advaltech

SEMI-ANNUAL REPORT 2014

SIGNIFICANT INCREASE IN EBIT — TURNAROUND IN NET RESULT

DEAR SHAREHOLDERS,

The Adval Tech Group succeeded in achieving a turnaround in its net result in the first half of 2014. With total income of CHF 127.0 million (1H 2013: CHF 139.4 million), the Group generated operating earnings before depreciation (EBITDA) of CHF 12.5 million (1H 2013: CHF 11.9 million), operating earnings (EBIT) of CHF 5.3 million (1H 2013: CHF 2.8 million) and a net result of CHF 1.6 million (1H 2013: CHF -0.9 million).

The 9% decline in total income reflected missing sales from companies in Mexico and China that were sold or shut down in the past year. Net of this CHF 17 million effect, the Adval Tech Group posted a CHF 4.6 million (4%) increase in total income in the first half of 2014. The two segments' shares of total income shifted from 76% to 65% for Components and from 24% to 35% for Molds. With EBITDA of CHF 12.5 million, Adval Tech improved its EBITDA margin from 8.5% in the first half of 2013 to 9.8%.

At CHF 5.3 million, Adval Tech's earnings before interest and taxes (EBIT) were nearly double the figure for the first half of 2013.

The net result of CHF 1.6 million reflects extraordinary expenses for current restructuring programs of CHF 0.4 million (1H 2013: CHF 1.0 million).

Cash flow from operations for the first half of 2014 was CHF 2.3 million (1H 2013: CHF 5.9 million). The decline here was due in large part to the greater volume of funds tied up in working capital. During the first half of 2014 the Adval Tech Group invested CHF 2.7 million in tangible fixed assets (1H 2013: CHF 4.3 million), primarily for the components business and related new orders. With lower investment spending, free cash flow rose to CHF 1.8 million (1H 2013: CHF 1.0 million).

At the end of the first half of 2014, net working capital – trade accounts receivable, inventories and trade accounts payable – stood at CHF 47.8 million (December 31, 2013: CHF 40.7 million). The increase is due to project-related pre-financing in the components business and the higher volume of business in the Molds segment.

Liquidity

In 2013 the Adval Tech Group reduced net debt by a total of CHF 37.4 million, significantly improving the basis for the Group's future development. At the start of July 2014, Adval Tech rolled over its expiring credit facility with two big Swiss banks to a new contract with four banks, three in Switzerland and one in Germany. The credit limit remained at CHF 85 million, with a term of three years. At least CHF 15 million is to be amortized by the end of 2016.

Segment Reporting

Components

In the Components segment (metal and plastic components), total income of CHF 83.4 million was CHF 22.2 million below the prior-year figure of CHF 105.6 million. This was attributable primarily to the sale of two companies in China and Mexico, the closing of a plant in China and ongoing streamlining of the Group's portfolio. Thanks to the implementation of a cost-cutting program and to extremely efficient cost management, the segment generated EBITDA of CHF 5.9 million (1H 2013: CHF 7.0 million) despite this sharp reduction in total income, representing an improvement in the EBITDA margin by 0.4 percentage points to 7.1% (1H 2013: 6.6%).

Preparations for the start of series production of plastic air deflection elements and air guidance systems for Audi's A4 and Q7 models in Hungary are in full swing. The Components segment will supply the Audi plants in Bratislava and Ingolstadt from its plant in Szekszárd. A highly innovative approach to tool design developed by Adval Tech will ensure an efficient and reliable process solution for all models.

Molds

The Molds segment generated total income of CHF 44.8 million in the first half of 2014, an increase of CHF 8.6 million over the CHF 36.2 million for the comparative period of 2013. This growth is attributable mainly to higher demand on the American market, where the segment has identified significant pent-up demand that has generated record volumes for our facility in Germany. At CHF 5.8 million, EBITDA was CHF 1.9 million ahead of the figure for the prior-year period (CHF 3.9 million), resulting in an EBITDA margin of 12.9% (1H 2013: 10.8%).

FOBOHA Switzerland achieved similarly encouraging successes in the strategic food packaging and bottle cap markets, where, among other positive developments, it won back a major customer.

Branding

With the dissolution of the divisions in 2012 and the systematic simplification of its organization, Adval Tech has also standardized the profile of the various Group units. In the future the Adval Tech Group will use only three brands: Adval Tech for plastic components, Adval Tech Styner+Bienz for metal components, and Adval Tech FOBOHA for molds and tools. Implementing the new strategy will entail renaming certain companies. In the Molds segment, the first changes were made in early March 2014. In the Components segment, Adval Tech has begun renaming companies in Asia.

Outlook

The Adval Tech Group is steadily evolving from an all-rounder to a specialist. In the second half of 2014 it will continue to devote its full energies to systematically implementing its focusing strategy, concentrating on mold making and selected activities in the metal and plastic components business, and successfully completing the restructuring projects already begun.

To what extent the Molds segment will continue to benefit from booming US demand in the coming months remains unclear. In any case, the segment will focus marketing efforts on other markets to prepare for the end of the boom. The Components segment has set itself the target of containing the decline in total income resulting from streamlining its portfolio as far as possible. To this end it is further expanding marketing activities, especially in Asia.

Given stable economic conditions and exchange rates in the second half of the year, Adval Tech expects significantly higher EBIT for fiscal year 2014 than for 2013. The Group is still aiming for a positive net result for the year.

We would like to thank our customers, suppliers and business partners for the good working relationships we have with them and particularly wish to thank our staff for their sterling efforts. We would also like to thank you, our esteemed shareholders. Your loyalty and trust create the basis for the Adval Tech Group to enjoy future success.

Niederwangen, 29 August 2014

Willy Michel
Chairman of the Board of Directors

René Rothen
Chief Executive Officer

KEY SEMI-ANNUAL FIGURES OF THE ADVAL TECH GROUP

CHF million	1st half of 2014	2nd half of 2013	1st half of 2013
Total income			
Group	127.0	139.4	139.4
Components segment	83.4	88.1	105.6
Molds segment	44.8	53.5	36.2
EBITDA			
Operating earnings before depreciation	12.5	13.8	11.9
in % of total income	9.8	9.9	8.5
Components segment	5.9	4.7	7.0
Molds segment	5.8	8.2	3.9
EBIT			
Operating earnings	5.3	3.7	2.8
in % of total income	4.2	2.7	2.0
Net result			
Net result for the period	1.6	-21.1	-0.9
in % of total income	1.2	-15.1	-0.7
Cash flow and capital expenditure			
Cash flow from operations	2.3	8.6	5.9
Operative free cash flow	-1.2	3.7	1.0
Free cash flow	1.8	36.8	1.0
Capital expenditure	-2.7	-3.0	-4.3
Number of employees (full-time equivalents)			
as per balance sheet date	1,680	1,720	2,117
Components segment	1,314	1,347	1,745
Molds segment	349	357	356

SEMI-ANNUAL FINANCIAL STATEMENTS

The unaudited semi-annual financial statements of the Adval Tech Group have been prepared in accordance with the accounting principles published in the annual report 2013 and corresponding to Swiss GAAP FER 12. They do not include all the information provided by the consolidated annual financial statements and should therefore be read and interpreted in the context of the annual report 2013.

CONSOLIDATED BALANCE SHEET

CHF 1,000	Notes	6/30/2014	12/31/2013
Liquid assets		21,005	18,963
Trade accounts receivable	5	41,154	42,435
Other receivables	6	5,838	10,692
Advanced payments to suppliers	7	5,683	2,569
Inventories and work in progress		36,687	37,527
Prepaid expenses and accrued income		2,108	1,401
Total current assets		**112,475**	**113,587**
Tangible fixed assets		83,360	87,464
Financial assets		5,091	4,520
Intangible assets		8,974	9,169
Assets from employer's contribution reserves	14	2,291	2,495
Deferred tax assets		1,224	1,450
Total fixed assets		**100,940**	**105,098**
Total assets		**213,415**	**218,685**
Trade accounts payable	8	21,313	21,982
Short-term interest-bearing liabilities	9	86,794	86,841
Other short-term liabilities	10	13,185	20,600
Prepaid income and accrued expenses	11	17,308	15,798
Short-term provisions		1,525	1,930
Accrued current income taxes		1,662	836
Total short-term liabilities		**141,787**	**147,987**
Long-term interest-bearing liabilities	9	463	0
Other long-term liabilities		123	266
Long-term provisions		3,182	2,973
Deferred tax liability		2,635	3,189
Total long-term liabilities		**6,403**	**6,428**
Total liabilities		**148,190**	**154,415**
Share capital		14,600	14,600
Capital reserves		146,809	146,809
Treasury stock		-28	0
Translation differences		-8,647	-8,048
Retained earnings / accumulated losses		-87,509	-89,091
Total shareholders' equity		**65,225**	**64,270**
Total liabilities and shareholders' equity		**213,415**	**218,685**

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

CONSOLIDATED INCOME STATEMENT

CHF 1,000	Notes	1st half of 2014	1st half of 2013
Net turnover	12	**124,661**	**134,172**
Total income	12	**126,977**	**139,357**
Cost of materials and services	13	-54,778	-60,503
Personnel expenses	14	-41,503	-44,369
Other operating expenses		-18,193	-22,607
Operating expenses		**-114,474**	**-127,479**
Operating earnings before depreciation (EBITDA)		**12,503**	**11,878**
Depreciation on tangible fixed assets		-6,481	-8,336
Depreciation on intangible fixed assets		-674	-714
Depreciation		**-7,155**	**-9,050**
Operating earnings (EBIT)		**5,348**	**2,828**
Financial income		728	2,386
Financial expenses		-2,320	-4,178
Net financial income	15	**-1,592**	**-1,792**
Ordinary result		**3,756**	**1,036**
Extraordinary result	16	-368	-1,004
Net result before income taxes		**3,388**	**32**
Income taxes		-1,806	-963
Net result after income taxes		**1,582**	**-931**

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

SHAREHOLDERS' EQUITY

1st half of 2013 CHF 1,000	Share capital	Capital reserves	Treasury stock	Currency translation differences	Ret. earnings acc. losses	Total shareholders' equity
At January 1, 2013	**14,600**	**146,805**	**0**	**-17,961**	**-89,604**	**53,840**
Net result after income taxes	0	0	0	0	-931	-931
Translation differences	0	0	0	1,828	0	1,828
Increase in share capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Purchase/sale of treasury stock	0	4	0	0	0	4
At June 30, 2013	**14,600**	**146,809**	**0**	**-16,137**	**-90,535**	**54,741**

1st half of 2014 CHF 1,000	Share capital	Capital reserves	Treasury stock	Currency translation differences	Ret. earnings acc. losses	Total shareholders' equity
At January 1, 2014	**14,600**	**146,809**	**0**	**-8,048**	**-89,091**	**64,270**
Net result after income taxes	0	0	0	0	1,582	1,582
Translation differences	0	0	0	-599	0	-599
Increase in share capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Purchase/sale of treasury stock	0	0	-28	0	0	-28
At June 30, 2014	**14,600**	**146,809**	**-28**	**-8,647**	**-87,509**	**65,225**

The share capital of Adval Tech Holding Ltd is divided into 730,000 registered shares (nominal value CHF 20 each, fully paid up). As of June 30, 2014 the Adval Tech Group held 130 company shares (30 June 2013: 0 company shares, 31 December 2013: 0 company shares).

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

CONSOLIDATED CASH FLOW STATEMENT

CHF 1,000	Notes	1st half of 2014	1st half of 2013
Net result after taxes		**1,582**	**-931**
Depreciation on tangible fixed assets		6,481	8,336
Depreciation on intangible assets		674	714
Increase (+) / decrease (-) in long-term and short-term provisions		-170	-277
Increase (+) / decrease (-) in provision for deferred income taxes (net position)		-292	-11
Gain (-) / loss (+) on sales of tangible fixed assets		-90	-309
Other transactions with no impact on liquidity		98	205
Cash provided by operating activities before change in net current assets		*8,283*	*7,727*
Increase (-) / decrease (+) in receivables		-2,152	-10,910
Increase (-) / decrease (+) in inventories		636	740
Increase (-) / decrease (+) in prepaid expenses and accrued income		1,099	-2,939
Increase (+) / decrease (-) in trade accounts payable		-680	-4,036
Increase (+) / decrease (-) in other short-term liabilities, prepaid income and accrued expenses		-4,840	15,348
Cash provided by operating activities		**2,346**	**5,930**
Capital expenditure		-2,733	-4,254
Income from sales of tangible fixed assets		283	483
Investments in financial assets		-583	-480
Income from sales of financial assets		0	368
Investments in intangible assets		-500	-1,094
Income from sales of intangible assets		0	0
Net cash inflow from divestments	17	2,953	0
Other changes with no impact on liquidity		0	0
Cash used for investing activities		**-580**	**-4,977**
Free cash flow		**1,766**	**953**
Purchase (-) / sale (+) of treasury stock		-28	-44
Increase (+) / decrease (-) in short-term debt		-47	-96
Increase (+) / decrease (-) in long-term debt		465	0
Cash provided by financing activities		**390**	**-140**
Translation differences		-114	242
Changes in liquid assets		**2,042**	**1,055**
Liquid assets on June 30		21,005	17,248
Liquid assets on January 1		18,963	16,193
Change in liquid assets		2,042	1,055

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

NOTES

1. SEASONAL INFLUENCES

The Adval Tech Group operates in various industrial sectors and markets. Seasonal influences in the individual sectors and markets on the consolidated semi-annual financial statements are not significant in total.

2. CHANGES TO THE SCOPE OF CONSOLIDATION

In the first half of 2014 and in the first half of 2013 no changes in the Adval Tech Group's scope of consolidation occurred.

As part of the implementation of the Group's branding strategy, Omni Precision Sdn. Bhd. was renamed to Adval Tech (Malaysia) Sdn. Bhd. and Omni Plastics (Thailand) Co. Ltd was renamed to Adval Tech (Thailand) Co. Ltd during the first half of 2014.

Changes in the scope of consolidation effected in the second half of 2013 are summarized below. A complete description of these transactions is given in Note 3 (page 62 ff.) to the 2013 financial statements.

As part of the implementation of the Adval Tech Group's focusing strategy, Omni Investors Pte. Ltd sold the following companies to Phillips Medisize Corporation as of August 31, 2013:

Omni Industries Holdings Pte. Ltd	Singapore
Adval Tech Medical (Suzhou) Co. Ltd	Suzhou, China
Omni Manufacturing Services S.A. de C.V.	Querétaro, Mexico
Omni HR Resource Services S.A. de C.V.	Querétaro, Mexico

In addition, in December 2013, 100% of the shares of Omni Plastics (Xiamen) Co. Ltd were transferred from Omni Investors Pte. Ltd to the new owner, Xiamen Voke Mold & Plastic Engineering Co. Ltd.

AWM Swiss Technology Ltd in Hong Kong was deleted from the Commercial Register in the fourth quarter of 2013.

3. EXCHANGE RATES

Consolidation-relevant exchange rates relative to the reporting currency CHF:

	Average 1st half of 2013	Average 2nd half of 2013	Average 1st half of 2014
BRL	0.4607	0.4307	0.3875
CNY	0.1498	0.1495	0.1450
EUR	1.2292	1.2304	1.2211
THB	0.0313	0.0301	0.0273
USD	0.9361	0.9267	0.8907

	6/30/2013	12/31/2013	6/30/2014
BRL	0.4307	0.3767	0.4039
CNY	0.1524	0.1460	0.1446
EUR	1.2295	1.2256	1.2154
THB	0.0303	0.0271	0.0274
USD	0.9438	0.8902	0.8905

4. ITEMS WITH MATERIAL ESTIMATES BY MANAGEMENT AND RISKS

Items with material estimates by the management and the principal risks are fundamentally unchanged from the 2013 financial statements. They are listed in notes 1.1 and 2 of the 2013 financial report.

The Adval Tech Group is exposed to various financial risks in the context of its business activities, such as currency risks, interest rate risks, credit risks and liquidity risks. It seeks through systematic management to minimize any adverse effects of such fluctuations on its financial results.

5. TRADE ACCOUNTS RECEIVABLE

Trade receivables decreased by CHF 1.3 million in the first half of 2014. While trade receivables in the Components segment increased by CHF 1.8 million, in the Molds segment they declined by CHF 3.1 million. Of the trade receivables, CHF 9.5 million was overdue on the balance sheet date (December 31, 2013: CHF 10.6 million), including CHF 4.3 million by more than 30 days (December 31, 2013: CHF 3.0 million).

6. OTHER RECEIVABLES

Other receivables decreased by CHF 4.9 million in the first half of 2014. The Components segment accounted for most of the decline, while other receivables in the Molds segment remained practically unchanged. Other receivables comprise claims arising from services not directly related to operating activities, balances consisting of value added tax and other taxes and balances owed to social institutions.

7. ADVANCE PAYMENTS TO SUPPLIERS

The Components segment accounts for most of the CHF 3.1 million increase in advance payments to suppliers in the first half of 2014. The increase is due mostly to installments paid on plant and equipment to fulfill new orders for the automotive industry.

8. TRADE ACCOUNTS PAYABLE

Trade accounts payable decreased by CHF 0.7 million in the first half of 2014. The decrease occurred in the Components segment and in the Group's management company. In the Molds segment, trade accounts payable rose slightly owing to the expansion in the volume of business.

9. SHORT-TERM AND LONG-TERM INTEREST-BEARING LIABILITIES

CHF 1,000	**6/30/2014**	**12/31/2013**
Short-term interest-bearing liabilities to third parties	86,794	86,841
Short-term interest-bearing liabilities	**86,794**	**86,841**
Long-term interest-bearing loans to third parties	463	0
Long-term interest-bearing liabilities	**463**	**0**
Total interest-bearing liabilities	**87,257**	**86,841**

Third-party interest-bearing current loans are based primarily on a credit agreement concluded in January 2012 with two big Swiss banks. This agreement provides for a maximum credit facility of CHF 85 million. The granting of fixed advances under the agreement is subject to various conditions (covenants). The covenants relate to the following key financial indicators: minimum equity of the group, minimum EBITDA to be achieved by the group for 2012, 2013 and 2014, and minimum available liquidity. These covenants were all adhered to as at mid-2014. A major shareholder of Adval Tech Holding Ltd has granted the syndicate banks a guarantee for up to CHF 60 million. This credit agreement expired at the beginning of July 2014 and was replaced by a new agreement (see also note 20).

10. OTHER SHORT-TERM LIABILITIES

Other short-term liabilities increased by CHF 7.4 million compared with December 31, 2013. This decrease essentially relates to lower advance payments by customers for tool manufacturing orders in the Molds segment.

11. PREPAID INCOME AND ACCRUED EXPENSES

Accrued expenses and deferred income increased by CHF 1.5 million in the first half of 2014. The increase largely originates from the Components segment.

12. SEGMENT REPORTING

CHF 1,000	Components segment		Molds segment		Other units, eliminations		Total	
	1st half of 2014	1st half of 2013	1st half of 2014	1st half of 2013	1st half of 2014	1st half of 2013	1st half of 2014	1st half of 2013
Net turnover from third parties and related parties	79,567	103,812	45,094	30,360	0	0	124,661	134,172
Total income from third parties and related parties	83,001	105,235	43,893	33,870	83	252	126,977	139,357
Intragroup revenues	427	369	955	2,290	6,655	7,005	8,037	9,664
Total income	**83,428**	**105,604**	**44,848**	**36,160**	**-1,299**	**-2,407**	**126,977**	**139,357**

The level of business in the individual segments is described on pages 2 and 3.

13. COST OF GOODS SOLD AND THIRD-PARTY SERVICES

The cost of goods sold and third-party services decreased by CHF 5.7 million compared with the first half of 2013. At 43.1%, the share of materials and third-party services in the company's performance in the first half of 2014 was 0.3 percentage points lower than in 1H 2013 (43.4%).

14. PERSONNEL EXPENSES

In the first half of 2014, personnel expenses were down by CHF 2.9 million on 1H 2013. The average headcount declined by 40 full-time positions to 1,680 full-time positions in the first six months of 2014. The Components segment accounted for most of the decline. Compared with the end of June 2013, headcount at the end of June 2014 was down by a total of 437 full-time positions. The bulk of the decrease is attributable to the sale of the companies in Mexico and in China.

In the first half of 2014, a Swiss company from the Molds segment paid the employer's contributions for the staff pension scheme from the existing employer's contribution reserves. This explains the decrease in assets from the employer's contribution reserves.

15. FINANCIAL RESULT

CHF 1,000	1st half of 2014	1st half of 2013
Interest earned	132	163
Currency gains	583	2,194
Gains on derivative financial instruments	8	5
Other financial income	5	24
Total financial income	**728**	**2,386**
Interest paid	-1,107	-1,640
Currency losses	-728	-2,047
Unrealized translation differences	-84	134
Losses on derivative financial instruments	-17	-75
Other financial expenses	-384	-550
Total financial expenses	**-2,320**	**-4,178**
Net financial income	**-1,592**	**-1,792**

In the first half of 2014, the net financial result depressed the income statement by CHF 0.2 million less than in 1H 2013.

Lower interest paid in the year-on-year comparison was offset by higher foreign exchange differences. Other financial expenses were CHF 0.2 million lower than in the corresponding year-back period.

16. EXTRAORDINARY RESULT

The expenditure reported under this position relates on the one hand to expenses for the sale of the sites in China (medical technology) and Mexico and on the other hand to restructuring programs in China (merger of the Xiamen and Suzhou sites (components business) and of the Shanghai and Suzhou sites (tool manufacturing)).

17. NET CASH INFLOW FROM DIVESTMENTS

Net cash inflow from divestments reported in the first half of 2014 comes from the sale of the shares in Omni Plastics (Xiamen) Co. Ltd at the end of 2013 (see Note 3 on page 63 of the 2013 Annual Report).

18. SHARE BASED REMUNERATION

On the basis of the remuneration rules, a proportion of the variable remuneration of the Executive Management for 2013 is paid in shares of Adval Tech Holding AG. Due to the rise in the price of Adval Tech registered shares between February 2014 and the allocation of the shares, the acquisition cost would have been higher. In response, the Board of Directors resolved to accept the Executive Management's proposal, by way of exception, to pay the full variable remuneration for the 2013 fiscal year in cash so that the company would not incur additional costs. No shares were allocated during the first half of 2014. (Previous year: 299 registered shares for 2012 variable remuneration.)

19. TRANSACTIONS WITH RELATED PARTIES

Persons and companies deemed to be related parties were unchanged in the first half of 2014. The complete list is included in note 35 to the 2013 consolidated financial statements.

The following transactions are material for the semi-annual report:

- CHF 0.4 million in sales was generated with related parties in the first half of 2014 (1H 2013: CHF 0.7 million). These sales were invoiced by the Components segment.
- As at the balance sheet date June 30, 2014, receivables from related parties totaled CHF 0.1 million (December 31, 2013: CHF 0.0 million), while liabilities toward to related parties, including deferrals, came to CHF 0.9 million (December 31, 2013: CHF 0.6 million).
- The Group posted accrued guarantee fees of CHF 0.2 million in connection with the syndicated credit guarantee granted by a major shareholder who is also a member of the Board of Directors (see also note 9).

20. EVENTS OCCURRING AFTER BALANCE SHEET DATE

The following events took place between the balance sheet date and the release of the 2014 half-yearly results:

At the start of July 2014, the Group rolled over its expired credit contract with two big Swiss banks to a new contract with four banks – three in Switzerland and one in Germany. The credit limit remains at CHF 85 million. The term to maturity is three years. An amount of at least CHF 15 million will be amortized by the end of 2016. The credit contract between the Adval Tech Group and the four banks is subject to a number of covenants. These comprise the following financial key figures: leverage ratio, minimum group equity, and minimum available liquidity. The covenants under the new credit contract were all adhered to at the close of the first half of 2014. A major shareholder of Adval Tech Holding Ltd has granted the syndicate banks a guarantee of CHF 25 million.

21. RELEASE OF THE SEMI-ANNUAL FINANCIAL STATEMENTS

These semi-annual financial statements were released for publication by the Board of Directors of Adval Tech Holding Ltd on August 28, 2014.

AGENDA

Results for 2014: End of March, 2015

Financial statements conference for financial analysts: April 28, 2015

Publication of the annual report 2014: April 28, 2015

General meeting of shareholders 2015: May 21, 2015

BRIEF PORTRAIT OF THE ADVAL TECH GROUP

Adding value through innovation – that's what Adval Tech stands for. Adval Tech is the partner of choice – for high-volume components manufactured in metal and plastic and for high-performance molds for the production of plastic components. In the components business, Adval Tech focuses on the automotive market and on related applications. Adval Tech's principal markets in the mold-making segment are consumer and personal care, packaging, medical and automotive. Adval Tech covers the entire value chain as a one-stop-shop, from product development to prototyping, to mold and tool development, through to component production and assembly.

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This semi-annual report is available in English and German. The original German-language version is binding.

All statements in this report which do not refer to historical facts are statements related to the future which offer no guarantee with regard to future performance; they are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the company's control.