



Quarter Report

3/2008

KEY FIGURES

			1-9/2008	1-9/2007	1-9/2006
ROSENBAUER Group	Revenues	m€	322.0	277.1	228.5
	thereof Austria	m€	33.3	27.3	27.9
	thereof international	m€	288.7	249.8	200.6
	EBIT	m€	21.5	15.0	11.9
	EBIT margin		6.7%	5.4%	5.2%
	EBT	m€	16.9	11.2	9.1
	Consolidated profit ¹⁾	m€	13.1	9.1	6.9
	Cash flow from operating activities	m€	(2.3)	(37.1)	(37.8)
	Investments	m€	7.6	5.1	7.8
	Order backlog (as at September 30)	m€	423.3	395.2	337.6
	Order intake	m€	365.8	328.0	337.7
	Employees (average) ²⁾		1,697	1,552	1,473
	Employees (as at September 30)		1,758	1,637	1,498
Key balance sheet data	Total assets	m€	278.0	268.7	235.4
	Equity ³⁾ in % of total assets		28.3%	24.1%	26.4%
	Capital employed (average)	m€	145.5	153.4	125.7
	Return on capital employed		14.8%	9.8%	9.5%
	Return on equity ³⁾		22.3%	17.5%	14.6%
	Net debt	m€	48.0	87.9	61.2
	Working capital	m€	66.9	55.1	45.2
Gearing ratio		37.9%	57.6%	49.7%	
Key stock exchange figures⁴⁾	Highest share price	€	35.4	39.9	21.3
	Lowest share price	€	21.1	30.2	15.4
	Closing price	€	30.0	39.4	20.5
	Number of shares	m units	6.8	6.8	1.7
	Market capitalization	m€	204.0	267.9	139.4
	Earnings per share	€	1.3	0.8	0.6

1) Before profits/losses on minority interest

2) Average number of employees in the first three quarters

3) Including minority interest and subordinated (mezzanine) capital 2006

4) The highest share price, lowest share price, closing price and earnings per share for the periods 2007 and 2006 have been recalculated on the basis of the 4-for-1 share split.

GROUP SITUATION REPORT

ECONOMIC ENVIRONMENT

The global economy was adversely affected by the crisis on world financial markets in the 3rd quarter of 2008. The signs pointed to a further slackening of the economy in the USA, with economic experts even predicting the onset of a full-blown recession within the next few quarters. In Europe, economic developments were also very largely shaped by the turbulence on financial markets and the souring economic outlook. The European Central Bank (ECB) and a number of national central banks have together been injecting substantial liquidity into the banking system.

Global economy in upheaval

From a present-day perspective, the overall trend in the fire-equipment sector is still expected to be stable over the coming months, despite an increase in regional fluctuations. How individual markets will develop depends upon the way in which financial resources are made available for fire fighting vehicle procurement.

Stable overall trend

In developed countries such as in Western Europe, procurement is financed mainly from tax revenues. When these decline, a time-lag of between one and two years may be expected here before the consequences start to make themselves felt in our sector. In regions that are currently investing heavily in infrastructure projects – often by way of special financing schemes – today's higher financing costs may cause planned projects to be postponed. On the other hand, in regions whose economies depend mainly on exports of raw materials, procurement behaviour is often decoupled from the international economic outlook, being determined largely by the size of such countries' export earnings.

With its strong international orientation and wide product range, the ROSENBAUER Group is well placed to deal with regional fluctuations, and in many cases is able to compensate for downturns in one region with increased shipments to other regions.

REVENUES AND RESULTS TRENDS

The ROSENBAUER Group notched up further revenue and bottom-line growth during the first three quarters of the year. Group revenues were up 16% on the first three quarters of 2007, at 322.0 m€ (1-9/2007: 277.1 m€). The biggest drivers of revenue growth were international export business and German special-vehicle sales.

Export business
driving further growth

On the back of the good results achieved in the first six months, the operating result (EBIT) for the reporting period as a whole rose 43% to 21.5 m€ (1-9/2007: 15.0 m€). This took the EBIT margin to 6.7%, up from 5.4% year-on-year, largely due to positive effects from the high level of capacity utilization and the resulting fixed-cost depression. In addition, a number of especially high-margin international export orders were fulfilled in the April to June period.

Year-on-year quarterly comparison clearly shows that the third quarter was, as usual, somewhat slacker owing to the holiday season. Revenues climbed 8% in the 3rd quarter of 2008, reaching 106.3 m€ (7-9/2007: 98.8 m€). At 3.4 m€ (7-9/2007: 6.2 m€) EBIT was lower than for the same period last year, owing largely to the effects of IFRS valuation of the foreign-exchange hedges, and to the orders currently in course of production.

As in previous years, a disproportionately large share of shipments is set to be fulfilled at the year-end. This means that the manufacturing facilities will experience particularly high capacity utilization towards the end of the year, leading to a fixed-cost depression which will, in turn, have a positive effect on the 4th quarter result.

Stepped-up shipments at year-end

Due to the increased financing requirements for fulfilling the high volume of orders, the finance cost increased slightly to -4.1 m€ (1-9/2007: -3.6 m€). The pro-rata result from the joint venture in China came to -0.5 m€ (1-9/2007: -0.2 m€). EBT in the first three quarters of this year thus came to 16.9 m€ (1-9/2007: 11.2 m€), a year-on-year rise of around 50%.

Full order books assuring capacity utilization through 2009

ORDERS

Despite the marked weakness of the world economy, the inflow of new orders to the ROSENBAUER Group held up very well indeed in the first three quarters of 2008. At 365.8 m€, it was above the figure for this period of last year (1-9/2007: 328.0 m€).

During the reporting period, ROSENBAUER signed a contract with the Airports Authority of India (AAI) to supply 40 PANTHER 6x6 air crash tenders, including training, with a total value of 18.5 m€. The vehicles will be supplied to various Indian airports, in several part-deliveries to be completed by mid-2010.

The ROSENBAUER Group also won an order from the Civil Defence Organization of the Sultanate of Oman to supply 60 fire fighting vehicles worth a total of 12.5 m€. Moreover, some 1,500 Omani firemen are to be fitted out with turnout suits from ROSENBAUER. These successes further testify to the Group's excellent international orientation.

At 423.3 m€, the Group's order backlog at September 30, 2008 were 7% above the comparable figure for last year (September 30, 2008: 395.2 m€). Still at a gratifyingly high level, this reserve of unfilled orders will see the Group working to capacity until well into the third quarter of 2009.

SEGMENT DEVELOPMENT

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

Austria

The Austrian Group companies' revenues rose 22% on the back of increased export shipments, reaching 197.2 m€ (1-9/2007: 161.0 m€). With EBIT of 13.1 m€ (1-9/2007: 8.7 m€), the Austrian locations made a very substantial contribution to the Group result. International business continues to be a vital factor underpinning this ongoing top and bottom-line growth. The strong international position of the ROSENBAUER Group, and its technological leadership in special-purpose vehicles, are the main contributors to this positive development.

With demand continuing at a brisk pace, as reflected in the substantial volume of orders on hand, capacity utilization at the Austrian production facilities in Leonding and Neidling/St. Pölten remains high. To help meet existing delivery commitments, ROSENBAUER has responded by making additions to capacity. In the 3rd quarter, for instance, work began on building a new production hall, with an adjoining customer-care and service center, at the Group's biggest production location in Leonding. This will permit a 15% increase in manufacturing capacity.

USA

In spite of contracting demand for municipal vehicles over the past few months, ROSENBAUER has been successful in further consolidating its strong position on the US market, maintaining its revenues at a high level of 79.5 m€ (1-9/2007: 79.7 m€). Despite the slide in the US dollar in the first few months of the financial year, the US segment's EBIT rose to 7.6 m€ (1-9/2007: 6.2 m€).

Germany

The German segment – comprising Metz Aerials in Karlsruhe, Rosenbauer Feuerwehertechnik in Luckenwalde and Rosenbauer Deutschland in Passau – lifted its revenues by 32% to 71.1 m€ (1-9/2007: 53.8 m€), thanks to higher shipments of special-purpose vehicles to the German market. Owing to the unfavourable structure of shipments at Metz Aerials, the German segment was unable to close the first three quarters in the black, posting a result of -0.4 m€ (1-9/2007: -1.9 m€).

Spain

At 16.0 m€ (1-9/2007: 16.3 m€), the revenues posted by the Spanish segment in the first three quarters were at the same level as last year. Due to a changed order backlog structure, EBIT fell back to 0.4 m€ (1-9/2007: 1.4 m€).

The Swiss segment consists of the sales company Rosenbauer AG in Zurich, which achieved a substantial increase in revenues in the first three quarters, to 5.9 m€ (from 4.3 m€ in the same period of 2007). This improved its EBT to 320.0 k€ (1-9/2007: -37.9 k€).

Switzerland

The Asian segment, comprising SK Fire, Singapore and Eskay Rosenbauer, Brunei, posted EBIT of 410.6 k€ (1-9/2007: 604.4 k€) on lower revenues of 5.9 m€ (1-9/2007: 7.3 m€).

Asia

FINANCIAL POSITION AND ASSET SITUATION

The Group's financial position and asset situation in the first three quarters of 2008 were still marked by the higher production and shipment volumes referred to above. The increase in the balance-sheet total to 278.0 m€ (September 30, 2008: 268.7 m€) is attributable to the capital investments being made to expand capacity in Austria and the USA, and to higher volumes of work in progress. Following a marked rise in the prepayments received from customers, the current interest-bearing liabilities needed for financing the high production volumes were reduced from 78.8 m€ (1-9/2007) to 45.0 m€.

Financing requirements reduced by prepayments from customers

Cash flow from operating activities, which records changes in the working capital, totalled -2.3 m€ in the period under review (1-9/2007: -37.1 m€). This represents a very considerable improvement in cash flow over last year, achieved despite the strong growth taking place in the company.

INVESTMENTS

Investments in the period under review rose from 5.1 m€ (1-9/2007) to 7.6 m€. Due to the additions to capacity at the Austrian and American facilities, investments in 2008 as a whole are set to be significantly higher than the year before (1-12/2007: 7.1 m€).

Additions to capacity in Austria and the USA

EMPLOYEES

At the end of the 3rd quarter, a total of 1,758 people (September 30, 2008: 1,637) were employed by the Group. This 7% rise in the size of the workforce is basically due to the recruitment of new production staff in Austria, and reflects the continued growth taking place in the Group's business.

OUTLOOK

The financial crisis is having a far greater impact on the global economy than originally expected. The medium and long-term effects on the business of the ROSENBAUER Group are difficult to predict. The large volume of orders on hand – which will last until well into the 3rd quarter of 2009 – and the high share of revenues derived from regions and sectors that have not so far been seriously affected by the darker economic outlook, together mean that the impact on the ROSENBAUER Group in the year ahead will be only limited.

Medium term cushioned by healthy order backlog

On the strength of the results for the first nine months, the favourable order situation and on the assumption that the high volume of orders continues to be processed smoothly, Management can confirm its expectations for the financial year 2008 as a whole, with Group revenues and EBIT likely to be up by around 15%. For the first time ever, this will take Group revenues to around the 500 m€ mark.

OTHER EVENTS

After the cut-off date for the period under review, the British investment company Schroder Investment Management Limited, London, once more increased its stake in ROSENBAUER International AG to over 5%.

Changed shareholders' structure

Already the winner of numerous distinctions, in September the PANTHER air crash tender was awarded the IDEA (International Design Excellence Award) in gold, one of the world's most prestigious design prizes. All in all, 1,517 projects were entered for the International Design Excellence Awards, with only 35 going on to win gold.

International design award

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

The ROSENBAUER Group has a proven risk-management system. Continuous identification, appraisal and controlling of risks are an integral part of the management planning and controlling process. The immediate responsibility for risk management lies with the Management of the operational unit in question. This is the level at which risk-management topics are regularly dealt with, and at which the annual risk inventory is carried out. The results of the risk inventory are collated and monitored by the central risk management team. The principal categories of risk – strategic and operational risks, competition-related, market and product risks, personnel and financial risks – are explained in detail in the 2007 Annual Report (see pages 36 to 38 of the ROSENBAUER Group Annual Report 2007).

Great financial strength assured

A crucial factor underpinning satisfactory progress of the ROSENBAUER Group's business in the remaining months of 2008 and in 2009 will be the enterprise's considerable financial strength, which it is determined to maintain. For this reason, and to ensure the greatest possible independence in our corporate financing, this latter is arranged with several different banks. Moreover, all financial transactions are carried out with top-rated credit institutions only.

The risks of non-payment are reckoned to be low, as the majority of customers are public-sector purchasers. In the case of deliveries made to non-OECD countries, use is generally made of state or private export guarantee schemes to cover the attendant risks.

Limited risk from financial crisis

The ongoing financial crisis and its impact on the world economic climate present only a limited risk to the Group's business in the coming months. The reason is that the effects on procurement activity in the fire-equipment sector tend not show up in the revenues and results figures until after a one to two-year time-lag. However, with its global span and wide product range, the ROSENBAUER Group has placed itself in a strong position to counter regional fluctuations by shifting the revenue focus to regions that are still growing or have not yet been affected by economic slowdown.

On the basis of the information known today, there are no existential risks which might weigh decisively upon the asset, financial and income situation.

CONSOLIDATED BALANCE SHEET

in k€

ASSETS	Sep 30, 2008	Dec 31, 2007	Sep 30, 2007
A. Non-current assets			
I. Tangible assets	45,303.9	41,253.1	40,714.5
II. Intangible assets	281.2	370.5	467.3
III. Securities	219.3	213.6	221.8
IV. Joint Venture	1,977.7	2,447.7	2,153.6
V. Receivables	1,447.8	1,370.9	1,151.4
VI. Deferred tax assets	2,223.1	2,582.1	5,038.8
	51,453.0	48,237.9	49,747.4
B. Current assets			
I. Inventories	98,904.4	102,175.3	93,049.0
II. Production contracts	34,045.5	24,386.7	35,336.8
III. Receivables	78,291.4	47,674.7	80,627.3
IV. Cash and short-term deposits	15,297.9	6,314.5	9,936.2
	226,539.2	180,551.2	218,949.3
Total assets	277,992.2	228,789.1	268,696.7
EQUITY AND LIABILITIES			
A. Equity			
I. Share capital	13,600.0	13,600.0	13,600.0
II. Capital reserves	23,703.4	23,703.4	23,703.4
III. Other reserves	(488.3)	(549.9)	178.5
IV. Accumulated results	29,172.0	24,876.4	15,934.9
	65,987.1	61,629.9	53,416.8
V. Minority interest	12,752.6	11,026.8	11,324.7
Total Equity	78,739.7	72,656.7	64,741.5
B. Non-current liabilities			
I. Non-current interest-bearing liabilities	18,574.5	13,533.2	19,239.5
II. Other non-current liabilities	1,754.8	1,997.0	845.5
III. Non-current provisions	18,949.9	20,107.0	19,627.2
IV. Deferred income tax liabilities	292.9	660.4	348.7
	39,572.1	36,297.6	40,060.9
C. Current liabilities			
I. Current interest-bearing liabilities	44,985.9	23,571.4	78,832.6
II. Advance payments received	33,398.8	22,159.6	15,891.5
III. Trade accounts payable	33,098.1	31,417.4	28,239.7
IV. Other current liabilities	34,910.7	30,685.3	27,802.5
V. Provisions for taxes	1,596.0	1,143.5	471.6
VI. Other provisions	11,690.9	10,857.6	12,656.4
	159,680.4	119,834.8	163,894.3
Total equity and liabilities	277,992.2	228,789.1	268,696.7

CONSOLIDATED INCOME STATEMENT

in k€	1-9 / 2008	1-9 / 2007	7-9 / 2008	7-9 / 2007
1. Revenues	321,966.3	277,113.0	106,254.3	98,755.2
2. Other income	2,102.9	1,774.8	225.2	800.0
3. Change in inventories of finished goods and work in progress	14,324.9	13,105.7	3,878.1	2,776.2
4. Expenses for materials and services	(221,669.8)	(188,692.3)	(73,843.8)	(66,248.9)
5. Personnel expenses	(67,182.3)	(62,936.2)	(22,838.3)	(21,915.3)
6. Depreciation on intangible and tangible assets	(3,866.2)	(3,796.1)	(1,279.4)	(1,241.7)
7. Other expenses	(24,173.6)	(21,581.3)	(8,957.3)	(6,733.4)
8. Operating result (EBIT) before result of joint venture	21,502.2	14,987.6	3,438.8	6,192.1
9. Financing expenses	(4,941.9)	(4,254.1)	(1,827.4)	(1,254.7)
10. Financial income	792.3	686.3	138.9	265.5
11. Losses on joint venture	(470.0)	(234.8)	(174.5)	(78.3)
12. Profit before tax (EBT)	16,882.6	11,185.0	1,575.8	5,124.6
13. Taxes on income	(3,815.4)	(2,100.0)	(385.6)	(768.6)
14. Consolidated profit	13,067.2	9,085.0	1,190.2	4,356.0
thereof				
– Profits on minority interest	4,075.0	3,400.7	1,455.2	1,462.1
– Profits/losses shareholders of parent company	8,992.2	5,684.3	(265.0)	2,893.9
Average number of shares issued	6,800,000.0	6,800,000.0	6,800,000.0	6,800,000.0
Basic earnings per share	1.32 €	0.84 €	(0.04) €	0.43 €
Diluted earnings per share	1.32 €	0.84 €	(0.04) €	0.43 €

CONSOLIDATED CASH FLOW STATEMENT

in k€	1-9 / 2008	1-9 / 2007
Net cash flow from operating activities	(2,291.6)	(37,149.3)
Net cash flow from investing activities	(7,599.5)	(5,097.5)
Net cash flow from financing activities	18,830.8	48,324.9
Net change in cash and cash equivalents	8,939.7	6,078.1
Cash and cash equivalents at the beginning of the period	6,314.5	3,945.6
Adjustments from currency translation	43.7	(87.5)
Cash and cash equivalents at the end of the period	15,297.9	9,936.2

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

in k€	Attributable to shareholders in parent company								
	Share capital	Capital reserves	Other reserves			Accumulated results	Subtotal	Minority interest	Equity
			Currency translation	Re-valuation reserve	Hedging reserve				
As at Jan 1, 2008	13,600.0	23,703.4	(1,112.1)	(8.2)	570.4	24,876.4	61,629.9	11,026.8	72,656.7
Total income and expense for the year recognized directly in equity			154.0	(3.4)	(89.0)	63.4	125.0	515.8	640.8
Consolidated profit						8,992.2	8,992.2	4,075.0	13,067.2
Total income and expense for the year			154.0	(3.4)	(89.0)	9,055.6	9,117.2	4,590.8	13,708.0
Dividend						(4,760.0)	(4,760.0)	(2,865.0)	(7,625.0)
As at Sep 30, 2008	13,600.0	23,703.4	(958.1)	(11.6)	481.4	29,172.0	65,987.1	12,752.6	78,739.7
As at Jan 1, 2007	12,359.0	24,944.4	(341.2)	0.0	486.0	15,039.0	52,487.2	10,884.4	63,371.6
Total income and expense for the year recognized directly in equity			(453.3)	0.0	487.0	(28.4)	5.3	(826.2)	(820.9)
Consolidated profit						5,684.3	5,684.3	3,400.7	9,085.0
Total income and expense for the year			(453.3)	0.0	487.0	5,655.9	5,689.6	2,574.5	8,264.1
Increase in share capital from company funds	1,241.0	(1,241.0)					0.0		0.0
Dividend						(4,760.0)	(4,760.0)	(2,134.2)	(6,894.2)
As at Sep 30, 2007	13,600.0	23,703.4	(794.5)	0.0	973.0	15,934.9	53,416.8	11,324.7	64,741.5

SEGMENT OVERVIEW

in k€	Revenues	Revenues	EBIT	EBIT
	1-9/2008	1-9/2007	1-9/2008	1-9/2007
Austria	197,150.2	160,957.2	13,119.3	8,651.0
USA	79,475.8	79,701.2	7,633.9	6,245.5
Germany	71,095.7	53,775.2	(370.7)	(1,854.4)
Spain	15,972.2	16,309.2	389.1	1,379.0
Switzerland	5,937.0	4,266.9	320.0	(37.9)
Asia	5,935.1	7,265.1	410.6	604.4
Consolidation	(53,599.7)	(45,161.8)	–	–
Group	321,966.3	277,113.0	21,502.2	14,987.6

DECLARATION BY THE LEGAL REPRESENTATIVES

These condensed interim consolidated financial statements of ROSENBAUER International AG as at September 30, 2008 have been drawn up in accordance with IFRS (as adopted in the European region) and, to the best of our knowledge, convey a true and fair view of the asset, financial and income situation of all the enterprises included in the consolidation.

The situation report gives a true and fair view of the asset, financial and income situation in terms of the information required pursuant to §87 Sects. 2 and 4 of the Austrian Stock Exchange Act ("Börsegesetz").

In the case of the present report, it was decided to dispense with audit or review by an external auditor.

Leonding, November 21, 2008

Executive Board of ROSENBAUER International Aktiengesellschaft

NOTES

1. Information on the company and basis of preparation

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

These unaudited interim financial statements as at September 30, 2008 have been drawn up in conformity with International Financial Reporting Standards (IFRS), notably IAS 34 (Interim Financial Reporting). Hence the condensed interim financial statements do not contain all the information and explanatory notes stipulated by IFRS for an end-of-financial-year set of consolidated financial statements, but should be read in conjunction with the IFRS-compliant consolidated financial statements published by the Company for the financial year 2007.

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

2. Main effects of new accounting standards

With the exception of standards that have since come into force, the interim financial statements have been prepared on the basis of the same reporting and valuation methods as those applied at December 31, 2007.

No use has been made of new standards prior to their coming into force, nor, from today's perspective, are these expected to have any significant effect upon the consolidated financial statements.

3. Scope of consolidation

Pursuant to IAS 27, the scope of consolidation includes the same 2 domestic and 17 foreign subsidiaries as at December 31, 2007, all of which are under the legal and actual control of ROSENBAUER International AG and are thus fully consolidated. The joint venture founded in China in 2005 (Rosenbauer YongQiang Fire Fighting Vehicles Ltd., PR China) has been reported in the balance sheet on the basis of the equity method.

4. Seasonal fluctuations

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

5. Main effects of estimates

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

6. Related party disclosures

There has been no change in the composition of the related parties since December 31, 2007. The following transactions were conducted with related parties in the period under review, the structure of these transactions having remained unchanged since the previous year.

in k€	1-9 / 2008	1-9 / 2007
Sale of goods	42.9	45.4
Purchase of goods	2,864.2	1,431.1
Receivables	13.2	22.3
Liabilities	818.1	807.9
Rental agreement for land	844.2	905.3
Rental agreement for office	40.9	44.6

The following transactions were made with the joint venture in China:

Sale of goods	552.5	551.9
Purchase of goods	328.0	930.2
Receivables	338.9	519.2
Liabilities	330.5	166.5

7. Taxes on income

Taxes on income for the period under review have been recognized on the basis of the best available estimate of the weighted average annual income-tax rate expected for the financial year as a whole. Taxes on income for 1-9/2008 breaks down into 3,782.9 k€ (1-9/2007: 1,729.9 k€) of expense for current taxes on income, and 32.5 k€ (1-9/2007: 370.1 k€) of changes in deferred income taxes.

8. Segment reports

The Group's internal reporting places great emphasis on keeping track of developments at the Group companies. For this reason, it is the geographical segments that constitute the uppermost segmentation level in the ROSENBAUER Group. An outline of these segments, condensed in accordance with IAS 34, and explanations regarding developments in the segments, may be found in the situation report.

9. Events after the balance-sheet date

No events of any consequence occurred prior to the drawing up of the quarter report.

10. Contingent claims and contingent liabilities

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

11. Other notes

Interest-rate and foreign-exchange risks are hedged by means of derivative financial instruments such as foreign-exchange forwards and interest-rate cap instruments. At September 30, 2008, the fair value of the hedging transactions recognized in the income statement was -137.4 k€ (September 30, 2007: 1,130.6 k€), and that of the hedges recognized under equity was 641.9 k€ (September 30, 2007: 1,297.3 k€).

CORPORATE CALENDAR 2009

February 25, 2009	Publication of the preliminary results 2008
April 24, 2009	Press conference on financial statements 2008
May 27, 2009	Publication of the quarter report 1/2009
May 29, 2009	General Shareholders' Meeting, 2:00 pm Festsaal der Wiener Börse (Vienna Stock Exchange) Wipplingerstr. 34, 1010 Vienna, Austria
June 8, 2009	Ex-dividend day
August 28, 2009	Publication of the half-year financial report 2009
November 20, 2009	Publication of the quarter report 3/2009

DETAILS OF THE SHARE

ISIN	AT0000922554
Reuters	RBAV.VI
Bloomberg	ROS AV
Class of shares	Non-par-value shares made out to bearer
ATX prime weighting	0.1%

Minimal arithmetical differences may arise from the application of commercial rounding to individual items and percentages in the ROSENBAUER report.

The English translation of the ROSENBAUER quarter report is for convenience. Only the German text is binding.

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