Innovation in Motion

Key Figures of Success

Miba Shareholder Information
First half-year 2013-14
February 1 to July 31, 2013

Content

Management Report on the First Half of 2013–2014

Economic conditions

Global economic conditions continue to be challenging for industrial companies. In the last few months, growth in the large emerging market economies has slowed down, the recession in the eurozone has been deeper than expected and the US economy has grown more slowly than predicted. The IMF has therefore once again revised its global economic growth forecast for 2013 downwards from the last forecast (April 2013) by 0.2 percentage points to 3.1 percent. The eurozone will remain in recession in 2013 with negative growth of -0.6 percent, while growth of 0.9 percent is expected for 2014. For the USA, the IMF is forecasting growth of 1.7 percent for 2013 and 2.7 percent for 2014. Economic development in emerging markets will progress a little slower than had been assumed. Compared to the previous forecast, the IMF also revised growth rates for emerging market economies for 2013 and 2014 by 0.3 percent each to 5.0 or 5.4 percent respectively. However, growth for 2013 continues to be forecast at a high level for China at 7.8 percent, and at 5.6 percent for India.[1]

The various markets that are of relevance to Miba performed inconsistently during the first half of 2013–2014. In certain sectors, such as for example in shipbuilding, with stationary diesel engines or with mining equipment, demand continues to be at a very low level with no recovery expected in the short term. In contrast, other submarkets which had declined sharply in past periods are now showing first signs of a slight upturn. The truck market in the USA performed more strongly, and in China too there were signs of a recovery. After a long period of decline, there are once again early positive signs in the passenger vehicle market in Europe, as well as in Southern Europe, with July passenger vehicle sales rising year-on-year by two percent in Germany, one percent in France and even 15 percent in Spain.[2] Demand for dry-running friction linings continues to be strong, for example for tractors. Overall, the markets where Miba components are used are thus showing signs of stabilizing at a low level, which, however, continues to be below the level of the prior-year comparative period.

Revenue and performance analysis

Miba once again proved itself during the first half of fiscal year 2013–2014 and was able to maintain its revenue and profit roughly at prior-year levels despite a market environment which was very challenging, especially in the last twelve months. For the period from February to July 2013, Miba generated revenue of EUR 308.2 million, which equates to only a slight decline of 3.7 percent compared to the prior-year comparative period.

The Miba Sinter Group generated the largest proportion of consolidated revenue with 37.1 percent, followed by the Miba Bearing Group with 29.2 percent, the Miba Friction Group with 23.4 percent and the New Technologies Group with 8.1 percent. Revenue amounting to EUR 6.8 million was attributable to the business segment "Other".

In the past six months, Miba achieved profit before interest and tax (EBIT) of EUR 35.7 million, which equates to a slight reduction of EUR 0.9 million, or 2.4 percent, compared to the prior-year comparative period (EUR 36.6 million). The earnings, which are satisfactory in the given market environment, were achieved through significant improvements in the earnings for locations outside Austria. In the first half of the year, the Miba Group generated two thirds of its profit before interest and tax (EBIT) outside Austria – compared to 55 percent in the prior-year comparative period.

[1] cf. IMF World Economic Outlook Update, July 2013

[2] cf. EPMA Weekly Email News, August 20, 2013

The EBIT margin amounted to 11.6 percent and was thus 0.2 percentage points above the first six months of 2012–2013, as well as slightly above the whole 2012–2013 year (11.5 percent). Internal efficiency improvements relating to materials, as well as other services purchased and operating expenses, made a material contribution to the improvement in margin and were once again more than able to compensate for the increases in personnel expenses in this reporting period. Personnel expenses – as a percentage of revenue – rose by 1.6 percentage points compared to the prior-year comparative period, and by 2.2 percentage points compared to the year before last comparative period, to 30.2 percent of revenue. This development, brought about by wage and salary increases in an environment where there is no growth in revenue, is now following a sustained trend.

Financial position and net assets

Total assets increased by EUR 28.2 million to EUR 628.5 million compared to the January 31, 2013, balance sheet date (EUR 600.3 million). The rise is mainly attributable to an increase in property, plant and equipment (+EUR 9.4 million) and the asset side of working capital (inventories and trade receivables) (+EUR 11.5 million).

The cash outflow from investing in property, plant and equipment and intangible assets amounted to EUR 25.6 million (previous year: EUR 29.5 million), and was once again fully financed from operating cashflows of EUR 40.8 million (previous year: EUR 46.8 million). The level of investments budgeted for the whole year is approximately the same as it was in fiscal year 2012–2013.

Consolidated equity increased in the first half of the current fiscal year by EUR 15.3 million and amounted to EUR 331.3 million as of July 31, 2013 (January 31, 2013: EUR 316.0 million). The increase includes a positive currency effect of EUR 1.2 million. In spite of the dividend payment of EUR 9.8 million in July 2013, the equity ratio as of July 31, 2013, was, at 52.7 percent, slightly above the value as of the balance sheet date (January 31, 2013: 52.6 percent) and markedly above the July 31, 2012, comparative (48.1 percent). Combined with a robust financing structure, it safeguards the financial autonomy and independence of the Miba Group.

As of July 31, 2013, the Miba Group continued to report a robust net credit balance (net debt less current financial assets as well as investment securities – insofar as they are not held to cover pension obligations) in the amount of EUR 31.6 million.

Order backlog

At EUR 260.6 million, the order backlog as of July 31, 2013, was slightly above the order backlog as of January 31, 2013 (EUR 258.4 million).

Employees

As of the July 31, 2013, reporting date, the Miba Group had 4,267 employees worldwide, which equates to an increase of 3.3 percent, or 135 employees, compared to July 31, 2012 (4,132 employees). Including agency staff, Miba employed 4,540 members of staff globally as of July 31, 2013 (previous year: 4,516).

As of July 31, 2013, Miba was training 116 apprentices at its sites in Austria, Slovakia and the USA. In September 2013, Miba will again take on more than 30 new apprentices at its Austrian sites and approximately 20 at its Slovakian sites.

The work-life balance has always been of great concern to Miba, which is why it is starting a childcare project in Laakirchen in the fall of 2013. A maximum of twelve children of Miba employees from all sites in the Gmunden district will be looked after there. As the organization responsible for the operation of the childcare facility, OÖ Hilfswerk, an Upper Austrian not-for-profit organization, is supporting Miba from the planning stage right through to the management of the nursery.

Other events

On January 31, 2013, Dr.-Ing. Norbert Schrüfer retired from the Management Board of Miba AG. He remains as CEO of the New Technologies Group and additionally takes up the newly created position of Vice President Innovation & Technology at Miba AG.

On June 28, 2013, the term of office of the Chairman of the Management Board, DI DDr. h.c. Peter Mitterbauer, came to an end.

Elections to the Supervisory Board took place during the 27th Annual General Meeting of Miba AG on June 28, 2013. Dr. Robert Büchelhofer was re-elected to the Supervisory Board until the 2014 Annual General Meeting, Dipl. Bw Alfred Heinzel until the 2018 Annual General Meeting. DI DDr. h.c. Peter Mitterbauer was newly elected to the Supervisory Board of Miba AG until the 2018 Annual General Meeting. Dkfm. Dr. Wolfgang C. Berndt is the new Chairman of the Supervisory Board.

In accordance with Miba AG's Supervisory Board resolution of January 24, 2013, DI F. Peter Mitterbauer, MBA, was appointed as Chairman of the Management Board, Dr. Wolfgang Litzlbauer was appointed as Vice Chairman of the Management Board and MMag. Markus Hofer was appointed as Chief Financial Officer of Miba AG with effect from July 1, 2013.

From July 1, 2013, onwards, the Management Board of Miba AG has therefore consisted of:

- DI F. Peter Mitterbauer, MBA: Chairman of the Management Board, responsible for the New Technologies Group, Communications, Management Accounting, Human Capital, Strategy and Technology & Innovation and Internal Audit
- Dr. Wolfgang Litzlbauer: Vice Chairman of the Management Board, responsible for the Miba Bearing Group, the Miba Friction Group, the Miba Coating Group and Purchasing
- Dr.-Ing. Harald Neubert: responsible for the Miba Sinter Group and Quality
- MMag. Markus Hofer: Chief Financial Officer, responsible for Corporate Finance, IT and Business Excellence

A resolution was passed at the 27th Annual General Meeting of Miba AG on June 28, 2013, which authorizes the Management Board to buy back the Company's own shares. With the Management Board resolution dated August 21, 2013, it was resolved to exercise this authority for a general buyback.

Segment reporting

Miba Sinter Group

At EUR 114.5 million, revenue for the Miba Sinter Group in the reporting period was almost four percent higher than the prior-year amount of EUR 110.1 million. This pleasing performance is mainly attributable to successful new orders for the Miba Sinter Group and the general trend in the automotive industry towards a higher proportion of sintered components in passenger vehicles. Moreover, for the first time after a considerable period of disappointing figures for passenger vehicle production and sales in Europe (from January to June 2013, new registrations for passenger vehicles were 6.7 percent lower than in the corresponding prior-year period), there was a positive overall trend in July 2013. The positive momentum from the automotive industry, both in the USA, where seven percent more passenger vehicles were newly registered from January to June 2013 than in the same prior-year period, and in China, where passenger vehicle sales in the first half of the year were eleven percent above those for the previous year, contributed to the performance of this segment in the first six months of the fiscal year.

During the first half of 2013–2014, the Miba Sinter Group invested EUR 13.3 million to further expand its capacity, especially at sites in Slovakia and China. Moreover, due to the positive performance of the North American automotive market, the decision was taken to double the production area at Miba Sinter USA's McConnelsville site, which was opened in 2010. The expansion should be completed in the first half of 2014.

Miba Bearing Group

Due to a downturn in the sales markets for Miba engine bearings which lasted longer than expected, the Miba Bearing Group recorded a reduction in revenue for the first half of 2013–2014. At EUR 89.9 million, revenue for the Miba Bearing Group for the reporting period was 14.3 percent below the prior-year amount for the comparative period (EUR 104.9 million). The segment still invested almost EUR 5 million (previous year: EUR 7.3 million) during the reporting period; it is using the capacity that has been freed up to implement measures which will further increase production and optimize processes.

The work to expand the Chinese site, where Miba manufactures engine bearings and sintered components, was completed during the second quarter. Production will commence in the new halls in the next few months.

Miba Friction Group

Friction material and brake lining sales markets showed slight signs of recovery during the second quarter of 2013–2014, with, for example, global demand for agricultural machinery components as well as the truck market in India performing more positively than expected. The market for mining equipment, however, continues to be very weak; in some areas, trading levels are 30 to 40 percent below those for the previous year. With a reduction of 2.1 percent, segment revenue of EUR 72.0 million for the first half of the year was only slightly below the comparative for the previous year (EUR 73.6 million).

The Miba Friction Group is investing in future projects irrespective of the current situation in the market. This particularly applies to major projects at Miba HydraMechanica in Sterling Heights in the USA as well as plans for potential expansion at Miba Drivetec India in order to be prepared for further growth.

New Technologies Group

In the reporting period, revenue for the New Technologies Group, which comprises the power electronics components division as well as Miba's special machinery, amounted to EUR 25.1 million and was therefore slightly above the prior-year level (EUR 24.3 million). Sales markets for Miba power electronics components performed better in the second quarter than in the previous months, which is also reflected in the segment result. Nonetheless, it is almost impossible to arrive at forecasts for the second half of the year, not least due to the recent statements made by major customers such as Siemens and ABB concerning market trends.

Special machinery is showing a pleasing and sustainable demand in growth. Miba develops and constructs mobile machining centers for the on-site machining of large to very large components, which are above all used in the construction of power plants.

	Sinter		Bearing		Friction		New Technologies		Other		Consolidation		Group	
in TEUR	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**	**Q1 - Q2 2013-14**	**Q1 - Q2 2012-13**
Revenue	**114,924**	**110,686**	**90,276**	**105,288**	**72,726**	**74,066**	**28,896**	**27,062**	**16,734**	**15,347**	**–15,358**	**–12,573**	**308,198**	**319,877**
of which intersegment revenue	429	537	386	369	723	503	3,837	2,743	9,983	8,421	–15,358	–12,573	**0**	**0**
external revenue	114,495	110,148	89,889	104,919	72,003	73,563	25,059	24,320	6,751	6,927	0	0	308,198	319,877
Capital expenditure (excluding financial assets)	13,252	12,113	4,966	7,322	3,018	4,266	954	1,097	520	3,159	2,918	1,518	**25,628**	**29,475**
Employees (as of reporting date)	1,722	1,560	1,186	1,212	922	953	227	211	210	196	0	0	**4,267**	**4,132**

Division information

Significant risks and uncertainties

In the first half of the current fiscal year, there were no material changes in the risk categories listed in the 2012–2013 Annual Report. For further information, please refer to the Risk Report in the 2012–2013 Annual Report.

Outlook

Although some of the submarkets that are relevant to Miba have in past months shown early signs of recovery, Miba expects the overall environment to remain challenging over the next few months. The Company remains convinced that it will, in the medium and long term, be operating in global growth markets, which will mainly be outside Europe, and that it will be successful in these markets. As a result, Miba is, even in the current environment, continuing its expansive investment policy so as to be able to participate in long-term growth and continue to maintain its usual quality of earnings.

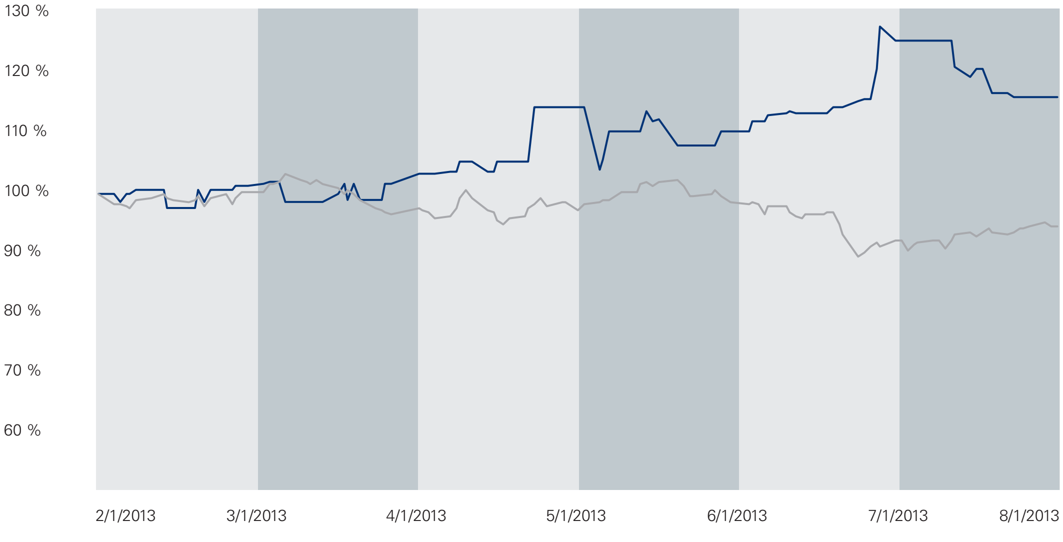
The fact that partners in the markets are increasingly planning and trading on a short-term basis increases the risks attached to short-term forecasts and planning. This short-termism is not a reaction to the crisis, but a systematic change in market conditions which the Company is responding to with greater flexibility and shorter response times.

The Miba share

The Miba preferred share rose significantly during the period from February to July 2013; the closing price at the end of the second quarter (July 31, 2013) was EUR 264, 16 percent above the February 1, 2013, price. In June 2013, the Miba preferred share peaked at EUR 290. The positive performance of the share, however, continues to be based on very low trading volumes.

2,545 shares were bought back during the reporting period. As of the July 31, 2013, reporting date, Miba AG therefore held 84,094 treasury shares, which equates to around 6.5 percent of the share capital.

The share buyback program that had commenced in 2011 was terminated by the resolution passed at the 27th Annual General Meeting on June 28, 2013. A new share buyback program for up to 45,000 category B preferred shares was started following the resolution passed by the Management Board on August 21, 2013. For more detailed information about the share buyback program, please refer to www.miba.com.



Development of the Miba Share, First half-year 2013-14 (Quotation as of February 1, 2013 = 100 %)

Interim Consolidated Financial Statements

Consolidated Balance Sheet according to IFRSs

in TEUR	07/31/2013	01/31/2013	07/31/2012
Assets			
A. Non-current assets			
Intangible assets	42,673	45,738	52,279
Property, plant and equipment	210,107	200,714	199,719
Investments in associates	7,997	8,740	9,001
Financial assets	26,352	26,513	15,770
Deferred tax assets	4,688	4,582	6,025
	291,818	**286,286**	**282,793**
B. Current assets			
Inventories	85,992	81,213	96,678
Trade receivables	85,760	78,995	103,995
Other assets	22,440	17,754	15,673
Current financial assets	28,003	18,003	0
Cash and cash equivalents	114,438	118,011	150,018
	336,633	**313,975**	**366,364**
	628,451	**600,262**	**649,157**
Equity and liabilities			
A. Consolidated equity			
Share capital	9,500	9,500	9,500
Capital reserves	18,089	18,089	18,089
Treasury shares	–11,731	–11,139	–9,570
Retained earnings	312,021	296,479	291,051
Non-controlling interests	3,420	3,084	3,351
	331,299	**316,012**	**312,421**
B. Non-current liabilities			
Termination benefits and pension provisions	23,163	22,942	19,771
Deferred tax liabilities	6,208	6,433	6,766
Other non-current provisions	226	1,225	6,056
Financial liabilities	109,730	111,851	143,913
Other non-current liabilities	11,132	11,547	11,960
	150,459	**153,999**	**188,466**
C. Current liabilities			
Current provisions	56,958	46,999	53,620
Trade payables	46,169	44,049	47,601
Current financial liabilities	21,163	12,891	23,916
Other current liabilities	22,403	26,312	23,134
	146,693	**130,251**	**148,271**
	628,451	**600,262**	**649,157**

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

Consolidated Income Statement according to IFRSs

in TEUR	Q2 2013-14	Q2 2012-13	Q1 - Q2 2013-14	Q1 - Q2 2012-13
1. Revenue	154,717	158,987	308,198	319,877
2. Changes in inventories of finished goods and work in progress	2,986	1,760	4,245	3,495
3. Own work capitalized	3,047	1,701	4,173	3,776
4. Gross operating revenue	**160,751**	**162,448**	**316,616**	**327,147**
5. Other operating income	2,435	4,572	6,774	7,234
6. Costs of materials and other manufacturing services purchased	–68,354	–71,780	–132,725	–142,223
7. Personnel expenses	–46,635	–46,470	–93,066	–91,350
8. Other operating expenses	–19,900	–22,781	–41,686	–45,334
9. Profit before interest, tax, depreciation and amortization (EBITDA)	**28,296**	**25,990**	**55,913**	**55,475**
10. Depreciation and amortization	–10,422	–9,613	–20,199	–18,883
11. Profit before interest and tax (EBIT)	**17,874**	**16,377**	**35,714**	**36,593**
12. Profit or loss attributable to associates	244	–46	531	324
13. Net interest expense	–1,307	–1,053	–2,473	–2,511
14. Other financial result	12	–15	12	0
15. Financial result	**–1,051**	**–1,114**	**–1,929**	**–2,186**
16. Profit before tax (EBT)	**16,823**	**15,263**	**33,785**	**34,406**
17. Income tax expenses	–4,109	–3,040	–8,537	–8,692
18. Profit after taxes (EAT)	**12,713**	**12,223**	**25,248**	**25,714**
19. Financing costs for LP minority shareholders	–442	–221	–775	–558
20. Profit after tax and financing costs attributable to LP minority shareholders (EAT after LPMS) of which attributable to	12,271	12,002	24,473	25,155
Shareholders of Miba Aktiengesellschaft	12,125	11,792	24,097	24,872
Non-controlling interests	146	210	376	284
Weighted average	1,215,916	1,226,226	1,216,557	1,226,635
Earnings per share in EUR	9.97	9.62	19.81	20.28
Diluted earnings per share in EUR = basic earnings per share in EUR	9.97	9.62	19.81	20.28

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

Consolidated Statement of Comprehensive Income according to IFRSs

in TEUR	Q1 - Q2 2013-14	Q1 - Q2 2012-13
Profit after tax (EAT)	**25,248**	**25,714**
Financing costs for LP minority shareholders	–775	–558
Profit after tax and financing costs attributable to LP minority shareholders (EAT after LPMS)	24,473	25,155
Foreign currency translation	1,448	10,503
Share of other comprehensive income of equity-accounted companies	–240	295
Total other comprehensive income for those items which may have to be reclassified to profit or loss	**1,208**	**10,798**
Total comprehensive income	**25,681**	**35,953**
of which attributable to		
Shareholders of Miba Aktiengesellschaft	25,269	35,532
Non-controlling interests	412	421

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

Consolidated Statement of Changes in Equity according to IFRSs

in TEUR	Share capital	Capital reserves	Treasury shares	Retained earnings: Foreign Currency translation reserve	Retained earnings: Actuarial + gains / - losses	Retained earnings: Hedging reserve	Retained earnings: Equity-accounted companies	Retained earnings: Other retained earnings	Attributable to shareholders of Miba AG	Non-controlling interests	Total equity
Balance as of February 1, 2012	**9,500**	**18,089**	**–9,203**	**1,298**	**–1,233**	**0**	**435**	**264,823**	**283,709**	**2,989**	**286,698**
Profit after tax (EAT after LPMS)	0	0	0	0	0	0	0	24,872	24,872	284	25,155
Other comprehensive income											
Foreign currency translation	0	0	0	10,366	0	0	295	0	10,661	137	10,798
Net other comprehensive income for the period	**0**	**0**	**0**	**10,366**	**0**	**0**	**295**	**0**	**10,661**	**137**	**10,798**
Total comprehensive income for the period	**0**	**0**	**0**	**10,366**	**0**	**0**	**295**	**24,872**	**35,532**	**421**	**35,953**
Dividends	0	0	0	0	0	0	0	–9,805	–9,805	–59	–9,864
Change in treasury shares	0	0	–367	0	0	0	0	0	–367	0	–367
Balance as of July 31, 2012	**9,500**	**18,089**	**–9,570**	**11,664**	**–1,233**	**0**	**730**	**279,889**	**309,069**	**3,351**	**312,421**

in TEUR	Share capital	Capital reserves	Treasury shares	Retained earnings: Foreign Currency translation reserve	Retained earnings: Actuarial + gains / - losses	Retained earnings: Hedging reserve	Retained earnings: Equity-accounted companies	Retained earnings: Other retained earnings	Attributable to shareholders of Miba AG	Non-controlling interests	Total equity
Balance as of February 1, 2013	**9,500**	**18,089**	**–11,139**	**–2,172**	**–3,572**	**0**	**166**	**302,057**	**312,929**	**3,084**	**316,012**
Profit after tax (EAT after LPMS)	0	0	0	0	0	0	0	24,097	24,097	376	24,473
Other comprehensive income											
Foreign currency translation	0	0	0	1,412	0	0	–240	0	1.172	36	1,208
Net other comprehensive income for the period	**0**	**0**	**0**	**1,412**	**0**	**0**	**–240**	**0**	**1,172**	**36**	**1,208**
Total comprehensive income for the period	**0**	**0**	**0**	**1,412**	**0**	**0**	**–240**	**24,097**	**25,269**	**412**	**25,681**
Dividends	0	0	0	0	0	0	0	–9,727	–9,727	–75	–9,802
Change in treasury shares	0	0	–592	0	0	0	0	0	–592	0	–592
Balance as of July 31, 2013	**9,500**	**18,089**	**–11,731**	**–760**	**–3,572**	**0**	**–73**	**316,427**	**327,879**	**3,420**	**331,299**

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

Consolidated Cash Flow Statement according to IFRSs

in TEUR	Q1 - Q2 2013-14	Q1 - Q2 2012-13
Consolidated cash flow from operating activities	40,757	46,802
Consolidated cash flow from investing activities	–38,903	–42,146
Consolidated cash flow from financing activities	–6,084	82,735
Changes in cash and cash equivalents and securities classified as current assets	**–4,229**	**87,391**
Opening balance of cash and cash equivalents	118,011	61,057
Effect of exchange rate fluctuations	657	1,571
Closing balance of cash and cash equivalents	**114,438**	**150,018**

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

Notes to the Consolidated Interim Financial Statements for the Period ended July 31, 2013

Information on the Company

Miba Aktiengesellschaft is an international Group domiciled in Austria. The Group's business activities mainly focus on engine bearings, sintered components, friction materials and passive electronic components. The Group's head office is located at Dr.-Mitterbauer-Strasse 3, 4663 Laakirchen, Austria. The Company is registered at the Wels regional and commercial court (Landes- als Handelsgericht Wels) under no. FN 107386 x.

Accounting in accordance with International Financial Reporting Standards (IFRSs)

The accompanying Consolidated Interim Financial Statements for the period ended July 31, 2013, (February 1, 2013, to July 31, 2013) have been prepared in accordance with the International Financial Reporting Standards (IFRSs), as adopted by the European Union and applicable at the reporting date, and in particular in accordance with IAS 34 (Interim Financial Reporting).

Accounting policies

The accounting pronouncements whose application is mandatory from fiscal year 2013–2014 onwards do not have a material effect on the presentation of the net assets, financial position and results of operations of the Consolidated Interim Financial Statements.

Moreover, when preparing the Consolidated Interim Financial Statements, the accounting policies applied to the period ended January 31, 2013, remained unchanged. For further information on accounting policies, please refer to the Consolidated Financial Statements for the period ended January 31, 2013.

The Consolidated Interim Financial Statements have been prepared in euros (EUR). Unless stated otherwise, amounts are presented in euro thousands (TEUR) for clarity.

Basis of consolidation

The basis of consolidation has been determined in accordance with the principles of IAS 27 (Consolidated and Separate Financial Statements). As a result, the Consolidated Financial Statements include 16 Austrian and 17 foreign subsidiaries in which Miba Aktiengesellschaft holds the majority of voting rights either directly or indirectly.

Other Events

On January 31, 2013, Dr.-Ing. Norbert Schrüfer retired from the Management Board of Miba AG. He remains as CEO of the New Technologies Group and additionally takes up the newly created position of Vice President Innovation & Technology at Miba AG.

On June 28, 2013, the current term of DI DDr. h.c. Peter Mitterbauer, Chairman of the Management Board, came to an end.

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Following Miba AG's Supervisory Board resolution dated January 24, 2013, DI F. Peter Mitterbauer, MBA, was appointed as Chairman of the Management Board, Dr. Wolfgang Litzlbauer was appointed as Vice Chairman of the Management Board and MMag. Markus Hofer was appointed as Chief Financial Officer of Miba AG with effect from July 1, 2013.

A resolution was passed at the 27th Annual General Meeting of Miba AG on June 28, 2013, which authorizes the Management Board to buy back the Company's own shares. With the Management Board resolution dated August 21, 2013, it was resolved to exercise this authority for a general buyback.

Seasonal business trends

The revenue of the Miba Group is distributed almost equally over the four quarters of the fiscal year.

Events after the balance sheet date

Events after the balance sheet date which are significant to measurements at the balance sheet date, such as ongoing litigation or claims for damages, and any other obligations or expected losses which must be recorded or disclosed in accordance with IAS 10, have been taken into account in the accompanying Consolidated Interim Financial Statements, or are not known.

Estimates and uncertainties

For management judgments and uncertainties arising from estimates, please refer to the Miba Group's Consolidated Financial Statements for the period ended January 31, 2013.

Statement by the Management Board

We confirm that the condensed Consolidated Interim Financial Statements of Miba Aktiengesellschaft for the period ended July 31, 2013, which have been prepared in accordance with International Financial Reporting Standards, as adopted by the European Union, present a true and fair view of the net assets, financial position and results of operations of the Group and that the Management Report in the Consolidated Interim Financial Statements presents a true and fair view of the net assets, financial position and results of operations of the Group in relation to the material events in the first six months of the fiscal year and their effect on the condensed Consolidated Interim Financial Statements, in relation to material risks and uncertainties in the remaining six months of the fiscal year, and in relation to material related party transactions which require to be disclosed.

The accompanying Consolidated Interim Financial Statements for the first six months of the fiscal year have not been audited nor have they been reviewed by an auditor.

Laakirchen, September 2013
The Management Board of Miba Aktiengesellschaft

DI F. Peter Mitterbauer, MBA
Chairman of the Management Board, responsible for the New Technologies Group, Communications, Management Accounting, Human Capital, Strategy, Technology & Innovation and Internal Audit.

Dr. Wolfgang Litzlbauer
Vice Chairman of the Management Board, responsible for the Miba Bearing Group, the Miba Friction Group, the Miba Coating Group and Purchasing.

Dr.-Ing. Harald Neubert
Member of the Management Board, responsible for the Miba Sinter Group and Quality.

MMag. Markus Hofer
Member of the Management Board, Chief Financial Officer, responsible for Corporate Finance, IT and Business Excellence.

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