SEMPERIT

Report on the 1st Quarter 2013

Highlights

- Very good start to 2013, with a considerable increase in revenue of 6.6% to EUR 215.2 million
- Business in the Medical Sector has normalised, while performance in the Industrial Sector remains strong despite the weak market environment
- Increase in EBITDA by 20.4% to EUR 29.3 million, with EBIT higher by 13.5% to EUR 18.8 million
- EPS grows from EUR 0.56 per share to EUR 0.60 per share
- Doubling of net liquidity to EUR 32.9 million
- Equity ratio unchanged at 49.3%

Key performance figures

		1.1.–31.3.2013	Change	1.1.–31.3.2012	2012
Revenue	in EUR million	215.2	+6.6%	201.8	828.6
EBITDA	in EUR million	29.3	+20.4%	24.4	108.7
EBITDA margin	in %	13.6%	+1.5 PP	12.1%	13.1%
EBIT	in EUR million	18.8	+13.5%	16.5	72.5
EBIT margin	in %	8.7%	+0.5 PP	8.2%	8.8%
Earnings after tax	in EUR million	12.5	+7.5%	11.6	46.2
Earnings per share (EPS) [1]	in EUR	0.60	+6.6%	0.56	2.25
Gross cash flow [2]	in EUR million	28.2	+40.9%	20.0	85.6
Return on equity [2] [3]	in %	11.5%	–0.2 PP	11.7%	11.4%

Balance sheet key figures

		31.3.2013	Change	31.3.2012	2012
Balance sheet total	in EUR million	867.4	+34.7%	644.1	824.5
Equity [2] [4]	in EUR million	427.7	+8.4%	394.6	406.2
Equity ratio [2]	in %	49.3%	–12.0 PP	61.3%	49.3%
Investments in tangible and intangible assets	in EUR million	9.8	+14.6%	8.6	41.2
Employees (at balance sheet date)		10,030	+26.2%	7,947	9,577

Sector and segment key figures

		1.1.–31.3.2013	Change	1.1.–31.3.2012	2012
Medical Sector = Sempermed					
Revenue	in EUR million	106.8	+21.4%	88.0	383.5
EBITDA	in EUR million	12.2	+87.6%	6.5	41.5
EBIT	in EUR million	7.1	+91.8%	3.7	27.6
Industrial Sector = Semperflex + Sempertrans + Semperform					
Revenue	in EUR million	108.4	–4.8%	113.8	445.1
EBITDA	in EUR million	20.3	+3.4%	19.6	80.2
EBIT	in EUR million	14.9	+2.0%	14.7	58.2
Semperflex					
Revenue	in EUR million	42.4	–11.2%	47.7	180.6
EBITDA	in EUR million	9.9	–9.1%	10.9	38.6
EBIT	in EUR million	7.0	–15.1%	8.2	27.6
Sempertrans					
Revenue	in EUR million	37.2	–4.5%	38.9	143.8
EBITDA	in EUR million	5.6	+32.2%	4.2	21.2
EBIT	in EUR million	4.5	+39.0%	3.2	16.0
Semperform					
Revenue	in EUR million	28.9	+6.2%	27.2	120.7
EBITDA	in EUR million	4.8	+6.4%	4.6	20.4
EBIT	in EUR million	3.5	+8.1%	3.2	14.6

Note: Rounding differences in the totalling of rounded amounts and percentages may arise from the use of automatic data processing.
[1] Attributable to the shareholders of Semperit AG Holding [2] Figures for 1.1.–31.3.2012 adjusted
[3] Based on full year projection [4] Excl. non-controlling interests

Business performance at Semperit Group

Despite the macroeconomic environment, Semperit Group was able to increase the earnings power of both its sectors in the first quarter of 2013. The Industrial Sector improved its EBITDA by 3.4% to EUR 20.3 million, while the Medical Sector, against the backdrop of an absence of negative special effects that had an adverse impact on the first quarter of 2012, nearly doubled its EBITDA by 87.6% to EUR 12.2 million. Both sectors therefore achieved double-digit EBITDA margins (11.5% for Medical and 18.7% for Industrial).

Good earnings despite macroeconomic weakness

The Industrial Sector increased its EBIT slightly by 2.0% to EUR 14.9 million, while the Medical Sector nearly doubled its EBIT to EUR 7.1 million. This earnings power is a clear indication that Semperit Group has a balanced portfolio.

In this challenging environment, Semperit's goal in the Medical Sector was to ensure that the integration of Latexx Partners following the acquisition in November 2012 proceeds in a rapid manner and to counteract the ongoing challenging competitive conditions as best as possible. The first quarter of 2012 for the Sempermed segment of the Medical Sector was dominated by negative special effects, while the first quarter of 2013 was free of such influences.

Industrial Sector very robust despite the economic slump

Despite the difficult environment, the Industrial Sector was quite successful at improving its profitability, with the EBIT margin increasing from 12.9% in the previous year to 13.8% in the reporting period. All segments in the Industrial Sector posted double-digit EBIT margins. The Semperflex segment, which is particularly exposed, was successful at counteracting weakness in order intake with rigorous cost and capacity management. The segment's EBIT margin declined just slightly from 17.2% to 16.4%. The Sempertrans segment was very robust, achieving an EBIT margin of 12.1% (versus 8.3% in the previous year), while Semperform came in at 12.0%, following 11.8% in the comparable period of last year.

Revenue increased by 6.6% due to Latexx Partners acquisition

Consolidated revenue was up by 6.6% year-on-year in the first three months of 2013, increasing from EUR 201.8 million to EUR 215.2 million. This increase is primarily attributable to the consolidation of Latexx Partners. Despite the negative influences on its global sales markets, Semperit Group was able for the fifth time in a row to generate quarterly revenue of more than EUR 200 million. The revenue achieved in the reporting period is the highest revenue ever achieved for the starting quarter of a financial year.

The increase in revenue is predominantly driven by the acquisition-related positive effects on volumes for examination gloves. The revenue of the Semperform segment rose slightly, too. In contrast, the Semperflex segment posted lower revenue in all three business units (Hydraulic Hoses, Industrial Hoses as well as Elastomer and Wear-resistant Sheeting). In the Sempertrans segment, revenue was down slightly year-on-year due to price effects.

Changes in inventories increased to EUR 8.2 million because part of the output at the end of the quarter was in the shipment stage. This meant that no actual revenue recognition could take place yet.

Other operating income declined from EUR 9.4 million to EUR 6.6 million due to lower foreign exchange gains and subsidies.

Material costs declined to 58.5% of operating revenue

Compared with revenue, the increase in material costs was disproportionately low, rising by 5.1% to EUR 130.9 million versus EUR 124.6 million in the starting quarter of 2012. Semperit

Group is continuing its active raw material management to address price volatility in procurement markets.

Personnel expenses rose by 24.5% from EUR 30.0 million to EUR 37.3 million due to higher employee headcount. This increase in the number of staff is primarily attributable to the acquisition of Latexx Partners with nearly 1,800 employees, the expansion of the sales team in the US, and a higher number of staff at Sempermed in Thailand due to the new plant in Surat Thani, and in the Corporate Center and in the segment Sempertrans.

Other operating expenses remained largely unchanged year-on-year at EUR 32.6 million.

As a consequence of the considerably higher operating revenue combined with a disproportionately low increase in material costs, EBITDA (earnings before interest, tax, depreciation and amortisation) increased significantly during the first three months of 2013 despite the higher personnel expenses, rising by 20.4% from EUR 24.4 million to EUR 29.3 million. Accordingly, the EBITDA margin improved from 12.1% in the prior-year period to 13.6%.

Increase of 20.4% in EBITDA and 13.5% in EBIT

Due to the organic and non-organic growth strategy of Semperit Group, depreciation increased to EUR 10.6 million, an increase of 34.8% on the EUR 7.8 million in the same period last year. As a consequence, EBIT (earnings before interest and tax) increased by 13.5% to EUR 18.8 million, following EUR 16.5 million in the first quarter of the previous year. The EBIT margin improved as well, rising from 8.2% to 8.7%.

The positive trend in earnings during the first quarter of 2013 was primarily attributable to the higher contribution from the Medical Sector. Besides the consolidation effect of Latexx Partners, the absence of extraordinary expenses, which had an adverse impact on the previous year quarter, was the main reason for this development. The business in the Medical Sector, however, remained affected by overcapacity in the market.

All in all, despite the challenging conditions, there was a slightly positive earnings trend in the segments of the Industrial Sector. Therefore, even though revenue and earnings declined in the Semperflex segment, the strong performance achieved in the previous year was surpassed.

Decrease in the financial result

Compared with the same period last year, the financial result declined from EUR –1.4 million to EUR –3.0 million. The main reason for this decrease was the increase in the profit/loss attributable to redeemable non-controlling interests (from EUR –1.8 million in the previous year to EUR –2.8 million) and higher financing costs (from EUR –0.1 million to EUR –0.7 million) caused by the acquisition of Latexx Partners and the acquired debt.

The item “profit/loss attributable to redeemable non-controlling interests” relates primarily to several companies in the Sempermed segment, which made higher contributions to earnings in the first quarter of 2013 than in the same period last year.

Despite an increase in earnings before tax, total income tax charges in the first three months of 2013 were lower year-on-year, declining from EUR 3.5 million in the previous year to EUR 3.3 million. The tax rate as a percentage of earnings before tax and redeemable non-controlling interests declined from 20.9% to 17.8% due to a change in the regional composition of pre-tax earnings and the utilisation of tax-loss carryforwards for which no deferred taxes were recognised.

EPS of EUR 0.60, up from EUR 0.56 in the previous year

Earnings after tax (profit for the period) improved during the reporting period by 7.5%, increasing from EUR 11.6 million to EUR 12.5 million. This led to earnings per share of EUR 0.60 for the first quarter of 2013, up from EUR 0.56 in the prior-year period.

In the first quarter of 2013, the balance sheet total increased by 5.2% from EUR 824.5 million to EUR 867.4 million. The main reasons for this increase on the asset side of the balance sheet were an increase in cash and cash equivalents, and inventories. This was offset on the equity and liabilities side of the balance sheet by an increase in equity, trade payables and liabilities from redeemable non-controlling interests.

As of 31 March 2013, Semperit Group's equity (without non-controlling interests) stood at EUR 427.7 million, EUR 21.5 million higher than at the end of 2012 (EUR 406.3 million). EUR 12.3 million of this increase is related to after-tax earnings attributable to the shareholders of Semperit AG Holding, and EUR 9.1 million is due to the positive effect of foreign currency translation that is recognised in equity. Therefore, despite the higher balance sheet total, the equity ratio as of 31 March 2013 remained steady at 49.3%, a high result when compared with peers in the industry.

The capital structure of Semperit Group continues to be very solid. Extrapolated for the full year, return on equity was 11.5% (first quarter of 2012: 11.7%).

Cash and cash equivalents were up from EUR 133.3 million at the end of 2012 to EUR 145.5 million because of ongoing cash generation. Gross cash flow totalling EUR 28.2 million was used only partially for investments in tangible and intangible assets as well as for the repayment of liabilities to banks.

Cash and cash equivalents increased by EUR 12.2 million to EUR 145.5 million

These cash and cash equivalents now stand in contrast to liabilities to banks of EUR 112.6 million (year end 2012: EUR 118.5 million). On balance, Semperit Group was able to more than double its net liquidity to EUR 32.9 million since the end of 2012.

Trade working capital (inventories plus trade receivables minus trade payables) increased since the end of 2012 from EUR 212.1 million to EUR 223.2 million, therefore representing 26.5% of the rolling 12-month revenue of EUR 842.0 million. This increase is primarily attributable to currency translation and higher inventories.

Investments in the first quarter of 2013 totalled EUR 9.8 million, this compares to EUR 8.6 million in the first quarter of 2012. The focus of investing activity is on expansion and improvement investments in the Sempermed and Semperflex segments at the locations in Thailand, Malaysia and Austria.

As of 31 March 2013, the Group's total headcount came to 10,030 employees, 26.2% more than at the same time last year (7,947 people). This development is primarily attributable to the consolidation of Latexx Partners, the increase in staff at Sempermed's Thai plant in Surat Thani as well as the expansion of the Sempermed sales team in the US and an increase in the Sempertrans segment as well as in the Corporate Center.

Economic environment

In its latest economic forecast at the start of 2013, the World Bank stated that even four years after the start of the global financial and economic crisis, the global economy has still not fully recovered. To be sure, there has been considerable easing in financial markets since June 2012, but the recovery in the real economy and further economic optimism remain weak. For 2013, the World Bank forecasts that the global economy will grow by 2.4%, with growth accelerating to 3.1% in 2014.

Growth in emerging markets

The strongest drivers of growth remain emerging markets, above all China, where growth of 8.4% and 8.0% is expected for 2013 and 2014, respectively. A robust economy is forecast for Latin America, with GDP increasing by 3.5% in 2013 and 3.9% in the subsequent year. Economic growth is hampered at the moment in the US due to political uncertainty; the economy is expected to slow somewhat during 2013, with GDP growth decreasing from 2.2% in 2012 to 1.9% in 2013.

The World Bank expects that following a decline in economic output of 0.4% in 2012, the Eurozone will stagnate in 2013. It forecasts considerably negative growth rates for Italy and Spain, while Germany, in contrast, is set to achieve positive GDP growth of about 0.7%.

The Austrian National Bank states in its forecast from April of this year that the Austrian economy will grow by 0.8% in 2013. The forecast was increased for 2014, from 1.25% previously to 1.6% now.

The business areas of Semperit Group are impacted to varying degrees by macroeconomic developments. The market for medical products tends to evolve largely independent of cyclical influences, whereas the energy, construction, mechanical engineering and industrial equipment sectors, which are relevant for the Group's Industrial Sector, are significantly impacted by the macroeconomic environment.

Developments in commodities

Commodity prices remain volatile

In the first quarter of 2013, the commodities markets relevant for the rubber industry were characterised by both different regional trends in pricing for important commodities and by the continuation of the high levels of volatility experienced in 2012. Demand trends remain largely weak.

After prices declined during 2012 for nearly all commodities that are important for Semperit Group, prices in several important submarkets started to increase partially at the start of the first quarter of 2013. In some cases, these price increases then levelled off again as the quarter progressed. The tense macroeconomic situation has continued to result in subdued industrial demand.

Prices for natural rubber unchanged

Following a price increase at the beginning of 2013, prices for natural rubber declined again slightly by the end of the quarter. All in all, prices remain largely unchanged versus the end of 2012. The wintering season is also not expected to lead to any significant price support in the coming months for this commodity.

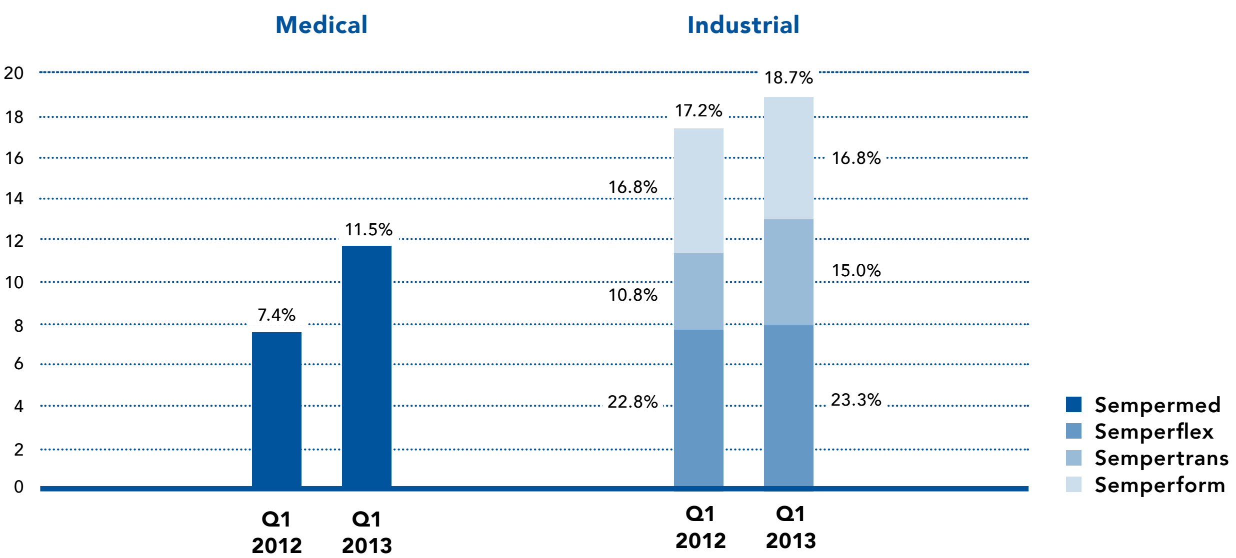
In synthetic rubber, there were different price trends in the Asian and European markets. Whereas in Asia markets experienced at least temporary price increases in the course of the quarter, Europe was mainly characterised by price stability. This different regional development underlines the ongoing uncertainty.

Price for synthetic rubber has consolidated

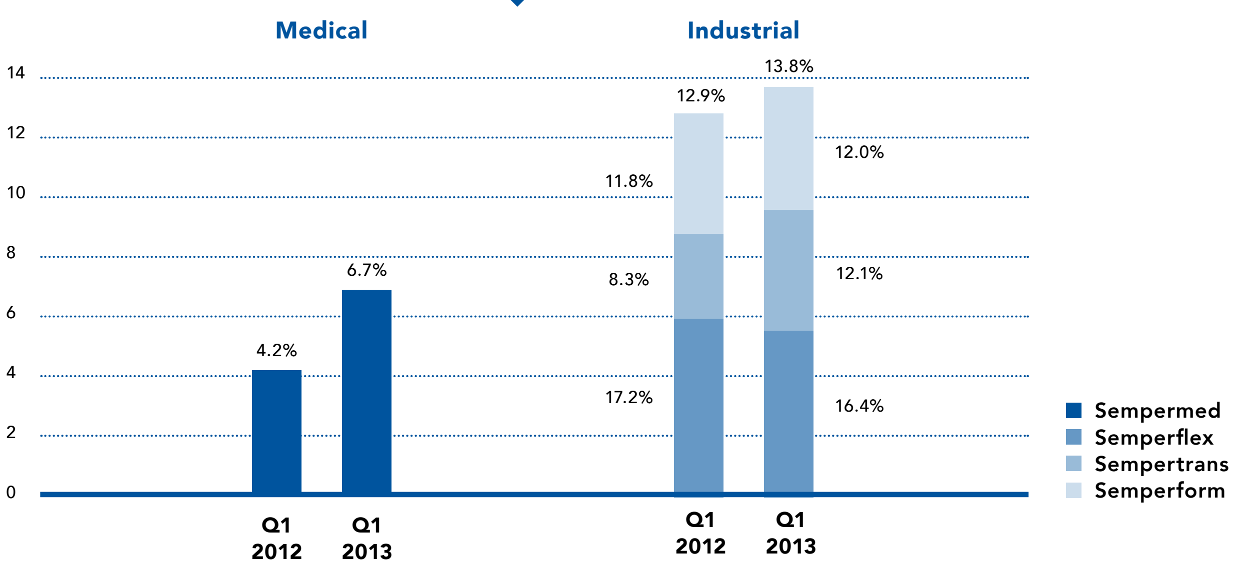
Carbon black, an important filling material used in the rubber industry, was available in sufficient quantities. The recent renewed decline in energy prices and subdued demand led to stable or slightly lower prices. In the market for wires and steel cord, which are processed in the Semperflex and Sempertrans segments, there was recently a slight increase in prices, which was stronger in Asia than in Europe.

Performance of the sectors

EBITDA margin in %



EBIT margin in %



Performance of the segments

SEMPERMED

In the first quarter of 2013, revenue in the Sempermed segment grew by 21.4% or EUR 18.8 million to EUR 106.8 million. Higher sales volumes, which resulted primarily from the acquisition of Latexx Partners, were offset by negative price effects caused by lower commodity prices for natural latex and nitrile compared with the first quarter of 2012.

Sales of examination gloves increased at double-digit rates in all important regions (Europe, North America, Asia), particularly in Europe. This demand also had an impact on capacity utilisation, which especially improved at Latexx Partners. Capacity in the Sempermed segment was more than 80% utilised as at the end of the first quarter. Global demand for examination gloves made of nitrile (synthetic latex) is currently growing faster than for gloves made of natural latex. But the overcapacity resulting from the expansion throughout the sector continues to keep price pressure high, especially for nitrile gloves.

Demand for surgical gloves was good in the first quarter; sales trends were particularly positive in the core markets of central Europe (including Germany). Capacity utilisation at the plant in Wimpassing increased slightly, necessitating a gradual increase of packaging capacities in Hungary. The first revenue from the sale of the newly developed Syntegra UV glove are expected in the third quarter of 2013.

EBITDA in the Sempermed segment came in at EUR 12.2 million, an 87.6% increase year-on-year, while EBIT nearly doubled from EUR 3.7 million in the previous year to EUR 7.1 million. Besides the contribution to earnings of Latexx Partners, the absence of the negative special effects of the previous year period was mainly responsible for this improvement. EBIT increased less than EBITDA because depreciation and amortisation rose by 82.2% to EUR 5.1 million as a result of the commissioning of new capacities at the plant in Surat Thani in Thailand and the consolidation of Latexx Partners in Malaysia. The EBITDA margin increased from 7.4% in the previous year to 11.5%, while the EBIT margin improved from 4.2% to 6.7%.

SEMPERFLEX

The difficult economic conditions influencing the business of the Semperflex segment since the third quarter of 2012 have continued in the first quarter of 2013, too. At EUR 42.4 million, revenue was 11.2% or EUR 5.3 million lower than in the previous year. This decline is primarily attributable to negative volume effects. All in all, capacity utilisation in the segment was satisfactory. Order intake was acceptable in Europe and below average in Asia.

The Hydraulic Hoses unit generated most of the segment's revenue. It benefited from good demand resulting from gains in market share, particularly in Europe. In North America, the disproportionately high increase in customer stocks in the fourth quarter of 2012 had a negative impact on demand in the first quarter of 2013. The ongoing subdued demand from customers in China had a negative effect, too, even though improvements in marketing were achieved here. Although new customers were obtained in the other regions in Asia, the performance in Asia was modest overall.

In Industrial Hoses, which are almost exclusively sold in Europe, the quantities sold were nearly unchanged compared with the first quarter of 2012. While the business was satisfactory in most European markets, demand remained subdued in southern Europe.

The smallest unit, Elastomer and Wear-Resistant Sheeting, performed as expected.

The EBITDA of the segment decreased by 9.1% to EUR 9.9 million, while EBIT declined by 15.1% to EUR 7.0 million. The EBITDA margin stood at 23.3%, following 22.8% in the same period last year. Due to increased depreciation the EBIT margin came in at 16.4% versus 17.2% in the comparable period.

SEMPERTRANS

In the first quarter of 2013, the Sempertrans segment posted a decline in revenue of 4.5% to EUR 37.2 million due to lower commodity prices combined with constant sales.

Demand was satisfactory in the first quarter of 2013. The project business has cooled down, and order decisions are now being made somewhat more slowly. In total, the industrial business – including sales to companies not involved in mining – is currently modest with a few exceptions. But overall, capacity in the Sempertrans segment is well utilised until the end of the third quarter of 2013.

From a geographic perspective, Europe performed quite well thanks to stronger demand from power suppliers. South America was somewhat weaker than in 2012, which was a very good year, while India was below expectations. Sempertrans has successfully introduced its latest development, the energy saving conveyor belt, into the market. In the first quarter of 2013, the Polish power supplier PGE ordered a 30 km long conveyor belt of this type.

Despite the slight decline in revenue, both EBITDA and EBIT improved considerably – EBITDA was up by 32.2% to EUR 5.6 million and EBIT rose by 39.0% to EUR 4.5 million. This increase in absolute figures was accompanied by a year-on-year increase in the EBITDA margin rising from 10.8% in the previous year to now 15.0% and in the EBIT margin increasing from 8.3% to now 12.1%.

SEMPERFORM

In the first quarter of 2013, the Semperform segment posted an increase in revenue of 6.2% to EUR 28.9 million. All business units contributed to this increase via positive volume effects. In contrast, price effects were negative in most business units.

With its seal profiles for windows and doors, the Building Profiles business unit is the largest unit in the Semperform segment. During the reporting period, sales volumes surpassed the level achieved in the comparable period, despite the weak economy and the long winter; in particular, the segment gained market shares in East Europe.

In the Industrial Moulded Parts business unit, demand was modest due to the ongoing weakness in the European industrial economy. Unit demand was subdued in the general construction and industrial areas as well as in pipe construction, while in railway superstructure, the segment gained market share somewhat.

The Handrail business unit increased its sales during the reporting period, particularly in China and the US. The Chinese market continues to be characterised by strong competition. The price pressure shows no signs of easing, in particular for orders from original equipment manufacturers (OEMs).

Despite the macroeconomic conditions, sales in the smallest business unit, Special Applications, were nearly stable. Sales of ski foils and cable car rings were particularly strong. All in all, the Semperform segment posted an EBITDA of EUR 4.9 million for the first quarter of 2013, following EUR 4.6 million in the previous year. The segment's EBIT increased to EUR 3.5 million versus EUR 3.2 million in the previous year. The EBITDA margin held steady at 16.8% compared with the comparable period last year, while the EBIT margin improved from 11.8% to 12.0%.

Outlook

The prevailing economic environment is such that no immediate significant revival of demand can be expected. The current level of incoming orders will continue in the second quarter of 2013, too. Positive momentum could develop during the course of the second quarter of 2013, which would brighten macroeconomic parameters and thus also economic conditions for Semperit Group.

In the Medical sector, the focus is on the ongoing integration and improvement of capacity utilisation at Latexx Partners Berhad, which was acquired in November 2012. The Group aims to acquire the remaining shares not yet held by Semperit Group – although there is no time pressure for this. As far as the global glove market is concerned, it can be assumed that due to overcapacities, price pressure will continue during the further course of 2013, too.

In the Industrial Sector, demand is expected to be relatively stable in the coming quarters. In particular, capacity utilisation is already good in the Sempertrans segment. In the Semperflex segment, positive impulses are expected, primarily in Europe. Medium-term stimulus for growth in the Industrial Sector's segments is expected from the energy industry, the commodities sector and the infrastructure sector.

Capital expenditure (CAPEX) of around EUR 50 million is planned for 2013. This comprises both investments in the replacement of existing plant and equipment as well as investments in the Group's continued growth.

The growth objective remains unchanged: to achieve double-digit revenue growth on average in the years from 2010 to 2015 inclusive. For 2013, Semperit Group anticipates that a considerable increase in revenue is possible. The acquisition of Latexx Partners will be the main factor driving this increase in revenue. The Group aims to achieve an EBITDA margin of between 12% and 15% in the coming years and an EBIT margin of between 8% and 11%.

Note

This outlook is based on the assessments of the Management Board as at 10 May 2013 and does not take into account the effects of possible acquisitions, divestments or other structural changes during the remainder of 2013. These assessments are subject to both known and unknown risks and uncertainties, which may result in the actual outcome differing from the statements made here.

Events after the balance sheet date

On 24 April 2013, a new offer was made to the shareholders of Latexx Partners to acquire all shares and warrants. The offer extends initially until 15 May 2013 and relates to the planned delisting.

On 30 April 2013, the Annual General Meeting of Semperit AG Holding approved the payment of a dividend totalling EUR 0.80 per share. The ex-dividend day is 7 May 2013, and the dividend payment date is 14 May 2013.

On 30 April 2013, the Supervisory Board extended the mandate of CEO Thomas Fahnemann until 31 December 2016.

Vienna, May 10, 2013

Thomas Fahnemann
Chief Executive Officer
Chairman

Johannes Schmidt-Schultes
Chief Financial Officer

Richard Ehrenfeldner
Chief Technical Officer

Interim consolidated financial statements and notes

Consolidated income statement

in kEUR	1.1.–31.3.2013	1.1.–31.3.2012
Revenue	215,184	201,798
Changes in inventories	8,220	24
Own work capitalised	237	190
Operating revenue	**223,641**	**202,012**
Other operating income [1]	6,565	9,364
Cost of material and purchased services	–130,914	–124,558
Personnel expenses	–37,319	–29,985
Other operating expenses [1]	–32,646	–32,470
Earnings before interest, tax, depreciation and amortisation (EBITDA)	**29,327**	**24,363**
Depreciation and amortisation of tangible and intangible assets	–10,561	–7,832
Earnings before interest and tax (EBIT)	**18,766**	**16,530**
Financial income	454	482
Financial expenses	–713	–73
Profit/loss attributable to redeemable non-controlling interests	–2,767	–1,815
Financial result	**–3,026**	**–1,406**
Earnings before tax (EBT)	**15,741**	**15,125**
Income taxes	–3,289	–3,545
Earnings after tax	**12,452**	**11,580**
of which attributable to the shareholders of Semperit AG Holding	12,342	11,580
of which attributable to non-controlling interests	110	0
Earnings per share (diluted and undiluted) [2]	**0,60**	**0,56**

[1] Figure for 2012 adjusted (for an explanation see notes to the consolidated financial statements)
[2] Attributable to the shareholders of Semperit AG Holding

Consolidated statement of comprehensive income

in kEUR	1.1.–31.3.2013	1.1.–31.3.2012
Earnings after tax according to the consolidated income statement	**12,452**	**11,580**
Other comprehensive income		
Amounts that will potentially be recognised through profit and loss in future periods		
Available-for-sale financial assets		
Revaluation gains/losses for the period	–24	56
Reclassification to profit and loss for the period	72	0
	48	56
Currency translation differences		
Currency translation differences for the period	9,394	3,533
Related deferred taxes	–12	–14
	9,430	**3,575**
Other comprehensive income	**9,430**	**3,575**
Total recognised comprehensive income	**21,882**	**15,155**
of which on earnings attributable to the shareholders of Semperit AG Holding	21,435	15,155
of which on earnings attributable to non-controlling interests	447	0

Consolidated cash flow statement

in kEUR	1.1.– 31.3.2013	1.1.– 31.3.2012 [1]
Earnings before tax	15,741	15,125
Depreciation/write-ups of tangible and intangible assets	10,561	7,817
Profit and loss from disposal of assets (including current and non-current financial assets)	81	–18
Changes in non-current provisions	172	–1,775
Profit/loss attributable to redeemable non-controlling interests	2,767	1,815
Net interest income (including income from securities)	88	–409
Interest paid	–584	–130
Interest received	469	481
Taxes paid on income	–1,129	–2,895
Other non-cash expense/income	0	–14
Gross cash flow	**28,165**	**19,996**
Increase/decrease in inventories	–16,905	3,473
Increase/decrease in trade receivables	–8,550	–7,210
Increase/decrease in other receivables and assets	–1,178	–617
Increase/decrease in trade payables	15,065	6,112
Increase/decrease in other liabilities and current provisions	5,455	4,284
Changes in working capital resulting from currency translation adjustments	4,906	919
Cash flow from operating activities	**26,956**	**26,958**
Proceeds from sale of tangible and intangible assets	44	28
Proceeds from sale of non-current financial assets	1,000	0
Investments in tangible and intangible assets	–9,809	–8,560
Acquisition of non-controlling interests	–1,658	0
Cash flow from investing activities	**–10,423**	**–8,532**
Assumptions of current and non-current financing liabilities	0	148
Repayments of current and non-current financing liabilities	–7,176	0
Cash flow from financing activities	**–7,176**	**148**
Net increase/decrease in cash and cash equivalents	**9,358**	**18,574**
Effects resulting from currency translation	2,795	365
Cash and cash equivalents at the beginning of the period	133,322	97,892
Cash and cash equivalents at the end of the period	**145,474**	**116,830**

[1] Figures for the prior year period partially adjusted (for an explanation see notes to the consolidated financial statements)

Consolidated balance sheet

in kEUR	31.3.2013	31.12.2012
ASSETS		
Non-current assets		
Intangible assets	114,136	112,773
Tangible assets	275,467	267,894
Investments in associated companies	1,026	1,026
Other financial assets	9,640	10,655
Other assets	642	648
Deferred taxes	14,540	13,616
	415,452	**406,612**
Current assets		
Inventories	159,377	142,472
Trade receivables	128,729	120,152
Other financial assets	2,423	1,846
Other assets	14,123	13,522
Current tax receivables	1,862	6,531
Cash and cash equivalents	145,474	133,322
	451,987	**417,846**
TOTAL ASSETS	**867,439**	**824,458**

EQUITY AND LIABILITIES	31.3.2013	31.12.2012
Equity		
Share capital	21,359	21,359
Capital reserves	21,503	21,503
Revenue reserves	362,077	349,661
Currency translation reserve	22,772	13,715
Equity attributable to the shareholders of Semperit AG Holding	**427,711**	**406,238**
Non-controlling interests	20,506	21,755
	448,217	**427,993**
Non-current provisions and liabilities		
Provisions for pension and severance payments	40,417	40,325
Other provisions	8,928	8,849
Liabilities from redeemable non-controlling interests	121,145	110,083
Liabilities to banks	97,069	101,131
Other financial liabilities	7,573	8,163
Other liabilities	606	612
Deferred taxes	5,993	5,968
	281,731	**275,132**
Current provisions and liabilities		
Provisions for pension and severance payments	1,047	1,052
Other provisions	16,506	14,605
Liabilities to banks	15,516	17,393
Trade payables	64,902	50,534
Other financial liabilities	21,028	17,881
Other liabilities	11,907	11,703
Current tax liabilities	6,585	8,165
	137,491	**121,332**
TOTAL EQUITY AND LIABILITIES	**867,439**	**824,458**

Consolidated statement of the changes in equity

in kEUR	Share capital	Capital reserves	Revaluation reserves (Revenue reserves)	Other revenue reserves (Revenue reserves)	Total revenue reserves (Revenue reserves)	Currency translation reserve	Total equity attributable to the shareholders of Semperit AG Holding	Non-controlling interests	Total equity
As at 1.1.2012	**21,359**	**21,503**	**–297**	**317,172**	**316,875**	**12,716**	**372,453**	**0**	**372,453**
Adjustment [1]	0	0	0	6,944	6,944	0	6,944	0	6,944
As at 1.1.2012 (adjusted) [1]	**21,359**	**21,503**	**–297**	**324,117**	**323,820**	**12,716**	**379,398**	**0**	**379,398**
Earnings after tax	0	0	0	11,580	11,580	0	11,580	0	11,580
Other comprehensive income	0	0	42	0	42	3,533	3,575	0	3,575
Total recognised comprehensive income	0	0	42	11,580	11,622	3,533	15,155	0	15,155
As at 31.3.2012 (adjusted) [1]	**21,359**	**21,503**	**–255**	**335,696**	**335,441**	**16,249**	**394,552**	**0**	**394,552**
As at 1.1.2013	**21,359**	**21,503**	**–125**	**349,786**	**349,661**	**13,715**	**406,238**	**21,755**	**427,993**
Earnings after tax	0	0	0	12,342	12,342	0	12,342	110	12,452
Other comprehensive income	0	0	36	0	36	9,058	9,093	337	9,430
Total recognised comprehensive income	0	0	36	12,342	12,378	9,058	21,435	447	21,882
Acquisition of non-controlling interests	0	0	0	37	37	0	37	–1,695	–1,658
As at 31.3.2013	**21,359**	**21,503**	**–89**	**362,165**	**362,077**	**22,772**	**427,711**	**20,506**	**448,217**

[1] for an explanation see notes to the consolidated financial statements

Notes to the interim consolidated financial statements

ACCOUNTING POLICIES

The interim financial statements as at 31 March 2013 have been prepared in accordance with International Financial Reporting Standards (IFRS) and IAS 34 Interim Financial Reporting. In general, the same accounting policies as at 31 December 2012 have been used. For more information on accounting policies, please refer to the consolidated financial statements as at 31 December 2012, which form the basis for these interim financial statements.

In order to improve the presentation, balances were offset in the consolidated income statement. This offsetting had no effect on earnings. The comparable period 1 January until 31 March 2012 was revised accordingly (reduction of other operating income and expenses each by EUR 1,077 thousand).

In the consolidated cash flow statement, as in the consolidated financial statements as of 31 December 2012, interest and tax payments are reported separately in gross cash flow. The comparable period 1 January until 31 March 2012 was revised accordingly (adjustment of gross cash flow by EUR 609 thousand).

With regard to the retroactive adjustments reported in the consolidated statement of changes in equity as of 1 January 2012, please refer to the explanations in the consolidated financial statements as of 31 December 2012.

This interim report of Semperit Group has not been audited or reviewed.

ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

The following new and revised standards and interpretations were applied for the first time in the reporting period 1 January until 31 March 2013:

First-time adoption of standards and interpretations		**Effective date** [1]
New standards and interpretations		
IFRS 13	Fair Value Measurement	1.1.2013 [2]
IFRIC 20	Stripping Costs in the Production Phase of a Surface Mine	1.1.2013 [3]
Amended standards and interpretations		
IFRS 1	First-time Adoption of International Financial Reporting Standards – Amendment: Government Loans	1.1.2013 [3]
IFRS 7	Financial Instruments: Disclosures – Amendments: Offsetting Financial Assets and Financial Liabilities	1.1.2013 [2]
Diverse	Improvements to IFRS 2009-2011	1.1.2013 [3]

[1] In accordance with the Official Journal of the European Union, it is mandatory to apply the standards for those financial years that begin on or after the effective date.
[2] Adopted in the EU in December 2012
[3] Adopted in the EU in March 2013

IFRS 13 contains regulations on determining fair value and expands the disclosures required in the notes. The application of this new standard will lead to additional disclosures in the notes to the consolidated interim financial statements and consolidated financial statements of Semperit Group.

Other revised or new standards and interpretations are not relevant to Semperit Group or have no material impact on the consolidated interim financial statements and consolidated financial statements.

CHANGES IN THE SCOPE OF CONSOLIDATION

In January 2013, Semperit Produtos Técnicos, SpA, Chile was founded. This company will be responsible for the distribution of medical gloves.

EQUITY TRANSACTIONS

Semperit Group acquired in the first quarter an additional 1.09% interest in Latexx Partners Berhad, Kamunting, Malaysia. As a result, the Group's total interest increased from 85.94% to 87.03%. This transaction was accounted for as an equity transaction. For further information, please refer to the explanations on the principles and methods of consolidation in the consolidated financial statements as of 31 December 2012.

ASSOCIATED COMPANIES (EQUITY METHOD)

The carrying amount of the investment in Synergy Health Allershausen GmbH (previously: Isotron Deutschland GmbH) totalled EUR 1,026 thousand as at 31 March 2013 (31 December 2012: EUR 1.026 thousand). Furthermore, Semperit Group has extended a loan to this associated company of EUR 563 thousand as at 31 March 2013 (31 December 2012: EUR 563 thousand).

SEGMENT REPORTING

in kEUR	Sempermed	Semperflex	Sempertrans	Semperform	Corporate Center and Group eliminations	Group
1.1.–31.3.2013						
Revenue	106,759	42,402	37,165	28,858	0	**215,184**
EBITDA	12,245	9,882	5,559	4,847	–3,205	**29,327**
EBIT = segment result	7,109	6,958	4,506	3,475	–3,282	**18,766**
1.1.–31.3.2012						
Revenue	87,956	47,736	38,934	27,172	0	**201,798**
EBITDA	6,528	10,868	4,206	4,556	–1,795	**24,363**
EBIT = segment result	3,706	8,196	3,241	3,216	–1,829	**16,530**

The income and expenses of companies involved in production and distribution in more than one segment are subdivided and allocated to the appropriate segments so that no further eliminations are necessary. The Corporate Center consists of Semperit Aktiengesellschaft Holding, which is not involved in operating activities, and a management company in China. Internal charging and allocations of Corporate Center costs are already allocated to the segments as far as possible.

INVESTMENTS IN AND DISPOSALS OF TANGIBLE AND INTANGIBLE ASSETS

In the first quarter of 2013, Semperit Group made investments in tangible and intangible assets totalling EUR 9,809 thousand (previous year: EUR 8.560 thousand). Tangible and intangible assets with a net carrying amount of EUR 79 thousand (previous year: EUR 10 thousand) were sold.

OBLIGATIONS TO ACQUIRE TANGIBLE ASSETS

As at 31 March 2013, the Group has contractual obligations to acquire tangible assets totalling EUR 6,623 thousand (31 December 2012: EUR 5,344 thousand).

DISCLOSURES ON FINANCIAL INSTRUMENTS

Financial instruments measured at fair value include securities and derivative financial instruments.

The fair value of securities is determined based on publicly available prices and totals EUR 7,773 thousand as of 31 March 2013 (31 December 2012: EUR 8,798 thousand). They are reported in the consolidated balance sheet under the item "other financial assets".

The derivative financial instruments are forward foreign exchange transactions. Their fair value is determined by counter-parties (banks) using generally accepted financial valuation models (e.g. determination of the present value of expected future cash flows based on current foreign exchange rates and yield curves). As of 31 March 2013, there are derivatives with a fair value of EUR +625 thousand (31 December 2012: EUR +334 thousand) and derivatives with a fair value of EUR –167 thousand (31 December 2012: EUR –2 thousand). These are included in the consolidated balance sheet under the items "other financial assets" and "other financial liabilities".

The fair value of all other financial assets and liabilities, except for liabilities from redeemable non-controlling interests, corresponds to their carrying value.

Regarding the measurement of liabilities from redeemable non-controlling interests, please refer to the explanations in the consolidated financial statements as at 31 December 2012. The fair value can only be calculated at a disproportionately high cost and is thus not disclosed.

CONTINGENT LIABILITIES

There have been no material changes in contingent liabilities since the last reporting date (31 December 2012).

RELATED PARTY TRANSACTIONS WITH COMPANIES AND INDIVIDUALS

Outstanding balances and transactions between Semperit Aktiengesellschaft Holding and its subsidiaries were eliminated in the course of consolidation and are not discussed here.

B & C Semperit Holding GmbH is the direct majority shareholder of Semperit Aktiengesellschaft Holding, and B & C Privatstiftung is the dominant legal entity. B & C Industrieholding GmbH is the shareholder holding an indirect majority stake which draws up and publishes consolidated financial statements in which Semperit Group is consolidated. Under IAS 24, B & C Privatstiftung and all its subsidiaries, joint ventures and associated companies are related parties of Semperit Group.

Related parties of Semperit Group include the members of the management and supervisory boards of Semperit Aktiengesellschaft Holding, the managing directors and supervisory board members of all companies which directly or indirectly hold a majority stake in Semperit Aktiengesellschaft Holding, including the members of the management board of B&C Privatstiftung and close family members of these management and supervisory board members and managing directors.

The level of transactions with associated companies and other related parties is low, and they are conducted on normal business terms and conditions.

TRANSACTIONS WITH CO-PARTNERS

The fully consolidated companies Semperflex Asia Corp. Ltd., Siam Sempermed Corp. Ltd., Shanghai Semperit Rubber & Plastic Products Co. Ltd. and Semperflex Shanghai Ltd. conduct business with the non-controlling co-partner of these subsidiaries, Sri Trang Agro-Industry Plc, at established market conditions. Sempertrans Best (Shandong) Belting Co. Ltd. conducts business with Wang Chao Coal & Electricity Group, the non-controlling co-partner of this company, under established market conditions.

EVENTS AFTER THE BALANCE SHEET DATE

On 24 April 2013, a new offer was made to the shareholders of Latexx Partners Berhad to acquire all shares and warrants. The offer extends initially until 15 May 2013 and relates to the planned delisting.

On 30 April 2013, the Annual General Meeting of Semperit Aktiengesellschaft Holding approved the payment of a dividend totalling EUR 0.80 per share. The ex-dividend day is 7 May 2013, and the dividend payment date is 14 May 2013.

On 30 April 2013, the Supervisory Board extended the mandate of CEO Thomas Fahnemann until 31 December 2016.

Vienna, May 10, 2013

The Management Board

Thomas Fahnemann
Chief Executive Officer
Chairman

Johannes Schmidt-Schultes
Chief Financial Officer

Richard Ehrenfeldner
Chief Technical Officer

Statement of all legal representatives

We confirm to the best of our knowledge that the condensed interim financial statements prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first three months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining nine months of the financial year and of the major related party transactions to be disclosed.

Vienna, May 10, 2013

The Management Board

Thomas Fahnemann
Chief Executive Officer
Chairman

Johannes Schmidt-Schultes
Chief Financial Officer

Richard Ehrenfeldner
Chief Technical Officer

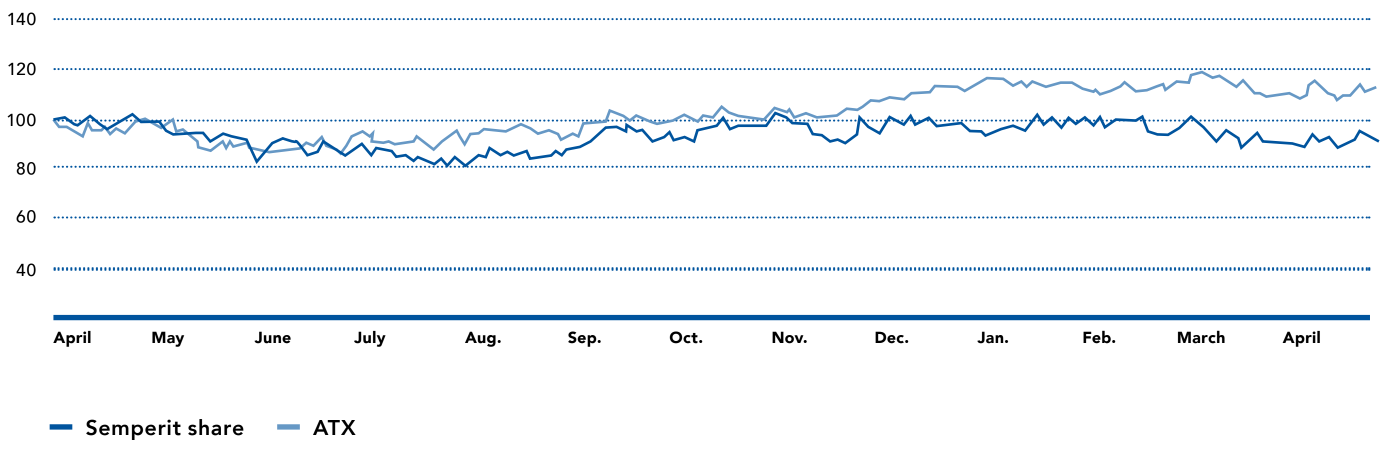
Semperit share

Key figures		**1.1.–31.3.2013**
Lowest price	in EUR	29.21
Highest price	in EUR	32.90
Price at 31.3.	in EUR	30.10
Market capitalisation at 31.3.	in EUR million	619.3
Number of shares issued	in units	20,573,434
Price-to-earnings ratio[1)]		12.54
Earnings per share (EPS)	in EUR	0.60

[1)] **Based on full year projection**

The 124th Annual General Meeting took place on April 30, 2013 in Vienna, Austria. All resolutions of the Annual General Meeting can be viewed on www.semperitgroup.com/en/ir. The Annual General Meeting agreed to the Management Board's proposal to pay a dividend of EUR 0.80 per eligible share. The dividend was paid on May 14, 2013, the ex-dividend day was May 7, 2013.

Share price performance Semperit/ATX, indexed 1.4.2012



Financial Calendar 2013

May 7, 2013	Ex-dividend day
May 14, 2013	Dividend payment day
May 14, 2013	Report on the first quarter of 2013
August 13, 2013	Half-year financial report 2013
November 12, 2013	Report on the first three quarters of 2013

IMPRINT

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DISCLAIMER

In this report, the terms "Semperit" or the "Semperit Group" refers to the Group; "Semperit AG Holding" or "Semperit Aktiengesellschaft Holding" is used to refer to the parent company (individual company).

We have prepared this quarterly report and verified the information contained in it with the greatest possible care. In spite of this, rounding, typesetting and printing errors cannot be ruled out. Rounding of differences in the totalling of rounded amounts and percentages may arise from the automatic processing of data.

The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and information available and the assessments made at the time that this report was prepared (editorial deadline: May 10, 2013). As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, the actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements.

This document has been made up in German which is the official version. In case of discrepancies with the English translation, the German version shall prevail.

CONTACT

Semperit AG Holding
Modecenterstrasse 22
1031 Vienna, Austria
Tel.: +43 1 79 777-0
Fax: +43 1 79 777-600
www.semperitgroup.com

Investor Relations
Tel.: +43 1 79 777-210
investor@semperitgroup.com
www.semperitgroup.com/en/ir

ADDRESSES OF SEMPERIT GROUP

www.semperitgroup.com/en/contact