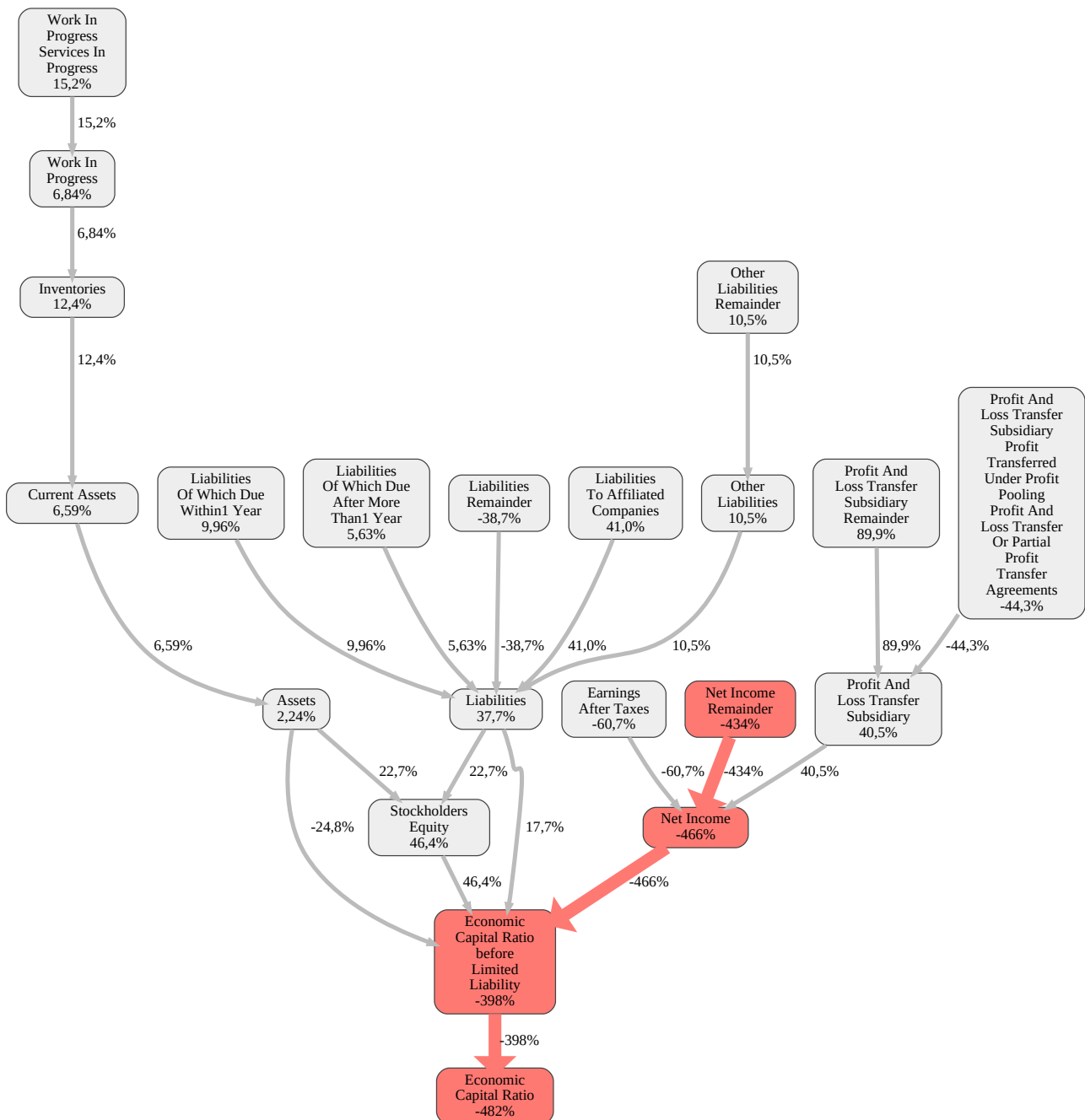




The relative strengths and weaknesses of Wolf System GmbH are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Wolf System GmbH compared to the market average is the variable Profit And Loss Transfer Subsidiary Remainder, increasing the Economic Capital Ratio by 90% points. The greatest weakness of Wolf System GmbH is the variable Net Income, reducing the Economic Capital Ratio by 466% points.

The company's Economic Capital Ratio, given in the ranking table, is 256%, being 482% points below the market average of 737%.

| Input Variable                                                                                                                                                                            | Value in TEUR | Output Variable                                                        | Value in TEUR |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|------------------------------------------------------------------------|---------------|
| Assets Remainder                                                                                                                                                                          | 0             | Land Land Rights And Buildings Including Buildings On Third Party Land | 0             |
| Bonds                                                                                                                                                                                     | 0             | Payments Received On Account Of Orders                                 | 0             |
| Buildings On Third Party Land                                                                                                                                                             | 0             | Trade Payables                                                         | 0             |
| Cash In Hand Central Bank Balances Bank Balances And Cheques                                                                                                                              | 24.226        | Other Liabilities                                                      | 0             |
| Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Purchased Or Acquired Free Of Charge                                                          | 0             | Liabilities To Banks                                                   | 0             |
| Construction Preparatory Costs                                                                                                                                                            | 0             | Liabilities Liabilities To Shareholders                                | 0             |
| Current Assets Land And Other Inventories Deemed For Sale And And Land Rights With Buildings Under Construction                                                                           | 0             | Liabilities                                                            | 1.885         |
| Current Assets Land And Other Inventories Deemed For Sale Construction Preparatory Costs                                                                                                  | 0             | Other Long Term Equity Investments                                     | 0             |
| Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Without Buildings                                                                                          | 0             | Technical Equipment And Machinery                                      | 0             |
| Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Wth Finished Buildings                                                                                     | 0             | Other Equipment Operating And Office Equipment                         | 0             |
| Current Assets Remainder                                                                                                                                                                  | 0,000030      | Other Tangible Fixed Assets                                            | 0             |
| Deferred Tax Assets                                                                                                                                                                       | 0             | Tangible Fixed Assets                                                  | 645           |
| Deficit Not Covered By Equity Loss Participation Not Covered By Capital Contributions Withdrawals Not Covered By Capital Contributions Compensations Not Covered By Capital Contributions | 0             | Internally Generated Industrial Property Rights And Similar Values     | 0             |
| Earnings After Taxes                                                                                                                                                                      | 8.801         | Taxes On Income Recognised Deferred Taxes                              | 0             |
| Excess Of Plan Assets Over Pension Liability                                                                                                                                              | 0             | Taxes On Income                                                        | 0             |
|                                                                                                                                                                                           |               | Shares In Affiliated Companies                                         | 0             |
|                                                                                                                                                                                           |               | Other Long Term Financial Assets                                       | 0             |
|                                                                                                                                                                                           |               | Long Term Financial Assets                                             | 200           |
|                                                                                                                                                                                           |               | Receivables And Other Assets Other Assets                              | 0             |
|                                                                                                                                                                                           |               | Receivables And Other Assets Receivables From Shareholders             | 0             |
|                                                                                                                                                                                           |               | Trade Receivables                                                      | 0             |
|                                                                                                                                                                                           |               | Receivables And Other Assets                                           | 9.051         |
|                                                                                                                                                                                           |               | Work In Progress                                                       | 110.244       |
|                                                                                                                                                                                           |               | Finished Goods And Merchandise                                         | 0             |

| Input Variable                                                                                                                           | Value in TEUR | Output Variable                                                                                             | Value in TEUR |
|------------------------------------------------------------------------------------------------------------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------|---------------|
| Expenses For The Cession Of Profit Participation Capital                                                                                 | 0             | Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet | 0             |
| Finished Goods And Merchandise Finished Goods                                                                                            | 0             | Inventories                                                                                                 | 132.847       |
| Finished Goods And Merchandise Merchandise                                                                                               | 0             | Current Assets Land And Other Inventories Deemed For Sale                                                   | 0             |
| Finished Goods And Merchandise Unbilled Services Rendered                                                                                | 0             | Securities                                                                                                  | 0             |
| Fixed Assets Remainder                                                                                                                   | 0             | Current Assets                                                                                              | 166.124       |
| Goodwill                                                                                                                                 | 0             | Purchased Concessions Industrial And Similar Rights And Assets Licences In Such Rights And Assets           | 0             |
| Intangible Fixed Assets Other Intangible Fixed Assets                                                                                    | 0             | Intangible Fixed Assets                                                                                     | 0             |
| Intangible Fixed Assets Prepayments                                                                                                      | 0             | Fixed Assets                                                                                                | 845           |
| Intangible Fixed Assets Remainder                                                                                                        | 0             | Assets                                                                                                      | 167.554       |
| Internally Generated Industrial Property Rights And Similar Values Of Which Completed                                                    | 0             | Profit And Loss Transfer Subsidiary                                                                         | 0             |
| Inventories Gross Before Deduction Of Prepayments                                                                                        | 0             | Net Income                                                                                                  | -3.430        |
| Inventories Other Inventories                                                                                                            | 0             | Stockholders Equity                                                                                         | 165.669       |
| Inventories Prepayments                                                                                                                  | 0             | Economic Capital Ratio before Limited Liability                                                             | 183%          |
| Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Of Which Payments On Account | 0             | Economic Capital Ratio                                                                                      | 256%          |
| Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Remainder                    | 0             |                                                                                                             |               |
| Inventories Remainder                                                                                                                    | 22.603        |                                                                                                             |               |
| Land And Land Rights With Business Buildings And Other Buildings                                                                         | 0             |                                                                                                             |               |

| Input Variable                                                                                               | Value in TEUR |
|--------------------------------------------------------------------------------------------------------------|---------------|
| Land And Land Rights With Residential Buildings Wuv                                                          | 0             |
| Land And Land Rights Without Buildings                                                                       | 0             |
| Land Land Rights And Buildings Including Buildings On Third Party Land Buildings On Own Land And Land Rights | 0             |
| Land Land Rights And Buildings Including Buildings On Third Party Land Remainder                             | 0             |
| Land Land Rights And Buildings Including Buildings On Third Party Land Undeveloped Land                      | 0             |
| Land With Third Party Heritable Building Rights                                                              | 0             |
| Liabilities Liabilities To Shareholders Liabilities To General Partners                                      | 0             |
| Liabilities Liabilities To Shareholders Liabilities To Limited Partners                                      | 0             |
| Liabilities Liabilities To Shareholders Remainder                                                            | 0             |
| Liabilities Of Which Due After More Than1 Year                                                               | 0             |
| Liabilities Of Which Due Within1 Year                                                                        | 0             |
| Liabilities On Bills Accepted And Drawn                                                                      | 0             |
| Liabilities Other Miscellaneous Debt Instruments                                                             | 0             |
| Liabilities Remainder                                                                                        | 0,000040      |
| Liabilities To Affiliated Companies                                                                          | 1.885         |
| Liabilities To Banks Of Which Due After More Than1 Year                                                      | 0             |
| Liabilities To Banks Of Which Due Within1 Year                                                               | 0             |
| Liabilities To Banks Remainder                                                                               | 0             |

| Input Variable                                                                                      | Value in TEUR |
|-----------------------------------------------------------------------------------------------------|---------------|
| Liabilities To Other Long Term Investees And Investors                                              | 0             |
| Liabilities To Silent Partners                                                                      | 0             |
| Loans To Affiliated Companies                                                                       | 0             |
| Loans To Other Long Term Investees And Investors                                                    | 0             |
| Loans To Shareholders                                                                               | 0             |
| Long Term Financial Assets Remainder                                                                | 200           |
| Long Term Securities                                                                                | 0             |
| Net Income Remainder                                                                                | -12.231       |
| Other Assets                                                                                        | 0             |
| Other Equipment Operating And Office Equipment Office Equipment                                     | 0             |
| Other Equipment Operating And Office Equipment Operating Equipment                                  | 0             |
| Other Liabilities Of Which From Capital Lease Contracts                                             | 0             |
| Other Liabilities Other Liabilities To Project Consortiums                                          | 0             |
| Other Liabilities Remainder                                                                         | 0             |
| Other Loans                                                                                         | 0             |
| Other Long Term Equity Investments Other Long Term Equity Investments Not Allocable To A Legal Form | 0             |
| Other Long Term Equity Investments Remainder                                                        | 0             |
| Other Long Term Financial Assets Pension Liability Claims From Life Insurance Policies              | 0             |
| Other Long Term Financial Assets Remainder                                                          | 0             |
| Other Long Term Financial Assets Shares In Cooperatives                                             | 0             |

| Input Variable                                                                                                                             | Value in TEUR |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| Other Tangible Fixed Assets Miscellaneous Other                                                                                            | 0             |
| Other Tangible Fixed Assets Remainder                                                                                                      | 0             |
| Other Taxes                                                                                                                                | 0             |
| Payments Received On Account Of Orders Of Which Payments On Account                                                                        | 0             |
| Payments Received On Account Of Orders Remainder                                                                                           | 0             |
| Prepaid Expenses                                                                                                                           | 585           |
| Prepayments And Assets Under Construction                                                                                                  | 645           |
| Profit And Loss Transfer Subsidiary Income From Loss Absorption                                                                            | 0             |
| Profit And Loss Transfer Subsidiary Profit Transferred Under Profit Pooling Profit And Loss Transfer Or Partial Profit Transfer Agreements | 0             |
| Profit And Loss Transfer Subsidiary Remainder                                                                                              | 0             |
| Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Computer Software                    | 0             |
| Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Concessions                          | 0             |
| Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Industrial Rights                    | 0             |
| Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Licences In Rights And Assets        | 0             |

| Input Variable                                                                                                                | Value in TEUR |
|-------------------------------------------------------------------------------------------------------------------------------|---------------|
| Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Other Rights And Assets | 0             |
| Purchased Concessions Industrial And Similar Rights And Assets Licences In Such Rights And Assets Remainder                   | 0             |
| Receivables And Other Assets Eceivables From Care                                                                             | 0             |
| Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital                                              | 0             |
| Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Of General Partners                          | 0             |
| Receivables And Other Assets Other Assets Receivables From Project Consortiums                                                | 0             |
| Receivables And Other Assets Other Assets Remainder                                                                           | 0             |
| Receivables And Other Assets Receivables From Property Sales                                                                  | 0             |
| Receivables And Other Assets Receivables From Rent And Lease                                                                  | 0             |
| Receivables And Other Assets Receivables From Shareholders Receivables From General Partners                                  | 0             |
| Receivables And Other Assets Receivables From Shareholders Receivables From Limited Partners                                  | 0             |
| Receivables And Other Assets Remainder                                                                                        | 0,000010      |
| Receivables And Other Assets Unpaid Contributions To Subscribed Capital                                                       | 0             |

| Input Variable                                                                        | Value in TEUR |
|---------------------------------------------------------------------------------------|---------------|
| Receivables And Other Assets Unpaid Supplementary Calls                               | 0             |
| Receivables From Affiliated Companies                                                 | 9.051         |
| Receivables From Other Long Term Investees And Investors                              | 0             |
| Securities Classified As Current Assets Other Securities Classified As Current Assets | 0             |
| Securities Remainder                                                                  | 0             |
| Shares In Affiliated Companies Current Assets                                         | 0             |
| Shares In Affiliated Companies Remainder                                              | 0             |
| Shares In Affiliated Companies Shares In Corporations                                 | 0             |
| Tangible Fixed Assets Remainder                                                       | 0             |
| Taxes On Income Recognised Deferred Taxes Income From Change In Deferred Taxes        | 0             |
| Taxes On Income Remainder                                                             | 0             |
| Technical Equipment And Machinery Machinery And Tools Fixed To Machinery              | 0             |
| Trade Payables From Care                                                              | 0             |
| Trade Payables Other Payables                                                         | 0             |
| Trade Payables Remainder                                                              | 0             |
| Trade Receivables Other Receivables                                                   | 0             |
| Trade Receivables Remainder                                                           | 0             |
| Work In Progress Contracted Construction In Progress                                  | 0             |
| Work In Progress Orders In Progress                                                   | 0             |
| Work In Progress Remainder                                                            | 0             |
| Work In Progress Services In Progress                                                 | 110.244       |

| Input Variable                    | Value in TEUR |
|-----------------------------------|---------------|
| Work In Progress Unfinished Goods | 0             |