

Interim Report
Q1–3 2011/12
October 1st, 2011 – June 30th, 2012

Energising the Burgenland Burgenland Holding AG

Burgenland Holding holds a share of 49% in the share capital of Burgenländische Elektrizitätswirtschafts-AG (BEWAG), which was merged with BEGAS Energie AG at the end of June 2012 retroactively as of September 30th, 2011. The remaining 51% of the shares are held by Burgenländische Landesholding GmbH. The share capital of BEWAG amounts to EUR 34.9m.

The shares of Burgenland Holding AG (share capital: EUR 21.81m) are listed on the Official Market of the Vienna Stock Exchange under AT0000640552. EVN AG is the majority shareholder in Burgenland Holding AG and holds an unchanged stake of 73.63% of the share capital, with VERBUND AG holding more than 10% and WIEN ENERGIE GmbH holding between 5% and 10%. All other shareholders hold less than 5%.

The Burgenland Holding AG share

The first three quarters of the 2011/12 business year were still marked by the financial and sovereign debt crises. The persistent uncertainty increased volatility and created a difficult environment at the international stock exchanges. As a result, the euro also depreciated vis-à-vis the most important currencies.

Rising 16.6%, the German DAX index recorded the biggest increase from October 2011 to June 2012, while Vienna's leading ATX index, by comparison, only gained 1.4%. The Dow Jones Euro Stoxx Utilities industry index, relevant for Burgenland Holding AG, by contrast, performed very poorly and even lost 11.0%.

In the second half of 2011, the European Central Bank reacted to the subdued economy and the still challenging situation by lowering its benchmark interest rate in two steps to 1.0%.

Contrary to the general trend, the shares of Burgenland Holding AG stood at EUR 32.00 at the end of June, thus virtually unchanged from September 30th, 2011. This corresponds to a market capitalisation of EUR 96m. For the first three quarters of 2011/12, daily trading volume averaged 25 shares. As of June 30th, 2012, the weighting of the share in Vienna's WBI index was 0.14%.

Stock performance		2011/12 Q1-3	2010/11 Q1-3
Average daily volume	Number	25	21
Total share volume	EUR m	0.16	0.17
Highest price	EUR	41.00	49.00
Lowest price	EUR	29.03	34.44
Share price at the end of June	EUR	32.00	37.88
Market capitalisation at the end of June	EUR m	96	114
WBI weighting at the end of June	%	0.14	0.13

Burgenland Holding AG

Q1–3 2011/12

Highlights

- Merger of Burgenland's energy providers BEGAS and BEWAG completed
- Result for the period of EUR 6.3m¹⁾ clearly above last year's level
- Following a reduction by half the year before, dividend payout of BEWAG back at the level of previous years in 2010/11

Burgenland Holding AG – Key figures		2011/12 Q1–3	2010/11	Change in %
Balance sheet total	EUR m	76.6	73.6 ¹⁾	4.1
Equity	EUR m	76.5	73.6 ¹⁾	3.9
Investment income	EUR m	6.5	3.8 ²⁾	71.1
Result for the period	EUR m	6.3	3.7 ²⁾	70.3

- 1) As of September 30th, 2011
2) Q1–3 2010/11

Income situation

In the first three quarters of 2011/12, investment income amounted to EUR 6.5m, which represents a significant increase of 70.3%²⁾ compared to the corresponding period last year. This development was marked mostly by the rise in the dividend payout of BEWAG for the 2010/11 business year, which is back at the level of past years after it had been reduced by half the year before.

Balance sheet and capital structure

As of June 30th, 2012, the balance sheet total amounted to EUR 76.6m, thus 4.0% above the corresponding figure at the most recent balance sheet date of September 30th, 2011. This is due to the fact that the dividends from the associated companies BEGAS and BEWAG had already been received by that date. The equity ratio stood at 99.9% as of the balance sheet date of June 30th, 2012.

Outlook

Due to the fact that the dividends from BEGAS and BEWAG from their net profits for the 2010/11 business year have already been received in the first three quarters of 2011/12, no major changes in the result are to be expected for the 2011/12 business year.

At the end of June 2012, BEGAS and BEWAG, the two gas and electricity providers from Burgenland, were merged retroactively as of September 30th, 2011. The company will comprise the business areas of generation, grids and technology as well as sales and service and will start operations as "Energie Burgenland AG" as of October 1st of the following business year. Burgenland Holding AG welcomes the merger and expects the synergies of the two companies to result in a sustainable increase in competitiveness, which should also have a positive impact on investment income in the long run.

- 1) The result for the period amounts to EUR 6.3m and not, as erroneously reflected in the quarterly report published on August 9th, 2012, to EUR 6.5m. The incorrectness of such result of the period is corrected through publishing this quarterly report.
2) Please note that the increase of the result for the period of 70.3% is based on a calculation with exact underlying figures. On the basis of rounded figures, the increase of the result for the period amounts to 71.1%, as reflected in the table above.

Burgenland Holding AG

Corporate calendar¹⁾

Annual results 2011/12	December 13 th , 2012
Results Q1 2012/13	February 7 th , 2013
Annual General Meeting	March 22 nd , 2013
Ex-dividend day	March 28 th , 2013
Dividend payment	April 5 th , 2013
Results HY1 2012/13	May 28 th , 2013
Results Q1–3 2012/13	August 8 th , 2013
Annual results 2012/13	December 12 th , 2013

1) Preliminary

Basic information

Share capital	EUR 21.81m
Denomination	3.0 million no-par bearer shares
Majority shareholder	EVN AG
Identification number (ISIN)	AT0000640552
Ticker symbols	BHAV.VI (Reuters); BURG AV (Bloomberg); AT; BHD (Dow Jones)
Stock exchange listing	Vienna

Imprint

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