Innovation in Motion

Key Figures of Success

Miba Shareholder Information
Quarter 1, 2015–2016
February 1 to April 30, 2015

Contents

Report on the first quarter of 2015–2016

Economic conditions

For 2015, the International Monetary Fund (IMF) is assuming stronger growth in industrial nations than in 2014, but a downturn in emerging market economies. The global economy is projected to grow by 3.5 percent overall in 2015 (after growth of 3.4 percent in 2014). The current strength of the US dollar and the decline in oil prices are especially affecting national economic performances – both positively and negatively. While states which import crude oil are benefiting from the price trend, the exporters are suffering greatly. This is having a particularly positive effect on private consumption in importing countries, while the investment climate remains very weak. The appreciation of the dollar against the euro and the yen is having a correspondingly positive effect on the performance of the export sector of the eurozone and Japan, to the advantage of companies which are not following a local-to-local approach in America and China.

Growth in industrial nations is projected to rise from 1.8 percent in 2014 to 2.4 percent in 2015. GDP growth of 1.5 percent is being forecast for the eurozone while the US economy is projected to grow by 3.1 percent (after 0.9 and 2.4 percent respectively in 2014). Growth in emerging market economies is projected to slow down from 4.6 percent in 2014 to 4.3 percent. For China, growth of 6.8 percent is being forecast (after growth of 7.4 percent in 2014)[1]. There are, however, also some questions concerning this reduced growth forecast and "few signs of stabilization".[2]

Overall, risks such as geopolitical uncertainties, weakening growth in China and overheating financial markets continue to endanger global economic growth.

Sector performance in Miba's sales markets varied widely in the first quarter of 2015. The automotive industry once gain stood out with the most positive performance: The global automotive industry mainly continued its positive prior-year performance in terms of registrations, while production figures in the traditional core markets (Europe and the US) were already declining or only just above the prior-year level. While 0.3 percent fewer passenger vehicles were produced in Europe from January to March 2015 than in the prior-year comparative period, the number of registrations rose by 8.9 percent. In North America, 0.7 percent more passenger vehicles were produced and 5.4 percent more were registered. Demand for passenger vehicles in China still remained high despite the growth slowdown in the national economy: production figures in the first quarter rose by 13 percent compared with the first quarter of 2014.[3] By contrast, in Brazil the rapid downward trend of the passenger vehicle industry continued with 16 percent less vehicles produced.[4] The picture in the capital goods industry, which makes up more than 50 percent of Miba's total revenue, was markedly more negative than in the passenger vehicle market which is characterized by individual decisions. Performance in the global truck sector was very mixed in the first quarter of 2015. While demand for heavy trucks in Europe performed very positively with a rise in registrations of 15.6 percent and sales figures in the US also rose by 25 percent, the largest truck market in the world, China, recorded a reduction in production figures of 32 percent.[5] The weak or declining trends in the construction machinery and mining equipment markets and the agricultural commercial vehicle markets persisted in all regions. The ongoing poor investment climate is being reflected even more strongly in Miba's other sales markets for power electronics components and plant engineering.

[1] cf. International Monetary Fund (IMF), World Economic Outlook, April 2015
[2] Raiffeisen Research, Focus China, May 22, 2015
[3] cf. LMC, April 16, 2015 (estimated)
[4] cf. www.anfavea.com.br, April 2015
[5] cf. ACEA, New Commercial Vehicle Registrations, April 2015; LMC Automotive, April 2015 and The Rhein Report, April 2015

Revenue and performance analysis

Overall, the first quarter of 2015–2016 was satisfactory for Miba. In the reporting period, Miba benefited significantly from positive currency translation effects and particularly strong demand in the automotive industry, and was thereby able to increase revenue and profit compared with the first quarter of the previous year.

For the period from February to April 2015, Miba generated revenue of EUR 190.4 million, which equates to an increase of 16.4 percent compared to the prior-year comparative period. Most of this growth in revenue was attributable to positive foreign currency effects (+7.4 percentage points) and effects from acquisitions (+1.7 percentage points). Organic growth amounted to 7.4 percentage points and was thus weaker than in previous quarters.

The Miba Europe segment generated the largest proportion of consolidated revenue with 68.2 percent, followed by Miba Americas with 18.2 percent and Miba Asia with 13.6 percent. The Miba Shared Services segment did not generate any external revenue.

In the first quarter of 2015–2016, Miba achieved profit before interest and tax (EBIT) of EUR 24.6 million (previous year: EUR 19.3 million). The positive currency translation effects were therefore reflected in the result and led to an increase in EBIT margin to 12.9 percent (previous year: 11.8 percent).

Financial position, assets and liabilities

Total assets of EUR 771.8 million increased by EUR 29.9 million compared to the January 31, 2015, reporting date (EUR 741.9 million). Increases in working capital on the asset side (+EUR 15.9 million), property, plant and equipment (+EUR 5.4 million) and cash and cash equivalents and current securities (+EUR 5.8 million) had the largest single effect.

Cash outflow for investments in property, plant and equipment and intangible assets amounted to EUR 17.4 million (previous year: EUR 11.5 million) and was again fully covered in this period by cash flow from operating activities, which amounted to EUR 22.0 million (previous year: EUR 12.4 million).

Group equity increased in the first three months of the current fiscal year by EUR 17.4 million and amounted to EUR 439.4 million as of April 30, 2015 (January 31, 2015: EUR 422.0 million). The increase includes a positive currency translation effect of EUR 1.4 million. At 56.9 percent, the equity ratio as of April 30, 2015, was at the level as of the last reporting date (January 31, 2015: 56.9 percent) and markedly above the April 30, 2014, comparative (54.5 percent). Combined with a robust financing structure, it safeguards the financial autonomy and independence of the Miba Group.

As of April 30, 2015, the Miba Group continued to report a solid financing structure with an excess of financial assets over debt (net liquidity plus (current and non-current) financial assets, excluding securities to cover pension provisions) in the amount of EUR 94.7 million.

Order backlog

At EUR 318.5 million, the order backlog as of April 30, 2015, was slightly higher than the order backlog as of the January 31, 2015, reporting date (EUR 317.4 million). The order backlog for the second quarter is predominantly characterized by the demand in the passenger vehicle industry which is still strong. Overall, it is apparent that orders for the second half of the year are subject to a strong downturn in customer demand.

Employees

As of the April 30, 2015, reporting date, the Miba Group had 4,970 employees worldwide (excluding agency staff), which equates to an increase of 9.5 percent, or 431 employees, compared to April 30, 2014 (4,539 employees). Increases in staff numbers occurred mainly in China; on the one hand, this was attributable to the strong growth at the Miba Suzhou site, and on the other to the consolidation of EBG Shenzhen Ltd. from the end of the first half of 2014–2015 onwards. Employee numbers in the US also recorded strong growth, with the number of employees rising by more than 100. This is also attributable to the proportionate consolidation of Advanced Bearing Materials LLC since fiscal year 2014–2015 (the number of employees is reported at 100 percent). Including agency staff, Miba employed 5,252 members of staff globally as of April 30, 2015 (previous year: 4,752 employees).

As of April 30, 2015, Miba was training 189 apprentices. 28 apprentices based at Upper Austrian sites successfully completed their training in the spring of 2015. Miba traditionally offers all apprentices who successfully complete their apprenticeships the opportunity to further their careers at the Company. In addition to the dual vocational training model that Miba would also like to roll out across Chinese and US sites after Slovakia, the Company is also, for its core team of employees, focusing on continuing education and on new ways of appealing to employees. Two new training offerings will be starting in the next few months – a mature student apprenticeship project at the Upper Austrian sites and a global training program for top university and college graduates.

Other events

Other events after the reporting date which are significant to measurement as of the reporting date, such as ongoing litigation or claims for damages, as well as other obligations or expected losses which must be recognized or disclosed under IAS 10, have been reflected in the accompanying quarterly financial statements or are not known.

Segment reporting

Miba Europe
In the first quarter of 2015–2016, the Miba Europe segment particularly benefited from the continued positive performance of the European automotive and truck industry. At EUR 129.8 million, segment revenue in the reporting period was 6.3 percent higher than the prior-year amount of EUR 122.2 million.

In the reporting period, Miba Europe invested EUR 10.4 million in new customer projects and only a very small amount in the expansion of capacity.

Miba Americas
The Miba Americas segment was mainly able to benefit from positive currency translation effects, with revenue in the reporting period increasing by 40.5 percent to EUR 34.6 million compared to the previous year (EUR 24.6 million). Most of the growth is attributable to the strength of the US dollar (28.4 percent), while only 9.3 percent represents organic growth. Organic growth in the segment arose above all from the positive situation in the US passenger vehicle and truck market.

The segment's capital expenditure in the first quarter amounted to EUR 4.9 million (previous year: EUR 4.3 million); this was invested almost exclusively in the passenger vehicle market.

Miba Asia
At EUR 25.9 million, segment revenue for the first quarter of 2015–2016 was significantly, i.e., 55.2 percent, above the prior-year comparative (EUR 16.7 million). This increase from the comparative prior-year quarter is attributable to the initial consolidation of EBG Shenzhen Ltd. (EUR 2.1 million) and positive exchange rate effects (29.7 percentage points). Therefore organic growth was only 12.9 percent.

In terms of the market, the Chinese automotive industry continued to perform positively. On the other hand, significantly fewer trucks were produced in China in the first quarter of 2015 than in the previous year. The Indian tractor industry still did not show any signs of recovery either.

During the reporting period, Miba Asia invested a further EUR 1.6 million in capacity expansion (previous year: EUR 2.9 million).

Miba Shared Services
The Miba Shared Services segment comprises all Miba Group companies which provide internal (management) services to all or to a number of segments. These companies therefore do not generate any external revenue.

Capital expenditure in the Miba Shared Services segment amounted to EUR 0.5 million in the first quarter of 2015–2016 (previous year: EUR 0.1 million).

Q1 2015–16 in TEUR	Miba Europe	Miba Americas	Miba Asia	Miba Shared Services	Consoli-dation	Group
Revenue	136,904	35,638	26,504	10,428	–19,115	190,370
of which intersegment revenue	7,057	1,037	593	10,428	–19,115	0
of which external revenue	129,847	34,613	25,910	0	0	190,370
Capital expenditure (excluding financial assets)	10,416	4,868	1,600	450	41	17,376
Employees as of the reporting date	3,396	676	778	120	0	4,970

Segment reporting Q1 2015–16

Q1 2014–15 in TEUR	Miba Europe	Miba Americas	Miba Asia	Miba Shared Services	Consoli-dation	Group
Revenue	129,724	25,679	16,747	8,723	–17,388	163,485
of which intersegment revenue	7,570	1,039	56	8,723	–17,388	0
of which external revenue	122,154	24,640	16,691	0	0	163,485
Capital expenditure (excluding financial assets)	5,082	4,292	2,948	123	–104	12,341
Employees as of the reporting date	3,361	568	495	115	0	4,539

Segment reporting Q1 2014–15

Significant risks and uncertainties

In the first quarter of the current fiscal year, there were no material changes in the risk categories listed in the 2014–2015 Annual Report. For further information, please refer to the risk report in the 2014–2015 Annual Report.

Outlook

Performance of Miba's sales markets at the start of the second quarter of the current fiscal year has been very variable. The automotive industry in Europe and the US is still benefiting from private consumers who are in the mood for buying, although the demand for premium models in particular has already been declining in important export markets in emerging market economies. Performance in the capital goods industry is persistently weak both in Europe as well as in the Asia-Pacific region. Trucks, construction machinery and agricultural equipment, shipbuilding and infrastructure are particularly affected by this. As a result, most well-known manufacturers are expecting revenue to stagnate or decline in calendar year 2015. The decline in production in the important heavy truck business in China is having a particularly noticeable effect; production fell by 32 percent in the first quarter of 2015 compared with the comparative prior-year quarter.[6] In the US too, a 9 percent reduction in heavy truck orders in March 2015 compared with 2014 is pointing to the end of the two-year boom in the sector.[7]

Miba's order book at the start of the second quarter of fiscal year 2015–2016 is still characterized by high order volumes from the automotive sector. For capital goods sales, Miba is bracing itself for a very weak order book for the remainder of the year. As a result, from the second half of 2015–2016 onwards, profit margins are expected to be lower overall than in the first quarter, which was still characterized by positive currency translation effects and strong demand from the automotive sector.

Furthermore, geopolitical uncertainties, the volatile situation in the financial markets and the disappointing performance of individual industrial sectors in emerging market economies are leading to limited medium-term visibility. Exceptional peaks in revenue like in the first quarter of 2015–2016 can in all probability no longer be expected from the second half of the year onwards. From that time onward, and also for subsequent years, Miba is therefore expecting a return to profit margins of earlier years.

Miba's long-term growth targets – through organic growth and further company acquisitions – remain unchanged.

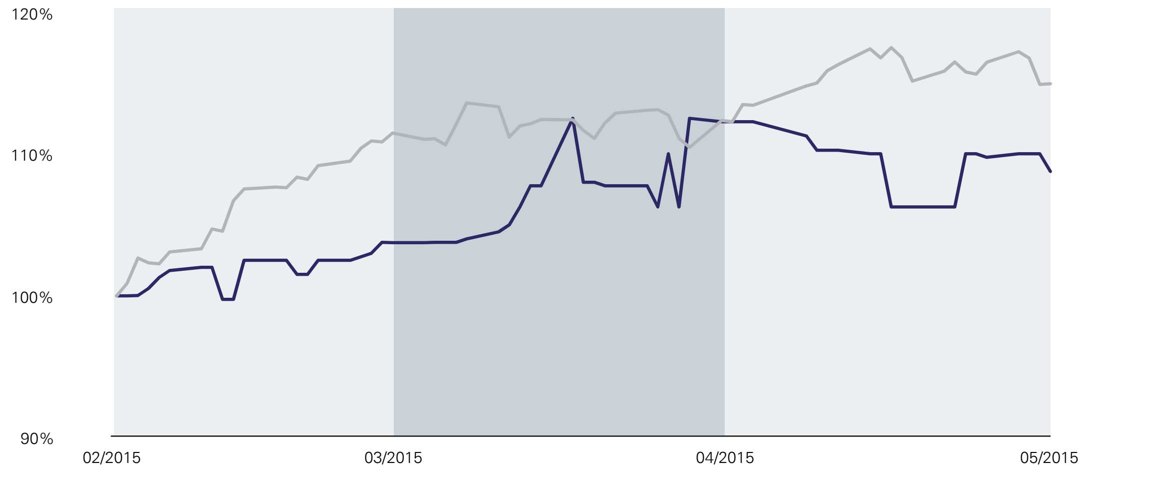
[6] cf. LMC Automotive, April 2015
[7] cf. The Rhein Report, April 2015

Miba shares

Miba preferred shares rose once again during the period from February to April 2015; the closing price at the end of the first quarter (April 30, 2015) was EUR 435.05, i.e., 9 percent above the February 1, 2015, price. Miba preferred shares followed the further global rise in stock markets with this positive trend.

No shares were bought back during the reporting period. As of the April 30, 2015, reporting date, Miba AG therefore held 97,979 treasury shares, which equates to around 7.5 percent of 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 of Miba AG on August 21, 2013. For more detailed information about the share buyback program, please refer to www.miba.com.



Miba share price performance in the first quarter of 2015-2016 (share price as of February 1, 2015=100%)

Consolidated interim financial statements

IFRS consolidated balance sheet

in TEUR	4/30/2015	1/31/2015	4/30/2014
Assets			
Non-current assets			
Intangible assets	43,753	45,149	38,495
Property, plant and equipment	271,074	265,707	234,870
Investments in associates	1,448	3,155	9,584
Financial assets	37,894	37,110	24,400
Deferred tax assets	3,564	2,260	3,412
	357,733	**353,381**	**310,760**
Current assets			
Inventories	97,529	93,084	81,421
Trade receivables	108,516	97,107	91,439
Other assets	27,620	23,712	20,796
Current financial assets	32,607	36,451	22,643
Cash and cash equivalents	147,772	138,132	126,351
	414,044	**388,486**	**342,650**
Total assets	**771,777**	**741,867**	**653,410**

Rounding differences may arise due to the use of accounting software.

in TEUR	4/30/2015	1/31/2015	4/30/2014
Equity and liabilities			
Group equity			
Share capital	9,500	9,500	9,500
Capital reserves	18,089	18,089	18,089
Treasury shares	–16,305	–16,305	–14,405
Retained earnings	414,390	397,836	340,319
Non-controlling interests	13,733	12,856	2,775
	439,405	**421,975**	**356,277**
Non-current liabilities			
Termination benefit and pension provisions	30,352	29,951	24,289
Deferred tax liabilities	5,783	5,946	6,526
Other non-current provisions	1,833	1,833	1,969
Financial liabilities	109,931	112,428	119,323
Other non-current liabilities	6,284	6,417	5,647
	154,183	**156,575**	**157,753**
Current liabilities			
Current provisions	20,838	19,303	14,670
Tax provisions	18,500	16,734	15,056
Trade payables	67,904	61,250	52,608
Current financial liabilities	23,044	19,313	14,767
Income tax liabilities	0	0	694
Other current liabilities	47,903	46,716	41,584
	178,189	**163,316**	**139,380**
Total equity and liabilities	**771,777**	**741,867**	**653,410**

Rounding differences may arise due to the use of accounting software.

IFRS consolidated income statement

in TEUR	Q1 2015–16	Q1 2014–15
Revenue	190,370	163,485
Change in inventories of finished goods and work in progress	1,335	1,911
Own work capitalized	832	1,222
Gross operating revenue	**192,537**	**166,618**
Other operating income	6,355	2,021
Cost of materials and other manufacturing services purchased	–73,408	–68,279
Personnel expenses	–59,007	–49,649
Other operating expenses	–27,124	–21,651
Profit before interest, tax, depreciation and amortization (EBITDA)	**39,354**	**29,061**
Depreciation and amortization	–14,801	–9,792
Profit before interest and tax (EBIT)	**24,553**	**19,269**
Share of profits and losses of associates	–1,653	17
Net interest income	–1,002	–1,059
Other financial result	143	0
Financial result	**–2,512**	**–1,042**
Profit before tax (EBT)	**22,041**	**18,227**
Income tax expense	–5,498	–4,735
Profit after tax (EAT)	**16,543**	**13,491**
Financing costs for LP minority shareholders	–522	–601
Profit after tax and financing costs attributable to LP minority shareholders (EAT after LPMS)	**16,021**	**12,891**
of which attributable to		
Shareholders of Miba Aktiengesellschaft	15,399	12,731
Non-controlling interests	622	160
Weighted average number of shares issued	1,202,021	1,207,192
Earnings per share in EUR	12.81	10.55
Diluted earnings per share in EUR = basic earnings per share in EUR	12.81	10.55

Rounding differences may arise due to the use of accounting software.

IFRS consolidated statement of comprehensive income

in TEUR	Q1 2015–16	Q1 2014–15
Profit after tax and financing costs attributable to LP minority shareholders (EAT after LPMS)	**16,021**	**12,891**
Currency translation gains/losses	1,494	–4,636
Share of other comprehensive income of equity-accounted companies	–54	230
Total other comprehensive income for items which may be reclassified subsequently to profit or loss	**1,441**	**–4,405**
Total comprehensive income	**17,462**	**8,486**
of which attributable to		
Shareholders of Miba Aktiengesellschaft	16,554	8,331
Non-controlling interests	908	155

Rounding differences may arise due to the use of accounting software.

IFRS consolidated statement of changes in equity

in TEUR	Share capital	Capital reserves	Treasury shares
Balance 2/1/2014	**9,500**	**18,089**	**–14,221**
Profit after tax (EAT after LPMS)	0	0	0
Other comprehensive income	0	0	0
Currency translation gains/losses	0	0	0
Total comprehensive income for the period	**0**	**0**	**0**
Dividends	0	0	0
Change in treasury shares	0	0	–184
Additions/disposals of non-controlling interests	0	0	0
Transactions with shareholders	**0**	**0**	**–184**
Balance 4/30/2014	**9,500**	**18,089**	**–14,405**
Balance 2/1/2015	**9,500**	**18,089**	**–16,305**
Profit after tax (EAT after LPMS)	0	0	0
Other comprehensive income	0	0	0
Currency translation gains/losses	0	0	0
Total comprehensive income for the period	**0**	**0**	**0**
Dividends	0	0	0
Transactions with shareholders	**0**	**0**	**0**
Balance 4/30/2015	**9,500**	**18,089**	**–16,305**

Retained earnings							
Foreign currency translation reserve	**Available-for-sale financial assets**	**Actuarial + gains/ – losses**	**Equity-accounted companies**	**Other retained earnings**	**Attributable to shareholders of Miba AG**	**Non-controlling interests**	**Total equity**
–2,316	**0**	**–4,673**	**–532**	**340,117**	**345,964**	**3,606**	**349,569**
0	0	0	0	12,731	12,731	160	12,891
–4,631	0	0	230	0	–4,400	–5	–4,405
–4,631	0	0	230	0	–4,400	–5	–4,405
–4,631	**0**	**0**	**230**	**12,731**	**8,331**	**155**	**8,486**
0	0	0	0	0	0	–26	–26
0	0	0	0	0	–184	0	–184
0	0	0	0	–608	–608	–961	–1,569
0	**0**	**0**	**0**	**–608**	**–792**	**–986**	**–1,778**
–6,947	**0**	**–4,673**	**–301**	**352,240**	**353,502**	**2,775**	**356,277**
23,162	**26**	**–9,516**	**–502**	**384,666**	**409,119**	**12,856**	**421,975**
0	0	0	0	15,399	15,399	622	16,021
1,209	0	0	–54	0	1,155	286	1,441
1,209	0	0	–54	0	1,155	286	1,441
1,209	**0**	**0**	**–54**	**15,399**	**16,554**	**908**	**17,462**
0	0	0	0	0	0	–31	–31
0	**0**	**0**	**0**	**0**	**0**	**–31**	**–31**
24,370	**26**	**–9,516**	**–556**	**400,065**	**425,673**	**13,733**	**439,405**

Rounding differences may arise due to the use of accounting software.

IFRS consolidated cash flow statement

in TEUR	Q1 2015–16	Q1 2014–15
Consolidated cash flow from operating activities	22,008	12,406
Consolidated cash flow from investing activities	–12,658	–9,069
Consolidated cash flow from financing activities	–291	4,615
Change in cash and cash equivalents	**9,059**	**7,951**
Change due to currency translation	581	–1,124
Opening balance of cash and cash equivalents	138,132	119,523
Closing balance of cash and cash equivalents	**147,772**	**126,351**

Rounding differences may arise due to the use of accounting software.

Notes to the consolidated interim financial statements for the period ended April 30, 2015

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 number FN 107386 x.

Accounting in accordance with International Financial Reporting Standards (IFRSs)

The accompanying consolidated interim financial statements for the period ended April 30, 2015, (February 1, 2015, to April 30, 2015) 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 2015–2016 onwards do not have a material effect on the presentation of the assets, liabilities, financial position, and profit or loss of the consolidated interim financial statements.

Moreover, when preparing the consolidated interim financial statements, the accounting policies applied to the year ended January 31, 2015, remained unchanged. For further information on accounting policies please therefore refer to the consolidated financial statements for the year ended January 31, 2015.

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 IFRS 10 (Consolidated Financial Statements). As a result, the consolidated interim financial statements include 17 Austrian and 22 foreign subsidiaries in which Miba Aktiengesellschaft holds the majority of voting rights either directly or indirectly.

Other events

Other events after the reporting date which are significant to measurement as of the reporting date, such as ongoing litigation or claims for damages, as well as other obligations or expected losses which must be recognized or disclosed under IAS 10, have been reflected in the accompanying quarterly financial statements or are not known.

Seasonal business trends

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

Events after the reporting date

Events after the reporting date which are significant to measurement as of the reporting date, such as ongoing litigation or claims for damages, as well as other obligations or expected losses which must be recognized or disclosed under IAS 10, have been reflected in the accompanying 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 year ended January 31, 2015.

Statement by the Management Board

We confirm that the condensed consolidated interim financial statements of Miba Aktiengesellschaft for the period ended April 30, 2015, 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 assets, liabilities, financial position and profit or loss of the Group and that the management report in the consolidated interim financial statements presents a true and fair view of the assets, liabilities, financial position and profit or loss of the Group in relation to the material events in the first three 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 nine 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 three months of the fiscal year have neither been audited nor reviewed by an auditor.

Laakirchen, May 2015
The Management Board of Miba AG

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

Dr. Wolfgang Litzlbauer
Vice Chairman of the Management Board,
regional responsibility for Miba Asia,
also 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,
regional responsibility for Miba Americas,
also responsible for the Miba Sinter Group, Miba
Automation Systems and Quality

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

This Interim Report was produced in-house with FIRE.sys.

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