THREE-MONTH INTERIM REPORT 2015/2016

October 1, 2015 to December 31, 2015
Fiscal Year 2015/2016

WINCOR NIXDORF

EXPERIENCE MEETS VISION.

Key Figures 2015/2016.

	1st quarter 2015/2016 1)	1st quarter 2014/2015 2)	Change
Statement of Income. (€ millions)			
Net sales	**727**	**640**	**14%**
of which Banking	436	421	4%
of which Retail	291	219	33%
Gross profit without restructuring expenses	**173**	**137**	**26%**
Gross profit as a percentage of net sales	23.8%	21.4%	–
Research & development expenses without restructuring expenses	**–23**	**–22**	**5%**
R&D expenses as a percentage of net sales	3.2%	3.4%	–
Selling, general and administration expenses[3] without restructuring expenses	**–84**	**–78**	**8%**
SG&A expenses as a percentage of net sales	11.6%	12.2%	–
Operating profit (EBITA)[4] without restructuring expenses	**66**	**37**	**78%**
EBITA as a percentage of net sales (EBITA margin)	9.1%	5.8%	–
of which Banking	49	25	96%
as a percentage of net sales Banking	11.2%	5.9%	
of which Retail	17	12	42%
as a percentage of net sales Retail	5.8%	5.5%	
Restructuring expenses	**–12**	**0**	
Operating profit EBITA[4] incl. restructuring expenses	**54**	**37**	**46%**
EBITA as a percentage of net sales (EBITA margin)	7.4%	5.8%	–
Amortization/depreciation of intangible and tangible assets and write-down of reworkable service parts	**15**	**12**	**25%**
EBITDA	**69**	**49**	**41%**
EBITDA as a percentage of net sales (EBITDA margin)	9.5%	7.7%	–
Profit for the period	**37**	**25**	**48%**
Profit for the period as a percentage of net sales	5.1%	3.9%	–
Cash flow. (€ millions)			
Cash flow from operating activities	93	69	35%

	Dec. 31, 2015	Sept. 30, 2015	Change
Key Balance Sheet Figures. (€ millions)			
Working capital	**335**	**351**	**–16**
as a percentage of net sales (annualized)	11.5%	14.5%	–
Net debt	**57**	**140**	**–83**
Equity[5]	**431**	**391**	**40**
Human Resources.			
Number of employees	**9,445**	**9,100**	**345**

1) October 1, 2015 – December 31, 2015.
2) October 1, 2014 – December 31, 2014.
3) Including other operating result as well as result from equity accounted investments.
4) Net profit on operating activities before interest, taxes and amortization of goodwill.
5) Including non-controlling interests.

Net sales substantially up in first quarter – operating profit benefits from restructuring program.

- Net sales: up 14%
- Operating profit (EBITA) before restructuring expenses: up 78%
- Operating profit (EBITA) after restructuring expenses: up 46%
- Profit for the period: up 48%
- Growth in all regions:
  Germany: up 12%
  Europe: up 11%
  Asia/Pacific/Africa: up 14%
  Americas: up 23%
- Visible increase in net sales from Hardware (+20%) and Software/Services (+9%)
- Both segments record growth in net sales – Banking: up 4%; Retail: up 33%

Earnings guidance revised upward for fiscal 2015/2016: operating profit expected to reach €160 to 190 million before restructuring expenses (previous guidance: €150 million). Additionally, positive impact of exceptional factors estimated at €0 to 30 million; this stems from expenses initially budgeted for restructuring but not required in full as well as from favorable effects relating to the transformation program. Slight growth in net sales still expected.

KEY EVENTS.

Consistent implementation of transformation program. Wincor Nixdorf will continue to press ahead with its seven-point restructuring and realignment program over the course of the current fiscal year 2015/2016. The program includes efforts to expand the Company's activities in the field of Software and Services. Additionally, Wincor Nixdorf is looking to adjust its capacity levels within the area of Hardware and reduce its own vertical range of manufacturing without compromising its abilities as an innovator in this field. Overall, Wincor Nixdorf is well on target when it comes to implementing the program. By the end of the current fiscal year 2015/2016, for instance, well over half of the 1,100 job cuts planned by the Company are likely to have been completed in the form of redundancies or transfers. Additionally, the program has already produced tangible impetus in terms of cost streamlining and efficiency improvements during the first quarter. These have had a favorable impact on earnings, particularly in the Banking segment. In this area, capacity adjustments to Wincor Nixdorf's Hardware business as well as improvements to cost items in the Services business had a particularly positive influence. The Retail segment was buoyed by catch-up effects during the period under review after a sluggish prior-year performance.

Business combination agreement signed between Diebold and Wincor Nixdorf. On November 23, 2015, Diebold and Wincor Nixdorf signed a business combination agreement, on the basis of which Diebold will make a voluntary public tender offer for all outstanding shares of Wincor Nixdorf. Under the terms of the agreement, Diebold will offer Wincor Nixdorf shareholders €38.98 in cash plus 0.434 Diebold common shares for each Wincor Nixdorf share.

Subject to the provisions of the combination agreement and its legal obligations, particularly a review of the offer document yet to be published by Diebold, the Board of Directors and Supervisory Board support the takeover offer.

Additionally, the offer is likely to be subject to several closing conditions, including the approval of the transaction by the relevant antitrust regulators and a minimum acceptance threshold of 67,6% of all Wincor Nixdorf ordinary shares.

Sustainability report complies with latest reporting standard. Wincor Nixdorf published its fifth annual sustainability report, which gives a comprehensive picture of its positive action on environmental, economic, and social matters over the last fiscal year. The sustainability report will be published online as from February 2016 and can be accessed via the Wincor Nixdorf website.

STOCK/INVESTOR RELATIONS.

Share Performance.

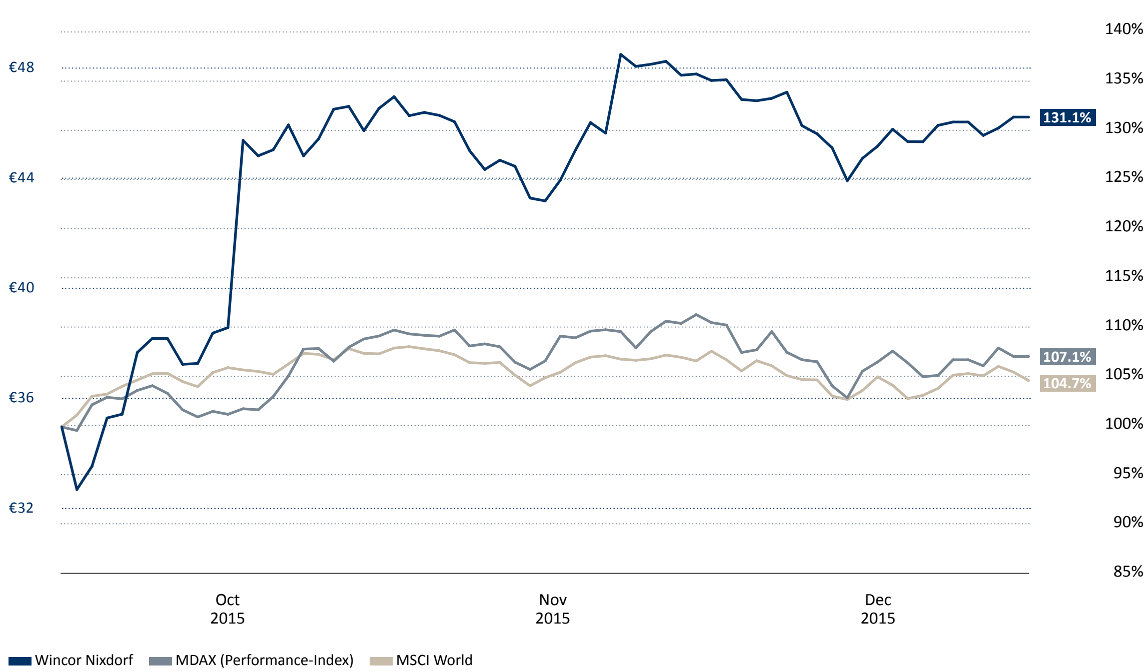
Following the ad hoc announcement issued on October 17, 2015, with regard to negotiations about a business combination with Diebold Inc. the price of Wincor Nixdorf shares rose significantly compared to the market as a whole. As from the beginning of December, Wincor Nixdorf stock performed largely in line with the overall market.

By December 30, 2015, the Company's shares had gained 31.1% in value over the course of the reporting period, while the MDAX had advanced by 7.1%.

Share Price Data (Xetra).	€
Opening price, October 1, 2015	35.37
High in the reporting period (November 23, 2015)	49.00
Low in the reporting period (October 2, 2015)	32.57
Closing price, December 30, 2015	46.38
Market capitalization, December 30, 2015*	**1,383 m**

* Calculated on the basis of shares outstanding.

Performance of Wincor Nixdorf Shares Compared to MDAX and MSCI World.



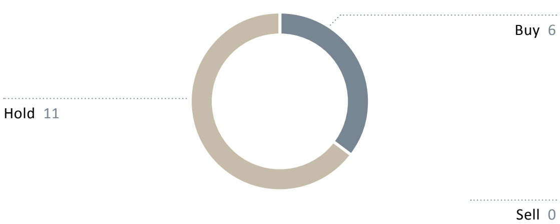
Investor Relations.

At the end of the period under review, the Company was officially covered by 17 financial analysts, who issued comments and recommendations. These analysts are (in alphabetical order):

Bankhaus Lampe, Commerzbank, Deutsche Bank, DZ Bank, equinet Bank, Hauck & Aufhäuser, HSBC Trinkaus & Burkhardt, Independent Research, KeplerCheuvreux, LBBW, MainFirst, M. M. Warburg, National-Bank, Nord/LB, Oddo Seydler, UBS, Wedbush Morgan Securities.

At the end of December 2015 analyst recommendations were as follows:

Summary of Analyst Recommendations. Number



Based on the announcements issued pursuant to Section 21 of the Securities Trading Act (Wertpapierhandelsgesetz – WpHG), at the end of the reporting period the following entities held an interest in Wincor Nixdorf in excess of the disclosure threshold:

More than 3%:
- Deutsche Asset & Wealth Management Investment GmbH
- Highclere International Investors LLP

More than 5%:
- Kiltearn Limited/Kiltearn Partners LLP/Kiltearn Global Equity Fund
- Polaris Capital Management, LLC

During the quarter under review, the Board of Directors and Investor Relations team presented the Company at a number of investor conferences and roadshows in Germany, the United Kingdom, and Switzerland, in addition to meeting up with several institutional investors.

On November 9, 2015, an analysts' conference call was arranged for the announcement of Wincor Nixdorf's preliminary results for fiscal 2014/2015. An additional analysts' conference took place on November 23, 2015, with regard to the announcement that a business combination agreement had been concluded with Diebold Inc.

GROUP INTERIM MANAGEMENT REPORT.

Business Environment.

Global economy. The International Monetary Fund (IMF) reported on a further slackening of global economic activity with regard to the period under review. In October 2015, it again revised downward its outlook for economic growth in 2015 as a whole. Among the key factors cited by the IMF were a loss in forward momentum from China's economy and its more pronounced focus on domestic demand as well as weakening impetus from the emerging countries as a whole.

Developments in the retail banking and retail industries. Market analysts expect to see growing demand for information technology both in the banking and the retail industry. In this context, business centered around Software, Professional Services, and Outsourcing is likely to expand at a more pronounced rate than business within the Hardware category. At the same time, the industrialized countries are providing a stronger stimulus for growth than the emerging markets.

Performance, Financial Position, and Assets.

Performance.

Net sales. The Wincor Nixdorf Group saw net sales rise by 14% to €727 million in the first quarter of fiscal 2015/2016 (3 months 2014/2015 [referred to hereafter as "previous year"]: €640 million). Expressed in local currency terms, net sales increased by a notional 12% in the period under review.

Performance by business stream. In the first quarter of the fiscal year, net sales attributable to the Hardware business rose to €337 million (previous year: €282 million), which corresponds to a year-on-year increase of 20%. Net sales generated from the Software/Services business rose by 9% to reach €390 million (previous year: €358 million).

The share of total net sales generated by the Hardware business rose to 46% in the period under review (previous year: 44%). As a result, the proportion of total net sales derived from Software/Services was 54% (previous year: 56%).

Regional performance. In Germany, net sales for the first quarter of the fiscal year grew by 12% to €156 million (previous year: €139 million), thus accounting for 21% of the Group's total net sales (previous year: 22%).

Net sales generated in Europe (excluding Germany) over the course of the first three months of the fiscal year stood at €334 million (previous year: €300 million), an increase of 11%. Against this backdrop, Europe accounted for 46% of the Group's total net sales (previous year: 47%), making it the largest regional contributor to consolidated revenue.

Asia/Pacific/Africa saw net sales for the period increase by 14% to €136 million (previous year: €119 million). Thus, the Asia/Pacific/Africa region contributed a share of 19% (previous year: 18%) to total net sales for the Group.

Expressed in U.S. dollars, net sales generated in the Americas grew by 19% during the reporting period. Translated into euros, this corresponds to growth of 23% to €101 million (previous year: €82 million). As a result of this year-on-year increase, the proportion of total net sales generated in the Americas also rose, in this case to 14% (previous year: 13%).

Costs. Expenses linked to the Delta restructuring program, which was launched in the second half of fiscal 2014/2015, continued to weigh on the Group's operating costs – and therefore on its operating profit (EBITA) – in fiscal 2015/2016. In the main, these restructuring expenses involved personnel expenses and furthermore consulting expenses.

Reconciliation EBITA 1st quarter 2015/2016. €m

	before restructuring	Restructuring expenses	after restructuring
Net sales	727		727
Cost of sales	–554	–10	–564
Gross profit	**173**	**–10**	**163**
Research and development costs	–23	0	–23
Selling, general, and administration expenses	–84	–2	–86
EBITA	**66**	**–12**	**54**

After factoring in restructuring expenses of €10 million, gross profit on net sales for the period was €163 million. Again after restructuring expenses, the gross margin on net sales in the first quarter of the fiscal year rose by one percentage point to 22.4%, up from 21.4% in the previous year. The gross margin before restructuring expenses stood at 23.8%, equivalent to a rise of 2.4 percentage points.

The first-quarter figure for research and development expenses was not affected by restructuring expenses and came to €23 million (previous year: €22 million), an increase of €1 million or 5%. The R&D ratio fell slightly by 0.2 percentage points to 3.2% (previous year: 3.4%).

After restructuring expenses, the Group's first-quarter selling, general, and administration expenses (including other operating profit as well as the result from investments accounted for by applying the equity method) came to €86 million (of which €2 million was attributable to the restructuring program). The total figure for selling, general, and administration expenses before restructuring expenses stood at €84 million (previous year: €78 million), an increase of €6 million or 8%. As a percentage of total net sales, the selling, general, and administration expense ratio before restructuring expenses fell by 0.6 percentage points to 11.6% (previous year: 12.2%).

Reconciliation of Result from Business Operations (EBITDA). €m

	1st quarter 2015/2016	1st quarter 2014/2015
Profit for the period	**37**	**25**
+ Income taxes	15	11
+ Financial result (finance costs – finance income)	2	1
EBITA incl. restructuring expenses	**54**	**37**
+ Depreciation/amortization of intangible assets and property, plant, and equipment	13	11
+ Write-down of reworkable service parts	2	1
EBITDA	**69**	**49**

Profit. After factoring in restructuring expenses, operating profit (EBITA) reached €54 million (previous year: €37 million) in the first quarter of the fiscal year. This figure includes expenses of €12 million linked to the restructuring program. EBITA before restructuring expenses rose by 78% to €66 million. The EBITA margin before restructuring expenses was 3.3 percentage points higher at 9.1% (previous year: 5.8%).

Profit after restructuring expenses for the first three months of the fiscal year stood at €37 million (previous year: €25 million).

Financial position.

Cash flow. €m

	1st quarter 2015/2016	1st quarter 2014/2015
Cash flow from operating activities	93	69
Cash flow from investment activities	0	–10
Cash flow from financing activities	–15	–1
Net change in cash and cash equivalents	**78**	**58**
Cash and cash equivalents at the end of the period[1]	**54**	**33**
Free Cash flow	**81**	**58**

[1] Include cash and cash equivalents and current bank liabilities.

In the first quarter of fiscal 2015/2016, cash flow from operating activities totaled €93 million, a substantial year-on-year increase of €24 million (previous year: €69 million).

Despite the Group's ongoing restructuring activities, EBITDA (used as the basis for calculating cash flow from operating activities) rose to €69 million (previous year: €49 million). As in the previous year, income tax payments produced a cash outflow of €13 million (previous year: €13 million). The reduction in working capital resulted in a cash inflow of €23 million (previous year: €74 million). Altogether, the changes in other assets and other liabilities as well as the change in accruals produced a cash inflow of €16 million (previous year: cash outflow of €44 million).

After adjusting for acquisitions, net cash used in investing activities stood at €12 million, slightly up on the same period a year ago (previous year: €10 million).

The main focus of investing activities was on other fixed assets and office equipment as well as reworkable service parts.

By acquiring the Dutch operations of Brink's, Wincor Nixdorf has been able to expand its profitable IT Services business. On December 1, 2015, Wincor Nixdorf acquired the shares held by third parties in the joint venture Winservice AS (Oslo). In this context, the total amount paid for the Brink's operations and the third-party interests in Winservice AS was €1 million. The deal also involved taking over assets and liabilities. At the date of acquisition, these included net cash and current financial liabilities of €12 million. The amounts paid for the acquisition have been netted off in the financial statements against the above cash and financial liabilities.

At around €0 million, the total net cash used in investing activities related to the above acquisitions was well down on last year's figure (previous year: €10 million).

Net cash used in financing activities amounted to €15 million (previous year: €1 million).

In the first three months of the current fiscal year, the net amount of financial liabilities repaid was €5 million. This corresponds to a scheduled partial repayment in respect of the loan agreement concluded in fiscal 2013/2014 with the European Investment Bank in Luxembourg. Additionally, the total figure for other financing activities was down by €10 million.

Reflecting the change in cash flow from operating activities, free cash flow (cash flow from operating activities less capital expenditure on intangible assets, property, plant, and equipment, and reworkable service parts) rose by €23 million to €81 million (previous year: €58 million).

As a result of the above-mentioned changes in cash flow, net debt fell significantly to €57 million as of December 31, 2015 (September 30, 2015: €140 million).

Assets.

€m

	Dec. 31, 2015	Sept. 30, 2015
Assets		
Non-current assets	576	575
Current assets	989	932
Total assets	**1,565**	**1,507**
Equity and Liabilities		
Equity (incl. non-controlling interests)	431	391
Non-current liabilities	200	197
Current liabilities	934	919
Total equity and liabilities	**1,565**	**1,507**

Compared to September 30, 2015, total assets were up €58 million, or 3.6%, to €1,565 million.

Totaling €576 million as of December 31, 2015, non-current assets changed only marginally compared to the figure reported for September 30, 2015. Current assets rose by €57 million to €989 million (Sept. 30, 2015: €932 million). This was attributable primarily to an increase in trade receivables by €17 million to €502 million due to reporting date factors (Sept. 30, 2015: €485 million) as well as an expansion in cash and cash equivalents by €40 million to €78 million (Sept. 30, 2015: €38 million).

In total, equity increased by €40 million to €431 million in total (Sept. 30, 2015: €391 million), primarily due to profit of €37 million for the period (previous year: €25 million).

Non-current liabilities rose slightly compared to September 30, 2015, up to €200 million at the end of the first quarter (Sept. 30, 2015: €197 million). In net terms, current liabilities were higher in comparison with the same period a year ago. They increased slightly compared to September 30, 2015, rising by €15 million to €934 million in total. Current financial liabilities were scaled back significantly by €38 million to €74 million as of December 31, 2015 (Sept. 30, 2015: €112 million). By contrast, trade payables rose by €27 million to €365 million in total. Additionally, the Company recorded an increase in advances received, up by €10 million to €31 million. Other current accruals increased by €11 million, up from €171 million at the end of fiscal 2014/2015 to €182 million at the end of the first quarter of the current fiscal year.

Segment Reporting.

Segment performance. Net sales attributable to the Banking segment rose by 4% to €436 million (previous year: €421 million) in the first quarter. After restructuring expenses, Banking segment EBITA for the first quarter reached €38 million (of which €11 million was attributable to restructuring expenses). Excluding restructuring expenses, Banking segment EBITA rose by €24 million to €49 million (previous year: €25 million), an increase of 96%.

Key Performance Indicators: Banking Segment. €m

	1st quarter 2015/2016	1st quarter 2014/2015	Change
Net sales	436	421	4%
EBITA after restructuring	38	25	52%
EBITA margin (%)	8.7	5.9	2.8
EBITA before restructuring	49	25	96%
EBITA margin (%)	11.2	5.9	5.3

Net sales generated in the Retail segment grew by 33% in the first three months of the fiscal year, taking the figure to €291 million (previous year: €219 million). After factoring in restructuring expenses of €1 million, EBITA for the Retail segment stood at €16 million. If restructuring expenses are excluded, Retail segment EBITA ended the reporting period €5 million higher at €17 million (previous year: €12 million). This is equivalent to an increase of 42%.

Key Performance Indicators: Retail Segment. €m

	1st quarter 2015/2016	1st quarter 2014/2015	Change
Net sales	291	219	33%
EBITA after restructuring	16	12	33%
EBITA margin (%)	5.5	5.5	–
EBITA before restructuring	17	12	42%
EBITA margin (%)	5.8	5.5	0.3

Employees.

From September 30, 2015, up to and including December 31, 2015, the headcount for the Group rose by 345 to 9,445 (Sept. 30, 2015: 9,100).

Around 500 employees were added to the Group headcount as a result of the takeover of operations relating to Brink's Netherlands. This was partly offset by a reduction of around 130 in the Americas region.

Report on Significant Related-Party Transactions.

There were no significant transactions with related parties during the period under review.

Report on Opportunities and Risks.

In the period under review, there were no significant changes to the principal opportunities and risks described in the 2014/2015 Group management report that might have a major impact on the expected development of the Group in the remaining months of the current fiscal year.

Report on Expected Developments.

In January 2016, the International Monetary Fund (IMF) again downgraded its growth outlook for global economic performance in relation to the forecast issued in October 2015. Instead of expanding by 3.6%, the global economy is only expected to grow by 3.4% in 2016. Fundamentally, the IMF outlook points to two major trends: while economic performance in the industrialized countries is showing signs of recovery, the emerging economies are becoming more sluggish. According to the IMF, the greatest risk to growth emanates from a waning Chinese economy, a tighter monetary policy in the United States together with a strong dollar, and an escalation of existing geopolitical tensions.

Overall, Wincor Nixdorf has made a solid start to the current fiscal year 2015/2016. The Company is pressing ahead with the seven-point program initiated for the purpose of restructuring and realigning its business activities. The majority of the parameters defined as part of the transformation program are developing better than originally planned. This coincides with a substantial boost from cost streamlining and efficiency improvement measures that were put in place with immediate effect as planned as well as from those that have already been fully executed.

With this in mind, Wincor Nixdorf has revised upward its earnings guidance for the current fiscal year 2015/2016. On the basis of corporate changes already implemented, operating profit before restructuring expenses is expected to reach €160 to 190 million.

This figure includes a positive earnings effect from the restructuring program. It is much more pronounced than originally anticipated (€60–80 million instead of €50 million).

At the same time, the additional sum originally budgeted to cover restructuring expenses will not be required in full (now €30 million instead of €40 million). What is more, expenses incurred in this area may possibly be more than offset by a number of activities currently underway as well as further one-off factors. In fact, Wincor Nixdorf currently anticipates positive contributions ranging from €0 to 30 million.

For instance, the sale of ownership interests in the Group's AEVI business with cashless and mobile payment systems has progressed well. In this context, Wincor Nixdorf plans to dispose of a non-controlling interest in AEVI. Given the strong interest already shown by investors, the Company is confident that this sales transaction will be successfully concluded in the coming months. Furthermore, Wincor Nixdorf is discussing the possibility of a cooperation agreement for its business activities in China. At present, negotiations are underway with a Chinese partner regarding its majority-stake investment in a joint venture covering Wincor Nixdorf's business dealings in that country.

The upgraded guidance on earnings has no impact on the outlook previously issued with regard to net sales. In this context, Wincor Nixdorf expects slight growth in net sales in the current fiscal year 2015/2016.

The outlook issued by Wincor Nixdorf for fiscal 2015/2016 does not include one-off costs that will be incurred as soon as the business combination with Diebold comes into effect. They are estimated to be around €50 million.

Wincor Nixdorf Aktiengesellschaft, Paderborn
Group Income Statement for the Period from October 1, 2015 to December 31, 2015.

€k

	1st quarter 2015/2016[1]	1st quarter 2014/2015[2]
Net sales	**726,953**	**639,875**
Cost of sales	–563,957	–503,269
Gross profit	**162,996**	**136,606**
Research and development expenses	–22,824	–22,392
Selling, general and administration expenses	–86,205	–78,283
Result from equity accounted investments	–24	677
Net profit on operating activities	**53,943**	**36,608**
Finance income	611	452
Finance costs	–1,961	–1,693
Profit before income taxes	**52,593**	**35,367**
Income taxes	–15,239	–10,310
Profit for the period	**37,354**	**25,057**
Profit attributable to non-controlling interests	**246**	**186**
Profit attributable to equity holders of Wincor Nixdorf AG	**37,108**	**24,871**
Shares for calculation of basic earnings per share (in thousands)	**29,816**	**29,816**
Shares for calculation of diluted earnings per share (in thousands)	**29,816**	**29,816**
Basic earnings per share (€)	**1.24**	**0.83**
Diluted earnings per share (€)	**1.24**	**0.83**
Profit attributable to equity holders of Wincor Nixdorf AG	**37,108**	**24,871**
Shares for calculation of basic profit attributable to equity holders of Wincor Nixdorf AG (managerial, in thousands)	**29,816**	**29,816**
Profit attributable to equity holders of Wincor Nixdorf AG per share (in €)	**1.24**	**0.83**

[1] October 1, 2015 – December 31, 2015.
[2] October 1, 2014 – December 31, 2014.

Wincor Nixdorf Aktiengesellschaft, Paderborn
Group Statement of Comprehensive Income for the Period from October 1, 2015 to December 31, 2015.

€k

	1st quarter 2015/2016[1]	1st quarter 2014/2015[2]
Profit for the period	**37,354**	**25,057**
Items that are or may be reclassified subsequently to profit or loss:		
Cash flow hedges – effective portion of changes in fair value	–962	–2,744
Cash flow hedges – reclassified to profit or loss	3,739	2,451
Exchange rate changes	2,065	3,684
Items that will not be reclassified to profit or loss:		
Actuarial gains and losses	–715	–436
Other comprehensive income (net of tax)	**4,127**	**2,955**
Total comprehensive income	**41,481**	**28,012**
Non-controlling interests	**245**	**–94**
Equity holders of Wincor Nixdorf AG	**41,236**	**28,106**

[1] October 1, 2015 – December 31, 2015.
[2] October 1, 2014 – December 31, 2014.

Wincor Nixdorf Aktiengesellschaft, Paderborn
Group Balance Sheet
as of December 31, 2015.

Assets				€k
	December 31, 2015		September 30, 2015	
Non-current assets				
Intangible assets	352,896		354,129	
Property, plant and equipment	125,102		121,129	
Investments accounted for using the equity method	1,161		1,919	
Investments	1,088		1,176	
Reworkable service parts	28,447		29,034	
Trade receivables	15,537		15,919	
Other assets	3,973		4,319	
Deferred tax assets	47,496	**575,700**	47,908	**575,533**
Current assets				
Inventories	326,179		326,517	
Trade receivables	502,725		485,463	
Receivables from related companies	6,042		7,112	
Current income tax assets	14,709		10,917	
Other assets	61,762		63,840	
Investments	13		14	
Cash and cash equivalents	78,250	**989,680**	37,838	**931,701**
Total assets		**1,565,380**		**1,507,234**

Equity and Liabilities				€k
	December 31, 2015		September 30, 2015	
Equity				
Subscribed capital of Wincor Nixdorf AG	33,085		33,085	
Retained earnings	513,066		476,673	
Treasury shares	–173,712		–173,712	
Other components of equity	54,152		51,301	
Equity attributable to equity holders of Wincor Nixdorf AG	**426,591**		**387,347**	
Non-controlling interests	4,338	**430,929**	4,093	**391,440**
Non-current liabilities				
Accruals for pensions and similar commitments	84,011		83,262	
Other accruals	21,718		17,745	
Financial liabilities	60,561		65,663	
Other liabilities	6,684		6,840	
Deferred tax liabilities	27,264	**200,238**	23,229	**196,739**
Current liabilities				
Other accruals	181,577		170,969	
Financial liabilities	74,210		112,128	
Advances received	30,888		20,703	
Trade payables	364,658		338,128	
Liabilities to related companies	2,729		2,438	
Current income tax liabilities	45,342		39,959	
Other liabilities	234,809	**934,213**	234,730	**919,055**
Total equity and liabilities		**1,565,380**		**1,507,234**

Wincor Nixdorf Aktiengesellschaft, Paderborn Group Cash Flow Statement for the Period from October 1, 2015 to December 31, 2015.

€k

	1st quarter 2015/2016[1]	1st quarter 2014/2015[2]
EBITA	**53,943**	**36,608**
Amortization/depreciation of property rights, licenses and property, plant and equipment	12,751	11,426
Write-down of reworkable service parts	1,998	848
EBITDA	**68,692**	**48,882**
Interest received	577	241
Interest paid	–2,587	–2,483
Income taxes paid	–13,081	–12,685
Result on disposal of intangible assets and property, plant and equipment	–105	–18
Change in accruals	6,893	–19,783
Other non-cash items	577	4,640
Change in working capital	23,368	74,450
Change in other assets and other liabilities	9,086	–24,532
Cash flow from operating activities	**93,420**	**68,712**
Payments received from the disposal of property, plant and equipment	293	301
Payments received from the disposal of investments and other payments received	1	179
Payments made for investment in intangible assets	–367	–805
Payments made for investment in property, plant and equipment	–8,563	–8,911
Payments made for acquisition of consolidated affiliated companies, joint ventures and obtained cash and cash equivalents	11,343	0
Payments made for investments	0	–51
Payments made for investment in reworkable service parts	–3,006	–658
Cash flow from investment activities	**–299**	**–9,945**
Payments made for repayment of financial loans	–5,000	0
Payments made to non-controlling interests	0	–857
Other financing activities	–9,824	–17
Cash flow from financing activities	**–14,824**	**–874**
Net change in cash and cash equivalents	**78,297**	**57,893**
Change in cash and cash equivalents from exchange rate movements	10	–14
Cash and cash equivalents at beginning of period[3]	–53,826	–24,383
Cash and cash equivalents at end of period[3]	**24,481**	**33,496**

[1] October 1, 2015 – December 31, 2015.
[2] October 1, 2014 – December 31, 2014.
[3] Include cash and cash equivalents and current bank liabilities.

Wincor Nixdorf Aktiengesellschaft, Paderborn Changes in Group Equity as of December 31, 2015.

€k

	Equity attributable to equity holders of Wincor Nixdorf AG								
				Other components of equity					
	Subscribed capital	Retained earnings	Treasury shares	Add. paid-in capital	Exchange rate changes	Cash flow hedges	Total	Non-controlling interests	Equity
As of October 1, 2014	**33,085**	**529,407**	**–173,712**	**49,186**	**–2,562**	**–12,383**	**423,021**	**3,788**	**426,809**
Cash flow hedges	0	0	0	0	0	–293	–293	0	–293
Exchange rate changes	0	0	0	0	3,966	0	3,966	–282	3,684
Actuarial gains and losses	0	–438	0	0	0	0	–438	2	–436
Other comprehensive income	**0**	**–438**	**0**	**0**	**3,966**	**–293**	**3,235**	**–280**	**2,955**
Profit for the period	0	24,871	0	0	0	0	24,871	186	25,057
Total comprehensive income	**0**	**24,433**	**0**	**0**	**3,966**	**–293**	**28,106**	**–94**	**28,012**
Share options	0	0	0	1,122	0	0	1,122	0	1,122
Takeover of shares	0	–6	0	0	0	0	–6	–17	–23
Distributions	0	0	0	0	0	0	0	–709	–709
Transactions with equity holders	**0**	**–6**	**0**	**1,122**	**0**	**0**	**1,116**	**–726**	**390**
As of December 31, 2014	**33,085**	**553,834**	**–173,712**	**50,308**	**1,404**	**–12,676**	**452,243**	**2,968**	**455,211**
As of October 1, 2015	**33,085**	**476,673**	**–173,712**	**48,714**	**10,085**	**–7,498**	**387,347**	**4,093**	**391,440**
Cash flow hedges	0	0	0	0	0	2,777	2,777	0	2,777
Exchange rate changes	0	0	0	0	2,066	0	2,066	–1	2,065
Actuarial gains and losses	0	–715	0	0	0	0	–715	0	–715
Other comprehensive income	**0**	**–715**	**0**	**0**	**2,066**	**2,777**	**4,128**	**–1**	**4,127**
Profit for the period	0	37,108	0	0	0	0	37,108	246	37,354
Total comprehensive income	**0**	**36,393**	**0**	**0**	**2,066**	**2,777**	**41,236**	**245**	**41,481**
Share options	0	0	0	–1,992	0	0	–1,992	0	–1,992
Transactions with equity holders	**0**	**0**	**0**	**–1,992**	**0**	**0**	**–1,992**	**0**	**–1,992**
As of December 31, 2015	**33,085**	**513,066**	**–173,712**	**46,722**	**12,151**	**–4,721**	**426,591**	**4,338**	**430,929**

SELECTED EXPLANATORY NOTES.

Principles of Consolidation, Accounting and Valuation.

The condensed Group interim financial statements of Wincor Nixdorf Aktiengesellschaft (in the following “Wincor Nixdorf AG”) have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The consolidation, accounting and valuation principles applied to the condensed Group interim financial statements are generally based on the same consolidation, accounting and valuation principles used in the Group financial statements for fiscal 2014/2015. The applied principles of accounting and valuation are described in detail in the Notes to the Group financial statements as of September 30, 2015.

Consolidation Group.

The Group interim financial statements as of December 31, 2015, basically include those companies controlled by Wincor Nixdorf AG. Control exists if Wincor Nixdorf AG is exposed, or has rights, to variable returns of companies and has the ability to affect those returns through its power. Inclusion of such companies’ in the Group interim financial statements begins from the date Wincor Nixdorf AG obtains control. It ceases, when Wincor Nixdorf AG loses control of the company.

As of October 1, 2015, Wincor Nixdorf acquired 100 per cent of the shares in SecurCash Nederland B.V. (formerly: Brink’s Nederland B.V.), Rotterdam, the Netherlands, and obtained control over the entity. The acquisition serves to provide one-stop cash management and cash logistics services to leading Dutch banks that have placed long-term assignments.

Furthermore as of December 1, 2015, Wincor Nixdorf has acquired outstanding 50 per cent of the shares in Winservice AS, Oslo, Norway. Due to the transfer of control to Wincor Nixdorf AG, the investment in Winservice AS, ceased to be accounted for as a joint venture using the equity method. Instead, the company was fully consolidated as a subsidiary for the first time.

The acquisitions were funded from existing liquidity of the Wincor Nixdorf Group.

The acquisitions were accounted for as a business combination in accordance with IFRS 3. Thus, in allocating the purchase price, the acquirees’ identifiable assets, liabilities and contingent liabilities were measured at fair value.

The purchase price allocation was carried out based on information currently available and is preliminary. According to IFRS, it can be adjusted within one year after the date of acquisition to reflect new information and findings.

Based on the values at acquisition date, the acquisitions affected in total the Group interim financial statements as presented below:

€m	December 31, 2015
Non-current assets	6
thereof goodwill	0
+ Current assets	9
+ Acquirees’ cash and cash equivalents	13
– Non-current liabilities	1
– Current liabilities	26
= Net assets	**1**
+ Excess recognized in profit or loss	0
= Total acquisition costs	**1**

Group Equity.

The Group equity and individual elements thereof are shown in detail in the “Changes in Group Equity” table.

Treasury Shares.

As of December 31, 2015, the total number of treasury shares held by the Company was 3,268,777. This equals 9.88% of the subscribed capital. The acquisition costs, including ancillary costs of acquisition to the amount of €111k, amounting to €173,712k were deducted in full from equity.

Share-based Payment Program.

The changes in the composition of share options are as follows:

	1st quarter 2015/2016		1st quarter 2014/2015	
		Average exercise price		Average exercise price
	Number	€	Number	€
As of October 1	**2,609,010**	**50.13**	**2,524,329**	**53.83**
Expired during the period	27,000	52.83	6,210	49.22
As of December 31	**2,582,010**	**50.11**	**2,518,119**	**53.84**
Exercisable as of December 31	0	–	0	–

The share-based payment programs are described in detail in the Notes to the Group financial statements for fiscal 2014/2015.

Segment Report.

For the purposes of presenting segment information, the activities of the Wincor Nixdorf Group are divided into operating segments in accordance with the rules contained in IFRS 8 “Operating Segments.” Internal reporting within the Group is conducted on the basis of the customer profiles “Banking” and “Retail” as well as on the regional basis; the areas “Banking” and “Retail” were defined as operating segments in accordance with IFRS 8.10. As chief operating decision maker (CODM) within the meaning of IFRS 8, our Board of Directors assesses the performance of these two operating segments on the basis of corporate reporting and makes decisions about resources to be allocated. The performance of the operating segments is assessed in particular by referring to “net sales to external customers” as well as “EBITA.”

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the Group financial statements for fiscal 2014/2015.

“EBITA” is the measure of segment profit (loss) used in segment reporting and comprises gross profit, selling, general and administration expenses, research and development expenses, other operating income and expenses, and result from equity accounted investments.

Segment Report by Division.

€k

	1st quarter 2015/2016[1]		
	Banking	Retail	Group
Net sales to external customers	436,256 (420,584)	290,697 (219,291)	**726,953** (639,875)
Operating profit (EBITA)	37,642 (24,410)	16,301 (12,198)	**53,943** (36,608)
Result from equity accounted investments	–24 (677)	0 (0)	**–24** (677)
Investment in property rights, licenses and property, plant and equipment	7,477 (8,927)	1,453 (789)	**8,930** (9,716)
Investment in reworkable service parts	2,435 (513)	571 (145)	**3,006** (658)
Amortization/depreciation of property rights, licenses and property, plant and equipment	10,297 (9,804)	2,454 (1,622)	**12,751** (11,426)
Write-down of reworkable service parts	1,618 (661)	380 (187)	**1,998** (848)
Research & development expenses	12,910 (13,928)	9,914 (8,464)	**22,824** (22,392)

[1] October 1, 2015 – December 31, 2015.
Comparative figures for 1st quarter 2014/2015 (October 1, 2014 - December 31, 2014) are shown in brackets for each item.

The respective segment assets did not change considerably compared to September 30, 2015.

Reconciliation of Segment Profit to Profit for the Period.

The Segment profit equates to the "net result on operating activities" of the Group Income Statement.

Net Sales by Region.

€k

	1st quarter 2015/2016[1]	1st quarter 2014/2015[2]
Europe	**489,790**	**438,323**
in % of total net sales	67.4	68.5
included in Europe: Germany	***155,702***	***138,718***
in % of total net sales	*21.4*	*21.7*
Asia/Pacific/Africa	**136,207**	**119,581**
in % of total net sales	18.7	18.7
Americas	**100,956**	**81,971**
in % of total net sales	13.9	12.8
Total	**726,953**	**639,875**

[1] October 1, 2015 – December 31, 2015.
[2] October 1, 2014 – December 31, 2014.

FINANCIAL CALENDAR FISCAL 2015/2016.*

April 28, 2016:
Half-year interim report 2015/2016

July 28, 2016:
Nine-month interim report 2015/2016

The financial calendar and details of current Investor Relations events can be accessed via the Investor Relations section of the Wincor Nixdorf AG website at www.wincor-nixdorf.com.

* All dates are provisional and subject to change.

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