

## Stock exchange announcement pursuant to section 48d(1) Stock Exchange Act

### Results for the first quarter of 2013

- The revenue of the two continuing operations, Frauenthal Automotive and Wholesale Plumbing Supplies, dipped by an overall EUR 4.7m or 4.1% year on year, to EUR 113.0m. Frauenthal Automotive's revenue decreased by 11.7% while Wholesale Plumbing Supplies registered a 3.0% gain.
- EBIT from continuing operations dropped by EUR 3.2m year on year to EUR 3.0m. This reflected a decline of EUR 2.2m in the EBIT contribution from Frauenthal Automotive and EUR 1.0m in that from SHT.
- The group posted a loss for the period of EUR 3.7m (a year-on-year deterioration of EUR 2.1m). The reduced earnings contribution from the Frauenthal Automotive Division was partly offset by lower net finance costs.
- Group equity grew to EUR 121.7 million (m), raising the equity ratio to 35.6%.
- The stronger equity base gives Frauenthal a good springboard for its expansion strategy.

EUR m	Q1/2013	Change	Q1/2012
Revenue from continuing operations	113.0	-4.1%	117.7
EBITDA from continuing operations	-0.3	-113.2%	2.5
EBIT from continuing operations	-3.0	*	0.2
Equity	121.7	+22.7%	99.2
Equity ratio	35.6%	+9.6%	26.0%

The previous year's income statement figures have been adjusted for comparative purposes to reflect the sale of the Industrial Honeycombs Division to Japanese technology group IDBIDEN. The results of the remaining Frauenthal Automotive and Wholesale Plumbing Supplies (SHT) divisions are reported as "profit for the year from continuing operations".

Revenue for the Frauenthal Automotive Division fell by EUR 6.6m (11.7%), and EBIT declined by EUR 2.2m to EUR -1.7m following a strong Q1 2012 result.

Wholesale Plumbing Supplies delivered EUR 1.8m (3.0%) growth in revenue to EUR 63.0m, of which EUR 3.3m was attributable to the Slovak wholesaler acquired by the Group in 2012. The division was unable to match the previous year's earnings owing to postponed sales relating to public holidays and business developments in Slovakia. Divisional EBIT of EUR -0.7m was down by EUR 1.0m on the comparative period in 2012.

Although there are no signs of any significant improvement in demand in the long term, the Automotive Components Division is still expected to record a 3-5% increase in demand over the second and third quarters of this year based on customers' current production forecasts. As things currently stand, revenue for the year (excluding revenue from Gnotec AB) is expected to be slightly above the level of the previous financial year. In view of the high cyclicity of the commercial vehicle industry, and today's unstable economic environment, such forecasts are particularly uncertain.

Revenue in Austria is expected to remain stable for the Wholesale Plumbing Supplies Division (SHT Group) this year despite its increased market share, as a result of the challenging trading environment; the lion's share of growth within the SHT Group will be contributed by the newly formed operation, SHT Slovakia. Integrating and optimising the two newly acquired Slovak wholesale plumbing suppliers will be a major priority for the division.

In line with its "strength in diversity" strategy, the Frauenthal Group is stepping up the search for

suitable acquisition targets that have the potential to become its third division. Free liquidity, an attractive deal flow and a highly motivated management team form the basis for the successful conclusion of a suitable transaction.

The full text of the interim report for the first quarter of 2013 is downloadable at [www.frauenthal.at/InvestorRelations/Reports](http://www.frauenthal.at/InvestorRelations/Reports).

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