Innovation in Motion

Key Figures of Success

Miba Shareholder Information 1
2012-2013

February 1 - April 30, 2012

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First Quarter Results for 2012-2013

General Economic Setting

Ongoing instability continued to impact macroeconomic conditions and the financial market environment at the start of 2012. In its most recent issue of the World Economic Update from April 2012 (entitled "Growth Resuming, Danger Remains"), the International Monetary Fund (IMF) presents an excellent summary of the current economic situation – with conflicting isolated trends that are difficult to forecast – by comparing the initial signs of recovery with significant risks. As in 2011, the IMF projects a further reduction in global growth of now 3.5 percent for 2012 (compared to 5.3 percent in 2010 and 3.9 percent in 2011). However, it gave a slightly more favorable assessment compared to the last projection (January 2012). According to the IMF, growth projections for industrialized nations are at 1.4 percent for 2012, whereas a weak eurozone (–0.3 percent) is offset in part by a reinvigorated US economy (+2.1 percent). The Fund foresees growth in emerging markets at 5.7 percent, with China predicted to experience continued high-level growth of 8.2 percent, although the growth rates are also substantially below those of previous years.

On the financial markets, the current insecurity regarding national debt crises and the overall stability of the eurozone manifested itself in diminished capital market interest rates and volatile currency markets. At the same time, the markets seemed to respond quite well to government bonds (foremost Germany) and corporate bonds considered sufficiently safe.

Even the markets of relevance to Miba are exhibiting no uniform pattern. On the one hand, the US markets are experiencing a sustained upswing in the automotive sector (projected growth of 12 percent in passenger vehicle sales for 2012). On the other hand, the markets in Europe performed markedly below expectations when the first quarter of 2012 started – initial vehicle registrations dropped 7.3 percent over 2011; here, the south European markets were declining sharply. In China, market performance was likewise disappointing – initial vehicle registrations rose only 2 percent over 2011. Whereas passenger vehicles still exhibited growth in China during the first quarter of 2012, light commercial vehicles and trucks have already entered a downturn. The market for large diesel motors – such as drive motors for large container ships or stationary systems – was noticeably more moderate in the first quarter.

Sales and Performance Analysis

Miba started the new business year 2012-2013 with an outstanding first quarter. For the period from February to April 2012, Miba generated sales of EUR 160.9 million, which corresponds to a 16 percent increase over the same quarter last year.

The expansion in the first quarter was predominantly driven by organic growth. The effect of last year's acquisition contributed merely four percentage points to growth. Again, first quarter growth was widely distributed across the core segments. The Sinter (+7.6 percent) and Bearing (+17.3 percent) segments achieved entirely organic growth, whereas last year's acquisition continued to support growth in the Friction (+38.9 percent) segment. Only the New Technologies segment exhibited a slight decline in sales (–2.7 percent), which is attributed to somewhat restrained demand on the one hand, and to one-time effects from the last quarter on the other hand.

In the last quarter, Miba achieved earnings before interest and taxes (EBIT) of EUR 20.2 million, which corresponds to an increase of EUR 6.6 million compared to the same quarter last year.

The EBIT margin equaled 12.6 percent, and thus was slightly above last year's average. The quality of earnings was partially supported by individual positive effects. However, we do not anticipate the quality of earnings to this extent for the year as a whole.

Financial Position

In its pursuit of financial independence, and in order to detach itself as firmly as possible from the uncertainties of the financial markets, Miba issued a seven year bullet bond in the amount of EUR 75 million in February 2012. This was the most critical factor affecting the clearly elevated first quarter balance sheet total of EUR 627.4 million (compared to EUR 524.9 million on the January 31, 2012, balance sheet date). The second factor is a partially volume-related increase in current assets (inventories, accounts receivable and other receivables).

The outflow of funds from cash flow from investment activities in property, plant and equipment and intangible assets amounted to EUR 14.8 million (previous year: EUR 9.9 million). Once again, the Group financed these entirely from cash flow from operations of EUR 15.9 million (previous year: EUR 12.6 million).

In the first quarter of the current business year, Group equity increased by EUR 11.7 million and as of April 30, 2012, equaled EUR 298.4 million (January 31, 2012: EUR 286.7 million). This change includes the comprehensive income for the period under review. The bond-related increase in the balance sheet total during the first quarter of 2012-2013 led to a reduced equity ratio as of April 30, 2012, which equaled 47.6 percent (January 31, 2012: 54.6 percent). Together with a robust financing structure, it ensures the financial autonomy and independence of the Miba Group.

Net debt (cash and cash equivalents minus current and non-current interest-bearing liabilities) equaled EUR 12.1 million on April 30, 2012 (January 31, 2012: EUR 13.4 million). Revenue from the corporate bond largely explains the substantial rise in cash and cash equivalents.

Level of Orders

At EUR 276.1 million, the level of orders as of April 30, 2012, is generally at the same level as in the past few months, and seven percent above the figure for the same period last year.

Employees

As of the reporting date of April 30, 2012, employee headcount for the Miba Group worldwide was 4,071 employees. This represents an increase of 13.7 percent or 491 employees in comparison with April 30, 2011 (3,580 employees). Approximately 70 percent of the new employees work at the Austrian and Slovakian sites. Since the first quarter of the previous year, more than 100 new employees were recruited at the sites in the USA, and 50 in China.

Miba has been a reliable provider of apprenticeship training for decades now. By investing in the qualified specialists of tomorrow, the Group will be able to draw junior staff from within its own ranks. In spring 2012, more than 30 junior skilled workers successfully completed their apprenticeship exam. They are continuing with their new careers at Miba. In September 2012, Miba enrolled more than 30 new apprentices at its Austrian sites, and approximately 20 at the Slovakian sites.

Other Events

In order to secure its financial independence and to finance potential future investments and/or acquisitions, Miba AG issued a seven year bullet bond with a nominal value of EUR 75 million at an interest rate of 4.5 percent p.a. on February 27, 2012.

On April 3, 2012, Maxtech Sintered Product Pvt. Ltd., in which Miba holds a 26 percent share, was renamed Sintercom India Pvt. Ltd.

On March 26, 2012, Metalaxis Precision Machining, LLC was established as a wholly owned subsidiary of Miba Sinter USA LLC.

Segment Reporting

Miba Sinter Group

At EUR 55.8 million, sales of Miba Sinter Group during the reporting period were 7.6 percent higher than last year's figure of EUR 51.8 million. Strong sales with German manufacturers compensated for the deterioration in sales among the manufacturers in Southern Europe. In the first quarter of 2012-2013, the Sinter Group invested EUR 5.4 million in the further build-out of capacity foremost, allocating the largest share of the investment to the Slovakian plant.

For its "Fit at work. Fit for life." health program, Miba Sinter Austria received the Austrian Ministry of Health's seal of approval for occupational health promotion in February 2012. This distinction validates the successful and sustainable integration of occupational health promotion in day-to-day business operations.

Miba Bearing Group

Miba Bearing Group sales for the reporting period totaled EUR 52.2 million, a 17.3 percent increase over the same period the previous year. The sales increase is attributed exclusively to organic growth.

The Bearing Group invested EUR 3.9 million in the first quarter, a considerably greater figure than the same quarter last year (EUR 1.2 million).

Miba Friction Group

First quarter sales by the Friction division of EUR 37.6 million were 38.9 percent higher than the same period last year (EUR 27.1 million). Sales growth was also supported by the acquisition in the prior year of a competitor company's friction business.

In February 2012, Miba Frictec GmbH also received the Austrian Ministry of Health's seal of approval for occupational health promotion for its "Fit at work. Fit for life." health program.

New Technologies Group

The New Technologies Group's sales for the period under review equaled EUR 12.7 million, which is slightly below last year's level (EUR 13.0 million). The decline is attributed to market-related developments, mostly affecting the heat sinks segment.

	Sinter		Bearing		Friction		New Technologies		Other		Consolidation		Total Group	
TEUR	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12	Q1 2012-13	Q1 2011-12
Sales revenue	56,091	52,036	52,390	44,623	37,863	27,250	15,207	13,296	6,821	5,670	-7,483	-4,192	160,889	138,682
Thereof inter-company sales	311	189	194	139	243	175	2,533	274	4,202	3,416	-7,483	-4,192	0	0
External sales	55,780	51,847	52,196	44,484	37,620	27,075	12,674	13,022	2,619	2,254	0	0	160,889	138,682
Investments (excluding financial investments)	5,435	4,864	3,887	1,180	2,024	821	495	181	2,150	2,571	838	236	14,830	9,853
Employees (as of reporting date)	1,529	1,358	1,203	1,076	952	788	205	185	182	173	0	0	4,071	3,580

Segment Information by Division

Significant Risks and Uncertainties

In the first quarter of the current business year, there were no significant changes in the risk categories listed in the 2011-2012 Annual Report. For further information, please refer to the risk report in the 2011-2012 Annual Report.

Outlook

The projections on the economic development are getting increasingly complicated. For the remainder of the business year, Miba anticipates further growth, although the high growth rates of the past two years are not to be expected. Whereas broad segments of the portfolio exhibit healthy demand, in some areas we have observed the attenuation of growth and a lower number of incoming orders. Currently, this can be observed mainly in China and India.

The ordering tendency of our customers is getting increasingly volatile. The short term nature of our industries is on the rise. So to continue on the path of growth, Miba needs a greater degree of adaptability from its management, employees and suppliers.

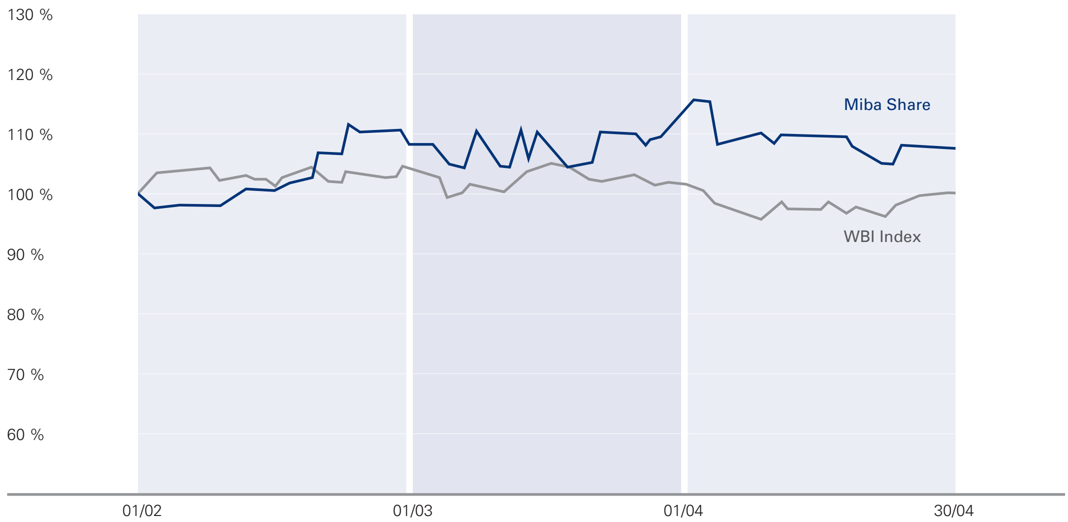
Despite heighted economic uncertainty, Miba is advancing its international growth strategy. The strategic focus remains on the USA, China and India, where substantial investments are planned.

During the past two business years, the integration of the acquisitions and the filling of increasingly (and at times very short-term) customer requirements were the center of attention at the entire Miba Group.
In the 2012-2013 business year, the focus is on operational excellence. Organization and processes must be adjusted to the increased capacities, and operational discipline must be reinforced. In this manner, Miba is gearing itself at the right time for continued and above-average, rapidly growing customer demands within a market environment that is becoming increasingly complex and short-term.

The Miba Share

For the period from February to April 2012, the Miba preferred share performed superbly in a challenging market environment, closing at a price of EUR 210.00 at the end of the first quarter. The peak price of EUR 225.00 for this period was reached at the beginning of April 2012.

The Group did not buy back any of its own stock during the reporting period. Thus, as of the April 30, 2012, reporting date, Miba AG held 72,947 treasury shares. This represents about 5.6 percent of share capital. By resolution of the Management Board of Miba AG dated October 14, 2011, a new share buyback program was started for up to 30,000 preferred shares (Issue B). Detailed information on the share buyback program can be found at www.miba.com.



Development of the Miba Share in the first quarter 2012-13 (Quotation as at February 1, 2012 = 100 %)

Statement of the Management Board

We hereby confirm that the condensed Interim Consolidated Financial Statements of Miba Aktiengesellschaft dated April 30, 2012, prepared in accordance with authoritative accounting standards – namely, the IFRSs – as applicable in the European Union, provide a true and fair view of the Group's assets, financial position and performance and that the Consolidated Management Report of Miba Aktiengesellschaft dated April 30, 2012, provides a true and fair view of the Group's assets, financial position and performance regarding significant events during the first three months of the current business year and their effects on the condensed Consolidated Financial Statements, regarding important risks and uncertainties in the remaining nine months of the business year as well as regarding significant business relations with related parties, which are subject to disclosure.

The present Interim Financial Report for the first three months of the business year was neither audited nor subjected to review by an auditor.

Laakirchen, June 2012

The Management Board of Miba Aktiengesellschaft
DI DDr. h. c. Peter Mitterbauer (Chairman)
Dr.-Ing. Norbert Schrüfer
Dr. Wolfgang Litzlbauer
Dr.-Ing. Harald Neubert
DI Franz Peter Mitterbauer, MBA

Consolidated Balance Sheet

TEUR	30.04.2012	31.1.2012	30.04.2011
Assets			
A. Non-current assets			
Intangible assets	52,550	53,807	47,016
Property, plant and equipment	189,291	183,590	158,643
Investments in associated companies	9,462	8,911	9,929
Other financial investments	5,366	5,487	4,706
Deferred tax assets	3,909	3,732	3,680
	260,579	**255,527**	**223,973**
B. Current assets			
Inventories	90,921	84,858	73,141
Trade and other receivables	128,838	123,443	102,247
Cash and cash equivalents	147,099	61,057	64,527
	366,858	**269,357**	**239,915**
	627,437	**524,884**	**463,888**
Equity and liabilities			
A. Group equity			
Share capital	9,500	9,500	9,500
Capital reserves	18,089	18,089	18,089
Retained earnings	276,926	265,324	229,713
Treasury stock	-9,203	-9,203	-8,074
Non-controlling interests	3,048	2,989	2,305
	298,359	**286,698**	**251,533**
B. Non-current liabilities			
Provisions for severance payments and pensions	19,512	19,319	17,442
Provision for deferred taxes	6,335	6,362	6,935
Other non-current provisions	9,231	9,231	0
Financial liabilities	148,126	64,633	41,500
Other non-current liabilities	11,990	12,129	19,760
	195,194	**111,675**	**85,637**
C. Current liabilities			
Current provisions	34,115	27,051	32,149
Provision for taxes	14,689	12,264	14,309
Provision for taxes	51,689	51,544	46,578
Current portion of financial liabilities	11,079	9,846	12,933
Other current liabilities	22,311	22,679	20,749
Income tax liabilities	0	3,127	0
	133,883	**126,511**	**126,718**
	627,437	**524,884**	**463,888**

The use of automatic data processing can lead to rounding differences.

Consolidated Income Statement

TEUR	Q1 2012-13	Q1 2011-12
Sales revenue	160,889	138,682
Changes in inventory of finished goods and work in progress	1,735	4,292
Internally produced and capitalized assets	2,075	1,304
Operating result	**164,699**	**144,277**
Other operating income	2,662	2,613
Cost of materials and other purchased manufacturing services	-70,443	-64,790
Personnel costs	-44,880	-39,768
Other operating expenses	-22,53	-20,492
Earnings before interest, taxes, depreciation and amortization (EBITDA)	**29,486**	**21,841**
Scheduled depreciation and amortization	-9,270	-8,195
Earnings before interest and taxes (EBIT)	**20,216**	**13,645**
Profit or loss attributed to associated companies	370	280
Net interest income	-1,457	-456
Other financial result	15	0
Financial result	**-1,072**	**-176**
Earnings before taxes (EBT)	**19,143**	**13,469**
Income taxes	-5,653	-3,135
Earnings after taxes (EAT)	**13,491**	**10,334**
Financing expenditures for LP minority shareholders	-338	-603
Earnings after taxes, after deduction of financing expenses for LP minority shareholders (EAT after LPMS)	13,153	9,731
therof attributable to non-controlling interests	74	123
thereof attributable to parent company shareholders	13,080	9,608
Weighted average number of shares issued (shares)	1,227,053	1,233,690
Earnings per share in EUR	10.66	7.79
Diluted earnings per share in EUR = undiluted earnings per share in EUR	10.66	7.79

The use of automatic data processing can lead to rounding differences.

Statement of Comprehensive Income

TEUR	Q1 2012-13	Q1 2011-12
Earnings after taxes (EAT)	**13,491**	**10,334**
Financing expenditures for LP minority shareholders	-338	-603
Earnings after taxes, after deduction of financing expenses for LP minority shareholders (EAT after LPMS)	13,153	9,731
Unrealized gains (+) or losses (–) from foreign currency translation	-1,492	-7,214
Cashflow Hedge	0	-465
Total other earnings	**-1,492**	**-7,679**
Total comprehensive income	**11,661**	**2,052**
Attributable to		
Shareholders of Miba AG	11,602	1,937
Non-controlling interests only	59	115

Statement of Changes in Group Equity

TEUR	Share capital	Capital reserves	Treasury stock	Currency translation reserve	Retained earnings	Shares held by Miba AG shareholders	Non-controlling interests	Total
As of February 1, 2011	**9,500**	**18,089**	**-8,074**	**-5,495**	**233,272**	**247,291**	**1,161**	**248,452**
Total comprehensive income	0	0	0	-7,206	9,143	1,937	115	2,052
Addition/deletion of non-controlling interests	0	0	0	0	0	0	1,028	1,028
As of April 30, 2011	**9,500**	**18,089**	**-8,074**	**-12,701**	**242,415**	**249,228**	**2,305**	**251,533**
As of February 1, 2012	**9,500**	**18,089**	**-9,203**	**1,734**	**263,590**	**283,709**	**2,989**	**286,698**
Total comprehensive income	0	0	0	-1,477	13,080	11,602	59	11,661
As of April 30, 2012	**9,500**	**18,089**	**-9,203**	**256**	**276,669**	**295,311**	**3,048**	**298,359**

The use of automatic data processing can lead to rounding differences.

Consolidated Cash Flow Statement

TEUR	Q1 2012-13	Q1 2011-12
Consolidated cash flow from operations	15,851	12,631
Consolidated cash flow from investment activities	-14,331	-16,887
Consolidated cash flow from financing activities	84,761	3,559
Change in cash and cash equivalents and marketable securities	**86,282**	**-697**
Opening balance of cash and cash equivalents	61,057	66,691
Currency translation differences due to changes in exchange rates	-240	-1,467
Closing balance of cash and cash equivalents	**147,099**	**64,527**

The use of automatic data processing can lead to rounding differences.

Notes to the Interim Financial Statements as of April 30, 2012

Information on the Group

Miba Aktiengesellschaft is an Austria-based Group with international operations. The focus of the Group's core business is on the engine bearings, sintered components, friction materials and passive electronic components product segments. The Group's head office is located at Dr.-Mitterbauer-Str. 3, 4663 Laakirchen, Austria. The Company is registered under Record No. FN 107386 x at the local Austrian court (Landes- als Handelsgericht Wels).

Financial Statements Prepared in Accordance with the International Financial Reporting Standards (IFRSs)

The present Interim Consolidated Financial Statements as of April 30, 2012, (February 1, 2012, to April 30, 2012) were prepared in accordance with the applicable International Financial Reporting Standards (IFRSs) prevailing at the end of the reporting period (as required in the European Union), in particular IAS 34 (Interim Financial Reporting).

Accounting and Measurement Principles

The accounting standards that must be applied on a mandatory basis starting in the 2012-2013 business year have no material effect on the presentation of the assets, financial position and financial performance in the Interim Consolidated Financial Statements.

The accounting and measurement principles used as of January 31, 2012, have been applied unchanged in the preparation of the Interim Consolidated Financial Statements. For further information regarding accounting and measurement methods, please refer to the Consolidated Financial Statements dated January 31, 2012.

Scope of Consolidation

The scope of consolidation was defined in accordance with the principles of IAS 27 (Consolidated and Separate Financial Statements). Accordingly, the consolidated entity includes 16 Austrian and 17 foreign subsidiaries in which Miba Aktiengesellschaft, directly or indirectly, holds the majority of voting rights.

Other Events

On February 27, 2012, Miba issued a seven year bullet bond (ISIN AT0000A0T8M1) with a nominal value of EUR 75 million and an issue price of EUR 101.423. The bond is comprised of 150,000 partial debentures at a nominal amount of EUR 500.00 each. The interest rate equals 4.5 percent p.a. Interest is paid in arrears on February 27 of each year.

The bond is shown under non-current financial liabilities. Pursuant to IFRSs, the directly attributable issue costs were netted against the bond and are reported over the bond term, based on the effective interest method.

Metalaxis Precision Machining LLC, McConnelsville, Ohio, USA was established on March 26, 2012. Miba Sinter USA LLC, McConnelsville, Ohio, USA holds a 100% share interest in Metalaxis. The company is fully consolidated.

Business Seasonality

The sales of the Miba Group are distributed nearly equally over the four quarters of the business year.

Events After the Balance Sheet Date

Events occurring after the balance sheet date which are relevant to the measurement at the balance sheet date, such as pending legal disputes or claims for damages, and any other obligations or anticipated losses to be reported or disclosed in accordance with IAS 10, are reflected in the present Interim Consolidated Financial Statements or are unknown.

Estimates and Uncertainties

With regard to discretionary decisions and uncertainties resulting from estimates, please consult the Miba Group's Consolidated Financial Statements as of January 31, 2012.

Statement by the Management Board

We hereby confirm that the condensed Interim Consolidated Financial Statements of Miba Aktiengesellschaft dated April 30, 2012, prepared in accordance with authoritative accounting standards – namely, the IFRSs – as applicable in the European Union, provide a true and fair view of the Group's assets, financial position and performance and that the management report of the Interim Consolidated Financial Statements provides a true and fair view of the Group's assets, financial position and performance regarding significant events during the first three months of the current business year and their effects on the condensed Consolidated Financial Statements, regarding important risks and uncertainties in the remaining nine months of the business year as well as regarding significant business relations with related parties, which are subject to disclosure.

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Laakirchen, June 2012

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