NINE-MONTH INTERIM REPORT
FISCAL YEAR 2007/2008

OCTOBER 1, 2007 TO JUNE 30, 2008

WINCOR NIXDORF

EXPERIENCE MEETS VISION.

CONTENTS.

KEY FIGURES.

	3rd quarter 2007/2008 [1]	3rd quarter 2006/2007 [2]	Change	9 months 2007/2008 [3]	9 months 2006/2007 [4]	Change
Financial Statement (€ million)[5]						
Net Sales	**555**	**517**	**7%**	**1,738**	**1,602**	**8%**
of which Banking	365	328	11%	1,183	1,026	15%
of which Retail	190	189	1%	555	576	–4%
Gross profit	**158**	**144**	**10%**	**478**	**442**	**8%**
Gross profit as a percentage of net sales	28.5%	27.9%	–	27.5%	27.6%	–
Research & development expenses	**–27**	**–24**	**13%**	**–75**	**–70**	**7%**
R&D expenses as a percentage of net sales	4.9%	4.6%	–	4.3%	4.4%	–
Selling, general and administration expenses [6]	**–80**	**–73**	**10%**	**–251**	**–234**	**7%**
SG&A expenses as a percentage of net sales	14.4%	14.1%	–	14.4%	14.6%	–
EBITA [7]	**51**	**47**	**9%**	**152**	**138**	**10%**
EBITA as a percentage of net sales (EBITA margin)	9.2%	9.1%	–	8.7%	8.6%	–
of which Banking	40	36	11%	122	106	15%
as a percentage of net sales banking	11.0%	11.0%	–	10.3%	10.3%	–
of which Retail	11	11	0%	30	32	–6%
as a percentage of net sales retail	5.8%	5.8%	–	5.4%	5.6%	–
Depreciation of tangible assets and amortization of licenses	**14**	**11**	**27%**	**37**	**33**	**12%**
EBITDA	**65**	**58**	**12%**	**189**	**171**	**11%**
EBITDA as a percentage of net sales (EBITDA margin)	11.7%	11.2%	–	10.9%	10.7%	–
Profit for the period	**32**	**27**	**19%**	**93**	**76**	**22%**
Profit for the period as a percentage of net sales	5.8%	5.2%	–	5.4%	4.7%	–
Profit for the period before carve out	**34**	**29**	**17%**	**100**	**83**	**20%**
Profit for the period before carve out as a percentage of net sales	6.1%	5.6%	–	5.8%	5.2%	–

Cash flow (€ million)			
Cash flow from operating activities	**159**	**147**	**8%**
	June 30, 2008	September 30, 2007	Change
Key Balance Sheet Figures (€ million)			
Working Capital [8]	**210**	**255**	**–45**
as a percentage of net sales (annualized)	9.1%	11.9%	–
Net debt	**213**	**182**	**31**
Equity [9]	**244**	**278**	**–34**
Human Resources			
Number of Employees	**9 195**	**8 379**	**816**

1) April 1, 2008 – June 30, 2008.
2) April 1, 2007 – June 30, 2007.
3) October 1, 2007 – June 30, 2008.
4) October 1, 2006 – June 30, 2007.
5) before profit charges arising from carve-out.
6) including other operating income and expenses.
7) net profit on operating activities before interest, taxes and amortization of goodwill and product know-how.
8) without reworkable service parts.
9) including minority interest.

Business after nine months remains on track despite weaker economic conditions.

- Net sales: up 8% (adjusted for exchange rate effects: up 12%)
- Operating profit (EBITA): up 10%
- Profit for the period: up 22%
- International business as growth driver:
  - Europe (excluding Germany): up 7%
  - Asia/Pacific/Africa: up 31% (adjusted for exchange rate effects: up 49%)
  - Americas: up 26% (adjusted for exchange rate effects: up 45%)
- Germany: down 3%
- Banking segment continues to generate strong growth – Retail segment in line with expectations

Forecast is reinforced.

- Net sales: up 8%
- EBITA: up 10%

KEY EVENTS.

Wincor Nixdorf now ranked second worldwide in banking applications. The successful performance of Wincor Nixdorf's activities in the banking sector is reflected in a recent market survey that ranks the company as the second largest player worldwide in terms of the total number of ATMs supplied in 2007. The survey was conducted by the British market research company Retail Banking Research (RBR). According to the RBR survey, Wincor Nixdorf managed to raise its share of the global market from 18 percent in 2006 to 21 percent in 2007. The sheer momentum generated by Wincor Nixdorf in reaching this latest milestone on its way to top position is highlighted by the company's growth since 1994, when it held a three-percent share of the market and was ranked twelfth worldwide. In 2002, Wincor Nixdorf advanced to third place, a position it maintained until its most recent progress. Wincor Nixdorf's success is a tribute to its customer-focused development activities and technology leadership, which have also proved invaluable when it came to expanding the company's software and services portfolio. In addition, the latest accomplishments bear testimony to the incisive approach taken within the area of international expansion.

International competitiveness bolstered by global supply chain. The Asia-Pacific region holds enormous potential not only as a rapidly expanding sales market. It also plays a pivotal role in Wincor Nixdorf's global supply chain, with particular emphasis being placed on production activities in Singapore and, increasingly, Shanghai. Both facilities operate as production plants for the local market, helping to achieve shorter regional delivery times within highly competitive structures. Closely integrated within global logistics and quality management systems, the resources at these locations are also increasingly being used for the purpose of manufacturing products destined for the world market. In pursuing this approach, Wincor Nixdorf is able to leverage cost advantages and offset some of the effects associated with the weak U.S. dollar.

In addition, the company has been steadily expanding R&D capacities in Singapore and Shanghai, thus raising the profiles of both locations when it comes to Wincor Nixdorf's development activities. At the same time, Software Competence Centers have provided the additional expertise needed to integrate and adapt international software to local requirements.

The Asia-Pacific region is also of immense importance with regard to procurement. Here, the regional headquarters in Singapore operate as one of the central hubs within the global purchasing system of Wincor Nixdorf.

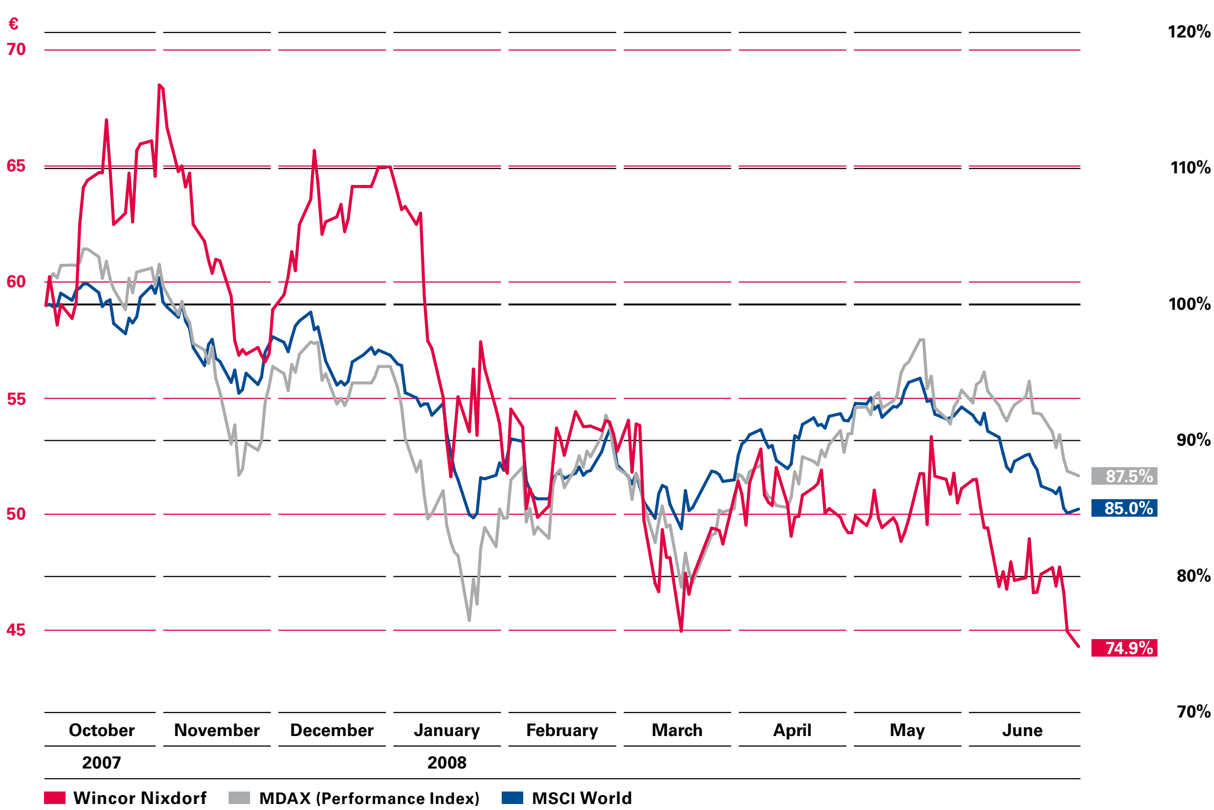
STOCK/INVESTOR RELATIONS.

Share Price Performance. On the back of an upturn first seen toward the end of the previous quarter, the German stock market continued to improve over the course of April and May. However, having trended sideways in mid-May, the market had to contend with further losses in June against the backdrop of surging oil prices and additional adverse effects associated with the financial crisis.

Wincor Nixdorf shares managed to track the upward trend of the German stock market for a short period of time. The overall performance, however, remained highly volatile, and at –25.1% the company's share price lost significantly more ground than the market as a whole (-12.5%).

Wincor Nixdorf stock recorded a high of €69.19 at the end of October, while the share price at the end of the period under review stood at €44.22.

Performance of Wincor Nixdorf shares as from October 1, 2007 to June 30, 2008 compared to MDAX (Performance Index), MSCI World:



Share Price Data.

Opening price (Xetra) October 1, 2007	€59.00
High between October 2007 and June 2008 (Xetra)	€69.19
Low between October 2007 and June 2008 (Xetra)	€43.39
Closing price (Xetra), June 30, 2008	€44.22
Market capitalization, June 30, 2008	**€1,463m**

Investor Relations. During the period under review, the company's performance was monitored and assessed by 22 financial analysts, who regularly issued comments and recommendations relating to Wincor Nixdorf's stock. These analysts were as follows (in alphabetical order):

Bankhaus Lampe, Berenberg Bank, BHF Bank, B. Metzler, Cazenove, Cheuvreux, Commerzbank, Deutsche Bank, Dresdner Kleinwort, DZ Bank, Fairesearch, Goldman Sachs, HSBC Trinkaus & Burkhardt, Landesbanki Kepler, LBBW, Merrill Lynch, Morgan Stanley, Nord/LB, Sal. Oppenheim Research, UBS, Unicredit, WestLB.

Based on the announcements issued pursuant to Section 21 of the Securities Trading Act (Wertpapierhandelsgesetz – WpHG), at the end of the reporting period the following entities had a Wincor Nixdorf shareholding of a scope that requires disclosure:

- AKO Capital LLP (more than 5%)
- Fidelity Management & Research Corp. (more than 5%)
- Neuberger Bermann Inc./Lehman Brothers Holdings Inc. (more than 5%)
- Allianz SE (more than 3%)
- Capital Research and Management Company/Capital Income Builder, Inc. (more than 3%)
- New Star Asset Management Ltd. (more than 3%)
- Standard Life Investments Ltd. (more than 3%)
- Threadneedle Asset Management Ltd./Ameriprise Financial Inc. (more than 3%)

The Board of Directors and Investor Relations team presented the company's business model at a number of investor conferences and roadshows in Germany, the United Kingdom, Belgium, Italy, Sweden and Switzerland and met up with several institutional investors.

Among the key events were the German & Austrian Corporate Conference hosted by Deutsche Bank in Frankfurt am Main on June 5, 2008, and the German Jour Fixe organized by Citigroup, London, on June 19, 2008.

An analysts' conference call was arranged for the announcement of Wincor Nixdorf's first-half results of 2007/2008.

GROUP INTERIM MANAGEMENT REPORT.

BUSINESS ENVIRONMENT.

Global Economy. The ifo index, a key indicator reflecting the global economic climate, continued to fall over the course of the period under review. The deterioration again related mainly to North America and Western Europe. As in the previous quarter, the most pronounced decline was registered in the United States. While the index fell at an above-average rate in some Western European countries, the contraction recorded in Germany was relatively minor. Asia also had to contend with a cooling in its economic climate.

Developments in the Banking and Retail Sectors. Both the banking and the retail industry are having to contend with continuing cost-related pressures and increasingly fierce competition – a situation that has prompted many companies to reassess their internal processes. The aim is to raise efficiency levels and enhance customer service, areas in which state-of-the-art information technology plays a key role.

PERFORMANCE, FINANCIAL POSITION AND ASSETS.

PERFORMANCE.

Net Sales. In the first three quarters of fiscal 2007/2008, the Wincor Nixdorf Group increased its net sales by 8% to €1,738 million (9 months 2006/2007 [hereafter "previous year"]: €1,602 million). Adjusted for exchange rate effects between the euro and the U.S. dollar, net sales grew by 12%. In the third quarter, Group sales amounted to €555 million (previous year: €517 million), which corresponds to growth of 7%.

Regional Performance. Net sales in Germany for the first nine months of the fiscal year were down 3% on the figure posted for the same period a year ago. At €412 million (previous year: €425 million), they accounted for 24% (previous year: 27%) of total net sales for the Group. In the third quarter of the fiscal year, net sales in Germany stood at €145 million (previous year: €138 million), up 5% on the figure posted for the same period a year ago.

Net sales in Europe (excluding Germany) increased by 7% to €921 million in the first nine months of fiscal 2007/2008, compared with €864 million a year ago. At 53% (previous year: 54%), Europe generated the largest share of total net sales for the Group. In the third quarter of the fiscal year net sales in Europe (excluding Germany) rose by 2% to €289 million (previous year: €284 million).

Calculated on the basis of U.S. dollars, Asia/Pacific/Africa increased its net sales by 49% compared with the same period a year ago. When translated into euros, this is equivalent to a year-on-year increase of 31% to €261 million (previous year: €199 million). Asia/Pacific/Africa contributed a share of 15% to total net sales for the Group (previous year: 12%). At 30%, year-on-year growth in third-quarter net sales for Asia/Pacific/Africa was significant again. In this period, net sales rose to €79 million (previous year: €61 million).

Net sales in the Americas grew by 45% in U.S. dollar terms. In euro terms, this represents an increase of 26% to €144 million (previous year: €114 million). Thus, the Americas accounted for 8% of total net sales for the Group, up from 7% in the same period a year ago. In the third quarter of fiscal 2007/2008, net sales generated in the Americas were up 24% year on year to €42 million (previous year: €34 million).

Performance by Business Stream. In the first three quarters of fiscal 2007/2008, net sales in the area of Products grew by 8% year on year to €1,033 million (previous year: €953 million). Net sales from Software/Services increased by 9% to €705 million (previous year: €649 million).

The share of net sales attributable to Product business remained unchanged year on year at 59% of overall business. Correspondingly, the share of net sales attributable to Software/Services was 41%.

Costs. The gross margin on net sales before carve-out charges declined by 0.1 percentage points in the first three quarters of the fiscal year, down from 27.6% for the same period a year ago to 27.5%.

Research and development expenses rose by €5 million to €75 million (previous year: €70 million), a 7% increase compared with the same period a year ago. The R&D ratio was 4.3% (previous year: 4.4%).

Selling, general and administrative expenses as a proportion of net sales were scaled back by 0.2 percentage points to 14.4% (previous year: €14.6%). Selling, general and administrative expenses including other operating income and expenses amounted to €251 million (previous year: €234 million).

Reconciliation of Result from Business Operations (EBITDA). €m

	9 months 2007/2008	9 months 2006/2007
Profit for the period	93	76
+ Income taxes	40	43
+ Financial result	9	8
+ Amortization of product know-how (exceptional item)	10	11
EBITA before amortization of product know-how	**152**	**138**
+ Amortization/Depreciation of property rights, licenses and property, plant and equipment	33	30
+ Write-down of reworkable service parts	4	3
EBITDA before amortization of product know-how	**189**	**171**

Profit. In the first nine months of fiscal 2007/2008 earnings before interest, taxes and amortization of product know-how (EBITA) grew by 10%, reaching €152 million in total (previous year: €138 million). The EBITA margin improved by 0.1 percentage points to 8.7% (previous year: 8.6%).

Profit for the first three quarters rose to €93 million, which was €17 million or 22% up on last year's figure of €76 million. Profit for the period before carve-out charges grew by 20% to €100 million (previous year: €83 million).

Cash flow. €m

	9 months 2007/2008	9 months 2006/2007
Cash flow from operating activities	159	147
Cash flow from investment activities	–53	–40
Cash flow from financing activities	–78	–112
Change in liquidity	**28**	**–5**
Cash and cash equivalents at the end of the period [1]	**16**	**–11**

[1] include cash and cash equivalents as well as current bank borrowings.

FINANCIAL POSITION.

In the first three quarters of fiscal 2007/2008, cash flow from operating activities reached €159 million (previous year: €147 million), 8% up on the figure posted for the same period a year ago. As in the past, it was EBITDA, which rose by 11% to €189 million (previous year: €171 million), that provided the impetus for operating cash flow. Tax payments reduced cash by a significant €40 million (previous year: €25 million). As a result of the reduction in working capital, cash inflow amounted to €44 million (previous year: €13 million), having accounted for acquisitions. The net change in other assets and the remaining other liabilities produced a cash outflow of €23 million (previous year: €22 million).

Cash totaling €53 million (previous year: €40 million) was spent for investment activities. As in the same period a year ago, the emphasis of investment spending was on other fixed assets and office equipment. At the same time, the equity interest acquired in prosystems IT GmbH, Bonn, was used to further expand the Group's outsourcing business. Taking cash obtained through this acquisition into account, this led to a net cash outflow of €2 million.

Net cash used in financing activities amounted to €78 million (previous year: €112 million). A total of €44 million (previous year: €32 million) was used to repurchase Wincor Nixdorf's own shares as part of a share buy-back program. Additionally, in January 2008 a dividend payment of €88 million (previous year: €46 million) was made to shareholders, as agreed at the Annual General Meeting. The net inflow of cash from long-term borrowings amounted to €54 million. By contrast, last year's figure had included a repayment of loans amounting to €26 million.

Net debt increased from €182 million as of September 30, 2007, to €213 million as of June 30, 2008.

ASSETS.

€m

	June 30, 2008	September 30, 2007
Assets		
Non-current assets	552	534
Current assets	746	691
Total assets	**1,298**	**1,225**
Equity and Liabilities		
Equity (incl. minority interest)	244	278
Non-current liabilities	286	222
Current liabilities	768	725
Total equity and liabilities	**1,298**	**1,225**

Compared to September 30, 2007, the balance sheet total rose by €73 million or 6% to €1,298 million. As regards total assets, the increase was mainly attributable to higher trade receivables and other current assets. The increase in total equity and liabilities was due chiefly to more expansive non-current financial liabilities as well as higher current trade payables, together with a decline in equity.

With profit for the period of €93 million, equity at the end of the period under review was down €34 million in particular as a result of the dividend payment of €88 million and the further buy-back of own shares worth €44 million. Non-current financial liabilities rose to €224 million (September 30, 2007: €170 million) at the end of the reporting period, mainly due to the further utilization of the revolving facility amounting to €55 million. Current trade payables as of June 30, 2008, were up €74 million to €308 million (September 30, 2007: €234 million).

SEGMENT REPORTING.

Banking Segment. Business in the Banking segment developed very well during the first three quarters of the fiscal year, with net sales up 15% to €1,183 million (previous year: €1,026 million). In the third quarter, growth in net sales reached 11%. EBITA for the Banking segment rose by €16 million to €122 million in the first nine months of the fiscal year (previous year: €106 million), thus exceeding last year's figure by a significant 15%.

Key Performance Indicators: Banking Segment. €m

	9 months 2007/2008	9 months 2006/2007	Change
Net sales	1,183	1,026	15%
EBITA	122	106	15%
EBITA margin (%)	10.3	10.3	–

Retail Segment. At €555 million in the first nine months of the fiscal year (previous year: €576 million), net sales in the Retail segment fell 4% short of the figure posted for the same period a year ago. In the third quarter, net sales improved slightly by 1%. EBITA generated in the Retail segment declined by 6% to €30 million in the period under review (previous year: €32 million).

Key Performance Indicators: Retail Segment. €m

	9 months 2007/2008	9 months 2006/2007	Change
Net sales	555	576	–4%
EBITA	30	32	–6%
EBITA margin (%)	5.4	5.6	–

EMPLOYEES.

Up to and including June 30, 2008, the headcount for the Group as a whole increased by 816 to 9195 compared to September 30, 2007. The recruitment of additional staff members is to be seen against the backdrop of international expansion at Group level as well as the extension of Wincor Nixdorf's services business.

The above-mentioned increase in personnel includes the addition of 223 employees (103 of whom are permanent staff) as of January 1, 2008, in connection with the equity interest acquired in prosystems IT GmbH, Bonn.

REPORT ON MAJOR RELATED-PARTY TRANSACTIONS.

There were no significant transactions with related parties during the period under review.

REPORT ON OPPORTUNITIES AND RISKS.

In the period under review, there were no significant changes to the principal opportunities and risks described in the 2006/2007 Group management report that may have a material effect on the expected development of the Group in the remaining months of the current fiscal year. The other opportunities and risks described in the 2006/2007 Group management report with regard to the expected development of the Group up to the end of the reporting period continue to apply without any material changes.

REPORT ON EXPECTED DEVELOPMENTS.

There are no signs of improvement in the subdued economic climate for the remaining months of the current 2007/2008 fiscal year. Continuing tremors emanating from the international financial markets, the protracted weakness of the U.S. dollar and the surge in the price of crude oil and other commodities have contributed to this situation.

Despite these unfavorable trends at a global level, Wincor Nixdorf will continue to steer its business in line with its forecasts over the remaining months of fiscal 2007/2008. The company anticipates growth of 8 per cent in net sales and 10 percent in EBITA.

Business growth will be driven by the continued strength of the Banking segment, which has been benefiting from the steady progression of retail banking in well-established markets and additional expansion within emerging regions. As anticipated, business in the Retail segment has stabilized compared to last year's performance.

In geographical terms, the forward momentum of the Group is being fueled by business in the international arena. Within this context, the Group as a whole will benefit from robust business development in Europe, the company's core market, as well as from the expansion of its activities in the growth regions Asia/Pacific/Africa and the Americas. Business in the German market, which in the preceding quarters was significantly lower than a year ago, will recover slightly.

In parallel with business growth, Wincor Nixdorf's rigorous measures aimed at enhancing profitability will continue.

GROUP INCOME STATEMENT.

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	3rd quarter 2007/2008 [1]	3rd quarter 2006/2007 [2]	9 months 2007/2008 [3]	9 months 2006/2007 [4]
Net sales	**554,602**	**516,688**	**1,737,608**	**1,602.090**
Cost of sales	–399,353	–375,778	–1,269,399	–1,171,118
Gross profit	**155,249**	**140,910**	**468,209**	**430,972**
Research and development expenses	–26,949	–24,132	–75,109	–69,966
Selling, general and administration expenses	–79,712	–73,006	–251,199	–234,731
Other operating result	27	29	129	29
Net profit on operating activities	**48,615**	**43,801**	**142,030**	**126,304**
Finance income	1,296	755	1,992	6,119
Finance costs	–3,973	–3,015	–10,896	–13,564
Profit before income taxes	**45,938**	**41,541**	**133,126**	**118,859**
Income taxes	–13,991	–14,958	–40,373	–42,794
Profit for the period	**31,947**	**26,583**	**92,753**	**76,065**
Profit attributable to minority interest	**13**	**528**	**59**	**921**
Profit attributable to equity holders of Wincor Nixdorf AG	**31,934**	**26,055**	**92,694**	**75,144**
Shares for calculation of basic earnings per share (in thousands)	**31,664**	**32,683**	**31,860**	**32,840**
Shares for calculation of diluted earnings per share (in thousands)	**31,664**	**32,747**	**31,860**	**32,941**
Basic earnings per share (in €)	**1.01**	**0.80**	**2.91**	**2.29**
Diluted earnings per share (in €)	**1.01**	**0.80**	**2.91**	**2.28**
Profit attributable to equity holders of Wincor Nixdorf AG	**31,934**	**26,055**	**92,694**	**75,144**
Amortization product know-how	2,422	3,620	9,662	11,234
Calculated tax effect	–727	–1,412	–2,899	–4,381
Profit attributable to equity holders of Wincor Nixdorf AG before carve-out	**33,629**	**28,263**	**99,457**	**81,997**
Shares for calculation of profit attributable to equity holders of Wincor Nixdorf AG before carve-out per share (managerial, in thousands)	**33,085**	**33,085**	**33,085**	**33,085**
Profit attributable to equity holders of Wincor Nixdorf AG before carve-out per share (in €)	**1.02**	**0.85**	**3.01**	**2.48**

[1] April 1, 2008 – June 30, 2008.
[2] April 1, 2007 – June 30, 2007.
[3] October 1, 2007 – June 30, 2008.
[4] October 1, 2006 – June 30, 2007.

GROUP BALANCE SHEET.

Assets

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	June 30, 2008		September 30, 2007	
Non-current assets				
Intangible assets	360,656		367,275	
Property, plant and equipment	133,615		115,011	
Investments	1,308		1,090	
Reworkable service parts	17,407		16,355	
Trade receivables	4,202		4,481	
Other assets	16,211		15,822	
Deferred tax assets	18,548	**551,947**	13,591	**533,625**
Current assets				
Inventories	291,408		294,309	
Trade receivables	347,827		317,367	
Receivables from related companies	1,221		0	
Income tax assets	1,070		3,947	
Other assets	66,755		51,444	
Financial assets	11		16	
Cash and cash equivalents	38,118	**746,410**	24,469	**691,552**
Total assets		**1,298,357**		**1,225,177**

Equity and Liabilities

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	June 30, 2008		September 30, 2007	
Equity				
Subscribed capital of Wincor Nixdorf AG	33,085		33,085	
Additional paid-in capital of Wincor Nixdorf AG	42,225		41,486	
Other reserves	163,527		201,052	
Equity attributable to equity holders of Wincor Nixdorf AG	**238,837**		**275,623**	
Minority interest	5,493	**244,330**	2,648	**278,271**
Non-current liabilites				
Accruals for pensions and similar commitments	17,075		16,023	
Other accruals	37,335		33,777	
Financial liabilities	223,880		170,101	
Trade payables	228		213	
Other liabilities	342		7	
Deferred tax liabilities	7,004	**285,864**	2,007	**222,128**
Current liabilities				
Other accruals	164,494		175,105	
Financial liabilities	27,244		36,415	
Advances received on orders	30,415		54,213	
Trade payables	308,043		234,397	
Liabilities to related companies	340		0	
Income tax liabilities	49,280		50,287	
Other liabilities	188,347	**768,163**	174,361	**724,778**
Total equity and liabilities		**1,298,357**		**1,225,177**

GROUP CASH FLOW STATEMENT.

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	9 months 2007/2008[1]	9 months 2006/2007[2]
EBITA[3]	**151,692**	**137,538**
Amortization/depreciation of property rights, licenses and property, plant and equipment	33,383	30,335
Write-down of reworkable service parts	3,661	2,790
EBITDA[3]	**188,736**	**170,663**
Interest paid	–8,831	–7,468
Income taxes paid	–40,225	–24,592
Gains on disposal of intangible assets and property, plant and equipment	–557	–179
Decrease/increase in accruals	–6,847	16,206
Other non-cash expenses, less other non-cash income	5,760	995
Decrease in working capital	44,294	12,867
Increase in other assets and other liabilities	–23,380	–21,960
Cash flow from operating activities	**158,950**	**146,532**
Payments received from the disposal of property, plant and equipment	1,153	428
Payments received from the disposal of investments	18	25
Payments made for investment in intangible assets	–4,646	–5,523
Payments made for investment in property, plant and equipment	–42,185	–27,013
Payments made for acquisition of consolidated affiliated companies and other business units	–2,405	–2,003
Payments made for investments	0	–2
Payments made for investment in reworkable service parts	–4,713	–5,232
Cash flow from investment activities	**–52,778**	**–39,320**
Payments made to equity holders	–88,026	–45,853
Payments received from loan draw-downs	55,000	0
Payments made for repayment of financial loans	–1,127	–26,267
Payments received from minority interest	0	120
Payments made to minority interest and other distributions	–162	–7,718
Payments made for repurchase of treasury shares	–43,533	–31,788
Payments made/received due to special items	–68	–770
Cash flow from financing activities	**–77,916**	**–112,276**
Change in liquidity	**28,256**	**–5,064**
Change in cash and cash equivalents from exchange rate movements	–1,087	29
Cash and cash equivalents at beginning of period[4]	–10,734	–5,982
Cash and cash equivalents at end of period[4]	**16,435**	**–11,017**

1) October 1, 2007 – June 30, 2008.
2) October 1, 2006 – June 30, 2007.
3) After elimination of profit charges arising from the carve-out (further information under "Effect of Profit Charges arising from the Carve-out.").
4) Include cash and cash equivalents and current bank borrowings.

CHANGES IN EQUITY.

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	Equity attributable to equity holders of Wincor Nixdorf AG							
	Subscribed capital	Add. paid-in capital	Retained earnings	Revaluation reserve	Treasury shares	Total	Minority interest	Equity
As of October 1, 2006	**16,542**	**124,458**	**128,512**	**307**	**0**	**269,819**	**4,926**	**274,745**
Fair value cash flow hedges and securities	0	0	0	2,148	0	2,148	0	2,148
Share options	0	405	–6,985	0	0	–6,580	0	–6,580
Exchange rate changes	0	0	–1,431	0	0	–1,431	0	–1,431
Other changes	0	–311	–1,554	0	0	–1,865	0	–1,865
Net income recognized directly in equity	**0**	**94**	**–9,970**	**2,148**	**0**	**–7,728**	**0**	**–7,728**
Profit for the period	0	0	75,144	0	0	75,144	921	76,065
Total recognized income and expense for the period	**0**	**94**	**65,174**	**2,148**	**0**	**67,416**	**921**	**68,337**
Capital increase by using Company reserves	16,543	–16,543	0	0	0	0	0	0
Changes in treasury shares	0	0	0	0	–31,788	–31,788	0	–31,788
Takeover of shares	0	0	0	0	0	0	53	53
Distributions	0	0	–45,928	0	0	–45,928	0	–45,928
As of June 30, 2007	**33,085**	**108,009**	**147,758**	**2,455**	**–31,788**	**259,519**	**5,900**	**265,419**
As of October 1, 2007	**33,085**	**41,486**	**240,295**	**4,450**	**–43,693**	**275,623**	**2,648**	**278,271**
Fair value cash flow hedges and securities	0	0	0	3,579	0	3,579	0	3,579
Share options	0	739	1,750	0	0	2,489	0	2,489
Exchange rate changes	0	0	–3,923	0	0	–3,923	–1	–3,924
Net income recognized directly in equity	**0**	**739**	**–2,173**	**3,579**	**0**	**2,145**	**–1**	**2,144**
Profit for the period	0	0	92,694	0	0	92,694	59	92,753
Total recognized income and expense for the period	**0**	**739**	**90,521**	**3,579**	**0**	**94,839**	**58**	**94,897**
Changes in treasury shares	0	0	0	0	–43,533	–43,533	0	–43,533
Change in consolidation group and other changes	0	0	0	0	0	0	2,884	2,884
Distributions	0	0	–88,092	0	0	–88,092	–97	–88,189
As of June 30, 2008	**33,085**	**42,225**	**242,724**	**8,029**	**–87,226**	**238,837**	**5,493**	**244,330**

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) as adopted by the European Union.

The first-time application of the standards, interpretations and amendments becoming initially effective and binding in fiscal year 2007/2008 had no significant influence on the Group interim report of Wincor Nixdorf AG as of June 30, 2008.

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, 2007. The applied methods of accounting and valuation are described in detail in the Notes to the Group financial statements as of September 30, 2007.

CONSOLIDATION GROUP.

The Group financial statements as of June 30, 2008, include those companies in which Wincor Nixdorf AG directly or indirectly has a majority of the voting rights (subsidiaries), or from which it is able to derive the greater part of the economic benefit and bears the greater part of the risk by virtue of its power to govern corporate financial and operating policies. Inclusion of such companies' accounts in the Group financial statements begins when Wincor Nixdorf AG starts to exercise control over the company, and ceases when it is no longer able to do so.

GROUP EQUITY.

The changes in Group equity and individual elements thereof are shown in detail in the Changes in Equity table.

Treasury Shares. On October 1, 2007, the Board of Directors of Wincor Nixdorf AG passed a resolution for the repurchase, as from this date, of up to 92,480 of the company's shares via the stock exchange. In doing so, it availed itself of the authorization granted by the Annual General Meeting of Shareholders on January 29, 2007.

In the case of the approved repurchase of own shares by the company, the purchase price per share (excluding ancillary costs of purchase) shall deviate by no more than five percent in either direction from the average share price at the closing auction of Xetra trading on the Frankfurt Stock Exchange for the final ten trading days prior to the purchase of the shares. The repurchased shares are to be used for the purpose of settling obligations arising from share options already issued or to be issued to members of the Board of Directors, other managers or staff members of the company and/or subordinated affiliated entities on the basis of the authorization granted for the issuance of share options.

Between October 1, 2007, and October 2, 2007, 92,480 shares were bought at an average price of €59.71. The acquisition costs, including ancillary costs of acquisition, amounting to €5,529k were deducted in full from equity.

On December 3, 2007, the Board of Directors of Wincor Nixdorf AG passed a resolution for the repurchase, as from this date, of up to 625,720 of the company's shares via the stock exchange. In doing so, it availed itself of the authorization granted by the Annual General Meeting of Shareholders on January 29, 2007.

In the case of the approved repurchase of own shares by the company, the purchase price per share (excluding ancillary costs of purchase) shall deviate by no more than five percent in either direction from the average share price at the closing auction of Xetra trading on the Frankfurt Stock Exchange for the final ten trading days prior to the purchase of the shares. The repurchased shares are to be used for all legitimate purposes and for those covered by the authorization issued by the Annual General Meeting of Shareholders, in particular for the purpose of settling obligations arising from share options already issued or to be issued to members of the Board of Directors, other managers or staff members of the company and/or subordinated affiliated entities on the basis of the authorization granted for the issuance of share options.

Between December 3, 2007, and January 22, 2008, 625,720 shares were bought at an average price of €60.66. The acquisition costs, including ancillary costs of acquisition, amounting to €38,004k were deducted in full from equity.

As of June 30, 2008, the total number of treasury shares held by the company was 1,420,980. The acquisition costs, including ancillary costs of acquisition, amounting to €87,226k were deducted in full from equity.

Share-based Payment Program. The vesting period for the 2006 share-based payment program expired on March 27, 2008. The share options allocated within the scope of the 2006 share option plan expired during the reporting period, without replacement or compensation, as the average price of Wincor Nixdorf shares remained below the exercise price of the 2006 share option plan during the exercise period.

As of April 8, 2008 Wincor Nixdorf granted 496,830 share options for an exercise price of €55.33 under another share-based payment program to its managers (share-based payment program 2008). The vesting period of the share options is two years. Each share option entitles the bearer to purchase one share in the company at the exercise price (strike price). There is no limit to the profit which can accrue upon purchase. In each case, the exercise price is equivalent to 110% of the average exchange price on the ten stock exchange trading days that immediately preceded the issue of stock options on April 8, 2008; it takes account of distributions made during the life of the options, such as dividend payments and any drawing rights or other special rights. The target criteria have not been subsequently lowered during the life of the program up to now. In order to sign up to acquire, and later exercise, share options employees must make a separate private investment in Company shares at a ratio of 1:10 (shares : share options), and such shares must be held by them for the entire holding period of two years. The share option must be exercised within the last ten stock exchange trading days prior to the conclusion of the vesting period, effective from the end of the final day of the vesting period. The Company is entitled to settle the options either in shares or cash. Basically, the holder of the option has to remain in the Company's employ until the end of the vesting period.

The fair value of the option of €10.10 has been calculated by the application of the Black-Scholes-Merton formula by an external expert. The following inputs have been used (after capital increase):

Exercise price of the option	€55.33
Expected volatility	40.6%
Option life	2 years
Expected dividend	€4.36
Risk-free interest rate	4.638%
Fluctuation of employees	3.2%

Expected volatility is the average of the historic volatilities of the Wincor Nixdorf share for 1-month, 6-months and 1-year period.

The changes in the composition of share options are as follows (share-based payment program 2005–2008):

	9 months 2007/2008		9 months 2006/2007	
	Number	**Average exercise price €**	Number	Average exercise price €
As of October 1	786,980	64.91	684,280	46.25
Granted during the period	496,830	55.33	474,480	69.40
Exercised during the period	0	–	321,040	34.57
Expired during the period	331,000	58.66	37,460	40.55
As of June 30	**952,810**	**62.09**	**800,260**	**64.92**
Exercisable as of June 30	0	–	0	–

The share-based payment programs 2005, 2006 and 2007 are described in detail in the Notes to the Group financial statements as of September 30, 2007.

Dividend Distribution. On January 28, 2008, the Annual General Meeting of Shareholders of Wincor Nixdorf AG passed a resolution in favor of the proposed dividend payment of €2.78 per share for fiscal 2006/2007. The total dividend payment amounted of €88,025,942.24.

SEGMENT REPORT.

Segment Report by Division.

€k

	3rd quarter 2007/2008			9 months 2007/2008		
	Banking	Retail	**Group**	Banking	Retail	**Group**
Net sales to external customers	364,338 (327,806)	190,264 (188,882)	**554,602** (516,688)	1,182,725 (1,025,793)	554,883 (576,297)	**1,737,608** (1,602,090)
Operating profit (EBITA)[1]	40,318 (35,837)	10,719 (11,584)	**51,037** (47.421)	121,306 (105,227)	30,386 (32,311)	**151,692** (137,538)
Investment in property rights, licenses and property, plant and equipment	15,486 (7,782)	1,978 (3,478)	**17,464** (11.260)	40,194 (28,743)	6,637 (7,093)	**46,831** (35,836)
Investment in reworkable service parts	2,325 (0)	411 (0)	**2,736** (0)	3,992 (4,306)	721 (926)	**4,713** (5,232)
Amortization/depreciation of property rights, licenses and property, plant and equipment	9,862 (8,438)	2,093 (2,227)	**11,955** (10,665)	27,704 (24,104)	5,679 (6,231)	**33,383** (30,335)
Write-down of reworkable service parts	2,019 (248)	358 (68)	**2,377** (316)	3,101 (2,284)	560 (506)	**3,661** (2,790)
Research and development expenses	18,504 (15,660)	8,445 (8,472)	**26,949** (24,132)	49,966 (45,783)	25,143 (24,183)	**75,109** (69,966)

Comparative figures for 3rd quarter 2006/2007 and for 9 months 2006/2007 are given in parentheses.

1) After elimination of profit charges arising from the carve-out (further information under "Effect of Profit Charges arising from the Carve-out").

Reconciliation of Segment Profit to Profit for the Period.

€k

	3rd quarter 2007/2008	3rd quarter 2006/2007	**9 months 2007/2008**	9 months 2006/2007
Operating profit (EBITA)	**51,037**	**47,421**	**151,692**	**137,538**
Goodwill amortization	0	0	0	0
Operating profit (EBIT)	**51,037**	**47,421**	**151,692**	**137,538**
Profit charges arising from the carve-out	–2,422	–3,620	–9,662	–11,234
Finance income and finance costs	–2,677	–2,260	–8,904	–7,445
Profit before income taxes	**45,938**	**41,541**	**133,126**	**118,859**
Income taxes	–13,991	–14,958	–40,373	–42,794
Profit for the period	**31,947**	**26,583**	**92,753**	**76,065**

The operating profit (EBITA) is stated here as the 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.

Net Sales by Regions.

€k

	3rd quarter 2007/2008	3rd quarter 2006/2007	9 months 2007/2008	9 months 2006/2007
Europe	**433,947**	**422,408**	**1,331,980**	**1,289,084**
in % of total net sales	78.2	81.8	76.7	80.5
Included in Europe: Germany	***144,783***	***138,447***	***411,697***	***424,556***
in % of total net sales	*26.1*	*26.8*	*23.7*	*26.5*
Asia/Pacific/Africa	**79,024**	**60,651**	**261,340**	**199,127**
in % of total net sales	14.2	11.7	15.0	12.4
Americas	**41,631**	**33,629**	**144,288**	**113,879**
in % of total net sales	7.6	6.5	8.3	7.1
Total	**554,602**	**516,688**	**1,737,608**	**1,602,090**

EFFECT OF 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

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

The consequences of this affected net profit on operating activities as follows:

€k

	9 months 2007/2008	9 months 2006/2007
Amortization of product know-how	**9,662**	**11,234**

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

€k

	9 months 2007/2008	9 months 2006/2007
Net sales	**1,737,608**	**1,602,090**
Cost of sales	–1,259,737	–1,159,884
Gross profit	**477,871**	**442,206**
Research and development expenses	–75,109	–69,966
Selling, general and administration expenses	–251,199	–234,731
Other operating result	129	29
Operating profit (EBIT)	**151,692**	**137,538**
Goodwill amortization	0	0
EBITA	**151,692**	**137,538**
Amortization/depreciation of property rights, licenses and property, plant and equipment and write-down of reworkable service parts	37,044	33,125
EBITDA	**188,736**	**170,663**

FURTHER INFORMATION.

FINANCIAL CALENDAR FISCAL 2007/2008.*

November 5, 2008:
Preliminary results 2007/2008

December 11, 2008:
Annual report 2007/2008 available online

January 19, 2009:
Annual General Meeting in Paderborn

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

For further details about other Investor Relations events, please visit the website of Wincor Nixdorf AG at www.wincor-nixdorf.com.

COVER

Regions with strong growth potential – example: Asia. The tenacious approach taken by Wincor Nixdorf in the field of international business development has provided a significant stimulus for growth. Representing around two-thirds of the global market, the geographical regions Asia-Pacific and the Americas are of particular importance in this respect.

Wincor Nixdorf was quick off the mark in establishing a launch pad for market development and growth in the Asia-Pacific region, which includes the two major economies of China and India. Business in this region is controlled by the regional headquarters in Singapore. This subsidiary celebrated its 25^{th} anniversary in 2007. In China, too, Wincor Nixdorf can draw on the experience of a well-established subsidiary that has a track record spanning several years.

In Thailand, Malaysia and Indonesia, Wincor Nixdorf has also taken the necessary steps to participate in the growth of these emerging markets by successfully establishing subsidiaries. The same applies to Hong Kong, South Korea and Taiwan. Other countries in this region are covered by a network of highly skilled sales partners.

Wincor Nixdorf employs more than 1700 people in the region, i.e. almost one in five employees within the Group is based there.

This document contains forward-looking statements that are based on current estimates and assumptions made by the Board of Directors of Wincor Nixdorf AG to the best of its knowledge. Such forward-looking statements are subject to risks and uncertainties, the non-occurrence or occurrence of which could cause the actual results, including the financial condition and profitability of Wincor Nixdorf, to differ materially from or be more -negative than those expressed or implied by such forward-looking statements. This also applies to the forward-looking estimates and forecasts derived from third-party studies. Consequently, neither the Company nor its management can give any assurance regarding the future accuracy of the opinions set forth in this document or the actual occurrence of the predicted developments.

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