

keywords: Financial Figures/Balance Sheet/Preliminary results

EANS-Adhoc: Polytec Holding AG / PRELIMINARY RESULTS 2008 OF POLYTEC GROUP

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Hörsching, March 30, 2009 (VSE: PYT) - In the business year 2008, POLYTEC GROUP for the first time generated sales of more than 1 billion Euro. Preliminary sales increased, as a result of full year effects of, in 2007, acquired companies and the acquisition of PEGUFORM GROUP (contributes to sales with the fourth quarter 2008), by 62.7 % to 1,081.8 bn EUR compared to 2007. Preliminary EBITDA increased by 12.3 % to 71.6 mill EUR. But, due to the fundamental deterioration of the automotive market environment occurred in the fourth quarter 2008, the EBITDA margin decreased to 6.6 % for the full year 2008 (2007 9.6 %). EBIT decreased as a result of goodwill amortisation by 43.0 % to 23.4 mill EUR.

It is the management's definite objective, to emerge POLYTEC GROUP as a strong and strategic important partner of the automotive industry from the crisis. Therefore, and caused by the high net debt position of 346.1 mill. EUR, a result of the acquisition of PEGUFORM GROUP, the executive board will propose to the AGM 2008 to suspend dividend payout for 2008.

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	Q4 2008	Q4 2007	Change	FY 2008	FY 2007	Change
Sales POLYTEC GROUP	486,6	197,2	146,8%	1.081,8	665,0	62,7%
Automotive Systems	408,2	102,4	298,7%	718,4	369,3	94,5%
Automotive Composites	54,9	72,3	-24,1%	264,7	201,3	31,5%
Car Styling	18,2	17,6	3,1%	77,9	74,7	4,2%
Others/Consolidation	5,3	4,8	10,3%	20,8	19,6	6,3%
EBITDA	24,9	21,4	16,7%	71,6	63,7	12,3%
EBITDA margin	5,1%	10,8%		6,6%	9,6%	
EBITA	3,6	14,9	-75,7%	29,7	41,1	-27,7%
EBIT	-2,6	14,9	-117,8%	23,4	41,0	-43,0%
EBIT margin	-0,5%	7,5%		2,2%	6,2%	
EBT	-13,3	13,8	-196,5%	10,4	38,7	-73,2%

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The short-term financing of the purchase price of PEGUFORM GROUP, acquired in 2008, was predominantly provided by short term loans in the amount of roughly 170 mill EUR, but also by use of available cash. After the closing of the acquisition, POLYTEC GROUP entered into negotiations with all involved banks to restructure the overall financing base in consideration of matching maturities of financed assets on the one hand, but also to secure further funds to ensure liquidity for necessary actions due to the crisis. Also the possible availment of public aid funds is examined in several countries.

The management counteracted the dramatic reductions in the automotive- and commercial vehicle industry amongst others by necessary first capacity adjustments by reduction of 2,600 employees since September 2008. In addition to this action, on most of the plants, short-time work has been realised in its country specific implementation. As a consequence of the overall market estimation - significant reduced volumes compared to previous years not only in the short-term - a further reduction in headcount seems to be necessary and will be realised in accordance to market development. Furthermore, to optimise the future geographic presence of POLYTEC GROUP after the acquisition, the closing of production sites is in evaluation. In December 2008 the first plant was closed in Slovakia.

All figures for the financial year 2008 in this press release are preliminary.

The final financial report will be published after approval of the financial statement.

POSTPONEMENT OF FINANCIAL REPORT 2008

The announced date of April 22, 2009 for the publication of the financial report 2008 has to be postponed to May 29, 2009. Caused by the adjustment, the publication dates for the first quarter 2009 as well as the AGM were adapted.

Adapted financial calendar 2009:

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Financial report 2008 May 29, 2009
Interim report 2009 May 29, 2009
AGM 2008 June 25, 2009
Half year financial report 2009 August 5, 2009
Interim report 2009 November 4, 2009
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Further inquiry note:

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