

HALF YEAR FINANCIAL REPORT 2011

EARNINGS FIGURES

| in EUR million | Q2 2011 | Q2 2010 | CHANGE IN % | H1 2011 | H1 2010 | CHANGE IN % |
|------------------------------|---------|---------|-------------|---------|---------|-------------|
| Sales | 204.6 | 201.1 | 1.7% | 405.4 | 365.8 | 10.8% |
| EBITDA | 24.8 | 13.0 | 91.3% | 40.0 | 16.6 | 141.2% |
| thereof deconsolidation gain | 7.2 | | | 7.2 | | |
| EBIT | 19.7 | 6.2 | 216.6% | 29.0 | 3.0 | 879.6% |
| Net income | 17.9 | 4.3 | 316.5% | 25.8 | -1.2 | |
| EBITDA margin (adjusted) | 8.6% | 6.5% | | 8.1% | 4.5% | |
| EBIT margin (adjusted) | 6.1% | 3.1% | | 5.4% | 0.8% | |

FINANCIAL FIGURES

| in EUR million | H1 2011 | H1 2010 | CHANGE IN % |
|-------------------------------------|---------|---------|-------------|
| Cash flow from operating activities | 28.6 | -2.9 | |
| Cash flow from investing activities | 18.2 | -6.4 | |
| Cash flow from financing activities | -36.9 | -8.3 | |
| Capital expenditures | 7.5 | 9.1 | -17.5% |

BALANCE SHEET RATIOS

| in EUR million | June 30, 2011 | December 31, 2010 |
|---------------------------|---------------|-------------------|
| Balance sheet total | 271.9 | 308.5 |
| Equity | 110.8 | 87.3 |
| Net debt (+) / cash (-) | -20.5 | 26.6 |
| Net working capital | 20.1 | 16.5 |
| Gearing | -0.2 | 0.3 |
| Equity ratio | 40.8% | 28.3% |
| Employees (End of period) | 3,703 | 5,697 |

SHARE FIGURES

| | | June 30, 2011 | December 31, 2010 | Change in % |
|-----------------------|--------------|---------------|-------------------|-------------|
| Closing price | in EUR | 7,6 | 4,58 | 65,9% |
| Market capitalisation | in EUR mill. | 169.7 | 102.3 | 65.9% |
| | | H1 2011 | H1 2010 | Change in % |
| Earnings per share | in EUR | 1.14 | -0.07 | |

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GROUP MANAGEMENT REPORT

ECONOMIC FRAMEWORK CONDITIONS

The development of the European automotive industry continued to show a dynamic trend during the first half of 2011. This applies to the sales performance of both passenger cars and commercial vehicles. In the passenger car segment, production and sales volumes of the German OEMs were once again driven by the favorable development in the BRIC countries and in the US market. Passenger car sales in Russia alone increased by 55% to 1.2 million vehicles in the first six months of 2011. In India, sales volumes rose by 16.0% to 1.3 million vehicles, followed by China with a growth rate of 9.7% (5.9 million vehicles) and Brazil, with car sales increasing by 9.5% (1.6 million vehicles) in the period under review.

The domestic markets in Europe (EU 27) showed a slight decrease in car sales of 1.8% to 7.4 million vehicles.

The European commercial vehicle industry was also able to report a considerable increase in the number of new registrations, with the heavy commercial vehicles over 16 tones showing a growth of 41% to 44 thousand new registrations in the first half of 2011.

"The favorable economic situation in the automotive industry is also reflected by the increase in the number of people employed in this key sector by 13,000 employees," underlined Matthias Wissmann, President of the Association of the German Automotive Industry (VDA), at the VDA half-year press conference in Berlin. Mr. Wissmann remained confident also about the second half of the year under review: "We will continue to enjoy growth going forward. For the full year 2011 we expect new highs in passenger car exports and production."

GENERAL INFORMATION ABOUT THE CURRENT INTERIM REPORT

Under the purchase agreement dated June 9, 2011 the "Interior" business area was sold to Toyota Boshoku Europe N.V., Zaventem, Belgium with the exception of the production site in Zaragoza (Spain). The transfer of the economic ownership took place on June 30, 2011 following the closing of the transaction. More detailed information about this disposal can be found in the selected explanatory notes of this interim report.

Given the experiences in recent years with the segment structure defined at the time of the IPO, which is no longer consistent with the

current organizational structure (changed operating responsibilities) and the internal reporting system, the company's Board of Directors has decided to align the segment structure to the Group's decision-making processes pursuant to IFRS 8. The previously separate business segments Automotive Systems and Automotive Composites have therefore been merged to form a single segment.

For better comparability, previous year's figures showed in this interim report have been adjusted accordingly.

GROUP RESULTS

| in EUR million | Q2 2011 | Q2 2010 | CHANGE IN % | H1 2011 | H1 2010 | CHANGE IN % |
|-------------------------------|---------|---------|-------------|---------|---------|-------------|
| Sales | 204.6 | 201.1 | 1.7% | 405.4 | 365.8 | 10.8% |
| EBITDA | 24.8 | 13.0 | 91.3% | 40.0 | 16.6 | 141.2% |
| thereof deconsolidation gains | 7.2 | | | | | |
| EBIT | 19.7 | 6.2 | 216.6% | 29.0 | 3.0 | 879.6% |
| Net income | 17.9 | 4.3 | 316.5% | 25.8 | -1.2 | |
| EBITDA margin (adjusted) | 8.6% | 6.5% | | 8.1% | 4.5% | |
| EBIT margin (adjusted) | 6.1% | 3.1% | | 5.4% | 0.8% | |
| Earnings per share (in EUR) | 0.80 | 0.18 | 337.0% | 1.14 | -0.07 | |

In the first half of 2011, the POLYTEC GROUP reported an increase in sales of 10.8% to EUR 405.4 million. This favorable sales development is still attributable to the consistently positive performance of the European automotive industry. Sales volumes of the POLYTEC GROUP's most relevant customers in the passenger car and in the commercial vehicle sectors recorded strong growth rates in the first six months of 2011. The sales figures in the same period of the previous year included roughly EUR 13 million of POLYTEC Composites Italia, which was divested at the end of the 2010 business year.

Group EBITDA rose by 141.2% to EUR 40.0 million in the period under review. In addition to the positive market development and fixed cost digression, this disproportionate increase in results is mainly attributable to the successful restructuring of the production sites in Zaragoza (Spain) and Waldbröl (Germany), which made a positive contribution to Group results.

On June 9, 2011 the divestment of the "Interior" business area, which was sold to TOYOTA BOSHOKU, was communicated with an "ad hoc" release. The closing of the transaction took place on June 30, 2011. Thus, sales and earnings figures of the "Interior" business area are included in this half-year interim report until June 30, 2011.

Following the deconsolidation of the "Interior" business area, Group EBITDA includes a deconsolidation gain of EUR 7.2 million. Adjusted for this one-off effect, operating EBITDA amounted to EUR 32.8 million in the period under review. This corresponds to an EBITDA margin of 8.1%.

In the first half of 2011, group EBIT increased almost tenfold totaling EUR 29.0 million. In addition to the effects mentioned above, this increase is mainly attributable to lower depreciation of fixed assets, which declined by roughly EUR 2.6 million due to the conservative investment policy of the POLYTEC GROUP in the recent past. Financing costs fell by approximately EUR 1.1 million in the first half of 2011 due to a considerable reduction of net debt and the renegotiation of lending terms and conditions with the house bank in Q2 2011.

Nevertheless, the financial result only showed a slight change compared to the previous year's period. This is mainly due to a gain of roughly EUR 0.8 million in Q2 2011.

In the first half of 2011, the POLYTEC GROUP recorded a net income of EUR 25.8 million compared to a loss of EUR 1.2 million in the same period of the previous year. This corresponds to earnings per share of EUR 1.14.

SEGMENT REPORTING

AUTOMOTIVE / SYSTEMS DIVISION

| in EUR million | Q2 2011 | Q2 2010 | CHANGE IN % | H1 2011 | H1 2010 | CHANGE IN % |
|------------------------------|---------|---------|-------------|---------|---------|-------------|
| Sales | 179.5 | 176.6 | 1.6% | 357.9 | 317.7 | 12.6% |
| EBITDA | 20.4 | 10.0 | 103.9% | 33.1 | 11.1 | 197.6% |
| thereof deconsolidation gain | 7.2 | | | 7.2 | | |
| EBIT | 15.8 | 3.9 | 300.9% | 23.3 | -1.1 | |
| EBITDA margin | 7.4% | 5.7% | | 7.2% | 3.5% | |
| EBIT margin | 4.8% | 2.2% | | 4.5% | -0.3% | |

In the first half of 2011, the Automotive / Systems Division was able to report an increase in sales of 12.6% to EUR 357.9 million. This positive development was mainly driven by the dynamic trend showed by the German premium suppliers in the foreign markets of the BRIC countries and in the US. The solid recovery of the German

commercial vehicle industry also made a significant contribution to this positive performance. In Q2 2011, division sales recorded a growth of 1.6% to EUR 179.5 million. Following the successful restructuring of the two production sites in Zaragoza (Spain) and Waldbröl (Germany) and their positive contribution to results,

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EBITDA showed a disproportionate growth compared to the sales development, tripling to EUR 33.1 million in the period under review.

Under the purchase agreement dated June 9, 2011, the "Interior" business area, which was part of the Automotive /Systems Division, was divested and transferred to Toyota Boshoku Europe N.V., Zaventem, Belgium. The transfer of the economic ownership took

place at the closing of the transaction as of June 30, 2011. Division EBITDA includes a one-off gain of EUR 7.2 million resulting from the deconsolidation of the related companies. A more detailed description of the calculation of the deconsolidation figures can be found in the explanatory notes on page 13. The adjusted EBITDA margin of this segment amounted to 7.2% in the period under review.

CAR STYLING DIVISION

| in EUR million | Q2 2011 | Q2 2010 | CHANGE IN % | H1 2011 | H1 2010 | CHANGE IN % |
|----------------|---------|---------|-------------|---------|---------|-------------|
| Sales | 19.7 | 20.6 | -4.6% | 37.4 | 39.9 | -6.3% |
| EBITDA | 2.1 | 2.4 | -10.4% | 3.6 | 4.3 | -16.0% |
| EBIT | 1.9 | 1.9 | | 2.9 | 3.4 | -16.0% |
| EBITDA margin | 10.8% | 11.5% | | 9.6% | 10.7% | |
| EBIT margin | 9.5% | 9.4% | | 7.6% | 8.5% | |

The Car Styling Division reported a decline in sales by 6.3% to EUR 37.4 million in the first half of 2011. In addition to lower tooling sales compared to the previous year, which were already mentioned in the Q1 2011 interim report, this drop in division sales is mainly

attributable to a delayed start of production for a large customer order. As a result of this decline in sales, division EBITDA also decreased by 0.7 million in the first half of 2011.

EMPLOYEES

| | END OF PERIOD | | | AVERAGE PERIOD | | |
|-----------------------------|---------------|---------------|---------------|----------------|--------------|------------|
| | JUNE 30, 2011 | JUNE 30, 2009 | CHANGE | H1 2011 | H1 2010 | CHANGE |
| Automotive Systems Division | 2.865 | 5.099 | -2.234 | 4.949 | 4.683 | 266 |
| Car Styling Division | 670 | 687 | -17 | 644 | 646 | -2 |
| Ohters/Consolidation | 168 | 153 | 15 | 146 | 167 | -21 |
| Group | 3.703 | 5.939 | -2.236 | 5.739 | 5.496 | 243 |

Total group headcount (including leased staff) decreased by 2,236 employees as of June 30, 2011. This decline is mainly attributable to the disposal of the "Interior" business area as of end of June 2011 (closing of the transaction). Total headcount of the divested

"Interior" business area amounted to 2,133 employees as of end of June 2011. In the Car Styling Division, personnel resources were reduced by 17 employees in line with the changed production volumes.

CAPITAL EXPENDITURES AND KEY FINANCIAL FIGURES

CAPITAL EXPENDITURES

| in EUR million | Q2 2011 | Q2 2010 | CHANGE IN % | H1 2011 | H1 2010 | CHANGE IN % |
|-----------------------------|------------|------------|---------------|------------|------------|---------------|
| Automotive Systems Division | 3.6 | 5.0 | -28.9% | 6.7 | 8.5 | -21.3% |
| Car Styling Division | 0.2 | 0.1 | 45.3% | 0.4 | 0.3 | 36.7% |
| Others/Consolidation | 0.1 | 0.1 | -23.3% | 0.4 | 0.3 | 38.6% |
| Group | 3.8 | 5.2 | -27.0% | 7.5 | 9.1 | -17.5% |

In the first half of 2011, capital expenditures decreased by 17.5% to EUR 7.5 million. In the Automotive / Systems Division capital expenditures were mainly limited to project-related expenses in the period under review. The Board of Directors plans to expand its

business sites in Lohne (Germany) and Hörsching (Austria) in the second half of 2011 to meet future capacity requirements.

KEY FINANCIAL FIGURES

| in EUR million | JUNE 30, 2011 | DECEMBER 31, 2010 | CHANGE IN % |
|---|---------------|-------------------|-------------|
| Asset ratio | 28.2% | 37.5% | |
| Equity ratio | 40.8% | 28.3% | |
| Net working capital | 20.1 | 16.5 | 21.8% |
| Net working capital to sales | 2.5% | 2.1% | |
| Net debt (+) / cash (-) | - 20.5 | 26.6 | |
| Net debt (+) / cash (-) to EBITDA | - 0.3 | 0.5 | |
| Gearing (Net debt (+) / cash (-) to Equity) | - 0.2 | 0.3 | |
| Capital employed | 94.7 | 126.2 | -24.9% |

With regard to the Group's key financial figures, the disposal of the "Interior" business area should be particularly mentioned as it contributed to considerably improve key figures at the group level. The net working capital rose by EUR 3.6 million to EUR 20.1 million compared to the balance sheet date as of December 31, 2010 driven by the positive business performance. The equity ratio increased to 40.8% as of June 30, 2011 due to the favorable earnings situation and the correlated deconsolidation gain in the amount of EUR 7.2

million. Net debt, which amounted to EUR 26.6 million as of December 31, 2010, turned into a positive net cash position of EUR 20.5 million as of June 30, 2011 mainly due to the cash inflow and repayment of debts resulting from the disposal of the "Interior" business area. A more detailed description of the retired assets and liabilities resulting from the divestment of the "Interior" business area can be found on page 13.

OUTLOOK

The outlook for the full year 2011 had to be revised due to the divestment of the "Interior" business area as of end of June 2011. For the full year 2011, the Management expects consolidated group sales to amount to roughly EUR 620 million. This figure includes both the expected drop in sales resulting from the disposal of the Italian subsidiary POLYTEC Composites Italia, which was sold at the end of

2010, as well as the effects resulting from the divestment of the "Interior" business area at the end of the first half of 2011. The group operating result, adjusted for one-off effects from the disposal of the "Interior" business area, is anticipated to show a disproportionate increase compared to the sales development. The sales and earnings guidance for the full year 2011 is based on a further solid

development of the market as well as on the ongoing implementation of internal measures to enhance productivity.

Along with the continued optimization of operating processes, the Management will seek to seize value-enhancing organizational and acquisition opportunities going forward.

INTERIM FINANCIAL STATEMENTS

PROFIT AND LOSS STATEMENT

| | Q2 2011 | Q2 2010 | H1 2011 | H1 2010 |
|---|---------------|---------------|---------------|---------------|
| Net Sales | 204,564 | 201,068 | 405,358 | 365,778 |
| Other operating income | 2,817 | 5,660 | 5,604 | 9,467 |
| Changes in inventory of finished and unfinished goods | -4,022 | -6,529 | -1,136 | 585 |
| Own work capitalised | 313 | 116 | 563 | 290 |
| Expenses for materials and services received | -106,990 | -105,505 | -218,652 | -202,511 |
| Personal expenses | -53,054 | -54,346 | -105,295 | -105,659 |
| Other operating expenses | -26,011 | -27,483 | -53,666 | -51,370 |
| Deconsolidation gain | 7,211 | 0 | 7,211 | 0 |
| Earnings before interest, taxes, depreciation and amortisation (EBITDA) | 24,828 | 12,982 | 39,988 | 16,580 |
| Depreciation | -5,151 | -6,767 | -10,965 | -13,618 |
| Earnings before interest, taxes, depreciation and amortisation of goodwill (EBITA) | 19,678 | 6,215 | 29,023 | 2,963 |
| Amortisation of goodwill | 0 | 0 | 0 | 0 |
| Operating result (EBIT) | 19,678 | 6,215 | 29,023 | 2,963 |
| Financial expenses | -1,030 | -1,819 | -2,473 | -3,595 |
| Other financial results | -530 | 679 | -407 | 776 |
| Financial result | -1,560 | -1,139 | -2,880 | -2,820 |
| Earnings before tax | 18,118 | 5,075 | 26,143 | 143 |
| Taxes on income | -247 | -784 | -310 | -1,373 |
| Net profit | 17,871 | 4,291 | 25,833 | -1,229 |
| thereof minority interest | -105 | -231 | -311 | -368 |
| thereof group result | 17,765 | 4,060 | 25,522 | -1,597 |
| Earnings per share | 0.80 | 0.18 | 1.14 | -0.07 |

TOTAL COMPREHENSIVE INCOME

| 1.1. - 30.6. 2011 | GROUP | MINORITIES | TOTAL |
|---|---------------|------------|---------------|
| Profit after tax | 25,522 | 311 | 25,833 |
| Currency translation | -2,352 | 15 | -2,337 |
| Total comprehensive income | 23,170 | 326 | 23,496 |
| 1.1. -30.6. 2010 | GROUP | MINORITIES | TOTAL |
| Profit after tax | -1,597 | 368 | -1,229 |
| Currency translation | 1,614 | 15 | 1,629 |
| Market valuation of securities available for sale | 2,946 | 0 | 2,946 |
| Total comprehensive income | 2,963 | 383 | 3,346 |

BALANCE SHEET

| ASSETS | JUNE 30, 2011 | DECEMBER 31, 2010 |
|---|----------------|-------------------|
| A. FIXED ASSETS | | |
| I. Intangible assets | 597 | 1,622 |
| II. Goodwill | 19,180 | 19,180 |
| III. Tangible assets | 55,911 | 92,115 |
| IV. Investments in affiliated companies | 205 | 280 |
| V. Investments in associated companies | 31 | 31 |
| VI. Other financial assets | 873 | 2,478 |
| VII. Deferred tax assets | 16,609 | 17,086 |
| | 93,405 | 132,792 |
| B. CURRENT ASSETS | | |
| I. Inventories | 56,313 | 67,141 |
| II. Trade accounts | 65,813 | 79,567 |
| III. Interest bearing receivables | 17,479 | 0 |
| VI. Cash and cash equivalents | 38,920 | 29,013 |
| | 178,525 | 175,720 |
| | 271,930 | 308,512 |

| LIABILITIES | JUNE 30, 2011 | DECEMBER 31, 2010 |
|---|----------------|-------------------|
| A. SHAREHOLDERS EQUITY | | |
| I. Share capital | 22,330 | 22,330 |
| II. Capital reserves | 37,563 | 37,563 |
| III. Minority interests | 4,314 | 3,988 |
| IV. Retained earnings | 46,624 | 23,455 |
| | 110,832 | 87,336 |
| B. LONG-TERM LIABILITIES | | |
| I. Interest bearing liabilities | 15,518 | 22,206 |
| II. Provision for deffered taxes | 4,973 | 5,566 |
| III. Long term provisions for personnel | 17,131 | 24,878 |
| IV. Other long term liabilities | 1,062 | 3,231 |
| | 38,684 | 55,880 |
| C. SHORT-TERM LIABILITIES | | |
| I. Trade accounts payable | 44,280 | 65,565 |
| II; Short-term interest-bearing liabilities | 15,379 | 25,878 |
| III. Short-term portion of long-term loans | 5,000 | 9,204 |
| IV. Income tax liabilities | 4,702 | 2,922 |
| V. Other short-term liabilities | 53,053 | 61,728 |
| | 122,414 | 165,296 |
| | 271,930 | 308,512 |

CASH FLOW STATEMENT

| | H1 2011 | H1 2010 |
|--|----------------|----------------|
| Earnings before tax | 26,143 | 143 |
| - Income taxes | -589 | -928 |
| +(-) Depreciation (appreciation) of fixed assets | 10,965 | 13,618 |
| +(-) Non-cash expenses/ gains from first-time- and deconsolidation | -7,211 | 0 |
| +(-) Other non-cash expenses/income | 462 | 552 |
| = Consolidated financial Cash flow | 29,770 | 13,384 |
| +(-) Changes in net working capital | -2,429 | -16,274 |
| = Cash flow from operating activities | 27,340 | -2,890 |
| +(-) Cash flow from investing activities | 18,162 | -6,423 |
| +(-) Cash flow from financing activities | -35,595 | -8,344 |
| = Changes in cash and cash equivalents | 9,908 | -17,657 |
| + Opening balance of cash and cash equivalents | 29,013 | 31,857 |
| = Closing balance of cash and cash equivalents | 38,920 | 14,199 |

SHAREHOLDERS EQUITY

| | SHARE CAPITAL | CAPITAL RESERVES | TREASURY STOCK | MINORITY INTERESTS | RETAINED EARNINGS | TOTAL |
|--------------------------------------|---------------|------------------|----------------|--------------------|-------------------|----------------|
| Balance as of January 1, 2011 | 22,330 | 37,563 | 0 | 3,988 | 23,455 | 87,336 |
| Total comprehensive income | | | | 326 | 23,170 | 23,496 |
| Balance as of June 30, 2011 | 22,330 | 37,563 | 0 | 4,314 | 46,625 | 110,832 |

| | SHARE CAPITAL | CAPITAL RESERVES | TREASURY STOCK | MINORITY INTERESTS | RETAINED EARNINGS | TOTAL |
|--------------------------------------|---------------|------------------|----------------|--------------------|-------------------|---------------|
| Balance as of January 1, 2010 | 22,330 | 37,563 | -216 | 3,406 | -1,601 | 61,483 |
| Total comprehensive income | | | | 383 | 2,963 | 3,346 |
| Disposal of treasury stock | | | 216 | | -216 | 0 |
| Dividend | | | | -105 | | -105 |
| Balance as of June 30, 2010 | 22,330 | 37,563 | 0 | 3,684 | 1,147 | 64,724 |

SEGMENT REPORTING

In TEUR

| AUTOMOTIVE / SYSTEMS | Q2 2011 | Q2 2010 | Change in % | H1 2011 | H1 2010 | Change in % |
|----------------------|---------|---------|-------------|---------|---------|-------------|
| Sales | 179.516 | 176.607 | 1,6% | 357.926 | 317.742 | 12,6% |
| EBITDA | 20.398 | 10.001 | 103,9% | 33.108 | 11.126 | 197,6% |
| EBIT | 15.754 | 3.930 | 300,9% | 23.350 | -1.105 | -2213,9% |
| Net income | 14,078 | 1,999 | 604,4% | 20,281 | -5,008 | -505,0% |
| Capex | 3,553 | 4,995 | -28,9% | 6,731 | 8,548 | -21,3% |
| CAR STYLING | Q2 2011 | Q2 2010 | Change in % | H1 2011 | H1 2010 | Change in % |
| Sales | 19,661 | 20,605 | -4,6% | 37,357 | 39,851 | -6,3% |
| EBITDA | 2,129 | 2,375 | -10,4% | 3,575 | 4,258 | -16,0% |
| EBIT | 1,863 | 1,941 | -4,0% | 2,850 | 3,395 | -16,0% |
| Net income | 1,667 | 1,616 | 3,1% | 2,483 | 2,862 | -13,3% |
| Capex | 182 | 125 | 45,3% | 428 | 313 | 36,7% |
| Others/Consolidation | Q2 2011 | Q2 2010 | Change in % | H1 2011 | H1 2010 | Change in % |
| Sales | 5,387 | 3,857 | 39,7% | 10,075 | 8,185 | 23,1% |
| EBITDA | 2,302 | 605 | 280,4% | 3,306 | 1,197 | 176,3% |
| EBIT | 2,061 | 344 | 499,1% | 2,823 | 672 | 319,9% |
| Net income | 2,126 | 677 | 214,3% | 3,069 | 916 | 235,0% |
| Capex | 86 | 112 | -23,3% | 380 | 274 | 38,6% |
| GROUP | Q2 2011 | Q2 2010 | Change in % | H1 2011 | H1 2010 | Change in % |
| Sales | 204,564 | 201,068 | 1,7% | 405,358 | 365,778 | 10,8% |
| EBITDA | 24,828 | 12,982 | 91,3% | 39,988 | 16,580 | 141,2% |
| EBIT | 19,678 | 6,215 | 216,6% | 29,023 | 2,963 | 879,6% |
| Net income | 17,871 | 4,291 | 316,5% | 25,833 | -1,229 | -2201,2% |
| Capex | 3,821 | 5,232 | -27,0% | 7,539 | 9,135 | -17,5% |

SELECTED EXPLANATORY NOTES

ACCOUNTING AND EVALUATION METHODS

This interim report as of June 30, 2011 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, 2010 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, 2010.

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.

Under the purchase agreement dated June 9, 2011, the "Interior" business area was sold to Toyota Boshoku Europe N.V., Zaventem, Belgium. The transfer of the economic ownership took place at the closing of the transaction as of June 30, 2011. The Board of Directors of Polytec Holding AG decided to dispose of this business area despite its outstanding technology expertise. The main reasons behind this strategic decision include the low prospects to reach a global positioning in this area, which is considered a basic pre-requisite for future business success, and the extremely high competition pressure exerted by a few global players. After extensive examination and careful consideration by the Board of Directors of Polytec Holding AG, Toyota Boshoku proved to be the best candidate among all potential buyers in the interests of the shareholders, the customers and the employees of the concerned sites.

The sold "Interior" business area had a total headcount of roughly 2,000 employees and recorded total sales of approximately EUR 340 million in the 2010 business year. The main products of this business area encompassed door trim panels, headliners and pillar trims. POLYTEC's production site in Spain (Zaragoza) was not sold. The divested sites include Polytec Interior South Africa (Proprietary) Ltd. in South Africa and Polytec Interior Polska Sp.z.o.o. in Poland as well as 4 sites in Germany (POLYTEC Interior GmbH). These sites were passed on to the acquirer through the divestment of 100% of the stakes held in the corresponding companies. Sites in Hodenhagen (which had been part of the POLYTEC Riesselmann GmbH & Co KG so far) and Waldbröl (POLYTEC Intex GmbH & Co KG) were passed on to the acquirer based on asset deals. Polytec Automotive GmbH & Co KG was also transferred to POLYTEC Interior GmbH as of April 30, 2011 within the framework of an asset deal. The divestment of the "Interior" business area will help to considerably strengthen POLYTEC's core business and increase the Group's average operating margins. Furthermore, it provides POLYTEC's management with the necessary flexibility to expand the company's core activities in the exterior business as well as in the area of car engines, engine parts and injection-molded components, which is a top priority for the Board in line with the long-term strategy of the Group. Potential acquisitions aimed at strategically complementing POLYTEC's core business activities are evaluated on an ongoing basis.

In the first half of 2011 the basis of consolidation changed as follows:

| | |
|-------------------------------------|-----------|
| As of December 31, 2010 | 29 |
| Disposal due to company divestments | -3 |
| As of June 30, 2011 | 26 |

As a result, the basis of consolidation has been further reduced by two companies, POLYTEC Intex GmbH & Co KG and Polytec Automotive GmbH & Co KG. Following the finalization of the asset deals, the remaining business activities will be of subordinated importance for the consolidated financial statements.

In the first half of 2011, the following companies were deconsolidated:

| Company | SHARE ON EQUITY | DECONSOLIDATION DATE |
|--|-----------------|----------------------|
| Polytec Interior GmbH | 100% | June 30, 2011 |
| Polytec Interior Polska Sp.z.o.o. | 100% | June 30, 2011 |
| Polytec Interior South Africa (Proprietary) Ltd. | 100% | June 30, 2011 |

The contribution of the "Interior" business area to the values shown in the income statement for the 2011 business year is as follows:

| in TEUR | |
|------------|---------|
| Sales | 160,844 |
| Net profit | 402 |

The gain resulting from the disposal of the "Interior" business area was calculated by offsetting the disposed net assets by the total consideration received for the disposal, while taking into account the translation differences that had been hitherto directly recognized in equity. At the time of the compilation of this interim report for the first half of 2011, the ultimate value of the net assets to be passed on to the buyer within the framework of asset deals between POLYTEC Holding AG and Toyota Boshoku Europe N.V., Zaventem Belgium, had not been determined yet. However, no major changes in the calculation of the divestment gain are expected.

| in TEUR | |
|---|---------|
| Consideration received | 24,454 |
| Disposed net assets | -18,768 |
| Cumulative exchange differences, which were reclassified from the equity due to change of control of the subsidiary | 1,525 |
| Gain on disposal | 7,211 |

The gain on disposal was reported under the item deconsolidation gain in the income statement. The total consideration received for the disposal includes cash and cash equivalents as well as transaction-related expenses. Taking into account the cash and cash equivalents of the sold "Interior" business area with an amount of TEUR 6,179 as of June 30, 2011, total cash flow amounts to TEUR 24,128.

The net assets sold showed the following amount:

| in TEUR | |
|--|---------------|
| Long term assets | 32,384 |
| Short term assets | 90,709 |
| Long term provisions and liabilities | -16,902 |
| Short term provisions and liabilities | -87,422 |
| Net assets "Interior" as of 30.6.2011 | 18,768 |

DECLARATION BY THE BOARD OF DIRECTORS

The Board of Directors declares that these condensed consolidated interim financial statements, which were prepared in accordance with the applying accounting standards, provide a true and fair view of the asset, financial and earnings situation of the POLYTEC GROUP. The Board also declares that the consolidated half-year management report provides a true and fair view of the asset, financial and earnings situation of the Group with regard to the most important

events during the first six months of 2011 and their potential implications for the condensed consolidated interim financial statements. This half-year management report also takes the principal risks and uncertainties for the second half of 2011 into due account.

This interim report has not been subject to an audit or a review.

Hörsching, August 3, 2011

Friedrich Huemer
Chairman

Alfred Kollros
Member

Peter Haidenekl
Member

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