HANSA GROUP AG

INTERIM REPORT 1ST QUARTER 2012

KEY FIGURES HANSA GROUP

Earnings in EUR million	Q1 2012	Q1 2011
Revenue	102.6	82.8
- inside Germany	46.8	37.5
- outside Germany	55.7	45.3
EBITDA	6.1	5.8
Operating EBIT[1]	4.5	3.4
EBIT	3.4	2.5
Net income of the period	1.1	0.5
Earnings per share (in EUR)	0.02	0.01
Consolidated Cash Flow Statement in EUR million		
Cashflows from operating activities	-28.0	-30.3
Cashflows from investing activities	1.8	-8.1
Cashflows from financing activities	-0.5	3.7
Financial positions in EUR million		
Total assets	401.1	387.4
Net dept	98.0	109.2
Equity	98.4	94.3
Equity ratio in %	24.7	24.3
Employees		
Employees[2]	620	650
- Industrial workers	360	381
- Clerical workers	260	269
Shares		
Number of shares (in million)	48	48
Market capitalisation (in EUR million)	164.9	215.8
Closing share price (in EUR)[3]	3.43	4.49

[1] adjusted to reflect the effects of the PPA

[2] excluding apprentices

[3] closing day 3103.2012

CONTENT

CONSOLIDATED FINANCIAL STATEMENTS

Macroeconomic framework

The International Monetary Fund (IMF World Economic Outlook, April 2012) forecasts 3.5 percent global economic growth in 2012. Disproportionately high economic growth in Asia continues to be the main driver of this global upswing.

In the Eurozone, on the other hand, growth is expected to drop by 0.3 percent, mainly on account of economic difficulties in the South European countries. Germany's performance is expected to be above average compared to the rest of Europe with 0.6 percent growth.

Both in Europe and Germany, demand for feed materials for cleaning agents and personal care products as well as the related finished products developed positively despite Europe showing weaker growth momentum in the first quarter of 2012. Sales were up year-on-year, with detergents prices also rising. Production grew by 2.8 percent according to the German Chemical Industry Association (Verband der Chemischen Industrie – VCI).

Growth, however, is forecast to be slow and chemical production expected to expand only moderately during the rest of the year on account of the current political situation, not just in Europe, and the resulting risks for the financial markets.

Business development and economic development

HANSA Group covers a wide range of the value added chain for detergents in the area of care chemicals (cosmetics, care and cleaning). We produce surfactants and a range of other chemical feed and intermediate products in the production and service segment. We also have a large presence in the consumer products market, particularly in the detergents and cleaning chemicals segments. Business is being influenced by market performance as well as economic developments in the chemical industry.

Sales rose by 23.9 percent to 102,638 thousand euro in the first quarter of 2012. Both Hansa Group AG and the subsidiaries contributed to this sales growth.

Sales development by segments

The segment Production and Services produces consumer products, surfactants and other chemical feed and intermediate products. Complementary logistics, laboratory analysis and contract manufacturing services complete the portfolio. In the first quarter of 2012, segment sales came to 46,892 thousand euro, up 12,301 thousand euro on the prior-year figure. Production and Service thus contributed 45.7 percent of turnover, compared to 41.7 percent in the previous year.

The Trade segment buys and sells chemical products and system components around the world. Sales rose from 48,269 thousand euro in the first quarter of 2011 to 55,745 thousand euro in the first quarter of 2012.

Viewed by region, about 46,860 thousand euro (previous year: 37,508 thousand euro) was generated in Germany and 55,777 thousand euro (previous year: 45,352 thousand euro) in Europe and other foreign markets.

Domestic sales from all Group companies in the first quarter of 2012 amounted to 44,260 thousand euro compared to 23,571 thousand euro in the first quarter of 2011.

Order book and price and cost trends

The first quarter of 2012 was again characterized by rising prices for feed materials, energy and packaging. Especially the steep increase in oil price and relative weakness of the euro compared to the US dollar led to price hikes since the beginning of the year. Changing feed materials prices can generally only be passed on with a certain time delay within the quarters throughout the various stages of the value added chain. Production spans across several stages of the value added chain and it therefore takes correspondingly longer for these increases to be passed on to the sales price as a whole.

Stable demand created a positive order situation and consequently improved system capacity utilization in the first quarter of 2012.

Earnings development

In the first three months of the current fiscal year, HANSA Group generated EBIT of 3,489 thousand euro. Adjusted for amortization on the hidden reserves uncovered during the purchase price allocation (PPA) of all companies (1,140 thousand euro), EBIT amounts to 4,629 thousand euro. The write-down reduces return on capital although uncovered hidden reserves and their amortization do not change operating performance.

In the first quarter of 2012, material expenses came to 80,408 thousand euro compared to 60,671 thousand euro in the prior-year period, the main reason being the increased material expenses arising from starting up production at the surfactant plant and the rise in feed material prices.

Personnel expense declined slightly by 16 thousand euro year-on-year and totaled 8,701 thousand euro.

Other operating expense fell by 2 percent, from 16,138 thousand euro to 15,806 thousand euro in the prior year. The production start-up at the surfactant plant in Genthin increased costs in the first quarter of 2012, particularly for system and third-party services.

Interest expense of 1,412 thousand euro (previous year: 1,223 thousand euro) rose by 15 percent due to factors such as interest expense incurred by drawing on funds for financing the investment in Genthin. In addition, interest income dropped by 38 thousand euro to 8 thousand euro.

Earnings per share rose from 0.01 euro in the prior-year period to 0.02 euro.

Net assets and financial position

The consolidated balance sheet total of HANSA Group came to 401,178 thousand euro as of March 31, 2012 compared to 405,964 thousand euro as of December 31, 2011.

Compared to the end of the prior year, non-current assets went down by 4,368 thousand euro to 259,719 thousand euro. Current assets remained almost constant at 141,459 thousand euro. This reflects the rise in inventories by 10,680 thousand euro and the increase in business volume within trade receivables of 3,078 thousand euro. The drop in cash and cash equivalents by 13,139 thousand euro due to the rise in production capacities and resulting increased need for current assets offset this development.

Equity went up by 1,105 thousand euro and the equity ratio rose by just under 1 percent compared to December 31, 2011.

The capital stock is divided into 48,077,900 bearer shares with no par value. These no-par shares are voting shares of the same class of shares. Each no-par share entitles the holder to one vote at the Annual General Meeting. At present, the Company does not hold any treasury shares. The table: "Statement of changes in shareholders' equity" on page 13 contains a detailed breakdown of influences on equity.

Non-current provisions and liabilities declined moderately by 404 thousand euro or 0.4 percent.

On the liabilities side, trade liabilities also decreased by 12,534 thousand euro, primarily on account of a drop at Hansa Group itself. At the same time, current financial liabilities rose by 12,666 thousand euro due to more frequent use of the current account credit line as a larger amount of cash and cash equivalents was required after starting up the surfactant plant.

Other liabilities decreased by 6,198 thousand euro to 36,544 thousand euro as of March 31, 2012, mainly as a result of prepayments received being recognized in this item and falling by 7,325 thousand euro year-on-year.

The consolidated statement of cash flow on page 11 contains a detailed development of financial assets. Cash outflows from operating activities came to 26,241 thousand euro as of March 31, 2012. This negative cash flow was primarily due to the rise in inventories and the drop in trade liabilities.

Employees

As of March 31, 2012, a total of 653 people (March 31, 2011: 684 people) were employed by HANSA Group at the sites in Berlin, Düren, Duisburg, Genthin, Greven, Ibbenbüren and Wuppertal.

Order book and price and cost trends

The prices on the feed material markets relevant for HANSA Group increased by up to 16 percent between the first quarter of 2011 and the first quarter of 2012. Feed material costs were mainly driven by price developments for mineral and palm oil. Chemicals cost 0.6 percent more than in the prior-year period. In April 2012, feed material prices started dropping again for the first time in a long while. The average prices for feed materials and purchased merchandise are nevertheless expected to rise during the course of 2012.

We are confident about the order situation in the second quarter of 2012. After a successful test run, production capacities at the reactors of the surfactant plant are being increasingly utilized, meaning that high-quality products can be delivered according to specifications. Sales are expected to rise when taking into account surfactant sales. The Management Board is of the opinion that the feed material costs can now be gradually passed on to the end consumer by correspondingly increasing sales prices across the stages of the value added chain.

Supplemental report

After March 31, 2012, there have been no reportable activities of any significance that would lead us to expect any major impact on the net assets, financial position and results of operations of HANSA Group.

Risk report

We see opportunities for our business development in the consequent implementation of our strategy. We will continue to focus mainly on integrating the Group subsidiaries and the implemented optimization and efficiency-enhancing programs. We are aiming to significantly improve cost and energy efficiency, reduce our need for capital and other synergy effects with direct and indirect positive influence on our business.

Being an international production and trade company, HANSA Group faces not only various opportunities but also significant risks.

An intensification of the debt crisis may slow down economic growth. In addition, the effects of political unrest within Europe and its bordering countries on the economy and supply chain are difficult to foresee. Risks primarily focus on market risks such as competition, acquisition, and sales risks. Rising feed material costs may have a negative effect on demand and thus lead to a deterioration of the consumer climate.

The factors detailed in the Financial Report 2010 have not significantly changed up to now. The opportunity- and risk-related statements therefore continue to apply.

Forecast

Our outlook with regard to the underlying economic conditions worldwide for 2012 remains unchanged as against the report for 2011. We expect demand in our market segment to remain stable in the coming quarters of 2012. Taking into account current economic developments, initiated location optimization and the opportunities associated with the commissioning of the surfactants plant in Genthin, we anticipate positive effects with a corresponding effect on sales and earnings.

We are expecting growth in the Production/Service segment from the positive order situation and the passing on of raw material cost increases. The Trade segment will probably achieve only a low level of sales growth, in view of the continuing price pressure on feed materials markets.

We will gradually pass on all feed material costs to the end consumer by increasing sales prices across the stages of the value added chain correspondingly. Based on current information, we expect earnings in fiscal year 2012 to be on par with those of the previous year.

Over the long term, HANSA Group's Management Board expects to realize synergies at various stages as a result of the ongoing capacities expansion and the efficient establishment of the value-added chain, meaning that positive sales and earnings development effects can be generated over the long term.

CONSOLIDATED BALANCE SHEET
AS OF 31.03.2012

ASSETS

		31.03.2012 in EUR	31.12.2011 in EUR
NON-CURRENT ASSETS			
I.	Intangible assets	42,553,357	43,104,750
II.	Investment property	645,958	652,785
III.	Property, plant and equipment	213,321,860	217,324,872
IV.	Other non-current financial assets	196,770	198,872
V.	Other non-current receivables and other non-current assets	643,690	352,788
VI.	Actual income taxes	103,937	103,937
VII.	Deferred tax assets	2,252,319	2,347,687
		259,717,892	**264,085,689**
CURRENT ASSETS			
I.	Inventories	52,075,622	41,395,789
II.	Trade receivables	39,691,390	36,613,079
III.	Other current receivables and assets	29,125,731	29,744,402
IV.	Cash and cash equivalents	20,566,602	34,124,629
		141,459,346	**141,877,900**
TOTAL ASSETS		**401,177,238**	**405,963,589**

EQUITY AND LIABILITY

		31.03.2012 in EUR	31.12.2011 in EUR
EQUITY			
I.	Subscribed capital	48,077,900	48,077,900
II.	Capital reserve	6,531,924	6,531,924
III.	Retained earnings	-4,450,167	-4,392,948
IV.	Retained profits/accumulated losses brought forward	47,740,360	43,512,432
V.	Net income for the year	1,161,719	4,227,928
		99,061,737	**97,957,236**
NON-CURRENT LIABILITIES			
I.	Non-current provisions for pensions	7,019,522	7,023,633
II.	Other non-current provisions	1,427,014	1,410,014
III.	Financial liabilities	53,091,474	52,798,235
IV.	Deferred tax liabilities	43,205,202	43,915,304
		104,743,212	**105,147,185**
CURRENT LIABILITIES			
I.	Current provisions for pensions	179,365	174,254
II.	Other current provisions	2,220,035	1,901,072
III.	Other financial liabilities	65,489,452	53,223,071
IV.	Trade payables	86,161,563	98,695,151
V.	Income tax liabilities	6,777,464	6,124,012
VI.	Other current liabilities	36,544,410	42,741,609
		197,372,290	**202,859,168**
TOTAL EQUITY AND LIABILITIES		**401,177,238**	**405,963,589**

CONSOLIDATED INCOME STATEMENT
FROM 01.01.2012 TO 31.03.2012

	01.01.-31.03.2012 in EUR	01.01.-31.03.2011 in EUR
1. Revenue	102,637,776	82,859,614
2. Other operating income	1,279,843	8,673,976
3. Changes in inventories of finished goods and work in progress	6,738,268	-414,584
4. Other own work capitalized	418,588	226,000
5. Cost of materials		
a) Cost of raw materials, consumables and supplies, and of purchased materials	76,985,984	57,496,126
b) Cost of purchased services	3,421,673	3,174,693
6. Personnel expenses		
a) Wages and salaries	7,283,250	7,373,564
b) Social security contributions and pension costs	1,417,515	1,342,939
7. Other operating expenses	15,806,328	16,137,800
8. EBITDA	**6,159,725**	**5,819,883**
9. Depreciation, amortization and write-downs	2,671,089	3,315,040
10. EBIT	**3,488,636**	**2,504,843**
11. Other interest and similar income	7,975	46,454
12. Interest and similar expenses	1,411,585	1,222,508
13. EBT	**2,085,026**	**1,328,789**
14. Income tax expense	923,307	732,760
15. Net income	**1,161,719**	**596,029**
16. Earnings per share		
basic	**0.02**	**0.01**
diluted	**0.02**	**0.01**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FROM 01.01.2012 TO 31.03.2012

	01.01.-31.03.2012 in EUR	01.01.-31.03.2011 in EUR
Net income	**1,161,719**	**596,029**
Actuarial gains and losses from defined benefit pension plans and similar obligations	40,390	-27,867
Result from reporting of a cash flow hedge	0	0
Deferred taxes on adjustments recognized directly in equity	-97,608	13,073
Other comprehensive income	**-57,218**	**-14,794**
Total comprehensive income	**1,104,501**	**581,236**

CONSOLIDATED CASH FLOW STATEMENT
FROM 01.01.2012 TO 31.03.2012

		01.01.-31.03.2012 in EUR	01.01.-31.03.2011 in EUR
NET INCOME FOR THE PERIOD AFTER INCOME TAX		**1,161,719**	**596,029**
+/-	Depreciation and amortization of non-current assets	2,671,089	3,315,040
+/-	Increase/decrease in provisions and deferred taxes	1,459,511	602,128
+/-	Other non-cash income/expenses	0	18,761
+/-	Income tax income/expenses	923,307	732,760
+/-	Interest income/expenses	1,403,610	1,176,054
+	Proceeds from income taxes	0	10,233
-	Payments for income taxes	-2,064,355	-1,887,886
-	Interest payments	-1,609,206	-1,615,684
+	Proceeds from interest	-99,620	8,650
-/+	Increase/decrease in inventories	-10,679,833	-4,356,541
-/+	Increase/decrease in trade receivables	-3,078,311	-8,756,205
-/+	Increase/decrease in other receivables		
	not allocable to investing or financing activities	632,983	-414,802
+/-	Increase/decrease in trade payables	-12,533,588	-28,755,325
+/-	Increase/decrease in other liabilities		
	not allocable to investing or financing activities	-6,197,199	9,007,422
= CASH FLOWS FROM OPERATING ACTIVITIES		**-28,009,893**	**-30,319,366**
-	Payments to acquire intangible assets	-5,535	-8,961
-	Payment to acquire property, plant and equipment	1,895,676	-10,626,674
+	Proceeds from disposals of property, plant and equipment	0	2,516,279
-	Payments to acquire other financial assets	2,101	2,197
= CASH FLOWS FROM INVESTING ACTIVITIES		**1,892,242**	**-8,117,159**
+	Proceeds from issuance of loans	5,772,734	14,834,847
-	Repayments of loans	-6,344,640	-11,101,672
= CASH FLOWS FROM FINANCING ACTIVITIES		**-571,906**	**3,733,175**
	Net change in cash and cash equivalents	-26,689,554	-34,703,350
+	Cash and cash equivalents at beginning of period	9,727,003	15,442,977
= CASH AND CASH EQUIVALENTS AT END OF PERIOD		**-16,962,551**	**-19,260,373**
	- Of which cash funds	16,427	39,208

SELECTED NOTES

Accounting in accordance with International Financial Reporting Standards

In conformity to section 315a of the German Commercial Code (HGB), the consolidated financial statements of HANSA GROUP AG as the reporting parent company for the year ended March 31, 2012 have been prepared in accordance with the principles of the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), which are applicable at the balance sheet date, as adopted by the EU, as well as IAS 34. Prior-year figures were calculated on the same principles.

All standards and interpretations valid as of March 31, 2012 were applied in accordance with article 4 of EU regulation (EG) 1606/2002. The interpretations of the International Financial Reporting Interpretation Committee (IFRIC) were also taken into consideration. Prepared in addition to the balance sheet and the income statement were a cash flow statement, a statement of changes in shareholders' equity as well as a consolidated statement of comprehensive income.

The accounting policies applied to the consolidated interim financial statements are generally based on the same accounting policies used in the consolidated financial statements for fiscal year 2011. For further information on the accounting policies applied, please refer to the consolidated financial statements as of December 31, 2011.

In accordance with section 37w para. 5 of the German Securities Trading Act (WpHG), the quarterly financial statements and the management report were not audited or reviewed in accordance with 317 of the German Commercial Code (HGB).

Accounting policies

The same accounting policies and consolidation principles were applied when preparing the quarterly financial statements and determining comparable figures as those used in the consolidated financial statements as of December 31, 2011.

Pension provision assumptions as of March 31, 2012 for the quarterly financial statements remained unchanged as against December 31, 2011.

Pursuant to IAS 34 Interim Financial Reporting, income tax expenses for the interim period have been calculated using the average annual tax rate expected for the full fiscal year. This remains unchanged as against the previous year.

Scope of consolidation

The scope of consolidation includes the wholly owned Chemische Fabrik WIBARCO GmbH, Ibbenbüren, WASCHMITTELWERK GENTHIN GmbH, Genthin and LUHNS GmbH, Wuppertal subsidiaries in addition to parent company HANSA GROUP AG.

Net assets and financial position

At the end of the first quarter of 2012, HANSA Group reports a consolidated balance sheet total of 401,177 thousand euro, compared to 405,964 as of December 31, 2011. The decline is due to received investment subsidies recognized as a reduction of the procurement or production costs of the relevant assets and resulting in a corresponding reduction of the scheduled depreciations in subsequent periods, as well as in regular depreciation and amortization of intangible assets and property, plant and equipment.

Inventories rose by a total of 10,680 thousand euro, primarily due to the termination of an inventory financing agreement.

Cash and cash equivalents fell by 13,558 thousand euro to 20,567 thousand euro as of March 31, 2012.

On the liabilities side, trade liabilities dropped by a considerable 12,534 thousand euro as of the end of the quarter. At the same time, other financial liabilities rose by 12,266 thousand euro.

Provisions primarily include those for pension obligations, current and deferred tax provisions as well as provisions for typical operating risks.

The Company's stock capital remains unchanged against December 31, 2011 at 48,078 thousand euro, and is divided into 48,077,900 bearer shares with no par value. All shares are ordinary shares, each conferring one voting right.

At present, the Company does not hold any treasury shares.

Development in the Group's equity is reflected in the statement of changes in equity:

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS´ EQUITY

VOM 01.01.2012 BIS ZUM 31.03.2012

	Capital stock in EUR	Capital reserves in EUR	Retained earnings in EUR	Profits/losses brought forward in EUR	Net income for year in EUR	Total equity in EUR
as of 01.01.2011	**48,077,900**	**6,531,924**	**-4,550,737**	**30,695,261**	**10,330,975**	**91,085,325**
Assignment to retained profits / accumulated losses brought forward	0	0	404,901	9,926,075	-10,330,975	0
Overall result						
- Cash Flow Hedge	0	0	0	0	0	0
Tax	0	0	0	0	0	0
- Actuarial profit / loss from defined benefit pension plans	0	0	-27,867	0	0	-27,867
Tax	0	0	13,073	0	0	13,073
- Consolidated income					596,029	596,029
			-14,794		596,029	
as of 31.03.2011	**48,077,900**	**6,531,924**	**-4,160,630**	**40,621,336**	**596,029**	**91,666,560**
as of 01.01.2012	**48,077,900**	**6,531,924**	**-4,392,948**	**43,512,432**	**4,227,928**	**97,957,236**
Assignment to retained profits / accumulated losses brought forward	0	0	0	4,227,928	-4,227,928	0
Overall result						
- Cash Flow Hedge	0	0	0	0	0	0
Tax	0	0	0	0	0	0
- Actuarial profit / loss from defined benefit pension plans	0	0	40,390	0	0	40,390
Tax	0	0	-97,608	0	0	-97,608
- Consolidated income	0	0	0	0	1,161,719	1,161,719
			-57,218		1,161,719	
as of 31.03.2012	**48,077,900**	**6,531,924**	**-4,450,167**	**47,740,360**	**1,161,719**	**99,061,737**

In accordance with a resolution of the shareholders at the Annual General Meeting on July 2, 2010, the Management Board of the Company is authorized until July 1, 2015 to buy back own shares up to a maximum of 10 percent of the capital stock existing at the time of the adoption of the resolution.

In addition, the Management Board is also authorized until August 23, 2012 to grant profit-sharing rights up to a total amount of 40,000 thousand euro.

The Management Board has been authorized until May 22, 2014 to increase the Company's capital stock by issuing new no-par bearer shares against cash contribution or contribution in kind, either once or multiply up to an overall maximum of 24,024,700 no-par shares with an issue price of 1 euro (Approved Capital).

The Management Board is further authorized in accordance with a resolution of the shareholders adopted at the Annual General Meeting on 24 August 2007 to conditionally increase the Company's capital stock by up to EUR 23,381,200.00 by means of issue of up to 23,381,200 new bearer shares (Conditional Capital III).

No share options existed as of March 31, 2012.

The main objective of the Group's capital management is to ensure that the Group's ability to repay debt and the Group's financial substance are maintained.

Operational result

The HANSA Group's sales rose by 19,778 thousand euro year on year. The rise is almost evenly distributed across all companies.

In the first quarter of 2012, material expenses came to 80,408 thousand euro compared to 60,671 thousand euro in the prior-year period. This is mainly due to the renewed significant rise in prices for feed materials and energy.

At 8,701 thousand euro, personnel expenses in the first quarter of 2012 were on par with the previous year (8,717 thousand euro).

As of March 31, 2012, the Group employed 620 people (of whom 360 were industrial workers and 260 clerical workers) as well as three Management Board members (previous year: two) and 30 apprentices/trainees (previous year: 32). This figure is down 30 against the end of the same period last year (650 employees, of whom 381 were industrial workers and 269 clerical workers). This decrease is the result of the closure of the Bopfingen location in the second half of 2011.

Interest expense rose by 189 thousand year on year, while interest income fell from 46 thousand euro to 8 thousand euro.

As of March 31, 2012, HANSA Group generated EBIT of 3,489 thousand euro. Adjusted for amortization on the hidden reserves uncovered during the purchase price allocation (PPA) of all companies (1,140 thousand euro), EBIT amounts to 4,629 thousand euro.

Segment reporting

The internal organizational and management structure, in combination with internal reporting to the Management Board and the Supervisory Board, provide the basis for definition of segmentation criteria at HANSA GROUP AG.

In the **Production/Service** segment, HANSA Group produces surfactants and other primary, intermediate and end chemical products, and also consumer products (detergents and body care items), and is in addition a service provider in the fields of logistics, laboratory analysis and contract manufacturing, inter alia.

In the **Trade** segment, HANSA Group is active as a chemicals trading company, as well as in IT and electronic products and machine components, rationally complementing the Company's portfolio.

Intra-group deliveries and services are billed at market prices, as on an arm's length basis. This ensures that each segment can present its economic profitability, irrespective of whether deliveries and services are furnished within the Group or for third parties.

All intra-group income and expense is recorded and allocated reliably by the companies involved. Expense and income, and also their elimination, are presented separately in the individual segments within the framework of segment reporting.

The following segment results arose in the first quarter:

	PRODUCTION/SERVICE SEGMENT		TRADE SEGMENT		CONSOLIDATION		GROUP	
	Q1 2012 in € thou.	Q1 2011 in € thou.	Q1 2012 in € thou.	Q1 2011 in € thou.	Q1 2012 in € thou.	Q1 2011 in € thou.	Q1 2012 in € thou.	Q1 2011 in € thou.
External revenue	46,892	34,591	55,746	48,269	0	0	102,638	82,860
Intragroup sales	24,129	10,646	20,131	12,925	-44,260	-23,571	0	0
Total sales	**71,021**	**45,237**	**75,877**	**61,194**	**-44,260**	**-23,571**	**102,638**	**82,860**
Depreciation/amortization	1,229	2,088	1,442	1,227	0	0	2,671	3,315
Segment result	1,622	1,601	1,904	940	-37	-36	3,489	2,505
Interest income	56	135	67	79	-115	-168	8	46
Interest expense	-597	-664	-700	-391	-115	-168	-1,412	-1,223
Taxes on income	-425	-462	-498	-271	0	0	-923	-733
Segment assets	228,964	297,134	268,784	174,507	-123,986	-109,223	373,762	362,418
Segment liabilities	145,020	160,270	170,240	94,127	-48,550	0	266,710	254,397
Segment investments	-869	6,701	-1,021	3,935	0	0	-1,890	10,636
Number of employees as of 31 March	558	589	62	61	0	0	620	650
Non-cash expenses (-)/ income (+)	0	12	0	7	0	0	0	19

	NON-CURRENT ASSETS		EXTERNAL REVENUE	
	Q1 2012 in € thou.	Q1 2011 in € thou.	Q1 2012 in € thou.	Q1 2011 in € thou.
Germany	259,719	260,241	46,860	37,508
European Union	0	0	29,247	27,284
Rest of World (RoW)	0	0	26,531	18,068
Group	**259,719**	**260,241**	**102,638**	**82,860**

Sales regions:

External revenue is shown broken down by regions. These are the regions in which HANSA Group is active: Germany, the European Union and the rest of the world (RoW). Non-current assets comprise intangible assets, plant, property and equipment and other non-current assets.

Contingent assets and liabilities

As of March 31, 2012, there were no substantial changes to the contingent assets and liabilities described in the consolidated financial statements as of December 31, 2011.

Contingencies and occurrences of significance since the balance sheet date

After March 31, 2012, there have been no activities of any significance that would lead us to expect any major impact on the net assets, financial position and results of operations of HANSA Group.

Related party disclosures

In addition to the subsidiaries included in the consolidated financial statements, Chemische Fabrik WIBARCO GmbH, Ibbenbüren, WASCHMITTELWERK GENTHIN GmbH, Genthin, LUHNS GmbH, Wuppertal and LUHNS France SARL, Sarreguemines, HANSA GROUP AG, in carrying out its ordinary business activities, maintained indirect or direct relationships with related parties.

Added to this are related parties in accordance with IAS 24: Hansa Invest & Trust AG, formerly Hansa Chemie International AG, its subsidiaries and related parties as well as the Supervisory and Management Boards of HANSA GROUP AG.

As before, all transactions with related parties were carried out at arm's length on the basis of international comparable controlled price methods in accordance with IAS 24.

As the contract landscape and the supplies and services relationships as at March 31, 2012 remain unchanged to that reported as at December 31, 2012, we shall specify the balances of accounts receivables and liabilities between the companies on the effective date.

Prepayments by Savanna AG, Zurich, a Hansa Trust International AG subsidiary, for deliveries in an amount of EUR 15,384 thousand existed at the balance sheet date of 31 December 2010 and are recognized under receivables (previous year: EUR 12,183 thousand). Liabilities in an amount of EUR 3,874 thousand are, conversely, reported. The loan relating to the LUHNS purchase agreement has been deferred by way of a loan at a customary market rate of interest and has been reported as a financial liability.

Luhns GmbH's receivables of 6,160 thousand euro existed vis-à-vis Savanna AG as at March 31, 2012 (previous year: 1,422 thousand euro).

In fiscal year 2011, LUHNS GmbH entered into a cooperation agreement with United European Investment AG. Liabilities of 223 thousand euro existed vis-a-vis United European Investment AG as at the balance sheet date of March 31, 2012 (previous year: 0 thousand euro).

As at March 31, 2012, LUHNS GmbH's liabilities vis-à-vis Florin Immobilienverwaltungs AG & Co KG I, an associated company of Savanna AG, amount to 0 thousand euro (previous year: 350 thousand euro). As at the same reporting date, receivables amounted to 2 thousand euro (previous year: 0 thousand euro).

As at March 31, 2012, LUHNS GmbH's liabilities vis-à-vis Florin Immobilienverwaltungs AG & Co KG II, an associated company of Savanna AG, amount to 0 thousand euro (previous year: 138 thousand euro).

As at the same reporting date, receivables amounted to 111 thousand euro (previous year: 0 thousand euro).

As at March 31, 2012, LUHNS GmbH's liabilities vis-à-vis Gnann GmbH, an associated company of Savanna AG, amount to 0 thousand euro (previous year: 57 thousand euro). As at the same reporting date, receivables amounted to 7,933 thousand euro (previous year: 0 thousand euro).

As at March 31, 2012, HANSA GROUP AG's liabilities to the HTM Meyer Venn & Partner partnership of attorneys, tax consultants and auditors amount to 0 thousand euro (previous year: 17 thousand euro). Luhns GmbH had no open receivables or liabilities as at the same date.

STATEMENT BY LEGAL REPRESENTATIVES

We assure to the best of our knowledge that, in accordance with all applicable accounting principles for interim reporting, the Interim Consolidated Financial Report conveys a picture that corresponds to the actual state of the assets, finances, and earnings of the Group. Furthermore, the Interim Consolidated Financial Report represents the business development including the business result and the state of the Group in such a fashion that it conveys a picture that corresponds to the actual situation. In addition, the report describes the major opportunities and risks of the probable development of the Group for the remainder of the business year.

Genthin, May 31, 2012
HANSA GROUP AG
The Management Board

Zolfaghar Alambeigi   Dr. Volker Bauer   Thomas Pfisterer

CORPORATE SCHEDULE 2012

Appointments Overview	
31 May 2012	Announcement Consolidated Financial Statements 2011
31 May 2012	Announcement Interim Report First Quarter 2012
August 2012	Annual General Meeting 2012
August 2012	Announcement Mid-Year Review 2012
November 2012	Announcement Interim Report Third Quarter 2012
31 December 2012	End of Financial Year 2012

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