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EANS-Adhoc: Polytec Holding AG / Results for the first nine months 2011

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9-month report

10.11.2011

- Group Sales decreased by 4,2 % to EUR 527.3 mill.
- EBITDA of EUR 51.3 mill. / +69,7 %
- EBIT Marge of 5.6 % (adjusted)
- Equity ratio of 41.7 %
- Nett Cash Position of EUR 10.5 mill.
- Outlook 2011 raised
- Management proposal for a dividend payment for 2011

in EUR mill	Q3 2011	Q3 2010	CHANGE IN %	1-9 2011	1-9 2010
CHANGE IN %					
Sales	121.9	184.4	-33.9%	527.3	550.2
-4.2%					
EBITDA	11.3	13.6	-17.3%	51.3	30.2
69.7%					
EBIT	7.8	6.8	14.7%	36.8	9.8
276.6%					
Net income	5.9	9.9	-40.3%	31.8	8.7
EBITDA margin (adjusted)	9.2%	7.4%		8.4%	5.5%
EBIT margin (adjusted)	6.4%	3.7%		5.6%	1.8%
Earnings per share	0.26	0.43	-41.3%	1.40	0.36
285.1%					

In the first nine months 2011, group sales decreased by 4.2% to EUR 527.3 million mainly due to the divestment of the Interior business and of POLYTEC COMPOSITES Italia. Adjusted for these effects, group sales from continuing operations increased by roughly 10% in the period under review. In the period under review, the POLYTEC GROUP recorded an extremely positive development of both sales and production volumes in the passenger car and commercial vehicle segments. This growth was supported by a 5% production increase registered by the European OEMs in the first nine months 2011.

In the first nine months 2011, EBIT amounted to EUR 36.8 million at the group level. Adjusted for the deconsolidation gain as a result of the divestment of the Interior business, adjusted EBIT and adjusted EBIT margin amounted to EUR 29.6 million and to 5.6% respectively in the period under review.

In addition to the optimization of financing terms over the short and long term,

the considerable decline in financing costs by almost 50% to EUR 2.7 million in the period under review is mainly attributable to interest yields realized from the assessment of funds totaling approximately EUR 30 million as well as to interest yields resulting from interest-bearing account receivables from Toyota Boshoku, which are shown in the balance sheet.

All in all, the POLYTEC GROUP recorded a net income (after minority interests) of EUR 31.2 million in the first nine months 2011. This corresponds to earnings per share of EUR 1.40.

OUTLOOK

In the third quarter of 2011, the sales guidance for the full-year 2011 was revised upwards to reflect the favorable business performance of the POLYTEC GROUP in the period under review as well as the solid order situation expected for the fourth quarter of 2011. Thus, for the full year 2011 group sales are expected to amount to approximately EUR 650 million up from EUR 620 million as previously anticipated.

This improved sales guidance includes the favourable effects from the divestment of the Interior business and of POLYTEC COMPOSITES Italia as well as the expected positive sales contributions from PPI Plastic Products Innovation, which was acquired on August 31, 2011. All other figures presented in the outlook for the full-year 2011 at the end of the first half of 2011 remained unchanged. Furthermore, the EBIT margin for the full-year 2011, adjusted for the one-off effects mentioned above, is anticipated to reach the same level as in the first nine months of 2011.

Based on this outlook, the Board of Directors will resume dividend payments for the 2011 financial year after a three-year interruption, as announced at the last AGM of the POLYTEC GROUP as of May 19, 2011.

The full interim report is available for download on www.polytec-group.com

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