

Frauenthal Holding AG second quarter and half-yearly interim results

Stock exchange announcement pursuant to section 48d(1) Stock Exchange Act

12 August 2009

- One-off restructuring costs of EUR 7.5 stresses group earnings
- Revenue down by 64 percent in Automotive Components Division
- Revenue up by 4 percent in Wholesale Plumbing Supplies Division, 38 percent in Industrial Honeycombs Division
- Capacity reductions and restructuring in Automotive Components creating conditions for recovery in 2010

Group consolidated revenue fell by 34 percent year on year to EUR 218.4 million (m) in the first half, due to the adverse trading environment faced by Frauenthal's Automotive Components Division. The impact of the economic crisis on the division turned EBIT negative by EUR 18.3m.

While the division's revenue slumped by 64 percent in comparison to its record level in 2008 the other businesses both made gains. Revenue was up by four percent year on year in the Wholesale Plumbing Supplies Division and by all of 38 percent in the Industrial Honeycombs Division. These operations posted combined growth of EUR 13.4m in revenue and EUR 0.3m in EBIT.

The Frauenthal Group has responded promptly to the sharp decline in revenue in the Automotive Components Division by launching a tough restructuring plan (capacity and cost reduction programmes, and streamlining of management structures) which is creating the conditions for future success.

Thanks to an equity ratio of 27.6 percent and adequate liquidity reserves the group is financially sound.

Management is forecasting positive Group EBITDA before restructuring costs for the year as a whole.

The full text of the interim report is downloadable at [www.frauenthal.at/Investor Relations/Reports](http://www.frauenthal.at/Investor%20Relations/Reports).