Intermediate Report

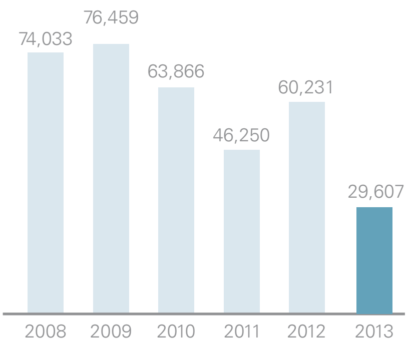
Intermediate Report
January 1 – June 30, 2013

IMPORTANT CONSOLIDATED FIGURES AT A GLANCE

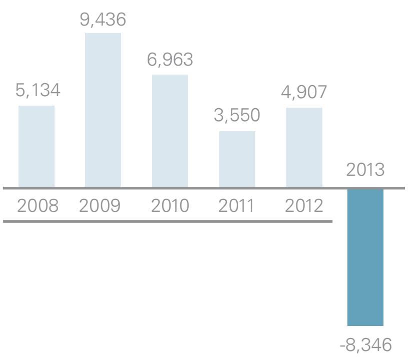
EUR ´000	H1 2013	H1 2012 adjusted [3]	H1 2011
Sales revenues	**29,607**	**60,231**	**46,250**
Industrial Systems	12,754	26,031	24,226
Semiconductor Systems	16,379	29,579	17,219
Solar Systems	474	4,621	4,804
Gross profit	**2,096**	**15,462**	**12,598**
in % sales revenues	7.1	25.7	27.2
R&D expenses	1,586	2,969	2,258
Operating result (EBIT)	**-8,346**	**4,907**	**3,550**
in % sales revenues	-28.2	8.1	7.7
Consolidated net result for the period	**-5,911**	**3,153**	**2,428**
in % sales revenues	-20.0	5.2	5.2
Earnings per Share (EPS) in EUR[1]	**-0.27**	**0.15**	**0.11**
Capital expenditure	339	424	756
Total assets	**95,597**	**103,721[2]**	**129,131[2]**
Shareholders' equity	**51,683**	**59,866[2]**	**60,298[2]**
Equity ratio in %	54.1	57.7[2]	46.7[2]
Employees as of 30.06.	**494**	**505**	**491**
Incoming orders	**32,294**	**29,292**	**90,419**
Order backlog	**31,545**	**41,479**	**96,931**
Book-to-bill-ratio	1.09	0.49	1.96
Cash flow from operating activities	**-1,572**	**3,033**	**-649**

[1] Circulating shares on average 21,749,988
[2] as of December, 31st
[3] Due to the amended IAS 19 the comparative figures have been adjusted. We refer to the notes.

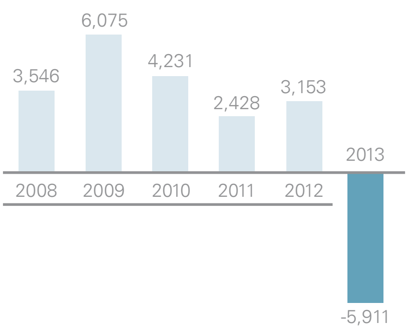
Sales revenues
H1, EUR ´000



Operating result (EBIT)
H1, EUR ´000



Consolidated net result
H1, EUR ´000



Content

INTERMEDIATE REPORT
JANUARY 1 – JUNE 30, 2013

Foreword by the Chief Executive Officer

OF PVA TEPLA AG FOR THE FIRST HALF-YEAR 2013


Dr. Arno Knebelkamp

DEAR PVA TEPLA SHAREHOLDERS AND BUSINESS PARTNERS,

Our customers' reluctance to invest continued to have a significant impact during the months of April and May. As a result, we had to intensify the cost-cutting measures already introduced in the previous year during the second quarter of 2013. At the beginning of June, we therefore decided to significantly reduce the number of employees at the two largest sites, Wettenberg and Jena. At EUR 29.6 million, consolidated sales revenues remained at a low level in the face of low incoming orders in the first half of 2013, which was mainly due to unfinished contracts in the Solar Systems division that we had hoped to handle, at least in part, with existing systems.

Restructuring costs and the necessary write-down of inventories on a scale of EUR 5.8 million, particularly in the Solar Systems division as previously mentioned, had a negative impact on the operating result (EBIT), which stands at EUR -8.3 million. The cost of these one-time special measures, of which EUR 2.6 million are non-cash items, has been recorded in full in the second quarter due to the fact that the company agreement and the reconciliation of interests regarding personnel measures were completed in less than a month. This swift agreement with the employee representatives regarding the scope of the necessary personnel measures underlines the commitment of all parties to address the challenges.

We expect consolidated sales revenues for the year as a whole to be in the range of EUR 75 million to EUR 85 million. This is a different outlook from our original forecast in view of the low level of incoming orders during the first five months of the year. Despite an encouraging recovery in order intake during the months of June and July and a looming rising order income in the upcoming quarters until the end of the year we will not fully offset the necessary size for the previously forecasted sales revenues. For the year 2013 as a whole, we continue to expect a slightly positive EBIT contribution, adjusted for one-time effects, due to the fact that the program to reduce non-personnel costs that was introduced last year has contributed significantly to profit. Furthermore, the reduction in costs achieved as a result of restructuring measures will take effect from the second half of the year.

Overall, however, the order situation in the months of June and July, during which we once again generated incoming orders in the double-digit millions, improved noticeably. Given the quality and number of the projects at hand, we are confident that the positive trend in incoming orders will continue in the second half of the year. The cost-cutting measures introduced last year have already begun to take effect and we recorded a significant improvement in operating profit in the second quarter of 2013. The effects of personnel reductions in Wettenberg and Jena will come to fruition in the second half of the year and continue to have a positive impact on our operating performance. Our break-even sales revenues will be correspondingly lower in the years ahead, so that despite a difficult first half of 2013, we can look to the future with optimism.

The level of incoming orders in the Industrial Systems division in the first half of 2013 was broadly in line with our original forecast and showed a positive trend in the second quarter. The main portion of orders was attributable to ultra-high vacuum brazing systems for manufacturing vacuum interrupters as well as sintering furnaces for manufacturing hard metals. In addition, the marketing campaign that we stepped up last year to target the "white spots" on the map of the world is showing initial success: We have received our first order for a vacuum system in Brazil. The series production business for crystal-growing systems for the semiconductor and solar markets is extremely difficult. We were unable to escape the prevailing weak market despite the fact that the causes in the two markets are entirely different. The prices for semiconductor wafers are currently on the decline and there is also excess capacity in the market, meaning that customers have initially postponed planned investments. An interesting project for systems for growing germanium crystals resulted in an order in recent months. Based on the variety of concepts that we have developed for various crystal-growing methods, we consider ourselves technologically well-equipped for the future. The market for silicon carbide crystals for use in high-power electronics offers promising potential. We have already sold systems from our portfolio to customers in Asia and Europe. In the Semiconductor Systems division, orders in the plasma systems business unit are essentially in line with our plans. Sufficient reference to the serious excess capacity in the solar market with the resulting consequences for market participants was already made elsewhere. However, we also see further opportunities for projects in this market both on a small and a large scale.

I would like to thank you on behalf of our division managers, all employees and myself for the trust and commitment you have shown to our Company.

Dr. Arno Knebelkamp

The Shares

PVA TEPLA AG

The Shares

PERFORMANCE

PVA TePla shares fell during the first six months of 2013, from a December 30, 2012 closing price of EUR 2.08 to EUR 1.90 on July 10, 2013 following the dividend payment. The share also fell against the Technology All Share and DAXSubs. Advanced Industrial Equipment indices. The challenging market environment with customers' reluctance to invest had a negative impact on PVA TePla as a system manufacturer for the photovoltaic and semiconductor market.

Performance of PVA TePla shares January 1 – June 30, 2013
in % 1-day-interval

CONFERENCES

PVA TePla presented its business model and discussed the importance of a diversified structure in its business divisions with the current market positioning of individual business units at a number of conferences and road shows in the first half of the year. The discussions focused on the strategic direction of the Company as well as the low level of incoming orders and the resulting course of action for the Company.

ANNUAL GENERAL MEETING

The CEO of PVA TePla, Dr. Arno Knebelkamp, delivered a presentation to the shareholders and guests on fiscal 2012 and provided an outlook for developments in the current fiscal year. In a market environment that was difficult from the second half of 2012 in particular, the Group generated consolidated sales revenues of EUR 103 million and satisfactory operating earnings of EUR 6.6 million. A program launched at the end of 2012/start of 2013 to cut staff and operating costs was explained to shareholders in detail. Later, the current market positioning of individual business units was described and the acquisitions performed in the past twelve months were explained. A basis for more profitable growth in future has been created with the aid of the measures taken. CFO Arnd Bohle then discussed the 2012 consolidated financial statements and the figures for the first quarter of the current fiscal year.

The Annual General Meeting approved the proposal of the Management Board and Supervisory Board to pay out a dividend of EUR 0.10 per share. This corresponds to a payout of approximately 47% of consolidated net profit for the year and underlines our commitment to enable shareholders to partake in the Company's success, even in challenging times. The attending shareholders approved the other items on the agenda by a large majority.

On behalf of the entire Supervisory Board, the Chairman of the Supervisory Board Alexander von Witzleben thanked Arnd Bohle, the long-serving member who has now left the Management Board, for his work.

SHAREHOLDINGS AND SUBSCRIPTION RIGHTS OF EXECUTIVE BODY MEMBERS

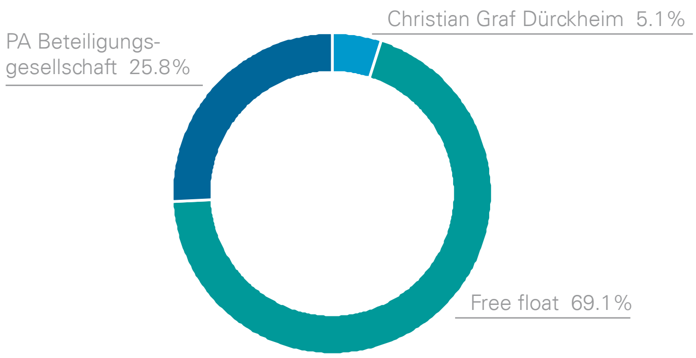
MANAGEMENT BOARD

	Shares June 30, 2013	Shares Dec. 31, 2012	Subscription rights June 30, 2013	Subscription rights Dec. 31, 2012
Dr. Arno Knebelkamp	35,000	35,000	0	0

SUPERVISORY BOARD

	Shares June 30, 2013	Shares Dec. 31, 2012	Subscription rights June 30, 2013	Subscription rights Dec. 31, 2012
Alexander von Witzleben	15,150	0	0	0
Dr. Gernot Hebestreit	0	0	0	0
Prof. Dr. Günter Bräuer	0	0	0	0

SHAREHOLDING STRUCTURE



Interim Group Management Report

PVA TEPLA AG

Interim Group Management Report

OF PVA TEPLA AG, JANUARY 1 – JUNE 30, 2013

1. INTRODUCTION

The PVA TePla Group operates globally as a supplier of systems for the production, refinement and processing of high-quality materials such as hard metals, metals, semiconductors, ceramics and silicon, and for the controlled surface treatment of such materials and a large range of plastic surfaces. The production and treatment processes for these types of materials require complex systems in which stable processes can be carried out under reproducible conditions. For this reason, these processes typically take place in vacuum conditions, in inert gas atmospheres, at high temperatures or using low-pressure plasma. The global market for these systems involves advanced state-of-the-art materials and surface treatment technologies including 300mm silicon wafer technology for semiconductors, high-purity (Si) wafers made from floatzone material for high-performance electronics, mono- or polycrystalline Si wafers for photovoltaics, structural materials for aviation and aerospace, metal powder production technologies, such as for hard metals, micro-sensor production technologies (MEMS, Micro Electromechanical Systems) and luminous light sources from semiconductor diodes (HB LED, High Brightness light Emitting Diodes), ultrathin wafer production technology, and surface treatment systems for plastic in the life science industry and for metallic surfaces. Nondestructive inspection and analytical systems for the quality control of manufactured materials are another important part of the Company portfolio. Even in future, high-tech materials will most likely have to be produced under vacuum and high-temperature conditions, providing PVA TePla with plenty of sales opportunities in the global market.

2. REPORTING STRUCTURE

This interim management report describes the business development of PVA TePla Group in the first half of fiscal year 2013. The reporting structure is the same as in the consolidated financial statements as of December 31, 2012. The business activities of the Group are divided into three divisions: Industrial Systems, Semiconductor Systems and Solar Systems. The Group's reporting is also organized according to this structure.

3. STRUCTURAL CHANGES WITHIN THE PVA TEPLA GROUP

No significant changes were made to the structure of divisions or the Company's subsidiaries in the first six months compared to the consolidated financial statement as of December 31, 2012.

The Semiconductor Systems division was supplemented by a subsidiary. In April 2013, the JenaWave GmbH, Jena, was taken over. JenaWave develops and designs optical measuring heads, which are considered core components, including the complex evaluation and control software for the SIRD (=Scanning Infrared Depolarization) and TWIN (Thermal Wave Inspection) analysis systems from the metrology business unit, which is based in Kirchheim near Munich. This acquisition represents the addition to the company of a fundamental technology for analytical systems. JenaWave GmbH is now included for the first time in the interim consolidated financial statements as of June 30, 2013.

INDUSTRIAL SYSTEMS

- PVA TePla AG / Vacuum Systems, Wettenberg
- PVA Control GmbH, Wettenberg
- PVA Löt- und Werkstofftechnik GmbH, Jena
- PlaTeG GmbH, Wettenberg
- PVA Jena Immobilien GmbH, Jena
- PVA TePla (China) Ltd., Beijing, PR China

SEMICONDUCTOR SYSTEMS

- PVA TePla AG / Crystal Growing Systems, Wettenberg
- PVA TePla Danmark, Frederikssund, Denmark
- PVA TePla Singapore Pte. Ltd., Singapore
- PVA Vakuum Anlagenbau Jena GmbH, Jena
- PVA TePla Analytical Systems GmbH, Westhausen
- PVA TePla AG / Plasma Systems, Kirchheim
- PVA TePla America Inc., Corona, California, USA
- PVA TePla Metrology Systems GmbH, Kirchheim
- Munich Metrology GmbH, Munich
- JenaWave GmbH, Jena

SOLAR SYSTEMS

- PVA TePla AG / Solar Systems, Wettenberg
- Xi'an HuaDe CGS Ltd., Xi'an, PR China

The divisions highlighted are operating units of PVA TePla AG.

4. BUSINESS AND GENERAL ENVIRONMENT

MACROECONOMIC ENVIRONMENT

The global economy has shown signs of recovery over the last few months. Economic development in many emerging markets, but also in the US and Japan, has recently started to gather speed. In the first quarter of 2013, gross domestic product (GDP) in the United States was up slightly on the previous quarter and Japan's GDP grew by 0.9% year on year in the first quarter of 2013, which was more than in any other major industrialized country. Economic growth in China, however, has slackened. Although GDP in the first quarter rose by 1.6% year on year, growth stood at 2.0% in the final quarter of 2012. Economic momentum appears to have declined further in recent months, so that China expects GDP growth of 7.5% for the year as a whole. The economies in the Eurozone are forecast to shrink more, albeit less severely than in previous quarters. GDP fell by 0.2% in the first three months year on year. Germany is one of the few countries in the Eurozone that has seen at least a slight increase in GDP.

SECTOR DEVELOPMENTS

Growth in the global mechanical engineering sector is still at a low level. The German Engineering Federation (VDMA) expects production in this sector to decline in 2013. This negative forecast reflects the lack of economic dynamism on the markets that are relevant for the German mechanical engineering industry. Furthermore, there is currently not enough stimulus from Germany itself to be able to offset the weakness in foreign markets. Surprisingly, only the Euro partner countries have significantly increased their orders in 2013 so far. Market research company Gartner expects investment in plant and equipment on the semiconductor market in 2013 to drop by 5.5% year on year. In 2014, however, investment is forecasted to increase by about 14%, and should gain considerable momentum in the years to follow. The International Energy Agency (IEA) estimates that the globally installed solar PV capacity will double to 308 gigawatts by 2018. The solar market, which is currently still dominated by high excess capacity, still presents good market opportunities in the medium and long term. In regions that plan to produce their own photovoltaic production for reasons of economic policy, there is considerable potential for substantial short-term investments.

5. SALES REVENUES

PVA TePla generated sales revenues of EUR 29.6 million in the first six months of 2013 (previous year: EUR 60.2 million), which is a significant decrease year on year due to the low level of incoming orders since mid-2012.

The Industrial Systems division generated sales revenues of EUR 12.8 million (previous year: EUR 26.0 million). In particular, sales revenues were generated with systems for the production of hard metal as well as graphite processing systems for customers in Germany and Asia. The Semiconductor Systems division generated sales revenues of EUR 16.4 million (previous year: EUR 29.6 million). Plasma systems business unit made a satisfactory contribution to sales revenues in this division. The currently weak semiconductor market had a noticeable impact on the series production business for crystal-growing systems. Sales revenues in the Solar Systems division declined sharply due to the difficult situation in the photovoltaic market and stood at a mere EUR 0.5 million as of June 30, 2013 (previous year: EUR 4.6 million).

Sales Revenues by Division EUR ´000	**H1 2013**	**H1 2012**
Industrial Systems	12,754	26,031
Semiconductor Systems	16,379	29,579
Solar Systems	474	4,621
Total sales revenues	**29,607**	**60,231**

If we look at sales revenues by region, a considerable portion (40%) is still being generated in Asia, although this share has decreased in comparison with previous periods. The economic slowdown in the major Asian economies has left its mark. In a year-on-year comparison, Germany's share of sales revenues remained largely unchanged at just under 32%. Sales revenues from business in other European countries amounted to 14% of PVA TePla Group's total sales revenues. Just over 9% of total sales revenues were generated in North America. The remaining regions account for 5%.

Sales Revenues by Region EUR ´000	**H1 2013**	**H1 2012**
Germany	9,420	16,127
Europe (excluding Germany)	4,170	6,857
North America	2,779	3,509
Asia	11,749	33,668
Others	1,489	70
Total sales revenues	**29,607**	**60,231**

6. ORDERS

In the first half of fiscal year 2013, PVA TePla Group's order situation did not improve significantly year on year and remains at a low level. Incoming orders were valued at EUR 32.3 million (previous year: EUR 29.3 million). The book-to-bill ratio stood at 1.09 (previous year: 0.49). Customers across all divisions and markets were reluctant to invest in the first half of the year. However, at the end of the first half of 2013, there was a noticeable increase in incoming orders.

Incoming orders for the Industrial Systems division totaled EUR 18.6 million in the first six months of the current fiscal year (previous year: EUR 17.2 million). Ultra-high vacuum brazing systems and systems for the production of hard metal accounted for the majority of orders, which were predominantly placed by customers in Asia. The total sum of orders has not yet reached a satisfactory level, but we have observed a rise in orders since the middle of the year. The level of incoming orders for plasma nitriding systems from our subsidiary PlaTeG was very pleasing. This type of system was ordered primarily by international machine tool manufacturers and one customer in the aviation and aerospace industry. There was a significant upturn in orders in the months of June and July. The Semiconductor Systems division generated incoming orders in the amount of EUR 13.4 million (previous year: EUR 11.2 million). Orders for plasma and metrology systems accounted for the majority of incoming orders in this division. This business is currently being negatively affected by the difficult conditions on the wafer market, which is dominated by excess capacity and declining wafer prices, meaning that larger orders for crystal-growing systems are unlikely to materialize over the course of this year. Incoming orders in the Solar Systems division are still marked by the challenging situation on the photovoltaic market, and amounted to only EUR 0.3 million (previous year: EUR 0.9 million). We will continue to negotiate solar and turnkey projects in the current fiscal year, but it is difficult to forecast the extent of potential orders at present.

The order backlog, consolidated and net of sales revenue shares already realized according to the Percentage of Completion method (PoC) came to EUR 31.5 million on June 30, 2013 (previous year: EUR 41.5 million). The order backlog in the Industrial Systems division as of June 30, 2013 stood at EUR 16.1 million (previous year: EUR 17,1 million). In the Semiconductor Systems division, the order backlog was EUR 12.2 million, compared to EUR 18.4 million in the previous year. The Solar Systems division registered an order backlog of EUR 3.2 million as of June 30, 2013 (previous year: EUR 5.9 million).

7. PRODUCTION

In the first half of fiscal year 2013, systems production and contract processing were performed in Germany at the Wettenberg, Westhausen and Jena locations. The production locations outside Germany were Corona in the USA and Frederikssund in Denmark. Vertical integration remained low across all areas. Parts are manufactured in-house only to a minor extent. This means material costs are relatively high in percentage terms, but allows for rapid and flexible adjustment of production capacity as necessary to meet potential changes in demand.

In the first half of 2013, production capacities at the Jena and Wettenberg sites were not fully utilized owing to the low level of incoming orders. After having reduced the number of temporary employees to zero and having implemented a reduced working hour scheme in the first half of the year at the Jena location, we have reduced the number of employees and adjusted capacities accordingly to a further cost reduction program. We also cut all temporary employees and implemented a reduced working hour scheme at the Wettenberg location.

8. RESEARCH AND DEVELOPMENT

The costs of research and development (R&D) for the Group in the reporting period totaled EUR 1.6 million (previous year: EUR 3.0 million). A selection of R&D activities by division is presented in the section below.

In the Industrial Systems division, R&D is largely conducted based on paid customer orders; these costs are thus recorded under cost of sales, and are not reported separately. R&D activity leading to innovations and to product optimization is estimated at approximately 10% of total design engineering output.

In the Semiconductor Systems division, the second generation of the so-called liquid handling module for systems for detecting impurities on silicon wafers (chemical analysis method) was introduced in the metrology business unit and is currently being qualified. This technology is the first fully automated method for determining reliable detection limits that, due to the fact that mixing and transporting the metrology solutions in these systems is a manual process, cannot be achieved in a production environment with the standard systems currently on the market. In the plasma systems business unit, the second generation of a highly efficient plasma activation system for cleaning semiconductor chips on so-called lead frames has been designed and is currently under construction. This system, which is based on microwave and radio frequency, is now available for the two main plasma technologies and is expected to be delivered to one of the leading chip-packaging companies during the fourth quarter.

Work has continued in the area of feeder development in the Solar Systems division. The aim of the project is to equip present crystal-growing systems in the market with this additional equipment. The so-called "MULTIPULLING" process allows manufacturers to produce at least two crystals during a single process cycle. In addition, the crystals can be qualified on a customer-specific basis. Feeder technology for the mobile SiCharger for larger silicon chunks is also being developed further.

9. INVESTMENTS

Investments totaled EUR 0.5 million in the first half of 2013 (previous year: EUR 0.4 million). These investments mainly related to an exercised purchase option following expiry of a lease for operating and office equipment as well as to the takeover of JenaWave GmbH.

10. PERSONNEL

The Group had 494 employees as of June 30, 2013 (December 31, 2012: 514 employees (16 employees joined the Company from the newly acquired Munich Metrology GmbH in July 2012); June 30, 2012: 505 employees). The number of employees therefore decreased by 20 compared to December 31, 2012.

11. NET ASSETS AND FINANCIAL POSITION

Total assets amounted to EUR 95.6 million as of June 30, 2013, lower than the prior-year figure of EUR 103.7 million as of December 31, 2012.

The value of property, plant and equipment has declined slightly to EUR 31.8 million (Dec. 31, 2012 = previous year: EUR 32.5 million). The value of intangible assets was nearly unchanged at EUR 8.8 million (previous year: EUR 8.9 million). The largest change was caused by the increase in deferred tax assets to EUR 5.9 million (previous year: EUR 4.1 million) as a result of capitalized deferred taxes for losses carried forward. Overall, non-current assets totaled EUR 46.8 million versus EUR 45.9 million in the previous year.

Current assets fell to EUR 48.8 million (previous year: EUR 57.9 million). The largest change was caused by a decrease in cash to EUR 5.0 million (previous year: EUR 10.0 million). Trade receivables also decreased to EUR 9.8 million (previous year: EUR 12,9 million). The rise in other current receivables to EUR 2.3 million (previous year: 1.4 million) is primarily due to tax receivables and prepaid expenses. Tax repayments amounted to EUR 0.6 million (previous year: EUR 1.3 million).

Total inventories increased to EUR 21.7 million (previous year: EUR 20.8 million). The slight decrease in finished products to EUR 2.4 million (previous year: EUR 3.1 million) was offset by a rise in raw materials and operating supplies and work in progress. The value of future receivables on construction contracts decreased slightly to EUR 9.0 million (previous year: EUR 10.0 million).

Cash and cash equivalents decreased to EUR 5.0 million (previous year: EUR 10.0 million), primarily as a result of a negative cash flow from financing activities.

On the liabilities side of the balance sheet, non-current liabilities (including non-current provisions) declined to EUR 22.1 million (previous year: EUR 23.6 million). As expected, the reported value of pension provisions increased slightly to EUR 11.5 million (previous year: EUR 11.3 million). Non-current financial liabilities decreased to EUR 7.1 million (previous year: EUR 7.6 million) due to the scheduled repayment of loans. Deferred tax liabilities declined significantly to EUR 2.1 million (previous year: EUR 3.2 million).

The other changes to non-current liabilities are immaterial in nature. Other non-current liabilities totaled EUR 0.8 million (previous year: EUR 1.0 million). Other non-current provisions totaled EUR 0.6 million (previous year: EUR 0.5 million).

Current liabilities rose to EUR 21.9 million (previous year: EUR 20.3 million). Current financial liabilities remained unchanged at EUR 1.1 million (previous year: EUR 1.1 million). Trade payables decreased to EUR 2.4 million (previous year: EUR 2.9 million). Obligations on construction contracts declined further to EUR 0.2 million (previous year: EUR 0.6 million). Advance payments on orders declined slightly and amounted to EUR 6.4 million (previous year: EUR 6.5 million). Primarily based on implemented personnel measures, other current provisions increased to EUR 3.0 million (previous year: EUR 2.2 million) and accrued liabilities rose to EUR 7.6 million (previous year: EUR 5.7 million).Tax provisions remained unchanged at EUR 0.1 million (previous year: EUR 0.1 million).

Shareholders' equity decreased to EUR 51.7 million (previous year: EUR 59.9 million) as a result of the net loss for the period in the amount of EUR -5.9 million (previous year: net profit of EUR +3.2 million) and in connection with the dividend payment. Together with lower total assets, the equity ratio decreased from 57.7% in the previous year to now 54.1%.

Operating cash flow amounted to EUR -1.6 million in the first half of 2013 (first half of 2012: EUR +3.0 million). This figure fluctuates heavily in the vacuum systems and crystal-growing systems business units from one reporting date to the next due to the project nature of orders. We receive considerable advance payments at the beginning of a project, which for large orders influence net cash flow positively. Cash flow is then negative during order processing, whereas near the delivery date, the remaining amount due is paid, except for a small residual installment. Cash flow from investing activities amounted to EUR -0.6 million (previous year: EUR -0.3 million). Cash flow from financing activities was EUR -3.0 million (previous year: EUR -4.5 million) and includes the payment of dividends in the amount of EUR 2.2 million. Total cash flow in the first half of 2013, including exchange rate differences, amounted to EUR -5.0 million (previous year: EUR -1.7 million). Free cash flow was EUR -1.9 million (previous year: EUR +2.6 million). The liquidity position of the PVA TePla Group remains positive. The net financial position (surplus of cash and cash equivalents beyond current and non-current financial liabilities) amounted to EUR -3.2 million.

12. RESULTS OF OPERATIONS

As expected, the low volume of incoming orders in the first half of 2013, which has persisted since the middle of the past fiscal year, resulted in a low level of sales revenues and the weak utilization of capacities. Cost reduction programs – as communicated – were initially implemented to compensate for these effects. Reduced working hour schemes were introduced at the Wettenberg and Jena sites in the first two quarters of the fiscal year. Measures were also implemented to reduce non-personnel costs.

These cost reduction measures are taking effect and have already had a noticeable positive effect on the operating result in the second quarter of 2013 in comparison to the first quarter of 2013. The continuing low volume of incoming orders in the course of 2013 has made further personnel measures necessary. The number of employees at both of the Group's largest sites in Wettenberg and Jena will be reduced by approximately 80; the corresponding redundancies were issued as of June 30, 2013, which is one month earlier than initially planned. The implementation of these measures and additional value adjustments for inventories, especially in the Solar Systems division, will result in a negative effect on profits of approximately EUR 5.8 million for 2013, which already fully impacted second quarter results and according to current opinion, exclude further extraordinary negative effects in 2013. The following table presents an overview of the impact of one-time effects of the intermediate and quarterly results based on the personnel measures and value adjustments on the operating result:

Reconciliation EUR ´000	H1 2013	of which in Q2
EBIT	**-8,346**	**-6,479**
Expenditures for one time terminations, benefits and redundancy plans	-3,133	-3,133
Inventory write-downs	-2,196	-2,196
Other restructuring costs	-445	-445
EBIT adjusted for one time special effects	**-2,572**	**-705**

The other restructuring costs are related primarily to expenditures for closing the company Xi'an HuaDe CGS Ltd. in China.

Based on the described measures, there will be a decrease in costs in subsequent years of approximately EUR 4 million and as a result, a corresponding significant reduction in the break-even sales revenues. Based on these measures, an EBIT of EUR -8.3 million in the first half of 2013 (June 30, 2012: EUR +4.9 million) and a consolidated net result for the period of EUR -5.9 million (previous year: EUR +3.2 million) were achieved. The EBIT margin amounted to -28.2% (previous year: +8.1%). Return on sales amounted to -20.0% (previous year: +5.2%).

Based on consolidated sales revenues of EUR 29.6 million (previous year: EUR 60.2 million), gross profit amounted to EUR 2.1 million (previous year: EUR 15.5 million). As a result, we achieved a gross margin of 7.1% (previous year: 25.7%). In addition to the value adjustments on inventories described above, this deterioration was primarily due to the expenses related to the implementation of personnel measures as well as the weak utilization of capacities as a result of the low volume of sales revenues, particularly regarding crystal-growing systems and analysis systems. The share of the aforementioned special effects from value adjustments on inventories and the personnel measures on the gross profit amounted to EUR 3.8 million. The gross margin adjusted for these effects was 19.8% in the first half of the year; the adjusted gross margin amounted to 20.9% in the second quarter.

Selling and distribution expenses amounted to EUR 4.3 million (previous year: EUR 5.4 million). In addition to the previously described cost reduction measures, the decrease is primarily due to lower selling and distribution commission. The selling and distribution costs also already include provisions for personnel measures taken at the end of June. Administrative expenses amounted to EUR 4.7 million (previous year: EUR 3.8 million) and also include provisions for settlement payments based on the personnel reduction measures. With regard to the above-stated cost categories, the costs of Munich Metrology are not included in the previous year's figures. R&D costs have significantly declined to EUR 1.6 million (previous year: EUR 3.0 million). The net balance of other operating expenses and income came to EUR 0.2 million (previous year: EUR 1.7 million). Other operating income in the amount of EUR 1.6 million (previous year: EUR 2.9 million) includes mainly income from grants in the context of R&D projects, income from exchange rate differences as well as the release of provisions.

The low volume of transactions as well as the above-mentioned restructuring measures impacted all divisions. In the Industrial Systems division, EBIT declined to EUR -1.9 million (previous year: EUR +2.8 million). The Semiconductor Systems division generated EBIT of EUR -1.1 million (previous year: EUR +5.1 million) and the Solar Systems division generated EBIT of EUR -5.4 million (previous year: EUR -3.0 million) due to the extremely low volume of sales revenues.

The net balance of interest income and interest expenses came to a total of EUR +0.01 million (previous year: EUR -0.6 million). Interest result amounted to EUR -8.3 million (previous year: EUR +4.3 million) and the net result for the period amounted to EUR -5.9 million (previous year: EUR +3.2 million). Income taxes, which totaled EUR +2.4 million (previous year: EUR -1.1 million), comprised current tax expenses of EUR -0.4 million (previous year: EUR -0.6 million) and deferred taxes of EUR 2.8 million (previous year: EUR -0.5 million).

13. SUPPLEMENTARY REPORT

Since June 30, 2013 there have been no significant events that are expected to have a material impact on the net assets, financial position and results of operations of PVA TePla.

14. ASSESSMENT OF OPPORTUNITIES AND RISKS

The opportunities in the markets for the products of our Company depend on the investment activities of customers who process or produce high-tech materials. Growing investments in infrastructure measures and production facilities, e.g. in the automotive sector around the world, are only some examples of segments in which materials from our systems could be utilized. Increasing demand for materials such as graphite is providing new sales opportunities, too. In markets such as photovoltaics and the semiconductor industry, PVA TePla provides process technologies that will remain a firm part of each respective value chain in the future. In the semiconductor industry, for example, this could be systems for growing silicon crystals with a 300mm diameter, for growing high-purity silicon crystals or silicon carbide crystals for high-performance electronics, or analytical systems for nondestructive quality control in LED or MEMS production. In particular, the new materials being put into use or materials with modified properties can require new types of systems, making additional investments by customers necessary. Technologies connected to renewable energies such as photovoltaics provide system suppliers such as PVA TePla Group with growth opportunities. Leading research institutes continue to see significant growth potential in these areas. Additional sales opportunities also arise from product range expansion, whether involving in-house developments or, as has often been the case in the past, through the acquisition of companies possessing interesting technologies.

One key risk in the markets in which PVA TePla operates is the risk of fluctuations in customers' investment activities and in the overall global economy. This risk is reduced by diversifying the range of products and services across different sectors including semiconductors, photovoltaics, tool making and hard metal technology, the production of high-quality metals and ceramics, the automotive and aerospace industries, and the electrical and electronic engineering sectors. The effects of cyclical, foreseeable fluctuations in market volume are primarily offset by increasing or decreasing outsourcing levels, although unexpectedly high demand can give rise to production bottlenecks. The strategy of maintaining a relatively low level of vertical integration allows rapid response in this regard. The PVA TePla Group also provides high-quality contract processing work – such as plasma treatment, high-vacuum brazing and heat treatment of components – in which greater customer demand has historically been seen in times of generally restrained capital expenditure. The semiconductor business in particular – a key segment for the Group – is highly cyclical in nature, and for that reason involves major risks as well as opportunities. The semiconductor industry in recent decades has enjoyed average annual growth rates well above those of most so-called old economy industries; however, this average includes periods of both robust growth and recession. The condition of the general global economy is uncertain, analysts predict global GDP growth of 3.0% for 2013, with a further slight rise in 2014 to 3.9%. Although the threat of a global recession in the wake of the debt crisis in the established industrialized countries is not acute, further economic trends and particularly the investment activities of many companies remain unclear. The economic development of emerging markets – an extremely important market for PVA TePla Group – has suffered under the debt crisis of industrialized countries and the resulting reduction in export opportunities. Weakening growth rates in emerging markets are evidence of this problem. As a result, the orders of PVA TePla were during the first half of 2013 in some business units at a low level.

In the Industrial Systems division, the focus of business in recent years has been on sintering hard metals, with a high percentage in China. Due to the weaker economy, including in China, and the considerable increase in capacity in the hard metal area in recent years, demand decreased significantly since 2012. Customers are cautious about making large investments and numerous investment decisions are being postponed. Nevertheless, negotiations are underway with customers about a larger number of interesting projects with different types of systems. Since the middle of 2013 an increase in demand can be seen that is already reflected in the order income.

The level of incoming orders in the Semiconductor Systems division was also subdued in 2013. Global sales revenues on the semiconductor market contracted and initially fell significantly short of expected growth rates. In addition, capacity in wafer manufacturing has also been significantly stepped up in the past, meaning that customers are currently not willing to make further investments for additional crystal-growing systems. In addition, we are observing a considerable reduction in wafer prices, further subduing customers' willingness to invest. Based on these developments, an increase in orders for the crystal-growing systems business unit is not to be expected until the following fiscal year. In the current fiscal year, however, we are seeing increased demand for silicon carbide for use in high-performance electronics. PVA TePla has established an excellent position on this growing market for silicon carbide through a series of different processing systems and has already received a number of orders. Demand for plasma and analysis systems is correlated with trends in semiconductor markets (e.g. MEMS, LED, OLED/PLED, IGBT). In these units, demand in the first half of 2013 largely corresponds with planned estimates. With the newly developed applications for plasma systems in the life science/industrial business unit, we also expect positive development in these PVA TePla units for the second half of the current fiscal year.

Significant excess capacity in the solar market and sharp drops in prices across the entire supply chain of the solar industry have resulted from significant investments to expand capacity in the past years, particularly by Chinese providers. The effects on the market are presented in detail in the management report, as in the PVA TePla management report 2012. The consolidation of the solar market is expected to continue in 2013. However, there have been initial signs of gradual stabilization in solar module prices since the middle of the fiscal year. According to forecasts, China will be the main growth market in 2013 for photovoltaic installations, with new construction projects of more than 8 GW. This means that in 2013, China will surpass Germany for the first time with regard to the number of new solar power systems installed. The photovoltaic markets in the US and Japan are expected to continue growing strongly as well. In contrast, Europa revealed a weaker momentum in capacity additions of photovoltaic systems. Outside of Europe, there is also a wide range of further important growth markets: India, Australia, Morocco, the MENA region (Middle East and North Africa), as well as South Africa and South America. Opportunities also exist in markets where production capacities are set to expand because of economic policy considerations. Demand for equipment for the solar industry is expected to remain low in 2013 and 2014. It is highly likely that a system technology will prevail that guarantees maximum efficiency and optimal cost of ownership. As PVA TePla works to continue its intense development of such systems for industrial applications, the medium- to long-term market prospects are positive, even given the difficult photovoltaic market at present.

Exchange rates: A devaluation of the US Dollar compared to the Euro places the Company in a worse competitive position, particularly compared to its competitors from the US Dollar currency zone. These developments mainly affect projects in the Semiconductor Systems division. The high volatility of current exchange rates makes forecasting future development difficult. Foreign currency obligations and larger US Dollar payments are hedged with forward exchange transactions.

Interest rate development: The Company is watching the current development of interest rates and price hikes closely. Current forecasts indicate that no significant changes in interest rate levels are to be expected in the foreseeable future. Moreover, the Company's positive liquidity position and long-term financing of its investments support the Company's financing situation.

Raw materials: The development of raw materials prices only has an indirect impact and is only felt in the form of price developments for purchased components as the level of vertical integration is low. In the past, corresponding price developments were passed on to customers by calculating the prices for each individual order. The Company does not expect any significant risks from any such developments.

In the first six month of 2013, there were no additional significant changes in comparison to the opportunities and risks presented in detail on pages 40 et seq. of the 2012 management report.

15. OUTLOOK

Based on current market developments and the corresponding reluctance to invest, in particular in the business unit crystal-growing systems for the solar and semiconductor industry, a further adjustment of capacity and reduction in fixed costs became imperative as of the middle of the fiscal year. In the context of a further cost reduction program, which extends beyond the measures concluded at the end of 2012, we decided to reduce the number of employees at the Wettenberg and Jena sites; the redundancies were issued as of June 30, 2013.

With regard to both business units, PVA TePla will refocus efforts in the future on business involving individual projects and partners and for this reason, viewed the capacity adjustments as unavoidable. The number of employees at the Wettenberg and Jena sites was reduced in total by approximately 80. In this context, maintaining key qualifications and the ability to handle also more extensive projects was taken into consideration.

Due to the fact that customers, especially those in the photovoltaic market, did not place orders for systems as previously expected, Group sales revenues for 2013 will be weaker than initial projections, amounting to approximately EUR 75 million to EUR 85 million. Despite the noticeable improvement in incoming orders as of the middle of the fiscal year, we will not be able to achieve the originally forecasted annual Group sales revenues. Due to the implementation of measures in the context of the cost reduction program and the additional need for value adjustments on inventories, in particular in the Solar Systems division, profits will be impacted by EUR 5.8 million. There will be, however, a decrease in costs amounting to approximately EUR 4 million in subsequent years and a corresponding significant reduction in our break-even sales revenues. For the fiscal year 2013 as a whole, we expect there to be a positive EBIT contribution, adjusted for one time special effects.

Furthermore, we plan to operate the Solar Systems division as a business unit in the Semiconductor Systems division as of the turn of the year.

Wettenberg, August 14, 2013

Interim Consolidated Financial Statements

PVA TEPLA AG

Interim Consolidated Financial Statements

OF PVA TEPLA AG, JANUARY 1 – JUNE 30, 2013

CONSOLIDATED BALANCE SHEET

as at June 30, 2013

ASSETS EUR ´000	June 30, 2013	Dec. 31, 2012 adjusted [1]
Non-current assets		
Intangible assets	**8,763**	**8,855**
Goodwill	7,808	7,808
Other intangible assets	934	1,047
Payments in advance	21	0
Property, plant and equipment	**31,758**	**32,453**
Land, property rights and buildings, including buildings on third party land	27,240	27,750
Plant and machinery	2,992	3,031
Other plant and equipment, fixtures and fittings	1,465	1,672
Advance payments and assets under construction	61	0
Investment property	**399**	**410**
Non-current investments	**9**	**9**
Deferred tax assets	**5,879**	**4,130**
Total non-current assets	**46,808**	**45,857**
Current assets		
Inventories	**21,692**	**20,818**
Raw materials and operating supplies	8,325	8,061
Work in progress	10,989	9,648
Finished products and goods	2,378	3,109
Coming receivables on construction contracts	**9,004**	**10,019**
Trade and other receivables	**12,498**	**14,754**
Trade receivables	9,770	12,943
Payments in advance	425	446
Other receivables	2,303	1,365
Tax repayments	**614**	**1,263**
Other financial assets	**0**	**1,001**
Cash and cash equivalents	**4,981**	**10,009**
Total current assets	**48,789**	**57,864**
Total	**95,597**	**103,721**

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

The following notes are an integral part of the Interim Consolidated Financial Statements.

LIABILITIES AND SHAREHOLDERS´ EQUITY EUR ´000	June 30, 2013	Dec. 31, 2012 adjusted [1]
Shareholders´ equity		
Share capital	21,750	21,750
Revenue reserves	32,345	40,483
Other reserves	-2,213	-2,116
Minority interest	-199	-251
Total shareholders´ equity	**51,683**	**59,866**
Non-current liabilities		
Non-current financial liabilities	7,079	7,617
Other non-current liabilities	754	962
Retirement pension provisions	11,461	11,338
Deferred tax liabilities	2,139	3,158
Other non-current provisions	625	490
Total non-current liabilities	**22,058**	**23,565**
Current liabilities		
Short-term financial liabilities	1,080	1,128
Trade payables	2,394	2,938
Obilgations on construction contracts	159	559
Advance payments received on orders	6,377	6,490
Accruals	7,561	5,722
Other short-time liabilities	1,169	1,215
Provisions for taxes	93	86
Other short-term provisions	3,023	2,152
Total current liabilities	**21,856**	**20,290**
Total	**95,597**	**103,721**

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

CONSOLIDATED INCOME STATEMENT

January 1 – June 30, 2013

EUR ´000	April 01 - June 30, 2013	April 01 - June 30, 2012 adjusted [1]	Jan. 01 - June 30, 2013	Jan. 01 - June 30, 2012 adjusted [1]
Sales revenues	**14,974**	**29,246**	**29,607**	**60,231**
Cost of sales	-15,603	-22,414	-27,511	-44,769
Gross profit	**-629**	**6,832**	**2,096**	**15,462**
Selling and distributing expenses	-2,422	-2,705	-4,287	-5,406
General administrative expenses	-2,803	-1,994	-4,724	-3,845
Research and development expenses	-1,065	-1,346	-1,586	-2,969
Other operating income	1,152	1,700	1,565	2,906
Other operating expenses	-712	-509	-1,410	-1,241
Operating profit (EBIT)	**-6,479**	**1,978**	**-8,346**	**4,907**
Finance revenue	108	44	233	111
Finance costs	-113	-448	-220	-749
Financial result	**-5**	**-404**	**13**	**-638**
Net profit/loss before tax	**-6,484**	**1,574**	**-8,333**	**4,269**
Income taxes	1,900	-430	2,422	-1,116
Consolidated net result for the period	**-4,584**	**1,144**	**-5,911**	**3,153**
of which attributable to				
Shareholders of PVA TePla AG	-4,638	1,147	-5,963	3,165
Minority interest	54	-3	52	-12
Consolidated net result for the period	**-4,584**	**1,144**	**-5,911**	**3,153**
Earnings per share				
Earnings per share (basic) in EUR	-0.21	0.05	-0.27	0.15
Earnings per share (diluted) in EUR	-0.21	0.05	-0.27	0.15
Average number of share in circulation (basic)	21,749,988	21,749,988	21,749,988	21,749,988
Average number of share in circulation (diluted)	21,749,988	21,749,988	21,749,988	21,749,988

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

January 1 – June 30, 2013

EUR ´000	Jan. 01 - June 30, 2013	Jan. 01 - June 30, 2012 adjusted [1]
Consolidated net result for the period	**-5,911**	**3,153**
of which attributable to shareholders of PVA TePla AG	-5,963	3,165
of which attributable to minority interest	52	-12
Other comprehensive income:		
Currency changes	-88	75
Income taxes	-14	-30
Changes recognized outside profit or loss (currency changes)	**-102**	**45**
Changes in fair values of derivative financial instruments	7	0
Income taxes	-2	0
Changes recognized outside profit or loss (derivative financial instruments)	**5**	**0**
Changes in pension provisions	0	-1,483
Income taxes	0	415
Changes recognized outside profit or loss (pension provisions)	**0**	**-1,068**
Other comprehensive income after taxes (Changes recognized outside profit or loss)	**-97**	**-1,023**
of which attributable to shareholders of PVA TePla AG	-97	-1,023
of which attributable to minority interest	0	0
Total comprehensive income	**-6,008**	**2,130**
of which attributable to shareholders of PVA TePla AG	-6,060	2,142
of which attributable to minority interest	52	-12

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

CONSOLIDATED CASHFLOW STATEMENT

January 1 – June 30, 2013

EUR ´000		Jan. 01 - June 30, 2013	Jan. 01 - June 30, 2012 adjusted [1]
Consolidated net result for the period		-5,911	3,153
Adjustments to the consolidated net result for the period for reconciliation to the cash flow operating activities:			
+	Income taxes	-2,422	1,116
-	Finance revenue	-233	-111
+	Finance costs	220	749
=	**Operating profit/loss**	**-8,346**	**4,907**
-	Income tax payments	293	-2,725
+	Amortization and depreciation	1,304	1,458
-/+	Gains/losses on disposals of non-current assets	44	4
+/-	Other non-cash expenses / income	-52	125
		-6,757	**3,769**
-/+	Increase/decrease in inventories, trade receivables and other assets	3,839	12,516
+/-	Increase/decrease in provisions	1,094	-2,592
+/-	Increase/decrease in trade payables and other liabilities	252	-10,660
=	**Cash flow from operating activities**	**-1,572**	**3,033**
-	Payments for the acquisition of consolidated companies and other business units	-288	0
+	Proceeds from disposals of intangible assets and property, plant and equipment	1	20
-	Acquisition of intangible assets and property, plant and equipment	-339	-424
+	Zinseinzahlungen	21	111
=	**Cash Flow from investing activities**	**-605**	**-293**
-	Payments to shareholders (dividends, capital repayments, other payments)	-2,175	-3,262
-	Payments from redumption of debt and loans	-540	-592
+/-	Change in short-term bank liabilities	-59	-2
-	Payment of interest	-220	-641
=	**Cash Flow from financing activities**	**-2,994**	**-4,497**
Net change in cash and cash equivalents		-5,171	-1,757
+/-	Effect of exchange rate fluctuations on cash and cash equivalents	143	103
+	Cash and cash equivalents at the beginning of the period	10,009	14,612
=	**Cash and cash equivalents at the end of the period**	**4,981**	**12,958**

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January 1 – June 30, 2013

EUR ´000	Shared issues		Revenue reserves	Other equity components	Pension provisions	Total	Minority interest	Total Share-holders equity
	Number		adjusted [1]		adjusted [1]			
As at January 01, 2012	21,749,988	21,750	39,140	-277	0	60,613	-315	60,298
Total income			3,165	45	-1,068	2,142	-12	2,130
Dividend			-3,262	0	0	-3,262	0	-3,262
As at June 30, 2012	21,749,988	21,750	39,043	-232	-1,068	59,493	-327	59,166
As at January 01, 2012	21,749,988	21,750	39,140	-277	0	60,613	-315	60,298
Total income			4,605	36	-1,875	2,766	64	2,830
Dividend			-3,262	0	0	-3,262	0	-3,262
As at December 31, 2012	21,749,988	21,750	40,483	-241	-1,875	60,117	-251	59,866
As at January 01, 2013	**21,749,988**	**21,750**	40,483	**-241**	**-1,875**	**60,117**	**-251**	**59,866**
Total income			-5,963	-97	0	-6,060	52	-6,008
Dividend			-2,175	0	0	-2,175	0	-2,175
As at June 30, 2013	**21,749,988**	**21,750**	**32,345**	**-338**	**-1,875**	**51,882**	**-199**	**51,683**

[1] Information on adjustments to previous year's figures due to revised IAS 19 are disclosed in the notes.

Selected Notes

TO PVA TEPLA AG HALF-YEAR REPORT JANUARY 1 – JUNE 30, 2013

A. GENERAL INFORMATION AND BASIS OF PRESENTATION

PVA TePla AG is a stock corporation in accordance with German law. The Company is entered in the Commercial Register of the Giessen Local Court under HRB 6845. The registered address of the Company is 35435 Wettenberg, Germany.

GENERAL PRINCIPLES AND ACCOUNTING STANDARDS

This half-year report was prepared in accordance with International Financial Reporting Standards (IFRS). It thus also complies with IAS 34 (Interim Financial Reporting).

This interim financial report has not been audited.

These notes mainly contain details of items in which there have been significant changes as against the consolidated financial statements as of December 31, 2012.

REPORTING CURRENCY AND CURRENCY TRANSLATION

The reporting currency and currency translation principles applied are the same as those used for the 2012 consolidated financial statements. The material exchange rates of countries outside the Eurozone that are included in the interim consolidated financial statements are as follows:

EUR = 1	Average exchange rate		Exchange rate on the balance sheet date	
	H1 2013	H1 2012	June 30, 2013	Dec. 31, 2012
USA (USD)	1.31285	1.29719	1.30090	1.3217
China (CNY)	8.19672	8.19001	8.03859	8.3378
Denmark (DKK)	7.45712	7.43500	7.45712	7.4603
Singapore (SGD)	1.63185	1.64015	1.64935	1.6175
Taiwan (TWD)	38.91051	38.68513	39.06250	38.4908

COMPANIES INCLUDED IN CONSOLIDATION

These interim consolidated financial statements of PVA TePla include its fully consolidated subsidiaries in which PVA TePla holds a majority of the shareholders' voting rights (control). The following companies were fully consolidated in the half-year report as of June 30, 2013:

Name	Corporate domicile	Ownership interest
PVA TePla AG (parent company)	Wettenberg, Germany	
PVA TePla America Inc.	Corona / CA, USA	100 %
PVA Jena Immobilien GmbH	Jena, Germany	100 %
PVA Vakuum Anlagenbau Jena GmbH	Jena, Germany	100 %
Xi'an HuaDe CGS Ltd.	Xi'an, PR China	51 %
PVA Löt- und Werkstofftechnik GmbH	Jena, Germany	100 %
PVA Control GmbH	Wettenberg, Germany	100 %
PVA TePla Metrology Systems GmbH	Kirchheim, Germany	100 %
PlaTeG GmbH	Wettenberg, Germany	100 %
PVA TePla Singapore Pte. Ltd.	Singapore	100 %
PVA TePla Analytical Systems GmbH	Westhausen, Germany	100 %
PVA TePla (China) Ltd.	Beijing, PR China	100 %
Munich Metrology GmbH	Munich, Germany	100 %
Munich Metrology USA Inc.	Folsom / CA, USA	100 %
Munich Metrology Taiwan Ltd.	Hsinchu, Taiwan	100 %
JenaWave GmbH	Jena, Germany	100 %

As of April 18, 2013, 100% of the shares in JenaWave GmbH, Jena/Germany were acquired for the purpose of expanding the production portfolio in the measurement technology segment. The company was included for the first time in the group of consolidated companies of PVA TePla AG as of May 1, 2013. In terms of organizational structure, JenaWave GmbH is assigned to the Semiconductor Systems division.

The purchase price allocation of JenaWave GmbH was based on the available information and estimated market values of the acquired assets and liabilities on the day of acquisition. The purchase price allocation is as follows:

EUR ´000	**Book values before acquisition**	**Present values at the time of acquisition**
Working capital	129	129
Property, plant and equipment	159	159
Identifiable intangible assets	0	50
Deferred taxes (net)	0	-18
Financial liabilities	-1	-1
Purchase price less acquired funds	**287**	**319**
payed in 2013		319

The external sales revenues generated by the company acquisition amounted to EUR 3 thousand and the loss contribution to EUR -46 thousand for the period from first-time consolidation to June 30, 2013. If JenaWave had been fully consolidated since January 1, 2013, the sales revenues contribution would have been EUR 89 thousand and loss contribution EUR -93 thousand. JenaWave substantially delivers optical measuring heads to subsidiaries of PVA TePla AG, so the external sales revenues are limited.

No further changes have occurred since the 2012 consolidated financial statements.

PRINCIPLES OF CONSOLIDATION

The principles of consolidation applied in this half-year report are the same as those applied in the consolidated financial statements as of December 31, 2012. The single entity financial statements included in the half-year report are prepared with consistent accounting policies according to IAS 27 (Consolidated and Separate Financial Statements).

ACCOUNTING AND VALUATION PRINCIPLES

Except for one change, the accounting and valuation principles applied in this interim financial report as of June 30, 2013 are the same as those applied in the consolidated financial statements as of December 31, 2012. Retrospective application of the changes to IAS 19, which were published by the IASB in June 2011, is mandatory for financial statements from fiscal years beginning on or after January 1, 2013. PVA TePla AG adjusted the reported prior-year figures for the effect from the changes to IAS 19. Please refer to the detailed explanations in the section on pension provisions in these notes for further information.

ROUNDINGS

The tables and figures used in this interim report are based on precisely calculated amounts that are subsequently rounded to the nearest million Euros or thousand Euros. Rounding differences within the tables or between figures thus cannot always be avoided.

ESTIMATES AND ASSUMPTIONS

The preparation of the consolidated interim financial statements requires estimates and assumptions to be made by management. These influence the presentation of income and expenditures, assets and liabilities, and the disclosure of contingent liabilities at the reporting date.

If in the future such estimates and assumptions taken by management and made to the best of its knowledge at the time of the consolidated interim financial report should deviate from actual circumstances, the original estimates and assumptions will be adjusted in the reporting period in which the conditions changed.

B. NOTES ON SELECTED BALANCE SHEET ITEMS

FINANCIAL ASSETS

On June 30, 2013, financial assets included other non-current receivables in the amount of EUR 9 thousand (previous year: EUR 9 thousand).

COMING RECEIVABLES ON CONSTRUCTION CONTRACTS

As part of the partial recognition of sales revenues from customer-specific construction contracts based on the percentage of completion, any amount due from customers for contract work is reported as an asset in accordance with IAS 11.42. These items are shown separately under "Coming receivables on construction contracts".

EUR ´000	June 30, 2013	Dec. 31, 2012
Capitalized production costs including contract profits	21,274	29,044
for which advance payments received	-12,270	-19,025
Total	**9,004**	**10,019**

OTHER FINANCIAL ASSETS

There were no other financial assets as of June 30, 2013 (previous year: EUR 1,001 thousand).

OTHER CURRENT RECEIVABLES

Other current receivables are composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Receivables from investment incentives	125	182
Value added tax due	468	384
Accounts payable with debit balances	116	32
Deferred prepayments	980	284
Others	614	483
Total	**2,303**	**1,365**

SHAREHOLDERS' EQUITY / AUTHORIZED CAPITAL

Share capital
As of June 30, 2013, PVA TePla AG had issued 21,749,988 no-par value shares, each with a notional interest in the share capital of EUR 1.00.

Contingent and authorized capital
There was no contingent capital as of June 30, 2013.

On June 13, 2012, the Annual General Meeting of PVA TePla AG authorized the Management Board to increase the Company's share capital with approval of the Supervisory Board on one or more occasions during the period to June 30, 2017 by a total of up to EUR 10,874,994 by issuing 10,874,994 new no-par value bearer shares against cash and/or non-cash contributions with shareholders' subscription rights excluded to the extent permitted by law. No capital increases from this authorized capital were resolved in 2013.

NON-CURRENT FINANCIAL LIABILITIES

Non-current financial liabilities totaled EUR 7,079 thousand (previous year: EUR 7,617 thousand) – all of which were liabilities to banks. Non-current financial liabilities are composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Non-current financial liabilities	8,156	8,741
Portion of non-current financial liabilities due in less than one year	-1,077	-1,124
Non-current financial liabilities less current position	**7,079**	**7,617**

PENSION PROVISIONS

In June 2011, the IASB announced changes to IAS 19 that were adopted by the EU in June 2012. Retrospective application of the changes to IAS 19 is mandatory for financial statements from fiscal years beginning on or after January 1, 2013. PVA TePla adjusted the reported prior-year figures for the effect of the changes to IAS 19.

These changes resulted in the following adjustments to pension provisions at PVA TePla AG: In the past, PVA TePla Group applied the corridor method. As the amended IAS 19 abolishes the corridor method, actuarial gains and losses have a direct effect on the consolidated balance sheet, thus increasing pension provisions and decreasing equity. The consolidated income statement will no longer be affected by changes in actuarial gains and losses in the future as these now have to be recognized in other comprehensive income.

The following table shows the effects of the application of IAS 19 on the key items in the consolidated balance sheet as of January 1, 2012 and December 31, 2012.

Effects of the amended IAS 19 on the consolidated balance sheet:

EUR ´000	Dec. 31, 2012	Jan. 01, 2012
Equity	-1,875	-261
Pension provisions	2,605	362
Deferred tax assets	730	101

The effects on the consolidated income statement for the period from January 1 to June 30, 2012 are presented in the following table:

EUR ´000	H1 2012
Cost of sales	0
Selling and distribution expenses	0
General administrative expenses	0
Research and development expenses	0
Other operating expenses	-27
Operating result (EBIT)	**-27**
Net interest income	0
Income taxes	8
Consolidated net result for the period	**-19**

Basic and diluted earnings per share decreased by EUR 0.001 in the first half of 2012.

The following table shows the effects on the consolidated balance sheet and consolidated income statement had IAS 19 been applied in its unchanged form.

EUR ´000	June 30, 2013
Equity	1.809
Pension provisions	-2.513
Deferred tax assets	-704

EUR ´000	H1 2013
Cost of sales	-66
Selling and distribution expenses	-11
General administrative expenses	-9
Research and development expenses	0
Other operating expenses	-5
Operating result (EBIT)	**-91**
Net interest income	0
Income taxes	25
Consolidated net result for the period	**-66**

Basic and diluted earnings per share would have been down EUR 0.004 in the first half of 2013.

CURRENT FINANCIAL LIABILITIES

Current financial liabilities reported primarily relate to the current positions of non-current financial liabilities here totaling EUR 1,077 thousand (previous year: EUR 1,124 thousand). Current liabilities to banks amounted to EUR 3 thousand (previous year EUR 4 thousand).

OBLIGATIONS ON CONSTRUCTION CONTRACTS

As part of the partial recognition of sales revenues from customer-specific construction contracts based on the percentage of completion, any amount due to customers for contract work is reported as a liability in accordance with IAS 11.42. This results from the excess of invoiced amounts over the corresponding proportionate revenue. These items are reported separately under "Obligations on construction contracts" on the balance sheet in the same manner as "Coming receivables on construction contracts".

Only partial payments that are due on the basis of the progress of each individual system, and hence that meet the scope of progressive billing, are recognized as invoiced amounts. Payments received at the inception of the order or partial payments that do not correspond to the progress of completion are presented separately on the balance sheet as "Advance payments received on orders".

These "Obligations on construction contracts" are composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Advance payments received (progress billing)	1,218	13,904
less contract costs incurred (incl. share of profit)	-1,059	-13,345
Total	**159**	**559**

ADVANCE PAYMENTS RECEIVED ON ORDERS

The financing of the PVA TePla Group is largely based on the advance payments and interim payments received from customers, particularly in the case of larger contracts. The value of the advance payments received as of June 30, 2013 was EUR 6,377 thousand (previous year: EUR 6,490 thousand).

ACCRUALS

Accruals are liabilities payable for goods or services received that are neither paid nor invoiced or formally agreed upon by the supplier at the balance sheet date. This also includes amounts owed to employees.

Accrued liabilities are composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Obligations to employees	5,171	2,280
Obligations to suppliers	2,158	3,168
Other commitments	232	274
Total	**7,561**	**5,722**

The increase of obligations to employees is due to the initiated personnel measures.

OTHER CURRENT LIABILITIES

Other current liabilities decreased to EUR 1,169 thousand (previous year: EUR 1,215 thousand) and are composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Payroll and church tax liabilities	618	504
Other liabilities	551	711
Total	**1,169**	**1,215**

OTHER PROVISIONS

Other provisions were divided into non-current (EUR 625 thousand; previous year: EUR 490 thousand) and current provisions (EUR 3,023 thousand; previous year: EUR 2,152 thousand), and were composed as follows:

EUR ´000	June 30, 2013	Dec. 31, 2012
Warranty	1,279	921
Subsequent costs	484	690
Archiving	201	197
Penalties	48	78
Others	1,636	756
Total	**3,648**	**2,642**

Provisions were recognized solely in respect of obligations to third parties where utilization is highly probable. Provisions are measured at the amount of probable utilization.

Non-current provisions primarily relate to provisions for archiving as well as non-current payments related to long-term performance-based compensation for the Management Board, and are shown separately in the balance sheet. All other provisions are short-term in nature.

The item "Others" contains substantially provisions for laying off staff as well as provisions for the shutdown of Xi'an HuaDe CGS Ltd.

OTHER FINANCIAL OBLIGATIONS

There were no notable changes in other financial obligations from leases and other contracts as compared to the 2012 consolidated financial statements.

C. NOTES ON SELECTED INCOME STATEMENT ITEMS

SALES REVENUES

PVA TePla principally generates its sales revenues through the sale of systems. Additional sales revenues are generated from services and by supplying spare parts (referred to collectively as after-sales service), as well as providing services for customers in the Company's own facilities (contract processing, mainly carried out by PVA Löt- und Werkstofftechnik GmbH and in the field of plasma treatment by PVA TePla America Inc. and PlaTeG GmbH). Sales revenues can be broken down into these categories as follows:

EUR ´000	H1 2013	H1 2012
Systems	20,506	49,330
After-sales	6,885	9,083
Contract processing	1,919	1,668
Others	297	150
Total	**29,607**	**60,231**

Revenues in the first six months of 2013 were mainly comprised of systems business, which accounted for 69.3% of PVA TePla Group's total sales revenues. Sales revenues from After-sales business accounted for 23.3% of total. The share of contract processing sales revenues is slightly up on the previous year at 6.5% of total sales revenues for 2013.

RESEARCH AND DEVELOPMENT EXPENSES

Research and development expenses reported in the income statement amounted to EUR 1,586 thousand in the first six months of 2013 and EUR 2,969 thousand in the first six months of 2012. Income from research and development project grants of EUR 295 thousand in 2013 and EUR 782 thousand in 2012 was recognized separately under "Other operating income".

INCOME TAXES

Taxes on income are calculated on a best estimate basis for the projected weighted average tax rate for the full fiscal year.

A tax rate of 28% is applied for domestic companies. This includes corporation tax of 15%, a solidarity surcharge of 5.5% on corporation tax, and trade tax of 12%.

Deferred taxes were measured after they had been incurred using the tax rates stated above or country-specific tax rates for companies outside of Germany.

The actual tax charge is based on probable future tax liabilities and repayment claims.

Income tax expenses are broken down as follow:

EUR ´000	H1 2013	H1 2012
Current tax expense	-361	-583
Deferred tax expense (-) / income	2,783	-533
Total income taxes	**2,422**	**-1,116**

EARNINGS PER SHARE

Consolidated net result for the period before minority interests amounted to EUR -5,963 thousand (previous year: EUR +3,165 thousand). As in the previous year, an average of 21,749,988 bearer shares without par value was in circulation in the first six months of 2013 .

The earnings per share figure is calculated by dividing consolidated net result by the weighted average number of shares outstanding during the year.

Calculation of earnings per share for January 1 to June 30, 2013 and 2012:

	H1 2013	H1 2012
Numerator: Consolidated net result for the period before minority interests (EUR ´000)	-5,963	3,165
Denominator: Weighted number of shares outstanding - basic	21,749,988	21,749,988
Earnings per share (in EUR)	**-0.27**	**0.15**

At the balance sheet date, no stock options were issued to employees and members of the Management and Supervisory Boards entitling them to purchase PVA TePla AG shares. As a result, there were no dilution effects in regards to earnings per share as of June 30, 2013.

D. NOTES ON THE CASH FLOW STATEMENT

The cash flow statement was prepared in line with the same principles as in the consolidated financial statements 2012 and is structured in the same way.

E. ADDITIONAL DISCLOSURES

SEGMENT REPORTING

PVA TePla Group is divided into three divisions: Industrial Systems, Semiconductor Systems and Solar Systems. Performance is assessed and decisions regarding the assignment of resources to the segments are made on the basis of PVA TePla AG's three divisions. The following segment reporting therefore follows the Group's organizational structures of the three divisions based on PVA TePla's Group internal management system. Cross-segment transactions – this mainly concerns PVA Vakuum Anlagenbau Jena GmbH, which is assigned to Semiconductor Systems for organizational purposes but also works for Solar Systems – are broken down accordingly for segment reporting.

The following tables provide an overview of the operational segments of PVA TePla AG. Segment reporting in accordance with IFRS 8 also includes a reconciliation of the total result of the segments to the consolidated result for the period.

The segment information for the **second quarter** is as follows:

EUR ´000	External sales revenues		Internal sales revenues		Total sales revenues		EBIT	% of revenues	EBIT	% of revenues
	2013	2012	2013	2012	2013	2012	2013		2012	
Industrial Systems	5,619	12,232	238	347	5,857	12,579	-1,884	-3.5	1,518	12.4
Semiconductor Systems	9,312	15,063	190	86	9,503	15,149	-611	-6.6	1,992	13.2
Solar Systems	43	1,951	0	0	42	1,951	-3,982	-9,520.8	-1,527	-78.3
Segment total	**14,974**	**29,246**	**429**	**433**	**15,402**	**29,679**	**-6,477**	**-43.3**	**1,983**	**6.8**
Consolidation	0	0	0	0	0	0	-2	-	-5	-
Group	**14,974**	**29,246**	**429**	**433**	**15,402**	**29,679**	**-6,479**	**-43.3**	**1,978**	**6.8**

The segment information for the **first half of the year** is as follows:

EUR ´000	External sales revenues		Internal sales revenues		Total sales revenues		EBIT	% of revenues	EBIT	% of revenues
	2013	2012	2013	2012	2013	2012	2013		2012	
Industrial Systems	12,754	26,031	299	861	13,053	26,891	-1,906	-14.9	2,809	10.8
Semiconductor Systems	16,379	29,579	282	325	16,661	29,905	-1,148	-7.0	5,034	17.0
Solar Systems	474	4,621	0	0	474	4,621	-5,356	-1,129.4	-2,983	-64.6
Segment total	**29,607**	**60,231**	**581**	**1,186**	**30,188**	**61,417**	**-8,410**	**-28.2**	**4,860**	**8.1**
Consolidation	0	0	0	0	0	0	64	-	47	-
Group	**29,607**	**60,231**	**581**	**1,186**	**30,188**	**61,417**	**-8,346**	**-28.2**	**4,907**	**8.1**

The reconciliation of the segment results (EBIT) to the consolidated net result for the period is as follows:

EUR ´000	Q2 / 2013	Q2 / 2012	H1 / 2013	H1 / 2012
Total segment results	-6,477	1,983	-8,410	4,860
Consolidation	-2	-5	64	47
Consolidated operating profit (EBIT)	-6,479	1,978	-8,346	4,907
Financial result	-5	-404	13	-638
Net profit before taxes	-6,484	1,574	-8,333	4,269
Income taxes	1,900	-430	2,422	-1,116
Consolidated net result for the period	**-4,584**	**1,144**	**-5,911**	**3,153**

Business relationships between the segments were eliminated on consolidation.

FINANCIAL INSTRUMENTS

In May 2011, the IASB published IFRS 13 "Fair Value Measurement". It combines the rules on measuring fair value, which were included in the individual IFRS up to that point, into one standard and replaces it with one standardized provision. IFRS 13 must be prospectively applied for fiscal years starting on or after January 1, 2013. The first-time application of this standard has no material effects on the measurement of PVA TePla AG's assets and liabilities.

Of the financial instruments recognized as of the reporting date, only derivative financial instruments are measured at fair value. The fair value of a financial instrument is the price that would be received for the sale of an asset or paid for the transfer of a liability between market participants in an arm's length transaction on the measurement date. In view of varying external factors, the reported fair values can now be regarded as indicators for actual values realizable in the market.

The following table shows the classification of PVA TePla AG's derivative financial instruments into the three levels of the fair value hierarchy:

As at June 30, 2013 (EUR ´000)	Total	Level 1	Level 2	Level 3
Financial liabilities measured at fair value				
Derivative Financial instruments	**988**	0	988	0

Level 1: Fair value is measured on the basis of listed, unadjusted prices in active markets for these or identical assets and liabilities.
Level 2: The fair value of these assets and liabilities is measured on the basis of parameters for which directly or indirectly derived listed prices are available in an active market.
Level 3: Fair value measurement for these assets and liabilities is based on parameters for which no market data is available.

The fair values of both forward exchange contracts and interest hedges were determined on the basis of discounted expected future cash flows, using market interest rates applicable to the remaining terms of the financial instruments. In the first half of the year, as in the 2012 consolidated financial statements, no reclassifications were made within the level hierarchy.

DERIVATIVE FINANCIAL INSTRUMENTS

In PVA TePla Group, derivative financial instruments are used exclusively to hedge risks from underlying transactions. In particular, these include risks from sales in foreign currencies and interest rate risks.

Currency forwards and hedging
As the majority of sales are conducted in the respective currency of the supplying country (EUR in the Eurozone, USD in the US), exchange risks only arise in a limited number of cases. If material contracts are concluded in a foreign currency, the exchange risks occurring as a result are covered by corresponding hedging transactions.

Seven forward exchange contracts with a total open volume of EUR 1,329 thousand or USD 1,730 thousand were concluded to hedge USD payment claims for deliveries of the Semiconductor Systems division. The maturities of the forward exchange contracts were established according to the dates the payments are expected to be received. These forward exchange contracts were measured at fair value on the basis of the forward exchange rate applicable on the reporting date for the remaining term. Their total present value on June 30, 2013 is EUR 0 thousand.

Interest hedges
To hedge the interest rate risk for financing investments in buildings at the Wettenberg and Jena sites, interest rate hedges originally totaling EUR 11,600 thousand were concluded. The open amount of these hedges as of the reporting date on June 30, 2013 was EUR 7,027 thousand. The fair value of these instruments is reported under other financial liabilities, totaling EUR -988 thousand as of the reporting date.

The loan, which was originally for EUR 10,000 thousand to finance the building at the Wettenberg site on which the above interest rate hedge is based, had not been utilized as of June 30, 2013. Accordingly, the fair value of the interest rate derivatives and deferred taxes on these were not reported under other provisions. As in the prior year, the changes in fair value were recognized through profit and loss in finance revenue in the amount of EUR +219 thousand in the first half of the year (previous year: EUR -108 thousand). Total changes in fair value came to EUR -973 thousand as of the reporting date.

COST OF MATERIALS

The production cost includes the following cost of materials:

EUR ´000	H1 2013	H1 2012
Cost of raw materials, consumables and supplies and of goods purchased and held for resale	8,188	29,405
Cost of purchased services	2,546	3,330
Total	**10,734**	**32,735**

PERSONNEL EXPENSES

The personnel expenses comprise the following:

EUR ´000	H1 2013	H1 2012
Wages and salaries	16,118	14,800
Social charges	2,533	2,390
Expenditure on retirement pensions	358	355
Total	**19,009**	**17,545**

The increase of personnel expenses is substantially due to the initiated personnel measures.

The average number of employees by function has changed as follows in the reporting period:

Number of employees by function (average for the period)	H1 2013	H1 2012
Administration	63	61
Sales	53	52
Engineering, research and development	110	109
Production and service	269	283
Total number of employees	**495**	**505**

EXECUTIVE BODIES OF THE COMPANY

In the period from January 1 to June 30, 2013, the Management Board of PVA TePla AG consisted of the following persons:

Dr. Arno Knebelkamp, Mülheim
(Chairman/CEO) Graduate chemist

Managing Director of the following Group companies:
» PVA TePla Analytical Systems GmbH, Westhausen

Membership of supervisory bodies:

- PVA TePla America Inc., Corona, USA (Director)
- Profine GmbH, Troisdorf (Deputy Chairman of the Supervisory Board)

Arnd Bohle, Bochum
(Chief Financial Officer/CFO) Business graduate
until June 19, 2013

Membership in supervisory bodies:
- PVA TePla (China) Ltd. (Supervisor (supervisory body)) until June 19, 2013

Members of the Supervisory Board for the period from January 1 to June 30, 2013 were as follows:

Alexander von Witzleben, Weimar (Chairman)
Feintool International Holding AG, Lyss/Switzerland
(President of the Administration Board)

Member of the following other supervisory bodies:
- VERBIO Vereinigte BioEnergie AG, Leipzig (Chairman of the Supervisory Board)
- KAEFER Isoliertechnik GmbH & Co. KG, Bremen (Member of the Advisory Board)
- Siegwerk Druckfarben AG & Co. KGaA, Siegburg (Member of the Supervisory Board)

Dr. Gernot Hebestreit, Leverkusen (Deputy Chairman)
Global Leader Business Development and Markets
Grant Thornton International Limited, London/UK

Member of the following other supervisory bodies:
- Comvis AG, Essen (Deputy Chairman of the Supervisory Board)

Prof. Dr. Günter Bräuer, Cremlingen
Director of the Fraunhofer Institute for Laminate and Surface Engineering (IST), Braunschweig, and Managing Director of the Institute for Surface Engineering (IOT) of Braunschweig Technical University

Member of the following other supervisory bodies:
- AMG Coating Technologies GmbH, Hanau (Member of the Advisory Board) until May 31, 2013
- Institut für Solarenergieforschung GmbH, Emmerthal (Member of the Scientific Advisory Board)

There were no changes with regard to the functions and memberships of other bodies of the members of executive bodies at PVA TePla AG as of the reporting date June 30, 2013.

RELATED PARTIES

Business transactions with related parties are on the one hand transactions with companies in which executive officers of PVA TePla AG have significant shareholdings or over which they exercise significant influence. On the other hand, these are business transactions with companies controlled by parties that may exercise significant influence on PVA TePla (particularly via participating interests in the Company).

In the reporting period, only the relationship to the majority shareholder Peter Abel is relevant in this context. PVA TePla AG's relevant transactions with related parties principally encompass purchases from IT companies. In the first half of 2013, the value of purchases from these companies amounted to EUR 304 thousand and the value of sales to EUR 1 thousand up to now. The net amounts of outstanding receivables and liabilities as of the reporting date on June 30, 2013 were EUR 0 thousand and EUR 37 thousand respectively. All transactions are conducted at arm's length conditions.

DISCLOSURES UNDER SECTION 160 (1) NO. 8 AKTG

No new disclosures were received in the period from January 1 to June 30, 2013.

SIGNIFICANT POST-BALANCE SHEET DATE EVENTS

Please refer to section 13 of this interim report. There have been no significant events after June 30, 2013.

AUDITOR

At the Annual General Meeting on June 19, 2013, the shareholders approved the Supervisory Board's proposal and, as in the previous year, appointed Ebner Stolz Mönning Bachem GmbH & Co. KG, Wirtschaftsprüfungsgesellschaft / Steuerberatungsgesellschaft, Frankfurt am Main, Germany, as auditor of the annual and consolidated financial statements for the fiscal year 2013.

RESPONSIBILITY STATEMENT

To the best of my knowledge I assure that in accordance with the applicable reporting principles, the interim reporting of the Consolidated Financial Statements gives a true and fair view of the net assets, financial position and profit or loss of the Group, and that the interim Group Management Report gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principle opportunities and risks associated with the expected development of the Group for the remainder of the fiscal year.

Wettenberg, August 14, 2013

Dr. Arno Knebelkamp
Chief Executive Officer

FINANCIAL CALENDAR

Date	
November 8, 2013	Publication of the Q3 Report
November 11-13, 2013	German Equity Forum in Frankfurt

IMPRINT

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