Interim Report Petrotec AG
Quarterly Report September 30, 2012

Content

I Introduction

The consolidated interim financial report of Petrotec AG meets the requirements of the interim report pursuant to the applicable provisions of the German Securities Trading Act (WpHG) and in accordance with Sec. 37x of the WpHG, comprises the condensed consolidated interim financial statements and consolidated interim management report, as well as a declaration of assurance from the legal representative.

The consolidated interim financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the related interpretations issued by the International Accounting Standards Board (IASB), as adopted by the European Union (EU). The consolidated interim financial report should be read in connection with the annual report for 2011 and the additional information on the company contained therein.

IFRS interim report

The present IFRS interim report outlines the business development of the third quarter of 2012 and reports on the first nine months (January 1 – September 30, 2012) of Petrotec AG's fiscal year 2012 (January 1 – December 31, 2012).

II GROUP INTERIM MANAGEMENT REPORT

II.1 GENERAL CONDITIONS

II.1.1 Market

In the third quarter of 2012 the uncertain economic situation in Europe still strongly influenced the financial markets and lead to increased volatility of commodity prices and currencies, most of all the Euro/US Dollar rate. The biggest market where UCOME is eligible for double counting was Germany. In this geography, both blender's margin for double counting product as well as the summer specification, that allows blending 100% double counting product, resulted in increased demand for UCOME. Also, an increased planning capability of blenders and the possibility to maximize the amount of double counting product in the biodiesel, increased the demand for UCOME with the applicable summer specification. Blenders aimed at maximizing their amount of double counting before the market changes to the biodiesel winter specification.

In August and September the Italian market began to ask for double counting biodiesel and Italian blenders started to import UCOME. Nevertheless, the full potential of the Italian market for the blending of double counting biodiesel was not seen yet in the third quarter. It was indicated though that the demand for biodiesel complying in Italy might increase until the end of the year. The French market also showed a decent demand, while the UK again lowered their blending of UCOME during the third quarter.

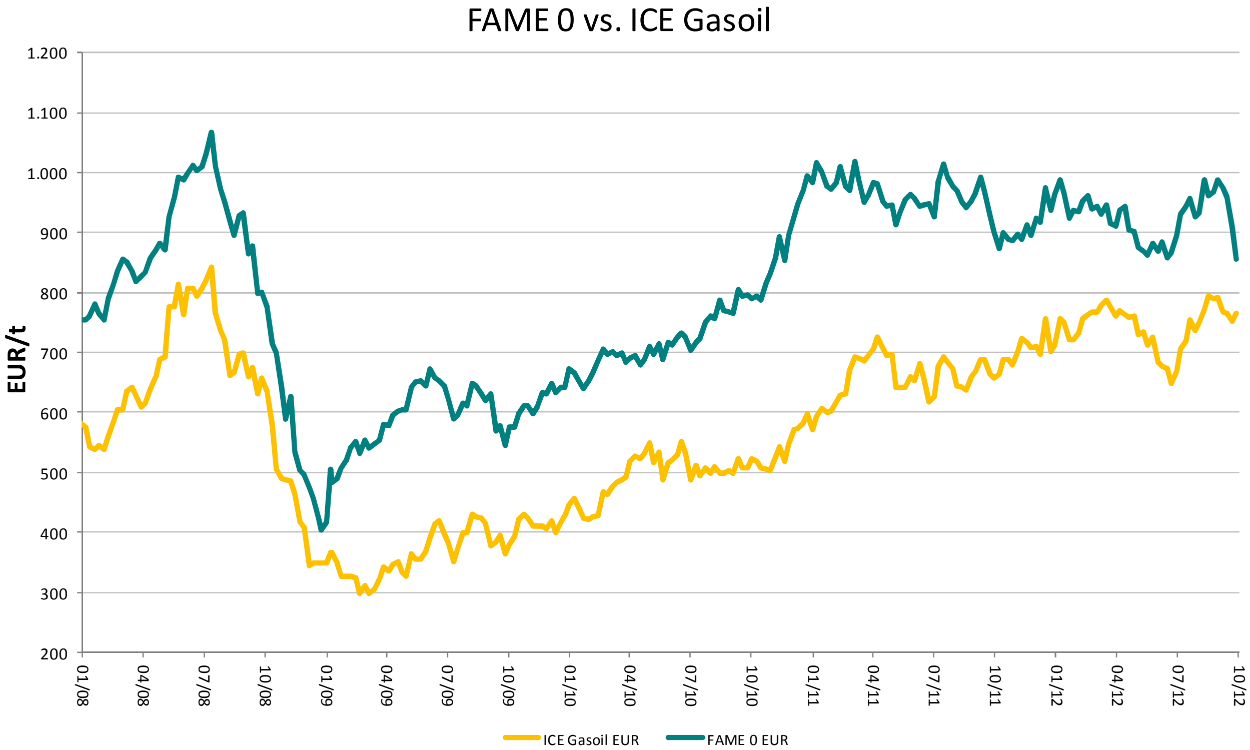
Gasoil was traded in a range of $846.50 to $1,019.25 per metric ton while bean oil was traded with a spread to that of $138-328 per metric ton. Physical fame 0 was traded at a premium between $140-300 per metric ton over ICE Gasoil. The euro weakened even further versus the US dollar and reached its lowest level since June 2010 at 1.2040. It reached its highest level at 1.3169 mid of September. The weaker euro helped the UCOME flat price in Euro to increase, even though lower fame 0 premiums put pressure on UCOME prices.

Fame 0 premiums being relatively strong in July, progressively decreased during August and September. The spread between non certified fame paper and certified paper (RED) seemed to increase towards end of September and liquidity slowly seemed to shift from the non certified fame paper to the certified paper. Seasonal demand for biodiesel increased. The double counting effect of used cooking oil based biodiesel though lead to a lower demand for single counting biodiesel in countries like Germany, the UK, France and the Netherlands. This lower demand pushed down the fame premiums and as such the benchmark for pricing the UCOME.

A significant element of the UCOME trading was the sustainability requirements and the traceability of the feedstock. In countries like Germany and the UK, the requirements for proving the feedstock nature and origin became stricter and widened out to the entire supply chain of feedstock. As a consequence, Petrotec improved its accuracy of its internal sustainability and traceability system, also in order to facilitate the auditing process of Petrotec's customers. Again Petrotec's sustainability scheme and traceability of the feedstock supply chain has been proven and confirmed in the course of several sustainability audits that took place in the third quarter.

In the third quarter Petrotec managed to acquire new customers in the German and Italian market; customers that are very confident with Petrotec's product and understand the importance of a transparent and correct sustainability and traceability documentation.

The main volumes during July and September were traded into the German market, even though demand from the Italian, UK and Dutch market picked up towards end of September. Also tenders for UCOME in the fourth quarter and already for 2013 were opened which indicates that the demand for UCOME in 2013 might increase.



II.1.2 Regulation

The Q3 "earthquake" in the European biofuels industry was a leaked EU Commission document with proposed amendments to Directive 2009/28/EC limiting crop-based biofuels to 5% of total fuels and attributing iLUC factors to such biofuels which supposedly partly lead to a worse CO_2 balance for certain biodiesel types than for fossil diesel. (Indirect Land Use Change (iLUC) is a scientifically debatable methodology, which assumes that use of land for biofuels results into non-use for food crops). Also worryingly for waste-based biofuels producers like Petrotec, the draft contains inconsistencies in the treatment of types of waste & rewards for CO_2 reduction: it favours non-proven and expensive technologies like cellulosic ethanol from straw by allowing them to count four times while keeping waste-based biodiesel from UCO at double counting. Petrotec recommended to the Commission to take feedstock supply and technology maturity as well as cost-effectiveness into consideration when finalizing the new legislation. On the feedstock side, having very high energy density (energy content per volume), oils offer significant logistic advantages compared to other cellulosic-based feedstock, where straw and field waste are typically bulky, therefore have significantly lower energy density hence significantly higher logistic effort and costs would be involved to transport them from field to production plants. Algae, in turn, would require significant cost and energy to extract some 95% of water out of them. To date, we are not aware of any cost effective method to do so. Last, the technologies offered to process these other types of feedstock typically require extremely high capital investment.
In the case of UCO based biodiesel, despite significantly higher costs required for capital expenditure and in processing UCO into high quality EN14214 biodiesel, the double counting incentive was presented only at a later stage based on greenhouse gas emission saving considerations, as opposed to capital expenditure or processing costs. We think that the Commission correctly acted in doing so.

Petrotec strongly believes that only mature and more cost-effective technologies should replace existing installed based technologies of a first and second generation. We also expect the proposed Directive amendments to be consistent and to primarily consider potential savings in CO2 emission when setting rewards given to biofuels raw materials and technologies. Last, despite the fact that the proposed amendments in the Directive may overall result in a positive impact on the its business model, Petrotec is concerned from the frequent amendments of the directives related to Biofuels, both on the EU and member state levels, which significantly reduce investors' forecasting ability when considering investments in that sector. Petrotec communicated those messages to the EU commission with hope for further clarifications on the debatable ground for the said proposed amendments.

The results of Petrotec's efforts to have better document the traceability of the UCO-to-UCOME supply chain with the support of Oil Industry Association (MWV) and the Biofuels Association (VDB) and in co-operation with all relevant ministries (Environment (BMU), Finance (BMF) & Agriculture (BMELV) found their way into the draft of the new German biofuels policy implementation legislation (BImSchV), expected to be soon finalized. (The project was carried out by MEO Carbon Solutions, the reputable consultancy behind the leading certification scheme ISCC).

On a European level, the Consortium for a DCABR (Double Counting and Advanced Biofuels Register) is now moving to the creation of an EU-wide database with the aim of giving a numeric code to each ton of double counting biofuel marketed in the EU, similar to the U.S. RIN system (Renewable Identification Number), and hence eliminate possibilities for fraud in this area.

Below, a table describing the continuously expanding list with double counting regulations, a favorable development for Petrotec's business model:

European Union: Overview on Double Counting Provisions in Member States				
Member state	**Feedstock**			**Comment**
	UCO	**Animal fat**		
		Cat. I/II	**Cat. III**	
Austria	+	+	+	Officially introduced (Kraftstoffverordnung). However, biodiesel tax exemption for blends according to mineral oil tax law (MOeStG) refers to volumetric volumes of at least 6.6% vol. No feedstock restrictions.
Denmark	-	+	-	
Finland	-	+	+	Palm fatty acids (PFAD) explicitly included. Use of UCO so far not submitted. Preliminary approval, final legislation to follow.
France	+	+	-	5% ceiling applies in 2012
Germany	+	-	-	To be replaced with greenhouse gas based biofuel quotas from 2015.
Hungary	+	+	+	Only UCO usage.
Ireland	+	+	-	
Italy	+	+	-	Only EU product allowed; 10% ceiling.
The Netherlands	+	+	+	Ban on cat. III planned from Jan 1, 2013.
United Kingdom	+	+	-	

UCO = Used cooking oil; Cat. = Category
Source: F.O.Licht, industry sources

II.1.3 Movement of inventories

Since the beginning of Q1 prices for treated raw material (UCO) have started to come up after the prices went down in end of last year. The trend of upcoming treated Used Cooking Oil prices continued towards second and third quarter.

Although the purchase volume of treated UCO rose to a higher level in the first quarter than in Q4 2011, Petrotec further sized down its stock volume to supply production in end of first quarter and the beginning of the second quarter. Toward the end of the second quarter Petrotec managed to purchase higher treated Used Cooking Oil volumes. Higher purchase volumes lead to a substantial increase in stock level at balance sheet date of 30.06.2012. Purchasing activity on the Spanish market supported the volume increase as monthly volumes reached a higher level compared to Q1. Additionally purchasing and production activity in Spain is also reflected in a raising stock level of raw materials and Biodiesel at balance sheet date.

The decrease in inventories at the end of 3rd quarter is caused by low raw material stocks in the plants as well as in external storages. This effect is partially compensated by higher stocks of Biodiesel and By-products. The Spanish purchase volume increased compared to Q2 by 14% while overall purchase volume reduced to a level close to the one in the first quarter.

On the collection business side Petrotec sourced in Q2 less volumes compared to Q1, as the supplier base was adjusted in second quarter after Petrotec faced deterioration of untreated UCO quality and less profitable purchase prices. These measures showed positive impact on yield and efficiency. The same effort of rationalizing purchase prices of untreated material on the expense of purchased volumes continued also in the third quarter.

II.2 MOVEMENTS OF REVENUES AND RESULTS

II.2.1 Key Figures

KEY FIGURES	Units	Jan-Sep 2012	Jan-Sep 2011	Jan-Dec 2011	Change Q3/2012 vs. Q3/2011
Profitability					
Sales	KEUR	123,553	130,307	173,224	-6,754
EBITDA	KEUR	5,071	5,875*	7,473	-804
EBIT	KEUR	3,273	4,240*	5,262	-967
EBIT margin	%	2.6%	3.3%	3.0%	-0.7
EBT	KEUR	1,802	2,506	2,975	-704
Net profit/loss	KEUR	1,802	2,506	2,975	-704
Profit per share	EUR	0.073	0.146	0.19	-0.073
					Change Q3/2012 vs. yearend 2011
Asset position (at period end)					
Working capital	KEUR	9,473	14,745	8,637	836
Non-current assets	KEUR	22,169	21,918	21,951	218
Total assets	KEUR	54,942	50,352	50,977	3,965
Debt	KEUR	17,879	25,903	19,145	-1,266
Equity	KEUR	24,192	13,879	22,390	1,802
Equity ratio	%	44.0%	27.6%	43.9%	0.1
					Change Q3/2012 vs. yearend 2011
Cash flow					
Adjusted net profits from non cash accounts	KEUR	4,872	5,813	7,172	-2,300
Change in working capital	KEUR	-794	-8,735	-2,241	-1,447
Operating cash flow	KEUR	4,105	-2,922	4,931	-826
Cash at period end	KEUR	11,735	3,272	11,101	634

*compared to Q 3 reporting 2011, the market value of hedge amounting to EUR 375k was reclassified to EBITDA and EBIT.

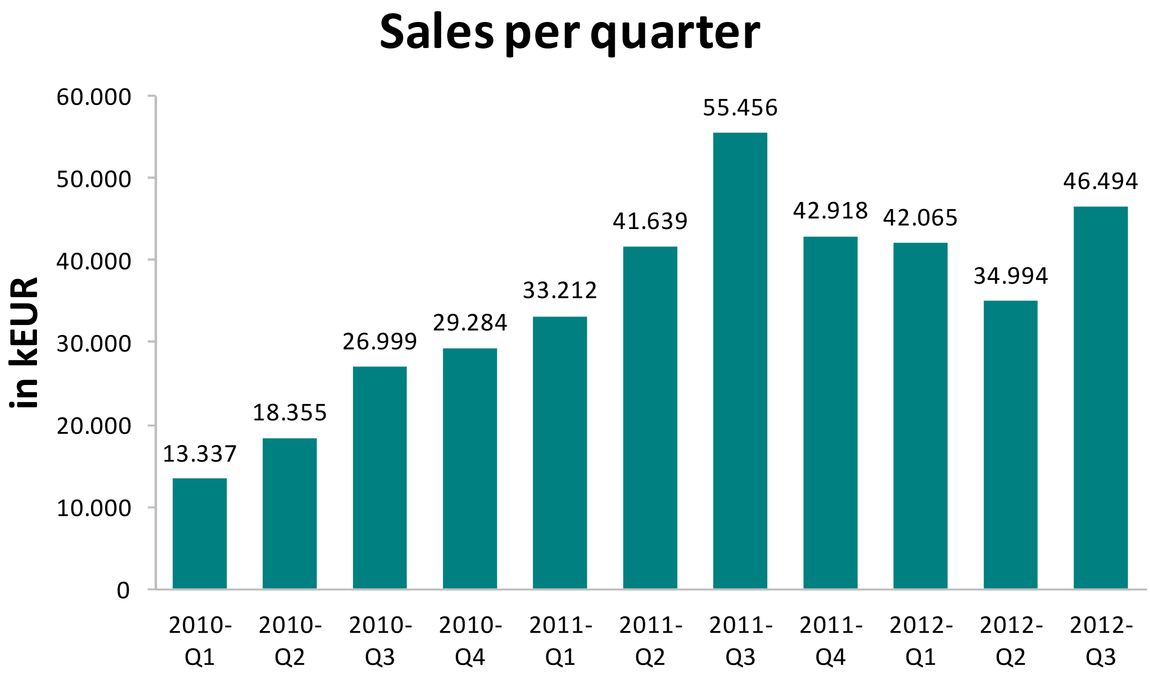
II.2.2 Management Overview

While first and second quarter where characterized by weak market conditions and low production plants utilization, the third quarter allowed Petrotec to come back on track of profitability. Through this quarter, market conditions were favorable for waste-based biodiesel producer with good demand for all products, and for UCOME in particular. Petrotec was able to develop relations with numerous new customers, in particular in the German market. On the other hand, sales to the UK market, which used to be a major market in 2011, suffered from relatively low demand, due to the change in the regulation in this market that took place in the beginning of the year. This has reduced the demand for UCOME the company saw, and resulted in lower traded volumes compared to parallel quarter last year. Overall, the good market conditions together with our ability to leverage on our good reputation supported the recovery from the sales losses in the UK and to reach positive bottom line for the quarter.

On the production side, the reported malfunctions in our production plants were resolved at the end of the second quarter and despite a fire incident at the Oeding plant towards the end of quarter, Petrotec scored its best production quarterly result since inception. Thanks to this high production volume, fixed cost allocation on a per ton basis was reduced. In addition, some of the recent upgrades in our production assets started to show fruits and drove the improvement of our variable costs structure. Consequently, the profit margins on a per ton basis also improved.

In the third quarter, financial expenses also decreased, compared to the parallel quarter last year, thanks to the debt to equity swap done in 2011 and to the Euro 2.2 M debt redemption at the end of the second quarter; both done with the major debt holder – IC green Energy. As a result, despite the lower sales figures, Petrotec was able to improve its net profit compared to the parallel quarter last year.

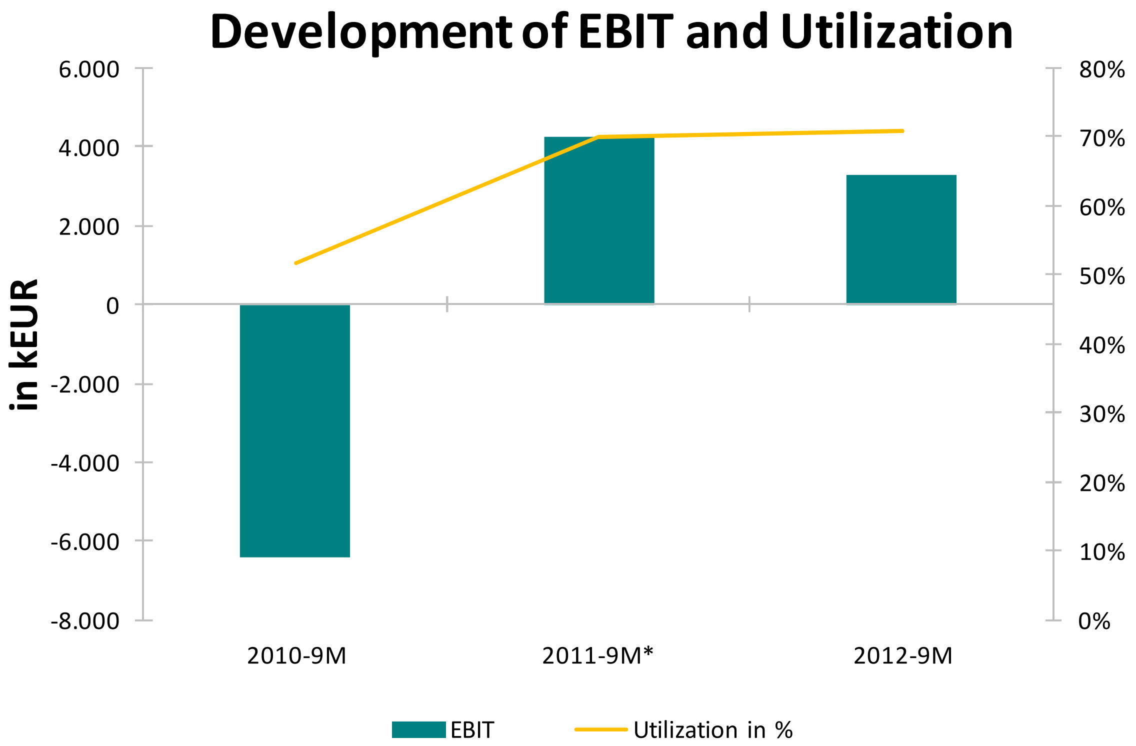
The Spanish activity continued its growing trend. Yet, despite the high level of expectation from many of the market participants for having a quota system as well as for the adoption of the double counting scheme for this market at the beginning of 2013, Spanish authorities have recently published that those will be postponed by at least 6 months. Despite this development, the management still holds a positive view on the potential and plans to maintain its efforts in this market.



II.2.3 Movement of profit & loss indicators

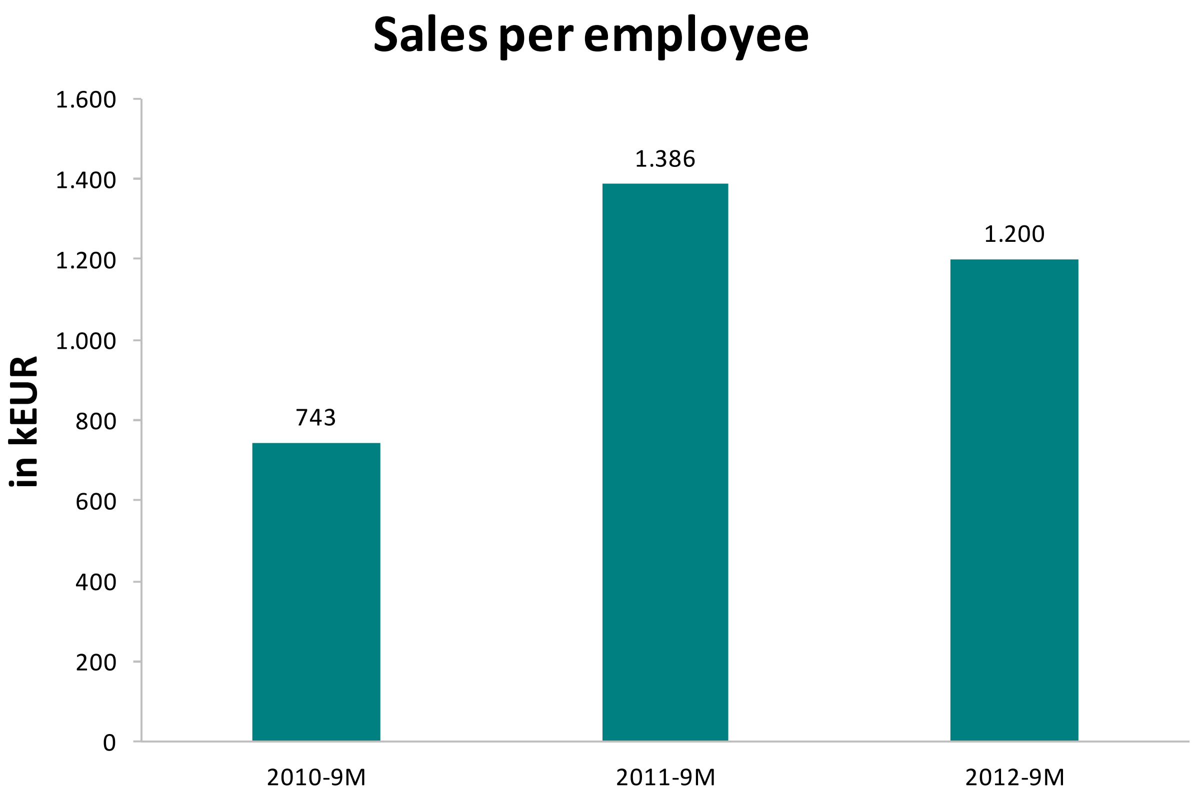
In the first nine month of 2012, **sales** amounted to EUR 123.6m, representing a decrease of EUR 6.7m (5.1%) compared to EUR 130.3m for the first nine month of 2011. In total Petrotec produced 98,570 tons of its EcoPremium biodiesel in the first nine month of 2012 (thereof 36,574 tons during Q 3/ 2012) compared to 96,797 tons during the first nine month of 2011 (thereof 35,080 tons during Q 3/ 2011). Although the production volume is up from the prior year period sales declined. This is due to the fact, that inventories have increased compared to the prior year period, meaning sales in 2011 included sales that were realized through reduction of stocks, while in 2012 stocks were build up. The increase in stocks during 2012 is mainly due to a changed mix in inventories. Compared to prior year the finished good biodiesel has gone up while raw materials declined, resulting in a higher value of inventories. In addition, the amount of finished product trades also declined compared to last year, due to lower demand for the product from the UK market.

Cost of material declined by EUR3.3m to EUR114.0 within the comparable period of the first nine month of 2011 to the first nine month of 2012. The cost of material ratio relating to the total output (defined as sales and change in inventory) slightly decreased from 88.6% in the first nine month of 2011 to 87.7% in the first nine month of 2012. The improvement of the cost of material ratio also leads to the profitable development despite the declining sales.



*compared to Q3 reporting 2011, the market value of hedge amounting to EUR 375k was reclassified to EBITDA and EBIT.

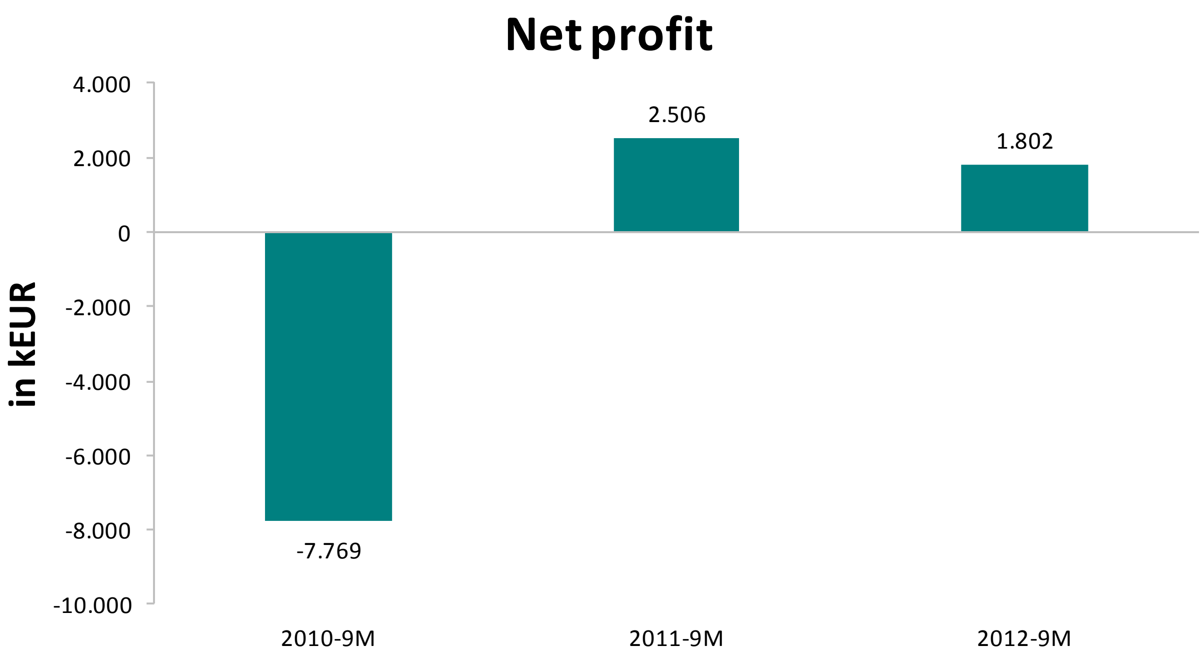
Personnel expenses in the first nine months period 2012 amounted to EUR 4.3m; an increase of 16.2% compared to EUR 3.7m of the parallel period in 2011. The main reason for the increase is due to the increase in staff related to the growing business activity.



Other operating expenses increased by 19.7% from EUR 6.6m for the first nine month of 2011 to EUR 7.9m. The increase in other operating expenses is mainly cost of storage and other logistics and was caused by the deal structure agreed with customers in relation to logistic services. Further, they include insurance premiums, vehicle costs, costs for outgoing freight, as well as legal and consulting costs.

The **financial result** is characterized by financial expenditures due to interest expenses amounting to EUR 1.5m for the period, compared with EUR 1.7m during the parallel period in 2011. The lion share of the financial expenses is interest accrued (EUR 1.2m), but not paid, on loans provided by the major shareholder IC Green Energy.

The group generated a **Net profit** of KEUR 1.802 during the first nine month of 2012 compared to a profit of KEUR 2.506 in the prior year period. The net profit is primarily caused by the strong performance in Q 3 2012. Solely the Q 3 result of 2012 outperformed the Q 3 result of 2011 by KEUR 51.



The **Profit per share** for the first nine months of 2012 amounts to EUR 0.073.

II.3 NET ASSETS AND FINANCIAL POSITION

II.3.1 Net Assets

Total assets as of September 30, 2012 are 7.8% above the comparable figure at year end 2011 and amount to EUR 54.9m.

Both non-current and current assets increased, tangible assets increased by EUR 0.5m while intangible assets decrease by EUR 0.3m. The reason for the increase in tangible assets is mainly caused by the acquisition of a tank storage facility in Emden (EUR 1.266m), financed through a finance lease contract. Within current assets, trade receivables declined by EUR 1.4m, cash increased by KEUR 634 while the inventories increased by EUR 4.5m. The increase in inventories during 2012 is mainly due to a changed mix in inventories. Compared to prior year the finished good biodiesel has gone up while raw materials declined, resulting in a higher value of inventories.

Petrotec’s working capital increased by EUR 0.9m mainly due to the increase in inventories that could not be compensated by the corresponding increase in trade liabilities and the decline in trade receivables. Additionally the working capital is affected by VAT tax. Due to a switch from foreign to domestic customers the company is facing higher VAT liabilities:

	30/09/2012 mEUR	31/12/2011 mEUR
Inventories	11.1	6.6
Trade receivable	9.9	11.3
Trade payables and other liabilities	11.5	9.3
Total	9.5	8.6

On September 30, 2012, Petrotec's equity ratio slightly improved to 44.0% compared to 43.9% as of the balance sheet day on December 31, 2011, which is attributable to the generated income during the first nine month of 2012 and the increase in total assets.

IC Green Energy Ltd. continues to prove to be a very supportive shareholder. As of September 2012, ICG has provided Petrotec with financial debt amounting EUR 17.7m, supporting by that its restructuring and positive development. The lion share of this sum is effectively financing the EUR 9.5m working capital of the company. Additionally the raise of long term debt against ICG of EUR 7.25m is due to a debt restructuring between long and short term loans against shareholders which was agreed on in Q3/2012.

II.3.2 Cash flow

Thanks to the strong achievement during Q3/2012 Petrotec was able to generate a positive cash flow from operating activities amounting to EUR 4.1m.

The cash flow from operating activities was used for investing activities (EUR 0.8m) during the first nine month of the year and the planned loan redemption in Q2/2012 (EUR 2.2m) within the finance activities (EUR 2.7m). As a consequence the cash flow activities overall resulted in a slight increase in cash and cash equivalents from EUR 11.1m for December 31, 2011 to EUR 11.7m for September 30, 2012.

II.4 EMPLOYEES

As of September 30, 2012, Petrotec had a total of 103 full and part-time employees, including three trainees. The increase in the number of employees is a result of the expansion of the own collection and logistic activities, as well as in order to support the competitiveness of our service level.

Employees* of the Petrotec Group

	September 30, 2012	December 31, 2011	Change %
Production	65	59	10.2%
Sales & administration	38	37	2.7%
Thereof trainees	3	3	-
Total	103	96	7.3%

*As of the balance sheet date, not acc. to the annual average

II.5 RESEARCH AND DEVELOPMENT

Petrotec places great value on optimization of the delivery process and the improvement of production technology. Optimization activities are carried out throughout the entire production process, i.e., in recording and conditioning used cooking oil, as well as in refinery and biodiesel production. Optimizing the processes and technology helps to strengthen and expand competitive advantage. In addition, Petrotec strives to reduce costs and implement improvement measures to preserve the environment and conserve resources.

II.6 SHARE PORTFOLIO OF BOARD MEMBERS

As of September 30, 2012 Petrotec AG does not hold any of its own shares. The members of the supervisory and of the management board indirectly held the following shares in Petrotec AG as of the balance sheet date:

Share portfolio of board members:

	September 30, 2012	December 31,2011
Supervisory board:		
Rainer Laufs	12,388	12,388

II.7 RISKS AND OPPORTUNITIES

The following risks and opportunities should be read in conjunction with the explanations to the annual report for 2011. The Petrotec Group´s risk and opportunity position has not changed significantly vis-à-vis the time of the assessment. The following illustrations sum up the major explanations to the financials for 2012.

Operating and other risks

The industry in which Petrotec is operating is characterized by particular sensitivity to cyclical and legislative influences that can have an impact on the financial position and financial performance of the Petrotec Group. In its operating environment Petrotec is facing the following risks:

Operating risk

In the course of Petrotec's business there are a number of operational risks while running a melting plant, a refinery and two biodiesel production plants including respective logistics. Malfunction of a plant or parts of a plant could cause a complete or partial stop of production.

Tax risk

Another specific to possible tax liability is related to the IKB debt waiver transaction executed in year 2010. For further information, please refer to note 10 ("Contingent liabilities") of this financial report.

Regulation risks

To a certain extent, the existence of the biodiesel market depends on the mandatory blending of biodiesel with fossil diesel. The political debate of recent years has cast a critical eye on the effectiveness and actual environmental sustainability of the use of biodiesel as a substitute for fossil diesel. One of the consequences of this debate is that the development opportunities for enterprises in this industrial sector are being dictated by the respective statutory provisions of a country. In recent years, the development has shown that the binding force and sustainability of statutory provisions regarding biofuels was hardly predictable from an entrepreneurial point of view.

The political market intervention of politics through regulation has become more specific over the past few years. The RED legislation passed by the EU Commission has triggered this effect. In order to create incentives for the use of particularly environmentally friendly biodiesel such as waste based biodiesel, some EU member states have introduced preference schemes. Such incentive systems – including "double counting" in particular, favour the use of biodiesel with low CO2 emissions. As such, the EU commission has recently published a new debatable proposal for biofuel mandate which is not only further incentivizing low CO2 emission biofuel, but also propose limiting the mandate for vegetable virgin oil based biodiesel. Legislators can also change such incentives at the spur of a moment, because they are also always the subject matter of conflicting groups who represent different interests. In the UK, for example, a new scheme was introduced at the end of 2011, replacing the GBP 200 per cubic meter scheme with the more widely used double counting scheme, as of April 2012. As a result, the percentages of basic commodities for biodiesel production in Great Britain saw a considerable shift. UCOME lost percentages, to the benefit of TME.

The current development can be described as follows: An increasing number of countries (such as Germany, France, UK, Italy, Netherlands and Denmark) already did or are expected to follow the double counting scheme in one version or another. At this time, Petrotec presumes that the introduction of double counting will result in an increase of demand for waste based biodiesel. As a result, the prices for waste based biodiesel may increase presuming that the double counting system will be accepted by market participants and does not allow for any exceptions or loop holes.

Other legislative risk could be related to the limitation of feedstock type and feedstock origin, either on the EU level or on a member country level, effectively limiting by that the availability of feedstock for the best CO2 emission saving biofuel available to date on a commercial scale.

Petrotec is a member of the respective lobbyist associations in Germany and Europe who represent the interests of the biodiesel industry on the political platform and vis-à-vis other interest groups on the national level and also try to push them through on the level of the EU Commission. Nevertheless, the abovementioned risks can be protected by Petrotec on to a very limited extend.

Price risks

Given the above described sales price setting for Petrotec biodiesel as a premium of derivatives traded on the stock exchange, the biodiesel sales price is subject to extreme price fluctuations of the commodities prices it is based upon. The value of the waste-based biodiesel is therefore tied to the price level of Fame 0 and diesel. The commodities price of used cooking oil, on the other hand, is highly dependent on palm oil, corn oil or the price of soybean oil. Yet, these last liquid commodities cannot efficiently be used to hedge the illiquid used cooking oil price. Consequently, and has margins cannot be effectively hedged through the liquid commodities market, the waste based biodiesel market is characterized by being a spot market, where long term supply agreements are difficult to be secured. This is further compounded by the price risk, which arises from the holding of the commodities derivatives over a certain period of time. This means specifically that the value of an item can constantly change throughout any given day and that this can lead to a margin call, which in turn requires a larger amount of monetary resources to have on hand. These margin call obligations can affect both the derivatives from the biodiesel business and the currency positions.

Currency risk

Currency risk is the risk that a financial instrument's fair value or future cash flow will be exposed to price variations due to changes in the exchange rates. Owing to its international business activities, Petrotec is primarily exposed to currency risks. The company transacts a significant portion of its business in USD. Currency fluctuation can have a substantial impact on its result. Petrotec buys and sells merchandise in USD as well as EUR. To control currency risk, Petrotec hedges such transactions as are expected to occur. In order to minimize the currency risk, the company is required, according to Group-wide requirements, to comply with a term-congruent securing obligation at the time the risk is created. Currency futures are being used as a tool in conjunction with this.

Market risks

Market risk is the risk of variation in a financial instrument's fair value or future cash flows due to changes in market prices. Market risk includes the following four types of risk: currency risk, interest rate risk, commodity price risk and other price risks such as share price risk. The financial instruments exposed to market risk include, among others, interest-bearing loans, deposits of financial assets available for sale and derivative financial instruments.

Opportunities and risks with short term effects

Among the largest opportunities and risks is the development of the demand for biodiesel on its trading markets, which are characterized by the regulatory environment. Our assumptions with regard to the short term growth outlook in the European countries that are planning to implement double counting have already been discussed above. We are continuously planning the development of new markets or countries within Europe based on this fundamental scenario. Beyond the fundamental scenario, we are also evaluating risk scenarios.

Our average facility capacity utilization has already reached a high level. In some cases, we still have the opportunity to take advantage of opportunities inherent in increased demand within our still available production capacities.

Hence, we expected to generate stable margins through 2012. Principally, the biodiesel price is contingent upon the oil price. With some delay, the used cooking oil price is tied to the biodiesel price. Given the solid demand, we have so far been able to pass on most of the commodities price increases to our customers. However, if a significant decline in demand should occur, this could lead to significant margin reductions. Unfortunately, due to slower take up in the demand for waste based biodiesel in new double counting adopting countries, we started seeing a certain reduction in margin toward the end of Q1, a trend that somewhat stabilized in Q2. In Q3, margins went up again and stabilized the overall economic well-being for the company.

We are striving to prevent unplanned facility shutdowns by complying with high technical standards and through the continuous optimization and maintenance of our facilities.

II.8 OUTLOOK FOR THE PETROTEC GROUP

Biodiesel market situation

The Biodiesel market conditions significantly deteriorated since the end of Q1 throughout Q2. Production capacities of virgin oils based biodiesel, and rapeseed oil based for German producers in particular, saw relatively very weak utilization, due to weak demand. The lower demand in the market came as a result of higher imports of virgin-oil based biodiesel into the EU as well as due to a larger market share going to the double counting products. These together reduced the FAME 0 to gasoil margins, especially toward the quarter end. Margins of double counting products, such as the UCOME sold by the company, naturally suffered from parallel weak margins. As most of the waste-based, double counted, biodiesel are considered to be “summer products”, due to freezing point considerations, one would expect to see increased margin during this summer period. Such a trend was clearly observed in parallel period of the year 2011, but unfortunately almost did not come into effect in 2012. In addition, due to the change in the regulation in the UK, overall demand for UCOME went significantly down, affecting in turn the product prices.

On the positive side, Petrotec managed to create numerous important relationships with new customers in the growing German market. This has diversified the customer base of the company making it less dependant on a single market, an even more important factor for a highly regulated market, and created a more robust commercial base for the company. Looking forward, the management expects other southern European countries to follow with the adoption of the double counting incentive scheme, in the very near future.

In Spain, the widely discussed quota system, expected to come into effect in the beginning of the year 2013, was delayed again toward the end of the same year. This after, not only did most of the Spanish biodiesel producer applied for the quota, but also many other European producer did. In addition, many of the relevant players in the supply chain – from the biodiesel producer, through the blenders to the mineral oil major producer, all started organizing themselves for this change. Unfortunately, some other considerations drove the Spanish government to postpone again this expected change, keeping and even increasing the level of uncertainty related to this market. On the other hand, another country in the south of Europe, Italy, has recently adopted the double counting scheme for UCOME. Yet, Italy has limited the amount of double counting material with a CAP of 10% of the total product (on a physical basis – 20% on the mandate blending basis). In addition, Italy has limited the origin of the feedstock for being double counted with EU origins only.

Future outlook

(Subject to and with reference to the description in the "Risk Report") Despite the relatively weak first half year result, Q3 results support the management positive future view for the activity of the company. Management still sees the supportive on going adoption of the double counting scheme, in which the company reached a unique position. Altogether the strong position in the market and the expected growing demand for the waste-based biodiesel are creating interesting growth opportunities for the company in the foreseeable future to further support and strengthen its leading position in the waste-based biodiesel market. Yet, management is also aware that the same opportunity may have also been identified by other biodiesel producers who answer some parts of this growing demand. The management believes that the accumulated years of production experience from the one hand and long lasting relationships with both supplier and customers from the other are representing key advantages for the company. Said familiarity with the production processes may also be translated into cost competitive advantage, where the company has identified interesting room for innovation and improvements.

The new storage capacity in Emden starts to make a positive impact by providing the required flexibility for biodiesel and raw material storage. From the sales standpoint, the company is constantly broadening its customer base, supporting those customers with high customer service level including all required sustainability documentation.

As to the financial outlook, the management keeps its view from the first half report that the company will meet the lower target range for its top line forecast published in its annual report for the year 2011, and an EBIT ratio of around 1.5%-2%.

III INTERIM CONSOLIDATED FINANCIAL STATEMENTS (unaudited)

Petrotec AG, Borken

Balance Sheet as at 30.09.2012

ASSETS	30.09.2012	31.12.2011
	EUR	EUR
Non-current assets		
Tangible assets	20.463.082,58	19.947.384,78
Intangible assets	1.581.190,33	1.888.144,46
Other financial assets (long-term)	124.584,78	115.081,14
Total non-current assets	22.168.857,69	21.950.610,38
Current assets		
Inventories	11.123.232,03	6.592.045,49
Trade receivables and other receivables	9.914.481,25	11.332.960,74
Cash and equivalents, current assets	11.735.418,97	11.101.006,75
Total current assets	32.773.132,25	29.026.012,98
TOTAL ASSETS	54.941.989,94	50.976.623,36

Petrotec AG, Borken

Balance Sheet as at 30.09.2012

LIABILITIES	30.09.2012	31.12.2011
	EUR	EUR
Equity capital		
Subscribed capital	24.543.741,00	24.543.741,00
Capital reserve	85.901.380,08	85.901.380,08
Revenue reserves	-86.253.483,65	-88.055.583,35
Total equity capital	24.191.637,43	22.389.537,73
Non-current liabilities		
Interest-bearing bank loans	107.687,13	141.748,55
Other financial liabilities (long-term)	1.151.465,37	0,00
Interest-bearing loans against shareholders	14.505.992,98	7.255.992,98
Provision for part-time work in years before retirement	156.395,00	155.267,00
Total non-current liabilitites	15.921.540,48	7.553.008,53
Current liabilities		
Interest-bearing bank loans	75.683,25	60.877,92
Trade payables and other liabilities	11.487.016,67	9.286.505,93
Interest-bearing loans against shareholders	3.189.485,43	11.686.693,25
Other financial liabilities (short term)	76.626,68	0,00
Total current liabilities	14.828.812,03	21.034.077,10
Total liabilities	30.750.352,51	28.587.085,63
TOTAL EQUITY AND LIABILITIES	54.941.989,94	50.976.623,36

Petrotec AG, Borken

Consolidated statement of comprehensive income
for the period January 1st to September 30th 2012

	Q 1 2012	Q 2 2012	Q 3 2012	9 M 2012	Q 1 2011	Q 2 2011	Q 3 2011	9 M 2011
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
as of 30th September 2012								
Sales revenues including energy tax	42.065.276,29	34.994.448,87	46.493.789,13	123.553.514,29	33.212.486,90	41.638.511,01	55.474.927,45	130.325.925,36
Energy tax	-76,49	0,00	-53,98	-130,47	0,00	0,00	-19.393,47	-19.393,47
Sales revenues	42.065.199,80	34.994.448,87	46.493.735,15	123.553.383,82	33.212.486,90	41.638.511,01	55.455.533,98	130.306.531,89
Other operating income	342.266,49	503.688,19	562.586,25	1.408.540,93	213.473,18	215.161,50	950.878,01	1.379.512,69
Changes in inventories of finished and unfinished goods	1.339.008,85	2.421.620,38	2.626.922,16	6.387.551,39	1.971.302,60	942.955,24	-753.947,99	2.160.309,85
Cost of materials	38.952.436,57	32.784.084,14	42.259.720,45	113.996.241,16	31.731.031,86	37.528.606,35	48.069.780,51	117.329.418,72
Personnel expense	1.376.739,14	1.488.593,59	1.455.548,22	4.320.880,95	1.141.760,62	1.336.785,38	1.194.597,75	3.673.143,75
Depreciation	588.305,07	594.212,66	615.587,59	1.798.105,32	537.835,25	545.317,57	551.840,03	1.634.992,85
Other operating expenses	2.212.522,98	2.791.811,52	2.888.193,49	7.892.527,99	1.622.431,86	1.970.096,33	3.001.233,01	6.593.761,20
Result from hedging activity	10.190,79	-28.939,08	87.533,46	68.785,17	0,00	0,00	0,00	0,00
Operating profit/loss	606.280,59	289.994,61	2.376.660,35	3.272.935,55	364.203,09	1.415.822,12	2.835.012,70	4.615.037,91
Market value of hedge	0,00	0,00	0,00	0,00	0,00	10.198,41	-384.984,76	-374.786,35
Financial income	11.462,38	13.234,42	2.160,50	26.857,30	1.835,17	4.648,90	8.144,11	14.628,18
Financial expenses	-513.804,21	-521.247,78	-462.641,16	-1.497.693,15	-574.165,88	-581.485,56	-592.862,68	-1.748.514,12
Financial result	-502.341,83	-508.013,36	-460.480,66	-1.470.835,85	-572.330,71	-576.836,66	-584.718,57	-1.733.885,94
Net financial profit/loss	103.938,76	-218.018,75	1.916.179,69	1.802.099,70	-208.127,62	838.985,46	1.865.309,37	2.506.365,62
Income taxes	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Profit / Loss of the period	103.938,76	-218.018,75	1.916.179,69	1.802.099,70	-208.127,62	838.985,46	1.865.309,37	2.506.365,62
Costs of capital increase	0,00	0,00	0,00	0,00	0,00	-115.168,87	0,00	-115.168,87
Total comprehensive income for the year net of tax	103.938,76	-218.018,75	1.916.179,69	1.802.099,70	-208.127,62	838.985,46	1.865.309,37	2.391.196,75
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Profit per share:								
- undiluted and diluted, with reference to the net profit/loss for the period attributable to the parent company's ordinary shareholders	0,004	-0,009	0,078	0,073	-0,018	0,051	0,114	0,146

Petrotec AG, Borken

Consolidated Cash Flow Statement
for the period January 1st to September 30th 2012

Operating activities	Note	01.01. - 30.09.2012 EUR	01.01. - 30.09.2011 EUR
Profit/loss before tax		1.802.099,70	2.506.365,62
Non-cash adjustments for the reconciliation of earnings before taxes to net cash flow			
Depreciation/amortisation		1.798.105,32	1.634.992,85
Income from sale of plant		-198.805,66	-1.710,29
Financial income		-26.857,30	0,00
Financial expenses		1.497.693,15	1.712.797,72
Changes in accruals		0,00	-39.004,00
		4.872.235,21	5.813.441,90
Changes in working capital			
Changes in inventories		-4.531.186,54	-9.315.219,18
Changes in trade receivables and other receivables and other assets		1.418.479,49	-3.312.286,58
Changes in trade payables and other liabilities		2.318.508,17	3.892.223,89
Received interests		26.857,30	0,00
Cash flow from operating activities		4.104.893,63	-2.921.839,97
Investing activities			
Payments from the sale of tangible assets		174.965,55	4.298,32
Payments for the purchase of tangible assets		-930.903,12	-760.180,83
Payments for the purchase of intangible assets		0,00	-50.000,00
Payments for the purchase of other financial assets		-70.000,00	-70.000,00
Payments for pay backs of other financial assets		60.496,36	50.108,22
Cash flow from investing activities		-765.441,21	-825.774,29
Financing activities			
Loan redemption		-2.240.256,09	-1.008.310,21
Loan increase		21.000,00	40.300,00
Interest payments		-485.784,11	0,00
Paid in capital		0,00	4.697.326,13
Cash flow from financing activities		-2.705.040,20	3.729.315,92
Net increase in cash and cash equivalents		634.412,22	-18.298,34
Cash and cash equivalents at the beginning of the reporting period		11.101.006,75	3.289.921,01
Cash and cash equivalents at end of the reporting period		11.735.418,97	3.271.622,67

Petrotec AG, Borken

Consolidated Schedule of Changes in Equity Capital for the period January 1st to September 30th 2012

	Note	Subscribed capital kEUR	Capital reserves kEUR	Profit reserves kEUR	Total equity capital kEUR
Balance as at January 1st 2012		24.544	85.902	-88.056	22.390
Capital increase from own funds		0	0	0	0
Transaction costs (net of deferred taxes)		0	0	0	0
Total result directly attributed to equity capital		0	0	0	0
Total comprehensive income		0	0	1.802	1.802
Total earnings for the period		0	0	1.802	1.802
Balance as at September 30th 2012		24.544	85.902	-86.254	24.192

Consolidated Schedule of Changes in Equity Capital for the period January 1st to September 30th 2011

	Note	Subscribed capital kEUR	Capital reserves kEUR	Profit reserves kEUR	Total equity capital kEUR
Balance as at January 1st 2011		11.550	86.156	-91.031	6.675
Capital increase from own funds		4.812	0	0	4.812
Transaction costs (net of deferred taxes)		0	0	-115	-115
Total result directly attributed to equity capital		4.812	0	-115	4.697
Total comprehensive income		0	0	2.506	2.506
Total earnings for the period		4.812	0	2.391	7.203
Balance as at September 30th 2011		16.362	86.156	-88.640	13.878

IV SELECTED EXPLANATORY NOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS

1. Basis of preparation and changes to the Group´s accounting policies

The condensed consolidated interim financial statements (consolidated interim financial statements) as of September 30th, 2012 of Petrotec AG, Borken, have been prepared in accordance with the International Accounting Reporting Standards (IFRSs) and the related interpretations issued by the International Accounting Standards Board (IASB) for interim reporting, as adopted by the European Union (EU). Consequently, these consolidated financial statements do not contain all the information and disclosures that are required by the IFRSs for end of fiscal year consolidated financial statements, but are to be read together with the company's published IFRS consolidated financial statements for fiscal year 2011. Unless expressly indicated otherwise, the accounting policies for consolidated interim financial statements for quarterly reporting correspond to those adopted for the most recent consolidated financial report for the end of the fiscal year. A detailed description of these methods can be found in the notes to the consolidated financial statements as of December 31, 2011.

In the opinion of the Management Board, the unaudited nine month report includes all standard adjustments to be applied on an ongoing basis that are required to give a true and fair view of the net assets, financial position and results of operations of the Group. The results obtained in the first nine month year 2012 do not necessarily represent a prediction of the development of the continuing performance of the business.

The preparation of the consolidated financial statements is based on the assumptions and estimations made by the Management Board. These influence the amount and disclosure of the amounts reported for assets and liabilities, as well as for income and expenses for the reporting period. The actual amounts may differ from these estimates. The quarterly financial statements include the figures from the financial statement, in addition to the notes with explanations of selected items.

The interim condensed consolidated financial statements for the nine month ended September, 30 have been prepared in accordance with IAS 34 Interim Financial Reporting.

In the financial statements as of September 30, 2012, two companies in Germany were included (December 31, 2011: 2). There were no changes made to the consolidated financial statements on the basis of consolidation.

2. Impairments

Tangible Assets

In line with the impairment tests carried out in June 2010, an impairment amount of KEUR 3,997 followed for property, plant and equipment. The impairment loss represents the impairment of specific property, plant and equipment to its realized amount, in particular, in the area of "plant and equipment, furniture and fixtures, and payments on account." The recoverable amount was determined on the basis of the value in use and on the level of cash-generating units. In the determination of the value in use, cash flows were discounted at a rate of 12% on a pre-tax basis.

3. Income taxes

The current income tax expense presented in the interim financial statements has been determined on the basis of the expected full-year income tax rate. The company does not expect income tax charges for the current full year due to the tax claims available through the taxable goodwill. We refer to the notes of the financial statements ending December 31, 2011.

4. Property, plant and equipment

During the first nine month of 2012, the Group acquired assets with a cost of EUR 2,147,816.21 and disposed net non current assets amounting to EUR 253,797.21. The acquisitions include a tank storage facility in Emden. The acquisition was financed through a lease contract classified as finance lease according to IAS 17 and valued with acquisition costs of EUR 1,255,636.97.

5. Inventories

In the first nine month of 2012, no write-downs were charged on the inventory assets. Inventory assets were valued at purchase cost. At present, prices for used cooking oils are higher compared to nine month average stock cost. According to IAS 2 a impairment on the value of inventory was not necessary.

6. Other financial assets and financial liabilities

Hedge Activities

Fair Value Hedges

The price and currency risks of specific sales transactions were hedged by entering into swap or option transactions. Those derivative financial instruments are measured at fair value as of the date of signature of the contract and re-measured at fair value in the subsequent periods. Derivative financial instruments are reported as assets if the going-concern value is positive and as liabilities if it is negative.

The valuation categories of "fair value option", "financial instruments held to maturity" and "financial instruments held for sale" are not relevant to the existing financial assets and financial liabilities.

Hierarchy of fair values

The Group uses the following hierarchy to determine fair values of financial instruments and corresponding valuation methods for the purposes of the disclosures:

Level 1: Listed (non-adjusted) prices on active markets for similar assets or liabilities.

Level 2: Methods in which all input parameters having a material impact on the fair value recognized are observable either directly or indirectly.

Level 3: Methods using input parameters having a material impact on the fair value recognized and not based on observable market data.

As of September 30, 2012, the Group's balance sheet contained the following financial instruments measured at fair value:

	Sep 30, 2012 KEUR	Level 1 KEUR	Level 2 KEUR	Level 3 KEUR
Financial assets valued at the applicable fair value				
Financial instruments measured at fair value through profit or loss	0	0	0	0
Currency futures contracts in a hedging relationship	3	0	3	0
Currency futures contracts without hedging relationship	0	0	0	0
Swaps and futures in a hedging relationship	64	0	64	0
Change in the fair value of underlying transactions in a hedging relationship	556	0	556	0
Liabilities valued at the applicable fair value				
Swap contracts – no hedging relationship	0	0	0	0
Currency futures contracts in a hedging relationship	508	0	508	0
Currency futures contracts - no hedging relationship	0	0	0	0
Swaps and futures in a hedging relationship	56	0	56	0
Change in the fair value of underlying transactions in a hedging relationship	67	0	67	0

During the first nine month, ended September, 30 2012, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements. The movements into and out of Level 2 result from the ongoing hedge activities.

The table above illustrates the classification of the Group´s financial instruments based on the fair value hierarchy as required for complete sets of financial statements. This classification provides a reasonable basis to illustrate the nature and extent of risks associated with those financial instruments.

Derivatives

The following table shows the stated derivative assets and liabilities with their fair values and the underlying nominal volumes.

Derivatives in KEUR	**Nominal volumes**	**Derivative assets = positive market values**	**Derivative liabilities = negative market values**
Sep. 30, 2012			
Derivatives without hedging relationship			
Biodiesel hedge			
Derivatives in a hedging relationship			
Fair value hedge			
Biodiesel hedge	20,285	64	56
Currency hedge	20,500	3	508
Total		**67**	**564**
Dec. 31, 2011			
Derivatives in a hedging relationship			
Fair value hedge			
Biodiesel hedge	26,988	184	232
Currency hedge	20,936	401	0
Total		**585**	**232**

The fair values of the derivatives were determined according to the mark-to-market method.

Description of the existing derivatives as of the reporting date

Biodiesel swap transactions (in a hedging relationship)
To hedge the proceeds from sales contracts linked to petroleum prices, hedges in the form of fixed biodiesel sales are against variable petroleum prices. The inefficiencies resulting from the valuation of the current open contracts were recognized on the income statement. The prospective efficiency measurement was in the acceptable range. The retrospective efficiency was calculated using the Dollar-Offset Method.

Currency transactions (in a hedging relationship)
To hedge the foreign currency receivables resulting from the sale of biodiesel, hedges were used in the form of fixed currency sales. The inefficiencies resulting from the valuation of the current open contracts were recognized on the income statement. The prospective efficiency measurement was in the acceptable range. The retrospective efficiency was calculated using the Dollar-Offset Method.

The total realized inefficiency for the first nine month amounts to KEUR 56 and was posted to the income statement.

7. Finance Lease Liabilities

Other liabilites contain KEUR 77 within short term and KEUR 1,151 within long term related to the finance lease liability concerning the finance lease of the tank storage facility in Emden.

8. Cash and equivalents

For the purposes of the interim consolidated statement of cash flow, cash and cash equivalents are comprised of the following:

	Sep. 30, 2012	Dec. 31, 2011
	KEUR	KEUR
Bank balances and cash balances	11,735	11,101

9. Related Party Disclosures

The ultimate parent corporation, headquartered in Tel Aviv, Israel is IC Green Energy Ltd..
The ultimate controlling parent corporation is Israel Corporation Ltd., in Tel Aviv, Israel.

During the first three quarters of 2012, except for drawing on shareholder loans, there were no business relations between the Petrotec Group and IC Green Energy Ltd. nor with the ultimate controlling parent corporation of Israel Corporation Ltd.

The following table shows the total for transactions between related parties in the first nine month of 2012:

	Sales/services to related parties	Purchases/ services rendered by related parties	Receivables from related parties	Liabilities owed to related parties
Companies with significant influence on the Group:	KEUR	KEUR	KEUR	KEUR
IC Green Energy Ltd., Tel Aviv (Israel), September 30, 2012	0	0	0	17,696
IC Green Energy Ltd., Tel Aviv (Israel), December 31, 2011	0	0	0	18,943

10. Contingent liabilities

European Fund for Regional Development

The construction of the biodiesel plant in Emden was supported by the European Fund for Regional Development, which contributed a sum of KEUR 563. IAS 20 was adhered to in that the grant was discounted from production costs. The grant was approved subject to the conditions for the period for which the plant is committed to that purpose being upheld. The operating plant must be included under operating assets and the respective number of jobs must be maintained and/or newly filled. The period over which it is committed to the purpose will end on March 31, 2013. An infringement of these conditions will lead to the revocation of the entire grant or parts thereof.

Tax liability from IKB transaction

In the first quarter of 2010, Vital Fettrecycling GmbH, a wholly owned subsidiary and part of the tax group of Petrotec AG, closed a debt waiver transaction with IKB Deutsche Industriebank AG as part of the restructuring effort done at the time by the company. The agreement stipulated that IKB Deutsche Industriebank AG would waive a repayment for loans granted to Vital Fettrecycling GmbH in 2007 totaling EUR 18.9 million in exchange for a one-time payment of EUR 2.2 million. As a result of this transaction, IKB Deutsche Industriebank AG effectively waived EUR 16.7 million of its claims against Vital Fettrecycling GmbH and, accordingly, Vital Fettrecycling GmbH had to account for extraordinary income from cancellation of debt. Consequently the 2010 result of Petrotec AG included an extraordinary one-time income of EUR 16.7 million from the charge off of the loans, which turned the annual result being positive for the same year.

<u>Facts</u>
Based on a tax field audit, the local tax authorities of the German state of Northrhine-Westphalia (NRW) have assessed income tax payments for fiscal year 2010 against Petrotec AG amounting to EUR 892.094,05 corporate and trade tax. The tax assessment is based on the authorities' opinion that the proceeds from the above described debt waiver transaction do not meet the requirements of a so-called restructuring profit (*Sanierungsgewinn*) pursuant to the decree of the German Ministry of Finance (BMF) of March 27, 2003 (so-called **bail-out decree**, *Sanierungserlass*). The calculation of the stated amount took the minimum taxation into account as Petrotec was able to only partially use its loss carry forwards, the company had at that time. The final decision in form of the tax report was provided to the company shortly before publication of the Q3 report.

In the 2nd quarter of the 2011 Petrotec executed capital increase transactions in which IC Green Energy participated and pursuant to which passed the 50% holding threshold. As a result, Petrotec lost all of its tax loss carry forwards.

On August 26th 2010, in another similar particular case, the federal fiscal court (BFH) raised serious doubts that the minimum taxation fulfills the constitutional requirements when the possibility of loss offsetting in the following assessment periods is not granted. In its letter from

October 19th 2011, the German Ministry of Finance (BMF) followed a decision of the federal fiscal court (BFH) that the taxation, for similar cases, should be suspended till a final legal judgment is given. Petrotec submitted an application to suspend the tax payment until the federal fiscal court (BFH) will decide upon the matter. The request was approved by financial authorities Borken enabling the company not to pay the sum due till a decision in court is taken.

Management assessment

While the management still holds its reservations with regards to the tax authorities decision that the above mentioned debt waiver transaction do not meet the requirements of a so-called restructuring profit (*Sanierungsgewinn*), the management assess that the doubts raised by the federal fiscal court (BFH) and the decision of the Ministry of Finance (BMF) combined together demonstrate the high likelihood that this tax liability will eventually not be paid by the company. The management decided, at this point of time, not to create a provision for this possible tax liability. The above represents the best management assessment, provided the very limited time for extensive evaluation of the audit report outcome. Therefore the management reserves the possibility to change financial recognition and presentation of the tax liabilities in the annual report 2012 if further information will lead to a different view.

11. Declaration of the legal representative

We assure to the best of our knowledge that in accordance with the applicable accounting principles, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group and that the interim group management report gives a true and fair view of the business development including the result and situation of the group and also describes the significant opportunities and risks relating to the anticipated development of the group for the remaining fiscal year.

Borken, November 12, 2012

Petrotec AG
Management Board

V FINANCIAL CALENDER 2012

Annual Report 2011:	March 16, 2012
Q1 Report:	May 10, 2012
Annual General Meeting:	May 30, 2012
Half Year Report:	August 10, 2012
Q3 Report:	November 13, 2012
Annual Report 2012:	March 20, 2013

VI IMPRINT

Investor Relations

Petrotec AG
Fürst-zu-Salm-Salm-Str. 18
46325 Borken
Germany

Tel. +49 (0) 2862 910019
www.petrotec.de