HALF YEAR FINANCIAL REPORT 2012

EARNINGS FIGURES

EURO mill.	Q2 2012	Q2 2011	CHANGE IN %	H1 2012	H1 2011	CHANGE IN %
Sales	119.5	204.6	-41.6%	242.9	405.4	-40.1%
EBITDA [1)]	8.9	17.6	-49.4%	21.1	32.8	-35.6%
EBIT [1)]	5.5	12.5	-56.0%	13.8	21.8	-36.7%
Net income	4.6	17.9	-74.3%	12.2	25.8	-52.7%
EBITDA margin (adjusted)	7.4%	8.6%		8.4%	8.1%	
EBIT margin (adjusted)	4.6%	6.1%		5.7%	5.4%	

1) Earnings figures for der periods Q2 2011 and H1 2011 are adjusted by the he one off gain of EUR 7.2 mill. resulting from the deconsolidation from the Interior Systems business by the end oft he first half 2011. Earnings figures for der period H1 2012 are adjusted by the he one off gain of EUR 0.6 mill. resulting from the deconsolidation from the Zaragoza plant in the first quarter 2012.

FINANCIAL FIGURES

EURO mill.	H1 2012	H1 2011	CHANGE IN %
Cash Flow from operating activities	6.4	28.7	-77.6%
Cash Flow from investing activities	-3.6	18.1	
Cash Flow from financing activities	-5.8	-36.9	
Capital expenditures	7.7	7.5	2.7%

BALANCE SHEET RATIOS

EUR mill	June 30, 2012	December 31, 2011
Balance sheet total	261.4	263.9
Equity	125.0	120.3
Net financial position	14.2	17.9
Netto working capital	39.2	26.9
Gearing	-0.11	-0.15
Equity ratio	47.8%	45.6%
Employees (end of poriod incl. Leased staff)	3.561	3.715

SHARE FIGURES

		June 30, 2012	December 31, 2011	Change in %
Closing price	in EUR	6.02	5.42	11,1%
Market capitalisation	in EUR mill	134.4	121.0	11,1%

		H1 2012	H1 2011	Change in %
Earnings per share	in EUR	0.53	1.14	-53,5%

GROUP MANAGEMENT REPORT

ECONOMIC FRAMEWORK CONDITIONS

In the first half of 2012, global demand for passenger cars and light commercial vehicles continued to increase mainly driven by market growth in Asia; North America; and Central and Eastern Europe. These regions posted double-digit growth rates, while Western Europe, once again, registered a decline compared to the same period in the previous year. In the period under review, Western European car registrations fell considerably under the previous year's level. This was particularly evident in France and Southern Europe – predominantly in Italy, Spain and Portugal – where the downward trend in the automotive industry mainly reflects the overall weak economic environment.
Mass car manufacturers suffered the greatest impact from the adverse environment than premium car manufacturers, increasingly leading to a two-tier market within the European automotive industry.

The Asian-Pacific economic area was the main growth driver of the global automotive industry in the first half of 2012, with car sales in China increasing considerably between January and June 2012. This upward trend has significantly accelerated over the past few months, with the Chinese car market achieving double-digit growth rates.
In contrast to the passenger car and light commercial vehicle segment, heavy commercial vehicles registered a downward trend in the period under review, with global demand for medium and heavy commercial vehicles subsiding compared with the same period in the previous year.
In Western Europe, the widespread uncertainty among consumers due to the sovereign debt crisis also led to a considerable decline in new car registrations compared to the previous year's level.

GROUP RESULTS

EURO mill	Q2 2012	Q2 2011	CHANGE IN %	H1 2012	H1 2011	CHANGE IN %
Sales	119.5	204.6	-41.6%	242.9	405.4	-40.1%
EBITDA 1)	8.9	17.6	-49.4%	21.1	32.8	-35.6%
EBIT 1)	5.5	12.5	-56.0%	13.8	21.8	-36.7%
Net income	4.6	17.9	-74.3%	12.2	25.8	-52.7%
EBITDA margin (adjusted)	7.4%	8.6%		8.4%	8.1%	
EBIT margin (adjusted)	4.6%	6.1%		5.7%	5.4%	
Earnings per share (in EUR)	0.20	0.80		0.53	1.14	-53.5%

1) Earnings figures for der periods Q2 2011 and H1 2011 are adjusted by the he one off gain of EUR 7.2 mill. resulting from the deconsolidation from the Interior Systems business by the end oft he first half 2011. Earnings figures for der period H1 2012 are adjusted by the he one off gain of EUR 0.6 mill. resulting from the deconsolidation from the Zaragoza plant in the first quarter 2012..

It should be noted that the decline in sales and earnings in the first half of 2012 compared to the same period of the previous year is mainly attributable to the disposal of the Interior-Systems business at the end of the first half of 2011. In the first half of the previous year, the divested business had contributed roughly EUR 160 million to group sales and EUR 2.8 million the group EBIT.
Sales of POLYTEC GROUP in the first half 2012 attained with EUR 242.9 million., adjusted by the effect from the disposal of the Interior Systems business, the previous year's level. Compared with reported Group sales a decline of 40.1% was registered.
The European automotive industry showed a solid development thanks to the favorable performance of premium car manufacturers. In contrast, the commercial vehicle segment reported a decline in sales of EUR 20.9 million in the period under review compared to the first half of 2011. This decline in sales is due to both a weak economic environment and the technology switch from SMC (Composites) to injection molding resulting in a decline of follow-up orders.

This drop in sales was offset by the positive development of the automotive sector outlined above and, in addition, by the favorable performance of the non-automotive business.

Group EBIT declined by 50.5% to EUR 14.4 million in the period under review compared to the same period in the previous year. This decline is largely attributable to the deconsolidation gain of EUR 7.2 million and the contribution of the divested Interior-Systems business of EUR 2.8 to group EBIT in the first half of 2011. On a comparable basis, i.e. adjusted for these effects and for a further deconsolidation gain of EUR 0.6 million resulting from the disposal of the Zaragoza site at the beginning of 2012, Group EBIT declined by roughly EUR 5 million in the period under review. This corresponds to an EBIT margin adjusted for one-off effects of 5.7% in the first half of 2012. The significant improvement of the financial result is principally attributable to the changed balance sheet and financial structure of the POYTEC GROUP following the divestment of the Interior-Systems business at the end of the first half of 2011. Since then, the Group has reported net cash instead of net debt and is therefore in a position to reinvest its cash and cash equivalents. An income from shareholdings in the amount of EUR 0.1 million as well as interest-bearing accounts receivables disclosed in the balance sheet also contributed to the positive development of financial results. All in all, the POLYTEC GROUP achieved a net profit of EUR 12.2 million in the first half of 2012. This corresponds to earnings per share of EUR 0.53.

CROSS SEGMENT DATA

SALES BY MARKET SEGMENT

EURO mill	Q2 2012	SHARE IN %	Q2 2011	H1 2012	SHARE IN %	H1 2011
Passenger cars	73,7	61,7%	150,1	145,7	60,0%	302,0
Commerical vehycles	33,1	27,7%	47,2	68,6	28,3%	89,5
Non-Automotive	12,7	10,6%	7,3	28,6	11,8%	13,8
Group	119,5	100,0%	204,6	242,9	100,0%	405,4

SALES BY CATEGORY

EURO mill	Q2 2012	SHARE IN %	Q2 2011	H1 2012	SHARE IN %	H1 2011
Part sales and other sales	111.3	93.1%	195.4	227.9	93.8%	388.6
Tooling- and engineering sales	8.2	6.9%	9.1	15.0	6.2%	16.8
Group	**119.5**	**100.0%**	**204.6**	**242.9**	**100.0%**	**405.4**

Contact:
Manuel Taverne
POLYTEC GROUP
Investor Relations
4063 Hörsching, Polytec Strasse 1
Phonel: +49-7221-701-292
investor.relations@polytec-group.com
www.polytec-group.com/investor

SALES BY REGION

EURO mill	Q2 2012	SHARE IN %	Q2 2011	H1 2012	SHARE IN %	H1 2011
AUSTRIA	5,5	4,6%	4,7	9,0	3,7%	8,8
GERMANY	70,2	58,8%	135,1	147,3	60,6%	267,9
OTHER EU	34,5	28,8%	49,9	69,0	28,4%	104,6
REST OF THE WORLD	9,3	7,8%	14,9	17,6	7,2%	24,1
GROUP	**119,5**	**100,0%**	**204,6**	**242,9**	**100,0%**	**405,4**

EMPLOYEES

	END OF PERIOD			AVERAGE PERIOD		
	MARCH 31, 12	MARCH 31, 11	CHANGE	H1 2012	H1 2011	CHANGE
AUSTRIA	554	390	164	545	386	159
GERMANY	2.239	2381	-142	2.213	4.108	-1.895
OTHER EU	602	764	-162	752	1.267	-1.215
REST OF THE WORLD	166	168	-2	27	89	-62
GROUP	**3.561**	**3.703**	**-142**	**3.536**	**5.851**	**-2.315**

POLYTEC GROUP's average headcount (including leased staff) decreased by 2,315 employees as of June 30, 2012 compared to the same period of the previous year. This decline is mainly attributable to the disposal of the Interior-Systems business at the end of the first half of 2011. The significant increase in the Austrian workforce is due to the acquisition of POLYTEC Plastics Ebensee in the third quarter of 2011.

As of June 30 2012, the Group's leased staff accounted for 5.3% or 190 FTE of total headcount.

CAPITAL EXPENDITURES AND KEY FINANCIAL FIGURES

CAPITAL EXPENDITURES

EURO mill	Q2 2012	Q2 2011	CHANGE IN %	H1 2012	H1 2011	CHANGE IN %
Capital expenditures	3.8	3.8	-	7.7	7.5	2.7%

In the first half of 2012, capital expenditures increased slightly by 0.2 million to 7.7 million and were mainly attributable to the site and capacity expansions in Lohne (Germany) and Hörsching (Austria) as well as to the purchase of injection molding equipment.

KEY FINANCIAL FIGURES

	JUNE 30, 2012	DECEMBER 31, 2011	CHANGE IN %
Asset ratio	30.7%	35.5%	
Equity ratio	47.8%	45.6%	
Net Working Capital (in EUR mill)	39.2	26.9	
Net Working Capital / Sales	7.9%	5.4% 1)	
Net cash (in EUR mill)	14.2	17.9	
Net dept to EBITDA	n/a 2)	n/a 2)	
Gearing (Net cash / Equity)	-0.11	-0.15	
Capital Employed (in EUR mill)	118.7	109.8	

1) Sales are adjusted by the disposal of the Interior-Systems business.
2) The Group reported both on the reporting date June 30, 2012 and on the balance sheet date December 31, 2012 a net cash position. A calculation of the ratio "Net debt to EBITDA" is therefor not possible.

Equity ratio increased by 2.2 percentage points to 47.8% as of June 30, 2012 mainly due to the favorable earnings situation of the Group and to a stable balance sheet total. Dividend payments totaling EUR 7.8 million in the second quarter of 2012 led to a reduction in equity. However, compared to the same period of the previous year, the equity ratio increased by 7.0 percentage points (June 30, 2011: 40.8%).
Net financial assets decreased by EUR 3.7 million to EUR 14.2 million in the period under review compared with the balance sheet date as of December 31, 2011. The decline in cash and cash equivalents is mainly attributable to both capital expenditures totaling EUR 7.7 million and to dividend payments amounting to EUR 7.8 million in the first half of 2012.
In the period under review, interest-bearing accounts receivables, which are shown in the long-term assets, increased by EUR 0.4 million to EUR 11.4 million due to the interests due thereon compared to year-end 2011.

OUTLOOK

With regard to the further course of business in 2012, the Management of POLYTEC Holding expects a stable development.
Provided that general framework conditions do not deteriorate further against the backdrop of the European sovereign debt crisis, group sales and earnings in the second half of 2012 are expected to match the level of the first half-year. Thus, the outlook for full-year sales and earnings was revised downward compared to the previously published forecast 2012.

INTERIM FINANCIAL STATEMENT

PROFIT AND LOSS STATEMENT

	Q2 2012	Q2 2011	H1 2012	H1 2011
Net Sales	119,486	204,564	242,941	405,358
Other operating income	1,437	2,817	3,521	5,604
Changes in inventory of finished and unfinished goods	-1,110	-4,022	-798	-1,136
Own work capitalised	450	313	640	563
Expenses for materials and services received	-59,220	-106,990	-121,792	-218,652
Personnel expenses	-38,221	-53,054	-75,947	-105,295
Other operating expenses	-13,932	-26,011	-28,053	-53,666
Deconsolidation gain	0	7,211	616	7,211
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**8,890**	**24,828**	**21,128**	**39,988**
Depreciation	-3,389	-5,151	-6,762	-10,965
Earnings before interest, taxes, depreciation and amortisation of goodwill (EBITA)	**5,500**	**19,678**	**14,366**	**29,023**
Amortisation of goodwill	0	0	0	0
Earnings before interest and taxes (EBIT)	**5,500**	**19,678**	**14,366**	**29,023**
Income from associated companies	132	0	132	0
Financial expenses	-212	-1,030	-397	-2,473
Other financial results	73	-530	118	-407
Financial result	**-7**	**-1,560**	**-147**	**-2,880**
Earnings before tax	**5,494**	**18,118**	**14,219**	**26,143**
Taxes on income	-927	-247	-2,034	-310
Profit of the year after tax	**4,567**	**17,871**	**12,185**	**25,833**
Thereof non controlling interest	-124	-105	-319	-311
Thereof group result	**4,443**	**17,765**	**11,867**	**25,522**
Earnings per share	**0.20**	**0.80**	**0.53**	**1.14**

TOTAL COMPREHENSIVE INCOME

1.1. – 30.6. 2012	Group	Minorities	Total
Profit/Loss after tax	11,867	319	12,185
Currency translation	458	-108	350
Total comprehensive income	**12,325**	**210**	**12,535**

1.1. – 30.6. 2011	Group	Minorities	Total
Profit/Loss after tax	25,522	311	25,833
Currency translation	-2,352	15	-2,337
Total comprehensive income	**23,170**	**326**	**23,496**

BALANCE SHEET

ASSETS (in TEUR)	June 30, 2012	December 31, 2011
A. FIXED ASSETS		
I. Intangible assets	708	663
II. Goodwill	19,180	19,180
III. Tangible assets	59,292	61,740
IV. Investments in affiliated companies	470	205
V. Investments in associated companies	31	31
VI. Other finacial assets	598	598
VII. Trade accounts	431	419
VIII. Interest bearing receivables	11,362	10,932
IX. Deferred tax assets	11,453	11,759
	103,526	**105,527**
B. CURRENT ASSETS		
I. Inventories	60,987	57,845
II. Trade accounts	56,066	53,415
III. Interest bearing receivables	618	2,818
IV. Cash and cash equivalents	40,285	43,222
V. Assets held for sale	0	1,102
	157,955	**158,403**
	261,480	**263,930**

LIABILITIES (in TEUR)	June 30, 2012	December 31, 2011
A. SHAREHOLDERS EQUITY		
I. Share capital	22,330	22,330
II. Capital reserves	37,563	37,563
III. Minority interests	4,993	4,783
IV. Retained earnings	60,164	55,654
	125,050	**120,330**
B. LONG-TERM LIABILITIES		
I. Interest bearing liabilities	16,088	18,253
II. Provision for deffered taxes	2,449	2,416
III. Long term provisions for personnel	17,925	17,665
IV. Other long term liabilities	140	208
	36,792	**38,542**
C. SHORT-TERM LIABILITIES		
I. Trade accounts payable	29,729	35,477
II. Short-term interest-bearing liabilities	13,049	11,719
III. Short-term portion of long-term loans	8,731	9,010
IV. Income tax liabilities	4,100	4,398
V. Other short-term liabilities	44,031	44,455
	99,639	**105,058**
	261,480	**263,930**

CASH FLOW STATEMENT

		H1 2012	H1 2011
	Earnings before tax	**14,219**	**26,143**
-	Income taxes	-1,993	-589
+(-)	Depreciation (appreciation) of fixed assets	6,762	10,965
-	Non cash income from deconsolidation	-616	-7,211
+(-)	Other non-cash expenses/income	260	462
=	**Consolidated financial Cash flow**	**18,632**	**29,770**
+(-)	Changes in net working capital	-12,209	-1,167
=	**Cash flow from operating activities**	**6,423**	**28,602**
+(-)	**Cash flow from investing activities**	**-3,557**	**18,162**
+(-)	**Cash flow from financing activities**	**-5,803**	**-36,857**
=	**Changes in cash and cash equivalents**	**-2,938**	**9,907**
+	Opening balance of cash and cash equivalents	43,222	29,013
=	**Closing balance of cash and cash equivalents**	**40,285**	**38,920**

SHAREHOLDERS EQUITY

	SHARE CAPITAL	CAPITAL RESERVES	MINORITY INTERESTS	RETAINED EARNINGS	TOTAL
Balance as of January 1, 2012	22,330	37,563	4,783	55,654	120,330
Profit for the year after tax	0	0	210	12,325	12,535
Dividend	0	0	0	-7,815	-7,815
Balance as of June 30, 2012	22,330	37,563	4,993	60,164	125,050

	SHARE CAPITAL	CAPITAL RESERVES	MINORITY INTERESTS	RETAINED EARNINGS	TOTAL
Balance as of January 1, 2011	22,330	37,563	3,988	23,455	87,336
Profit for the year after tax	0	0	326	23,170	23,496
Balance as of June 30, 2011	22,330	37,563	4,314	46,624	110,832

SELECTED EXPLANATORY NOTES

ACCOUNTING AND EVALUATION METHODS

This interim report as of June 30, 2012 was compiled pursuant to the legal provisions of International Financial Reporting Standards (IFRS), and more specifically, in conformity with IAS 34 (interim reports). The same accounting and evaluation methods adopted on December 31, 2011 were also applied to this report. For further information regarding accounting and evaluation principles of the POLYTEC GROUP, please refer to the consolidated financial statements as of December 31, 2011.

BUSINESS SEASONALITY

The quarterly reporting of POLYTEC GROUP's sales throughout one financial year strictly correlates to the car manufacturing operations of the Group's customers. For this reason, quarters in which customers normally close for works holidays generally have lower rates of sales turnover than quarters without such effects. In addition to this, sales from one quarter can also be influenced by the billing of large tool or development projects.

BASIS OF CONSOLIDATION

The consolidated financial statements include all relevant domestic and foreign companies, of which Polytec Holding AG directly or indirectly holds the majority of voting rights. Between December 31, 2011 and June 30, 2012 the basis of consolidation changed as follows:

As of December 31, 2011	27
Retirement due to company divestments	-1
As of June 30, 2012	**26**

By virtue of the purchase agreement dated December 23, 2011, the Zaragoza site (POLYTEC Interior Zaragoza S.L., Zaragoza, Spain) was transferred to Módulos Ribera Alta S.L.U., Zaragoza, Spain, a wholly-owned subsidiary of Celulosa Fabril S.A., Zaragoza, Spain, by means of an asset deal. The transfer of beneficial ownership took place when the deal was completed on January 3, 2012.
Due to the cessation of operating activities as a result of the aforementioned transaction, the remaining legal entity within the POLYTEC Group is now of secondary importance for the asset, financial and earnings position of the Group. For this reason, the deconsolidation of POLYTEC Interior Zaragoza S.L. took place on March 31, 2012.

The sale of the Zaragoza site was the final step towards the POLYTEC GROUP's complete withdrawal from the area of Interior-Systems. The contribution of POLYTEC Interior Zaragoza S.L. to the values shown in the income statement for 2012 is as follows:

In TEUR	
Sales	24
Net profit after income tax	-313

The gain resulting from the disposal of the Zaragoza site as well as from the deconsolidation of POLYTEC Interior Zaragoza S.L. was calculated by offsetting the disposed net assets by the total consideration received for the disposal.

In TEUR	
Consideration received	1.720
Disposed net assets	-1.104
Deconsolidation gain	616

DECLARATION BY THE LEGAL REPRESENTATIVES

The Board of Directors declares that the present condensed interim report and the Group Management Report for the first half year 2012, which were prepared in accordance with the applying International Financial Reporting Standards (IFRS) provide a true and fair view of the asset, financial and earnings situation of the POLYTEC GROUP with regard to the main events of the first six months of the business year under review and their impact on the condensed financial statements for the first half year.
This interim report has not been subject to an audit or a review.

Hörsching, August 8, 2012

Friedrich Huemer Chairman	Peter Haidenek Member	Alfred Kollros Member