

EANS-Adhoc: Polytec Holding AG / RESULT OF POLYTEC GROUP FOR THE FIRST NINE MONTHS 2010

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- Recovery of the automotive industries continued also in Q3 2010
- Group sales for the first nine months increased by 26.9% to 550 mill. EUR
- Consequent implementation of efficiency measures results in a notable improvement of the earnings situation and an EBITDA margin of 5,5 %
- Earnings per shares of 0,36 EUR (1-9 2009: -1,31 EUR)
- Increase of outlook for 2010: Sales of about 750 mill. EUR and an EBITDA of at least 40 mill EUR is expected

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	Q3 2010	Q3 2009	Change in %	1-9 2010	1-9 2009	Change in %
Sales	184,4	142,5	29,4%	550,2	433,7	26,9%
EBITDA	13,6	3,8	255,4%	30,2	-3,2	
EBIT	6,8	-3,5	9,8	-25,1		
Result from continued operations	9,9	-5,1	8,7	-29,2		
Result from discontinued operations	0,0	12,6	0,0	-37,9		
Net income	9,9	7,6	31,6%	8,7	-67,1	

EBITDA margin 7,4% 2,7% 5,5% -0,7%

EBIT margin 3,7% -2,4% 1,8% -5,8%

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The positive dynamic business trend registered in the previous reporting periods also continued in the third quarter 2010, with group sales showing considerable growth of roughly 30% to EUR 184.4 million. In the first nine months of 2010 this increase amounted to 26.9% or EUR 116.5 million. Group EBITDA also showed a favorable development in the third quarter 2010, rising to EUR 13.6 million compared to EUR 3.8 million in the same period of the previous year. In the first nine months of 2010, group EBITDA amounted to EUR 30.2 million, which corresponds to an EBITDA margin of 5.5%.

In addition to the global recovery trend of the market, this favorable performance of group EBITDA is mainly attributable to the implementation of efficiency measures and the continued high cost awareness of the management. Nevertheless this fairly positive earnings development has to be seen in the context of the continued need for remedial action in the "problem areas" of the Automotive Systems Division (please refer to the segment reporting and the outlook for further details in this regard).

The first half of 2010 was marked by the achievement of a turnaround at the group level with the company's operating result turning positive for the first time since the beginning of the financial and economic crisis. This favorable development also continued in the third quarter of 2010, with net profit for the period amounting to almost EUR 9 million after a loss of EUR 97 million in the previous year.

OUTLOOK

Based on the dynamic development of the automotive and commercial vehicle industry, which continued in the third quarter of 2010 und the forecasts for the rest of the year, total group sales of EUR 750 million are anticipated for the full year 2010. Compared to the interim report for the half year 2010, sales forecasts for the full-year 2010 have been significantly raised. However, a certain degree of insecurity with regard to the actual development until year-end persists. This improved forecast will logically also have a positive impact on the development of earnings, with full-year EBITDA expecting to total at least EUR 40 million from today's perspective.

However, it remains to be seen whether the turnaround measures currently

underway can be completed on time, thus averting the need for additional restructuring measures with a negative impact on results.

The interim report for the first nine months is available for download on www.polytec-group.com.

Further inquiry note:

Manuel TAVERNE
POLYTEC GROUP
Investor Relations
Tel. +43 (0) 7221 / 701-292
manuel.taverne@polytec-group.com

*issuer: Polytec Holding AG
Linzer Straße 50
A-4063 Hörsching
phone: +43 (0) 7221 / 701-0
FAX: +43 (0) 7221 / 701-0
mail: investor.relations@polytec-group.com
WWW: www.polytec-group.com
sector: Industrial Components
ISIN: AT0000A00XX9
indexes: ATX Prime
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language: English*



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