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EARNINGS FIGURES

EURO mill.	Q1 2013	Q1 2012	CHANGE
Sales	110.9	123.5	-10.2%
EBITDA	7.7	12.2	-36.8%
EBIT	4.1	8.9	-53.6%
Net income	2.9	7.5	-60.9%
EBITDA margin	7.0%	9.9%	
EBIT margin	3.7%	7.2%	
Earnings per share	0.13	0.33	

FINANCIAL FIGURES

EURO mill.	Q1 2013	Q1 2012
Cash Flow from operating activities	-3.2	2.0
Cash Flow from investing activities	-2.2	-0.1
Cash Flow from financing activities	-2.9	2.6
Capital expenditures	-2.9	-3.9

BALANCE SHEET RATIOS

EURO mill.	MARCH 31, 2013	DECEMBER 31, 2012
Balance sheet total	263.7	260.3
Equity	135.2	132.3
Net financial position	8.0	14.5
Netto working capital	57.8	47.7
Gearing	-0.06	-0.11
Equity ratio	51.2%	50.8%
Employees (end of poriod incl. Leased staff)	3,523	3,481

SHARE FIGURES

		MARCH 31, 2013	DECEMBER 31, 2012	CHANGE
Closing price	in EUR	6.42	5.87	9.4%
Market capitalisation	in EUR mill	143.4	131.1	9.4%

		Q1 2013	Q1 2012	CHANGE
Earnings per share	in EUR	0.13	0.33	

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ECONOMIC FRAMEWORK CONDITIONS

In the first quarter 2013, global sales of passenger cars showed mixed results. While the USA and China continued to register an increase in sales in the period under review, Western Europe recorded once again a decline.
First-quarter sales of passenger cars in the USA increased by over 6% reaching almost 3.7 million new vehicles. In the first three months of 2013, the German OEMs pushed up their sales of passenger cars by more than 8%, thus expanding faster than the total market – with the market share of the German group brands amounting to 8.1% (previous year: 7.9%).
In the first quarter 2013, the Chinese market for passenger cars showed a favorable development. Since January, passenger car sales have climbed over the previous year's level by more than 25% and a total of 3.9 million new vehicles have been sold.
The German group brands also profited from this increasing demand, gaining a 22% share of the Chinese passenger car market.
In the first quarter of this year, the Western European passenger car market totaled over 2.9 million new vehicles, i.e. was nearly 10% below the previous year's level.
New commercial vehicle registrations dropped by 11.0% to roughly 0.4 million units in the period under review.
The heavy commercial vehicle segment registered a significant decline, dropping by 16.8%.

Source: VDA, ACEA

GROUP RESULTS

EURO mill.	Q1 2013	Q1 2012	CHANGE
Sales	110.9	123.5	-10.2%
EBITDA	7.7	12.2	-36.8%
EBIT	4.1	8.9	-53.6%
Net income	2.9	7.5	-60.9%
EBITDA margin	7.0%	9.9%	
EBIT margin	3.7%	7.2%	
Earnings per share	0.13	0.33	

In the first quarter 2013, POLYTEC GROUP sales dropped by 10.2% to EUR 110.9 million mainly due to the weak sales situation of the Group's main customers.
Almost all customer segments contributed to this decline, with the commercial vehicle segment showing, however, the most significant decrease, dropping by 12.4% to EUR 30.9 Mio. Sales in the passenger car series production segment declined by 5.8% to EUR 67.8 million compared to the first quarter of the previous year.
EBITDA decreased by 36.8% to EUR 7.7 million, with the EBITDA margin amounting to 7.0%. This decline is mainly attributable to a significantly higher personnel ratio of 33.6% in the period under review compared to the previous year's level, which reflects a lower utilization of production capacities (previous year: 30.6%).
In the first quarter 2013, EBIT amounted to EUR 4.1 million, which corresponds to an EBIT margin of 3.7%.
The increase in financing costs by roughly EUR 0.1 million is mainly attributable to the reduced short-term investment of cash and cash equivalents.
All in all, the POLYTEC GROUP achieved a net profit of EUR 2.9 million in the first quarter 2013. This corresponds to earnings per share of EUR 0.13 compared to EUR 0.33 in the same period of the previous year.

CROSS SEGMENT DATA

SALES BY MARKET SEGMENT

EURO mill.	Q1 2013	SHARE IN %	Q1 2012	SHARE IN %
Passenger cars	67.8	61.2%	72.0	58.3%
Commerical vehycles	30.9	27.9%	35.3	28.6%
Non-Automotive	12.1	11.0%	16.2	13.1%
Group	110.9	100.0%	123.5	100.0%

In the first quarter 2013, sales in the passenger car segment declined by 5.8% to EUR 67.8 million compared to the previous year. In this context, it is worth pointing out that sales in almost all customer segments showed a negative development in the period under review. Only the series production customer segment, which plays a crucial role for the POLYTEC GROUP, reported an increase in sales of 7.5%, which is however mainly attributable to higher tooling sales.

In the commercial vehicle segment, sales dropped by roughly 12.4% to EUR 30.9 million, with several important customers partly registering significant declines in production volumes.
In the first quarter of the year, the non-automotive area contribution to total sales amounted to 11%. The declines in non-automotive sales by roughly EUR 4 million in the period under review compared to the same period of the previous year is mainly due to the loss of a contract.

SALES BY CATEGORY

EURO mill.	Q1 2013	SHARE IN %	Q1 2012	SHARE IN %
Part sales and other sales	101.9	91.9%	116.7	94.5
Tooling- and engineering	8.9	8.1%	6.8	5.5
Group	**110.9**	**100.0%**	123.5	**100.0**

SALES BY REGION

EURO mill.	Q1 2013	SHARE IN %	Q1 2012	SHARE IN %
Austria	3.9	3.5%	3.5	2.8
Germany	68.0	61.4%	77.1	62.4
Other EU	30.7	27.7%	34.6	28.0
Rest of the world	8.3	7.4%	8.2	6.6
Group	110.9	**100.0%**	**123.5**	**100.0**

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EMPLOYEES

	END OF PERIOD			AVERAGE PERIOD		
	MAR. 31, 2013	MAR. 31, 2012	CHANGE	Q1 2013	Q1 2012	CHANGE
Austria	565	567	-2	556	577	-21
Germany	2,191	2,233	-42	2,177	2,237	-59
Other EU	730	749	-19	739	768	-29
Rest of the world	37	26	11	33	26	7
Group	**3,523**	**3,575**	-52	**3,505**	**3,608**	-103

POLYTEC GROUP's total headcount (including leased staff) showed a slight decrease in the first quarter 2013 compared to the same period in 2012.

At the end of the first quarter of 2013, the Group's leased staff accounted for 5.7% of total headcount (previous year: 4.4%).

CAPITAL EXPENDITURES AND KEY FINANCIAL FIGURES

EURO mill	Q1 2013	Q1 2012	CHANGE
Capital expenditures	-2.9	-3.9	

In the first quarter 2013, capital expenditures were mainly attributable to production-related investments in both the replacement and construction of new production facilities.

The previous year's figure of EUR 3.9 million includes investments in the expansion of capacities in Hörsching and Lohne.

	MARCH 31, 2013	DECEMBER 31, 2012	CHANGE
Equity ratio	51.2%	50.8%	
Net Working Capital (in EUR mill)	57.8	47.7	21.2%
Net Working Capital / Sales	12.3%	9.9%	
Net cash (in EUR mill)	8.0	14.5	-45.5%
Net dept to EBITDA	0.21	0.35	
Gearing (Net cash / Equity)	-0.06	- 0.11	
Capital Employed (in EUR mill)	137.5	128.1	7.3%

In the first quarter 2013, POLYTEC GROUP's shareholders' equity increased by 2.1% to EUR 135.2 million compared to the balance sheet date as of December 31, 2012. At the end of the period under review, the equity ratio amounted to 51.2% (Q1 2012: 47.4 %). Compared to the balance sheet date as of December 31, 2012, this corresponds to an increase of 0.4 percentage points. It should be noted, however, that the equity ratio showed for the 2012 business year had to be reduced from its original value of 51.4% to 50.8% due to the changes made in the accounting and evaluation methods in connection with the retrospective application of the revised IAS 19 standard to comparative periods (corridor method – see explanation in the Selected Explanatory Notes below).

In the period under review, the number of treasury shares held by the company remained unchanged at 258,041 shares compared to December 31, 2012. This corresponds to a proportion of the share capital of 1.16%. The increase in net working capital by EUR 10.1 million in the period under review compared to the balance sheet date as of December 31, 2012 is mainly attributable to an increase in receivables from manufacturing contracts by 21% to EUR 31.3 million in addition to slightly higher inventory levels.
The net-sales-to-working-capital ratio amounted to 12.3% at the end of the period under review.
As of March 31, 2013 net cash and cash equivalents decreased by EUR 6.5 million to EUR 8.0 million compared to December 31, 2012. This decline is mainly attributable to the significant increase

in receivables from manufacturing contracts mentioned above, the repayment of group loans as well as to the company's ongoing investment activities.

In the first quarter of the current business year, interest-bearing accounts receivables mainly from Toyota Boshoku, which are shown in the long-term assets, increased slightly to EUR 11.7 million due to the interests due thereon.

OUTLOOK

Despite the fact that both sales and earnings figures were clearly below expectations in the first quarter of this year, the Management of the POLYTEC GROUP still expects group sales to match the level in 2012 and operating result to decrease slightly compared to the previous year. This outlook is based on the assumption that, compared to the first quarter, the general economic environment will sustainably improve in the further course of the 2013 business year.

PROFIT AND LOSS STATEMENT

In TEUR	Q1 2013	Q1 2012
Net Sales	110,889	123,456
Other operating income	1,531	2,084
Changes in inventory of finished and unfinished goods	1,477	311
Own work capitalised	760	190
Expenses for materials and services received	-56,925	-62,572
Personnel expenses	-37,258	-37,726
Other operating expenses	-12,743	-14,121
Deconsolidation gain	0	616
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**7,731**	**12,238**
Depreciation	-3,619	-3,373
Earnings before interest, taxes, depreciation and amortisation of goodwill (EBITA)	**4,112**	**8,865**
Amortisation of goodwill	0	0
Earnings before interest and taxes (EBIT)	**4,112**	**8,865**
Income from associated companies	24	0
Interest result	-285	-185
Other financial results	0	45
Financial result	**-262**	**-140**
Earnings before tax	3,850	**8,725**
Taxes on income	-690	-1,107
Profit after tax	3,160	**7,618**
Thereof non controlling interest	-213	**-78**
Thereof group result	**2,947**	**7,540**
Earnings per share	**0.13**	**0.33**

TOTAL COMPREHENSIVE INCOME

In TEUR	1.1. – 31.3. 2013		
	Group	**Non controlling interest**	**Total**
Profit/Loss after tax	2,947	213	3,160
Currency translation	-284	-13	-297
Total comprehensive income	**2,663**	**200**	**2,863**

In TEUR	1.1. – 31.3. 2012		
	Group	**Non controlling interest**	**Total**
Profit/Loss after tax	7,540	78	7,618
Currency translation	92	-9	83
Total comprehensive income	**7,632**	**69**	**7,701**

BALANCE SHEET

ASSETS (in TEUR)	MARCH 31, 2013	DECEMBER 31, 2012 [1]
FIXED ASSETS		
Intangible assets	679	656
Goodwill	19,180	19,180
Tangible assets	59,554	60,146
Investments in affiliated companies	435	435
Investments in associated companies	31	31
Other finacial assets	598	598
Trade accounts	325	351
Interest bearing receivables	11,700	11,579
Deferred tax assets	9,481	9,487
	101,983	**102,463**
CURRENT ASSETS		
Inventories	42,132	39,479
Trade accounts	58,703	54,654
Receivables from construction contracts	31,252	25,763
Cash and cash equivalents	29,670	37,941
	161,757	**157,837**
	263,740	**260,300**
LIABILITIES (in TEUR)	MARCH 31, 2013	DECEMBER 31, 2012 [1]
SHAREHOLDERS EQUITY		
Share capital	22,330	22,330
Capital reserves	37,563	37,563
Treasury stock	-1,396	-1,396
Non controlling interest	5,449	5,249
Retained earnings	71,210	68,547
	135,156	**132,293**
LONG-TERM LIABILITIES		
Interest bearing liabilities		12,454
Provision for deffered taxes	473	593
Long term provisions for personnel	20,421	20,252
Other long term liabilities	42	74
	32,224	**33,373**
SHORT-TERM LIABILITIES		
Trade accounts payable	30,698	34,671
Liabilities from construction contracts	3,227	3,010
Short-term interest-bearing liabilities	14,180	14,527
Short-term portion of long-term loans	7,907	7,988
Income tax liabilities	2,976	2,623
Short term provisions	22,235	19,743
Other short-term liabilities	15,136	12,072
	96,361	**94,634**
	263,740	**260,300**

CASH FLOW STATEMENT

In TEUR		Q1 2013	Q1 2012
	Earnings before tax	3.850	8.725
-	Income taxes	-450	-936
+(-)	Depreciation (appreciation) of fixed assets	3.619	3.373
-	Non cash income from deconsolidation	0	-616
+(-)	Other non-cash expenses/income	168	127
=	**Consolidated financial Cash flow**	**7.187**	**10.673**
+(-)	Changes in net working capital	-10.398	-8.629
=	**Cash flow from operating activities**	**-3.211**	**2.044**
+(-)	**Cash flow from investing activities**	**-2.202**	**-55**
+(-)	**Cash flow from financing activities**	**-2.858**	**2.573**
=	**Changes in cash and cash equivalents**	**-8.271**	**4.562**
+	Opening balance of cash and cash equivalents	37.941	43.222
=	**Closing balance of cash and cash equivalents**	**29.670**	**47.785**

SHAREHOLDERS EQUITY

In TEUR	SHARE CAPITAL	CAPITAL RESERVE	TREASURY STOCK	RETAINED EARNINGS	SHARE OF POLYTEC HOLDING AG SHAREHOLDERS	NON CONTROLLING INTEREST	TOTAL
Balance as of January 1, 2013	22,330	37,563	-1,396	68,547	127,045	5,249	132,293
Total comprehensive income	0	0	0	2,663	2,663	200	2,863
Balance as of March 31. 2013	22,330	37,563	-1,396	71,210	129,707	5,449	135,156

In TEUR	SHARE CAPITAL	CAPITAL RESERVE	TREASURY STOCK	RETAINED EARNINGS	SHARE OF POLYTEC HOLDING AG SHAREHOLDERS	NON CONTROLLING INTEREST	TOTAL
Balance as of January 1, 2012[1)]	22,330	37,563	0	55,486	115,379	4,782	120,161
Total comprehensive income	0	0	0	7,632	7,632	69	7,701
Balance as of March 31. 2012[1)]	22,330	37,563	0	63,118	123,011	4,851	127,862

1) Adjusted figures

SELECTED EXPLANATORY NOTES

ACCOUNTING AND EVALUATION METHODS

This interim report as of March 31, 2013 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, 2012 were applied to this report with the exception of the changes explained below.

CHANGES IN ACCOUNTING AND EVALUATION METHODS

The application of the revised IAS 19 standard is mandatory for financial years commencing on January 1, 2013. Pursuant to IAS 19 (revised), actuarial gains and losses can no longer be accounted for using the so-called corridor method. All actuarial gains and losses have now to be fully recognized in other comprehensive income in the period, in which they occur. In accordance with IAS 8, a retrospective application of this standard is envisaged. For comparative periods, the following adjustments were made:

Assets in TEUR	**January, 1, 2012**	**December 31, 2012**
Deferred tax assets	49	536

Liabilities in TEUR	**January 1, 2012**	**December 31, 2012**
Equity:		
retained earnings	-169	-1.329
Long-term liabilities:		
long-term provisions for personnel	218	1.865
Total	49	536

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. Compared to December 31, 2012 the basis of consolidation has remained unchanged.

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.

DECLARATION BY THE LEGAL REPRESENTATIVES

The Board of Directors declares that this interim report, which was 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. This interim report has not been subject to an audit or a review.

Hörsching, May 15, 2013

Friedrich Huemer Chairman	Peter Haidenek Member	Alfred Kollros Member

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