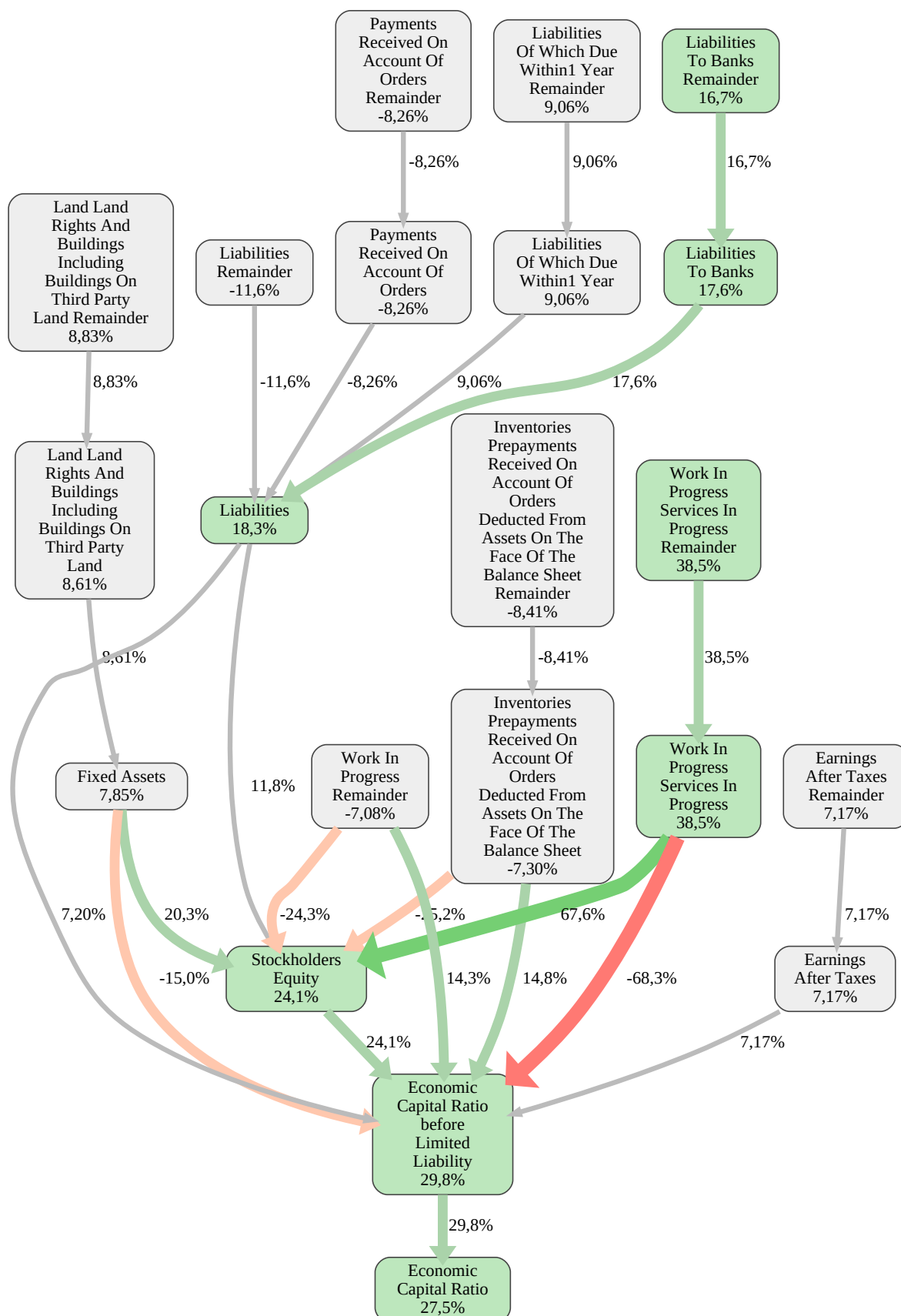




The relative strengths and weaknesses of Wolf System GmbH are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Wolf System GmbH compared to the market average is the variable Work In Progress Services In Progress Remainder, increasing the Economic Capital Ratio by 38% points. The greatest weakness of Wolf System GmbH is the variable Liabilities Remainder, reducing the Economic Capital Ratio by 12% points.

The company's Economic Capital Ratio, given in the ranking table, is 221%, being 27% points above the market average of 194%.

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Assets Remainder	0	Shares In Affiliated Companies Current Assets	0
Bonds Remainder	0	Construction Preparatory Costs	0
Buildings On Third Party Land Remainder	0	Receivables From Affiliated Companies	10.554
Cash In Hand Central Bank Balances Bank Balances And Cheques Remainder	17.340	Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Industrial Rights	0
Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Purchased Or Acquired Free Of Charge Remainder	0	Other Long Term Equity Investments Other Long Term Equity Investments Not Allocable To A Legal Form	0
Construction Preparatory Costs Remainder	0	Trade Payables Other Payables	0
Current Assets Land And Other Inventories Deemed For Sale And Land Rights With Buildings Under Construction Remainder	0	Receivables And Other Assets Receivables From Shareholders Receivables From Limited Partners	0
Current Assets Land And Other Inventories Deemed For Sale Construction Preparatory Costs Remainder	0	Finished Goods And Merchandise Merchandise	0
Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights Without Buildings Remainder	0	Technical Equipment And Machinery Machinery And Tools Fixed To Machinery	0
Current Assets Land And Other Inventories Deemed For Sale Land And Land Rights With Finished Buildings Remainder	0	Receivables And Other Assets Receivables From Care	0
Current Assets Land And Other Inventories Deemed For Sale Remainder	0	Receivables And Other Assets Receivables From Property Sales	0
Current Assets Remainder	0	Inventories Other Inventories	0
Deferred Tax Assets Remainder	0	Land With Third Party Heritable Building Rights	0
		Other Long Term Financial Assets Pension Liability Claims From Life Insurance Policies	0
		Receivables And Other Assets Receivables From Shareholders Receivables From General Partners	0

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Deficit Not Covered By Equity Loss	0	Receivables And Other Assets	0
Participation Not Covered By Capital		Receivables From Shareholders	
Contributions Withdrawals Not Covered		Goodwill	0
By Capital Contributions Compensations		Inventories Gross Before Deduction Of	0
Not Covered By Capital Contributions		Prepayments	
Remainder		Receivables And Other Assets Unpaid	0
Earnings After Taxes Remainder	8.115	Supplementary Calls	
Excess Of Plan Assets Over Pension	0	Other Liabilities Other Liabilities To	0
Liability Remainder		Project Consortiums	
Expenses For The Cession Of Profit	0	Other Liabilities Of Which From Capital	0
Participation Capital Remainder		Lease Contracts	
Finished Goods And Merchandise	0	Other Liabilities	7.802
Finished Goods Remainder		Trade Payables From Care	0
Finished Goods And Merchandise	0	Trade Payables	9.518
Merchandise Remainder		Other Tangible Fixed Assets	0
Finished Goods And Merchandise	0	Miscellaneous Other	
Remainder		Current Assets Land And Other	0
Finished Goods And Merchandise	0	Inventories Deemed For Sale And And	
Unbilled Services Rendered Remainder		Land Rights With Buildings Under	
Fixed Assets Remainder	0,000040	Construction	
Goodwill Remainder	0	Current Assets Land And Other	0
Intangible Fixed Assets Other Intangible	0	Inventories Deemed For Sale Land And	
Fixed Assets Remainder		Land Rights Without Buildings	
Intangible Fixed Assets Prepayments	0	Current Assets Land And Other	0
Remainder		Inventories Deemed For Sale Land And	
Intangible Fixed Assets Remainder	0	Land Rights Wth Finished Buildings	
Internally Generated Industrial Property	0	Current Assets Land And Other	0
Rights And Similar Values Of Which		Inventories Deemed For Sale	
Completed Remainder		Construction Preparatory Costs	
Internally Generated Industrial Property	0	Current Assets Land And Other	0
Rights And Similar Values Remainder		Inventories Deemed For Sale	
Inventories Gross Before Deduction Of	0	Trade Receivables Other Receivables	0
Prepayments Remainder			

Input Variable	Value in TEUR
Inventories Other Inventories Remainder	0
Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Of Which Payments On Account Remainder	0
Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Remainder	-80.241
Inventories Prepayments Remainder	0
Inventories Remainder	9.967
Land And Land Rights With Business Buildings And Other Buildings Remainder	0
Land And Land Rights With Residential Buildings Wuv Remainder	0
Land And Land Rights Without Buildings Remainder	0
Land Land Rights And Buildings Including Buildings On Third Party Land Buildings On Own Land And Land Rights Remainder	0
Land Land Rights And Buildings Including Buildings On Third Party Land Remainder	31.318
Land Land Rights And Buildings Including Buildings On Third Party Land Undeveloped Land Remainder	0
Land With Third Party Heritable Building Rights Remainder	0
Liabilities Liabilities To Shareholders Liabilities To General Partners Remainder	0

Output Variable	Value in TEUR
Payments Received On Account Of Orders Of Which Payments On Account	0
Payments Received On Account Of Orders	14.044
Land And Land Rights With Business Buildings And Other Buildings	0
Liabilities To Banks Of Which Due After More Than1 Year	0
Receivables And Other Assets Unpaid Contributions To Subscribed Capital	0
Receivables And Other Assets Other Assets Receivables From Project Consortiums	0
Receivables And Other Assets Other Assets	975
Securities Classified As Current Assets Other Securities Classified As Current Assets	0
Securities	0
Other Long Term Financial Assets Shares In Cooperatives	0
Other Long Term Financial Assets	0
Work In Progress Contracted Construction In Progress	0
Taxes On Income Recognised Deferred Taxes Income From Change In Deferred Taxes	0
Land And Land Rights With Residential Buildings Wuv	0
Internally Generated Industrial Property Rights And Similar Values Of Which Completed	0
Internally Generated Industrial Property Rights And Similar Values	0

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Liabilities Liabilities To Shareholders	0	Liabilities To Other Long Term Investees	0
Liabilities To Limited Partners Remainder		And Investors	
Liabilities Liabilities To Shareholders	1.321	Liabilities Liabilities To Shareholders	0
Remainder		Liabilities To Limited Partners	
Liabilities Of Which Due After More	0	Liabilities To Banks Of Which Due	0
Than1 Year Remainder		Within1 Year	
Liabilities Of Which Due Within1 Year	0	Concessions Industrial And Similar	
Remainder		Rights And Assets And Licences In Such	0
Liabilities On Bills Accepted And Drawn	0	Rights And Assets Purchased Or	
Remainder		Acquired Free Of Charge	
Liabilities Other Miscellaneous Debt	0	Purchased Concessions Industrial And	
Instruments Remainder		Similar Rights And Assets And Licences	0
Liabilities Remainder	0,000010	In Such Rights And Assets Concessions	
Liabilities To Affiliated Companies		Taxes On Income Recognised Deferred	0
Remainder	696	Taxes	
Liabilities To Banks Of Which Due After	0	Intangible Fixed Assets Prepayments	0
More Than1 Year Remainder		Purchased Concessions Industrial And	
Liabilities To Banks Of Which Due	0	Similar Rights And Assets And Licences	0
Within1 Year Remainder		In Such Rights And Assets Computer	
Liabilities To Banks Remainder	2.800	Software	
Liabilities To Other Long Term Investees	0	Purchased Concessions Industrial And	
And Investors Remainder		Similar Rights And Assets And Licences	0
Liabilities To Silent Partners Remainder	0	In Such Rights And Assets Other Rights	
Loans To Affiliated Companies	0	And Assets	
Remainder		Purchased Concessions Industrial And	
Loans To Other Long Term Investees	0	Similar Rights And Assets And Licences	0
And Investors Remainder		In Such Rights And Assets Licences In	
Loans To Shareholders Remainder	0	Rights And Assets	
Long Term Financial Assets Remainder	200	Purchased Concessions Industrial And	
Long Term Securities Remainder	0	Similar Rights And Assets Licences In	271
Net Income Remainder	-2.791	In Such Rights And Assets	
Other Assets Remainder	0	Intangible Fixed Assets Other Intangible	0
		Fixed Assets	
		Intangible Fixed Assets	271

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Other Equipment Operating And Office Equipment Office Equipment Remainder	0	Other Equipment Operating And Office Equipment Office Equipment	0
Other Equipment Operating And Office Equipment Operating Equipment Remainder	0	Other Equipment Operating And Office Equipment Operating Equipment	0
Other Equipment Operating And Office Equipment Remainder	0	Other Equipment Operating And Office Equipment	0
Other Liabilities Of Which From Capital Lease Contracts Remainder	0	Land And Land Rights Without Buildings	0
Other Liabilities Other Liabilities To Project Consortiums Remainder	0	Land Land Rights And Buildings Including Buildings On Third Party Land Undeveloped Land	0
Other Liabilities Remainder	7.802	Land Land Rights And Buildings Including Buildings On Third Party Land Buildings On Own Land And Land Rights	0
Other Loans Remainder	0	Land Land Rights And Buildings Including Buildings On Third Party Land	31.318
Other Long Term Equity Investments Other Long Term Equity Investments Not Allocable To A Legal Form Remainder	0	Technical Equipment And Machinery	2.946
Other Long Term Equity Investments Remainder	0	Buildings On Third Party Land	0
Other Long Term Financial Assets Pension Liability Claims From Life Insurance Policies Remainder	0	Other Tangible Fixed Assets	5.881
Other Long Term Financial Assets Remainder	0	Prepayments And Assets Under Construction	1.418
Other Long Term Financial Assets Shares In Cooperatives Remainder	0	Tangible Fixed Assets	41.563
Other Tangible Fixed Assets Miscellaneous Other Remainder	0	Other Loans	0
Other Tangible Fixed Assets Remainder	5.881	Loans To Other Long Term Investees And Investors	0
Other Taxes Remainder	0	Loans To Affiliated Companies	0
Payments Received On Account Of Orders Of Which Payments On Account Remainder	0	Other Long Term Equity Investments	0
		Loans To Shareholders	0
		Shares In Affiliated Companies Shares In Corporations	0
		Shares In Affiliated Companies	16.328
		Long Term Securities	0
		Long Term Financial Assets	16.528
		Fixed Assets	58.362

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Payments Received On Account Of Orders Remainder	14.044	Finished Goods And Merchandise Finished Goods	0
Prepaid Expenses Remainder	672	Prepaid Expenses	672
Prepayments And Assets Under Construction Remainder	1.418	Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital	0
Profit And Loss Transfer Subsidiary Income From Loss Absorption Remainder	0	Liabilities On Bills Accepted And Drawn	0
Profit And Loss Transfer Subsidiary Profit Transferred Under Profit Pooling Profit And Loss Transfer Or Partial Profit Transfer Agreements Remainder	0	Finished Goods And Merchandise Unbilled Services Rendered	0
Profit And Loss Transfer Subsidiary Remainder	0	Liabilities To Affiliated Companies	696
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Computer Software Remainder	0	Liabilities Of Which Due Within1 Year	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Concessions Remainder	0	Liabilities To Banks	2.800
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Industrial Rights Remainder	0	Liabilities Liabilities To Shareholders Liabilities To General Partners	0
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Licences In Rights And Assets Remainder	0	Liabilities Liabilities To Shareholders	1.321
Purchased Concessions Industrial And Similar Rights And Assets And Licences In Such Rights And Assets Other Rights And Assets Remainder	0	Bonds	0
		Liabilities To Silent Partners	0
		Liabilities Of Which Due After More Than1 Year	0
		Liabilities Other Miscellaneous Debt Instruments	0
		Liabilities	36.181
		Trade Receivables	8.289
		Receivables From Other Long Term Investees And Investors	0
		Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Of General Partners	0
		Receivables And Other Assets Receivables From Rent And Lease	0
		Receivables And Other Assets	19.819

Input Variable	Value in TEUR	Output Variable	Value in TEUR
Purchased Concessions Industrial And Similar Rights And Assets Licences In Such Rights And Assets Remainder	271	Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet Of Which Payments On Account	0
Receivables And Other Assets Eceivables From Care Remainder	0	Inventories Prepayments Received On Account Of Orders Deducted From Assets On The Face Of The Balance Sheet	-80.241
Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Of General Partners Remainder	0	Finished Goods And Merchandise	0
Receivables And Other Assets Of Which Unpaid Contributions To Subscribed Capital Remainder	0	Work In Progress Services In Progress	80.241
Receivables And Other Assets Other Assets Receivables From Project Consortiums Remainder	0	Work In Progress Unfinished Goods	0
Receivables And Other Assets Other Assets Remainder	975	Work In Progress Orders In Progress	0
Receivables And Other Assets Receivables From Property Sales Remainder	0	Work In Progress	80.241
Receivables And Other Assets Receivables From Rent And Lease Remainder	0	Inventories Prepayments	0
Receivables And Other Assets Receivables From Shareholders Receivables From General Partners Remainder	0	Inventories	9.967
Receivables And Other Assets Receivables From Shareholders Receivables From Limited Partners Remainder	0	Cash In Hand Central Bank Balances Bank Balances And Cheques	17.340
Receivables And Other Assets Receivables From Shareholders Remainder	0	Current Assets	47.125
		Other Assets	0
		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
		Excess Of Plan Assets Over Pension Liability	0
		Deferred Tax Assets	0
		Assets	106.159
		Profit And Loss Transfer Subsidiary Profit Transferred Under Profit Pooling Profit And Loss Transfer Or Partial Profit Transfer Agreements	0

Input Variable	Value in TEUR
Receivables And Other Assets Remainder	0,000020
Receivables And Other Assets Unpaid Contributions To Subscribed Capital Remainder	0
Receivables And Other Assets Unpaid Supplementary Calls Remainder	0
Receivables From Affiliated Companies Remainder	10.554
Receivables From Other Long Term Investees And Investors Remainder	0
Securities Classified As Current Assets Other Securities Classified As Current Assets Remainder	0
Securities Remainder	0
Shares In Affiliated Companies Current Assets Remainder	0
Shares In Affiliated Companies Remainder	16.328
Shares In Affiliated Companies Shares In Corporations Remainder	0
Tangible Fixed Assets Remainder	0,000010
Taxes On Income Recognised Deferred Taxes Income From Change In Deferred Taxes Remainder	0
Taxes On Income Recognised Deferred Taxes Remainder	0
Taxes On Income Remainder	2.791
Technical Equipment And Machinery Machinery And Tools Fixed To Machinery Remainder	0
Technical Equipment And Machinery Remainder	2.946

Output Variable	Value in TEUR
Profit And Loss Transfer Subsidiary Income From Loss Absorption	0
Profit And Loss Transfer Subsidiary	0
Taxes On Income	2.791
Other Taxes	0
Earnings After Taxes	8.115
Expenses For The Cession Of Profit Participation Capital	0
Net Income	8.115
Stockholders Equity	69.978
Economic Capital Ratio before Limited Liability	133%
Economic Capital Ratio	221%

Input Variable	Value in TEUR
Trade Payables From Care Remainder	0
Trade Payables Other Payables Remainder	0
Trade Payables Remainder	9.518
Trade Receivables Other Receivables Remainder	0
Trade Receivables Remainder	8.289
Work In Progress Contracted Construction In Progress Remainder	0
Work In Progress Orders In Progress Remainder	0
Work In Progress Remainder	0
Work In Progress Services In Progress Remainder	80.241
Work In Progress Unfinished Goods Remainder	0