First six months

//half-year financial report 2010

Dear shareholders

In the first six months of 2010, the economy continued to recover in all essential sales regions of TAKKT Group. As forecasted at the beginning of the year, this means that TAKKT has returned to growth both in turnover and earnings across the Group.

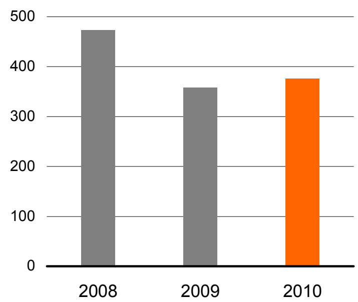
Significant events in 2010

- Organic turnover growth of 0.9 percent in the first half-year and 6.6 percent in the second quarter
- EBITDA margin increases to 13.9 (11.0) percent
- Earnings per share up 46 percent
- New Group structure implemented from 01 January 2010
- Acquisition of remaining minority interests in Dutch and Belgian subsidiaries
- Annual General Meeting decides to maintain ordinary dividend of EUR 0.32 per share and elects new Supervisory Board members
- TAKKT awarded first place in the Investor Relations Award of the business magazine *Capital*

New Group structure 2010

- The new TAKKT Group structure came into effect on 01 January 2010, consisting of the two divisions TAKKT EUROPE and TAKKT AMERICA. TAKKT EUROPE is made up of the Business Equipment Group (BEG) and the Office Equipment Group (OEG). The BEG consists of the companies which previously belonged to the KAISER + KRAFT EUROPA division, while the OEG comprises the European Topdeq companies. TAKKT AMERICA (previously K+K America) will remain unchanged, consisting of the Plant Equipment Group (PEG), the Specialties Group (SPG) and the Office Equipment Group (OEG).
- The previous year's figures have been adjusted to the new segment structure in order to ensure comparability.
- For more details on the new Group structure, please refer to page 46 onwards of the 2009 annual report and the Business/Portfolio section of our website www.takkt.com.

Turnover *in million Euro*
First half-year TAKKT Group



Interim Management Report of TAKKT Group

Turnover and earnings situation

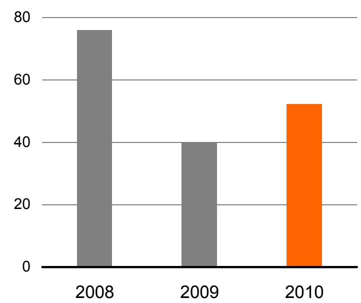
As expected, the economic upturn is having a positive effect on the business development at TAKKT. In the first six months of 2010, consolidated turnover reached EUR 376.8 (358.3) million. TAKKT Group therefore posted turnover growth of 5.2 percent. Adjusted for currency effects and Central Products (Central), acquired in April 2009, consolidated turnover grew by 0.9 percent organically. The business development in the first six months of 2010 therefore corresponded fully with the expectations expressed by the Management Board in March 2010, that TAKKT Group would return to growth as of the second quarter. The growth dynamic remains intact: while an organic decrease in turnover of 4.1 percent was recorded in Q1 compared to the previous year, organic turnover growth of 6.6 percent was posted in the second quarter. This positive development is driven by a rising number of orders. The average order value also recovered year-on-year.

The growth rate of the TAKKT EUROPE division was able to catch up with the TAKKT AMERICA division growth rate: TAKKT EUROPE finished the first half-year with currency-adjusted turnover growth of 0.1 percent and recorded a figure of 7.7 percent for the second quarter. TAKKT AMERICA's turnover climbed by 10.7 percent in the reporting currency Euro and by 10.0 percent in US dollars. Adjusted for the Central acquisition, the turnover generated by TAKKT AMERICA in US dollars rose by 3.4 percent year-on-year, with comparable turnover growth of 5.5 percent in the second quarter.

As expected, the gross profit margin improved to 42.8 (42.3) percent in the first half-year. Adjusted for Central, the gross profit margin increased by 0.8 percentage points. TAKKT Group is continuing to benefit from the improved procurement conditions agreed during the crisis.

Operational profitability improved considerably compared to the first half of 2009 due to a turnover-related increase in infrastructure utilisation and higher advertising efficiency. The FOCUS measures implemented last year also contributed here. In the first six months, EBITDA (earnings before interest, tax, depreciation and amortisation) climbed to EUR 52.2 (39.5) million. As a result, the EBITDA margin increased to 13.9 (11.0) percent. Adjusted for Central, the Group margin came in at 14.0 percent.

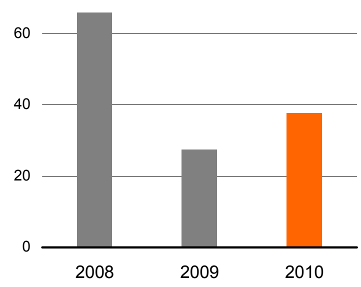
EBITDA *in million Euro*
First half-year TAKKT Group



The profit development for the first and second quarters can only be compared to a limited extent as IFRS regulations concerning catalogue cost accounting (see shareholder information 01/2009 at www.takkt.com) led to significantly higher advertising costs in the second quarter.

At EUR 9.9 (9.0) million, depreciation and amortisation was higher in the first half of 2010 than in the same period of the previous year. This was largely due to amortisation of intangible assets in connection with the acquisition of Central. The US dollar was slightly stronger on average than in the first half of 2009, which also contributed to the increase. There was no goodwill impairment. Earnings before interest and tax (EBIT) rose to EUR 42.3 (30.5) million. This corresponds to an EBIT margin of 11.2 (8.5) percent.

Profit before tax *in million Euro*
First half-year TAKKT Group

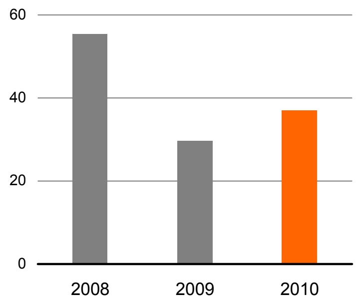


Finance expenses in the reporting period increased year-on-year. This is due to higher borrowings compared to 2009 along with a slightly stronger average US dollar rate. Profit before tax increased by 36.7 percent to EUR 37.6 (27.5) million.

The tax ratio was at the same level as in the previous year at 33.5 percent. The profit for the period rose to EUR 25.0 (18.3) million. Based on the weighted average number of TAKKT shares – 65.6 (67.7) million – this corresponds to earnings per share of EUR 0.38 (0.26). The year-on-year fall in the average number of shares is attributable to the cancellation of 7.29 million shares following the share buy-back in late February 2009.

Cash flow once again proved to be one of the strengths of TAKKT's business model, increasing to EUR 36.8 (29.6) million in the first six months – a 24.3 percent rise. This meant the cash flow margin amounted to 9.8 (8.3) percent.

Cash flow *in million Euro*
First half-year TAKKT Group



Financial situation
In the period from January to June, TAKKT Group invested a total of EUR 2.7 (2.9) million in expanding, rationalising and modernising its business operations. At 0.7 (0.8) percent of consolidated turnover, the investment ratio was slightly below the long-term average of one to two percent.

On the balance sheet date, the equity ratio was at 43.1 percent, compared to 44.5 percent on 31 December 2009. This means that the Group equity ratio remained in the middle of TAKKT Group's long-term target corridor of 30 to 60 percent.

Net borrowings increased from EUR 180.8 million on 31 December 2009 to EUR 192.0 million on the balance sheet date. Changing exchange rates – especially the stronger US dollar on the reporting date – resulted in a EUR 19.0 million increase in debt. The acquisition of the remaining minority interests in the Dutch company Vink Lisse B.V. and the Belgian subsidiary Kaiser + Kraft N.V. along with a dividend payout caused borrowing to increase by around EUR 31.7 million. Borrowings were reduced by EUR 37.6 million using the high operational cash flow.

TAKKT customers' payment behaviour continues to remain stable. At 35 days, the average collection period in the first six months of 2010 remained at the same level as the previous year.

Risk report
The risks for the TAKKT Group were discussed in detail in the 2009 annual report (page 29 onwards) and remain unchanged. Overall, they are limited and calculable. Based on the information available, the Management Board does not believe that there are any substantial individual risks either now or in the future that threaten the Group's ongoing existence. As the business model generates strong cash flows and the Group has a sound finance structure, neither the risks as a whole nor a renewed flare-up of the global economic crisis threaten TAKKT Group's ongoing existence.

Forecast report
All around the world, a growing number of indicators pointed towards an economic recovery in the first six months of this year. At the same time, the threatening euro debt crisis was curbed with the aid of a large-scale EU rescue package. The austerity measures needed to shore up the European govern-ments' budgets have been presented to the various member states' parliaments.

For the remainder of 2010, TAKKT expects the economic recovery in Europe and North America to continue, though with slightly diminished dynamic. The upper limit of organic turnover growth targeted at the beginning of the year should be exceeded. Currently, TAKKT expects around three percent. If this turnover goal is achieved, the EBITDA margin for the whole Group should come close to the lower end of the long-term target corridor of twelve to 15 percent.

All the other forecasts, opportunities and risks relating to the development of TAKKT Group in the 2010 financial year as described in the 2009 Group management report remain essentially unchanged.

Divisions

TAKKT EUROPE

In the first six months of the year, the division's customers initially remained reluctant to buy. However, as the first half-year progressed, most of the companies experienced a gradual and continuous recovery. Overall, TAKKT EUROPE generated turnover of EUR 222.4 (218.8) million. This corresponds to growth of 1.6 percent. Adjusted for the various currency effects, the growth was at 0.1 percent. With this, TAKKT EUROPE generated 59.0 (61.0) percent of consolidated turnover.

While the average order value was still slightly lower year-on-year, the number of orders increased. Business development differed in the various regions and groups. The turnover development was particularly pleasing in Southern Europe, Eastern Europe, Sweden and China. But also Germany posted good turnover growth. By contrast, the recovery was relatively slow in the Netherlands, Denmark and the UK.

The Business Equipment Group (BEG) – comprising the companies of the former KAISER + KRAFT EUROPA division – finished the first six months with good single-digit turnover growth. However, the Office Equipment Group (OEG) with the Topdeq companies was unable to keep up with this development. In comparison to the first half of 2009, the OEG recorded a double-digit fall in turnover. The OEG completely terminated Topdeq's US operations as of 31 December 2009. Even after adjusting for the US activities, turnover dropped by a double-digit percentage. In the light of this unsatisfactory development at the OEG, the Group is currently working on a strategic repositioning of the Topdeq companies.

TAKKT EUROPE generated an EBITDA of EUR 41.9 (31.1) million in the first half of the year. This took the EBITDA margin from 14.2 percent in the first half-year 2009 to 18.8 percent. The increase in profitability is attributable to higher advertising efficiency and improved utilisation of BEG's infrastructure. Additionally, the results of the FOCUS measures implemented in 2009 and changes in the timing of advertising expenses had a positive effect on earnings.

TAKKT EUROPE continues to drive its expansion in 2010. In January, KAISER+KRAFT began operations in Russia. Following its successful launch in Germany, the new online brand Certeo has now also been rolled out to the Austrian market. The gaerner Group, which specialises in plant and office equipment, commenced sales activities in Italy in May 2010.

All companies will expand their range of private label articles due to positive experience throughout the Group. The BEG has been offering high-quality transport equipment at fair prices under the name of *Quipo* since March. In addition to this, Topdeq has been marketing its own range of high-end office furniture since January, branded as *siqnatop*.

In April 2010, TAKKT acquired the remaining minority interests in the Dutch company Vink Lisse B.V. and the Belgian subsidiary Kaiser + Kraft N.V. for a purchase price of approximately EUR 11 million.

TAKKT AMERICA

The TAKKT AMERICA division grew considerably during the reporting period. Turnover came in at USD 204.4 (185.8) million, corresponding to a 10.0 percent increase on the previous year. Adjusted for the Central acquisition, the division's turnover still grew by 3.4 percent in US dollars. This growth is primarily due to the higher number of orders. However, the average order value also moved closer to the figure of the first half of 2009. Converted into the reporting currency Euro, turnover (including Central) came to EUR 154.5 million. TAKKT AMERICA therefore contributed 41.0 (39.0) percent to consolidated turnover.

TAKKT AMERICA still benefits from the broad diversification of its client base and product portfolio. As expected, the companies within the Office Equipment Group (OEG) experienced a slight year-on-year decline in turnover as they tend to be late-cycle businesses. Thanks to a strong second quarter, the Plant Equipment Group (PEG) achieved single-digit turnover growth. With high single-digit rates of organic growth, the Specialties Group recorded the strongest gain. Including Central, growth here even ran well into double-digit figures.

In the period under review, TAKKT AMERICA generated EBITDA of EUR 14.1 (12.1) million. This corresponds to an EBITDA margin of 9.1 (8.7) percent. Growth here is primarily attributable to the slightly higher gross profit margin, along with last year's FOCUS measures and changes in the times when advertising expenses are recorded. Operating profitability was burdened, however, by the planned start-up losses for the newly established Hubert companies in Germany and France. Excluding Central, the EBITDA margin came in at 8.9 (8.4) percent.

Following the successful market launch of Hubert in Germany and France, the brand will be rolled out into Switzerland in the third quarter. In June, PEG entered the North American market with the online-only brand Industrialsupplies.com. This follows similar moves by both the OEG (officefurniture.com) and the BEG (certeo.de).

At product level, TAKKT AMERICA is also strengthening its business with private brands. For example, PEG has successfully been offering its own brand of durable operating equipment by the name of *Relius* since 2009.

TAKKT Share

Approximately 350 shareholders and guests attended the 11th ordinary Annual General Meeting (AGM) of TAKKT AG in Ludwigsburg on 04 May 2010. The shareholders approved the distribution of an ordinary dividend of 32 cents per share – the same as in the previous year – by a large majority. With this move, TAKKT Group maintains its sustainable dividend policy, despite the challenges posed by the 2009 financial year. With dividends totalling around EUR 21 million, the payout ratio corresponds to 77.5 percent of the equity share of Group profits for the 2009 financial year. Despite the high payout ratio, the Group maintains financial scope for further internal and external growth.

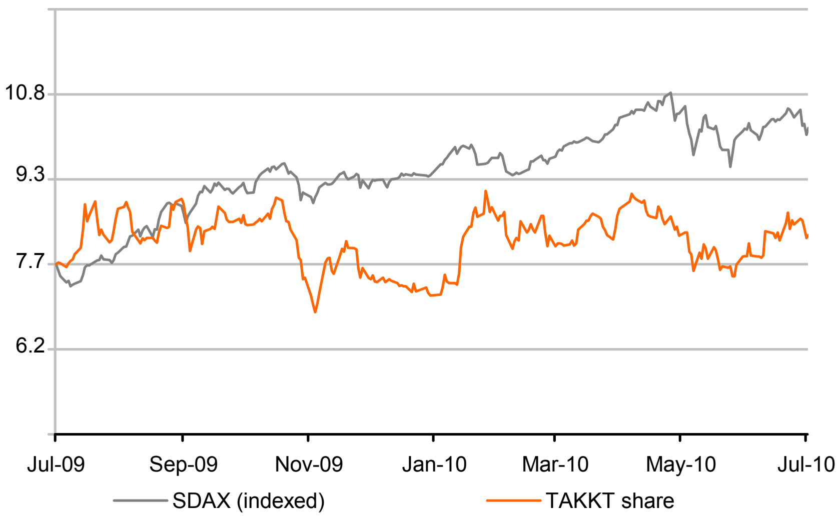
The AGM elected Prof Dr Jürgen Kluge and Stefan Meister to the Supervisory Board by a large majority. They succeed Dr Eckhard Cordes and Michael Klein, who resigned from the Supervisory Board effective 31 December 2009 and 04 May 2010 respectively. The AGM also approved the management's proposals on the other items of the agenda by a large majority. For details on the voting results, please refer to the Share/Annual General Meeting section of our website www.takkt.com.

Consistent and sustainable investor relations work is crucial in interacting with institutional investors, private shareholders, financial analysts and potential investors. The Management Board and the IR team participated in the capital market conference held by Cheuvreux (Crédit Agricole Group) in Frankfurt am Main at the beginning of the year. It was the seventh time the company had attended the event. As usual, TAKKT presented its complete figures for the 2009 financial year at its financial statements press conference in Stuttgart and the analysts' conference in Frankfurt am Main at the end of March 2010. In addition, numerous interested investors were informed about TAKKT Group's current business developments, corporate strategy and growth prospects at roadshows in London, Edinburgh, Paris and Zurich or in one-on-one discussions in Stuttgart.

The Group was again awarded for its investor relations work. This year, TAKKT took first place in the SDAX category of the CAPITAL INVESTOR RELATIONS AWARD, achieving the best rating of all 198 participating companies. The assessment was based on a survey of approximately 400 analysts and fund managers at almost 300 financial institutes in Germany and abroad. TAKKT's strategy of providing continuous, transparent, fast and comprehensive information about the course of business and future prospects to every capital market operator – regardless of whether they are a major fund or a private investor – has been honoured with this repeated acknowledgement. The award spurs TAKKT on to further improve its already high standards.

TAKKT will publish the figures for the first nine months of 2010 on 28 October 2010.

Performance of the TAKKT share, 52 week comparison, in Euro



Interim Financial Statements of the TAKKT Group

Consolidated income statement (in EUR million)

	01.04.2010 – 30.06.2010	01.04.2009 – 30.06.2009	01.01.2010 – 30.06.2010	01.01.2009 – 30.06.2009
Turnover	191.0	171.9	376.8	358.3
Changes in inventories of finished goods and work in progress	–0.1	–0.2	0.1	–0.2
Own work capitalised	0.0	0.0	0.0	0.0
Gross performance	**190.9**	**171.7**	**376.9**	**358.1**
Cost of sales	109.5	100.3	215.6	206.7
Gross profit	**81.4**	**71.4**	**161.3**	**151.4**
Other income	1.4	1.4	3.5	3.6
Personnel expenses	27.2	24.1	52.9	49.2
Other operating expenses	32.1	36.1	59.7	66.3
EBITDA	**23.5**	**12.6**	**52.2**	**39.5**
Depreciation of property, plant and equipment and other intangible assets	5.1	4.9	9.9	9.0
EBITA	**18.4**	**7.7**	**42.3**	**30.5**
Amortisation of goodwill	0.0	0.0	0.0	0.0
EBIT	**18.4**	**7.7**	**42.3**	**30.5**
Income from at equity investments	0.0	0.0	0.0	0.0
Finance expenses	–2.3	–1.8	–4.5	–3.3
Other finance result	–0.2	0.2	–0.2	0.3
Finance result	**–2.5**	**–1.6**	**–4.7**	**–3.0**
Profit before tax	**15.9**	**6.1**	**37.6**	**27.5**
Income tax expense	5.3	2.3	12.6	9.2
Profit	**10.6**	**3.8**	**25.0**	**18.3**
Profit attributable to				
Owners of TAKKT AG	10.6	3.6	24.7	17.8
Non-controlling interests	0.0	0.2	0.3	0.5
	10.6	**3.8**	**25.0**	**18.3**
Weighted average number of issued shares in millions	65.6	65.6	65.6	67.7
Earnings per share (in EUR)	0.17	0.06	0.38	0.26
Average no. of employees (full-time equivalent)	1,763	1,849	1,758	1,856

Consolidated statement of comprehensive income (in EUR million)

	01.04.2010 – 30.06.2010	01.04.2009 – 30.06.2009	01.01.2010 – 30.06.2010	01.01.2009 – 30.06.2009
Profit	**10.6**	**3.8**	**25.0**	**18.3**
Other income				
Income and expense from the subsequent measurement of cash flow hedges recognised in equity	–4.0	–0.4	–6.5	–0.4
Income recognised in the income statement	0.8	0.2	2.2	0.5
Subsequent measurement of cash flow hedges	**–3.2**	**–0.2**	**–4.3**	**0.1**
Income and expense from the adjustment of foreign currency reserves recognised in equity	9.2	–4.3	15.6	–1.1
Income recognised in the income statement	0.0	0.0	0.0	0.0
Adjustment of foreign currency reserves	**9.2**	**–4.3**	**15.6**	**–1.1**
Deferred tax on subsequent measurement of cash flow hedges	1.1	0.1	1.5	0.0
Deferred tax on adjustment of foreign currency reserves	0.0	0.0	0.0	0.0
Deferred tax on other income	**1.1**	**0.1**	**1.5**	**0.0**
Changes directly recognised in equity (sum of other income)	**7.1**	**–4.4**	**12.8**	**–1.0**
attributable to owners of TAKKT AG	7.1	–4.4	12.8	–1.0
attributable to non-controlling interests	0.0	0.0	0.0	0.0
Total comprehensive income	**17.7**	**–0.6**	**37.8**	**17.3**
attributable to owners of TAKKT AG	17.7	–0.8	37.5	16.8
attributable to non-controlling interests	0.0	0.2	0.3	0.5

Consolidated balance sheet (in EUR million)

Assets	30.06.2010	31.12.2009
Non-current assets		
Property, plant and equipment	99.9	99.8
Goodwill	263.1	240.0
Other intangible assets	44.0	41.3
At equity investments	0.0	0.0
Other assets	0.9	0.9
Deferred tax	6.0	4.8
	413.9	**386.8**
Current assets		
Inventories	57.4	51.6
Trade receivables	83.1	72.1
Other receivables and assets	12.1	14.2
Income tax receivables	4.6	8.5
Cash and cash equivalents	5.3	3.2
	162.5	**149.6**
Total assets	**576.4**	**536.4**

Equity and liabilities	30.06.2010	31.12.2009
Shareholders' equity		
Share capital	65.6	65.6
Retained earnings	198.4	201.8
Other components of equity	–15.8	–28.6
	248.2	**238.8**
Non-controlling interests	**0.0**	**3.3**
Total equity	**248.2**	**242.1**
Non-current liabilities		
Borrowings	118.8	155.8
Deferred tax	29.2	24.9
Provisions	20.3	19.5
	168.3	**200.2**
Current liabilities		
Borrowings	78.5	28.2
Trade payables	20.1	16.5
Other liabilities	41.6	30.9
Provisions	12.1	13.2
Income tax payables	7.6	5.3
	159.9	**94.1**
Total equity and liabilities	**576.4**	**536.4**

Consolidated statement of changes in total equity (in EUR million)

	Share capital	Retained earnings	Other components of equity	**Shareholders' equity**	Non-controlling interests	**Total equity**
Balance at 01.01.2010	**65.6**	**201.8**	**–28.6**	**238.8**	**3.3**	**242.1**
Transactions with owners	0.0	–28.1	0.0	–28.1	–3.6	–31.7
thereof capital reduction through buy-back of shares	0.0	0.0	0.0	0.0	0.0	0.0
thereof acquisition of non-controlling interests	0.0	–7.1	0.0	–7.1	–3.6	–10.7
thereof dividends paid	0.0	–21.0	0.0	–21.0	0.0	–21.0
Total comprehensive income	0.0	24.7	12.8	37.5	0.3	37.8
Balance at 30.06.2010	**65.6**	**198.4**	**–15.8**	**248.2**	**0.0**	**248.2**

	Share capital	Retained earnings	Other components of equity	**Shareholders' equity**	Non-controlling interests	**Total equity**
Balance at 01.01.2009	**72.9**	**277.6**	**–26.2**	**324.3**	**3.4**	**327.7**
Transactions with owners	–7.3	–102.9	0.0	–110.2	–0.9	–111.1
thereof capital reduction through buy-back of shares	–7.3	–50.4	0.0	–57.7	0.0	–57.7
thereof dividends paid	0.0	–52.5	0.0	–52.5	–0.9	–53.4
Total comprehensive income	0.0	17.8	–1.0	16.8	0.5	17.3
Balance at 30.06.2009	**65.6**	**192.5**	**–27.2**	**230.9**	**3.0**	**233.9**

Segment reporting by division (in EUR million)

01.01.2010 – 30.06.2010	TAKKT EUROPE	TAKKT AMERICA	Others	Consolidation	Group total
Turnover to third parties	222.3	154.5	0.0	0.0	376.8
Inter-segment turnover	0.1	0.0	0.0	–0.1	0.0
Segment turnover	222.4	154.5	0.0	–0.1	376.8
EBITDA	41.9	14.1	–3.8	0.0	52.2
EBITA	37.7	8.5	–3.9	0.0	42.3
EBIT	37.7	8.5	–3.9	0.0	42.3
Profit before tax	35.7	5.3	–3.4	0.0	37.6
Profit	23.4	4.0	–2.4	0.0	25.0
Average no. of employees (full-time equivalent)	928	803	27	0	1,758
Employees (full-time equivalent) at the reporting date	932	797	27	0	1,756

01.01.2009 – 30.06.2009	TAKKT EUROPE	TAKKT AMERICA	Others	Consolidation	Group total
Turnover to third parties	218.7	139.6	0.0	0.0	358.3
Inter-segment turnover	0.1	0.0	0.0	–0.1	0.0
Segment turnover	218.8	139.6	0.0	–0.1	358.3
EBITDA	31.1	12.1	–3.7	0.0	39.5
EBITA	26.7	7.6	–3.8	0.0	30.5
EBIT	26.7	7.6	–3.8	0.0	30.5
Profit before tax	24.1	6.2	–2.8	0.0	27.5
Profit	16.5	3.5	–1.7	0.0	18.3
Average no. of employees (full-time equivalent)	1,073	755	28	0	1,856
Employees (full-time equivalent) at the reporting date	987	812	27	0	1,826

Consolidated cash flow statement (in EUR million)

	01.01.2010 – 30.06.2010	01.01.2009 – 30.06.2009
Profit	25.0	18.3
Depreciation of non-current assets	9.9	9.0
Deferred tax affecting profit	1.9	2.3
Cash flow	**36.8**	**29.6**
Other non-cash expenses and income	0.9	–0.5
Profit and loss on disposal of non-current assets and consolidated companies	0.0	0.0
Change in inventories	–0.6	8.9
Change in trade receivables	–6.4	17.8
Change in other assets not included in investing and financing activities	4.4	4.2
Change in short and long-term provisions	–0.7	–6.2
Change in trade payables	2.4	–6.5
Change in other liabilities not included in investing and financing activities	5.1	–6.3
Cash flow from operating activities	**41.9**	**41.0**
Proceeds from disposal of non-current assets	0.2	0.1
Capital expenditure on non-current assets	–2.7	–2.9
Cash outflows for the acquisition of consolidated companies (less acquired cash and cash equivalents)	0.0	–58.7
Cash flow from investing activities	**–2.5**	**–61.5**
Proceeds from borrowings	76.6	150.7
Repayments of borrowings	–82.5	–17.1
Dividends to owners of TAKKT AG and non-controlling interests	–21.0	–53.4
Payments for the acquisition of non-controlling interests	–10.7	0.0
Payments to owners of TAKKT AG (share buy-back)	0.0	–57.7
Other financial payments	0.0	0.0
Cash flow from financing activities	**–37.6**	**22.5**
Net change in cash and cash equivalents	1.8	2.0
Effect of exchange rate changes	0.3	0.0
Cash and cash equivalents at beginning of period	3.2	3.5
Cash and cash equivalents at end of the period	**5.3**	**5.5**

Explanatory notes

The unaudited interim financial statements of the TAKKT Group have been drawn up in accordance with International Accounting Standard (IAS) 34.

Accounting and valuation principles

The same accounting and valuation principles have been applied as for the consolidated financial statements for the 2009 financial year. The interim financial report should therefore be read within the context of the 2009 annual report, page 76 onwards.

A revised presentation of the balance sheet for 01 January 2009 was not necessary, as the change in segments in the segment reporting has no effect on the individual balance sheet positions. To facilitate comparison, the segment reporting for the previous year's reporting period has been adjusted to the new segment structure.

Scope of consolidation

In comparison to 31 December 2009, one new company was founded in the TAKKT AMERICA division and one in the TAKKT EUROPE division.

Auditor's review

The interim financial statements and the interim management report have not been audited or reviewed in accordance with Section 317 of the German Commercial Code (HGB).

Earnings per share

Earnings per share are calculated by dividing the profit for the period attributable to TAKKT AG shareholders by the weighted average number of ordinary shares. So-called potential shares (in particular stock options and convertible bonds), which could dilute the earnings per share, were not issued. The diluted and undiluted earnings per share are therefore identical.

Related party transactions

Related parties within the meaning of IAS 24 are the Management and Supervisory Boards of TAKKT AG, the majority shareholder Franz Haniel & Cie. GmbH, Duisburg, and its subsidiaries and associated companies. Transactions with related parties mainly refer to the cash management system, intercompany clearing transactions, service and consulting contracts. All transactions with related parties were contractually agreed and were performed on terms customary for transactions with third parties. During the interim reporting period, there were no changes which had a material influence on the earnings, financial and assets situation.

Other disclosures

Contingent liabilities are insignificant and have remained essentially unchanged since the last balance sheet date. There were no other unusual or irregular business transactions within the meaning of IAS 34.16c.

Responsibility Statement by the Management Board

To the best of our knowledge and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. The interim management report of the Group includes a fair view of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Stuttgart, 29 July 2010

TAKKT AG
Management Board

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