

**Half-Year Financial
Report 2012**

MBB Industries AG . Berlin

MBB Industries in figures

Half year (unaudited)	2011	2012	Δ 2012 / 2011
	IFRS	IFRS	
Earnings figures	€ thou	€ thou	%
Revenue	51,916	89,820	73.0%
Operating performance	52,115	89,685	72.1%
Total performance	53,531	92,928	73.6%
Cost of materials	-32,359	-58,107	79.6%
Staff costs	-11,613	-18,417	58.6%
EBITDA	4,421	10,854	145.5%
<i>EBITDA margin</i>	<i>8.5%</i>	<i>12.1%</i>	<i>42.4%</i>
EBIT	2,649	8,391	216.8%
<i>EBIT margin</i>	<i>5.1%</i>	<i>9.4%</i>	<i>84.3%</i>
EBT	2,657	7,974	200.1%
<i>EBT margin</i>	<i>5.1%</i>	<i>8.9%</i>	<i>74.5%</i>
Earnings from continuing operations	2,258	5,760	155.1%
Earnings from discontinued operations	36	0	
Consolidated net profit after non-controlling interests	2,294	5,760	151.1%
Number of shares	6,600,000	6,600,000	
eps in €	0.35	0.89*	
Figures from the statement of financial position	31 Dec. € thou	30 Jun. € thou	%
Non-current assets	37,743	46,510	23.2%
Current assets	48,565	103,004	112.1%
Of which cash and equivalents**	30,278	42,966	41.9%
Issued capital (share capital)	6,600	6,456	-2.2%
Other equity	39,611	43,161	9.0%
Total equity	46,211	49,617	7.4%
<i>Equity ratio</i>	<i>53.5%</i>	<i>33.2%</i>	<i>-37.9%</i>
Non-current liabilities	21,987	50,182	128.2%
Current liabilities	18,110	49,715	174.5%
Total assets	86,308	149,514	73.2%
Net debt (-) or net cash (+) **	13,654	18,209	33.4%
Employees	31 Dec.	30 Jun.	%
	714	970	35.9%

* Throughout this report EPS figures for 2012 refer to the average amount of shares in circulation on June 30, 2012.

** This figure includes securities and the physical gold reserves.

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Welcome Note from the Managing Board

Dear shareholders,

The acquisition of MBB Fertigungstechnik GmbH in the first half of 2012 represents another milestone in the development of MBB. In addition to the good development of the other companies as previously reported, the new Group company will contribute to the doubling of annualised consolidated revenue and a significant increase in consolidated net profit. This effect is already reflected extremely clearly in the figures for the first half of the year as presented in this report.

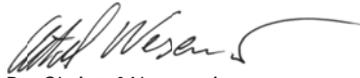
After maintaining substantial cash reserves for the acquisition of new companies for a long time, we have succeeded in investing these funds in an excellent medium-sized mechanical engineering company that is currently on an attractive growth path.

With Delignit, DTS, Hanke and OBO also continuing their strong overall development, we are able to report record earnings per share of €0.89 at the end of the first half of 2012.

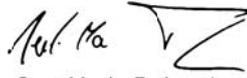
This means that the MBB success story is continuing in the 18th year of the Company's history. In the last seven years, we have increased our revenue from €37 million (2005) to a forecast level of more than €200 million this year. This has been achieved without compromising our solid financial position or limiting our scope for making further acquisitions, and while continuously increasing the dividend paid to our shareholders.

We are extremely happy that all of these aspects are now also being reflected in our share price. We intend to press ahead with this positive business and share price development, and will be delighted if you would continue to accompany us on this path.

Sincerely,



Dr. Christof Nesemeier
Chief Executive Officer



Gert-Maria Freimuth
Chief Investment Officer

Berlin, 31 August 2012

Consolidated Interim Group Management Report

MBB Industries AG (hereinafter also "MBB-AG") is a family-owned, medium-sized corporation that forms the MBB Industries Group (hereinafter also the "MBB Group") together with its portfolio companies.

Business and economic conditions

Business conditions at our portfolio companies continued to develop promisingly in the second quarter of the year. Our portfolio companies have high incoming orders and positive order backlogs. Rising commodity prices are presenting individual portfolio companies with the challenge of asking higher product prices on the market.

Net assets, financial position and results of operations

Since 31 March 2012, MBB Fertigungstechnik GmbH, formerly CLAAS Fertigungstechnik GmbH, has strengthened the MBB Group and has made a significant contribution to consolidated revenue and consolidated net profit since this date.

The MBB Group's net assets and financial position remain positive. In the first six months of the financial year, the consolidated revenue of the MBB Group increased by 73.0% year-on-year to €89.8 million (previous year: €51.9 million).

Other operating income was up slightly on the previous year at €1.5 million (€1.0 million) and included gains on the disposal of securities, exchange gains and offsetting income from benefits in kind. The bargain purchase in the amount of €1.7 million from the first-time consolidation of CLAAS Fertigungstechnik GmbH, now MBB Fertigungstechnik GmbH, is reported separately under other income.

Operating performance, which is defined as the total of revenue and changes in inventories, amounted to €89.7 million in the first six months of 2012 after €52.1 million in the same period of the previous year.

The cost of materials ratio (which expresses the relationship between the cost of materials and operating performance) increased from 62.1% in the previous year to 64.8% as a result of the change in the structure of the group.

EBITDA (earnings before interest, taxes, depreciation and amortisation) increased by 145.5% to €10.9 million (previous year: €4.4 million). After depreciation and amortisation of €2.5 million, EBIT (earnings before interest and taxes) for the MBB Group amounted to €8.4 million in the first half of the year (previous year: €2.6 million). Taking into account a financial result of €-0.4 million, EBT (earnings before taxes) amounted to €8.0 million (previous year: €2.7 million). The consolidated net profit after non-controlling interests totalled €5.8 million (previous year: €2.3 million) or €0.89 per share (based on 6,475,555 average shares in circulation).

The consolidated statement of financial position as at 30 June 2012 reported equity of €49.6 million (31 December 2011: €46.2 million). Based on total consolidated assets of €149.5 million, this results in an equity ratio of 33.2%. As at 31 December 2011, the equity ratio was 53.5%. The reduction in the equity ratio is due to the first-time consolidation of MBB Fertigungstechnik GmbH, formerly CLAAS Fertigungstechnik GmbH, and the resulting balance sheet expansion, as well as the payment of a dividend of €2.8 million (€0.44 per share). The share buy-back programme implemented from January to February 2012, under which MBB acquired 144,201 treasury shares on the stock exchange at a total purchase price of around €1.0 million and an average purchase price of € 6.9347, also contributed to the reduction in the equity ratio.

As at 30 June 2012, the MBB group had financial liabilities of €24.8 million (31 December 2011: €16.6 million) and cash and cash equivalents including securities and physical gold reserves of €43.0 million (31 December 2011: €30.3 million). Accordingly, the net figure for the above liabilities and cash positions of the MBB Group was net cash of €18.2 million, a significant increase compared with net cash of €13.7 million as at 31 December 2011.

Segment performance

The following segments are reported:

- Technical Applications
- Industrial Production
- Trade & Services

The Technical Applications segment consists of Delignit AG and, since 31 March 2012, MBB Fertigungstechnik GmbH, formerly CLAAS Fertigungstechnik GmbH. This means that the segment experienced significant revenue and earnings growth in the first six months of 2012 compared with the same period of the previous year. The external revenue of the Technical Applications segment amounted to €46.2 million in the first half of 2012 (previous year: €13.8 million), while EBIT increased significantly from €0.7 million in the previous year to €6.4 million.

Revenue development in the Industrial Production segment was in line with the previous year. External revenue for the first half year of 2012 amounted to €26.2 million after €26.3 million in the same period of 2011, while EBIT was down slightly at €1.6 million after €1.8 million in the previous year.

In the Trade & Services segment, revenue increased to €16.9 million as against the previous year (€11.2 million). At €0.2 million, however, segment EBIT declined from the prior-year figure of €0.8 million, although this still included income from the deconsolidation of Huchtemeier in the amount of €0.4 million.

Employees

At 970, the number of employees in the MBB Group as at 30 June 2012 increased significantly compared with the workforce of 714 as at 31 December 2011; this was due in particular to the addition of the 268 employees of MBB Fertigungstechnik GmbH following the acquisition of the company by the MBB Group.

Report on risks and opportunities

The risks and opportunities for the business development of the MBB Group are described in the Group management report for the 2011 financial year, which is available on our website.

Basically, there have been no significant changes in the risks and opportunities presented since 31 December 2011. The acquisition of MBB Fertigungstechnik GmbH means that project business is now being conducted in the area of plant engineering, which can lead to specific order risks and increased earnings volatility.

The risk management system of MBB Industries AG is appropriate for detecting risks at an early stage and taking immediate countermeasures.

Report on post-balance sheet date events

There have been no significant events since the end of the reporting period.

Report on expected developments

For the 2012 and 2013 financial years, the Managing Board is forecasting rapid growth in revenue and earnings compared with 2011.

Berlin, 31 August 2012

The Managing Board

IFRS interim consolidated financial statements

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan. - 30 Jun. 2012 € thou	1 Jan. - 30 Jun. 2011 € thou
Revenue	89,820	51,916
Increase (+)/decrease (-) in finished goods and work in progress	-135	199
Operating performance	89,685	52,115
Gain from a bargain purchase	1,737	0
Income from deconsolidation	0	449
Other operating income	1,506	967
Total performance	92,928	53,531
Cost of raw materials and supplies	-46,850	-25,207
Cost of purchased services	-11,257	-7,152
Cost of materials	-58,107	-32,359
Wages and salaries	-13,546	-9,663
Social security and pension costs	-4,871	-1,950
Staff costs	-18,417	-11,613
Other operating expenses	-5,550	-5,138
Earnings before interest, taxes, depreciation, and amortisation (EBITDA)	10,854	4,421
Amortisation and depreciation expense	-2,463	-1,772
Earnings before interest and taxes (EBIT)	8,391	2,649
Other interest and similar income	276	510
Interest and similar expenses	-693	-502
Net finance costs	-417	8
Earnings before taxes (EBT)	7,974	2,657
Income tax expense	-1,937	-204
Other taxes	-58	-50
Profit or loss for the period	5,979	2,403
Non-controlling interests (continuing operations)	-219	-145
Profit or loss from continuing operations	5,760	2,258
Profit or loss from discontinued operations	0	36
Consolidated net profit	5,760	2,294
Earnings per share (in €)	0.89	0.35

IFRS statement of comprehensive income - quarter (unaudited)	1 Apr. - 30 Jun.2012	1 Apr. - 30 Jun.2011
	€ thou	€ thou
Revenue	58,434	24,254
Increase (+)/decrease (-) in finished goods and work in progress	280	115
Operating performance	58,714	24,369
Other operating income	925	453
Total performance	59,639	24,822
Cost of raw materials and supplies	-31,555	-9,391
Cost of purchased services	-6,231	-4,605
Cost of materials	-37,786	-13,996
Wages and salaries	-8,719	-5,367
Social security and pension costs	-3,491	-949
Staff costs	-12,210	-6,316
Other operating expenses	-3,462	-2,783
Earnings before interest, taxes, depreciation, and amortisation (EBITDA)	6,181	1,727
Amortisation and depreciation expense	-1,471	-872
Earnings before interest and taxes (EBIT)	4,710	855
Other interest and similar income	166	425
Interest and similar expenses	-439	-249
Net finance costs	-273	176
Earnings before taxes (EBT)	4,437	1,031
Income tax expense	-1,814	-11
Other taxes	-36	-27
Profit or loss for the period	2,587	993
Non-controlling interests	-21	-59
Consolidated net profit	2,566	934
Earnings per share (in €)	0.40	0.14

IFRS consolidated statement of comprehensive income (unaudited)	1 Jan. - 30 Jun.2012 € thou	1 Jan. - 30 Jun.2011 € thou
Consolidated net profit	5,760	2,294
Non-controlling interests	219	145
Profit or loss for the period	5,979	2,439
Currency translation changes recognised in equity	324	-139
Net profit (+) / loss (-) from the revaluation of financial assets in the "available for sale" category	944	-2
Other comprehensive income after taxes	1,268	-141
Comprehensive income for the reporting period	7,247	2,298
Of which attributable to:		
- Shareholders of the parent company	7,109	2,152
- Non-controlling interests	138	146

Statement of financial position Assets (IFRS)	30 Jun.2012 unaudited € thou	31 Dec.2011 audited € thou
Non-current assets		
Concessions, industrial property rights and similar rights	2,789	2,209
Goodwill	1,816	1,816
Advance payments	303	242
Intangible assets	4,908	4,267
Land and buildings including buildings on third-party land	22,473	14,700
Technical equipment and machinery	7,792	8,581
Other equipment, operating and office equipment	3,279	2,394
Advance payments and assets under development	2,054	482
Property, plant and equipment	35,598	26,157
Investments in associates	0	0
Investment securities	4,837	5,477
Other loans	236	275
Financial assets	5,073	5,752
Deferred tax assets	931	1,567
	46,510	37,743
Current assets		
Raw materials and supplies	6,586	4,052
Work in progress	2,627	2,178
Finished goods	6,546	7,106
Advanced payments	2,812	0
Inventories	18,571	13,336
Trade receivables	17,223	7,751
Receivables from construction contracts	25,424	0
Receivables associates	130	90
Other current assets	3,527	2,587
Trade receivables and other current assets	46,304	10,428
Gold and commodities	2,229	2,121
Securities	4,972	7,037
Available-for-sale financial assets	7,201	9,158
Cash in hand	13	8
Bank balances	30,915	15,635
Cash in hand, bank balances	30,928	15,643
	103,004	48,565
Total assets	149,514	86,308

Statement of financial position Equity and liabilities (IFRS)	30 Jun.2012 unaudited € thou	31 Dec.2011 audited € thou
Equity		
Issued capital	6,456	6,600
Capital reserves	14,395	15,251
Legal reserve	61	61
Retained earnings	26,520	22,253
Non-controlling interests	2,185	2,046
	49,617	46,211
Non-current liabilities		
Financial liabilities	18,810	13,050
Other liabilities	503	829
Pension provisions	15,672	4,836
Other provisions	10,178	581
Deferred tax liabilities	5,019	2,691
	50,182	21,987
Current liabilities		
Financial liabilities	5,476	3,574
Advance payments received	6,524	20
Trade payables	12,465	7,972
Other liabilities	11,054	3,734
Provisions with the nature of a liability	9,457	2,148
Tax provisions	767	362
Other provisions	3,972	300
	49,715	18,110
Total equity and liabilities	149,514	86,308

Consolidated statement of cash flows (unaudited)	1 Jan. - 30 Jun.2012 € thou	1 Jan. - 30 Jun.2011 € thou
1. Cash flow from operating activities		
Earnings before interest and taxes (EBIT)	8,391	2,649
Adjustments for non-cash transactions		
Write-downs on non-current assets	2,463	1,772
Increase (+)/decrease (-) in provisions	1,245	664
Income (-)/loss (+) from deconsolidation	0	-449
Bargain purchase	-1,737	0
Loss (+) / gain (-) from the disposal of PPA	-160	0
Other non-cash expenses/income	205	-171
	2,016	1,816
Change in working capital:		
Increase (-)/decrease (+) in inventories, trade receivables and other assets	-6,686	-3,133
Decrease (-)/increase (+) in trade payables and other liabilities	-3,280	879
	-9,966	-2,254
Income taxes paid	-451	-231
Interest received	276	510
	-175	279
Cash flow from operating activities	266	2,490
2. Cash flow from investing activities		
Investments (-)/ divestments (+) intangible assets	-202	-45
Investments(-)/ divestments(+) property, plant and equipment	-2,812	-844
Investments (-)/ divestments (+) financial assets	39	45
Investments (-)/ divestments (+) of available-for-sale financial assets and securities	3,541	-2,348
Disposal (+)/ acquisition (-) of consolidated companies	-10,028	513
Cash flow from investing activities	-9,462	-4,679
3. Cash flow from financing activities		
Profit distribution to shareholders	-2,841	0
Reacquired rights	-1,000	0
Proceeds from borrowing financial loans	2,387	0
Repayments of financial loans	-2,425	-1,268
Interest payments	-693	-502
Cash flow from financing activities	-4,572	-1,770
Cash and cash equivalents at end of period		
Change in cash and cash equivalents (Subtotal 1-3)	-13,768	-3,959
Effects of changes in foreign exchange rates (non-cash)	8	-8
Changes in consolidated companies	29,045	0
Cash and cash equivalents at start of reporting period	15,643	17,644
Cash and cash equivalents at end of period	30,928	13,677
Composition of cash and cash equivalents		
Cash in hand	13	8
Bank balances	30,915	13,669
Reconciliation to liquidity reserve on 30 Jun.		
	2012	2011
Cash and cash equivalents at end of period	30,928	13,677
Gold	2,229	1,823
Securities	9,809	16,026
Liquidity reserve on 30 Jun.	42,966	31,526

Statement of changes in consolidated equity (unaudited)									
	Retained earnings								
	Issued capital	Capital reserves	Legal reserves	Currency translation difference	Available for sale financial assets	Generated consolidated equity	Share of shareholders of MBB AG	Non-controlling interests	Consolidated equity
	€ thou	€ thou	€ thou	€ thou	€ thou	€ thou	€ thou	€ thou	€ thou
1 Jan. 2011	6,600	15,251	61	218	605	22,330	45,065	2,368	47,433
Dividends paid	0	0	0	0	0	-2,178	-2,178	0	-2,178
Subtotal	6,600	15,251	61	218	605	20,152	42,887	2,368	45,255
Amounts recognised in other comprehensive income	0	0	0	0	-48	0	-48	0	-48
Currency translation difference	0	0	0	-1,035	0	0	-1,035	239	-796
Consolidated net profit	0	0	0	0	0	3,336	3,336	166	3,502
Change from acquisition of sub-holding	0	0	0	0	0	-975	-975	-1,025	-2,000
Total comprehensive income	6,600	15,251	61	-817	557	22,513	44,165	1,748	45,913
Non-Controlling Interests DS IT AG	0	0	0	0	0	0	0	440	440
Change from deconsolidation	0	0	0	0	0	0	0	-142	-142
31 Dec. 2011	6,600	15,251	61	-817	557	22,513	44,165	2,046	46,211
Dividends paid	0	0	0	0	0	-2,841	-2,841	0	-2,841
Subtotal	6,600	15,251	61	-817	557	19,672	41,324	2,046	43,370
Amounts recognised in other comprehensive income	0	0	0	0	944	0	944	0	944
Currency translation difference	0	0	0	404	0	0	404	-80	324
Consolidated net profit	0	0	0	0	0	5,760	5,760	219	5,979
Total comprehensive income	0	0	0	404	944	5,760	7,108	139	7,247
Buy-back of ordinary shares	-144	-856	0	0	0	0	-1,000	0	-1,000
30 Jun. 2012	6,456	14,395	61	-413	1,501	25,432	47,432	2,185	49,617

Notes to the interim consolidated financial statements

Accounting

The half-year financial report of the MBB Group for the period 1 January 2012 to 30 June 2012 was prepared on the basis of the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB) as adopted in the EU. It was prepared in accordance with IAS 34.

Accounting policies

The accounting policies adopted are the same as those of the consolidated financial statements as at 31 December 2011. The preparation of the financial statements was influenced by recognition and measurement policies in addition to assumptions and estimates affecting the amount and reporting of recognised assets, liabilities, contingent liabilities and income and expense items. Matters relating to sales are deferred intra-year.

Following the acquisition of MBB Fertigungstechnik GmbH, formerly CLAAS Fertigungstechnik GmbH, the PoC (percentage of completion) method described in IAS 11 has been applied again for contract manufacturing since 31 March 2012. Under this method, when the outcome of a construction contract can be estimated reliably, the contract revenue and contract costs associated with this construction contract are recognised by reference to the stage of completion of the contract activity at the balance sheet date.

Change in the scope of consolidation

On 9 March 2012, MBB Industries AG, via Jade 1044. GmbH, acquired all of the shares of CLAAS Fertigungstechnik GmbH, Beelen, from CLAAS KGaA mbH, including dividend rights from 1 January 2012, at a purchase price of €13.3 million subject to conditions precedent. Following the fulfilment of the conditions precedent listed in the purchase agreement, the legal transfer and the transfer of control occurred on 31 March 2012. Jade 1044. GmbH was renamed MBB Fertigungstechnik Beelen GmbH on 9 March 2012.

CLAAS Fertigungstechnik GmbH is a leading international plant engineering company with a focus on production technology for the automotive industry and other sectors. The company, which generated revenue of around €100 million in 2011, has traded as MBB Fertigungstechnik GmbH since 2 July 2012 and will strengthen the Technical Applications segment.

The following assets and liabilities were assumed as at the acquisition date:

Assets and liabilities CLAAS Fertigungstechnik GmbH	€ thou
Current asstes	
Cash and bank balances	29,045
Receivables and other assets	33,363
Inventories	2,746
Non-current asstes	
Intangibles	645
Property, plant and equipment	1,026
Current liabilities	
Trade payables	1,673
Other liabilities	11,036
Advanced payments received	14,394
Provisions	3,014
Non-current liabilities	
Pension provisions	10,798
Deferred tax liabilities	1,547
Provisions	9,326
Total assets	15,037

The receivables shown are measured at their fair value and primarily relate to PoC receivables in the amount of €23.1 million and trade receivables in the amount of €7.9 million. Of the cash and cash equivalents reported at the acquisition date, €8.7 million were pledged as collateral for guarantee credits with banks and insurance companies. As at 30 June 2012, the collateral pledged for guarantee credits amounted to €10.9 million.

Since the acquisition date, MBB Fertigungstechnik GmbH has contributed €28.8 million to consolidated revenue and €2.2 million to consolidated net profit. If the acquisition had taken place at the start of the year, the Group would have reported revenue of €110.4 million and consolidated net profit of €6.6 million.

€10.0 million of the purchase price is paid and €3.3 million is outstanding as contingent consideration. This payment will be made in 2014 subject to certain conditions, which MBB expects to be met. Transactions costs of 92 €thou have been expensed and are included in the other operating expenses in the consolidated statement of comprehensive income and as cash flow from operating activities in the consolidated statement of cash flow.

The purchase price of €13.3 million is the result of a negotiation process in which a range of aspects, including the uncertain outcome of the renaming of the company, the outcome of contracts to be awarded in the short term, and the structure of the management, were taken into account by the buyer and the seller. These uncertainties mean that the minor difference between the purchase price and the value of the net assets acquired could have led to expenses for the Company following the acquisition. As these did not occur, however, capital consolidation resulted in a bargain purchase of €1.7 million, which MBB reported as other income following a renewed evaluation of the assets acquired and liabilities assumed.

On 9 March 2012, MBB Fertigungstechnik Beelen GmbH, formerly Jade 1044. GmbH, acquired the business premises plus buildings of CLAAS Fertigungstechnik GmbH from CLAAS KGaA mbH. The purchase price of €7.7 million is financed in the long term at an interest rate of 4.0% and is repaid in the form of monthly annuities beginning from the date of economic transfer. The buyer is entitled to make extraordinary repayments. The purchase price is secured by a land register charge.

Segment reporting

MBB's management classifies the segments as reported in the interim Group management report.

1 Jan. - 30 Jun. 2012 (unaudited)	Technical Applications	Industrial Production	Trade & Services	Recon- ciliation	Group
	€ thou	€ thou	€ thou	€ thou	€ thou
Revenue from third parties	46,248	26,163	16,908	500	89,820
Other segments	285	130	49	-463	0
Total revenue	46,533	26,293	16,957	37	89,820
Earnings (EBIT)	6,432	1,609	221	129	8,391
Amortisation and depreciation	593	1,223	453	194	2,463
Investments	814	1,177	424		
Investments in associates*	0	0	0		
Segment assets	63,952	30,136	8,226		
Segment liabilities	54,808	9,208	4,720		

1 Jan. - 30 Jun. 2011 (unaudited)	Technical Applications	Industrial Production	Trade & Services	Recon- ciliation	Group
	€ thou	€ thou	€ thou	€ thou	€ thou
Revenue from third parties	13,755	26,316	11,236	609	51,916
Other segments	416	118	12	-546	0
Total revenue	14,171	26,434	11,248	63	51,916
Earnings (EBIT)	654	1,761	742	-508	2,649
Amortisation and depreciation	328	1,089	341	14	1,772
Investments	20	415	296		
Investments in associates*	0	0	0		
Segment assets	16,603	32,101	6,757		
Segment liabilities	4,748	8,742	2,621		

* The shares in the Romanian companies in the amount of 1 € in each case are reported in the Technical Applications segment.

Segment liabilities do not include any obligations arising from taxes, finance leases or liabilities to banks.

Dividends paid

On 19 June 2012, MBB Industries AG distributed a dividend of €2.8 million (€0.44 per share).

Changes in contingent liabilities

There were no changes in contingent liabilities as against 31 December 2011.

Related party transactions

Business transactions between Group companies that are fully consolidated and related parties are conducted at arm's-length conditions.

Events after the end of the reporting period

For events after the end of the reporting period, see the report on post-balance sheet date events on page 5 of the interim Group management report.

Review

The interim consolidated financial statements as at 30 June 2012 and the interim Group management report were neither audited in accordance with section 317 of the German Commercial Code (HGB) nor were they reviewed by an auditor.

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Berlin, 31 August 2012

Dr. Christof Nesemeier
Chairman of the Managing Board

Gert-Maria Freimuth
Member of the Managing Board

Financial Calendar

Zurich Capital Market Conference

26 September 2012

Analysts' Conference German Equity Forum Frankfurt/Main

12 -14 November 2012

Monday 12 November at 14:15, Madrid Room

Quarterly Report Q3/2012

28 November 2012

End of the financial year

31 December 2012

We would like to take this opportunity to mention our **RSS feed**, with which you can subscribe to and read the latest news from the Company free of charge. This is a quick and convenient way of staying up-to-date: www.mbbindustries.com/RSS

We would also like to draw your attention to our **MBB newsletter**, which you can subscribe to at www.mbbindustries.com/newsletter. You will then always receive the latest news from MBB Industries AG by e-mail.

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