

Interim Report

1st Quarter 2009



Interim Report Q1/2009

Highlights

- Economic downturn has only moderate effects
- Sales revenues up slightly at EUR 15.23 million
- EBIT also marginally higher than in 2008 at EUR 1.18 million
- Solid order intake of EUR 16.03 million
- Changed ownership structure: grosso holding buys in with 13.2%, Herbert Liaunig Private Trust and Albona Private Trust both raise their holdings to 14.0%

Dear Shareholders,

as expected, the 2009 financial year commenced with considerable fluctuations in demand. During the first quarter of 2009, the Processing Technology Segment was characterised by considerable reticence with regard to order allocations, while Environmental Technology and Packaging Technology business remained solid. All in all, order intake was down on the record level of the first quarter of 2008, but at EUR 16.03 million stayed at a positive level. Moreover, sales revenues and EBIT were even slightly higher than in the first quarter of the previous year.

The Binder+Co share price recently stood at EUR 9.25, which was some 3% lower than the figure at the beginning of the year.

The first quarter of 2009 witnessed a marked shift in the ownership structure of Binder+Co AG. grosso holding Gesellschaft mbH bought into the company with a 13.2% holding and, at the beginning of April, both the Herbert Liaunig Private Trust and the Albona Private Trust reported an increase in their participations by 4.0% respectively. As a consequence, they each have current holdings of 14.0%. The AvW Gruppe AG holding remained unchanged at 29.2%. These changes have resulted in a reduction in free float to 29.6%.

At the 10th Annual General Meeting on March 25, 2009, a dividend of EUR 0.64 per share was approved for the 2008 financial year. This amount is divided into a basis dividend of EUR 0.32 and a bonus of EUR 0.32. The bonus was proposed in order to account for the company's successes in 2008 and to underline our commitment to shareholders with regard to appropriate participation in dynamic business development. Furthermore, the Annual General Meeting elected Erhard F. Grossnigg to the Supervisory Board. In the subsequent constituent meeting, he was also appointed as Chairman with Kurt Berger as Vice-Chairman.

Up to the 10th Annual General Meeting, on the basis of the resolution passed by the 9th Annual General Meeting held on March 26, 2008, the Management Board had repurchased 100,997 company shares, which represent 2.69% of share capital. These shares are intended for the planned stock option programme for employees and members of the Board. The buy-back price fluctuated between EUR 10.00 and EUR 11.89. Up to now no own shares were sold. The Annual General Meeting agreed unanimously that the Binder+Co AG Management Board may purchase a total of 10,000 shares per mandate in the course of the current stock option programme.

With effect from March 25, 2009, the 10th Annual General Meeting concluded the share buy-back programme approved by the 9th Annual General Meeting and agreed a new programme, which will run until September 25, 2011.

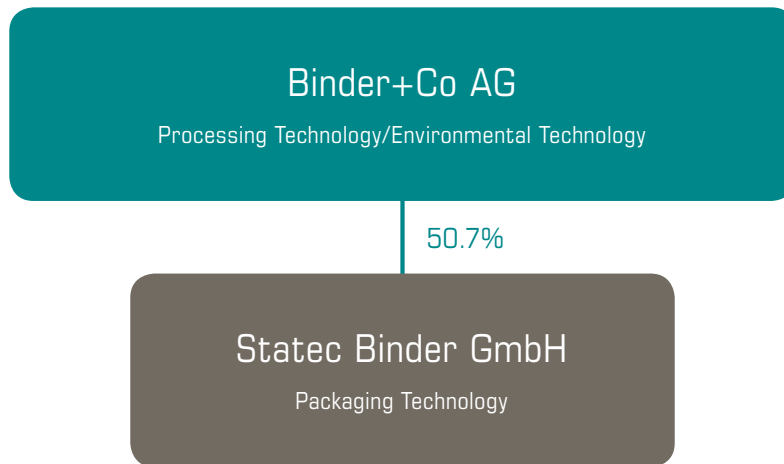


Karl Grabner



Jörg Rosegger

The Binder+Co Group

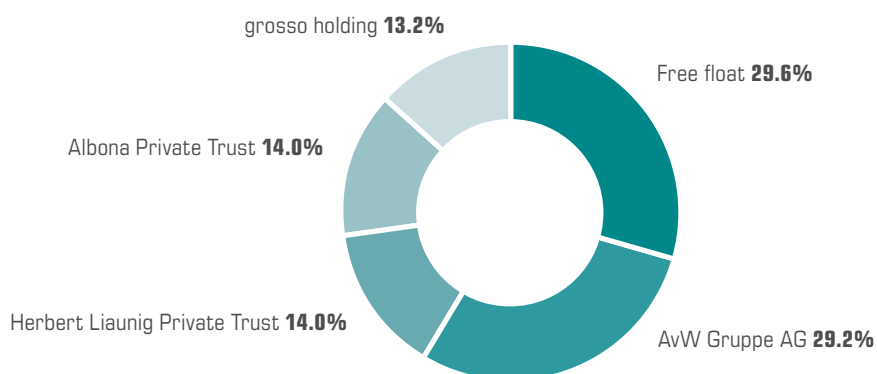


Corporate structure

As from October 1, 2008, the activities of Binder+Co's Packaging Technology Segment and Statec Anlagentechnik GmbH were merged in a separate subsidiary, Statec Binder GmbH. Binder+Co AG has a 50.7% majority holding in this joint venture.

As a result of this move, a company has been created, which not only leads the way in high-performance packaging machines, but especially due to the PRINCIPAC product family, is the exclusive source of the world's most efficient open mouth bagging systems. This means that the global petrochemical, foods and feedstuffs, chemical and artificial fertilizer industries can be served worldwide.

Current Binder+Co AG ownership structure



As at April 30, 2009

Board members

Supervisory Board

Erhard F. Grossnigg

Chairman (since March 25, 2009)

Kurt Berger

Vice-Chairman (until February 24 and since March 25, 2009)

Chairman (from February 24 to March 25, 2009)

Wolfgang Auer von Welsbach

Chairman (until February 24, 2009)

Herbert W. Liaunig

Vice-Chairman (from February 24 to March 25, 2009)

Gerhard Heldmann

Staff Council delegates:

Alfred Gschweidl

Johann Voit

Management Board

Karl Grabner

Member of the Management Board since January 1, 2000. Responsible for finance and general administration, technology, production, public and investor relations. Current appointment period until December 31, 2010.

Jörg Rosegger

Member of the Management Board since January 1, 2007. Responsible for sales at Binder+Co and for the business management of the Statec Binder GmbH subsidiary. Current appointment period until December 31, 2009.

Group Management report

(unaudited)

The following notes to the management report relate to the quarterly financial statements as at March 31, 2009, pursuant to International Financial Reporting Standards (IFRS).

Differing demand in the individual business segments

The fluctuations in demand in the individual branches evident since the end of 2008 increased in intensity during the first quarter of 2009. Recent contracts from the construction and construction sub-supply industries consisted largely of single machines and spare part orders, larger system projects having been postponed for the time being. In the first quarter, the iron and steel industry limited its activities to the allocation of spare part and servicing orders. By contrast, demand in the glass recycling area remained constant and the first three months of 2009 brought new orders from the branch to the value of some EUR 8.47 million. In the Packaging Technology Segment, the petrochemical and chemical industries ensured solid demand and corresponding order intakes.

In regional terms, order intake was extremely widespread with contracts from western and eastern Europe, South Africa, North and South America, Asia and India.

Analysis of the course of business in the 1st quarter 2009

Sales revenues and EBIT slightly higher

Partially as a result of the positive order intake at the beginning of the year, in comparison with the same period of 2008, Binder+Co Group was able to raise its **sales revenues** during the first quarter of 2009 to EUR 15.23 million (Q1/2008: EUR 15.01 million). The main factor in this increase was the scheduled clearing of system projects and single machines business in tandem with solid spare part and service sales in all three product segments.

During the period under review, foreign sales revenues amounted to 90.8% (Q1/2007: 81.1%) of total sales revenues, which underlined the major significance of export business. With a 38.0% share of sales revenues, America, where a large Environmental Technology Segment project was concluded, represented the largest market. Asia including Australia provided 21.4% of sales revenues, the EU (excluding Austria) 18.5%, eastern Europe (CEE and CIS) 12.0% and Africa 0.9%.

As a result of a good mixture of systems business, single machines, spare parts and service sales, it was also possible to slightly raise the **EBIT** figure as compared to the same period of 2008 to EUR 1.18 million (Q1/2008: EUR 1.17 million).

Order intake at a positive level

At EUR 16.03 million, total order intake in the first quarter of 2009 was clearly below the record level of 2008 (Q1/2008: EUR 28.69 million), but was positive from the perspective of a long-term comparison. With the order intakes received, the use of own capacity is secured beyond the second quarter.

Segment development

During the first quarter of 2009, the **Processing Technology** Segment benefited from the strong order backlog at the end of the 2008 financial year. However, demand declined markedly in all the branches served, especially with regard to large volume systems business. Sales of single machines, spare parts and services were also below the level of the preceding year during the first quarter and all in all, Segment order intake amounted to EUR 3.85 million.

In the first quarter of 2009, Segment sales revenues totalled EUR 7.97 million (52.3% of total sales revenues) and the resulting EBIT contribution to EUR 0.47 million.

During the period under report, the **Environmental Technology** Segment was characterised by a continuation of the powerful demand for complete systems. Binder+Co succeeded in capturing orders all over the world and by the end of the first quarter, new contracts to a value of EUR 8.47 million had been obtained.

With EUR 5.81 million, the Environmental Technology Segment provided a 38.2% share of total sales revenues and contributed EUR 0.73 million to EBIT (61.9% of total EBIT).

In spite of the difficult market situation in the first quarter of 2009, the **Packaging Technology** Segment, which is now managed via the independent subsidiary, Statec Binder GmbH, was able to obtain orders all over the world. These consisted largely of single machines and small-scale projects with a total value of EUR 3.71 million. Segment sales revenues in the first quarter amounted to EUR 1.45 million (9.5% of total sales revenues), while Segment EBIT was marginally negative at minus EUR 0.02 million.

Stable earnings, assets and financial situation

As in the preceding years, Binder+Co Group return on sales (ROS_{EBIT}) in the first quarter of 2009 remained at the relatively low level of 7.7% and was thus in line with the branch average. The conclusion of large systems projects somewhat diluted the positive result contributions from the spare part and services business sectors.

At 7.3%, the return on equity (ROE_{EBIT}) corresponded with expectations (2008: 8.8%). Binder+Co also disposes over a solid equity basis, which as at March 31, 2009 stood at the positive level of 36.7%, even after the payment of the dividend for 2008 amounting to EUR 2.34 million. With cash and cash equivalents of EUR 9.13 million, from a current perspective the financing of the company from equity is secured for the coming quarter.

Working capital, cash flow

As compared to the value as at December 31, 2008, Binder+Co Group working capital fell from EUR 9.62 million to EUR 7.94 million. In general, this decline can be traced to a drop in trade receivables.

Net cash flow from operations (OCF) amounted to EUR 6.79 million in the period under review and was therefore well up on the previous year (Q1/2008: EUR 3.32 million).

Production and investments

At its Gleisdorf location, Binder+Co possesses its own production facilities, which are focused on the manufacture of core products and components. Steel construction and secondary mechanical engineering components are largely purchased in eastern Europe, although sourcing also takes place in target markets such as India, South Korea, South Africa and the USA.

Binder+Co investments in tangible and intangible assets in the first quarter of 2009 amounted to EUR 0.37 million (total 2008: EUR 2.14 million). The focus of this spending was on infrastructure modernisation.

Human resources – workforce slightly enlarged

As at March 31, 2009, Binder+Co employed a workforce of 255, which was three persons more than at the beginning of the year (December 31, 2008: 252).

Research and development

During the first quarter of 2009, Binder+Co worked systematically on new products and the further development of existing items. The launch of three new products is planned for the 2009 financial year.

Outlook

From a branch perspective, demand in the first quarter of 2009 varied greatly. Nonetheless, the Binder+Co management assumes that in 2009, the Group will again be able to uphold the positive sales and results level of 2008.

Binder+Co share shows a stable price trend

During the period under review, the price of the Binder+Co share, which is listed on the mid market of the Vienna Stock Exchange, remained stable at EUR 9.50.

Consolidated interim financial statements

(unaudited)

Consolidated balance sheet as at March 31, 2009 – IFRS

	March 31, 2009 EUR k	Dec. 31, 2008 EUR k
ASSETS		
A. Non-current assets		
I. Intangible assets		
1. Capitalised development costs	1,542	1,490
2. Industrial property rights	768	787
	2,310	2,277
II. Tangible assets		
1. Land and buildings, including buildings on non-owned land		
Land	2,347	2,347
Buildings	5,742	5,883
	8,089	8,230
2. Plant and machinery	933	954
3. Other equipment, factory and office equipment	936	858
	9,958	10,042
III. Financial assets		
1. Securities held as non-current assets	392	392
2. Other loans	1,736	1,736
	2,128	2,128
	14,396	14,447
B. Current assets		
I. Inventories		
1. Raw materials and supplies	3,196	3,059
2. Finished goods	1,009	823
	4,205	3,882
II. Receivables and other assets		
1. Trade receivables	14,434	21,380
Receivables from Group companies	0	0
2. Other receivables and assets	1,518	1,889
3. Other accruals	243	249
	16,195	23,518
III. Cash and cash equivalents	9,125	5,043
	29,525	32,443
Total	43,921	46,890

	March 31, 2009 EUR k	Dec. 31, 2008 EUR k
LIABILITIES AND SHAREHOLDERS' EQUITY		
A. Equity		
I. Issued capital	3,750	3,750
II. Reserves	11,693	13,538
III. Minority interests	671	712
	16,114	18,000
B. Non-current debt		
I. Provisions		
1. Provision for severance payments	3,203	3,135
2. Provision for pensions	691	696
3. Provision for taxes	1,553	1,500
4. Other non-current provisions	610	604
	6,057	5,935
II. Liabilities		
1. Other liabilities	169	130
	6,226	6,065
C. Current debt		
I. Provisions		
1. Provision for taxes	2,066	1,781
2. Other current provisions	10,679	9,705
	12,745	11,486
II. Liabilities		
Liabilities to banks	0	0
1. Prepayments received	5,448	4,907
2. Accounts payable trade	1,907	4,856
Accounts payable Group	0	0
3. Other liabilities	1,481	1,576
	8,836	11,339
	21,581	22,825
Total	43,921	46,890

Consolidated income statement – IFRS

for the period from January 1 to March 31, 2009

	Q1/2009 EUR k	Q1/2008 EUR k
1. Sales revenues	15,230	15,010
2. Change in inventories of finished goods	20	39
3. Own work capitalised	127	81
4. Other operating income	86	96
5. Expenses for materials and services	-7,494	-8,263
6. Staff expenses	-4,277	-3,809
7. Depreciation and amortisation	-421	-338
8. Other operating expenses	-2,091	-1,645
9. Operating result (EBIT)	1,180	1,171
10. Financial result	35	14
11. Earnings before tax (EBT)	1,215	1,185
12. Taxes on income	-339	-296
13. Earnings after tax	876	889
14. Minority interests	70	0
15. Profit for the period	946	889

Consolidated cash flow statement – IFRS

for the period from January 1 to March 31, 2009

	Q1/2009 EUR k	Q1/2008 EUR k
(+/-) Earnings before tax	1,215	1,185
(+/-) Profit/loss on sales of non-current assets	0	0
(+/-) Depreciation/revaluation of non-current assets	421	337
(+/-) Changes in non-current provisions	122	157
Net cash flow	1,758	1,679
(+/-) Changes in inventories including prepayments	-323	-601
(+/-) Changes in trade receivables, other receivables and accruals	7,324	-682
(+/-) Changes in trade payables, other liabilities and accruals	-2,463	1,115
(+/-) Changes in deferred taxes not affecting cash flows	-53	-80
(+/-) Taxes paid	0	0
(+/-) Changes in equity not affecting the result	-428	0
(+/-) Changes in current provisions	973	1,893
Net operating cash flow (OCF)	6,788	3,324
(-) Investments in tangible and intangible assets	-371	-507
(-) Investments in financial assets	0	0
(+) Cash flow from sales of tangible and intangible assets	0	0
(+) Cash flow from sales of financial assets	0	0
Net cash flow from investing activities	-371	-507
(+/-) Proceeds from and repayment of financial liabilities	0	-500
(+/-) Dividends to shareholders	-2,335	-1,800
Net cash flow from financing activities	-2,335	-2,300
Net change in cash and cash equivalents	4,082	517
(-) Cash and cash equivalents at the beginning of the period	5,043	741
(+) Cash and cash equivalents at the end of the period	9,125	1,258
Change	4,082	517

Consolidated equity statement – IFRS

	Issued capital	Revenue reserves	Net income	Minority interests	Unrealised security value changes	Total equity
	EUR k	EUR k	EUR k	EUR k	EUR k	EUR k
As at Dec. 31, 2007	3,750	2,388	8,056	0	0	14,194
Dividend payment	0	0	-1,800	0	0	-1,800
Result for the period	0	0	889	0	0	889
Change in security values	0	0	0	0	0	0
As at March 31, 2008	3,750	2,388	7,145	0	0	13,283
Balance as at March 31, 2008	3,750	9,533	0	0	0	13,283
As at Dec. 31, 2008	3,750	1,971	11,567	712	0	18,000
Dividend payment	0	0	-2,335	0	0	-2,335
Consolidated result	0	0	946	-70	0	876
Minority interests	0	0	0	29	0	29
Purchase of own shares	0	-428	0	0	0	-428
IFRS re-evaluation re. Statec Binder GmbH	0	-30	0	0	0	-30
Change in security values	0	0	0	0	0	0
As at March 31, 2009	3,750	1,514	10,179	671	0	16,114
Balance as at March 31, 2009	3,750	11,693	0	671	0	16,114

Notes to the consolidated interim financial statements (unaudited)

1. Information concerning the company and the presentation of the financial statements

Binder+Co AG is an Austrian joint-stock company with headquarters in 8200 Gleisdorf, Austria. The company is registered at the Graz Provincial Court under the Business Registration Number FN 187837 g.

The company itself is largely active in the fields of machinery and plant production in the areas of processing technology, recycling and in the case of its subsidiary, Statec Binder GmbH, the packaging of primary and secondary raw materials. The company operates a production plant in Gleisdorf, Austria.

As a result of the bringing in of its activities in the Packaging Technology Segment, since October 1, 2008, Binder-Co AG has a 50.7% holding in Statec Binder GmbH. Statec Binder GmbH is managed as an independent subsidiary.

The international sales network is divided into the branches served by the three segments comprised by Processing Technology, Environmental Technology and Packaging Technology. The main sales markets consist of western Europe, the CEE states, as well as Asia, Australia, Africa and North America.

The Binder+Co share was first listed on the Vienna Stock Exchange on December 27, 2006 in the unregulated third market. On June 18, 2007, it gained acceptance into the Exchange's newly created mid market segment and on July 16, 2007, entered OTC trading.

This unaudited quarterly financial report as at March 31, 2009 was prepared in line with the International Financial Reporting Standards (IFRS) accepted by the EU and above all, IAS 34 (Interim Reporting). As a result, this abridged quarterly report does not contain the complete range of information and notes required under the IFRS for annual financial statements drawn up at the end of the financial year. Accordingly, the quarterly financial report is to be read in conjunction with the annual report pursuant to the IFRS published by the company for the 2008 financial year.

The quarterly financial statements have been prepared in thousands of euros (EUR k). The values in the tables and notes are in EUR k unless otherwise stated.

(a) Principal effects of the new accounting standard

During the period under review from January 1 to March 31, 2009, as compared to the annual financial statements for 2008, there were no changes in accounting methods or the methods of calculation.

(b) Seasonal fluctuations

In the case of complete plant projects, Binder+Co business activities are basically subject to seasonal fluctuations, as the construction, construction sub-supply and recycling industries in central Europe tend to place orders in the second half of the year, which are implemented by the company during the winter months. The new plants are subsequently put into operation in spring to meet the beginning of the construction and recycling season and are then handed over to the final customers.

(c) Matters with an influence on assets, debts, equity, the result for the period and cash flow

On March 31, 2009, the dividend payment amounting to EUR 2.34 million (gross amount), agreed at the 10th Annual General Meeting, was paid out. At the same time, a carryforward of EUR 11,488.43 was agreed. As per March 31, 2009, equity totalled EUR 16.14 million (December 31, 2008: EUR 18.00 million).

Since 2006, the company has been pursuing the creation of a presence in the eastern European, Indian, South-East Asian and South Korean markets. The reference projects in these markets, which were cleared in the period under review, continued to show below average result quality.

(d) Effect of estimates

During the preparation of these quarterly financial statements, assumptions were made and estimates undertaken, which could have an influence upon the amounts of assets and debts, as well as income and expenses reported for the period under review. The assumptions made during this reporting period are generally limited to the degree of processing involved in ongoing projects. Even in the case of the greatest care, these assumptions may deviate from the actual situation.

(e) Issues, buy-backs and repayments of bonds and equity securities

During the period under review, the buy-back of own shares continued on the basis of the approval given by the 9th Annual General Meeting held on March 26, 2008. Within the scope of the planned stock option programme, the repurchased shares are to be distributed among both the staff and management. As at the closing date of this report, March 31, 2009, a total of 100,997 no-par shares had been purchased at prices ranging between EUR 10.00 and EUR 11.89. To date (editorial closing date April 30, 2009), no own shares have been sold.

(f) Dividends

At the 10th Annual General Meeting held on March 25, 2009, the payment of a basis dividend for 2008 of EUR 0.32 per share and a bonus dividend of EUR 0.32 per share, and thus a total dividend of EUR 0.64 per share, was agreed. The ex-dividend day was March 27, 2009 and the payment day was March 31, 2009.

(g) Segment reporting

Internal reporting is geared to the product segments. Accordingly, in line with IAS 34, the segments are presented in abbreviated form in the subsequent table. More detailed information concerning the segments is contained in the preceding management report.

Primary segment development

	Sales revenues		EBIT	
	Q1/2009 EUR m	Q1/2008 EUR m	Q1/2009 EUR m	Q1/2008 EUR m
Binder+Co total	15.23	15.01	1.18	1.17
thereof Processing Technology	7.97	8.03	0.47	0.84
thereof Environmental Technology	5.81	3.98	0.73	0.02
thereof Packaging Technology	1.45	3.00	-0.02	0.31

(h) Events after the report closing date of March 31, 2009

No events took place up to the editorial closing date for the quarterly financial report, which could have a material effect upon company assets, finances and earnings.

On April 1 and April 8, 2009 respectively, the Herbert Liaunig Private Trust and the Albona Private Trust reported that they had both increased their holdings in the company by 4.0%. As a result, both trusts now have participations of 14.0%.

Since April 1, 2009, Binder+Co AG has been supported during the midday auctions on the Vienna Stock Exchange by the Frankfurt-based securities trading bank, ICF Kursmakler AG. In addition, ICF is also fulfilling the role of a capital market coach, a function that the Vienna Stock Exchange prescribes for companies listed on the mid market, in order to secure the necessary quality standards.

ICF Kursmakler AG received a licence for the Vienna Stock Exchange due to its extensive, long-term experience in the Frankfurt financial market.

(i) Changes in company structure

There were no changes to the structure of the company during the period under review.

(j) Contingent claims and liabilities

There were no contingent liabilities which were not reported in the balance sheet due to the lack of the appropriate degree of concretisation.

2. Other information

Earnings per share

Earnings per share for the first quarter of 2009 stood at EUR 0.25. By comparison, the earnings per share for the whole of 2008 amounted to EUR 1.42 and to EUR 0.24 for the first quarter.

Pending litigation

As per March 31, 2009, there was no pending litigation that could have a material influence upon the quarterly financial report.

Business transactions with closely associated personages

In the period under review, business relations existed with the subsidiary, Statec Binder GmbH, whereby performance was provided on an at arm's length basis.

Procedures and resolutions from the 10th Annual General Meeting on March 25, 2009

The following resolutions were agreed at the 10th Annual General Meeting of Binder+Co AG:

- The net profit for the 2008 financial year was distributed as follows:
 - a) Payment of a dividend of EUR 0.64 per share (EUR 0.32 basis dividend + EUR 0.32 bonus dividend) which for 3,649,003 shares (3,750,000 shares less 100,997 own shares) amounts to a total payment of EUR 2.34 million.
 - b) Carryforward of the remaining amount of EUR 11,488.43 to new account.
- Resolution concerning the discharge of the members of the Management Board for the 2008 financial year:
All the members of the Management Board were granted a discharge for their activities during the 2008 financial year.
- Resolution concerning the discharge of the members of the Supervisory Board for the 2008 financial year:
All the members of the Supervisory Board were granted a discharge for their activities during the 2008 financial year.
- Resolution concerning remuneration to the members of the Supervisory Board for the 2008 financial year:
The members of the Supervisory Board were each allotted a sum of EUR 6,000 for their activities during the 2008 financial year.

- Elections to the Supervisory Board:
Erhard F. Grossnigg was newly elected to the Supervisory Board for a term that expires at the end of the Annual General Meeting, which agrees a discharge for the 2012 financial year.

As a result, the Binder+Co AG Supervisory Board consists of the following persons:

Erhard F. Grossnigg
Kurt Berger
Wolfgang Auer von Welsbach
Gerhard Heldmann
Herbert W. Liaunig

In the subsequent constituent meeting, Erhard F. Grossnigg was also appointed as Chairman with Kurt Berger as Vice-Chairman. The Staff Council delegates on the Supervisory Board, Alfred Gschweidl (wage-earners) and Hannes Voit (salaried staff) retained their seats.

- Selection of the company and Group auditors for the 2009 financial year:
SOT Wirtschaftsprüfung GmbH was selected as the auditing company for the 2009 annual financial and consolidated financial statements.
- Report of the Management Board concerning the volume of own shares, the reasons, purpose and type of purchase, as well as the sales of own shares, the pro rata amount of the ordinary shares in relation to share capital and the total amount of share capital, the current value of the shares, or the income from sale, as well as the use of any gains:
On the basis of the mandate granted by the 9th Annual General Meeting of 2008 concerning the buy-back of own shares, during the past year the company purchased a total of 100,997 company shares. The reason for the share purchase was the preparation of the realisation of the company employee stock option programme planned with, and approved by, the Supervisory Board.

Purchases took place exclusively via the stock exchanges at prices of between EUR 10.00 and EUR 11.89 per share. The 100,997 shares correspond with 2.7% of company stock and share capital. To date, no own shares were sold.

- Resolution concerning the introduction of a stock option programme for the Management Board:
The Annual General Meeting approved the introduction of a stock option programme for the Management Board.
- Resolution concerning the rescinding of the resolution of the Annual General Meeting from March 26, 2008, authorising the Management Board to purchase (buy-back) own shares and a simultaneous resolution concerning a mandate for the purchase (buy-back) of own shares in accordance with §65 (1), 4 of the Austrian Stock Corporation Act for the purpose of issue to the workforce, executive management and members of the Management Board, as well as an authorisation for the purchase (buy-back) of own shares in accordance with §65 (1), 8 of the Austrian Stock Corporation Act for a period of 30 months following the passing of this resolution, i.e. until September 25, 2011, to an amount equalling 10% of share capital, as well as a resolution concerning the lowest and the highest equivalent price of the shares to be purchased:
The authorisation was granted and a price range of EUR 7.00 to EUR 20.00 per share, as the respective lowest and highest equivalent values, was established.

Ownership structure

According to an announcement from March 9, 2009, grosso holding Gesellschaft mbH has bought into Binder+Co with a 13.2% holding. On April 1 and April 8, 2009 respectively, the Herbert Liaunig Private Trust and the Albona Private Trust reported that they had both increased their holdings in the company by 4.0%. As a result, both trusts now have participations of 14.0%. The AvW Gruppe AG holding remained unchanged at 29.2%. These changes have resulted in a reduction in free float to 29.6%.

The company has been listed on the Vienna Stock Exchange since December 27, 2006 and was originally included in the unregulated third market. However, on June 18, 2007, it gained acceptance into the Exchange's newly created mid market segment and on July 16, 2007, entered OTC trading.

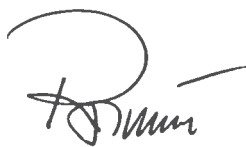
Declaration of the legal representatives

As the Binder+Co AG Management Board, we declare that, to the best of our knowledge, the abridged, interim consolidated financial report (quarterly report as at March 31, 2009), which was prepared in accordance with accepted accounting standards, gives a true and fair view of the Group's assets, finance and earnings situation, the most important events during the first three months of the financial year and their effects on the abridged, interim consolidated financial report, the main risks and uncertainties to which the Group will be subject in the remaining nine months of the financial year, as well as the main business transactions with closely associated personages.

Gleisdorf, April 30, 2009



Karl Grabner



Jörg Rosegger

Key business development indicators – IFRS

Earnings		Q1/2009	Q1/2008
Sales revenues	EUR m	15.23	15.01
thereof Processing Technology	EUR m	7.97	8.03
thereof Environmental Technology	EUR m	5.81	3.98
thereof Packaging Technology	EUR m	1.45	3.00
EBIT	EUR m	1.18	1.17
thereof Processing Technology	EUR m	0.47	0.84
thereof Environmental Technology	EUR m	0.73	0.02
thereof Packaging Technology	EUR m	-0.02	0.31
EBIT margin	%	7.7	7.8
Result for the period	EUR m	0.95	0.89
Profit per share	EUR	0.25	0.24
Investments	EUR k	371	508
Operating cash flow (OCF)	EUR k	6,788	3,324
Employees	Number on the closing date	255	223
Sales/employee	EUR k	60	67
EBIT/employee	EUR k	5	5
Order intake	EUR m	16.03	28.69
thereof Processing Technology	EUR m	3.85	18.94
thereof Environmental Technology	EUR m	8.47	8.08
thereof Packaging Technology	EUR m	3.71	1.67
Order backlog	EUR m	32.08	33.75
thereof Processing Technology	EUR m	18.62	19.03
thereof Environmental Technology	EUR m	10.13	10.70
thereof Packaging Technology	EUR m	3.33	4.02

Key balance sheet indicators – IFRS

Assets ¹		March 31, 2009	Dec. 31, 2008
Non-current assets	EUR m	14.40	14.45
Current assets	EUR m	29.52	32.44
Liabilities and shareholders' equity ¹			
Equity	EUR m	16.11	18.00
Non-current debt	EUR m	6.23	6.07
Current debt	EUR m	21.58	22.82
Total assets	EUR m	43.92	46.89
Equity ratio	%	36.7	38.4
Return on equity (ROE) _{EBIT}	%	7.3	40.0

¹ Balance sheet values for 2008 as per Dec. 31, 2008 – see IAS 34 / 20 (a)

Key share indicators

		Q1/2009	Q1/2008
Highest price	EUR	10.00	12.79
Lowest price	EUR	9.29	11.76
Closing price as at March 31	EUR	9.50	12.15
Market capitalisation as at March 31	EUR m	35.63	45.56

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Correction. Order backlog pursuant to IFRS at the beginning of 2009, amounted to EUR 31.29 million and not EUR 32.99 million as previously stated (in the course of the foundation of Statec Binder GmbH and the bringing in of the Packaging Technology Segment into this joint venture, the order backlog of the Segment was reported according to the Austrian Commercial Code).

Note

We have prepared this quarterly report with the greatest possible care and have checked the data. Nevertheless, rounding, typographical and printing errors cannot be excluded. The use of automatic calculating devices can result in rounding-related differences during the addition of rounded amounts and percentages.

This report also contains "future-oriented statements", which have been made on the basis of information currently available. Such statements, which generally employ terms such as "expect", "intend", "anticipate", "plan", etc. are subject to risks and uncertainties. We wish to point out that the actual facts, and hence the actual development of the company, could deviate from the reported expectations for a diversity of reasons. The company is not obliged to publish the results of any adjustments relating to the future-oriented statements contained in this report, unless required to do so under current law.

This quarterly report is published in German and English. In cases of doubt, the German version shall take precedence.

Editorial closing date: April 30, 2009

Financial market calendar 2009

March 4, 2009	Results for the 2008 financial year
March 25, 2009	Annual General Meeting
March 27, 2009	Ex-dividend day
March 31, 2009	Payment day
May 19, 2009	Results for the 1 st quarter 2009
August 18, 2009	Half-year results 2009
November 17, 2009	Results for the 1 st –3 rd quarter 2009