HALF-YEAR INTERIM REPORT
FISCAL YEAR 2005/2006

October 1, 2005 to March 31, 2006

WINCOR
NIXDORF

EXPERIENCE MEETS VISION.

Key Figures.

	2nd quarter 2006 [1]	2nd quarter 2005 [2]	Change	6 months 2005/2006 [3]	6 months 2004/2005 [4]	Change
Statement of Income (€ millions) [5]						
Net sales	**455**	**386**	**18%**	**943**	**841**	**12%**
of which Banking	277	226	23%	568	485	17%
of which Retail	178	160	11%	375	356	5%
Gross profit	**133**	**115**	**16%**	**267**	**246**	**9%**
Gross profit as a percentage of net sales	29.2%	29.8%	-	28.3%	29.3%	-
Research & development expenses	**–21**	**–20**	**5%**	**–41**	**–37**	**11%**
R&D expenses as a percentage of net sales	4.6%	5.2%	-	4.3%	4.4%	-
Selling, general and administration expenses [6]	**–75**	**–67**	**12%**	**–151**	**–146**	**3%**
SG&A expenses as a percentage of net sales	16.5%	17.4%	-	16.0%	17.4%	-
EBITA [7]	**37**	**28**	**32%**	**75**	**63**	**19%**
EBITA as a percentage of net sales	8.1%	7.3%	-	8.0%	7.5%	-
of which Banking	28	22	27%	56	48	17%
as a percentage of net sales Banking	10.1%	9.7%	-	9.9%	9.9%	-
of which Retail	9	6	50%	19	15	27%
as a percentage of net sales Retail	5.1%	3.8%	-	5.1%	4.2%	-
Amortization/depreciation of property, plant and equipment and licenses	**9**	**8**	**13%**	**17**	**14**	**21%**
EBITDA	**46**	**36**	**28%**	**92**	**77**	**19%**
EBITDA as a percentage of net sales	10.1%	9.3%	-	9.8%	9.2%	-
Net profit for the period	**18**	**11**	**64%**	**36**	**24**	**50%**
Net profit for the period as a percentage of net sales	4.0%	2.8%	-	3.8%	2.9%	-
Net profit for the period (before carve-out)	**21**	**15**	**40%**	**43**	**33**	**30%**
Net profit for the period (before carve-out) as a percentage of net sales	4,6%	3,9%	-	4,6%	3,9%	-

Cash Flow (€ millions)			
Cash flow from operating activities	**108**	**114**	**–5%**

Key Balance Sheet Figures (€ millions)	March 31, 2006	Sept. 30, 2005	Change
Working capital	**177**	**204**	**–27**
as a percentage of net sales (annualized)	9.4%	11.7%	-
Net debt	**116**	**176**	**–60**
Equity [8]	**232**	**228**	**4**

Human Resources			
Number of employees	**7,445**	**6,937**	**508**

[1] January 1, 2006 – March 31, 2006
[2] January 1, 2005 – March 31, 2005
[3] October 1, 2005 – March 31, 2006
[4] October 1, 2004 – March 31, 2005
[5] before profit charges arising from carve-out
[6] including other income and expenses and investment result
[7] net profit on operating activities before interest, taxes and amortization of product know-how
[8] excluding minority interest

BUSINESS PERFORMANCE

Performance exceeds expectations at the half-year 2005/2006

Net sales:
Up 12% (10% after adjusting for exchange rate effects)

Operating profit (EBITA):
Up 19%

Good performance in Germany reinforces overall growth

Gross margin affected by start-up costs in the outsourcing business

Product business benefited from strong demand for high-end systems (intelligent deposit systems)

Growth ahead of markets in Asia and the Americas

Full-year forecasts raised

Net sales: Up 10%

EBITA: Up 15%

KEY EVENTS

High demand for innovative solutions. Sophisticated high-end solutions are at the heart of our business strategy for the product business. These innovative systems enable what are usually quite significant productivity gains within branch and store environments by automating work processes. "Intelligent deposit" is one of these areas. In the banking business, these can be systems which take in cash and checks, use the latest image processing technology to perform counterfeit-tests, and book the credits automatically onto the bank's systems. In retail, it is the smooth, accurate and fully automated method of taking back empty bottles and cans. Both categories of systems are currently enjoying high demand.

Strong presence at international trade fairs. Wincor World 2006 met the high expectations made of our Company exhibition which is highly respected internationally. We again hosted more than 7,000 visitors, of whom over 70% came from abroad. Another key feature was the high level of expertise on the part of visitors to the event. Large numbers of foreign visitors were also welcomed to the Company's stand at this year's CeBIT fair in Hanover, Germany.

AGM very well attended. Over 59% of the Company's entire share capital was represented at the Annual General Meeting of Wincor Nixdorf AG held on February 21, 2006 in Paderborn which was attended by delegates holding a total of over 9.5 million shares among them. All agenda items were approved by clear majorities, including raising the dividend to € 2.10 – a 74% increase on last year (€ 1.21).

Board changes. Effective February 8, 2006 Stefan Auerbach, who was appointed to the Board of Directors at the beginning of the fiscal year with responsibility for the services business, has taken responsibility for the worldwide banking business, with the services business now assigned to President & CEO Karl-Heinz Stiller.

BUSINESS PERFORMANCE DURING THE PERIOD OCTOBER 1, 2005 – MARCH 31, 2006

BUSINESS AND ECONOMIC ENVIRONMENT.

The world economy. During the period under review, the world economy moved ahead with the recovery which had commenced towards the end of 2005 following a weak period experienced since the beginning of 2004. The "ifo" indicator for the economic climate in the euro-zone rose significantly at the start of 2006, continuing its upward trend seen since the middle of last year. In Asia and North America, too, the economy is visibly improving, and the economic upturn in Germany has continued to stabilize.

Sector performance: retail and banking. Within the banking business, continuing competitive pressure remains the key driver behind actions to reduce cost and boost efficiency. Banks are continuing their growth efforts by deploying the latest information technology and expanding their services to the customer.

The international retail groups are consistently tapping new growth potential by means of foreign expansion, in particular in Asia and eastern Europe.

GROUP BUSINESS PERFORMANCE.

Net sales and profit. The Group grew net sales by 12% to € 943 million during the first half of the year (previous year: € 841 million), which corresponds to 10% growth after adjusting for movement in the euro/US-dollar exchange rate. At € 455 million, second-quarter growth was 18% ahead of the same figure last year (€ 386 million). Good performance in Germany assisted the Company's successful international growth track.

Gross margin on sales before profit charges arising from the carve-out was 1.0 percentage points down on the same period last year at 28.3% (previous year: 29.3%). Among the contributing factors to this movement were start-up costs in outsourcing projects the Company is using to open up extra business potential.

Research and development expenses were up € 4.0 million to € 41 million (previous year: € 37 million), i.e. an 11% increase on the same period last year, putting the R&D ratio at 4.3% (previous year: 4.4%).

Selling, general and administration expenses as a percentage of total net sales were down 1.4 percentage points at 16.0% (previous year: 17.4%), thus over-compensating for the fall in gross margin. SG&A expenses came to a total of € 151 million (previous year: € 146 million).

Operating profit before amortization of product know-how (EBITA) grew 19% during the first half of the fiscal year, reaching € 75 million (previous year: € 63 million) and improving return on sales by 0.5 percentage points to 8.0% (previous year: 7.5%).

Net profit for the first half of the fiscal year finished at € 36 million, € 12 million (50%) up on the same figure last year (previous year: € 24 million). The further strengthening of the Group's profitability is also reflected by the rise in net profit for the period before carve-out expenses which improved 30% to € 43 million (previous year: € 33 million).

Cash flow. During the first six months of the year, cash flow from operating activities was € 108 million (previous year: € 114 million). EBITDA contributed € 92 million of this (previous year: € 77 million). The reduction in working capital was lower than last year, with the effect that cash inflow from operating activities remained slightly below last year's level.

Cash flow from investment activities was an outflow of € 18 million (previous year: € 30 million) and was largely used to fund investment in property, plant and equipment including, in particular, € 16 million invested in office and factory equipment (previous year: € 10 million). Last year's figure included € 18 million of acquisitions expenditure.

Cash flow from financing activities showed a cash outflow of € 67 million (previous year: € 55 million). This included, in particular, loan repayments of € 37 million and a dividend payout totaling € 35 million (previous year: € 20 million) during the first half of the year.

Regional performance. In Europe (excl. Germany) net sales during the first half were 7% ahead at € 496 million (previous year: € 465 million), representing 53% of total Group net sales (previous year: 55%). Q2 net sales in Europe were up 13%.

After many years of stagnation, the German business has continued to perform well, with six-month net sales up 14% to € 253 million (previous year: € 221 million), making a major contribution to the Group's overall growth and moving the German contribution to total net sales ahead slightly to 27% (previous year: 26%). German net sales in fiscal Q2 were 23% ahead at € 130 million, well up on last year's figure.

In the Americas, net sales during the first six months of the fiscal year improved 22% to € 71 million (previous year: € 58 million), or 10% when expressed in US dollars, making up 7% of total net sales (previous year: 7%). Fiscal Q2 net sales in the Americas improved 11% when expressed in euros.

In Asia-Pacific & Africa, first-half net sales were up 27% to € 123 million (previous year: € 97 million) or 16% in US dollars, contributing 13% of total net sales (previous year: 12%). Fiscal Q2 net sales in Asia-Pacific & Africa grew 34%.

Segment performance. The banking segment produced net sales growth of 17% to € 568 million (previous year: € 485 million), aided by considerable rates of growth in both the product and the services businesses across all regions. In Q2, net sales growth in the banking segment was 23%, where EBITA was € 56 million (previous year: € 48 million), up 17% on the same time last year.

During the first half of the fiscal year, the retail segment produced net sales growth of 5%, reaching € 375 million (previous year: € 356 million), feeling the significant benefit of a good performance in product sales of reverse vending systems in Germany. Q2 retail net sales improved by 11%, with first-half EBITA in retail up 27% to € 19 million (previous year: € 15 million).

Business stream performance. During the period under review, the Company enjoyed a good performance in product sales to banks and retailers alike, accordingly laying the ground for continuing services business in the years ahead.

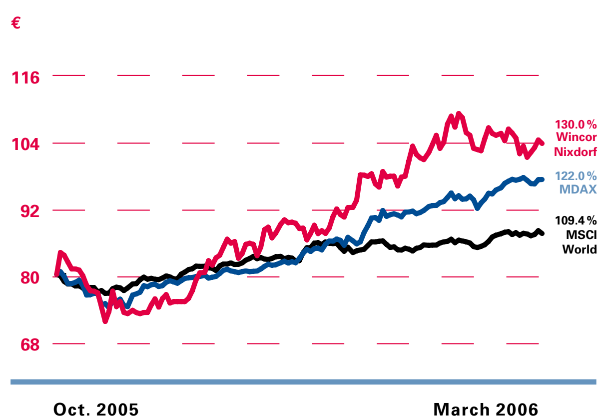
First-half product net sales exceeded performance during the same period last year by 15% to reach € 565 million (previous year: € 493 million) whilst Solutions & Services net sales grew 9% to € 378 million (previous year: € 348 million), thus producing a shift in the total net sales split in favor of the product business at 60% (previous year: 59%), with Solutions & Services making up the remaining 40% (previous year: 41%).

In fiscal Q2, product net sales were 22% ahead at € 268 million (previous year: € 219 million), with Solutions & Services net sales up 12% to € 187 million (previous year: € 167 million).

Employees. The total number of employees within the Group increased by 508 to 7,445 between September 30, 2005 and March 31, 2006. This increase in headcount was associated with further growth in the services business and the Group's international expansion into growth markets.

STOCK/INVESTOR RELATIONS.

Performance of Wincor Nixdorf stock compared to the MDAX and the MSCI World Index for the period October 1, 2005 through March 31, 2006:



Share price data

Opening price (Xetra) on October 3, 2005	80.00
High between October 2005 and March 2006 (Xetra)	110.00
Low between October 2005 and March 2006 (Xetra)	69.74
Closing price (Xetra) on March 31, 2006	104.00
Market capitalization on March 31, 2006	**1,720 m**

In the first three months of 2006 the German stock market continued last year's upward trend. With a 30.0% rise during the period under review (October 2005 until March 2006), Wincor Nixdorf shares outperformed the MDAX which improved 22.0%. The shares reached their all-time high of € 110.00 at the beginning of March to finish the first half at € 104.00.

Investor relations in Q2. In March 2006 two further prestigious research houses, Berenberg Bank and Landesbank Rheinland-Pfalz (LRP), began covering Wincor Nixdorf, bringing to 19 the total number of analysts watching the Company and commenting on its performance.

Pursuant to Section 21 of the German Securities Trading Law, the following companies held interests of greater than 5% of Wincor Nixdorf's total share capital as of March 31, 2006:
- Schroders plc.
- Threadneedle Asset Management Limited/Ameriprise Financial Inc.

The ordinary annual general meeting of Wincor Nixdorf AG shareholders held in Paderborn on February 21, 2006 was attended by delegates representing over 59% of votes. All voting items on the agenda met with widespread approval. Opposing motions received by the Company were published on the Company's website at www.wincor-nixdorf.com.

During Q2, the Board of Directors and the investor relations team made company presentations and conducted a great many discussions with institutional investors at roadshows in Germany (Frankfurt), the UK (London and Edinburgh), France (Paris), Italy (Milan), Switzerland (Lugano), the USA (New York, Boston and Chicago) and Canada (Montreal and Toronto). The same happened at the Cheuvreux German Corporate Conference on January 18, 2006 in Kronberg (Germany) where, like last year, international investors showed significant interest in discussions with representatives of the Company.

In addition, a telephone conference for analysts was held to coincide with publication of the Company's Q1 2005/2006 results. The Company's annual Wincor World exhibition held in Paderborn also played host to the "2nd Wincor Nixdorf Investors' Day" on January 25, 2006 which featured a comprehensive program of information for investors and analysts.

OUTLOOK.

In view of the world economic environment which can be regarded as favorable, the Company is expecting the positive growth trend in its business to continue during the second half of fiscal 2005/2006. With this in mind, the Company is confident that it will be able to exceed its full-year growth targets budgeted to date. As a result, Wincor Nixdorf is increasing its growth forecasts for fiscal 2005/2006 to a 10% increase in net sales and a 15% rise in EBITA.

The overall growth will be underpinned by growth in both the banking and retail segments, with both segments benefiting from good product business and rising levels of services business. In regional terms, continuing good levels of business in Germany will produce important contributions to growth. In addition, rates of growth in excess of market performance are also expected in Asia and the Americas.

CONSOLIDATED STATEMENT OF INCOME

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	2nd quarter 2006[1]	2nd quarter 2005[2]	6 months 2006[3]	6 months 2005[4]
1. Net sales	**454,983**	**385,792**	**943,152**	**840,939**
2. Cost of sales	–327,782	–275,913	–687,663	–608,593
3. Gross profit	**127,201**	**109,879**	**255,489**	**232,346**
4. Research and development expenses	–21,086	–20,171	–40,581	–37,465
5. Selling, general and administration expenses	–76,441	–67,109	–152,480	–145,240
6. Other operating result	1,719	–52	1,723	–1,174
7. Net profit on operating activities	**31,393**	**22,547**	**64,151**	**48,467**
8. Financial result	–2,337	–3,944	–6,314	–9,042
9. Net profit on ordinary activities	**29,056**	**18,603**	**57,837**	**39,425**
10. Taxes	–11,037	–7,218	–21,989	–15,339
11. Profit after taxes	**18,019**	**11,385**	**35,848**	**24,086**
12. Minority interests	20	–55	360	–161
13. Net profit for the period	**18,039**	**11,330**	**36,208**	**23,925**
Shares for calculation of basic earnings for the period per share (in thousands)	**16,542**	**16,542**	**16,542**	**16,542**
Shares for calculation of diluted earnings for the period per share (in thousands)	**16,682**	**16,583**	**16,657**	**16,571**
Basic earnings per share (€)	**1.09**	**0.68**	**2.19**	**1.45**
Diluted earnings per share (€)	**1.08**	**0.68**	**2.17**	**1.44**
Net profit for the period	**18,039**	**11,330**	**36,208**	**23,925**
Amortization product know-how	5,245	5,666	11,030	14,291
Calculated tax effect	–2,046	–2,210	–4,302	–5,573
Net profit for the period before carve-out	**21,238**	**14,786**	**42,936**	**32,643**
Shares for calculation of basic net profit for the period before carve-out per share (in thousands)	**16,542**	**16,542**	**16,542**	**16,542**
Basic net profit for the period before carve-out per share (€)	**1.28**	**0.89**	**2.60**	**1.97**

[1] January 1, 2006 – March 31, 2006
[2] January 1, 2005 – March 31, 2005
[3] October 1, 2005 – March 31, 2006
[4] October 1, 2004 – March 31, 2005

GROUP BALANCE SHEET

Assets

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	March 31, 2006		September 30, 2005	
Non-current assets				
Intangible assets	388,598		400,800	
Property, plant and equipment	107,995		106,338	
Financial assets	77		106	
Trade receivables	3,762		3,876	
Other assets	1,882		1,499	
Deferred tax assets	28,621	**530,935**	24,691	**537,310**
Current assets				
Inventories	316,720		236,948	
Trade receivables	238,835		241,595	
Current tax assets	1,838		2,780	
Other assets	49,701		40,397	
Financial assets	42		42	
Cash and cash equivalents	41,789	**648,925**	50,928	**572,690**
Total assets		**1,179,860**		**1,110,000**

Equity & Liabilities

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	March 31, 2006		September 30, 2005	
Equity				
Group equity	231,739		227,633	
Minority interest	3,350	**235,089**	6,140	**233,773**
Non-current liabilities				
Accruals for pensions and similar commitments	135,256		122,935	
Other accruals	24,015		20,095	
Financial liabilities	137,713		174,104	
Other liabilities	206		227	
Deferred tax liabilities	23,149	**320,339**	12,320	**329,681**
Current liabilities				
Other accruals	134,314		115,298	
Financial liabilities	20,058		52,590	
Advances received on orders	24,181		26,571	
Trade payables	266,088		194,529	
Current income tax liabilities	19,596		20,330	
Other liabilities	160,195	**624,432**	137,228	**546,546**
Total equity & liabilities		**1,179,860**		**1,110,000**

GROUP CASH FLOW STATEMENT

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	6 months 2006 [1]	6 months 2005 [2]
Operating profit (EBITA)	**75,181**	**62,758**
Amortization/depreciation of property rights, licenses and property, plant and equipment	17,145	14,173
EBITDA	**92,326**	**76,931**
Interest expenses, less interest income, plus other financial expenses, less other financial income	–6,314	–9,042
Taxes on income and profit	–21,989	–15,339
Profit/loss on disposal of fixed assets	–293	62
Increase in accruals	41,018	10,855
Other non-cash expenses, less other non-cash income	924	120
Decrease in working capital	26,775	72,175
Increase in other items within net current assets	–24,296	–22,117
Cash flow from operating activities	**108,151**	**113,645**
Payments received from the disposal of property, plant and equipment	451	214
Payments received from the disposal of financial assets	29	52
Payments made for investment in intangible assets	–1,916	–2,689
Payments made for investment in property, plant and equipment	–16,085	–10,116
Payments made for acquisition of consolidated affiliated companies and other business units	–453	–17,788
Cash flow from investment activities	**–17,974**	**–30,327**
Payments made to shareholders	–34,739	–20,016
Payments received from loan draw-downs	0	7,420
Payments made for repayment of financial loans	–37,000	–43,973
Payments made to minority shareholders and other distributions	–578	–249
Payments received/made due to special items	4,889	2,314
Cash flow from financing activities	**–67,428**	**–54,504**
Change in liquidity	**22,749**	**28,814**
Change in cash and cash equivalents from exchange rate movements	209	–328
Cash and cash equivalents at beginning of period	–1,185	51,080
Cash and cash equivalents at end of period	**21,773**	**79,566**

[1] October 1, 2005 – March 31, 2006
[2] October 1, 2004 – March 31, 2005

CHANGES IN EQUITY

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	Sub-scribed capital	Add. paid-in capital	Misc. retained earnings	Revaluation reserve	Other con-solidation reserves	Consoli-dated profit/loss	Currency translation adjustments	Group equity	Minority interest	Equity
As of October 1, 2004	**16,542**	**168,289**	**7,021**	**241**	**–32,461**	**41,414**	**–7,031**	**194,015**	**4,520**	**198,535**
Profit	0	0	0	0	0	23,925	0	23,925	161	24,086
Distributions	0	0	0	0	0	–20,029	0	–20,029	0	–20,029
Fair value cash flow hedge	0	0	0	–331	0	0	0	–331	0	–331
Fair value other financial assets	0	0	0	12	0	0	0	12	0	12
Deferred tax effect	0	0	0	129	0	0	0	129	0	129
Takeover of shares	0	0	0	0	0	0	0	0	–1,591	–1,591
Other changes	0	305	1,562	0	0	–2,249	0	–382	0	–382
Exchange rate changes	0	0	0	0	0	0	608	608	0	608
As of March 31, 2005	**16,542**	**168,594**	**8,583**	**51**	**–32,461**	**43,061**	**–6,423**	**197,947**	**3,090**	**201,037**
As of October 1, 2005	**16,542**	**169,136**	**7,098**	**–4,179**	**–47,200**	**91,304**	**–5,068**	**227,633**	**6,140**	**233,773**
Profit	0	0	0	0	0	36,208	0	36,208	–360	35,848
Distributions	0	0	0	0	0	–34,919	0	–34,919	0	–34,919
Fair value cash flow hedge	0	0	0	5,271	0	0	0	5,271	0	5,271
Fair value other financial assets	0	0	0	–1	0	0	0	–1	0	–1
Deferred tax effect	0	0	0	–1,946	0	0	0	–1,946	0	–1,946
Takeover of shares	0	0	0	0	0	0	0	0	–2,430	–2,430
Other changes	0	543	4,522	0	0	–4,541	0	524	0	524
Exchange rate changes	0	0	0	0	0	0	–1,031	–1,031	0	–1,031
As of March 31, 2006	**16,542**	**169,679**	**11,620**	**–855**	**–47,200**	**88,052**	**–6,099**	**231,739**	**3,350**	**235,089**

SELECTED EXPLANATORY NOTES

Principles of Consolidation, Accounting and Valuation. The Group interim report of Wincor Nixdorf AG has been compiled in accordance with the requirements of the International Accounting Standards Board (IASB) and the bulletins of the International Financial Reporting Interpretations Committee (IFRIC). With the beginning of the fiscal year 2005/2006 Wincor Nixdorf AG has to apply the standards which have been revised in the course of the "Improvements Project". The first-time application of the revised International Financial Reporting Standards has mainly the following effects on the Group financial statements of Wincor Nixdorf AG to March 31, 2006:

IAS 1 "Presentation of Financial Statements". The IAS 1 revision means the balance sheet has to be presented by current/non-current distinction. Assets and liabilities are divided up into current and non-current items, and equity now also includes minority interest.

Current assets are those
- which are turned over within the entity's normal operating cycle,
- which are primarily held for the purpose of being traded,
- which are expected to be realized within twelve months after the balance sheet date or
- which are cash or cash equivalents.

Current liabilities are those
- which are expected to be settled within the entity's normal operating cycle,
- which are primarily held for the purpose of being traded,
- which are due to be settled within twelve months after the balance sheet date or
- in respect of which the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

This differentiation results in a change to the structure of the balance sheet of Wincor Nixdorf AG in fiscal 2005/2006. The Group balance sheet as of September 30, 2005 has been adjusted accordingly, with trade receivables, other assets, other accruals, financial liabilities and other liabilities split up into current and non-current components. Furthermore, prepaid expenses and deferred income are reported, respectively, under other assets and other liabilities.

Besides, the same principles of consolidation, accounting and valuation and calculation methods apply to this interim report, which was compiled in accordance with the requirements of IAS 34 "Interim Financial Reporting", as were used in the Group financial statements as of September 30, 2005. The applied methods of accounting and valuation are described in detail in the Notes to the Group financial statements as of September 30, 2005.

Consolidation Group. In addition to the parent company Wincor Nixdorf AG, the Group financial statements to March 31, 2006 basically include all domestic and foreign subsidiaries in which Wincor Nixdorf AG owns, either directly or indirectly, over 50% of the shares or voting rights.

Segment Report by Division

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	2nd quarter 2006			6 months 2006		
	Banking	Retail	Group	Banking	Retail	Group
Net sales to external customers	277,196	177,787	454,983	567,596	375,556	943,152
	(225,527)	(160,265)	(385,792)	(484,822)	(356,117)	(840,939)
Operating profit (EBITA)	27,481	9,157	36,638	56,367	18,814	75,181
	(21,908)	(6,305)	(28,213)	(47,485)	(15,273)	(62,758)
Investments in property rights, licenses and property, plant and equipment	9,380	1,954	11,334	14,391	3,610	18,001
	(4,016)	(2,717)	(6,733)	(8,026)	(4,757)	(12,783)
Amortization/depreciation of property rights, licenses and property, plant and equipment	6,475	2,415	8,890	12,462	4,683	17,145
	(5,365)	(2,437)	(7,802)	(9,774)	(4,399)	(14,173)
Research and development expenses	12,248	8,838	21,086	24,498	16,083	40,581
	(12,391)	(7,780)	(20,171)	(23,031)	(14,434)	(37,465)

Comparative figures for the period from January 1, 2005 to March 31, 2005 and from October 1, 2004 to March 31, 2005 are given in parentheses.

Reconciliation of Segment Profit to Group Profit

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	2nd quarter		6 months	
	2006	2005	2006	2005
Operating profit (EBITA)	**36,638**	**28,213**	**75,181**	**62,758**
Goodwill amortization	0	0	0	0
Operating profit (EBIT)	**36,638**	**28,213**	**75,181**	**62,758**
Profit charges arising from the carve-out	–5,245	–5,666	–11,030	–14,291
Financial result	–2,337	–3,944	–6,314	–9,042
Net profit on ordinary activities	**29,056**	**18,603**	**57,837**	**39,425**
Taxes	–11,037	–7,218	–21,989	–15,339
Profit after taxes	**18,019**	**11,385**	**35,848**	**24,086**
Minority interests	20	–55	360	–161
Net profit for the period	**18,039**	**11,330**	**36,208**	**23,925**

The operating profit (EBITA) is stated here as the net profit before taking into account the profit charges arising from the carve-out, which result from the amortization of product know-how acquired in the course of the carve-out. Since the product know-how is used by both segments, this amortization was not divided across both the segments, Retail and Banking, as in previous years.

Regional Performance

€k

	2nd quarter		6 months	
	2006	**2005**	**2006**	**2005**
Germany	**129,842**	**105,327**	**253,446**	**220,503**
in % of total net sales	28.5	27.3	26.9	26.2
Europe (w/o Germany)	**230,630**	**204,842**	**496,046**	**465,342**
in % of total net sales	50.7	53.1	52.6	55.3
America	**31,092**	**28,445**	**70,329**	**58,214**
in % of total net sales	6.8	7.4	7.4	6.9
Asia/Pacific/Africa	**63,419**	**47,178**	**123,331**	**96,880**
in % of total net sales	14.0	12.2	13.1	11.6
Total	**454,983**	**385,792**	**943,152**	**840,939**

Profit Charges arising from the Carve-out. Wincor Nixdorf was demerged from Siemens Group by means of leveraged buy-out on October 1, 1999. The amount of the purchase price exceeding the net assets acquired was divided as follows:

€k

	Oct 1, 1999
Product know-how	206,664
Goodwill	351,623
Negative goodwill	–1,274
	557,013

The amortization arising from this has impacted net profit on ordinary activities as follows:

€k

	6 months 2006	6 months 2005
Amortization of product know-how	**11,030**	**14,291**

Group Statement of Income before Profit Charges arising from the Carve-out

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	6 months 2006	6 months 2005
Net sales	**943,152**	**840,939**
Cost of Sales	–676,633	–594,302
Gross profit	**266,519**	**246,637**
Research and development expenses	–40,581	–37,465
Selling, general and administration expenses	–152,480	–145,240
Other operating result	1,723	–1,174
Operating profit (EBIT)	**75,181**	**62,758**
Goodwill amortization	0	0
Operating profit (EBITA)	**75,181**	**62,758**
Depreciation of property, plant and equipment and licenses	17,145	14,173
EBITDA	**92,326**	**76,931**

2005/2006 FINANCIAL CALENDAR*

July 27, 2006
2005/2006 nine-month report

October 26, 2006
Announcement of preliminary
full-year results for 2005/2006

December 13, 2006
Publication of 2005/2006 annual report

* All dates are provisional and may be subject to change.

Please refer to the Investor Relations section of our Company website at **www.wincor-nixdorf.com** for further up-to-the-minute investor relations dates.

This interim report is available online at **www.wincor-nixdorf.com** by clicking on "Investor Relations" and then "Financial Reports".

COVER

In its development activities Wincor Nixdorf places great emphasis on innovative security solutions which banks and retailers can use to protect their IT and self-service systems against attack by applying the very latest methods and technologies.

In view of ever-changing attack scenarios, solutions based on biometric recognition processes enable reliable, indubitable identification of personnel with real access permission. One example of this is the additional safeguarding of cash machine transactions by means of fingerprint comparisons. Using this technology prevents the kind of fraud where card data is captured for use with PIN details obtained by stealth, as the person with the fingerprint stored on the database is the only one able to conduct the transaction.

Wincor Nixdorf also supplies biometric authorization solutions using fingerprint technology in the banking business to safeguard teller desk workstations and PC networks.

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