PERSPECTIVES OF OUR GROWTH

INTERIM REPORT
THIRD QUARTER
DEC. 2012–AUG. 2013

GERRESHEIMER

GROUP KEY FIGURES (IFRS)

Financial Year end November 30	Q3 2013	Pro forma[7] Q3 2012	Change in %	Q1–Q3 2013	Pro forma[7] Q1–Q3 2012	Change in %
Results of Operations during Reporting Period in EUR m						
Revenues	316.9	311.4	+1.8	940.7	894.2	+5.2
Adjusted EBITDA[1]	61.6	61.6	+0.0	167.4	166.2	+0.7
in % of revenues	19.4	19.8	–	17.8	18.6	–
Adjusted EBITA[2]	40.3	40.5	-0.5	104.9	104.4	+0.5
in % of revenues	12.7	13.0	–	11.2	11.7	–
Results of operations	35.9	31.7	+13.2	91.0	83.7	+8.7
Net income	19.5	14.8	+31.8	42.0	40.0	+5.0
of which attributable to shareholders of Gerresheimer AG	17.9	13.5	+32.6	37.3	35.4	+5.4
of which attributable to non-controlling interests	1.6	1.3	+23.1	4.7	4.6	+2.2
Adjusted net income[3]	22.5	21.1	+6.6	57.0	54.5	+4.6
Net Assets at Reporting Date in EUR m						
Total assets	1,611.8	1,532.6	+5.2	1,611.8	1,532.6	+5.2
Equity	531.0	545.1	-2.6	531.0	545.1	-2.6
Equity ratio in %	32.9	35.6	–	32.9	35.6	–
Net working capital	235.3	220.1	+6.9	235.3	220.1	+6.9
in % of revenues of the preceding twelve months	18.6	18.6	–	18.6	18.6	–
Capital expenditure	20.7	23.3	-11.2	70.7	69.6	+1.6
Net financial debt	455.4	413.4	+10.2	455.4	413.4	+10.2
Adjusted EBITDA leverage[4]	1.9	1.8	+5.6	1.9	1.8	+5.6
Financial and Liquidity Position during Reporting Period in EUR m						
Cash flow from operating activities	24.2	37.2	-34.9	55.1	72.8	-24.3
Cash flow from investing activities	-20.6	-22.6	+8.8	-120.2	-92.0	-30.7
thereof cash paid for capital expenditure	-20.7	-23.3	+11.2	-70.7	-69.6	-1.6
Free cash flow before financing activities	3.6	14.6	-75.3	-65.1	-19.2	>-100
Employees						
Employees at reporting date (total)	11,327	11,068	+2.3	11,327	11,068	+2.3
Stock Data						
Number of shares at reporting date in million	31.4	31.4	–	31.4	31.4	–
Share price[5] at reporting date in EUR	45.65	39.89	+14.4	45.65	39.89	+14.4
Market capitalization at reporting date in EUR m	1,433.4	1,252.5	+14.4	1,433.4	1,252.5	+14.4
Share price high[5] during reporting period in EUR	47.21	40.25	–	47.62	40.25	–
Share price low[5] during reporting period in EUR	41.80	33.27	–	37.60	31.00	–
Earnings per share in EUR	0.57	0.43	+32.1	1.19	1.13	+5.4
Adjusted earnings per share[6] in EUR	0.67	0.64	+4.7	1.66	1.60	+3.7

[1] Adjusted EBITDA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.
[2] Adjusted EBITA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, restructuring expenses and one-off income and expenses.
[3] Adjusted net income: Consolidated net income (including profit attributable to non-controlling interests) before non-cash amortization of fair value adjustments, special effects from restructuring expenses, extraordinary depreciation, the balance of one-off income and expenses (including significant non-cash expenses) and related tax effects.
[4] Adjusted EBITDA leverage: The relation of net financial debt to adjusted EBITDA of the preceding twelve months.
[5] Xetra closing price.
[6] Adjusted net income after non-controlling interests divided by 31.4m shares.
[7] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

SEGMENT KEY FIGURES

› Plastic Systems

The Plastic Systems Division produces complex customer-specific plastic systems for pharmaceuticals, diagnostics and medical technology such as asthma inhalers, insulin pens and lancets, and plastic containers, mainly as primary packaging for pharmaceutics and healthcare.

in EUR m	**Q3 2013**	Pro forma[3] Q3 2012	Change in %	**Q1–Q3 2013**	Pro forma[3] Q1–Q3 2012	Change in %
Revenues[1]	**110.0**	107.0	+2.8	**343.8**	310.3	+10.8
Adjusted EBITDA[2]	**25.5**	22.0	+15.9	**72.1**	64.8	+11.3
in % of revenues	**23.1**	20.5	–	**21.0**	20.9	–
Capital expenditure	**5.4**	8.9	-39.3	**24.0**	24.6	-2.5

› Moulded Glass

The Moulded Glass Division produces glass primary packaging in a continuous process. The containers are used for pharmaceuticals, cosmetic products and specialty beverages and foods.

in EUR m	**Q3 2013**	Pro forma[3] Q3 2012	Change in %	**Q1–Q3 2013**	Pro forma[3] Q1–Q3 2012	Change in %
Revenues[1]	**100.4**	95.6	+5.1	**287.8**	271.2	+6.1
Adjusted EBITDA[2]	**21.7**	22.5	-3.6	**59.0**	57.0	+3.3
in % of revenues	**21.6**	23.5	–	**20.5**	21.0	–
Capital expenditure	**9.6**	7.6	+26.3	**28.6**	27.0	+5.9

› Tubular Glass

The Tubular Glass Division initially produces high-quality glass tubes. These tubes are subsequently converted into ampoules, cartridges, vials or syringe systems.

in EUR m	**Q3 2013**	Pro forma[3] Q3 2012	Change in %	**Q1–Q3 2013**	Pro forma[3] Q1–Q3 2012	Change in %
Revenues[1]	**87.8**	84.6	+3.6	**254.1**	246.0	+3.3
Adjusted EBITDA[2]	**16.3**	17.6	-7.4	**43.6**	48.5	-10.2
in % of revenues	**18.7**	20.9	–	**17.2**	19.7	–
Capital expenditure	**5.4**	6.5	-16.9	**17.6**	16.9	+4.1

› Life Science Research

The product spectrum of the Life Science Research Division consists of laboratory glassware for research, development and analytics.

in EUR m	**Q3 2013**	Pro forma[3] Q3 2012	Change in %	**Q1–Q3 2013**	Pro forma[3] Q1–Q3 2012	Change in %
Revenues[1]	**22.5**	27.7	-18.7	**66.4**	77.3	-14.1
Adjusted EBITDA[2]	**2.9**	3.8	-25.5	**8.4**	9.8	-14.6
in % of revenues	**12.8**	13.9	–	**12.6**	12.7	–
Capital expenditure	**0.2**	0.2	+0.0	**0.4**	1.0	-60.0

[1] Revenues by segment include intercompany revenues.
[2] Adjusted EBITDA: Earnings before income taxes, net finance expense, amortization of fair value adjustments, extraordinary depreciation, depreciation and amortization, restructuring expenses and one-off income and expenses.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

KEY FACTS THIRD QUARTER 2013

› Revenues increase by 1.8% to EUR 316.9m (Q3 2012: EUR 311.4m)

› Adjusted EBITDA amounts to EUR 61.6m (Q3 2012: EUR 61.6m)

› Net income grows by 31.8% to EUR 19.5m (Q3 2012: EUR 14.8m)

› Earnings per share rise by 32.1% to EUR 0.57 (Q3 2012: EUR 0.43)

› Confirmation of outlook for the financial year 2013

Contents

GERRESHEIMER ON THE CAPITAL MARKETS

STOCK MARKETS SHOW MARKED GAINS OVER COURSE OF YEAR

The stock markets performed solidly in the third quarter of 2013. As before, generally attractive share prices combined with relatively low interest rates on fixed income alternatives gave good reason to invest in shares. The strong demand for equities was additionally attributed to an expected rise in inflation rates in the US and the euro area. In this generally favorable climate for equity investment, the MDAX index rose in the first nine months of 2013 to register an overall gain of 23.9% as of the August 31, 2013 reporting date.

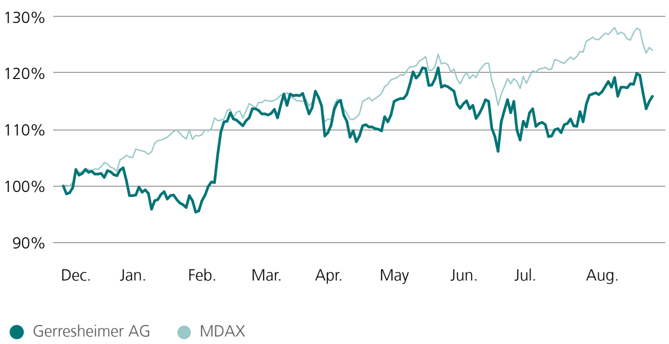
GERRESHEIMER SHARES DELIVER GOOD PRICE GROWTH SINCE START OF YEAR

The price of Gerresheimer shares (ISIN: DE000A0LD6E6) has shown good growth through financial year 2013 so far. The first feature that stands out on the price chart for the year is a steep climb in mid-February 2013. One reason for this was the publication on February 14, 2013 of the strong figures for financial year 2012. Around three and a half months later, on May 28, 2013, the share price then set a new all-time high at EUR 47.62. During June 2013, the Gerresheimer share price then consolidated in a weaker overall market before embarking on a marked upward movement from mid-July 2013, shortly after publication of the solid results for the first half of 2013. Gerresheimer shares closed the first nine months of financial year 2013 with a price of EUR 45.65, representing an overall gain of 15.8% as of the August 31, 2013 reporting date.

The Company's market capitalization was EUR 1,433.4m at the end of the third quarter on August 31, 2013. Based on the German Stock Exchange index ranking, this put Gerresheimer shares at 28th place in the MDAX index (prior-year quarter: 24th place). In terms of stock exchange turnover, Gerresheimer shares stood–as in the prior-year quarter–at 32nd place as of the reporting date.

Gerresheimer shares versus MDAX (rebased)

Index: November 30, 2012 = 100%



BANK ANALYSTS EXPECT PRICE GAINS AND MOST RECOMMEND TO BUY

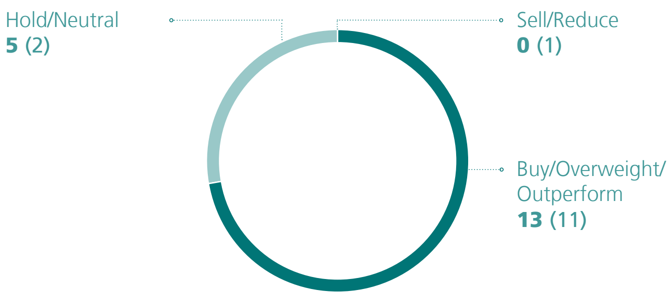
Gerresheimer shares were covered by 18 bank analysts as of the end of the third quarter of 2013. As before, buy recommendations were clearly in the majority. The charts that follow provide an overview of the banks covering Gerresheimer at the end of the third quarter of 2013 together with their recommendations.

Analyst coverage

Berenberg Bank	Hauck & Aufhäuser	LBBW
Commerzbank	HSBC	MainFirst
Credit Suisse	Independent Research	Metzler
Deutsche Bank	Jefferies	Montega
DZ Bank	J.P. Morgan Cazenove	National-Bank
equinet Bank	Kepler Cheuvreux	SRH AlsterResearch

Overview of analyst recommendations (as of August 31, 2013)

Number (prior year)



Gerresheimer shares: Key data

	Q3 2013	Pro forma[3] Q3 2012	Q1–Q3 2013	Pro forma[3] Q1–Q3 2012
Number of shares at reporting date in million	31.4	31.4	31.4	31.4
Share price[1] at reporting date in EUR	45.65	39.89	45.65	39.89
Market capitalization at reporting date in EUR m	1,433.4	1,252.5	1,433.4	1,252.5
Share price high[1] during reporting period in EUR	47.21	40.25	47.62	40.25
Share price low[1] during reporting period in EUR	41.80	33.27	37.60	31.00
Earnings per share in EUR	0.57	0.43	1.19	1.13
Adjusted earnings per share[2] in EUR	0.67	0.64	1.66	1.60

[1] Xetra closing price.
[2] Adjusted net income after non-controlling interests divided by 31.4m shares.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Share reference data

ISIN	DE000A0LD6E6
WKN	A0LD6E
Bloomberg symbol	GXI
Reuters symbol	GXIG.DE
Index membership	MDAX, CDAX, HDAX, Prime All Share, Classic All Share, EURO STOXX TMI, Russell Global Small Cap Growth Index, and further sector and size indexes
Listings	Berlin, Duesseldorf, Frankfurt (Xetra and floor trading), Hamburg, Hanover, Munich, Stuttgart

GERRESHEIMER BOND PRICE MAINTAINS HIGH LEVEL

After holding its own at a high level in the first quarter of 2013, the price of the Gerresheimer bond (ISIN: XS0626028566) climbed steadily over a substantial part of the second quarter of 2013 and set a new record high at 115.3% on May 23, 2013. Performance over the course of the third quarter of 2013 was weaker, with the bond price closing at 110.2% on the August 31, 2013 reporting date. This still marks a high level for the bond price, however, as reflected among other things by an effective interest rate on an investment in the bonds of 2.7% p.a. as of the August 31, 2013 reporting date. The bond can be traded in Frankfurt (on Xetra and in floor trading) as well as on regional exchanges in Germany.

Gerresheimer AG corporate bond: Price performance

Market price November 30, 2012 = 111.5%

Bond reference data

ISIN	XS0626028566
WKN	A1H3VP
Issuer	Gerresheimer AG
Principal amount	EUR 300m
Coupon/coupon date	5% p.a./May 19
Maturity date	May 19, 2018
Bond price[1] at reporting date	110.2%
Effective annual interest rate (yield to maturity)[2] at reporting date	2.7% p.a.
Bond rating at reporting date	Standard & Poor's: BBB-, stable outlook Moody's: Ba1, positive outlook
Corporate rating at reporting date	Standard & Poor's: BBB-, stable outlook Moody's: Ba1, positive outlook
Denomination	EUR 1,000.00 par value
Listings	Berlin, Duesseldorf, Frankfurt (Xetra and floor trading), Hamburg, Hanover, Munich, Stuttgart

[1] Closing price, Stuttgart Stock Exchange.
[2] Based on the closing price on Stuttgart Stock Exchange.

INTERIM GROUP MANAGEMENT REPORT DECEMBER 2012 – AUGUST 2013

BUSINESS ENVIRONMENT

The global economy grew at a very modest pace in the third quarter of 2013. Experts put global GDP growth at about 2.2%. Adverse factors, as before, are the ongoing recession in Europe, subpar growth in North America and relatively muted growth momentum in emerging markets.

For the USA, experts anticipate GDP growth of around 2.3% for the third quarter of 2013. This is slightly down on the 2.5% growth rate in the second quarter of 2013. In the eurozone, there are signs of the economy steadying out at a low rate of growth. Experts now expect the 0.5% decline in economic growth in the second quarter of 2013 to be followed by about a 0.6% fall in economic output in the third quarter of 2013. The German economic recovery continued in the third quarter of 2013, and economic output is expected to have increased by about 0.5% during the period. Emerging markets will have kept up their significantly more dynamic economic growth than industrialized nations. In China, growth in the third quarter of 2013 is expected to be 7.5%, a similar level to the preceding second quarter of 2013. In India, experts anticipate an increase in economic output over the course of the year. The 4.4% rise in the second quarter of 2013 is expected to be followed by growth of around 5.1% in the third quarter of 2013. The same goes for Russia. Following a 1.2% rise in Russian economic output in the second quarter of 2013, experts estimate that growth in the third quarter of 2013 will be around 2.5%. In Brazil, on the other hand, the momentum is expected to have decreased. Following a 3.3% rise in GDP in the second quarter of 2013, growth of 2.4% is now forecast for the third quarter of 2013.

In the third quarter of 2013, the market for pharmaceutical primary packaging and drug delivery systems was again driven by key trends such as the population's increasing life expectancy, which is associated with more extensive medical care requirements. The continuously rising number of patients suffering from chronic diseases such as diabetes or asthma are profiting from therapies that are made possible by insulin pens, inhalers and other drug delivery devices. Demand is also being driven by the increasing number of patients who opt for self-medication rather than hospital or out-patient treatment. The more comprehensive range of generic drugs on the market which are gradually replacing patent-protected medications is also a source of potential revenue for us because the number of (packaging) units sold tends to increase considerably. There was also further growth in demand in the more cyclical business of cosmetic products in the third quarter of 2013. It can generally be observed that glass packaging with a high-quality look is much in demand. Here, the design and additional finishing techniques of the glass containers are of crucial importance. Demand in the market for life science research products was impacted by destocking and budget restrictions in the US.

BUSINESS DEVELOPMENT

The Gerresheimer Group decided on the early adoption of IAS 19 Employee Benefits (amended in 2011) from December 1, 2012. As a result, the comparative prior year figures in this interim report have been restated. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

The Gerresheimer Group kept up its revenue growth in the third quarter of 2013. Revenues rose by 1.8% to EUR 316.9m. Adjusted for exchange rate effects, revenues grew by a substantial 4.5% compared with the prior-year quarter. The increase in revenues was primarily due to strong organic growth in the Moulded Glass Division. In the first three quarters of financial year 2013, the Group boosted revenues by 5.2% to EUR 940.7m. Adjusted for exchange rate effects, revenues increased by 6.7%. The Plastic Systems Division likewise contributed to the healthy revenue growth, having also benefited from the revenues generated by Triveni Polymers Private Ltd. (Triveni) since its acquisition in December 2012. The Tubular Glass Division showed a slight rise in revenues in the first three quarters of 2013. By contrast, revenues in the Life Science Research Division were sharply down both in the third quarter of 2013 and in financial year 2013 so far, not least as a result of a divestment in the prior year.

Adjusted EBITDA stood at EUR 61.6m in the third quarter of 2013, exactly the same figure as the prior-year quarter (EUR 61.6m). The adjusted EBITDA margin was 19.4% in the third quarter of 2013, slightly lower than the 19.8% adjusted EBITDA margin in the third quarter of 2012. The adjusted EBITDA margin for the first three quarters of 2013 was 17.8%, compared with 18.6% in the first three quarters of the prior year. At constant exchange rates, adjusted EBITDA was EUR 169.6m in the first three quarters of 2013.

Results of operations increased, primarily due to lower one-off expenses, and reached EUR 35.9m in the third quarter of 2013 after EUR 31.7m in the prior-year quarter. Results of operations for the first nine months of financial year 2013 came to EUR 91.0m, up EUR 7.3m on the comparative prior-year period (EUR 83.7m). Besides the improved operating income, the year-on-year improvement in the first three quarters of 2013 is mainly attributable to the EUR 7.0m decline in one-off expenses (including the impairment loss in the prior year). Net income after income taxes was EUR 19.5m in the third quarter of 2013, EUR 4.7m more than in the third quarter of 2012 (EUR 14.8m). Net income after income taxes for the first three quarters of 2013, at EUR 42.0m, showed only a slight increase on the EUR 40.0m generated in the first three quarters of 2012 due to EUR 5m in special tax items as explained in the Q1 report. Adjusted net income rose from EUR 21.1m to EUR 22.5m in the third quarter of 2013 and from EUR 54.5m in the first three quarters of 2012 to EUR 57.0m in the first three quarters of 2013.

The net asset position remains very solid. Non-current assets were fully covered by equity and non-current liabilities. Leverage – the ratio of interest-bearing net financial debt to adjusted EBITDA in the last twelve months of 1.9 – was above the figure at the end of the financial year. As of November 30, 2012 the leverage was at 1.5. The primary reason for this increase is the acquisition of the Indian company Triveni.

On December 17, 2012, the sale and purchase agreement was signed for the majority interest in the Indian company Triveni, New Delhi. Triveni produces plastic pharmaceutical packaging. Gerresheimer has acquired 75% of the company's shares. The transaction was completed on December 20, 2012 and the company has been included in the consolidated financial statements of Gerresheimer AG since that date. In addition, from April 1, 2016, Gerresheimer has the possibility to purchase the remaining 25% stake by exercising its option to buy (call option). Likewise, from this date onwards, the seller can tender the remaining 25% stake to Gerresheimer by exercising its option to sell (put option). In the financial year from April 1, 2011 through March 31, 2012, Triveni generated annual revenues of around INR 1.3bn (around EUR 20m) and employed more than 300 people.

As in prior years, external factors such as exchange rate fluctuations or the development of energy and commodity prices had influence on the results of operations of the Gerresheimer Group in the reporting period. Fluctuations in the US dollar/ euro exchange rate do not have a material effect on the development of the Group's result and essentially only led to translation effects due to our production sites in the US and financial debt in US dollars. Price fluctuations for raw materials and energy are substantially equalized by contractually agreed price escalation clauses, hedging transactions, productivity and price increases.

REVENUE DEVELOPMENT

Revenues in the Gerresheimer Group increased by 1.8% or EUR 5.5m in the third quarter of 2013 compared with the third quarter of 2012. In the first nine months of financial year 2013, revenues grew by 5.2% relative to the comparative prior-year period, to EUR 940.7m. Adjusted for exchange rate effects, revenue growth was 4.5% in the third quarter of 2013 compared with the third quarter of 2012 and 6.7% in the first three quarters of financial year 2013 compared with the first three quarters of financial year 2012. The increase in revenues in the third quarter of 2013 is mainly attributable to strong growth in the Moulded Glass Division. The Tubular Glass Division and the Plastic Systems Division likewise contributed toward the revenue growth, whereas revenues in the Life Science Research Division were down as expected.

in EUR m	**Q3 2013**	Q3 2012	Change in %	**Q1–Q3 2013**	Q1–Q3 2012	Change in %
Revenues						
Plastic Systems	110.0	107.0	2.8	343.8	310.3	10.8
Moulded Glass	100.4	95.6	5.1	287.8	271.2	6.1
Tubular Glass	87.8	84.6	3.6	254.1	246.0	3.3
Life Science Research	22.5	27.7	-18.7	66.4	77.3	-14.1
Sub-total	**320.7**	**314.9**	**1.8**	**952.1**	**904.8**	**5.2**
Intragroup revenues	-3.8	-3.5	-8.6	-11.4	-10.6	7.5
Total Revenues	**316.9**	**311.4**	**1.8**	**940.7**	**894.2**	**5.2**

The Plastic Systems Division increased revenues by 2.8% or EUR 3.0m compared with the prior-year period to EUR 110.0m in the third quarter of 2013. Adjusted for exchange rate effects, revenue growth came to 7.6%. In the first three quarters of 2013, revenues went up by EUR 33.5m to EUR 343.8m, an increase of 10.8% (14.0% adjusted for exchange rate effects). A substantial part of the positive revenue performance in the Plastic Systems Division over the first three quarters of 2013 was accounted for by Triveni, a company consolidated since December 20, 2012. Adjusted for the acquisition of Triveni, revenue growth was 9.3%. As in the first half of 2013, revenues were up in both the primary packaging and the medical systems businesses. Growth was particularly strong here in insulin pens and inhalers. After exceptionally high revenues in the engineering and tooling business in the first quarter of 2013, revenues in this business were back to normal, as expected, in the third quarter as they already had been in the second quarter of 2013.

The Moulded Glass Division generated revenues of EUR 100.4m in the third quarter of 2013. This corresponds to growth of 5.1% compared with the same period of 2012. On a like-for-like exchange rate basis, the growth in revenues was 6.8%. Partly driven by the integration of our Indian acquisition Neutral Glass, revenues increased in the first nine months of financial year 2013 by 6.1% (6.8% adjusted for exchange rate effects) to EUR 287.8m. In the figures for the first three quarters of the prior year, Neutral Glass was only included from April 2012. Adjusted for the pro-rata revenues from Neutral Glass, revenues in the Moulded Glass Division grew by 4.9% on an exchange rate adjusted basis in the first nine months of financial year 2013. We recorded healthy growth in both the cosmetics and the pharmaceuticals business in the first three quarters of 2013.

Revenues in the Tubular Glass Division, at EUR 87.8m in the third quarter of 2013, showed growth of 3.6% (6.0% adjusted for exchange rate effects) compared with the same period of 2012. The main growth drivers were RTF® syringes and strong business in China. Revenues increased in the first nine months of financial year 2013 by 3.3% (3.8% adjusted for exchange rate effects) to EUR 254.1m.

The Life Science Research Division recorded an 18.7% decline in revenues in the third quarter of 2013 (14.9% after adjusting for exchange rate effects). It should be taken into account that the prior-year quarter included the revenues of Kimble Bomex Glass, which was sold in September 2012. Adjusted for this effect, third-quarter revenues were 9.2% lower and first three quarter revenues 7.8% lower than the corresponding period of 2012 after adjusting for exchange rate effects. This development, which we already addressed at the start of the year, was due to further destocking as well as customers' ongoing reluctance to place orders because of reduced research budgets in the US.

RESULTS OF OPERATIONS

The Gerresheimer Group generated adjusted EBITDA of EUR 61.6m in the third quarter of 2013, exactly the same figure as the prior-year quarter. The adjusted EBITDA margin was 19.4% in the third quarter of 2013, slightly below the adjusted EBITDA margin of 19.8% in the comparative period. In the first nine months of financial year 2013, adjusted EBITDA was EUR 167.4m. Adjusted EBITDA is thus slightly above the prior-year figure of EUR 166.2m.The adjusted EBITDA margin was 17.8% in the first three quarters of 2013, lower than the 18.6% adjusted EBITDA margin generated in the same period of the prior year. At constant exchange rates, adjusted EBITDA was EUR 169.6m in the first three quarters of 2013. This development was largely due to the decrease in margins in the Tubular Glass Division relative to the prior year.

Adjusted EBITDA in the Plastic Systems Division rose to EUR 25.5m in the third quarter of 2013, up 15.9% on the same period a year earlier. The adjusted EBITDA margin stood at 23.1% in the third quarter of 2013, up on the 20.5% recorded in the prior-year quarter. In the first three quarters of 2013, adjusted EBITDA rose by 11.1% to EUR 72.1m.The adjusted EBITDA margin was 21.0%, on a par with the same period of the prior year. Despite product ramp-up costs and discounts granted to two key accounts, the margin improved – as expected – in the course of trading and, by the third quarter of 2013, was above the level of the comparative prior-year quarter.

With adjusted EBITDA of EUR 21.7m in the third quarter of 2013, the Moulded Glass Division was slightly down on the EUR 22.5m adjusted EBITDA recorded in the prior-year quarter, mainly due to the general overhaul of a furnace completed on schedule in the third quarter of 2013. Furnace repairs in 2012, by contrast, were finished in the second quarter of that year. The adjusted EBITDA margin decreased from 23.5% in the third quarter of 2012 to 21.6% in the third quarter of 2013. Adjusted EBITDA for the first three quarters of the financial year increased by 3.6% from EUR 57.0m in 2012 to EUR 59.0m in 2013. The adjusted EBITDA margin was 20.5% in the first three quarters of 2013, down from 21.0% in the same period of the prior year.

Adjusted EBITDA in the Tubular Glass Division was EUR 16.3m in the third quarter of 2013, compared with EUR 17.6m in the same period of the prior year. The adjusted EBITDA margin decreased from 20.9% in the prior-year quarter to 18.7% in the third quarter of 2013. Adjusted EBITDA for the first three quarters of 2013 was EUR 43.6m, below the figure of EUR 48.5m in the comparative prior-year period. The adjusted EBITDA margin of 17.2% was likewise below the prior-year level of 19.7%. Initial action to stabilize ampoule production at our plant in Mexico was implemented on schedule. Improvements in terms of reducing scrap rates were also attained at our plant in Bünde. With manufacturing costs for high-quality RTF® syringes still too high, all measures taken are directed at further raising productivity in RTF® syringe production. Compared with the second quarter of 2013, adjusted EBITDA improved by EUR 3.2m and the adjusted EBITDA margin by 3.9 percentage points.

Adjusted EBITDA in the Life Science Research Division, at EUR 2.9m, was down on the EUR 3.8m figure for the third quarter of 2012. The adjusted EBITDA margin in the third quarter of 2013 was 12.8%, compared with 13.9% in the third quarter of 2012. Adjusted EBITDA was also down in the first three quarters of 2013. The adjusted EBITDA margin for the first nine months of 2013, at 12.6%, was on a par with the 12.7% recorded in the comparative prior-year period. The ability to maintain the margin despite reduced revenues is the result of effective cost management.

			Marge in %				Marge in %	
in EUR m	**Q3 2013**	Pro forma[1] Q3 2012	**Q3 2013**	Pro forma[1] Q3 2012	**Q1–Q3 2013**	Pro forma[1] Q1–Q3 2012	**Q1–Q3 2013**	Pro forma[1] Q1–Q3 2012
Adjusted EBITDA								
Plastic Systems	**25.5**	22.0	**23.1**	20.5	**72.1**	64.8	**21.0**	20.9
Moulded Glass	**21.7**	22.5	**21.6**	23.5	**59.0**	57.0	**20.5**	21.0
Tubular Glass	**16.3**	17.6	**18.7**	20.9	**43.6**	48.5	**17.2**	19.7
Life Science Research	**2.9**	3.8	**12.8**	13.9	**8.4**	9.8	**12.6**	12.7
Sub-total	**66.4**	**65.9**	**–**	**–**	**183.1**	**180.1**	**–**	**–**
Head office/ Consolidation	**-4.8**	-4.3	–	–	**-15.7**	-13.9	–	–
Total adjusted EBITDA	**61.6**	**61.6**	**19.4**	**19.8**	**167.4**	**166.2**	**17.8**	**18.6**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012.
A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

The following table shows the reconciliation of adjusted EBITDA to the net income for the period:

in EUR m	Q3 2013	Pro forma[4)] Q3 2012	Change	Q1–Q3 2013	Pro forma[4)] Q1–Q3 2012	Change
Adjusted EBITDA	**61.6**	**61.6**	**0.0**	**167.4**	**166.2**	**1.2**
One-off income/ expense[1)]	0.1	1.5	1.4	0.3	4.7	4.4
EBITDA	**61.5**	**60.1**	**1.4**	**167.1**	**161.5**	**5.6**
Amortization of fair value adjustments[2)]	4.3	4.7	0.4	13.6	13.4	-0.2
Depreciation and amortization	21.3	21.1	-0.2	62.5	61.8	-0.7
Impairment loss	0.0	2.6	2.6	0.0	2.6	2.6
Results of operations	**35.9**	**31.7**	**4.2**	**91.0**	**83.7**	**7.3**
Net finance expense[3)]	-7.9	-9.1	1.2	-23.5	-24.5	1.0
Income taxes	-8.5	-7.8	-0.7	-25.5	-19.2	-6.3
Net income	**19.5**	**14.8**	**4.7**	**42.0**	**40.0**	**2.0**
Attributable to non-controlling interests	1.6	1.3	0.3	4.7	4.6	0.1
Attributable to equity holders of the parent	**17.9**	**13.5**	**4.4**	**37.3**	**35.4**	**1.9**

[1)] The item comprises one-off items which cannot be taken as an indicator of ongoing business operations. These include, for example, various expenses for reorganization and structure changes which are not reportable as "restructuring expenses" according to IFRS.
[2)] Amortization of fair value adjustments relates to the assets identified at fair value in connection with the acquisitions of Gerresheimer Vaerloese in December 2005, Gerresheimer Regensburg in January 2007, the pharma glass business of Comar Inc., USA, in March 2007, the new formation of the Kimble Chase joint venture in July 2007 as well as the acquisitions of Gerresheimer Zaragoza and Gerresheimer Sao Paulo in January 2008, the acquisition of Vedat in March 2011; the acquisition of Neutral Glass in April 2012 and the acquisition of Triveni in December 2012.
[3)] Net finance expense comprises interest income and expenses in relation to the net financial debt of the Gerresheimer Group. In addition, interest expenses for pension provisions less expected income from fund assets and currency effects from financing activities as well as valuation effects from related derivative financial instruments are included.
[4)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

Adjusted EBITDA is reconciled to EBITDA by deducting one-off expenses and income. The balance of one-off expenses and income in the third quarter of 2013 and the first nine months of financial year 2013 mainly relates to expenditure in connection with acquisition projects. Compared with the first three quarters of the prior year, one-off expenses decreased by EUR 4.4m. The figure for the first three quarters of financial year 2012 primarily included amounts relating to the premature departure of a Management Board member.

Amortization of fair value adjustments was down in the third quarter of 2013 relative to the prior-year period. This is partly because of amortization relating to past acquisitions approaching or reaching zero based on the applicable useful life assumptions. Also, the purchase price allocation in connection with the new acquisition of Triveni led to only a small addition to amortization of fair value adjustments. Comparing the first nine months of the current financial year with the first nine months of the prior year, on the other hand, amortization of fair value adjustments shows an increase of EUR 0.2m. This is because amortization resulting from the purchase price allocation for Triveni was first included in the second quarter of 2013 in the full amount and retrospectively from the acquisition date.

Depreciation and amortization in the third quarter of 2013 came to EUR 21.3m, at the same level as the prior-year quarter. Comparing the first three quarters of the current year with the prior year, depreciation and amortization went up by EUR 0.7m, mainly due to the high level of capital expenditure in the preceding quarters. The EUR 2.6m impairment loss on divestments in the third quarter of 2012 relates to the sale of Kimble Bomex Glass.

Results of operations increased by EUR 4.2m compared with the prior-year quarter to EUR 35.9m, mainly due to the significantly lower one-off expenses. In the first nine months of financial year 2013, results of operations improved by EUR 7.3m to EUR 91.0m, mostly as a result of the improvement in operating income and the lower one-off expenses (including the impairment loss).

Financial expense for the third quarter of 2013 was substantially down on the third quarter of 2012. Net finance expense for the third quarter of 2013 was thus EUR 7.9m, significantly below the EUR 9.1m figure for the third quarter of 2012.This mainly reflects the recognition in Q3 2012 of EUR 0.8m in interest on potential claims under arbitration court proceedings. As a result, net finance expense in the first three quarters of 2013 was EUR 1.0m lower than the figure for the comparative prior-year period.

The tax ratio is 30.3% in the third quarter of 2013, compared with 34.5% in the prior-year quarter, and 37.8% in the first three quarters of 2013, compared with 32.4% in the first three quarters of the prior year. The difference in the tax ratio for the first three quarters is mainly attributable to the special tax items described in the Q1 report, which we calculated to have a financial impact in the mid single-digit millions of euros. In the first quarter of 2013, we noted that an issue had been raised in connection with a tax audit carried out for one of our companies in Brazil. In light of this, the acquisition structure at the time of purchase of Allplas Embalagens Ltda., São Paulo, is very unlikely to be accepted for tax purposes. This means that tax advantages will not be accepted. We recognized the resulting tax expense in the second quarter of 2013. Adjusted for the above-mentioned special tax items, the tax ratio for the first three quarters of 2013 comes to 30.8%, down from 32.4% in the comparative prior-year period.

Net income after income taxes for the third quarter of 2013 totaled EUR 19.5m, EUR 4.7m higher than net income after income taxes in the comparative prior-year period. Adjusted for exceptional items, net income after income taxes amounts to EUR 22.5m in the third quarter of 2013, compared with EUR 21.1m in the prior-year quarter. In the first three quarters of 2013, net income after income taxes was EUR 42.0m, as against EUR 40.0m in the first three quarters of 2012. Adjusted for exceptional items, net income after income taxes in the first three quarters of 2013 was EUR 57.0m, compared with EUR 54.5m in the first three quarters of 2012. Deducting net income attributable to non-controlling interests, net income attributable to equity holders of the parent for the period ending August 31, 2013 was EUR 37.3m (prior year: EUR 35.4m).

The following table shows the reconciliation of net income to adjusted net income after non-controlling interests:

in EUR m	Q3 2013	Pro forma[1] Q3 2012	Change	Q1–Q3 2013	Pro forma[1] Q1–Q3 2012	Change
Net income	**19.5**	**14.8**	**4.7**	**42.0**	**40.0**	**2.0**
Amortization of fair value adjustments	4.3	4.7	-0.4	13.6	13.4	0.2
related tax effect	-1.3	-1.5	0.2	-4.0	-4.2	0.2
One-off income/ expense	0.1	1.5	-1.4	0.3	4.7	-4.4
related tax effect	0.0	-1.6	1.6	-0.1	-2.6	2.5
Interest on arbitration court proceedings	0.0	0.8	-0.8	0.0	0.8	-0.8
related tax effect	0.0	-0.2	0.2	0.0	-0.2	0.2
Impairment loss	0.0	2.6	-2.6	0.0	2.6	-2.6
related tax effect	0.0	0.0	0.0	0.0	0.0	0.0
Special tax items	-0.1	0.0	-0.1	5.2	0.0	5.2
Adjusted Net Income	**22.5**	**21.1**	**1.4**	**57.0**	**54.5**	**2.5**
Attributable to non-controlling interests	**1.6**	**1.3**	**0.3**	**4.7**	**4.6**	**0.1**
Amortization of fair value adjustments	0.1	0.0	0.1	0.5	0.0	0.5
related tax effect	-0.1	0.0	-0.1	-0.2	0.0	-0.2
Impairment loss	0.0	-0.3	0.3	0.0	-0.3	0.3
related tax effect	0.0	0.0	0.0	0.0	0.0	0.0
Adjusted Minorities	**1.6**	**1.0**	**0.6**	**5.0**	**4.3**	**0.7**
Adjusted Income after non-controlling interests	**20.9**	**20.1**	**0.8**	**52.0**	**50.2**	**1.8**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

NET ASSETS

	Aug. 31, 2013		Pro forma[1] Nov. 30, 2012	
	in EUR m	in %	in EUR m	in %
Assets				
Non-current assets	1,117.3	69.3	1,071.4	68.9
Current assets	494.5	30.7	484.5	31.1
Total assets	**1,611.8**	**100.0**	**1,555.9**	**100.0**
Equity and Liabilities				
Equity and non-controlling interests	531.0	32.9	538.2	34.6
Non-current liabilities	652.9	40.5	653.5	42.0
Current liabilities	427.9	26.6	364.2	23.4
Total equity and liabilities	**1,611.8**	**100.0**	**1,555.9**	**100.0**
Net financial debt	**455.4**	**28.3**	**366.5**	**23.6**
Net working capital	**235.3**	**14.6**	**175.2**	**11.3**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.

As of August 31, 2013, the Gerresheimer Group's total assets stood at EUR 1,611.8m, an increase of EUR 55.9m compared with November 30, 2012. This is mainly a result of the initial consolidation of Triveni as well as the recognition in non-current assets of EUR 32.3m in preliminary goodwill and EUR 42.2m in intangible assets from the purchase price allocation. There were no significant changes in balance sheet structure.

Non-current assets, at EUR 1,117.3m, likewise exceeded the November 30, 2012 figure for the reasons mentioned. They accounted for 69.3% of total assets as of August 31, 2013, compared with 68.9% as of November 30, 2012.

Current assets, at EUR 494.5m, were significantly up on the prior-year level. Alongside higher inventories and trade receivables, the rise in the current assets figure is also due to the initial consolidation of Triveni.

The Gerresheimer Group's consolidated equity, including non-controlling interests, decreased from EUR 538.2m to EUR 531.0m as of August 31, 2013. Despite the positive net income, this is attributable to the distribution of the dividend as well as to the negative foreign currency effects. It must also be taken into account that Gerresheimer elected early application of IAS 19 (amended) with effect from December 1, 2012. The adjustment to pension provisions in accordance with the revised standard resulted in a EUR 41.9m charge to equity as of December 1, 2012. Mainly as a consequence of this special item, the equity ratio decreased from 37.2% as of November 30, 2012 to 34.6% in the pro forma financial statements as of November 30, 2012.

Non-current liabilities were with 652.9m on the same level as at November 2012. Equity and non-current liabilities now provide 106% coverage of non-current assets.

Current liabilities also went up by EUR 63.7m to EUR 427.9m. This largely reflects drawings on the revolving credit facility, primarily to pay the purchase price for the majority shareholding in Triveni and for the dividend distribution in April 2013.

The net financial debt developed as follows:

in EUR m	**Aug. 31, 2013**	Pro forma[3] Nov. 30, 2012	Pro forma[3] Aug. 31, 2012
Financial debt			
Senior facilities			
Term Loan[1]	109.8	135.8	139.9
Revolving Credit Facility[1]	98.5	–	30.0
Total senior facilities	**208.3**	**135.8**	**169.9**
Senior Notes–Euro Bond	300.0	300.0	300.0
Local borrowings[1]	9.7	10.0	13.5
Finance lease liabilities	5.4	6.8	7.5
Total financial debt	**523.4**	**452.6**	**490.9**
Cash and cash equivalents[4]	68.0	86.1	77.5
Net financial debt	**455.4**	**366.5**	**413.4**
Adjusted LTM EBITDA[2]	**241.1**	**239.9**	**228.4**
Adjusted EBITDA Leverage	**1.9**	**1.5**	**1.8**

[1] For the translation of US dollar loans to EUR the following exchange rates were used: As at November 30, 2012: EUR 1.00/USD 1.2986; as at August 31, 2012: EUR 1.00/USD 1.2611; as at August 31, 2013: EUR 1.00/USD 1.3235.
[2] Cumulated adjusted EBITDA of the last twelve months.
[3] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from restatement can be found in the notes to this interim report.
[4] In the third quarter 2012 EUR 0.4m cash and cash equivalents of the disposal group are included herein.

Net financial debt increased by EUR 88.9m to EUR 455.4m as at August 31, 2013 (November 30, 2012: EUR 366.5m). This is essentially attributable to payment of the purchase price for the acquisition of Triveni of EUR 52.2m and the dividend distribution of EUR 20.4m. Adjusted EBITDA leverage (the ratio of net financial debt to adjusted EBITDA in the last twelve months) of 1.9 was as expected above the level of 1.5 recorded at November 30, 2012.

Long-term senior credit facilities as at August 31, 2013 comprise redeemable loans with an initial principal amount of EUR 150.0m (drawn entirely in USD) and a EUR 250.0m revolving credit facility. Drawings on the revolving credit facility totaled EUR 98.5m as at August 31, 2013. Gerresheimer has the remaining amount at its disposal for further capital expenditure, acquisitions and other operational requirements.

The Gerresheimer Group's net working capital was EUR 235.3m at August 31, 2013, an increase of EUR 60.1m compared with November 30, 2012.

in EUR m	**Aug. 31, 2013**	Nov. 30, 2012	Aug. 31, 2012
Inventories	202.2	189.0	195.8
Trade receivables	192.7	179.4	171.8
Trade payables	105.4	154.3	118.6
Prepayments	54.2	38.9	28.9
Net working capital	**235.3**	**175.2**	**220.1**

The increase in net working capital in comparison to the prior year partly relates to the newly acquired Indian company, Triveni (EUR 4.9m), which was not included in the prior year. Part of the increase in net working capital also reflects revenue growth. When comparing the net working capital figure for the first nine months of 2013 with the figure for the first nine months of the prior year, it is also necessary to consider the Indian company Triveni Capital, which was likewise not yet included in the first half of the prior year. As a proportion of revenues in the past twelve months, net working capital is unchanged on the level of 18.6% compared with the prior-year quarter.

CASH FLOW STATEMENT (ABBREVIATED VERSION)

in EUR m	Dec. 1, 2012–Aug. 31, 2013	Dec. 1, 2011–Aug. 31, 2012
Cash flow from operating activities	55.1	72.8
Cash flow from investing activities	-120.2	-92.0
Cash flow from financing activities	48.4	-35.9
Changes in cash and cash equivalents	-16.7	-55.1
Effect of exchange rate changes on cash and cash equivalents	-1.4	1.2
Change in cash and cash equivalents of the disposal group	0.0	-0.4
Cash and cash equivalents at the beginning of the period	86.1	131.4
Cash and cash equivalents at the end of the period	68.0	77.1

Cash inflow from operating activities dropped from EUR 72.8m in the first nine months of the comparable prior year period to EUR 55.1m in the first nine months of 2013. The negative change mainly results from the increase in net working capital.

The EUR 120.2m net cash outflow from investing activities is with EUR 28.2m larger than the prior year figure of EUR 92.0m. Capital expenditure on property, plant and equipment as well as intangible assets was only EUR 1.1m higher than in the prior year. Most of the increase in cash flow from investing activities thus relates to the acquisition of Triveni in December 2012. The 2012 comparative period includes the acquisition of Neutral Glass. Without these acquisitions the cash outflow from investing activities was EUR 68.0m for the first nine months of 2013 compared with EUR 66.9m in the first nine months of 2012.

The net cash inflow from financing activities amounted to EUR 48.4m (first three quarters 2012: cash outflow of EUR 35.9m) and was essentially attributable to the EUR 98.5m drawings on the revolving credit facility.

CAPITAL EXPENDITURE

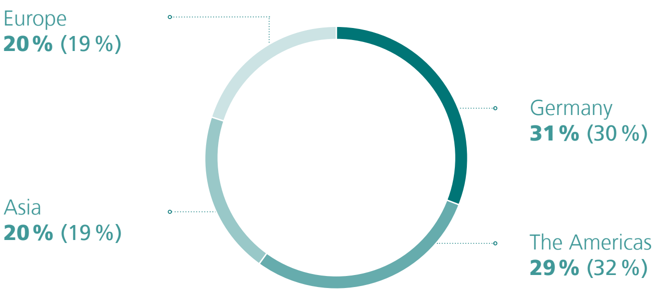
in EUR m	Q3 2013	Q3 2012	Change in %	Q1–Q3 2013	Q1–Q3 2012	Change in %
Plastic Systems	5.4	8.9	-39.3	24.0	24.6	-2.5
Moulded Glass	9.6	7.6	+26.3	28.6	27.0	+5.9
Tubular Glass	5.4	6.5	-16.9	17.6	16.9	+4.1
Life Science Research	0.2	0.2	+0.0	0.4	1.0	-60.0
Head office	0.1	0.1	+0.0	0.1	0.1	+0.0
Total capital expenditure	**20.7**	**23.3**	**-11.2**	**70.7**	**69.6**	**+1.6**

In Plastic Systems, capital expenditure on infrastructure at the Pfreimd location in Germany continued through the course of the year. Capital expenditure in the Moulded Glass Division during the first three quarters of 2013 primarily related to the purchase of a glassmaking machine at a German plant and the scheduled general overhaul of a furnace. The focus of capital expenditure in the Tubular Glass Division in the first nine months of financial year 2013 was on the new production line for RTF® 4 prefillable glass syringes. Capital expenditure in the Tubular Glass Division also included the scheduled general overhaul of a furnace.

EMPLOYEES

At August 31, 2013 Gerresheimer employed 11,327 people (November 30, 2012: 10,952). The increase in employees and especially in Asia is related to the inclusion of the Indian Company Triveni with 282 employees as at August 31, 2013.

Employees by region (prior year)



At August 31, 2013 the Gerresheimer Group, employed 5,818 people in Europe (including 3,512 in Germany), 3,297 in Americas (including Mexico, Brazil and Argentina) and 2,212 in Asia.

REPORT ON RISKS AND OPPORTUNITIES

Gerresheimer continues in 2013 to focus on growth in the core segment of pharmaceutical primary packaging and drug delivery devices. Global economic trends, exchange rate factors, rising material and energy prices and uncertainties about the future development of national healthcare systems and customer demand represent risks which may affect the course of business in the long term. We are conscious of these risks and carry out regular reviews.

No risks which could threaten the Gerresheimer Group's existence are currently identifiable. There have not been any material changes to the statements made in the chapter "Opportunities and Risks" of our 2012 Annual Report.

OUTLOOK

The following statements on the Gerresheimer Group's future business performance and the assumptions made in regard to the economic development of the market and industry deemed to be significant in this respect are based on our assessments which we believe are realistic in accordance with the information currently available to us. However, these assessments entail uncertainty and present the unavoidable risk that the developments may not actually occur either in line with the tendency or the degree to which they were forecast.

DEVELOPMENT OF THE ECONOMIC ENVIRONMENT

Global and regional economic development

The assessment of the economic conditions has not materially changed compared with our disclosures in our Annual Report. Current economic forecasts tend to be slightly less optimistic, however. Experts thus now project about half a percent slower growth for the global economy and for industrialized countries, while growth forecasts for emerging economies have been marked down by about one percent. For detailed analysis we refer to the Outlook section in our Annual Report 2012.

MARKET AND BUSINESS OPPORTUNITIES FOR THE GERRESHEIMER GROUP

Prospects for the 2013 financial year

Plastic Systems

As already explained in our Annual Report 2012, we continue to see strong growth opportunities in connection with prescription drugs in plastic pharmaceutical packaging systems. This applies most of all to compounds packaged in our drug delivery devices. These devices additionally give pharmaceutical companies a differentiation point in competition for the best drug delivery option. Growth will probably be less robust in the over-the-counter drug market, which we serve with standardized plastic pharmaceutical packaging. From the current perspective, tool development and production orders remain at a high level. The costs of putting new production lines into operation and individual price concessions are likely to hold down margin performance in 2013.

Moulded Glass

In addition, we believe that the market for over-the-counter medication may show somewhat less robust growth than in 2012. The development of the cosmetics market is subject to uncertainty given the economic environment. We nonetheless expect to increase revenues with glass cosmetics products. Given the general economic environment coupled with the exceptionally high comparative figures for 2011 and 2012, however, business growth will lose speed and momentum from the current perspective.

Tubular Glass

Higher quality standards for RTF® syringes in our Tubular Glass Division required changes in RTF® syringe production and resulted in higher scrap rates in financial year 2012. We expect a stabilization of the production process and consequently a reduction in scrap rates in the current financial year. Prerequisite for this is, however, a stable production process, which has not yet been seen in the first three quarters of the year 2013. There are nonetheless clear signs of improvement compared with the preceding periods. Furthermore, the start-up costs for the fourth RTF®-syringe line will burden the adjusted EBITDA margin. Revenues from ampoules and vials, considered among the most efficient pharmaceutical packaging choices made of glass, are likely to continue to benefit through the remainder of 2013 from growing demand from industrialized and emerging markets. In light of the production quality problems identified at our Mexico plant in the second quarter of 2013, we anticipate a difficult financial year for the Tubular Glass Division with regard to productivity as the shortfall incurred so far is not likely to be recovered. However, we are also able to see signs of improvement in Mexico during Q3 2013 as a result of the action taken.

Life Science Research

It is more difficult to forecast the prospects for the Life Science Research Division because of its business model; the products are not sold directly but via distributors and lead times for orders are very short. As business performance is closely tied to the development of the US economy, projections are highly uncertain. It is, however, becoming ever clearer that our customers have aimed for greater savings in 2013 and, as a result, a more restrictive expenditure policy can be expected for the remainder of the year. As stated before, we will not therefore be able in 2013 to keep up the growth rates attained in previous years. Our target of increasing the Life Science Research Division's adjusted EBIDTA margin to 15% remains unchanged. However, as already communicated, we will not yet attain that target in 2013.

Overall Group

The Gerresheimer Group pursues a clear and successful strategy geared toward sustained, profitable growth. For the financial year 2013, the Management Board continues to expect revenue growth of 5% to 6% at constant exchange rates. As before, we anticipate adjusted EBITDA in a range of between EUR 245m and EUR 250m at constant exchange rates. Primarily in light of the strong growth prospects, including customer projects in the medical devices business lasting several years, capital expenditure in financial year 2013 will be on a par with the past financial year, meaning around 9% to 10% of revenues at constant exchange rates.

Interim Consolidated Financial Statements (IFRS) December 2012 – August 2013

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Period from December 1, 2012 to August 31, 2013

in EUR k	Note	**June 1, 2013– Aug. 31, 2013**	Pro forma[1] June 1, 2012– Aug. 31, 2012	**Dec. 1, 2012– Aug. 31, 2013**	Pro forma[1] Dec. 1, 2011– Aug. 31, 2012
Revenues		316,918	311,463	940,683	894,215
Cost of sales		-226,661	-220,109	-678,601	-636,245
Gross profit		**90,257**	**91,354**	**262,082**	**257,970**
Selling and administrative expenses		-55,303	-57,519	-173,379	-168,371
Other operating income		3,479	3,940	10,166	7,446
Other operating expenses		-2,348	-5,953	-7,581	-12,876
Share of profit or loss of associated companies		-126	-57	-250	-412
Results of operations		**35,959**	**31,765**	**91,038**	**83,757**
Finance income		310	409	1,933	1,226
Finance expense		-8,231	-9,559	-25,453	-25,827
Net finance expense		**-7,921**	**-9,150**	**-23,520**	**-24,601**
Net income before income taxes		28,038	22,615	67,518	59,156
Income taxes	(5)	-8,482	-7,808	-25,505	-19,187
Net income		**19,556**	**14,807**	**42,013**	**39,969**
Attributable to equity holders of the parent		17,996	13,512	37,322	35,417
Attributable to non-controlling interests		1,560	1,295	4,691	4,552
Earnings per share (in EUR)[2]		**0.57**	**0.43**	**1.19**	**1.13**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.
[2] The basic earnings per share figure stated here also corresponds to the diluted earnings per share as no further shares have been issued.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2012 to August 31, 2013

in EUR k	June 1, 2013– Aug. 31, 2013	Pro forma[1)] June 1, 2012– Aug. 31, 2012	Dec. 1, 2012– Aug. 31, 2013	Pro forma[1)] Dec. 1, 2011– Aug. 31, 2012
Net income	**19,556**	**14,807**	**42,013**	**39,969**
Items that may be reclassified subsequently to profit or loss				
Change in the fair value of derivative financial instruments used for hedging	585	292	2,006	750
Amount reclassified to the income statement	-92	-202	-305	-308
Income taxes	-279	-253	-946	-507
Change in the cash flow hedge reserve recorded in equity	**214**	**-163**	**755**	**-65**
Change in the adjustment from currency translation of foreign subsidiaries	-21,661	-868	-26,168	-2,371
Change in the currency translation reserve recorded in equity	**-21,661**	**-868**	**-26,168**	**-2,371**
Other comprehensive income	**-21,447**	**-1,031**	**-25,413**	**-2,436**
Total result	**-1,891**	**13,776**	**16,600**	**37,533**
Attributable to equity holders of the parent	-1,087	13,822	14,284	30,582
Attributable to non-controlling interests	-804	-46	2,316	6,951

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED BALANCE SHEET (IFRS)

as of August 31, 2013

ASSETS

in EUR k	Notes	**Aug. 31, 2013**	Pro forma[1)] Nov. 30, 2012	Pro forma[1)] Aug. 31, 2012
Non-current assets				
Intangible assets		576,123	529,695	534,003
Property, plant and equipment		519,928	518,336	494,602
Investment property		4,471	4,471	4,471
Investments accounted for using the equity method		3,473	3,730	3,240
Other financial assets		6,901	7,740	8,559
Deferred tax assets		6,408	7,389	8,430
		1,117,304	**1,071,361**	**1,053,305**
Current assets				
Inventories	(7)	202,194	188,957	192,980
Trade receivables		192,729	179,439	170,797
Income tax receivables		4,276	1,021	6,628
Other financial assets		2,118	5,325	2,457
Other receivables		25,148	23,713	22,314
Cash and cash equivalents		67,992	86,087	77,064
Assets held for sale		–	–	7,024
		494,457	**484,542**	**479,264**
Total assets		**1,611,761**	**1,555,903**	**1,532,569**

1) Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

EQUITY AND LIABILITIES

in EUR k	Notes	Aug. 31, 2013	Pro forma[1)] Nov. 30, 2012	Pro forma[1)] Aug. 31, 2012
Equity				
Subscribed capital		31,400	31,400	31,400
Capital reserve		513,827	513,827	513,827
Cash flow hedge reserve		-1,148	-1,933	-2,163
Currency translation reserve		-31,346	-7,523	-1,504
Retained earnings		-45,017	-42,473	-44,315
Equity attributable to equity holders of the parent		**467,716**	**493,298**	**497,245**
Non-controlling interests		63,246	44,909	47,857
		530,962	**538,207**	**545,102**
Non-current liabilities				
Deferred tax liabilities		52,669	37,571	47,395
Provisions for pensions and similar obligations		178,369	183,739	152,947
Other provisions		6,778	11,588	7,025
Financial liabilities		412,119	418,925	423,346
Other liabilities		3,010	1,709	1,699
		652,945	**653,532**	**632,412**
Current liabilities				
Provisions for pensions and similar obligations		14,490	14,926	12,666
Other provisions		39,541	43,023	46,590
Trade payables		105,383	154,301	116,606
Financial liabilities		133,729	44,112	78,014
Income tax liabilities		18,041	12,674	12,002
Other liabilities		116,670	95,128	83,148
Liabilities directly associated with assets held for sale		–	–	6,029
		427,854	**364,164**	**355,055**
		1,080,799	**1,017,696**	**987,467**
Total equity and liabilities		**1,611,761**	**1,555,903**	**1,532,569**

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Period from December 1, 2012 to August 31, 2013

in EUR k	Subscribed capital	Capital reserves	Cash flow hedge reserve	Currency translation reserve	Retained earnings	Equity holders of the parent	Non-controlling interests	**Total equity**
As of December 1, 2011	**31,400**	**513,827**	**-1,972**	**3,140**	**-34,748**	**511,647**	**40,583**	**552,230**
Early adoption of IAS 19 revised	–	–	–	–	-15,667	-15,667	-19	-15,686
As of December 1, 2011 pro forma[1]	**31,400**	**513,827**	**-1,972**	**3,140**	**-50,415**	**495,980**	**40,564**	**536,544**
Change in the consolidated group	–	–	–	–	–	–	2,621	2,621
Put option	–	–	–	–	-10,477	-10,477	–	-10,477
Net income pro forma[1]	–	–	–	–	35,417	35,417	4,552	39,969
Other comprehensive income	–	–	-191	-4,644	–	-4,835	2,399	-2,436
Total result	**–**	**–**	**-191**	**-4,644**	**35,417**	**30,582**	**6,951**	**37,533**
Distribution	–	–	–	–	-18,840	-18,840	-2,279	-21,119
As of August 31, 2012 pro forma[1]	**31,400**	**513,827**	**-2,163**	**-1,504**	**-44,315**	**497,245**	**47,857**	**545,102**
As of December 1, 2012 pro forma[1]	**31,400**	**513,827**	**-1,933**	**-7,523**	**-42,473**	**493,298**	**44,909**	**538,207**
Change in the consolidated group	–	–	–	–	–	–	19,456	19,456
Put option	–	–	–	–	-19,456	-19,456	–	-19,456
Net income	–	–	–	–	37,322	37,322	4,691	42,013
Other comprehensive income	–	–	785	-23,823	–	-23,038	-2,375	-25,413
Total result	**–**	**–**	**785**	**-23,823**	**37,322**	**14,284**	**2,316**	**16,600**
Distribution	–	–	–	–	-20,410	-20,410	-3,435	-23,845
As of August 31, 2013	**31,400**	**513,827**	**-1,148**	**-31,346**	**-45,017**	**467,716**	**63,246**	**530,962**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT (IFRS)

for the Period from December 1, 2012 to August 31, 2013

in EUR k	June 1, 2013 – Aug. 31, 2013	Pro forma[1] June 1, 2012 – Aug. 31, 2012	Dec. 1, 2012– Aug. 31, 2013	Pro forma[1] Dec. 1, 2011– Aug. 31, 2012
Net income	19,556	14,807	42,013	39,969
Income taxes	8,482	7,808	25,505	19,187
Depreciation of property, plant and equipment	20,787	21,055	61,196	61,542
Amortization of intangible assets	4,809	4,639	14,845	13,575
Impairment loss	–	2,645	–	2,645
Change in value of equity-accounted investments	126	57	250	412
Change in other provisions	-5,288	1,610	-7,450	-319
Change in provisions for pensions and similar obligations	-3,205	-3,225	-9,227	-10,779
Loss/gain on the disposal of non-current assets	-2	-173	-263	-706
Net finance expense	7,921	9,150	23,520	24,601
Interest paid	-2,098	-2,615	-21,357	-21,914
Interest received	315	175	846	1,269
Income taxes paid	-7,016	-5,234	-17,614	-11,420
Income taxes received	67	93	209	868
Change in inventories	-1,596	-6,163	-13,634	-28,592
Change in trade receivables and other assets	-3,222	7,024	-11,138	-7,962
Change in trade payables and other liabilities	-13,008	-15,432	-28,954	-7,713
Other non-cash expenses/income	-2,434	1,006	-3,666	-1,872
Cash flow from operating activities	**24,194**	**37,227**	**55,081**	**72,791**
Cash received from disposals of non-current assets	58	252	939	1,346
Cash paid for investments				
in property, plant and equipment	-19,661	-22,244	-68,910	-67,654
in intangible assets	-984	-1,064	-1,734	-1,983
Cash paid in in connection with divestments	–	450	1,643	1,350
Cash paid out for the acquisition of subsidiaries, net of cash received	–	–	-52,153	-25,059
Cash flow from investing activities	**-20,587**	**-22,606**	**-120,215**	**-92,000**
Distributions to third parties	-2,725	-1,380	-24,257	-20,220
Raising of loans	3,464	31,552	163,455	85,633
Repayment of loans	-27,725	-30,825	-89,519	-99,065
Repayment of finance lease liabilities	-298	-658	-1,219	-2,253
Cash flow from financing activities	**-27,284**	**-1,311**	**48,460**	**-35,905**
Changes in cash and cash equivalents	**-23,677**	**13,310**	**-16,674**	**-55,114**
Change in cash and cash equivalents of the disposal group	–	–	–	-420
Effect of exchange rate changes on cash and cash equivalents	-1,322	-900	-1,421	1,166
Cash and cash equivalents at the beginning of the period	–	–	86,087	131,432
Cash and cash equivalents at the end of the period	**-24,999**	**12,410**	**67,992**	**77,064**

[1] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Notes (1) to (12) are integral part of these interim consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

of Gerresheimer AG for the Period from December 1, 2012 to August 31, 2013

(1) General

The Gerresheimer Group based in Duesseldorf, Germany, comprises Gerresheimer AG and its direct and indirect subsidiaries.

The present interim consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRSs) published by the International Accounting Standards Board (IASB) as adopted by the European Union (sec. 315a HGB) ("Handelsgesetzbuch": German Commercial Code) and in accordance with IAS 34 "Interim Financial Reporting". These notes to the interim consolidated financial statements therefore do not contain all the information and details required by IFRS for consolidated financial statements at the end of a financial year, and should be read in conjunction with the consolidated financial statements as of November 30, 2012. The present financial statements have not been audited.

The consolidated income statement was drawn up using the function of expense method and is supplemented by a consolidated statement of comprehenisve income. The same accounting principles generally apply as in the annual consolidated financial statements for 2012.

The first time adoption of the following standards was mandatory:
› IAS 1, Presentation of Financial Statements - Presentation of Items of Other Comprehensive Income
› IAS 12, Income Taxes - Deffered Tax: Recovery of Underlying Assets

The application of the abovementioned standards has not had any material effect on the interim consolidated financial statements.

The first time adoption of the following standard was voluntary:
› IAS 19, Employee Benefits (amended in 2011)

The Gerresheimer Group decided on the early application of IAS 19 (amended in 2011) from December 1, 2012. The first time adoption was carried out retrospectively, i.e. a respective adjustment of the prior periods was made.

The primary effects from the early adoption of IAS 19 (amended in 2011) are as follows:
› Elimination of the so-called corridor approach: as a result of the elimination of the existing accounting options regarding the recognition of actuarial gains and losses, these must now be fully recognized in equity without affecting net income.
› Calculation of the defined benefit cost: the net interest expense from defined benefit pension plans is determined on the basis of a net liability, i.e. the balance of the pension obligation and the fair value of plan assets.
› Past service cost: in the event of future plan amendments, past service costs must be immediately recorded in the income statement.
› Risk sharing: the amended regulation on risk sharing between employees and employers affects both the defined benefit obligation as well as the allocation of the service costs.

The effects on the respective positions of the interim consolidated financial statements are as follows:

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Period from December 1, 2011 to August 31, 2012

in EUR k	June 1, 2012 - Aug. 31, 2012	Adjustment	Pro forma June 1, 2012 - Aug. 31, 2012	Dec. 1, 2011– Aug. 31, 2012	Adjustment	Pro forma Dec. 1, 2011– Aug. 31, 2012
Cost of sales	-220,949	840	-220,109	-638,765	2,520	-636,245
Gross profit	**90,514**	**840**	**91,354**	**255,450**	**2,520**	**257,970**
Results of operations	**30,925**	**840**	**31,765**	**81,237**	**2,520**	**83,757**
Finance income	556	-147	409	1,667	-441	1,226
Finance expense	-9,556	-3	-9,559	-25,818	-9	-25,827
Net finance expense	**-9,000**	**-150**	**-9,150**	**-24,151**	**-450**	**-24,601**
Net income before income taxes	21,925	690	22,615	57,086	2,070	59,156
Income taxes	-7,568	-240	-7,808	-18,467	-720	-19,187
Net income	**14,357**	**450**	**14,807**	**38,619**	**1,350**	**39,969**
Attributable to equity holders of the parent	13,061	451	13,512	34,064	1,353	35,417
Attributable to non-controlling interests	1,296	-1	1,295	4,555	-3	4,552
Basic and diluted earnings per share (in EUR)	**0.42**	**0.01**	**0.43**	**1.08**	**0.05**	**1.13**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2011 to August 31, 2012

in EUR k	June 1, 2012 - Aug. 31, 2012	Adjustment	Pro forma June 1, 2012 - Aug. 31, 2012	Dec. 1, 2011– Aug. 31, 2012	Adjustment	Pro forma Dec. 1, 2011– Aug. 31, 2012
Net income	14,357	450	14,807	38,619	1,350	39,969
Other comprehensive income	-1,031	–	-1,031	-2,436	–	-2,436
Total result	**13,326**	**450**	**13,776**	**36,183**	**1,350**	**37,533**
Attributable to equity holders of the parent	13,371	451	13,822	29,229	1,353	30,582
Attributable to non-controlling interests	-45	-1	-46	6,954	-3	6,951

CONSOLIDATED BALANCE SHEET (IFRS)

as of November 30, 2012

in EUR k	Nov. 30, 2012	Adjustment	Netting	Pro forma Nov. 30, 2012
Other financial assets (non-current)	9,706	-1,966	–	7,740
Deferred tax assets	7,269	18,601	-18,481	7,389
Total assets	**1,557,749**	**16,635**	**-18,481**	**1,555,903**
Retained earnings	-634	-41,839	–	-42,473
Equity attributable to equity holders of the parent	535,137	-41,839	–	493,298
Non-controlling interests	45,020	-111	–	44,909
Deferred tax liabilities	56,052	–	-18,481	37,571
Provisions for pensions and similar obligations (non-current)	125,154	58,585	–	183,739
Total equity and liabilities	**1,557,749**	**16,635**	**-18,481**	**1,555,903**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Period from December 1, 2011 to August 31, 2012

	Attributable to equity holders of the parent			Attributable to non-controlling interests		
in EUR k	Reported	Adjustment	Pro forma	Reported	Adjustment	Pro forma
As of December 1, 2011	**511,647**	**-15,667**	**495,980**	**40,583**	**-19**	**40,564**
Net income	34,064	1,353	35,417	4,555	-3	4,552
Other comprehenisve income	-4,835	–	-4,835	2,399	–	2,399
Total result	**29,229**	**1,353**	**30,582**	**6,954**	**-3**	**6,951**
Change in the consolidated group	–	–	–	2,621	–	2,621
Put-Option	-10,477	–	-10,477	–	–	–
Distribution	-18,840	–	-18,840	-2,279	–	-2,279
As of August 31, 2012	**511,559**	**-14,314**	**497,245**	**47,879**	**-22**	**47,857**

CONSOLIDATED CASH FLOW STATEMENT (IFRS)

for the Period from December 1, 2011 to August 31, 2012

in EUR k	Dec. 1, 2011–Aug. 31, 2012	Adjustment	Pro forma Dec. 1, 2011–Aug. 31, 2012
Net income	38,619	1,350	39,969
Income taxes	18,467	720	19,187
Change in provisions for pensions and similar obligations	-8,259	-2,520	-10,779
Net finance expense	24,151	450	24,601
Cash flow from operating activities	**72,791**	**–**	**70,146**

RESULTS OF OPERATIONS

for the Period from December 1, 2011 to August 31, 2012

in EUR m	Dec. 1, 2011–Aug. 31, 2012	Adjustment	Pro forma Dec. 1, 2011–Aug. 31, 2012
Adjusted EBITDA			
Plastic Systems	64.8	0.0	64.8
Moulded Glass	57.1	-0.1	57.0
Tubular Glass	46.7	1.8	48.5
Life Science Research	9.8	–	9.8
Subtotal	**178.4**	**1.7**	**180.1**
Head office/ Consolidation	-14.7	0.8	-13.9
Total adjusted EBITDA	**163.7**	**2.5**	**166.2**

In the following, effects on further restatet figures reported in this interim report are explained:

CONSOLIDATED INCOME STATEMENT (IFRS)

for the Period from December 1, 2011 to November 30, 2012

in EUR k	Dec. 1, 2011– Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011– Nov. 30, 2012
Cost of sales	-861,629	3,360	-858,269
Gross profit	**357,439**	**3,360**	**360,799**
Results of operations	**128,460**	**3,360**	**131,820**
Finance income	4,044	-587	3,457
Finance expense	-36,750	12	-36,738
Net finance expense	**-32,706**	**-575**	**-33,281**
Net income before income taxes	95,754	2,785	98,539
Income taxes	-29,239	-959	-30,198
Net income	**66,515**	**1,826**	**68,341**
Attributable to equity holders of the parent	60,191	1,830	62,021
Attributable to non-controlling interests	6,324	-4	6,320
Basic and diluted earnings per share (in EUR)	**1.92**	**0.06**	**1.98**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (IFRS)

for the Period from December 1, 2011 to November 30, 2012

in EUR k	Dec. 1, 2011– Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011– Nov. 30, 2012
Net income	66,515	1,826	68,341
Other comprehensive income	-9,091	-28,090	-37,181
Total result	**57,424**	**-26,264**	**31,160**
Attributable to equity holders of the parent	49,567	-26,172	23,395
Attributable to non-controlling interests	7,857	-92	7,765

CONSOLIDATED BALANCE SHEET (IFRS)

as of August 31, 2012

in EUR k	Aug. 31, 2012	Adjustment	Netting	Pro forma Aug. 31, 2012
Deferred tax assets	8,430	7,367	-7,367	8,430
Total assets	**1,532,569**	**7,367**	**-7,367**	**1,532,569**
Retained earnings	-30,001	-14,314	–	-44,315
Equity attributable to equity holders of the parent	511,559	-14,314	–	497,245
Non-controlling interests	47,879	-22	–	47,857
Deferred tax liabilities	54,042	720	-7,367	47,395
Provisions for pensions and similar obligations (non-current)	131,964	20,983	–	152,947
Total equity and liabilities	**1,532,569**	**7,367**	**-7,367**	**1,532,569**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (IFRS)

for the Period from December 1, 2011 to November 30, 2012

	Attributable to equity holders of the parent			Attributable to non-controlling interests		
in EUR k	Reported	Adjustment	Pro forma	Reported	Adjustment	Pro forma
As of December 1, 2011	**511,647**	**-15,667**	**495,980**	**40,583**	**-19**	**40,564**
Change in consolidated group	–	–	–	4,073	–	4,073
Acquisition of non-controlling interests	-3,382	–	-3,382	-3,320	–	-3,320
Put option	-3,855	–	-3,855	–	–	–
Net income	60,191	1,830	62,021	6,324	-4	6,320
Other comprehensive income	-10,624	-28,002	-38,626	1,533	-88	1,445
Total result	**49,567**	**-26,172**	**23,395**	**7,857**	**-92**	**7,765**
Distribution	-18,840	–	-18,840	-4,173	–	-4,173
As of November 30, 2012	**535,137**	**-41,839**	**493,298**	**45,020**	**-111**	**44,909**

RESULTS OF OPERATIONS

for the Period from December 1, 2011 to November 30, 2012

in EUR m	Dec. 1, 2011–Nov. 30, 2012	Adjustment	Pro forma Dec. 1, 2011–Nov. 30, 2012
Adjusted EBITDA			
Plastic Systems	92.8	0.1	92.9
Moulded Glass	81.8	-0.2	81.6
Tubular Glass	67.8	2.4	70.2
Life Science Research	13.5	0.0	13.5
Subtotal	**255.9**	**2.3**	**258.2**
Head office/Consolidation	-19.4	1.1	-18.3
Total adjusted EBITDA	**236.5**	**3.4**	**239.9**

Furthermore, in preparing the interim consolidated financial statements in accordance with prevailing accounting principles, estimates, assumptions and discretionary decisions are made which have an effect on the recognition and valuation of assets and liabilities, the disclosure of contingent liabilities and assets as of the balance sheet date as well as on the amount of income and expenses in the reporting period. Although the estimates are made to the best of management's knowledge of current events and transactions, actual future results may differ from the estimates.

The interim consolidated financial statements are in euro, the functional currency of the parent company. Conversion of the major currencies in the Group was based on the following exchange rates:

	Closing rate		Average rate	
1 EUR	**Aug. 31, 2013**	Aug. 31, 2012	**Dec. 1, 2012– Aug. 31, 2013**	Dec. 1, 2011– Aug. 31, 2012
ARS	7.4909	5.8400	6.8136	5.7173
BRL	3.1122	2.5804	2.7704	2.4515
CHF	1.2310	1.2009	1.2249	1.2065
CNY	8.0979	8.0062	8.1166	8.1916
CZK	25.7350	24.8400	25.6449	25.2164
DKK	7.4594	7.4513	7.4577	7.4377
GBP	0.8540	0.7953	0.8476	0.8203
INR	87.8470	70.0260	74.5461	68.5567
MXN	17.6158	16.7770	16.8066	17.2163
PLN	4.2633	4.1765	4.1980	4.2556
SEK	8.7503	8.3362	8.6025	8.7971
USD	1.3235	1.2611	1.3132	1.2943

The consolidated financial statements of Gerresheimer AG as of November 30, 2012 are published in German in the Federal Law Gazette (Bundesanzeiger) and on the Internet at www.gerresheimer.com.

(2) Seasonal Effects on Business Activity

The business is subject to seasonal influences, as revenues and cash flows in Europe and North America are usually lowest in the holiday period in December/January and during the summer months.

(3) Changes in Group of Consolidated Companies

On December 17, 2012 Gerresheimer signed the sale and purchase agreement for a 75% stake in the Indian Company Triveni Polymers Private Ltd., New Delhi (Triveni). The transaction was completed on December 20, 2012 and since this point in time the company has been included in the consolidated financial statements of Gerresheimer AG. In addition, from April 1, 2016, Gerresheimer has the possibility to purchase the remaining 25% stake by exercising its option to buy (call option). From this date onwards the seller can tender the remaining 25% stake to Gerresheimer by exercising its option to sell (put option).

The preliminary acquisition cost for the majority shareholding amounted to INR 3.8bn (around EUR 52.2m). Acquisition related costs including those incurred in the prior financial year amount to EUR 0.5m, of which EUR 0.2m are included under the one-off expenses in the position other operating expenses, which are in part compensated by one-off income of EUR 0.1m which are included under other operating income in the current financial year.

Triveni is a producer of pharmaceutical plastic packaging in India. This acquisition is a further ideal step towards enhancing the position of the Gerresheimer Group in the emerging markets. Triveni is a leading and fast growing company with excellent profitability that provides high value for Gerresheimer. In the financial year 2011/2012 (April 1, 2011 to March 31, 2012) the company generated revenues of around INR 1.3bn (around EUR 20m) and employed more than 300 people.

The preliminary fair values identified at the acquisition date of the assets, liabilities, and contingent liabilities acquired are presented as follows:

in EUR m	
ASSETS	
Non-current assets	
Intangible assets	74.5
Property, plant and equipment	6.6
	81.1
Current assets	
Inventories	2.5
Receivables and other assets	5.6
Cash and cash equivalents	0.1
	8.2
Total	**89.3**
EQUITY AND LIABILITIES	
Non-controlling interests	**19.5**
Deferred tax liabilities	**14.7**
Liabilities	
Financial liabilities	2.5
Other liabilities	0.4
	2.9
Purchase price	52.2
Total	**89.3**

Goodwill of EUR 32.3m resulting from the preliminary purchase price allocation is currently being shown. The final fair values including intangible assets and contingent liabilities, which have to be reported separately, are determined and are currently audited. According to IFRS, adjustments to the provisional reporting of the merger must be made within twelve months from the acquisition date.

The option of selling the remaining shares granted to the non-controlling interests has been accounted for as a put option within Group equity and is included in current financial liabilities in the consolidated balance sheet with a value of EUR 19.5m.

In the first months of inclusion in the Group, Triveni generated revenue of EUR 13.6m, EBITDA of EUR 4.6m and net income after income taxes of EUR 1.8m. If Triveni had been included in the consolidated financial statements since the beginning of the financial year 2012/2013, Triveni would have contributed EUR 14.7m to the Group revenue, EUR 4.8m to EBITDA and EUR 1.9m to net income after income taxes.

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

(4) Amortization of Fair Value Adjustments

The following table shows the amortization of fair value adjustments made following the acquisitions of Gerresheimer Group GmbH in December 2004, Gerresheimer Vaerloese (formerly Dudek Plast Group) at the end of December 2005, the Gerresheimer Regensburg Group (formerly Wilden Group) in early January 2007, the pharmaceutical glass business of Comar Inc., US, in March 2007, the newly formed joint venture Kimble Chase in July 2007, as well as Gerresheimer Zaragoza and Gerresheimer Plasticos Sao Paulo in January 2008, Vedat Tampas Hermeticas Ltda. (merged with Gerresheimer Plasticos Sao Paulo) in March 2011, Neutral Glass in April 2012 and Triveni in December 2012:

in EUR m	Fair Value adjustments Carrying value as of Aug. 31, 2013	**Fair value adjustments Amortization Q1–Q3 2013**	Fair Value adjustments Amortization Q1–Q3 2012
Customer base	63.7	9.9	10.0
Orders on hand	0.0	0.1	0.1
Brand names	39.1	0.6	–
Technologies	5.0	1.2	1.2
Process know-how	0.1	–	–
Land	4.8	–	–
Buildings	8.8	0.4	0.4
Machinery	6.9	1.4	1.7
	128.4	**13.6**	**13.4**

The amortization of the fair value adjustments is disclosed in the functional areas. Of the total EUR 13.6m fair value amortization (comparative prior year period: EUR 13.4m), EUR 3.0m (comparative prior year period: EUR 3.3m) relate to cost of sales and EUR 10.6m (comparative prior year period: EUR 10.1m) to selling expenses.

The brand names contained in the above table were identified as intangible assets with an indefinite useful economic life. Brand names are therefore not subject to straight-line amortization – except for one company – instead, in accordance with IFRS 3, “Business Combinations”, IAS 36, “Impairment of Assets” and IAS 38, “Intangible Assets”, they are tested for impairment at least once a year.

(5) Income Taxes

The main components of income tax reported in the consolidated income statement are as follows:

in EUR k	Q1–Q3 2013	Pro forma Q1–Q3 2012
Current income taxes	-20,405	-11,263
Deferred income taxes	-5,100	-7,924
	-25,505	**-19,187**

The Group's current tax ratio is 37.8% (comparative prior year period: 32.4%).

(6) Distributions to Third Parties

The distributions to non-controlling interests of EUR 3.3m (comparative prior year period: EUR 1.2m) relate to Chase Scientific Glass Inc., USA, which has a 49% shareholding in the joint venture Kimble Chase Life Science and Research Products LLC.

Further distributions to non-controlling interests in the third quarter of the reporting period of EUR 0.1m relate to Neutral Glass & Allied Industries Private Ltd., India.

In the financial year 2012 a dividend to the non-controlling interests of Gerresheimer Shuangfeng Pharmaceutical Glass (Danyang) Co. Ltd., China of EUR 1.1m was agreed. At November 30, 2012 EUR 0.7m had been paid. The outstanding balances were included in liabilities at the balance sheet date. In the first quarter 2013 further EUR 0.4m were paid.

(7) Inventories

in EUR k	Aug. 31, 2013	Nov. 30, 2012
Raw materials, consumables and supplies	51,095	45,100
Work in progress	24,807	27,832
Finished goods and merchandise	106,809	103,618
Advance payments on inventories	19,483	12,407
Inventories	**202,194**	**188,957**

Expenses arising from write-downs on inventory amount to EUR 5.9m in the current financial year. If the reasons which led to a write-down cease to exist, write-downs previously set up are reversed. Such reversals amount to EUR 4.5m in the financial year.

(8) Financial Liabilities

The Management Board of Gerresheimer AG decided to commence the refinancing of the syndicated loan and the high-yield bond ahead of schedule at the beginning of the year 2011. In connection with the refinancing a new syndicated loan agreement with a five-year term to maturity which comprises a long-term loan of originally EUR 150m (fully drawn in USD) and a revolving credit facility of EUR 250m was signed on March 9, 2011. At the balance sheet date EUR 98.5m of the revolving credit facility had been drawn.

In April 2011 the bond of EUR 126.0m issued in Luxembourg which was due for repayment in the year 2015, was replaced ahead of schedule. A new bond of EUR 300.0m was issued on May 19, 2011 and is due for repayment in the year 2018. This bond is also issued in Luxembourg. In order to finance the earlier replacement Gerresheimer signed an agreement on credit facilities in March 2011 amounting to EUR 200.0m with a maturity to March 2012 and an option of renewal for six months. The funds received from the new bond were used to repay this credit facility.

(9) Other Financial Obligations

Obligations from rental and operating lease agreements as well as from capital expenditure commitments and guarantees amounted to EUR 66.7m at August 31, 2013 and have decreased by EUR 12.0m compared to November 30, 2012.

(10) Segment Reporting

The Gerresheimer Group comprises the four divisions of Plastic Systems, Moulded Glass, Tubular Glass and Life Science Research. The segment reporting is in line with the Company's strategic focus and shows the following picture in accordance with IFRS 8:

By division in EUR m		Plastic Systems	Moulded Glass	Tubular Glass	Life Science Research	Head office/Consolidation	Group
Segment revenues	Q3 13	110.0	100.4	87.8	22.5	–	320.7
	Q3 12	107.0	95.6	84.6	27.7	–	314.9
Thereof intra group revenues	Q3 13	0.0	0.0	-3.8	0.0	–	-3.8
	Q3 12	-0.2	-0.1	-3.2	0.0	–	-3.5
Revenues third parties	Q3 13	110.0	100.4	84.0	22.5	–	316.9
	Q3 12	106.8	95.5	81.4	27.7	–	311.4
Adjusted EBITDA	Q3 13	25.5	21.7	16.3	2.9	-4.8	61.6
	Q3 12[1)]	22.0	22.5	17.6	3.8	-4.3	61.6
Depreciation and amortization	Q3 13	-6.7	-7.7	-6.2	-0.5	-0.2	-21.3
	Q3 12	-5.5	-8.1	-6.4	-0.9	-0.2	-21.1
Adjusted EBITA	Q3 13	18.8	14.0	10.1	2.4	-5.0	40.3
	Q3 12[1)]	16.5	14.4	11.2	2.9	-4.5	40.5
Restructuring/one-off expenses and income	Q3 13	–	–	–	–	–	-0.1
	Q3 12	–	–	–	–	–	-1.5
Amortization of fair value adjustments	Q3 13	–	–	–	–	–	-4.3
	Q3 12	–	–	–	–	–	-4.7
Impairment loss	Q3 13	–	–	–	–	–	0.0
	Q3 12	–	–	–	–	–	-2.6
Result from operations	Q3 13	–	–	–	–	–	35.9
	Q3 12[1)]	–	–	–	–	–	31.7
Net finance expense	Q3 13	–	–	–	–	–	-7.9
	Q3 12[1)]	–	–	–	–	–	-9.1
Net working capital	Q3 13	60.3	72.0	74.5	29.7	-1.2	235.3
	Q3 12	58.7	67.6	64.1	31.3	-1.6	220.1
Operating cash flow	Q3 13	16.9	2.8	8.2	1.7	-4.7	24.9
	Q3 12[1)]	10.2	3.6	12.4	3.2	-4.9	24.5
Capital expenditure	Q3 13	5.4	9.6	5.4	0.2	0.1	20.7
	Q3 12	8.9	7.6	6.5	0.2	0.1	23.3

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

By division in EUR m		Plastic Systems	Moulded Glass	Tubular Glass	Life Science Research	Head office/Con-solidation	Group
Segment revenues	Q1-Q3 13	343.8	287.8	254.1	66.4	–	952.1
	Q1-Q3 12	310.3	271.2	246.0	77.3	–	904.8
Thereof intra group revenues	Q1-Q3 13	-0.1	-0.2	-11.1	0.0	–	-11.4
	Q1-Q3 12	-0.3	-0.2	-10.1	–	–	-10.6
Revenues third parties	Q1-Q3 13	343.7	287.6	243.0	66.4	–	940.7
	Q1-Q3 12	310.0	271.0	235.9	77.3	–	894.2
Adjusted EBITDA	Q1-Q3 13	72.1	59.0	43.6	8.4	-15.7	167.4
	Q1-Q3 12[1)]	64.8	57.0	48.5	9.8	-13.9	166.2
Depreciation and amortization	Q1-Q3 13	-19.5	-22.4	-18.9	-1.3	-0.4	-62.5
	Q1-Q3 12	-17.2	-22.9	-18.7	-2.6	-0.4	-61.8
Adjusted EBITA	Q1-Q3 13	52.6	36.6	24.7	7.1	-16.1	104.9
	Q1-Q3 12[1)]	47.6	34.1	29.8	7.2	-14.3	104.4
Restructuring/one-off expenses and income	Q1-Q3 13	–	–	–	–	–	-0.3
	Q1-Q3 12	–	–	–	–	–	-4.7
Amortization of fair value adjustments	Q1-Q3 13	–	–	–	–	–	-13.6
	Q1-Q3 12	–	–	–	–	–	-13.4
Impairment loss	Q1-Q3 13	–	–	–	–	–	0.0
	Q1-Q3 12	–	–	–	–	–	-2.6
Result from operations	Q1-Q3 13	–	–	–	–	–	91.0
	Q1-Q3 12[1)]	–	–	–	–	–	83.7
Net finance expense	Q1-Q3 13	–	–	–	–	–	-23.5
	Q1-Q3 12[1)]	–	–	–	–	–	-24.5
Net working capital	Q1-Q3 13	60.4	72.2	74.3	29.7	-1.3	235.3
	Q1-Q3 12	58.7	67.6	64.1	31.3	-1.6	220.1
Operating cash flow	Q1-Q3 13	33.2	11.5	5.5	4.2	-15.5	38.9
	Q1-Q3 12[1)]	18.4	27.3	22.6	5.1	-14.6	58.8
Capital expenditure	Q1-Q3 13	24.0	28.6	17.6	0.4	0.1	70.7
	Q1-Q3 12	24.6	27.0	16.9	1.0	0.1	69.6

[1)] Retrospective restatement due to the early adoption of IAS 19 (amended in 2011) from December 1, 2012. A detailed explanation of the effects from the restatement can be found in the notes to this interim report.

Transfer prices between the divisions are based on customary market terms on an arm's length basis.

(11) Related Party Disclosures (IAS 24)

Within the scope of our operations, we conduct business with legal and individual persons that are able to influence Gerresheimer AG or their subsidiaries or over which Gerresheimer AG or its subsidiaries have control or on which they exert a significant influence.

These include companies that have relations to members of the Supervisory Board of Gerresheimer AG, non-consolidated companies and associated companies as well as the members of the Supervisory Board and Management Board of Gerresheimer AG.

Business with companies which have relations to one member of the Supervisory Board of Gerresheimer AG relate to the company Vetter Pharma Fertigung GmbH & Co. KG, Ravensburg, Germany, and mainly relate to trade relations which are always at arm's length prices and conditions and totaled EUR 2.8m in the first three quarters 2013 (comparative prior year period: EUR 3.8m). At the balance sheet date, trade receivables amounted to EUR 0.1m (comparative prior year period: EUR 0.1m).

Business with associated companies also mainly relates to trade relations at arm's length prices and conditions and totaled EUR 1.4m in the first three quarters 2013 (comparative prior year period: EUR 1.7m). At the balance sheet date, trade receivables amounted to EUR 0.7m (comparative prior year period: EUR 1.5m) and trade payables to EUR 0.3m (comparative prior year period: EUR 0.2m).

(12) Events after the Balance Sheet Date

Gerresheimer AG will adopt a new structure as of the beginning of the new financial year on December 1, 2013, aimed at reorganizing and streamlining the Group's business activities. The purpose is to establish a more efficient and profitable Group structure that is optimally geared to market conditions. In future, the Group is to be managed through three divisions. The three divisions are Plastics and Devices, Primary Packaging Glass, and Life Science Research. As part of the divisional reorganization, a number of activities will be reassessed with regard to profitability during the fourth quarter of 2013.

Stefan Grote, Member of the Management Board with responsibility for the Tubular Glass and Life Science Research Divisions, left the Company by mutual agreement as of September 30, 2013.

From today's perspective, amalgamation of primarily operating and administrative management functions is likely to incur costs in the mid single digit millions of euros. The resulting annual savings are estimated at about 50% of this cost figure.

In addition, we plan to assess our portfolio to figure out whether a few individual assets are to be written off in full. Non-cash impairments may also be incurred in the order of some EUR 5m on an exchange rate adjusted basis.

The divisions will continue to operate under their existing structure until November 30, 2013. Interim responsibility for the Converting and for the Glass Tubing business lies with CEO Uwe Röhrhoff. Rainer Beaujean takes charge of the Life Science Research Division alongside his function as CFO, and Andreas Schütte, Member of the Management Board, takes charge of the Syringe Systems business alongside the Plastic Systems Division.

There were no further subsequent events after August 31, 2013 which had a significant effect on the net assets, financial position or results of operations of the Gerresheimer Group.

The interim consolidated financial statements were approved by the Management Board on October 1, 2013 after discussion with the Audit Committee and the Supervisory Board.

Financial Calendar

February 13, 2014	Annual Report 2013
April 10, 2014	Interim Report 1st Quarter 2014
April 30, 2014	Annual General Meeting 2014
July 3, 2014	Interim Report 2nd Quarter 2014
October 1, 2014	Interim Report 3rd Quarter 2014

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Note to the Interim Report
This Interim Report is the English translation of the original German version; in case of deviations between these two, the German version prevails.

Note regarding the rounding of figures
Due to the commercial rounding of figures and percentages, small deviations may occur.

Disclaimer
This Interim Report contains certain future-oriented statements. Future-oriented statements include all statements which do not relate to historical facts and events and contain future-oriented expressions such as “believe”, “estimate”, “assume”, “expect”, “forecast”, “intend”, “could” or “should” or expressions of a similar kind. Such future-oriented statements are subject to risks and uncertainties since they relate to future events and are based on the Company’s current assumptions, which may not in the future take place or be fulfilled as expected. The Company points out that such future-oriented statements provide no guarantee for the future and that actual events including the financial position and profitability of the Gerresheimer Group and developments in the economic and regulatory fundamentals may vary substantially (particularly on the down side) from those explicitly or implicitly assumed or described in these statements. Even if the actual results for the Gerresheimer Group, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such future-oriented statements in this Interim Report, no guarantee can be given that this will continue to be the case in the future.

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