HALF YEAR FINANCIAL REPORT | 08

EARNINGSFIGURES

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	208.9	152.7	36.8%	412.9	286.7	44.0%
EBITDA	19.6	15.3	28.1%	36.7	28.7	27.7%
EBIT	12.5	10.1	23.5%	23.0	19.2	19.9%
Net income	9.3	8.5	8.8%	15.5	14.1	10.2%
EBITDA margin	9.4%	10.0%		8.9%	10.0%	
EBIT margin	6.0%	6.6%		5.6%	6.7%	
Earnings per share (in EUR)	0.42	0.38	8.8%	0.70	0.63	10.2%

FINANCIAL FIGURES

in EUR million	H1 2008	H1 2007	Change in %
Cash flow from operating activities	31.6	-3.9	-
Cash flow from investing activities	-31.3	7.8	-
Cash flow from financing activities	-13.7	-6.1	-123.8%
Capital expenses	-19.5	-8.0	143.5%

BALANCE SHEET RATIOS

in EUR million	June 30, 2008	December 31, 2007
Balance sheet total	446.5	445.0
Equity	168.6	158.9
Net debt	23.5	29.2
Net working capital	70.4	77.3
Gearing	0.14	0.18
Equity ratio	37.8%	35.7%
Employees (end of period)	5,729	5,597

SHARE FIGURES

		June 30, 2008	December 31, 2007	Change in %
Closing price	in EUR	9,49	8,90	6,6%
Market capitalisation	in EUR mill.	211.9	198.7	6.6%

		H1 2008	H1 2007	Change in %
Earnings per share	in EUR	0.70	0.63	10.2%

HALF YEAR FINANCIAL REPORT 2008

DEVELOPEMENT WITHIN THE AUTOMOTIVE INDUSTRY

The ongoing hight prices for raw materials and energy combined with the uncertainty regarding the continuation and the implications of the subprime crisis in the USA will stress the economic development like in the first half also in the second half of 2008.
The automotive industry developed inconsistend, however the market increased by 1% compared to previous years period. In CEE as well as in Asia the number of new passenger car registrations increased again on a high level. Whereas the US- and European car market figures were decreasing.

Source: VDA, ACEA

The, for POLYTEC GROUP, important market of German OEM´s had a quiet positive first half 2008 with increasing sales figures. For the full year 2008 all German car manufacturers are again expecting sales records like in previous years, even if not that high as in previous periods.
The commercial vehicle industry still benefits from an ongoing high demand for trucks from CEE and Asia. Supported by solid new truck registrations at the European markets and strong exports, the European truck manufacturers were able to increase their production in den first half of 2008.

GENERAL INFORMATION

The half year financial report at hand was compiled in accordancewith § 87 of the Austrian Stock Exchange Act and the International-Financial Reporting Standards (IFRS). In concordance with IAS 34, the abridged interim financial statement does not contain all of theinformation or details which are compulsory in a full-year financial statement and should be read in connection with the group financialstatement of POLYTEC HOLDING AG as of December 31, 2007.

GROUP RESULTS

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	208.9	152.7	36.8%	412.9	286.7	44.0%
EBITDA	19.6	15.3	28.1%	36.7	28.7	27.7%
EBIT	12.5	10.1	23.5%	23.0	19.2	19.9%
Net income	9.3	8.5	8.8%	15.5	14.1	10.2%
EBITDA margin	9.4%	10.0%		8.9%	10.0%	
EBIT margin	6.0%	6.6%		5.6%	6.7%	
Earnings per share (in EUR)	0.42	0.38	8.8%	0.70	0.63	10.2%

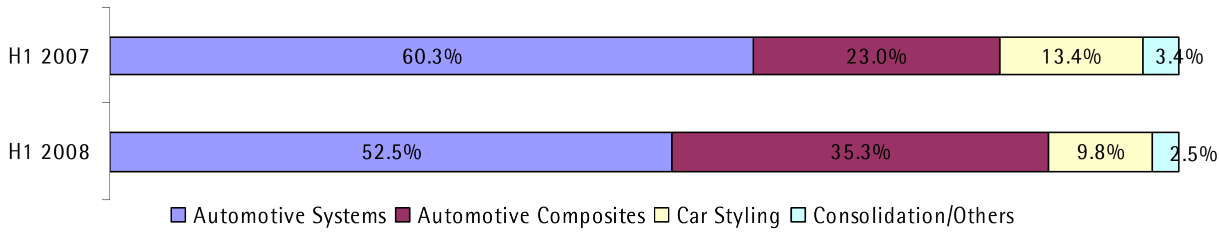
Sales of POLYTEC GROUP increased in the first half of 2008 by 44.0% to 412.9 mill. EUR. The development of POLYTEC GROUP was mainly influenced by the companies, acquired during the business year 2007. A detailed analysis of influencing factors will be made in the corresponding segment reporting. EBITDA of POLYTEC GROUP increased in the half year period 2008 by 27.7% to a total of 36.7 mill. EUR. The positive development includes the release of badwill[1] in

1 EBITDA of the first half of 2007was heavily influenced through the release badwill according to IFRS 3, resulting from acquired assets and debts in the context of the acquisition of POLYTEC COMPOSITES GERMANY totalling EUR 6.6 million.

the first half of 2007 of 6.6 mill. EUR. Excluding this non recurring effect, the increase in EBITDA compared to 2007 amounts to 66.1%. The result of the first half 2008 equals an EBITDA margin of 8.9%.EBIT increased, according to the growth of EBITDA, by 19.9% to 23.0 mill. EUR. Excluding the income from associated companies the financial result of POLYTEC GROUP decreased from -0.8 mill EUR to -2.4 mill. EUR. The negative development was mainly driven by an increased net debt after the purchase of the 9.59% stake in GRAMMER AG and increased refinancing costs caused by the subprime crisis. On the other hand we received a dividend payment in the amount aof 1.0 mill. EUR. For the stake held in GRAMMER AG Net income increased by 10.2% to 15.5 mill. EUR. This equals to earnings per share of 0.70 EUR for the first half of 2008.

RESULTS BY DIVISION

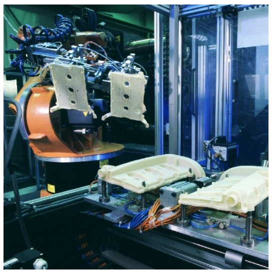
Divisional share on group sales



AUTOMOTIVE SYSTEMS DIVISION

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	108.6	80.3	35.2%	216.8	172.8	25.4%
thereof part sales	105.0	79.4	32.2%	211.1	163.7	28.9%
thereof tooling sales	3.7	0.9	305.7%	5.7	9.1	-37.6%
EBITDA	5.8	4.7	21.8%	12.3	13.9	-11.3%
EBIT	1.3	1.6	-19.4%	3.5	7.6	-54.0%
EBITDA margin	5.3%	5.9%		5.7%	8.1%	
EBIT margin	1.2%	2.1%		1.6%	4.4%	

The contribution of AUTOMOTIVE SYSTEMS DIVISION to group sales fell in the first half of 2007 to 52.5% (H1 2007: 60.3%).
In the first six months of 2008, sales in the AUTOMOTIVE SYSTEMS DIVISON increased by 25.4% to 216.8 mill. EUR.
The higher sales are mainly attributable to POLYTEC Intex, which was acquired in the third quarter 2007. Excluding the sales effect of the acquisition, the division has to record reduced sales mainly caused by reduced call off figures of the main customer of the division – BMW. Tooling sales decreased by 37.6% compared to previous years period. This development is due to high tooling sales in the first half 2007 for the door panels project of the BMW X3.
EBITDA decreased in the first half 2008 by 11.3% to 12.3 mill. EUR.



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On the one hand this development ist attributable to the start of production (SOP) of new projects which are, as already displayed in the Q1 2008 report, not within the expected costs, and on the other hand also to a lower capacity utilisation arising from reduced call off figures. The current development of raw materials and energy prices is an aggravating circumstance, as the OEM´s can not be charged at the full level of their increase.

AUTOMOTIVE COMPOSITES DIVISION

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	73.5	49.4	48.9%	145.5	65.8	121.2%
thereof part sales	72.3	48.1	50.4%	143.9	64.4	123.5%
thereof tooling sales	1.2	1.3	-5.8%	1.7	1.4	16.7%
EBITDA	9.9	7.9	24.0%	17.1	8.7	98.0%
EBIT	8.2	6.6	25.2%	13.9	6.7	106.9%
EBITDA margin	13.4%	16.1%		11.8%	13.2%	
EBIT margin	11.2%	13.3%		9.6%	10.2%	

In the first half of 2008 the share on group sales amounts to 35.3 %. Sales of the division increased in the frist six months of 2008 by 121.2% to 145.5 mill. EUR. Besides the sales contribution of the acquired POLYTEC COMPOSITES Germany in the second quarter 2008 (in the first half 2007 two months included) the ongoing positive development within the European commercial vehicle industry supports the sales growth of the division.EBITDA according to IRFRS increased compared to previous years period by 98.0%. It has to be considered that previous years EBITDA is including a release of badwill[2]. Without this non-recurring effect, EBITDA would have increased by more than seven times.

This excellent development is, besides the market development, mainly attributable to the successful implementation of necessary turn arroung activities at the sites of POLYTEC COMPOSITES GERMANY GROUP. This led over all to an improved cost structure. The acitivites done during the first half 2008 consists of cost reduction plans at all sites of the new subsidiaries, the shut down of an assembly plant in South-Germany and the successful renegotiation of contracts with the major customers.

2 EBITDA of the first half of 2007was heavily influenced through the release badwill according to IFRS 3, resulting from acquired assets and debts in the context of the acquisition of POLYTEC COMPOSITES GERMANY totalling EUR 6.6 million.

CAR STYLING DIVISION

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	21.3	18.2	17.4%	40.4	38.4	5.2%
thereof part sales	18.8	17.1	10.1%	35.4	33.5	5.8%
thereof tooling sales	2.5	1.1	128.5%	4.9	4.9	1.3%
EBITDA	2.7	2.0	38.6%	4.7	4.3	8.6%
EBIT	2.1	1.5	37.0%	3.6	3.4	6.2%
EBITDA margin	12.8%	10.8%		11.6%	11.2%	
EBIT margin	9.8%	8.4%		9.0%	9.0%	

Sales of the Car Styling Division increased in the first six months 2008 by 5.2% to 40.4 mill. EUR. This positive development is due to higher part sales, which increased in the reporting period by 5.8% to 35.4 mill. EUR. Tooling sales developed stable at 4.9 mill. EUR. The raise in tooling sales is, besides a slight increase in output, primarly attributable to a modified product mix – more body coloured parts.

Due to the higher sales and a consequent cost control, EBITDA increased by 8.6% to 4.7 mill. EUR. This equals a still respectable EBITDA margin of 11.6%.

EMPLOYEES

	End of period			Average period		
	June 30,2008	June 30, 2007	Change	H1 2008	H1 2007	Change
Automotive Systems Division	2,911	2,298	613	2,971	2,302	669
Automotive Compostites Division	1,999	1,705	294	1,896	837	1,059
Car Styling Division	669	595	74	644	577	67
Others/Consolidation	150	138	12	144	131	13
Group	**5,729**	**4,736**	**993**	**5,654**	**3,846**	**1,808**

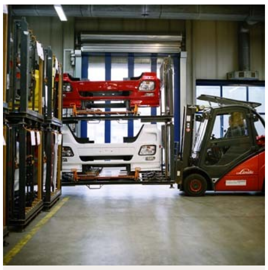
The increase in headcount within the Automotive System Division is a result of the acquisition of Polytec Intex. Without that acquisition headcount would be lower than in previous years period.
The increase within the Automotive Composites Division on the on hand is a results of the good capacity utilisation and on the other hand also due to insourcing of leased stuff in the first half 2008. Also the increase in headcount within the Car Styling Division is attributable to the good development.

CAPITAL EXPENDITURES

in EUR million	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Automotive Systems Division	8.5	1.6	418.8%	14.9	4.4	242.2%
Automotive Compostites Division	1.3	1.5	-14.1%	2.5	1.9	31.2%
Car Styling Division	0.9	0.4	114.2%	1.6	0.8	109.7%
Ohters/Consolidation	0.2	0.6	-68.6%	0.6	1.0	0.0%
Group	**10.9**	**4.2**	**159.1%**	**19.5**	**8.0**	**143.5%**

Capital expenditures of POLYTEC GROUP increased in the first half 2008 by 143.5% to 19.5 mill. EUR. This development is, besides investments in new equipment and machines for projects also attributable to the new structure of POLYTEC GROUP after acquisitions. The increase in capital expenditures in the Car Styling Dvision is a results of the investment in a new moulding cutter.

Besides the capital expenditures of 19.5 mill. EUR. in the first half 2008, POLYTEC GROUP increased its stake in shares of GRAMMER AG from a not notifiable holding to a stake of 9.59 %. The purchase in the amount of 11.3 mill. EUR is included in the cash flow from investing acitivities. Shares of the GRAMMER AG held as of June 30, 2008 are dedicated as marketable securities and according to IFRS 7 valued as available for sale.



FINANCIAL DEVELOPEMENT

in EUR million	June 30, 2008	December 31, 2007	
Asset ratio	33.9%	32.7%	
Equity ratio	37.8%	35.7%	
Net working capital	70.4	77.3	-9.0%
Net working capital to sales	8.9%	11.6%	
Net debt	23.5	29.2	-19.4%
Net debt to EBITDA	0.35	0.46	
Gearing (Net debt to Equity)	0.14	0.18	
Capital employed	210.4	203.7	3.3%

As a result of the sound development of net working capital, net debt decreased compared to the last balance sheet date on December 31, 2007 by 19.4% to 23.5 mill. EUR. Despite the dividend payment in the amount of 6.7 mill. EUR., an increase of shareholders´ equity by 6.1% as well as the equity ratio to 37.8% compared to 35.7% as of December 31, 2007 can be recorded.
For financing the further strategic growth of POLYTEC GROUP, the management board is authorised by the 8th AGM of POLYTEC HOLDING AG, to increase equity capital of POLYTEC GROUP by issuing up to 11,164,792 new shares, by contribution in cash or in kind (authorised capital). Further more, a syndicated loan of 112.5 mill. EUR for a period of 12 months was signed in June 2008. With this new credit line and the existing cash reserves of POLYTEC HOLDING AG, the total capital available for the further strategic growth of the GROUP amounts to approx. EUR 200 million.

INVESTOR RELATIONS

		June 30, 2008	June 30, 2007
Closing price	in EUR	9.49	12.00
Market capitalisation	in mill. EUR	211.9	268.0
		H1 2008	H1 2007
Highest price	in EUR	10.45	12.00
Lowest price	in EUR	8.27	7.34
Average turnover per day	in shares	92,325	188,941
Average turnover per day	in EUR	887,879.43	1,721,655
in EUR		H1 2008	H1 2007
Earnings per share		0.42	0.38
Average number of shares outstanding		22,299,651	22,299,651

BUSINESS WITH AFFILIATED PEOPLE AND COMPANIES

In the first half of 2008, the business described in the supplement tothe group financial statement of December 31; 2006 under section E.56 was continued to an almost unchanged extent. In the corresponding time period, rents are totalling EUR 4.3 million and payments for services totalling EUR 0.4 million were settled by the POLYTEC Immobilien (Properties) Group GmbH to the POLYTEC Group.

OUTLOOK 2008

In the light of the ongoing uncertainty at the global financial markets and the economic slowdown in the US the outlook for the world economic development is reduced, but in the opinion of the IWF still positive with an economic growth of 3.7%.

Analogous, the German automotive industry is still optimistic to exceed the previous yeasrs growth figures. The same development is recorded within the European commercial vehicle industry.

On the basis of the sales figure of the first half 2008 and the expected production figures for the second half 2008, group sales of at least 800 mill. EUR can be seen as secured.

In the second half of 2008 especially in the Automotive System Division several SOP´s are scheduled, which will lead to a significant sales increase in the following years. But due to different advance services and ramp up costs, the earnings will be influenced in the current business year. For the earnings development it will be essential, to reach the projected cost targets within a short time period.According to the explanations of half year financial report in hand and the expectations for the business prospects for the second half 2008 a EBITDA margin of above 8% can be seen as secured.

INCOME STATEMENT

(in thousand EURO)

	Q1 2008	Q1 2007	H1 2008	H1 2007
Net Sales	208,922.8	152,702.7	412,860.3	286,699.8
Other operating income	4,979.8	9,444.6	7,442.3	11,152.1
Changes in inventory of finished and unfinished goods	12,737.1	5,750.4	16,668.8	2,183.5
Own work capitalised	361.5	78.2	677.6	289.1
Expenses for materials and services received	-123,687.6	-87,517.2	-234,189.5	-157,456.1
Personal expenses	-56,174.2	-42,840.2	-110,320.4	-75,544.2
Other operating expenses	-27,586.7	-22,353.4	-56,435.0	-38,587.1
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	**19,552.7**	**15,265.1**	**36,704.1**	**28,737.1**
Depreciation	-7,014.3	-5,116.3	-13,665.1	-9,515.8
Earnings before interest, taxes, depreciation and amortisation of goodwill (EBITA)	**12,538.4**	**10,148.8**	**23,039.0**	**19,221.3**
Amortisation of goodwill	0.0	0.0	0.0	0.0
Earnings before interest and taxes	**12,538.4**	**10,148.8**	**23,039.0**	**19,221.3**
Income from associated companies	1,006.8	0.0	1,047.9	0.0
Financial expenses	-977.1	-424.7	-2,001.1	-816.2
Other financial results	212.8	-19.8	-404.1	-40.9
Financial result	**242.5**	**-444.5**	**-1,357.3**	**-857.1**
Earnings before tax	**12,780.9**	**9,704.3**	**21,681.7**	**18,364.2**
Taxes on income	-3,417.9	-1,120.0	-5,990.4	-4,074.8
Profit of the year after tax	**9,363.0**	**8,584.3**	**15,691.3**	**14,289.4**
Minority interest	-99.7	-73.7	-183.6	-222.5
Net profit (result after minority interest)	**9,263.3**	**8,510.6**	**15,507.7**	**14,066.9**
Earnings per share	**0.42**	**0.38**	**0.70**	**0.63**

BALANCE SHEET

(in thousand EURO)

ASSETS	June 30, 2008	December 31, 2007
A. FIXED ASSETS		
I. Intangible assets	9.227,8	8.050,9
II. Goodwill	25.611,5	25.611,5
III. Tangible assets	112.753,6	107.721,8
IV. Investments in affiliated companies	221,9	194,9
V. Investments in associated companies	1.031,0	1.045,2
VI. Other finacial assets	2,487.6	3,021.7
VII. Deferred tax assets	9,548.8	11,322.4
	160,882.2	**156,968.4**
B. CURRENT ASSETS		
I. Inventories	91,159.7	93,968.2
II. Trade accounts	142,067.8	139,956.2
III. Marketable securities	16,528.7	4,886.2
VI. Cash and cash equivalents	35,864.2	49,249.4
	285,620.4	**288,060.0**
	446,502.6	**445,028.4**

LIABILITIES	June 30, 2008	December 31, 2007
A. SHAREHOLDERS EQUITY		
I. Share capital	22,329.6	22,329.6
II. Capital reserves	57,783.5	57,783.5
III. Treasury stock	-215.5	-215.5
IV. Minority interests	872.8	691.8
V. Retained earnings	87,858.3	78,328.4
	168,628.7	**158,917.8**
B. LONG-TERM LIABILITIES		
I. Interest bearing liabilities	47,551.5	53,592.9
II. Provision for deffered taxes	4,228.4	3,575.3
III. Long term provisions for personnel	25,664.6	25,318.9
IV. Other long term liabilities	7,625.4	15,060.2
	85,069.9	**97,547.3**
C. SHORT-TERM LIABILITIES		
I. Trade accounts payable	70,827.7	82,105.1
II. Short-term interest-bearing liabilities	14,962.0	15,935.7
III. Short-term portion of long-term loans	15,012.4	16,036.2
IV. Income tax liabilities	5,371.0	3,454.4
V. Other short-term liabilities	86,630.9	71,031.9
	192,804.0	**188,563.3**
	446,502.6	**445,028.4**

CASH FLOW STATEMENT

(in thousand EURO)

		June 30, 2008	June 30, 2007
	Earnings before tax	**21,681.7**	**18,364.2**
-	Income taxes	-1,647.1	-1,357.7
+(-)	Depreciation (appreciation) of fixed assets	13,665.1	9,515.8
(-)	Release of Badwill	0.0	-6,576.3
+(-)	Other non-cash expenses/income	345.7	1,373.2
=	**Consolidated financial Cash flow**	**34,045.4**	**21,319.2**
+(-)	Changes in net working capital	-2,416.3	-25,205.6
=	**Cash flow from operating activities**	**31,629.1**	**-3,886.4**
+(-)	**Cash flow from investing activities**	**-31,330.4**	**7,799.1**
+(-)	**Cash flow from financing activities**	**-13,683.9**	**-6,115.1**
=	**Changes in cash and cash equivalents**	**-13,385.2**	**-2,202.4**
+	Opening balance of cash and cash equivalents	49,249.4	42,870.1
=	**Closing balance of cash and cash equivalents**	**35,864.2**	**40,667.7**

SHAREHOLDERS´ EQUITY

(in thousnad EURO)

	SHARE CAPITAL	CAPITAL RESERVES	TREASURY STOCK	MINORITY INTERESTS	RETAINED EARNINGS	TOTAL
Balance as of January 1, 2008	**22,329.6**	**57,783.5**	**-215.5**	**691.8**	**78,328.4**	**158,917.8**
Consolidated profit for the year				183.6	15,507.7	15,691.3
Dividend payment					-6,689.9	-6,689.9
Currency translation				-2.6	414.1	411.5
Market valuation of securities available for sale					298.0	298.0
Balance as of June 30, 2008	**22,329.6**	**57,783.5**	**-215.5**	**773.2**	**84,433.6**	**165,104.4**

	SHARE CAPITAL	CAPITAL RESERVES	TREASURY STOCK	MINORITY INTERESTS	RETAINED EARNINGS	TOTAL
Balance as of January 1, 2007	**22,329.6**	**57,783.5**	**-215.5**	**591.4**	**46,912.6**	**127,401.6**
Consolidated profit for the year				222.5	14,066.9	14,289.4
Dividend payment				-200.0	-5,574.9	-5,774.9
Currency translation				15.4	166.0	181.4
Other changes				-10.9	10.9	0.0
Balance as of June 30, 2007	**22,329.6**	**57,783.5**	**-215.5**	**618.4**	**55,581.5**	**136,097.5**

SEGMENTREPORTING

(in thousand EURO)

AUTOMOTIVE SYSTEMS	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	108,605.2	80,298.3	35.3%	216,764.4	172,819.6	25.4%
EBITDA	5,758.3	4,728.9	21.8%	12,343.3	13,917.7	-11.3%
EBIT	1,328.1	1,647.4	-19.4%	3,504.8	7,617.0	-54.0%
Net income	517.2	957.9	-46.0%	1,198.9	4,522.7	-73.5%
Capex	8,460.4	1,630.7	418.8%	14,898.4	4,353.7	242.2%

AUTOMOTIVE COMPOSITES	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	73,524.9	49,384.7	48.9%	145,538.7	65,803.0	121.2%
EBITDA	9,857.0	7,947.0	24.0%	17,149.9	8,662.7	98.0%
EBIT	8,231.4	6,573.5	25.2%	13,934.9	6,736.0	106.9%
Net income	5,474.9	5,981.6	-8.5%	9,039.7	5,759.3	57.0%
Capex	1,322.4	1,539.0	-14.1%	2,453.1	1,870.0	31.2%

CAR STYLING	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	21,317.8	18,152.8	17.4%	40,352.2	38,326.2	5.3%
EBITDA	2,728.2	1,968.4	38.6%	4,675.9	4,304.5	8.6%
EBIT	2,098.9	1,532.3	37.0%	3,647.7	3,435.9	6.2%
Net income	1,272.5	956.1	33.1%	2,363.1	2,257.7	4.7%
Capex	921.0	430.0	114.2%	1,591.5	759.0	109.7%

Others/Consolidation	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	5,474.9	4,866.9	12.5%	10,205.0	9,751.0	4.7%
EBITDA	1,209.2	620.8	94.8%	2,535.0	1,852.2	36.9%
EBIT	880.0	395.6	122.4%	1,951.6	1,432.4	36.2%
Net income	2,098.4	688.7	204.7%	3,089.6	1,749.7	76.6%
Capex	189.8	604.0	-68.6%	577.0	1,035.0	-44.3%

GROUP	Q2 2008	Q2 2007	Change in %	H1 2008	H1 2007	Change in %
Sales	208,922.8	152,702.7	36.8%	412,860.3	286,699.8	44.0%
EBITDA	19,552.7	15,265.1	28.1%	36,704.1	28,737.1	27.7%
EBIT	12,538.4	10,148.8	23.5%	23,039.0	19,221.3	19.9%
Net income	9,363.0	8,584.3	9.1%	15,691.3	14,289.4	9.8%
Capex	10,893.6	4,203.7	159.1%	19,520.0	8,017.7	143.5%

NOTES

ACCOUNTING AND VALUATION METHODS

The interim financial statement on June 30, 2008 was created in accordance with the provisions of the International Financial Reporting Standards (IFRS), particularly the IAS 34 (interim reporting). The balancing and valuation methods from December 31, 2007 were applied in an unchanged form. With regard to further information about the balancing and valuation bases of the POLYTEC GROUP, we refer you to the group financial statement of December 31, 2007.

SEASONALITY OF BUSINESS

The division of sales of one financial year of the POLYTEC GROUP to the four quarters correlates to a high extent with the car manufacturing by the customers of the group. For this reason, quarters in which customers normally carry out works holidays have generally lower rates of turnover than quarters without such effects. In addition to this, turnover from one quarter can also be influenced through the settlement of large tool or development projects.

BASIS ON CONSOLIDATION

The number of companies included in the interim report has increased by 1 compared with the last balance sheet date.
The company POLYTEC INVEST Gmbh, Geretsried, is first time included in the reporting of POLYTEC GROUP.

„STATEMENT OF ALL MEMBERS OF THE MANAGEMENT BOARD

We confirm to the best of our knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions disclosed.

The half-year financial report at hand has not been subject to an examination or an auditors review.

Hörsching, August 6, 2008

Executive Board

Friedrich Huemer	Karl Heinz Solly	Reinhard Urmann	Alfred Kollros
Chairman (CEO)	Deputy Chairman (CMO)	Member (COO)	Member (COO)

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