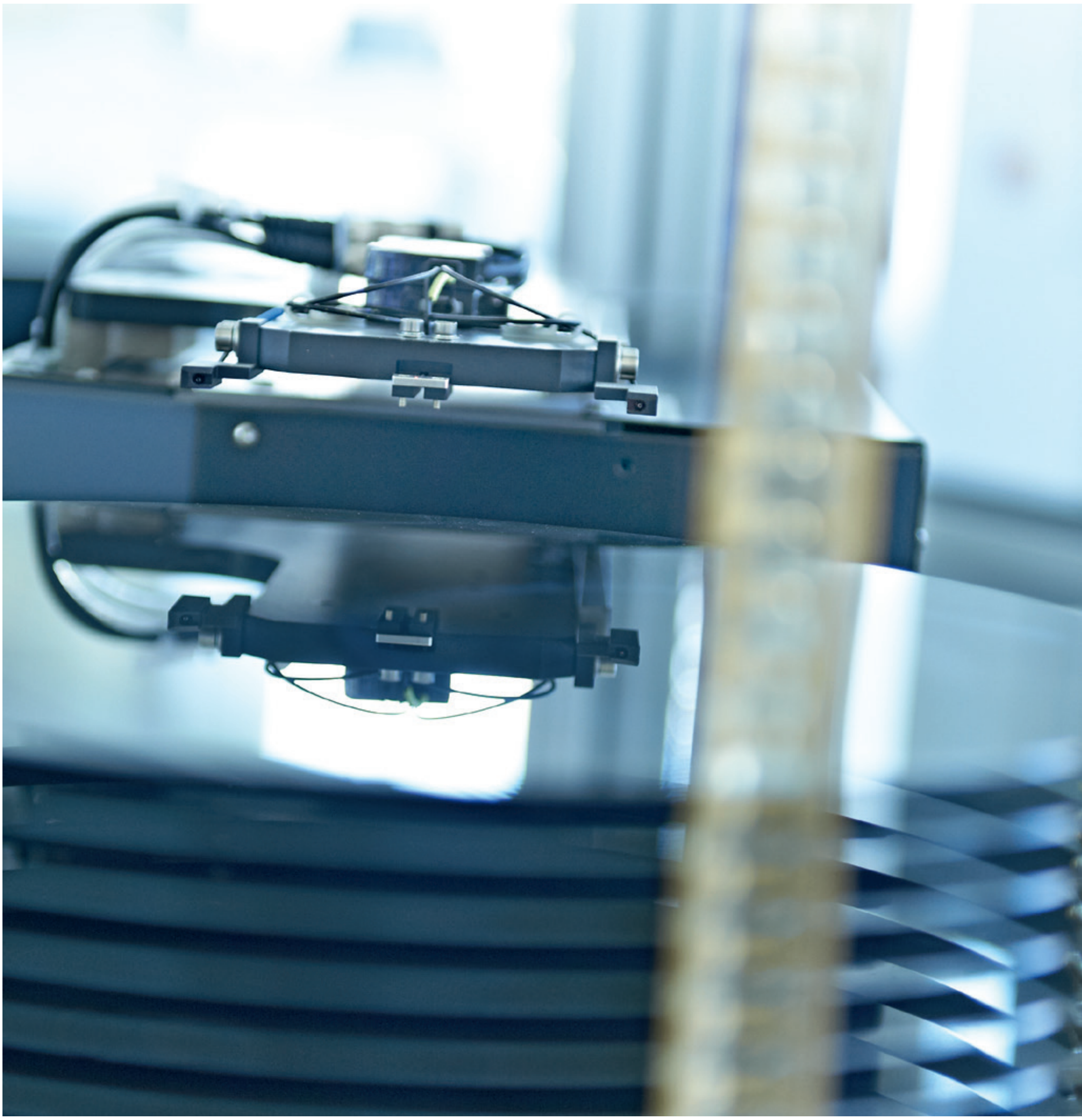


Intermediate Report

Intermediate Report
January 1 – September 30, 2012

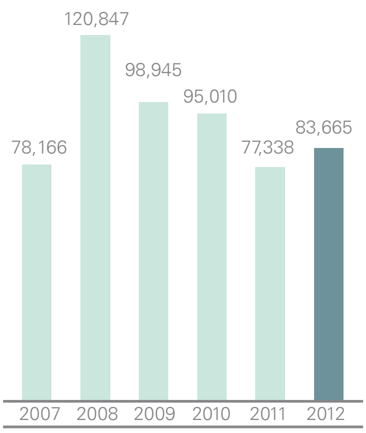
IMPORTANT CONSOLIDATED FIGURES AT A GLANCE

in EUR ´000	1.-3. Quarter 2012	1.-3. Quarter 2011	1.-3. Quarter 2010
Sales Revenues	**83,665**	**77,338**	**95,010**
Industrial Systems	36,541	40,689	19,100
Semiconductor Systems	40,532	26,570	22,670
Solar Systems	6,593	10,079	53,241
Gross profit	**20,064**	**20,252**	**23,592**
in % sales revenues	24.0	26.2	24.8
R&D expenses	3,646	3,332	3,453
Operating result (EBIT)	**6,245**	**7,572**	**9,747**
in % sales revenues	7.5	9.8	10.3
Consolidated net profit for the period	**4,271**	**5,076**	**6,174**
in % sales revenues	5.1	6.6	6.5
Earnings per Share (EPS) in EUR[1)]	**0.19**	**0.23**	**0.28**
Capital expenditure	805	1,061	2,150
Total assets	**111,387**	**129,131[2)]**	**121,737[2)]**
Shareholders' equity	**61,360**	**60,298[2)]**	**54,472[2)]**
Equity ratio in %	55.1	46.7[2)]	44.7[2)]
Employees as of 30.09.	**517**	**505**	**499**
Incoming orders	**42,186**	**130,596**	**73,550**
Order backlog	**31,162**	**105,013**	**56,805**
Book-to-Bill-Ratio	0.50	1.69	0.77
Cash Flow from operating activities	**3,888**	**-6,578**	**5,810**

[1)] Circulating shares on average 21,749,988
[2)] as of December, 31st

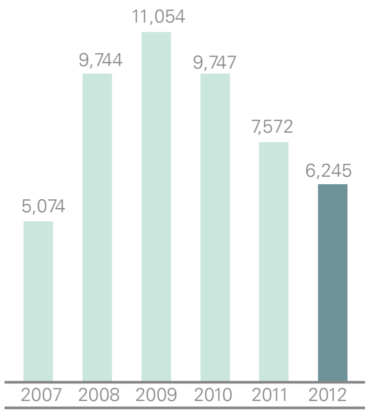
Sales Revenues

1.-3. Quarter, in EUR ´000



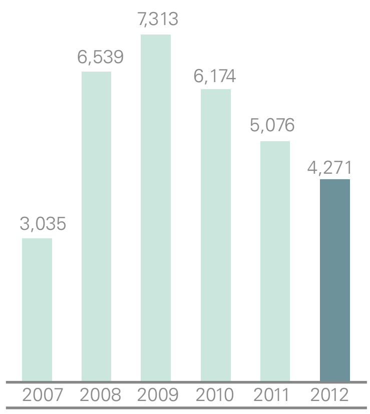
Operating result (EBIT)

1.-3. Quarter, in EUR ´000



Consolidated net profit

1.-3. Quarter, in EUR ´000



Content

INTERMEDIATE REPORT 2012
JANUARY 1 – SEPTEMBER 30, 2012

Foreword by the Management Board

Dr. Arno Knebelkamp Arnd Bohle

DEAR PVA TEPLA SHAREHOLDERS, BUSINESS PARTNERS AND COLLEAGUES,

Along with excess capacities in the photovoltaics market, the turbulent global economy with a noticeable reluctance by our customers to invest has also made an impact on our company. While the business figures for the first nine months have been largely within the scope of our forecast, we are now below the expected range extrapolated for the year overall. We therefore expect not to entirely achieve our projected annual targets. We currently forecast consolidated sales revenues between EUR 105 and 110 million, accompanied by an operating profit margin of around 7%. At approximately EUR 84 million in the first nine months, we were pleased to generate higher sales revenues compared to the same period in the previous year. Yet the operating profit at EUR 6.2 million was below the results for the prior-year period. Compared to many other companies involved in the photovoltaics market, PVA TePla is therefore presenting highly stable and favorable business figures. The outlook for the fiscal year, defined as it is by caution, is based on the weak volume of incoming orders to date which has already set the tone for 2012 and will be expressed in the sales revenues for the fourth quarter in particular.

The Industrial Systems division generated sales revenues of around EUR 36.5 million which was lower compared to the previous year. Vacuum systems for the production of hard metal work pieces and for graphite treatment formed the focus of the business. Sales revenues in the Semiconductor Systems division increased to more than EUR 40 million compared to almost EUR 27 million as of September 30, 2011. Crystal growing systems for the production of ingots used by the semiconductor industry contributed to this significant increase in sales revenues. The Solar Systems division generated sales revenues of only approximately EUR 7 million. To a large degree, this division is defined by the challenging market environment in the photovoltaics industry. Demand for equipment is currently very low in this market due to significant excess capacities and pronounced price pressure along the entire supply chain. At this time, we do not expect the market situation to improve significantly in the coming year either. We see little opportunity for major projects, which play a particularly important role in this division. However, we continue to expect that the market for premium, highly efficient crystalline silicon wafers will once again grow over the medium term and that demand for cost and process-optimized crystallization systems will therefore increase as well. Thanks to our efforts in the development of crystal growing systems conducted in the company's own competence center, we are convinced that we can play a major role during the next investment stage in the photovoltaics industry.

Incoming orders in the first three quarters of 2012 decreased in virtually all business units compared to the corresponding prior-year period. In the course of the 2012 fiscal year to date, we have observed a major reluctance of our customers to invest in additional capacities. This applies in Europe as well as Asia. The volume of incoming orders in the Industrial Systems division is around EUR 22 million. As expected, we failed to match the very high order volume of the previous fiscal year, which was after all a record year in this segment. The Semiconductor Systems division also had a much lower volume of incoming orders, which is mainly due to low demand for crystal growing systems used in the semiconductor industry. We did however receive an order for three floatzone systems in September. The order volume for our subsidiary Munich Metrology, which was acquired in July this year, is also favorable. This subsidiary received orders for the delivery of quality inspection systems in the third quarter and at the beginning of the fourth quarter.

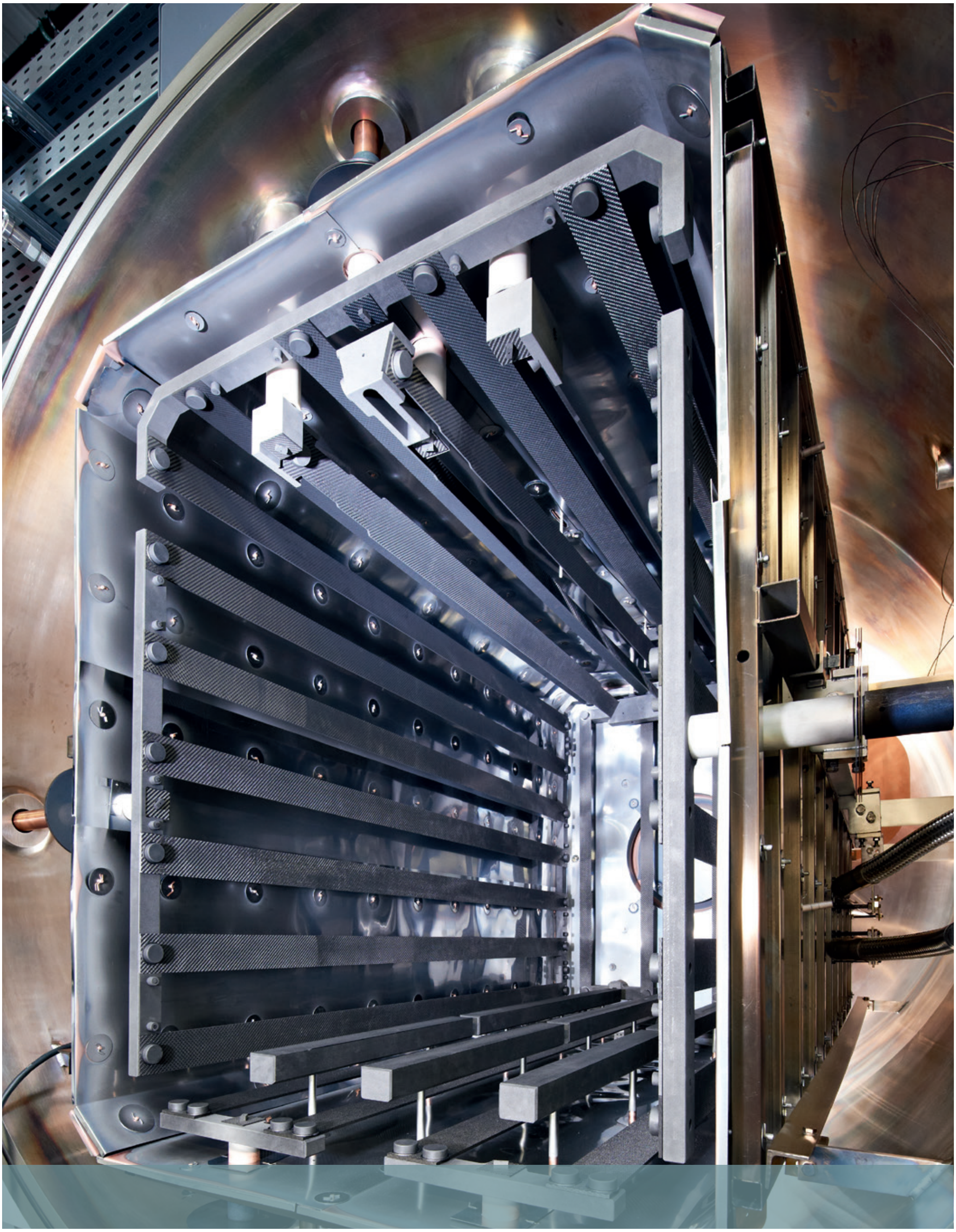
The overall volume of incoming orders is increasing slightly at the beginning of the fourth quarter. This applies to vacuum systems, but an order for two additional floatzone systems was also obtained. We are therefore cautiously optimistic for the future of these segments over the coming months. In the Solar division, we see opportunities for specific projects in markets that have been less active to date. Projects to develop photovoltaic capacities also continue to be pursued for political reasons in certain regions of the world. Based on existing projects and ongoing negotiations with our customers, we expect incoming orders to pick up overall in the coming months. PVA TePla's liquidity position remains positive.

Based on the low volume of incoming orders in the first nine months of the current fiscal year, we do however expect a decrease in the utilization of our capacities for the 2013 fiscal year. A cost reduction program focusing on flexible staffing measures has been initiated to compensate for the pending low capacity utilization. The use of temporary workers has ceased as a matter of policy and fixed-term employment contracts are not being extended. Short-time work is being introduced at the Jena site at the beginning of December and the Wettenberg site at the beginning of 2013. The implementation of a new program to reduce non-personnel expenses has already begun.

It is not possible to reliably forecast the sales revenues volume for 2013 at present as we will require incoming order figures until spring 2013 to get a more precise picture of the actual situation.

We would like to thank you on behalf of ourselves as well as our division managers for the trust and commitment you have shown to our Company.

Dr. Arno Knebelkamp Chief Executive Officer	Arnd Bohle Chief Financial Officer



The Shares
OF PVA TEPLA AG, WETTENBERG

The Shares

PERFORMANCE

The PVA TePla share dropped noticeably in the first ten months of 2012, falling from EUR 3.10 on January 1, 2012 to EUR 2.44 on October 24, 2012. Compared to the "Technology All Share" and "DAXSubs. Advanced Industrial Equipment" indices, the share performance was weaker. The challenging market environment for companies in this sector has a negative impact on PVA TePla as a system manufacturer for the photovoltaics market. Comparable indices such as the "Photovoltaik Global 30 Total Return" on the other hand, which consist exclusively of equities in the photovoltaics market, fell much more sharply.

CONFERENCES AND ROADSHOWS

The PVA TePla business model was discussed and the significance of the diversified divisional structure and company strategy were explained during a number of capital market events over the first nine months, including roadshows in London, Frankfurt and Munich. Demand for our share from institutional investors, who analyze our company in the course of conferences and roadshows, remains high so that one can expect the attractiveness as an investment to rebound when the business climate improves. This will have a positive impact on the share price.

Shareholdings and subscription rights of executive body members

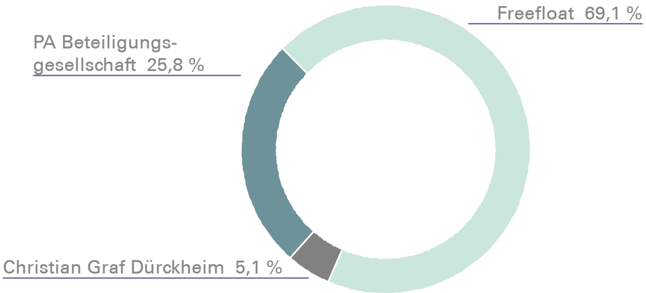
MANAGEMENT BOARD

	Shares Sep. 30, 2012	Shares Sep. 30, 2011	**Subscription rights Sep. 30, 2012**	Subscription rights Sep. 30, 2011
Dr. Arno Knebelkamp	25,000	25,000	0	0
Arnd Bohle	5,000	5,000	0	0

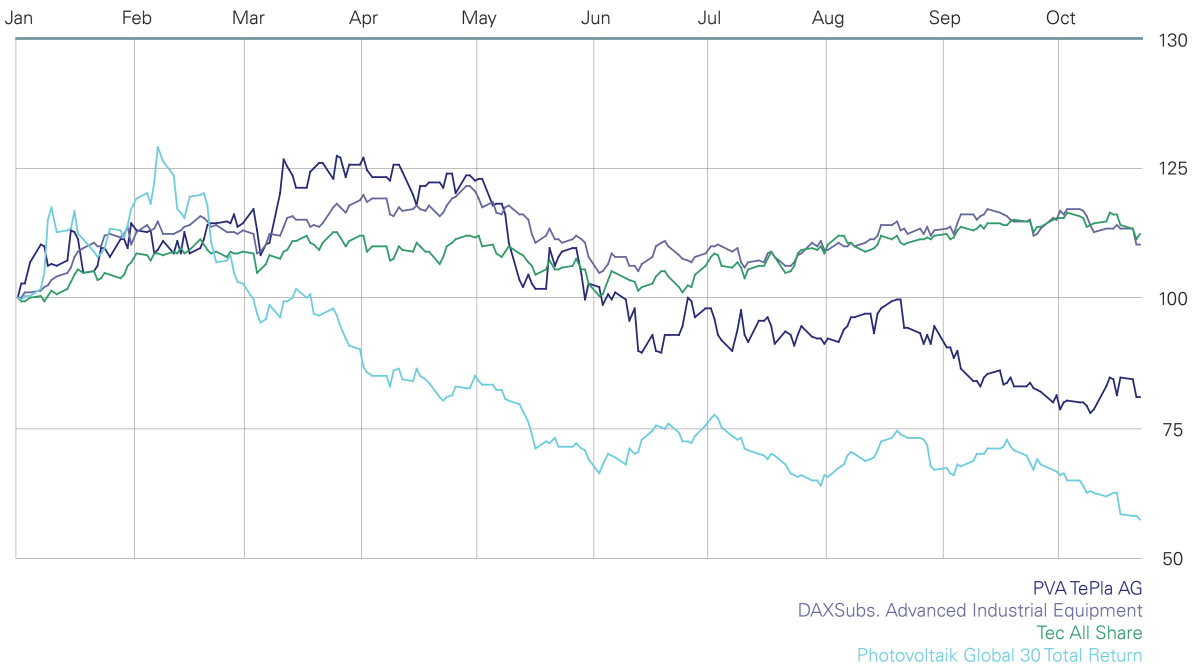
SUPERVISORY BOARD

	Shares Sep. 30, 2012	Shares Sep. 30, 2011	**Subscription rights Sep. 30, 2012**	Subscription rights Sep. 30, 2011
Alexander von Witzleben	0	0	0	0
Dr. Gernot Hebestreit	0	0	0	0
Prof. Dr. Günter Bräuer	0	0	0	0

Shareholding structure



PERFORMANCE OF PVA TEPLA SHARES SINCE JANUARY 2012




200MHz (8m
SN 701

Interim Group Management Report

PVA TEPLA AG, WETTENBERG
JANUARY 1 – SEPTEMBER 30, 2012

Interim Group Management Report

PVA TEPLA AG, WETTENBERG
JANUARY 1 – SEPTEMBER 30, 2012

1. REPORTING STRUCTURE

This interim management report describes the business development of the PVA TePla Group in the first nine months of the 2012 fiscal year. The structure of the divisions has not changed since the consolidated financial statements for December 31, 2011. The business activities of the Group are divided into three divisions: Industrial Systems, Semiconductor Systems and Solar Systems. The Group's reporting is also organized according to this structure.

2. STRUCTURAL CHANGES WITHIN THE PVA TEPLA GROUP

Munich Metrology GmbH, Munich was wholly taken over as of July 6, 2012. Munich Metrology develops and distributes innovative analysis systems for the detection of surface contaminants on semiconductor wafers, thereby strengthening the expertise and business volume of PVA TePla in the metrology segment. Synergies in sales constitute a benefit in addition to expanding the product portfolio. The customer base for plasma systems and PVA

INDUSTRIAL SYSTEMS	SEMICONDUCTOR SYSTEMS	SOLAR SYSTEMS
PVA TePla AG / Vacuum Systems, Wettenberg	PVA TePla AG / Crystal Growing Systems, Wettenberg	PVA TePla AG / Solar Systems, Wettenberg
PVA Control GmbH, Wettenberg	PVA TePla Danmark, Frederikssund, Denmark	Xi'an HuaDe CGS Ltd., Xi'an, PR China
PVA Löt- und Werkstofftechnik GmbH, Jena	PVA TePla Singapore Pte. Ltd., Singapore	
PlaTeG GmbH, Wettenberg	PVA Vakuum Anlagenbau Jena GmbH, Jena	
PVA Jena Immobilien GmbH, Jena	PVA TePla Analytical Systems GmbH, Westhausen	
PVA TePla (China) Ltd., Beijing, PR China	PVA TePla AG / Plasma Systems, Kirchheim	
	PVA TePla America Inc., Corona, California, USA	
	PVA TePla Metrology Systems GmbH, Kirchheim	
	Munich Metrology GmbH, Munich	

The divisions highlighted were included in the single entity financial statements of PVA TePla AG.

TePla Analytical Systems is an excellent complement to the customer base of Munich Metrology. Munich Metrology is included for the first time in the interim consolidated financial statements as of September 30, 2012.

The name of the subsidiary Plasma Systems GmbH, Wettenberg is being changed to PVA TePla Metrology Systems GmbH. The registered address of the company will be transferred to Kirchheim. These changes will be entered in the commercial register shortly.

3. SALES REVENUES

Sales revenues of the PVA TePla Group amounted to EUR 83.7 million in the first nine months of 2012 (previous year: EUR 77.3 million), exceeding the prior-year value thanks to the large order backlog from the previous fiscal year.

Sales revenues by division in EUR ´000	**I. - III. Quarter 2012**	I. - III. Quarter 2011
Industrial Systems	36,541	40,689
Semiconductor Systems	40,532	26,570
Solar Systems	6,593	10,079
Total sales revenues	**83,665**	**77,338**

The Industrial Systems division generated sales revenues of EUR 36.5 million (previous year: EUR 40.7 million). In particular, sales revenues was generated by processing orders for the delivery of hard metal and graphite processing systems from the previous fiscal year, especially abroad. The value in the Semiconductor Systems division increased to EUR 40.5 million (previous year: EUR 26.6 million). Crystal growing systems were responsible for the largest increase in sales revenues, but the business volume for floatzone systems grew over the previous year as well. The Solar Systems division generated sales revenues of EUR 6.6 million (previous year: EUR 10.1 million). Sales revenues decreased in this division due to the known, challenging market situation in the photovoltaics industry.

4. ORDERS

The order situation for the PVA TePla Group was eminently weak in the first nine months of 2012 compared to the same period last year. Incoming orders valued at EUR 42.2 million were received (previous year: EUR 130.6 million). This is also expressed by the book-to-bill ratio at 0.5 (previous year: 1.7). Customers are currently reluctant in their investment decisions across all divisions. This applies to all regions but especially to the Asian market, which played a particularly important role for PVA TePla over the last few years.

Incoming orders for the Industrial Systems division totaled EUR 22.5 million in the first nine months of the current fiscal year (previous year: EUR 48.6 million). Orders focused on high vacuum brazing systems for German and Chinese customers. Demand in the market for hard metal sintering systems is far lower compared to the highly favorable previous year. This is due to the major capacity increases in this segment last year, a calming of the market for hard metal products and a general weakening of economic development in China, a region that is particularly important here. Demand for high purity graphite and therefore also the demand for corresponding cleaning systems has dropped as well, partly because of the poor market situation in photovoltaics. The Semiconductor Systems division generated incoming orders in the amount of EUR 18.7 million (previous year: EUR 53.5 million). Orders for plasma systems accounted for most of the incoming orders in this division. PVA TePla Danmark was able to secure an order for three floatzone systems in September. In the previous year, incoming orders in this division were dominated by orders for the delivery of crystallization systems sold to the semiconductor industry. Incoming orders in the Solar Systems division were a mere EUR 1.0 million (previous year: EUR 28.4 million). Major expansion investments seen over the course of the last few years have ceased in this market, mainly due to significant excess capacities and pronounced price pressure along the entire supply chain. However, there are currently opportunities for orders in regions that want to establish local production capacities for photovoltaic modules, in part due to political reasons.

The order backlog, consolidated and net of sales revenues shares already realized according to the percentage of completion method (PoC), came to EUR 31.2 million on September 30, 2012 (previous year: EUR 105.0 million). All divisions reported a lower order backlog compared to the reporting date for the previous year. The order backlog in the Industrial Systems division as of September 30, 2012 stood at EUR 12.2 million (previous year: EUR 32.3 million). In the Semiconductor Systems division, the order backlog was EUR 14.6 million compared to the prior-year value of EUR 46.1 million. The Solar Systems division registered an order backlog of EUR 4.3 million as of September 30, 2012 (previous year: EUR 26.7 million).

5. RESEARCH AND DEVELOPMENT

The costs for research and development (R&D) totaled EUR 3.6 million for the Group in the reporting period (previous year: EUR 3.3 million). A selection of R&D activities in the individual divisions are presented in the section below.

In the Industrial Systems division, R&D is largely conducted based on paid customer orders; these costs are therefore recorded under cost of sales and are not reported separately. R&D activities leading to innovations and to product optimization are estimated at approximately 10% of the total design engineering output.

In the Semiconductor Systems division, the newly developed and fully automated plasma activation system from the Plasma Systems business unit, model 80 Plus High Speed, was presented to a selected group of customers at SEMICON Taiwan in an area not accessible to the public. This new generation of systems features a customer-oriented and practical design, resulting in very high throughput and flexibility for various substrates. Since a cost down approach was consistently pursued in the design phase, it is highly competitive as well. The plasma systems business unit aims at innovation leadership in the back end packaging market with this new product, and we hope for expanded access to the market in the coming years. PVA TePla Analytical Systems presented the next generation of fully automated ultrasound inspection systems using acoustic microscopy at SEMICON in Shanghai. Positive feedback in this business unit led to evaluations of the systems by leading manufacturers in the semiconductor industry – with positive results. Additional market access has therefore been realized, enabling significant growth over the next few years. Technology leadership is assured by the consistent product strategy aimed at the development of multichannel systems in combination with the development of ultrasound converters based on thin film technology.

Most of the R&D costs, around EUR 2.4 million, were incurred by the Solar Systems division. Work continued within the scope of the top cluster "Solarvalley Mitteldeutschland" (Solar Valley Central Germany). Intensive cooperation with a project partner in the area of feeder development follows the official conclusion of the CzSil top cluster project (Cz = Czochralski) on June 30, 2012. In the course of the xμ-material top cluster projects (reducing specific material costs is the primary technical objective of this cluster consortium), crystals are being grown in the laboratory Cz system developed especially for this purpose and made available to the project partners for characterization. The first monocrystals were grown on a prototype floatzone system under the FzSil top cluster project. Feeder optimization for multipulling on Cz crystal growing systems has reached a level of maturity that permits initial field tests with selected customers. Optimization of active cooling for Cz crystal growing systems and the expansion to other system types continued. Crystals were grown with magnetic Cz and subsequent crystal evaluations performed. These promising results were presented to the attending technical audience in the course of the EU PVSEC trade fair. In the course of the EU PVSEC trade fair in Frankfurt/M., a comprehensive process demonstration was conducted for visitors to the competence center for industrial crystal growing systems in Wettenberg. This demonstration was received with great interest.

6. INVESTMENTS

Investments valued at a total of EUR 0.8 million were made in the first nine months of 2012 (previous year: EUR 1.1 million). Most of these investments were for smaller projects in the area of plant and office equipment.

7. PERSONNEL

As of September 30, 2012 the Group employed 517 people (December 31, 2011: 509, September 30, 2011: 505 employees). The number of employees increased slightly over December 31, 2011 because of the takeover of Munich Metrology GmbH in July of 2012.

8. NET ASSETS AND FINANCIAL POSITION

Total assets compared to the reporting date of December 31, 2011 (EUR 129.1 million) fell to EUR 111.4 million as of September 30, 2012.

Non-current assets increased slightly, standing at EUR 46.2 million compared to the figure of EUR 45.3 million as of December 31, 2011. The increase in deferred tax assets from EUR 2.6 million as of December 31, 2011 to currently EUR 3.6 million constitutes the biggest change here. Due to the first-time consolidation of Munich Metrology GmbH, the value of intangible assets increased to EUR 9.0 million (December 31, 2011: EUR 8.4 million). These increases are offset by the scheduled depreciation of property, plant and equipment and amortization of intangible assets.

Total current assets have declined to EUR 65.2 million (December 31, 2011: EUR 83.8 million). Here, the biggest change was due to a decrease in coming receivables on construction contracts to EUR 14.2 million (December 31, 2011: EUR 22.8 million) as orders continued to be processed while the volume of incoming orders was weak. The value of current receivables fell from a total of EUR 20.3 million as of December 31, 2011 to EUR 11.9 million. The largest reduction, from EUR 15.6 million as of December 31, 2011 to EUR 8.8 million, was obtained in relation to trade receivables. The value of prepayments made fell from EUR 2.4 million as of December 31, 2011 to EUR 0.7 million. Other receivables remained unchanged at EUR 2.4 million (December 31, 2011: EUR 2.4 million). The value of tax receivables (mainly due to tax prepayments) totaled EUR 2.8 million (December 31, 2011: EUR 1.4 million). The total value of inventories fell slightly to EUR 22.5 million (December 31, 2011: EUR 23.7 million). Raw materials, consumables and operating supplies fell to EUR 9.6 million (December 31, 2011: EUR 11.0 million) while work in progress increased to EUR 9.8 million (December 31, 2011: EUR 8.9 million). The value of finished goods decreased from EUR 3.8 million as of December 31, 2011 to currently EUR 3.2 million. Cash and cash equivalents came in at EUR 12.7 million because of the cash flow trend (December 31, 2011: EUR 14.6 million). Additionally, current securities amount to EUR 1.0 million (December 31, 2011: EUR 1.0 million).

Non-current liabilities increased from EUR 20.9 million on December 31, 2011 to EUR 22.0 million currently. Here, the non-current financial liabilities decreased to EUR 8.1 million due to the scheduled repayment of loans (December 31, 2011: EUR 8.7 million). Pension provisions have increased to EUR 8.6 million due to scheduled additions (December 31, 2011: EUR 8.4 million). The largest change was caused by the increase in deferred tax liabilities to EUR 3.9 million (December 31, 2011: EUR 2.8 million).

Total current liabilities fell significantly to EUR 28.0 million (December 31, 2011: EUR 47.9 million). Current financial liabilities mainly pertain to the current positions of non-current financial liabilities. The Company did not have any significant current liabilities to banks as of September 30, 2012 on account of its positive liquidity position. Trade payables declined to EUR 3.0 million (December 31, 2011: EUR 6.1 million). The value of obligations on construction contracts decreased slightly to EUR 1.4 million currently (December 31, 2011: EUR 1.6 million). Due to the current order situation, advance payments received on orders decreased from EUR 16.7 million on December 31, 2011 to EUR 6.3 million. Other current provisions amounted to EUR 4.4 million (December 31, 2011: EUR 8.8 million), while accrued liabilities came to EUR 6.3 million (December 31, 2011: EUR 7.4 million).

Based on results in combination with the distribution of dividends for the preceding fiscal year, shareholders' equity increased further to EUR 61.4 million (December 31, 2011: EUR 60.3 million). The equity ratio also increased further thanks to the reduction in total assets and is currently at 55.1% (December 31, 2011: 46.7%).

At EUR 3.9 million, cash flow from operating activities was positive as expected in the first nine months of the 2012 fiscal year (previous year: EUR -6.6 million). Cash flow from investing activities amounted to EUR -0.7 million (previous year: EUR -0.9 million). Cash flow from financing activities included the dividend payment of EUR 3.3 million and amounted to EUR -5.2 million (previous year: EUR -4.9 million). Total cash flow in the reporting period including exchange rate differences amounted to EUR -1.9 million (previous year: EUR -12.4 million). Free cash flow was EUR 3.1 million (previous year: EUR -7.6 million). Overall, the liquidity position of the PVA TePla Group remains very positive.

9. RESULTS OF OPERATIONS

In the first nine months of the 2012 fiscal year, the operating profit (EBIT) amounted to EUR 6.2 million (previous year: EUR 7.6 million) while the consolidated net profit for the year came in at EUR 4.3 million (previous year: EUR 5.1 million). The EBIT margin of 7.5% (previous year: 9.8%) was slightly below the bandwidth of 8% to 10% forecast for the year as a whole. The return on sales was 5.1% compared to 6.6% in the previous year.

Looking at the third quarter by itself, sales revenues at EUR 23.4 million was below the prior-year value of EUR 31.1 million. This weak quarterly sales performance is mainly because the majority of existing orders have been processed in the meantime, while the processing volume from new orders has dropped drastically due to the poor order situation. Based on the weak sales revenues in combination with certain one-off effects (explained below under segment reporting), the operating profit was EUR 1.3 million (previous year: EUR 4.0 million) and the consolidated net profit for the year came to EUR 1.1 million (previous year: EUR 2.6 million).

The values for the first nine months of the 2012 fiscal year are discussed and commented below.

While consolidated sales revenues rose to EUR 83.7 million (previous year: EUR 77.3 million), gross profit amounted to EUR 20.1 million (previous year: EUR 20.3 million). The gross margin of 24.0% was therefore below the prior-year value of 26.2%.

Selling and distribution expenses in the first three quarters of 2012 were below the corresponding prior-year value at EUR 7.4 million (previous year: EUR 7.7 million). Administrative expenses amounted to EUR 5.8 million (previous year: EUR 5.5 million). Research and development costs at EUR 3.6 million exceeded the prior-year value of EUR 3.3 million. Cooperation in several larger development projects is ongoing. The net balance of other operating expenses versus other operating income was EUR +3.0 million (previous year: EUR +3.9 million). This primarily includes proceeds from the release of provisions, income from research and development project grants and currency translation income and expenses.

The Industrial Systems division generated a favorable operating profit of EUR 2.8 million (previous year: EUR 3.6 million). Here, the result in the third quarter was reduced by additional costs on specific orders for new system types to the amount of EUR 0.4 million. In the Semiconductor Systems division, the operating profit at EUR 5.4 million improved significantly (previous year: EUR 3.5 million). This is mainly due to positive profit contributions from float-zone, plasma and analysis systems. Because of low sales revenues and high research and development costs, the Solar Systems division posted significantly negative results overall at EUR -2.0 million (previous year: EUR 0.5 million). After the end of the corresponding warranty periods and following the completion of some remaining work on major orders from previous periods, provisions formed for these aspects could be partly released into income as a one-off effect in the third quarter.

The net interest position totaled EUR -0.9 million (previous year: EUR -0.8 million). Net profit before tax was EUR 5.4 million (previous year: EUR 6.7 million).

Income tax expense of EUR -1.1 million (previous year: EUR -1.7 million) consisted of current tax expense of EUR 1.0 million (previous year: EUR 1.7 million) and expenses from deferred taxes of EUR 0.1 million (previous year income: EUR 0.1 million).

10. MARKET OPPORTUNITIES AND RISKS

The opportunities in the markets for the products of our Company depend on the investment activities of customers who process or produce hightech materials. Growing investments in infrastructure measures and production facilities, e.g. in the automotive sector around the world, are only some examples for areas in which materials from our systems could be utilized. Increasing demand for materials such as graphite are providing new sales opportunities. In markets such as photovoltaics and the semiconductor industry, PVA TePla provides technologies that will remain a firm part of each respective value chain in the future. In the semiconductor industry, this could be systems for growing silicon crystals with a 300 mm diameter or high-purity silicon crystals for high-performance electronics or analytical systems for nondestructive quality control in LED or MEMS production. Especially future technologies connected to renewable energies such as photovoltaics provide system suppliers such as PVA TePla Group with growth opportunities. Leading research institutes see significant growth potential in these areas. Additional sales opportunities also arise from product range expansion, whether involving inhouse developments or, as has often been the case in the past, through the acquisition of companies possessing interesting technologies. The takeover of Munich Metrology GmbH in July this year strengthened the Analytical Systems business unit.

Risks in the particular niche markets served by PVA TePla relate especially to unexpected fluctuations in capital investment activity on the part of customers and within specific industries. This Risk is reduced by diversifying our range of products and services across different sectors including semiconductors, photovoltaics, tool making and hard metal technology, the production of high-quality metals and ceramics, the automotive and aerospace industries, and the electrical and electronic engineering sectors. The effects of cyclical, commonly foreseeable fluctuations in market volume are primarily offset by increasing or decreasing outsourcing levels, although unexpectedly high demand can give rise to production bottlenecks. The strategy of maintaining a relatively low level of vertical integration allows rapid response. The PVA TePla Group also provides high-quality contract processing work – such as plasma treatment, high-vacuum brazing and heat treatment of components – in which greater customer demand has historically been seen in times of generally restrained capital expenditure. The semiconductor business – a key segment for the Group – is highly cyclical in nature, and for that reason involves major risks as well as opportunities. The semiconductor industry in recent decades has enjoyed average annual growth rates well above those of most so-called old economy industries; however, this average includes periods of both robust growth and recession. Although the future condition of the general global economy is not entirely certain, analysts predict global GDP growth of 2.9% for 2012 and therefore a reduced growth rate compared to the two preceding years. Due to the debt crisis in some industrialized countries, especially in the Eurozone – where some countries are in recession in 2012 – there is an intrinsic risk of a global economic downturn. The downturn of the world economy is also slowing developments in mechanical engineering. Both orders from abroad and domestic orders have been trending downwards over the last few months. The development of the emerging countries such as China – a very important market for PVA TePla Group – is also showing signs of slowing growth rates. PVA TePla is following economic developments closely. Incoming orders weakened noticeably in nearly all of the Company's business units by the end of the third quarter of 2012. Only the plasma systems business unit achieved a satisfactory volume of incoming orders. Customers across all busines units are extremely reluctant to invest, a trend that is confirmed by the published business figures of some customers as well. It is impossible at this time to say when the economy will improve and spending on capital goods in the markets relevant to us is going to increase again. Fundamentally there is no doubt that the systems of PVA TePla will remain an important element in the development of hightech materials, so that future demand is assured. There is no indication that PVA TePla is losing market share in its relevant markets. Existing projects are being delayed by customers because of the difficulty in assessing the economic situation. Therefore, the order volume can be expected to increase again once positive investment decisions are made. Demand in the markets for systems of the Industrial Systems division can be expected to remain very weak in the current fiscal year. Significantly weakened demand will also be seen for the crystal growing, floatzone and analysis systems business units of the Semiconductor Systems division. Incoming orders in the plasma systems business unit are at a comparatively normal level for 2012. In the Solar Systems division, orders in 2012 and presumably beyond are not expected to be highly promising – especially in view of existing excess capacities in the photovoltaics market. However, a number of customer negotiations are ongoing that could lead to projects, even though on a smaller scale. Beside the market being large and growing strongly in the medium term, competitive pressure is going to increase, especially coming from China. However, award-winning technology and the continuous optimization of our systems and their cost efficiency provide PVA TePla with opportunities. Past talks with customers lead us to believe that systems will increasingly prevail in the future if the products guarantee maximum efficiency and optimal cost of ownership. As PVA TePla is working intensely to develop such systems and provide them for industrial applications, medium to long-term market prospects are positive, even given the difficult photovoltaics market at present.

As described above, economic conditions have worsened in the first nine months of 2012. This trend is also apparent in view of incoming orders in nearly all of the PVA TePla busines units up to September 30, 2012. Based on the economic constraints and assessments of further economic development described above, we do not expect incoming orders to recover significantly in the current fiscal year.

The debt crisis in numerous established industrialized nations continues to bear risks for the global economy. These risks cannot be fully assessed at this time. Should one or more of these countries default on their payment obligations, this can be expected to have far-reaching consequences for the world economy.

To compensate for pending reduced capacity utilization, the cost reduction program to take effect over the short term has continued to be pursued. It is centered on flexible personnel measures. The use of temporary workers has ceased as a matter of policy and fixed-term employment contracts are not being extended. Reduced working hours are being introduced at the Jena site at the beginning of December and the Wettenberg site at the start of 2013. An additional program to reduce non-personnel costs is currently being developed. Implementation has already commenced.

Exchange rates: A devaluation of the US Dollar compared to the Euro places the Company in a worse competitive position, particularly compared to its competitors from the US Dollar currency zone. These developments mainly affect the Plasma Systems business unit. The high volatility of current exchange rates makes forecasting future development difficult. Existing foreign currency transactions are hedged with forward contracts as required.

Interest rate development: The Company is watching the current development of interest rates and price hikes closely. Current forecasts indicate that no significant changes in interest rate levels are to be expected in the foreseeable future. Moreover, the Company's positive liquidity position and long-term financing of its investments support the Company's financing situation.

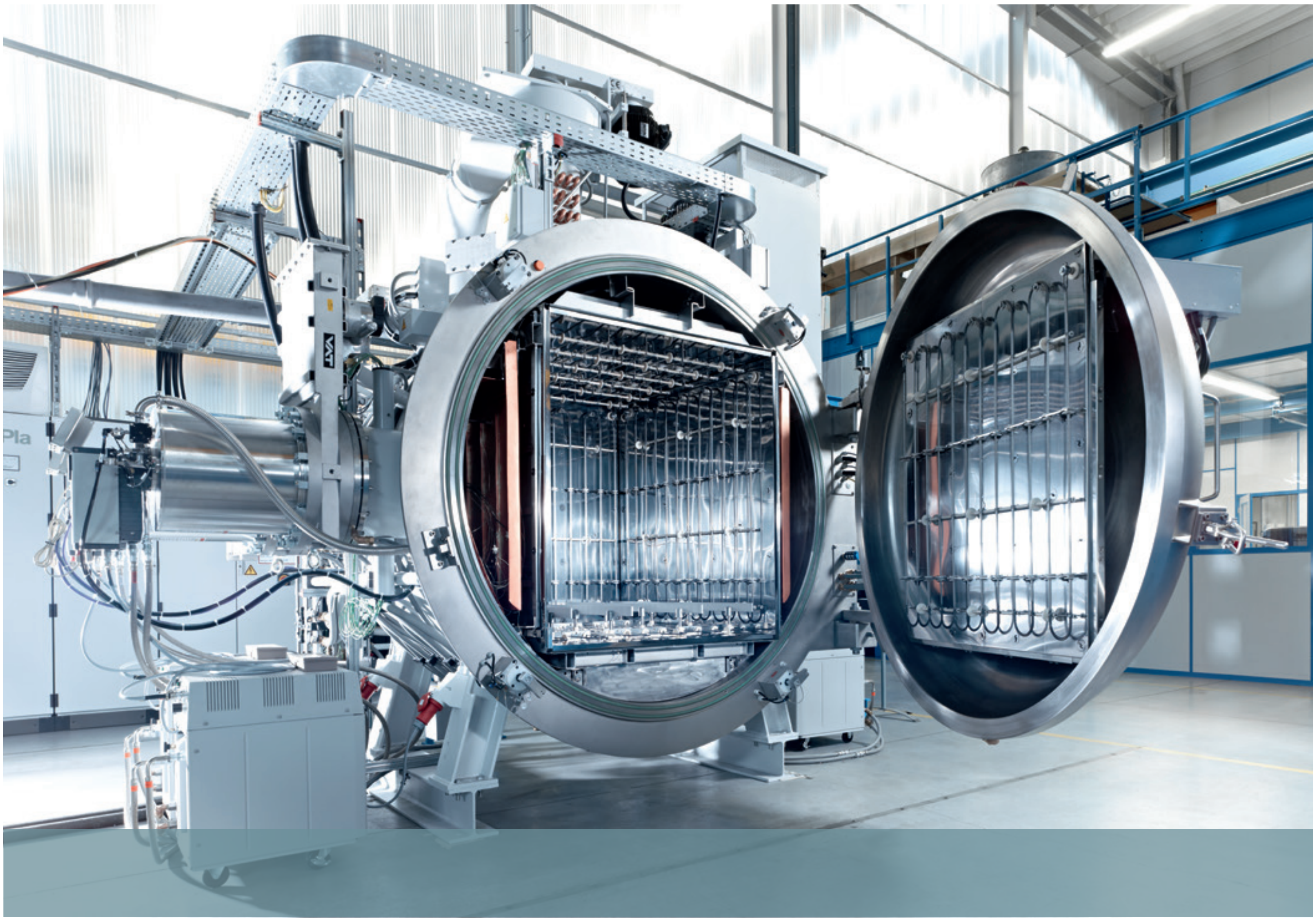
Raw materials: The development of raw materials prices only has an indirect impact and is only felt in the form of price developments for purchased components as the level of vertical integration is low. In the past, corresponding price developments were passed on to customers by calculating the prices for each individual order. The Company does not expect any significant risks from any such developments.

Beyond these factors, the opportunities and risks presented in detail in the Annual Report 2011 on pages 53 et seq. did not change significantly in the first nine months of 2012.

11. DEVELOPMENTS AFTER SEPTEMBER 30, 2012 AND OUTLOOK

Based on these business figures and the absence of a recovery of incoming orders in the reporting period, the probability of achieving the previously planned incoming orders and sales revenues for the remainder of 2012 was reassessed. PVA TePla now expects consolidated sales revenues between EUR 105 and 110 million for the 2012 fiscal year because of the challenging market environment (previous forecast: EUR 120 to 130 million). Based on these figures, the EBIT margin comes to around 7% (previous forecast: 8% to 10%). It is not possible to reliably forecast sales revenues development in 2013 at present as we will require incoming order figures until the second quarter of 2013 to get a more precise picture of the actual situation.

Wettenberg, November 8, 2012



Interim Consolidated Financial Statements

PVA TEPLA AG, WETTENBERG
AS AT SEPTEMBER 30, 2012

PVA TEPLA AG, WETTENBERG

Interim Consolidated Financial Statements

CONSOLIDATED BALANCE SHEET
as at September 30, 2012

ASSETS in EUR ´000	September 30, 2012	December 31, 2011
Non-current assets		
Intangible assets	**8,990**	**8,376**
Goodwill	7,808	7,615
Other intangible assets	1,182	761
Property, plant and equipment	**33,177**	**33,861**
Land, property rights and buildings, including buildings on third party land	27,996	28,675
Plant and machinery	3,194	3,414
Other plant and equipment, fixtures and fittings	1,710	1,764
Advance payments and assets under construction	277	8
Investment property	**416**	**432**
Non-current investments	**9**	**9**
Deferred tax assets	**3,628**	**2,633**
Total non-current assets	**46,220**	**45,311**
Current assets		
Inventories	**22,531**	**23,674**
Raw materials and operating supplies	9,601	10,975
Work in progress	9,772	8,931
Finished products and goods	3,158	3,768
Coming receivables on construction contracts	**14,155**	**22,828**
Trade and other receivables	**11,929**	**20,274**
Trade receivables	8,770	15,570
Payments in advance	710	2,352
Other receivables	2,449	2,352
Tax repayments	**2,844**	**1,431**
Other financial assets	**1,001**	**1,001**
Cash and cash equivalents	**12,707**	**14,612**
Total current assets	**65,167**	**83,820**
Total	**111,387**	**129,131**

The following notes are an integral part of the Interim Consolidated Financial Statements.

LIABILITIES AND SHAREHOLDERS´EQUITY
in EUR ´000

	September 30, 2012	December 31, 2011
Shareholders´ equity		
Share capital	21,750	21,750
Revenue reserves	40,076	39,140
Other reserves	-224	-277
Minority interest	-242	-315
Total shareholders´ equity	**61,360**	**60,298**
Non-current liabilities		
Non-current financial liabilities	8,061	8,742
Other non-current liabilities	945	773
Retirement pension provisions	8,599	8,396
Deferred tax liabilities	3,922	2,757
Other non-current provisions	468	279
Total non-current liabilities	**21,995**	**20,947**
Current liabilities		
Short-term financial liabilities	4,132	4,154
Trade payables	3,014	6,066
Obligations on construction contracts	1,421	1,641
Advance payments received on orders	6,267	16,651
Accruals	6,271	7,354
Other short-term liabilities	1,378	1,448
Provisions for taxes	1,128	1,732
Other short-term provisions	4,421	8,840
Total current liabilities	**28,032**	**47,886**
Total	**111,387**	**129,131**

The following notes are an integral part of the Interim Consolidated Financial Statements.

PVA TEPLA AG, WETTENBERG

CONSOLIDATED INCOME STATEMENT
January 1 – September 30, 2012

in EUR ´000	July 1 - September 30, 2012	July 1 - September 30, 2011	January 1 - September 30, 2012	January 1 - September 30, 2011
Sales revenues	**23,434**	**31,088**	**83,665**	**77,338**
Cost of sales	-18,832	-23,434	-63,601	-57,086
Gross profit	**4,602**	**7,654**	**20,064**	**20,252**
Selling and distributing expenses	-1,991	-2,610	-7,398	-7,720
General administrative expenses	-1,960	-1,886	-5,805	-5,478
Research and development expenses	-676	-1,074	-3,646	-3,332
Other operating income	1,991	2,167	4,897	5,375
Other operating expenses	-653	-229	-1,867	-1,525
Operating profit (EBIT)	**1,313**	**4,022**	**6,245**	**7,572**
Finance revenue	-59	-74	52	188
Finance costs	-168	-437	-917	-1,019
Financial result	**-227**	**-511**	**-865**	**-831**
Net profit before tax	**1,086**	**3,511**	**5,380**	**6,741**
Income taxes	15	-863	-1,109	-1,665
Consolidated net profit for the period	**1,101**	**2,648**	**4,271**	**5,076**
of which attributable to:				
Shareholders of PVA TePla AG	1,016	2,652	4,198	5,070
Minority interest	85	-4	73	6
Consolidated net profit for the period	**1,101**	**2,648**	**4,271**	**5,076**
Earning per share				
Earnings per share (basic) in EUR	0.05	0.12	0.19	0.23
Earnings per share (diluted) in EUR	0.05	0.12	0.19	0.23
Average number of share in circulation (basic)	21,749,988	21,749,988	21,749,988	21,749,988
Average number of share in circulation (diluted)	21,749,988	21,749,988	21,749,988	21,749,988

PVA TEPLA AG, WETTENBERG

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

January 1 – September 30, 2012

in EUR ´000	January 1 - September 30, 2012	January 1 - September 30, 2011
Consolidated net profit for the period	**4,271**	**5,076**
of which attributable to shareholders of PVA TePla AG	4,198	5,070
of which attributable to minority interest	73	6
Other comprehensive income		
Currency changes	59	-257
Income taxes	-6	-73
Changes recognized outside profit or loss (currency changes)	53	-184
Changes in fair values of derivative financial instruments	0	7
Income taxes	0	-2
Changes recognized outside profit or loss (derivative financial instruments)	0	5
Other comprehensive income after taxes (changes recognized outside profit or loss)	**53**	**-179**
of which attributable to shareholders of PVA TePla AG	53	-179
of which attributable to minority interest	0	0
Total comprehensive income	**4,324**	**4,897**
of which attributable to shareholders of PVA TePla AG	4,251	4,891
of which attributable to minority interest	73	6

PVA TEPLA AG, WETTENBERG

CONSOLIDATED CASH FLOW STATEMENT

January 1 – September 30, 2012

	in EUR ´000	January 1 - September 30, 2012	January 1 - September 30, 2011
	Consolidated net profit for the period	4,271	5,076
	Adjustments to the consolidated net profit for the period for reconciliation to the cash flow operating activities:		
+	Income tax expense	1,109	1,665
-	Finance revenue	-52	-188
+	Finance costs	917	1,019
=	**Operating profit**	**6,245**	**7,572**
-	Income tax payments	-3,007	-2,950
+	Amortization and depreciation	2,238	2,113
-/+	Gains / losses on disposals of non-current assets	-3	7
+/-	Other non-cash expenses (income)	-69	-266
		5,404	**6,476**
-/+	Increase / decrease in inventories, trade receivables and other assets	19,021	-25,032
+/-	Increase / decrease in provisions	-4,490	-2,510
+/-	Increase / decrease in trade payables and other liabilities	-16,047	14,488
=	**Cash Flow from operating activities**	**3,888**	**-6,578**
+	Proceeds from disposals of financial assets	0	9
-	Payments for the acquisition of consolidated companies and other business units	6	0
+	Proceeds from disposals of intangible assets and property, plant and equipment	33	0
-	Acquisition of intangible assets and property, plant and equipment	-805	-1,061
+	Interest receipts	52	188
=	**Cash Flow from investing activities**	**-714**	**-864**
-	Payments from redumption of dept and loans	-725	-720
-	Payments to shareholders (dividends, capital repayments, other payments)	-3,262	-3,262
+/-	Change in short-term bank liabilities	-468	1
-	Payment of interest	-746	-876
=	**Cash Flow from financing activities**	**-5,201**	**-4,857**
	Net change in cash and cash equivalents	-2,027	-12,299
+/-	Effect of exchange rate fluctuations on cash and cash equivalents	122	-99
+	Cash and cash equivalents at the beginning of the period	14,612	30,282
=	**Cash and cash equivalents at the end of the period**	**12,707**	**17,884**

PVA TEPLA AG, WETTENBERG

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January 1 – September 30, 2012

in EUR ´000	Shared issues		Revenue reserves	Other equity components	Total	Minority interest	Total Sharehol-ders´ equity
	Number						
As at January 1, 2011	21,749,988	21,750	33,255	-224	54,781	-309	54,472
Total income			5,070	-179	4,891	6	4,897
Dividend			-3,262	0	-3,262	0	-3,262
As at September 30, 2011	21,749,988	21,750	35,063	-403	56,410	-303	56,107
As at January 1, 2011	21,749,988	21,750	33,255	-224	54,781	-309	54,472
Total income			9,147	-53	9,094	-6	9,088
Dividend			-3,262	0	-3,262	0	-3,262
As at December 31, 2011	21,749,988	21,750	39,140	-277	60,613	-315	60,298
As at January 1, 2012	**21,749,988**	**21,750**	**39,140**	**-277**	**60,613**	**-315**	**60,298**
Total income			4,198	53	4,251	73	4,324
Dividend			-3,262	0	-3,262	0	-3,262
As at September 30, 2012	**21,749,988**	**21,750**	**40,076**	**-224**	**61,602**	**-242**	**61,360**

Selected Notes

TO PVA TEPLA AG, WETTENBERG
INTERIM CONSOLIDATED FINANCIAL REPORT JANUARY 1 - SEPTEMBER 30, 2012

A. GENERAL INFORMATION AND BASIS OF PRESENTATION

PVA TePla AG is a stock corporation in accordance with German law. The Company is entered in the Commercial Register of the Giessen local Court under HRB 6845. The registered address of the Company is 35435 Wettenberg, Germany.

GENERAL PRINCIPLES AND ACCOUNTING STANDARDS

This interim consolidated financial report of PVA TePla AG was prepared in accordance with International Financial Reporting Standards (IFRS). It thus also complies with IAS 34 (Interim Financial Reporting).

This interim financial report has not been audited.

These notes mainly contain details of items in which there have been significant changes as against the consolidated financial statements as of December 31, 2011.

REPORTING CURRENCY AND CURRENCY TRANSLATION

The reporting currency and currency translation principles applied are the same as those used for the 2011 consolidated financial statements. The material exchange rates of countries outside the Eurozone that are included in the interim consolidated financial statements are as follows:

EUR = 1	Average rate		Closing rate at reporting date	
	2012	2011	Sep. 30, 2012	Dec. 31, 2011
USA (USD)	1.28123	1.40627	1.28584	1.29483
China (CNY)	8.09717	9.14913	8.13008	8.23045
Denmark (DKK)	7.44048	7.45712	7.45712	7.43494
Singapore (SGD)	1.61238	1.75377	1.57828	1.68209

COMPANIES INCLUDED IN CONSOLIDATION

These interim consolidated financial statements of PVA TePla include its fully consolidated subsidiaries in which PVA TePla holds a majority of the shareholders' voting rights (control). The following companies were fully consolidated in the interim financial report as of September 30, 2012:

Name	Registered office	Equity interest
PVA TePla AG (parent company)	Wettenberg, Germany	
PVA TePla America Inc.	Corona/CA, USA	100.00 %
PVA Jena Immobilien GmbH	Jena, Germany	100.00 %
PVA Vakuum Anlagenbau Jena GmbH	Jena, Germany	100.00 %
Xi'an HuaDe CGS Ltd.	Xi'an, PR China	51.00 %
PVA Löt- und Werkstofftechnik GmbH	Jena, Germany	100.00 %
PVA Control GmbH	Wettenberg, Germany	100.00 %
PVA TePla Metrology Systems GmbH	Kirchheim, Germany	100.00 %
PlaTeG GmbH	Wettenberg, Germany	100.00 %
PVA TePla Singapore Pte. Ltd.	Singapore	100.00 %
PVA TePla Analytical Systems GmbH	Westhausen, Germany	100.00 %
PVA TePla (China) Ltd.	Beijing, PR China	100.00 %
Munich Metrology GmbH	Munich, Germany	100.00 %
Munich Metrology USA Inc.	Folsom, USA	100.00 %
Munich Metrology Taiwan Ltd.	Hsinchu, Taiwan	100.00 %

The subsidiary PlaTeG GmbH moved from Siegen to Wettenberg at the beginning of fiscal year 2012. The change in location was entered in the commercial register on April 17, 2012.

100% of the shares in Munich Metrology GmbH, based in Munich, and its subsidiaries Munich Metrology USA Inc., Folsom, USA, and Munich Metrology Taiwan Ltd., Hsinchu, Taiwan, were acquired effective July 6, 2012. The subsidiaries are service offices, each staffed by two employees. The companies were included in PVA TePla AG's consolidation as of July 1, 2012.

The purchase price allocation of Munich Metrology Group was based on the available information and estimated market values of the acquired assets and liabilities on the day of acquisition. The purchase price allocation is as follows:

in EUR ´000	Book values before acquisition	Present values at the time of acquisition
Net current assets and other assets	-35	165
Cash and cash equivalents	22	22
Property, plant and equipment	88	88
Identifiable intangible assets	38	895
Deferred taxes (net)	247	-49
Financial liabilities	-1.126	-1.126
Goodwill	0	193
Total	**-765**	**189**
Acquired funds		22
Purchase price less acquired funds		**167**

The name of Plasma Systems GmbH with its registered office in Wettenberg was changed to PVA TePla Metrology Systems GmbH. At the same time, the registered office of the subsidiary was moved to Kirchheim. Entry into the commercial register is still pending.

No further changes have occurred since the 2011 consolidated financial statements.

PRINCIPLES OF CONSOLIDATION

The principles of consolidation applied in this interim financial report are the same as those applied in the consolidated financial statements as of December 31, 2011. The single entity financial statements included in the interim financial statements are prepared with consistent accounting policies according to IAS 27 (Consolidated and Separate Financial Statements).

ACCOUNTING AND VALUATION PRINCIPLES

The accounting and valuation principles applied in this interim financial report as of September 30, 2012 are the same as those applied in the annual financial statements as of December 31, 2011.

ROUNDINGS

The tables and figures used in this interim report are based on precisely calculated amounts that are subsequently rounded to the nearest million Euros or thousand Euros. Rounding differences within the tables or between figures thus cannot always be avoided.

ESTIMATES AND ASSUMPTIONS

The preparation of the consolidated interim financial statements requires estimates and assumptions to be made by management. These influence the presentation of income and expenditures, assets and liabilities, and the disclosure of contingent liabilities at the reporting date.

If in the future such estimates and assumptions taken by management and made to the best of its knowledge at the time of the consolidated interim financial report should deviate from actual circumstances, the original estimates and assumptions will be adjusted in the reporting period in which the conditions changed.

B. NOTES ON SELECTED BALANCE SHEET ITEMS

NON-CURRENT INVESTMENTS

On September 30, 2012, non-current investments included other non-current receivables in the amount of EUR 9 thousand (December 31, 2011: EUR 9 thousand).

COMING RECEIVABLES ON CONSTRUCTION CONTRACTS

As part of the partial recognition of sales revenues from customer-specific construction contracts based on the percentage of completion, any amount due from customers for contract work is reported as an asset in accordance with IAS 11.42.

These items are shown separately under "Coming receivables on construction contracts".

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Capitalized production costs including contract profits	49,761	38,376
for which advance payments received	-35,606	-15,548
Total	**14,155**	**22,828**

OTHER FINANCIAL ASSETS

On September 30, 2012, other financial assets included a short-term bonded loan in the amount of EUR 1,001 thousand (December 31, 2011: EUR 1,001 thousand).

OBLIGATIONS ON CONSTRUCTION CONTRACTS

As part of the partial recognition of sales revenues from customer-specific construction contracts based on the percentage of completion, any amount due to customers for contract work is reported as a liability in accordance with IAS 11.42. This results from the excess of invoiced amounts over the corresponding proportionate revenue. These items are reported separately under "obligations on construction contracts" on the balance sheet in the same manner as "Coming receivables on construction contracts".

Only partial payments that are due on the basis of the progress of each individual system, and hence that meet the scope of progressive billing, are recognized as invoiced amounts. Payments received at the inception of the order or partial payments that do not correspond to the progress of completion are presented separately on the balance sheet as "Advance payments received on orders".

These "obligations on construction contracts" are composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Advance payments received (progress billing)	14,491	7,870
less contract costs incurred (incl. share of profit)	-13,070	-6,229
Total	**1,421**	**1,641**

OTHER CURRENT RECEIVABLES

Other current receivables are composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Receivables from investment incentives	1,047	402
Value added tax due	724	1,397
Accounts payable with debit balances	30	133
Deferred prepayments	463	104
Others	185	316
Total	**2,449**	**2,352**

SHAREHOLDERS' EQUITY / AUTHORIZED CAPITAL

Share capital

As of September 30, 2012, PVA TePla AG had issued 21,749,988 no-par value shares, each with a notional interest in the share capital of EUR 1.00.

Contingent and authorized capital

There was no contingent capital as of September 30, 2012.

At the Annual General Meeting on June 13, 2012, the former authorization of the Management Board to increase the share capital of the Company effective until June 14, 2012 was revoked.

At the same time, the Annual General Meeting of PVA TePla AG authorized the Management Board to increase the Company's share capital with approval of the Supervisory Board on one or more occasions during the period to June 30, 2017 by a total of up to EUR 10,874,994 by issuing 10,874,994 new no-par value bearer shares against cash and / or non-cash contributions with shareholders' subscription rights excluded to the extent permitted by law. No capital increases from this authorized capital were resolved in 2012.

NON-CURRENT FINANCIAL LIABILITIES

Non-current financial liabilities totaled EUR 8,061 thousand (December 31, 2011: EUR 8,742 thousand) – all of which were liabilities to banks. Non-current financial liabilities are composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Non-current financial liabilities	12,193	12,892
Portion of non-current financial liabilities due in less than one year	-4,132	-4,150
Non-current financial liabilities less current portion	**8,061**	**8,742**

RETIREMENT PENSION PROVISIONS

The addition to pension provisions was based on information on the expected pension provisions as of December 31, 2012 contained in the actuarial reports used to prepare the consolidated financial statements as of December 31, 2011.

CURRENT FINANCIAL LIABILITIES

Current financial liabilities reported here totaling EUR 4,132 thousand (December 31, 2011: EUR 4,150 thousand) primarily relate to the current positions of non-current financial liabilities. Current liabilities to banks amounted to EUR 0 thousand (December 31, 2011: EUR 4 thousand).

ADVANCE PAYMENTS RECEIVED ON ORDERS

The financing of the PVA TePla Group is largely based on the advance payments and interim payments received from customers, particularly in the case of larger contracts. The value of the advance payments received as of September 30, 2012 was EUR 6,267 thousand (December 31, 2011: EUR 16,651 thousand).

ACCRUALS

Accruals are liabilities payable for goods or services received that are neither paid nor invoiced or formally agreed upon by the supplier at the balance sheet date. This also includes amounts owed to employees.

Accrued liabilities are composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Obligations to employees	3,441	4,087
Obligations to suppliers	2,518	2,887
Other commitments	313	380
Total	**6,271**	**7,354**

OTHER CURRENT LIABILITIES

Other current liabilities decreased to EUR 1,378 thousand (December 31, 2011: EUR 1,448 thousand) and are composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Payroll and church tax liabilities	407	376
Other liabilities	971	1,072
Total	**1,378**	**1,448**

OTHER PROVISIONS

Other provisions were divided into non-current (EUR 468 thousand; December 31, 2011: EUR 279 thousand) and current (EUR 4,421 thousand; December 31, 2011: EUR 8,840 thousand), and were composed as follows:

in EUR ´000	Sep. 30, 2012	Dec. 31, 2011
Warranty	2,194	3,697
Subsequent costs	1,416	4,123
Archiving	197	279
Penalties	14	136
Restructuring	101	106
Others	967	778
Total	**4,889**	**9,119**

Provisions were recognized solely in respect of obligations to third parties where utilization is highly probable. Provisions are measured at the amount of probable utilization.

Non-current provisions primarily relate to provisions for archiving as well as non-current payments related to long-term performance-based compensation for the Management Board, and are shown separately in the balance sheet. All other provisions are short-term in nature.

OTHER FINANCIAL OBLIGATIONS

There were no notable changes in other financial obligations from leases and other contracts as compared to the 2011 annual financial statements.

C. NOTES ON SELECTED INCOME STATEMENT ITEMS

SALES REVENUES

PVA TePla principally generates its sales revenues through the sale of systems. Additional sales revenues are generated from services and by supplying spare parts (referred to collectively as after-sales service), as well as providing services for customers in the Company's own facilities (contract processing, mainly carried out by PVA Löt- und Werkstofftechnik GmbH and in the field of plasma treatment by PVA TePla America Inc. and PlaTeG GmbH). Sales revenues can be broken down into these categories as follows:

in EUR ´000	Jan. 1 - Sep. 30, 2012	Jan. 1 - Sep. 30, 2011
Systems	67,176	61,765
After-sales	13,384	12,379
Contract processing	2,625	2,639
Others	481	555
Total	**83,665**	**77,338**

Sales revenues in the first nine months of 2012 were mainly comprised of the facilities and systems business, which accounted for 80.3% of PVA TePla Group's total sales revenues. Sales revenue from the after-sales business increased slightly over the prior-year period, accounting for 16.0% of total sales revenues. The share of contract processing sales revenues is on par with that of the previous year at 3.1% of total sales revenues for 2012 to date.

RESEARCH AND DEVELOPMENT EXPENSES

Research and development expenses reported in the income statement amounted to EUR 3,646 thousand in the first nine months of 2012 and EUR 3,332 thousand in the first nine months of 2011. Income from research and development project grants of EUR 1,212 thousand in 2012 and EUR 706 thousand in 2011 was recognized separately under "Other operating income."

INCOME TAXES

Taxes on income are calculated on a best estimate basis for the projected weighted average tax rate for the full fiscal year.

A tax rate of 28% is applied for domestic companies. This includes corporation tax of 15%, a solidarity surcharge of 5.5% on corporation tax, and trade tax of 12%.

Deferred taxes were measured after they had been incurred using the tax rates stated above or country-specific tax rates for companies outside of Germany.

The actual tax charge is based on probable future tax liabilities and repayment claims.

Income tax expenses are broken down as follow:

in EUR ´000	Jan. 1 - Sep. 30, 2012	Jan. 1 - Sep. 30, 2011
Current tax expense	-989	-1,741
Deferred tax expense (-) / income	-120	76
Total income taxes	**-1,109**	**-1,665**

EARNINGS PER SHARE

Consolidated net profit for the period before minority interests amounted to EUR 4,198 thousand (previous year: EUR 5,070 thousand). As in the previous year, an average of 21,749,988 bearer shares without par value was in circulation in the first nine months of 2012.

The earnings per share figure is calculated by dividing consolidated net profit by the weighted average number of shares outstanding during the year.

Calculation of earnings per share for January 1 to September 30, 2012 and 2011:

	Jan. 1 - Sep. 30, 2012	Jan. 1 - Sep. 30, 2011
Numerator: Consolidated net profit for the period before minority interests (EUR ´000)	4,198	5,070
Denominator: Weighted number of shares outstanding - basic	21,749,988	21,749,988
Earnings per share (in EUR)	**0.19**	**0.23**

At the balance sheet date, no stock options were issued to employees and members of the Management and Supervisory Boards entitling them to purchase PVA TePla AG shares. Therefore, there are no dilution effects on earnings per share as of September 30, 2012.

D. NOTES ON THE CASH FLOW STATEMENT

The cash flow statement was prepared in line with the same principles as in the annual financial statements 2011 and is structured in the same way.

E ADDITIONAL DISCLOSURES

SEGMENT REPORTING

PVA TePla Group is divided into three divisions: Industrial Systems, Semiconductor Systems and Solar Systems. Performance is assessed and decisions regarding the assignment of resources to the segments are made on the basis of PVA TePla AG´s three divisions. The following segment reporting therefore follows the Group´s organizational structures of the three divisions based on PVA TePla´s Group internal management system. Cross-segment transactions - this mainly concerns PVA Vakuum Anlagenbau Jena GmbH, which is assigned to Semiconductor Systems for organizational purposes but also works for Solar Systems – are broken down accordingly for segment reporting.

The following tables provide a general overview of the operating segments of PVA TePla AG. In line with IFRS 8, segment reporting also includes a reconciliation from the total segment results to the Group´s net income for the period.

The segment information for the **third quarter** is as follows:

in EUR ´000	External sales revenues		Internal sales revenues		Total sales revenues		EBIT	% of sales revenues	EBIT	% of sales revenues
	2012	2011	2012	2011	2012	2011	2012		2011	
Industrial Systems	10,510	16,463	521	1,045	11,031	17,508	7	0.1%	2,478	15.1%
Semiconductor Systems	10,952	9,351	73	2	11,025	9,353	350	3.2%	1,507	16.1%
Solar Systems	1,972	5,274	0	10	1,972	5,284	948	48.1%	37	0.7%
Segments total	**23,434**	**31,088**	**594**	**1,057**	**24,028**	**32,145**	**1,305**	**5.6%**	**4,022**	**12.9%**
Consolidation	0	0	0	0	0	0	8	-	0	-
Group	**23,434**	**31,088**	**594**	**1,057**	**24,028**	**32,145**	**1,313**	**5.6%**	**4,022**	**12.9%**

The segment information for the first **nine months** is as follows:

in EUR ´000	External sales revenues		Internal sales revenues		Total sales revenues		EBIT	% of sales revenues	EBIT	% of sales revenues
	2012	2011	2012	2011	2012	2011	2012		2011	
Industrial Systems	36,541	40,689	1,382	1,226	37,922	41,915	2,816	7.7%	3,581	8.8%
Semiconductor Systems	40,532	26,570	398	2	40,929	26,572	5,411	13.3%	3,487	13.1%
Solar Systems	6,593	10,079	0	10	6,593	10,089	-2,035	-30.9%	508	5.0%
Segments total	**83,665**	**77,338**	**1,780**	**1,238**	**85,444**	**78,576**	**6,191**	**7.4%**	**7,576**	**9.8%**
Consolidation	0	0	0	0	0	0	55	-	-4	-
Group	**83,665**	**77,338**	**1,780**	**1,238**	**85,444**	**78,576**	**6,245**	**7.5%**	**7,572**	**9.8%**

The reconciliation of the segment results (EBIT) to the consolidated net profit for the period is as follows:

in EUR ´000	Q3 / 2012	Q3 / 2011	Jan. 1 - Sep. 30, 2012	Jan. 1 - Sep. 30, 2011
Total segment results	1,305	4,022	6,191	7,576
Consolidation	8	0	55	-4
Group operating profit (EBIT)	1,313	4,022	6,245	7,572
Financial result	-227	-511	-865	-831
Net profit before taxes	1,086	3,511	5,380	6,741
Income taxes	15	-863	-1,109	-1,665
Consolidated net profit for the period	**1,101**	**2,648**	**4,271**	**5,076**

Business relationships between the segments were eliminated on consolidation.

DERIVATIVE FINANCIAL INSTRUMENTS

In PVA TePla Group, derivative financial instruments are used exclusively to hedge risks from underlying transactions. In particular, these include risks from sales in foreign currencies and interest rate risks.

Currency forwards and hedging

As the majority of sales are conducted in the respective currency of the supplying country (EUR in the Eurozone, USD in the US), exchange risks only arise in a limited number of cases. If material contracts are concluded in a foreign currency, the exchange risks occurring as a result are covered by corresponding hedging transactions.

Three forward exchange contracts with a total open volume of EUR 570 thousand or USD 750 thousand were concluded to hedge USD payment claims for deliveries of the Semiconductor Systems division. The maturities of the forward exchange contracts were established according to the dates the payments are expected to be received. These forward exchange contracts were valued at fair value on the basis of the forward exchange rate applicable on the reporting date for the remaining term. Their total present value on September 30, 2012 is EUR -12 thousand.

Interest hedges

To hedge the interest rate risk for financing investments in buildings at the Wettenberg and Jena sites, interest rate hedges originally totaling EUR 11,600 thousand were concluded. The open amount of these hedges as of the reporting date on September 30, 2012 was EUR 7,480 thousand. The fair value of these instruments is reported under other financial liabilities, totaling EUR -1,130 thousand as of the reporting date.

The loan, which was originally for EUR 10,000 thousand to finance the building at the Wettenberg site on which the above interest rate hedge is based, had not been utilized as of September 30, 2012. Accordingly, the fair value of the interest rate derivatives and deferred taxes on these were not reported under other provisions. The fair values (September 30, 2012: EUR -1,108 thousand, of which

EUR -51 thousand was stated as income in the third quarter of 2012) were recognized in income under finance costs.

PERSONNEL

The average number of employees by function has changed as follows in the reporting period:

Number of employees by function (average for the period)	Jan. 1 - Sep. 30, 2012	Jan. 1 - Sep. 30, 2011
Administration	63	67
Sales	53	56
Engineering, research and development	112	109
Production and service	284	263
Total number of employees	**512**	**495**

EXECUTIVE BODIES OF THE COMPANY

In the period from January 1 to September 30, 2012, the Management Board of PVA TePla AG consisted of the following persons:

Dr. Arno Knebelkamp, Mülheim (Chairman/CEO)
Graduate chemist

Managing Director of the following Group companies:
» PVA TePla Analytical Systems GmbH, Westhausen

Membership of supervisory bodies:
» Vestolit GmbH & Co. KG, Marl (Member of the Advisory Board until April 30, 2012)
» PVA TePla America Inc., Corona, USA (Director)
» Profine GmbH, Troisdorf (Deputy Chairman of the Supervisory Board since August 1, 2012)

Arnd Bohle, Bochum (Chief Financial officer / CFO)
Business graduate

Membership of supervisory bodies:
» PVA TePla (China) Ltd. (Supervisor)

In the period from January 1 to September 30, 2012, the Supervisory Board consisted of:

Alexander von Witzleben, Weimar (Chairman)
Feintool International Holding AG, Lyss/Switzerland
(President of the Administration Board)

Member of the following other supervisory bodies:
» VERBIO AG, Leipzig (Chairman of the Supervisory Board)
» Kaefer Isoliertechnik GmbH & Co. KG, Bremen (Member of the Advisory Board)
» Siegwerk Druckfarben AG & Co. KGaA, Siegburg (Member of the Supervisory Board)

Dr. Gernot Hebestreit, Leverkusen (Deputy Chairman)
Global Leader – Business Development and Markets
Grant Thornton International Limited, London/UK

Member of the following other supervisory bodies:
» Comvis AG, Essen (Deputy Chairman of the Supervisory Board)

Prof. Dr. Günter Bräuer, Cremlingen
Director of the Fraunhofer Institute for Laminate and Surface Engineering (IST), Braunschweig, and Managing Director of the Institute for Surface Engineering (IOT) of Braunschweig Technical University

Member of the following other supervisory bodies:
» AMG Coating Technologies GmbH, Hanau (Member of the Advisory Board)
» Institut für Solarenergieforschung GmbH, Emmerthal (Member of the Scientific Advisory Board)

There were no changes with regard to the functions and memberships of other bodies of the members of executive bodies at PVA TePla AG as of the reporting date September 30, 2012.

RELATED PARTIES

Business transactions with related parties are on the one hand transactions with companies in which executive officers of PVA TePla AG have significant shareholdings or over which they exercise significant influence. On the other hand, these are business transactions with companies controlled by parties that may exercise significant influence on PVA TePla (particularly via participating interests in the Company).

In the reporting period, only the relationship to the majority shareholder Peter Abel is relevant in this context. PVA TePla AG's relevant transactions with related parties principally encompass purchases from IT companies. In the first three quarters of 2012, the value of purchases from these companies amounted to EUR 841 thousand to date and the value of sales to EUR 35 thousand. The net amounts of outstanding receivables and liabilities as of the reporting date on September 30, 2012 were EUR 0 thousand and EUR 33 thousand respectively. All transactions are conducted at arm's length conditions.

DISCLOSURES UNDER SECTION 160 (1) NO. 8 AKTG

No new disclosures were received in the period from January 1 to September 30, 2012.

SIGNIFICANT POST-BALANCE SHEET DATE EVENTS

Please refer to section 11 of this interim report. There have been no significant events after September 30, 2012.

FINANCIAL CALENDAR 2012

Date	
November 12 - 14, 2012	German Equity Forum in Frankfurt

IMPRINT

PVA TePla AG
Im Westpark 10-12
35435 Wettenberg
Phone +49 (0) 641 / 6 86 90 - 0
Fax +49 (0) 641 / 6 86 90 - 800
E-Mail info@pvatepla.com
Internet www.pvatepla.com

Investor Relations
Dr. Gert Fisahn
Phone +49 (0) 641 / 6 86 90 - 400
E-Mail gert.fisahn@pvatepla.com

Published by
PVA TePla AG

Text
PVA TePla AG

Languages
German/English

Layout
Johannes Pentz
PVA TePla AG, Wettenberg

Photography
Jürgen Jeibmann Photographik, Leipzig
www.jeibmann-photographik.de

This report is available for download in English and German on the Internet at **www.pvatepla.com** under Investor Relations/Reports. In case of doubt the German version shall be authoritative.

PVA TePla AG
Im Westpark 10-12
35435 Wettenberg
Germany

Phone	+49 (0) 641 / 68690-0
Fax	+49 (0) 641 / 68690-800
E-Mail	info@pvatepla.com
Internet	www.pvatepla.com