

31st March, 2011

Euro stock exchange announcement: Frauenthal confirms preliminary results for 2010

- Revenue up by 19% to EUR 539.4 million (m)
- Group EBIT EUR 21.7m
- Profit for the year EUR 17.4m
- Group equity ratio up from 28.3% to 30.8%
- Liquidity up by EUR 2m despite revenue growth across all divisions
- Positive earnings contribution from Automotive Components Division thanks to restructuring and the recovery in the commercial vehicle market
- Revenue and earnings growth in the Wholesale Plumbing (SHT) and Industrial Honeycombs divisions
- Recommended dividend of EUR 0.10 and bonus of EUR 0.20 per share

EUR m	2010	% change	2009	2008
Revenue	539.4	+19%	454.5	645.4
EBITDA	34.3	-*	-6.0	42.8
EBIT	21.7	-*	-25.2	22.7
Profit for year	17.4	-*	-29.4	11.5
Equity ratio	30.8%	+2.5%	28.3%	31.4%

* *inapplicable*

Frauenthal Holding AG announced preliminary results for 2010 in mid-February 2011. The supervisory board today approved the company's 2010 annual financial statements. Consolidated revenue was up by 19% to EUR 539.4m. EBITDA rose to EUR 34.3m due to revenue growth and the improved cost base, as well as good capacity utilisation in the Automotive Components Division. Frauenthal posted a profit for the year of EUR 17.4m – an improvement of EUR 46.8m on 2009.

The pick-up in the commercial vehicle market and the related normalisation of stocks led to a significant increase in production in the Automotive Components Division. Revenue climbed by 48% year on year.

The Wholesale Plumbing Supplies Division (SHT) registered 3.5% growth in a stagnant overall market, on the back of strong demand in the private renovation segment; contract business shrank amid fierce price competition.

The Industrial Honeycombs Division put in another strong performance, buoyed by the recovery in the commercial vehicle market. Robust demand for power station catalysts across all geographical markets and surging diesel catalyst demand lifted revenue by 13%.

In light of these results the Executive Board is recommending payment of a dividend of EUR 0.10 and a bonus of EUR 0.20 per dividend entitled share.

Market conditions currently appear supportive of a continued upturn in the highly cyclical truck components business in 2011. In the opinion of the Frauenthal executive board, the Wholesale Plumbing Supplies Division has realistic prospects of moderate growth despite flat overall demand, due to its strong market position and high service standards. Management expects the Industrial Honeycombs Division to continue to enjoy high capacity utilisation.

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