as at June 30, 2016.

Notes to the Consolidated Statement of Comprehensive Income

Negative foreign exchange differences of TEUR -40,004 (2015: positive differences of TEUR 83,079) resulted, above all, from the British pound and the Polish zloty. The hedging reserve increased equity by TEUR 13,983 (2015: reduction of TEUR 12,701) after tax. Positive changes in the fair value of available-for-sale financial instruments totaled TEUR 302 (2015: negative changes of TEUR 1,405). The measurement of the pension and severance obligations resulted in actuarial losses of TEUR 10,980. Deferred taxes contained therein amounted to TEUR 2.085. Profit after tax reported for the first six months of 2016 increased equity by TEUR 42,763 (2015: TEUR 21,053). Total comprehensive income after tax increased equity by TEUR 6,064 for the reporting period (2015: TEUR 90,026).

Notes to the Consolidated Statement of Cash Flows

Cash flow from operating activities of TEUR -47,787 was TEUR 25,104 higher than in the prior period (2015: TEUR -72,891). Of the impairments of assets and other valuation effects reported, an amount of TEUR 3,702 (2015: TEUR 10,787) was accounted for by tangible assets resulting from plant closures. Other measurement effects include the valuation of inventories in the amount of TEUR 6,241 (2015: TEUR 3,416), the impairment of trade receivables in the amount of TEUR 947 (2015: TEUR 1,922) and the valuation of financial assets in the amount of TEUR 2,894 (2015: TEUR 1,258). Cash outflows of TEUR 79,713 (2015: TEUR 60,437) for investments in non-current assets (incl. financial assets) and acquisitions included TEUR 56,113 (2015: TEUR 55,208) of normal capex for maintenance and investments in technical upgrades as well as TEUR 23,600 (2015: TEUR 5,229) of growth capex for acquisitions and plant expansion. Proceeds from the disposal of non-current assets totaled TEUR 10,270 (2015: TEUR 18,405) and were generated primarily by the sale of investment property. On May 19, 2016, a dividend of EUR 0.20 per share was paid out on 116,956,475 shares in issue, i.e. a total of EUR 23,391,295.00.

Notes to the Consolidated Balance Sheet

Normal and growth capex for the first six months of 2016 increased non-current assets by TEUR 66,836 (2015: TEUR 60,423). Net debt rose by TEUR 165,020 over the level of December 31, 2015 to TEUR 699,136 due to the seasonal increase in working capital. Commitments for the purchase of property, plant and equipment totaled TEUR 16,594 as at the balance sheet date (2015: TEUR 15,386).

Disclosures on Financial Instruments

The following table shows the financial assets and liabilities carried at fair value or at amortized cost by Wienerberger and their classification under the three hierarchy levels defined by IFRS 13. No items were reclassified between hierarchy levels during the reporting period.

in TEUR	Accounting method [1]	Level 1	Level 2	Level 3	Carrying amount as at 30/6/2016
Assets					
Shares in funds	FV	6,884			6,884
Corporate bonds	FV	9,293			9,293
Stock	FV	12			12
Other	FV		42	1,241	1,283
Available-for-sale financial instruments		**16,189**	**42**	**1,241**	**17,472**
Other non-current receivables	**AC**		**4,766**		**4,766**
Derivatives from cash flow hedges	FV		2,578		2,578
Derivatives from net investment hedges	FV		9,904		9,904
Other derivatives	FV		5,596		5,596
Derivatives with positive market value			**18,078**		**18,078**
Liabilities					
Derivatives from cash flow hedges	FV		335		335
Derivatives from net investment hedges	FV		733		733
Other derivatives	FV		8,414		8,414
Derivatives with negative market value			**9,482**		**9,482**
Long-term loans	AC		109,193		106,491
Roll-over	AC		215,646		217,139
Short-term loans	AC		80,726		81,130
Financial liabilities owed to financial institutions			**405,565**		**404,760**
Bonds - long-term	AC	430,997			397,450
Bonds - short-term	AC	7,625			7,625
Long-term loans	AC		122		123
Commercial Paper - short-term	AC		75,825		76,438
Finance leases	AC		33		33
Financial liabilities owed to non-banks		**438,622**	**75,980**		**481,669**
Other current financial liabilities	**AC**		**4,760**		**4,802**

1) *FV (Fair Value): financial assets and financial liabilities carried at fair value*
AC (Amortized Cost): financial assets and financial liabilities carried at amortized cost

in TEUR	Accounting method 1)	Level 1	Level 2	Level 3	Carrying amount as at 31/12/2015
Assets					
Shares in funds	FV	6,611			6,611
Corporate bonds	FV	9,449			9,449
Stock	FV	12			12
Other	FV		43	1,244	1,287
Available-for-sale financial instruments		**16,072**	**43**	**1,244**	**17,359**
Other non-current receivables	**AC**		**4,712**		**4,712**
Derivatives from cash flow hedges	FV		1,263		1,263
Derivatives from net investment hedges	FV		6,021		6,021
Other derivatives	FV		5,306		5,306
Derivatives with positive market value			**12,590**		**12,590**
Liabilities					
Derivatives from cash flow hedges	FV		594		594
Derivatives from net investment hedges	FV		13,467		13,467
Other derivatives	FV		5,545		5,545
Derivatives with negative market value			**19,606**		**19,606**
Long-term loans	AC		113,979		110,278
Roll-over	AC		89,767		90,685
Short-term loans	AC		115,841		116,254
Financial liabilities owed to financial institutions			**319,587**		**317,217**
Bonds - long-term	AC	419,614			397,089
Bonds - short-term	AC	11,063			11,063
Long-term loans	AC		162		164
Commercial Paper - short-term	AC		987		1,000
Short-term loans	AC		1,018		999
Financial liabilities owed to subsidiaries	AC		282		282
Financial liabilities owed to non-banks		**430,677**	**2,449**		**410,597**

1) FV (Fair Value): financial assets and financial liabilities carried at fair value
AC (Amortized Cost): financial assets and financial liabilities carried at amortized cost

The fair value of shares in funds, corporate bonds, stocks and the bonds issued by Wienerberger was determined on the basis of market prices (Level 1). Other securities recognized at fair value as available-for-sale financial instruments are classified mainly in level 3 of the valuation hierarchy. They serve as reinsurance for pension obligations and netting against the provision is not permitted. Derivatives were valued with net present value methods based on input factors observable in the market, e.g. yield curves and foreign exchange parities (Level 2). The fair value of other non-current receivables and non-quoted financial liabilities carried at amortized cost was also determined with net present value methods based on current yield curves (Level 2). Fair value adjustments to the financial liabilities reported in the above table are made by modifying the counterparty risk.

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 six months of 2016 were the slow recovery of the construction industry in individual markets and the resulting pressure on prices as well as competition from substitution products like concrete, steel, wood, limestone, glass or aluminum. Management sees further relevant risks in higher input costs and volatile raw material prices for plastics. 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. 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 rising energy costs are reduced through the Group's hedging strategy. The risks expected by Wienerberger during the remaining six 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.

The plastic pipe business is substantially influenced by the development of raw material prices. Synthetic polymers comprise a major part of the production costs for plastic pipes. The volatility of raw material prices has increased considerably in recent years. Strong fluctuations within individual months require flexible pricing to limit the effects of these price changes and/or pass them on to the market. Fast price management is also a decisive factor for the sustainable protection of earnings. In addition to price risk, this business is exposed to a raw material supply risk. Any interruption in supplies would invariably disrupt production. Possible shortages on the raw materials market are countered by extensive measures in procurement, production and sales as well as price management.

Wienerberger is exposed to legal risks in connection with increasingly strict environmental, health and safety regulations, which could result in the Group being liable for penalties or claims to compensation for damages in the event of non-compliance.

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.

The ANC Private Foundation operates landfill activities in Austria that were transferred by Wienerberger AG in 2001 and owns a limited amount of assets (in particular real estate). On April 18, 2014 Wienerberger announced a change in the managing board of the ANC Private Foundation through the appointment of two members from Wienerberger's top management, which allows Wienerberger to exercise control over the foundation. In accordance with IFRS 10, the ANC Private Foundation cannot be consolidated because the shareholders of Wienerberger AG, and not the company itself, are entitled to the variable cash flows from the foundation. The total assets of the ANC Private Foundation amounted to TEUR 27,183 as at June 30, 2016 (31/12/2015: TEUR 26,782) and consist primarily of land and buildings totaling TEUR 11,901 (31/12/2015: TEUR 12,035) and securities and liquid funds of TEUR 13,649 (31/12/2015: TEUR 13,645). As at June 30, 2016, the foundation had no financial liabilities.

Wienerberger AG and its subsidiaries finance associated companies, joint ventures and non-consolidated subsidiaries through loans granted at ordinary market conditions. The outstanding receivables due from associated companies and joint ventures amounted to TEUR 10,707 as at June 30, 2016 (31/12/2015: TEUR 11,124), while the comparable amount for non-consolidated subsidiaries was TEUR 7,279 (31/12/2015: TEUR 7,536). Revenues of TEUR 809 were recognized with joint ventures in the first six months of 2016 (2015: TEUR 414).

Significant Events after the Balance Sheet Date

No significant events occurred between the balance sheet date on June 30, 2016 and the release of this condensed interim financial report for publication on August 17, 2016.

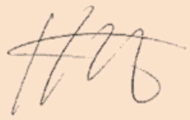
Waiver of Audit Review

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 these interim financial statements (interim financial report according to IFRS) present 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 presents a true and fair view of the important events that occurred during the first six months of the financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.

The Managing Board of Wienerberger AG
Vienna, August 17, 2016



Heimo Scheuch
Chief Executive Officer

Willy Van Riet
Chief Financial Officer

Financial Calendar

August 1, 2016	*Start of the quiet period*
August 17, 2016	Results for the First Half-Year of 2016: Press and Analysts Conference in Vienna
September 15, 2016	Capital Markets Day 2016
October 24, 2016	*Start of the quiet period*
November 9, 2016	Results for the First Three Quarters of 2016
January 30, 2017	*Start of the quiet period*
February 22, 2017	Results of 2016: Press and Analysts Conference in Vienna
March 29, 2017	Publication of the 2016 Annual Report on the Wienerberger website
April 24, 2017	*Start of the quiet period*
May 10, 2017	Results for the First Quarter of 2017
May 19, 2017	148th Annual General Meeting in the Austria Center Vienna
May 23, 2017	Deduction of dividends for 2016 (ex-day)
May 24, 2017	Record date
May 26, 2017	Payment day for 2016 dividends
June 2017	Publication of the Sustainability Report 2016
July 31, 2017	*Start of the quiet period*
August 17, 2017	Results for the First Half-Year of 2017: Press and Analysts Conference in Vienna
September 2017	Capital Markets Day 2017
October 23, 2017	*Start of the quiet period*
November 8, 2017	Results for the First Three Quarters of 2017

Information on the Company and the Wienerberger Share

Head of Investor Relations	Klaus Ofner
Shareholders' Telephone	+43 1 601 92 10221
E-Mail	investor@wienerberger.com
Internet	www.wienerberger.com
Vienna Stock Exchange	WIE
Thomson Reuters	WBSV.VI; WIE-VI
Bloomberg	WIE AV
Datastream	O: WNBA
ADR Level 1	WBRBY
ISIN	AT0000831706

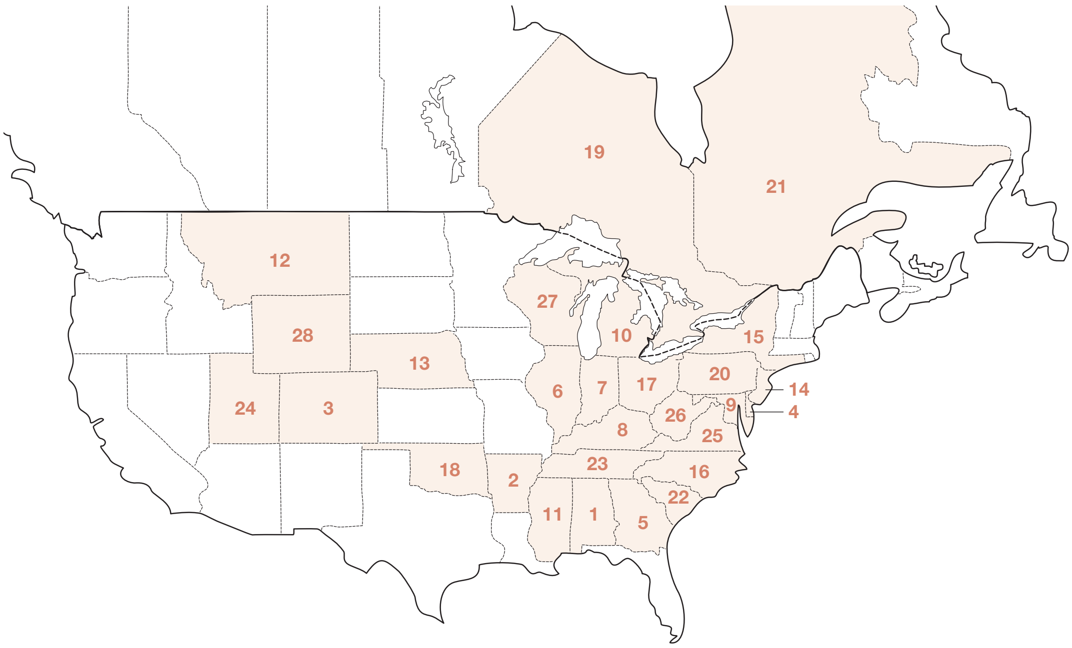
Wienerberger Online Annual Report 2015:

http://annualreport.wienerberger.com

Production Sites and Market Positions

Wienerberger is the only multinational producer of bricks, roof tiles, concrete pavers and pipe systems with a total of 201 production sites in 30 countries and activities in international export markets. We are the world's largest producer of bricks and number one on the clay roof tile market in Europe. Furthermore we hold leading positions in pipe systems in Europe and concrete pavers in Central-East Europe.

Wienerberger Markets in North America



Market positions

1 *Facing Bricks*

Number of sites

1 *Facing Bricks*
1 *Concrete Products*
1 *Distribution Outlets*
1 *Plastic Pipes*
1 *Calcium silicate*

1	*Alabama*	4			1		
2	*Arkansas**	5				1	
3	*Colorado*	1	1	1	2		
4	*Delaware**	5					
5	*Georgia*	1	2				
6	*Illinois*	3			2		
7	*Indiana*	1	1		2		
8	*Kentucky*	1			2		
9	*Maryland**	2					
10	*Michigan*	2			2		
11	*Mississippi**	6					
12	*Montana*	1			1		
13	*Nebraska**	6					
14	*New Jersey**	3					
15	*New York**	3					
16	*North Carolina*	1	2	1	4		
17	*Ohio**	2					
18	*Oklahoma**	6					
19	*Ontario*						1
20	*Pennsylvania**	3					
21	*Quebec*						1
22	*South Carolina*	4			1		
23	*Tennessee*	1	1	1	6		
24	*Utah**	2					
25	*Virginia*	1	1		1		
26	*West Virginia**	1					
27	*Wisconsin**	5					
28	*Wyoming*	1		1	1		

* *Markets are served through exports from neighboring states.*

Status June 2016

Wienerberger in India

Number of sites
1 Clay Blocks

Wienerberger Markets in Europe

Markets with production sites

Export markets

Market positions

1 *Clay Blocks and/or Facing Bricks*

1 *Clay Roof Tiles*

Number of sites

1 *Clay Blocks*
1 *Facing Bricks*
1 *Roofing Systems*
1 *Pavers*
1 *Plastic Pipes*
1 *Ceramic Pipes*

1	Belgium	1	1	3	6	2		1	1
2	Bulgaria	1	2	1			1	1	
3	Denmark*				2				
4	Germany	1	4	14	3	4	1	1	2
5	Estonia	1			1			1	
6	Finland*				1			4	
7	France	2	4	5	1	3		1	
8	Greece							1	
9	Great Britain	2	1		9	4			
10	Ireland							1	
11	Italy	1		4					
12	Croatia	1	1	1		2	1		
13	Macedonia		1			1			
14	Netherlands	1	1	1	7	3	5	2	
15	Norway*							2	
16	Austria	1	1	7	1	2	3	1	
17	Poland	1	2	7	1	1	5	2	
18	Romania	1	1	4			2		
19	Russia	1		2				1	
20	Sweden*				2			2	
21	Switzerland	3	1	2		2			
22	Serbia		1			1			
23	Slovakia	1	1	2		1	1		
24	Slovenia	1	1	1		1			
25	Czech Republic	1	1	8		4	1	2	
26	Turkey							1	
27	Hungary	1	1	6		2	2	1	

* In the clay business the Nordic markets (Denmark, Finland, Norway and Sweden), in which we hold a Nr. 2 market position, are managed by a regional management.

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Success Story: A breathing office building

Dietmar Eberle, principal and architect

Driving on Lustenauer Strasse toward the Swiss border, you will notice an unusual building on your right: the office of Architects be baumschlager eberle. Completed in 2013, the compact cube catches the eye. The building not only stands out for its architecture, but is a model of "next generation" design in terms of energy efficiency. Built with Wienerberger bricks, it does not need any conventional heating, cooling or ventilation.

It uses the heat generated by people and machinery as a source of energy. The building envelope consists of cavity walls made of Porotherm bricks from Wienerberger: the inner layer provides the necessary compressive strength, while the outer layer serves as insulation. A total of 1,000 pallets of bricks were used. The average temperature inside the building is between 22 and 26°C all year round – and it is this that gave the project its name: "2226".

More Success Stories in the Annual Report 2015 and on annualreport.wienerberger.com

Publisher
Wienerberger AG
A-1100 Vienna, Wienerberg City, Wienerbergstrasse 11
T +43 1 601 92 0, F +43 1 601 92 10425

Inquiries may be addressed to
The Managing Board: Heimo Scheuch, CEO; Willy Van Riet, CFO
Investor Relations: Klaus Ofner

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