Intermediate Report

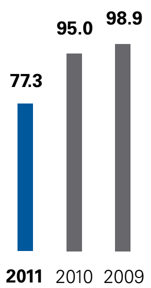
Intermediate Report
January 1 – September 30, 2011

IMPORTANT CONSOLIDATED FIGURES AT A GLANCE

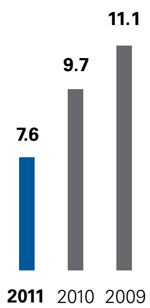
in EUR '000	1. – 3. Quarter 2011	1. – 3. Quarter 2010	1. – 3. Quarter 2009
Sales Revenues	77,338	95,010	98,945
Industrial Systems	40,689	19,100	30,722
Semiconductor Systems	26,570	22,670	25,121
Solar Systems	10,079	53,241	43,052
Gross profit	20,252	23,592	30,509
in % sales revenues	26.2	24.8	30.8
R&D expenses	3,332	3,453	2,260
Operating result (EBIT)	7,572	9,747	11,054
in % sales revenues	9.8	10.3	11.2
Consolidated net profit	5,076	6,174	7,313
in % sales revenues	6.6	6.5	7.4
Earnings per Share (EPS) in EUR [1)]	0.23	0.28	0.34
Capital expenditure	1,061	2,150	2,400
Total assets	134,094	121,737 [2]	127,995 [2]
Shareholders' equity	56,107	54,472 [2]	51,126 [2]
Equity ratio in %	41.8	44.7 [2]	39.9 [2]
Employees as of 30.09.	505	499	497
Incoming orders	130,596	73,550	39,560
Order backlog	105,013	56,805	89,982
Book-to-bill-Ratio	1.69	0.77	0.40
Cash Flow from operating activities	-6,578	5,810	21,837

[1)] Circulating shares on average 21.749.988
[2)] As of the reporting date December, 31st

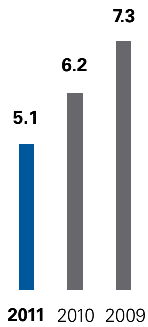
SALES REVENUES
1. – 3. Quarter, in EUR million



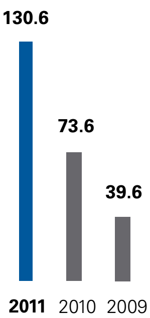
EBIT
1. – 3. Quarter, in EUR million



CONSOLIDATED NET PROFIT
1. – 3. Quarter, in EUR million



INCOMING ORDERS
1. – 3. Quarter, in EUR million



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Intermediate Report 3. Quarter 2011
January 1 – September 30, 2011

FOREWORD BY THE MANAGEMENT BOARD

DEAR SHAREHOLDERS OF PVA TEPLA AND BUSINESS PARTNERS,

Our business developed positively in the first three quarters of the current fiscal year. Although both sales revenues of EUR 77.3 million and operating profit of EUR 7.6 million were down year-on-year, they will meet our forecasted annual target during the fourth quarter on account of existing orders. Based on our forecast, we expect consolidated sales revenues to come in between EUR 120 million and EUR 130 million and expect operating profit for the full fiscal year 2011 to reach the upper half of the previously published bandwidth from 8% to 10%.

Order intake in the first nine months developed very positively compared to the previous year´s period. Order intake in the three divisions (Industrial Systems, Semiconductor Systems and Solar Systems) was considerably up year-on-year, almost doubling overall. All PVA TePla business units are presently profiting from this positive performance. Industrial Systems division, which already recorded high order intake last year, looks likely to generate the highest order intake ever. Systems for the production of hard metal remain the most popular orders and graphite processing systems also did very well. In Semiconductor Systems division, our expectation that capacity utilization would rise at the semiconductor wafer production plants and consequently lead to further orders for crystal growing systems, which we had expressed last year, was confirmed during the course of this year. We received several orders for crystal growing systems for the production of 300mm wafers. The business in floatzone systems in Denmark for the production of wafers for high-performance electronics also grew and we assume that this segment of the semiconductor industry will continue to do so. In 2011, Solar Systems division obtained a major order for crystal growing systems for the production of monocrystalline silicon crystals and an order for systems for the production of polycrystalline silicon blocks from the Asian photovoltaics industry and overall recorded a much higher order intake than in the same period in the previous year. The photovoltaics market however is experiencing considerable oversupplies and is going through a difficult time. But we remain confident that we are well positioned thanks to our technological base – particularly in view of the further development of our systems for monocrystalline silicon. A number of influential market observers believe that the monocrystalline segment will be the leading photovoltaics technology of the future.

PVA TePla Group´s positive financial position forms a strong basis for the further development of the Group and its liquidity position remains very good in the first three quarters of 2011.

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

Dr. Arno Knebelkamp
Chief Executive Officer

Arnd Bohle
Chief Financial Officer

Left: Dr. Arno Knebelkamp, Chief Executive Officer
Right: Arnd Bohle, Chief Financial Officer

PVA TEPLA SHARES

PVA TePla AG, Wettenberg

PVA TEPLA SHARES

In the first 10 months of 2011, the price of the PVA TePla share fell from EUR 3.90 to EUR 3.37 as of November 7, 2011. In the past almost five years, our peers and the Prime Standard index "Technology All Share" performed similarly. In 2011 however, PVA TePla shares were much more stable than both indices. In particular, PVA TePla is not as much affected as other solar shares during the course of 2011. The Management Board introduced the Company to institutional investors at a number of conferences this year and will continue to do so in the fourth quarter.

SHAREHOLDINGS AND SUBSCRIPTION RIGHTS OF EXECUTIVE BODY MEMBERS

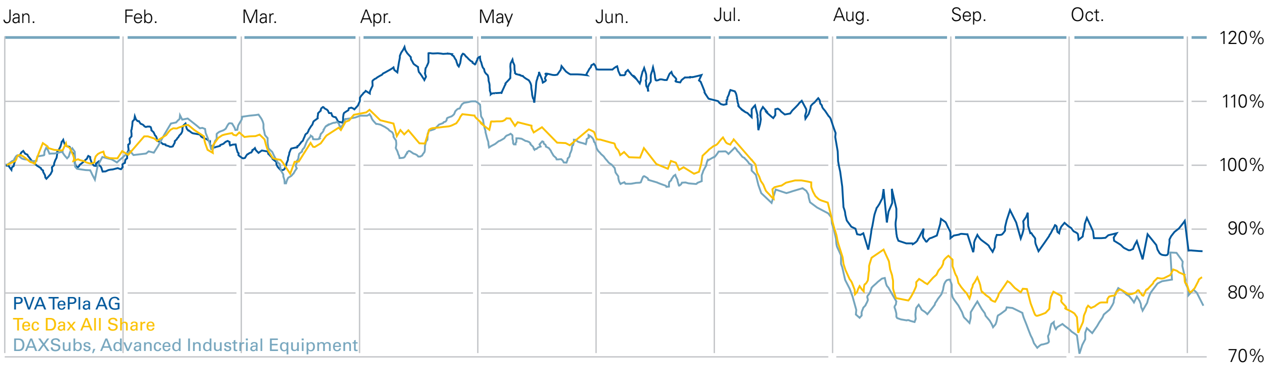
MANAGEMENT BOARD

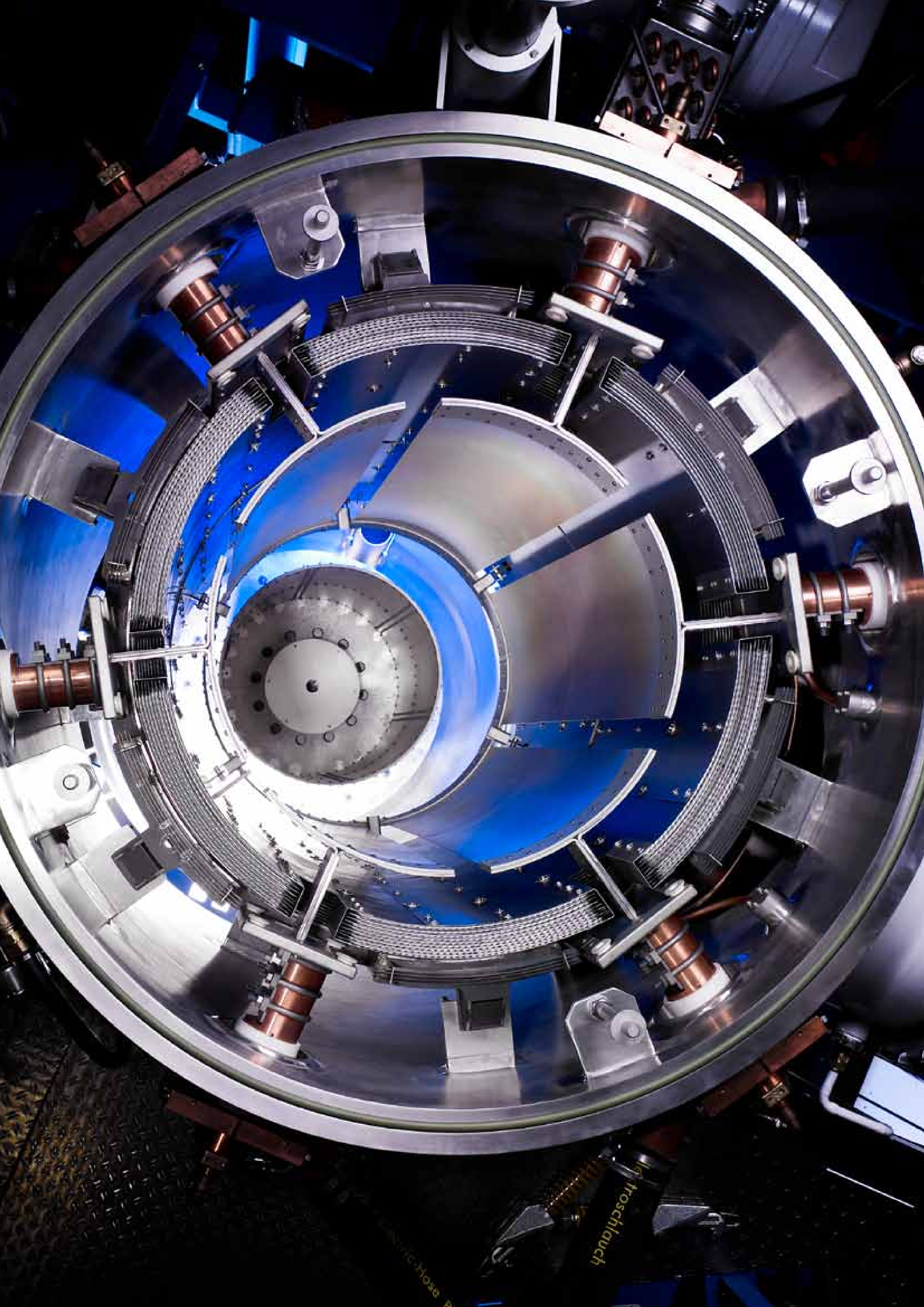
	Shares Sep. 30, 2011	Shares Dec. 31, 2010	Subscription rights Sep. 30, 2011	Subscription rights Dec. 31, 2010
Dr. Arno Knebelkamp	15,000	0	0	0
Arnd Bohle	5,000	3,000	0	0

SUPERVISORY BOARD

	Shares Sep. 30, 2011	Shares Dec. 31, 2010	Subscription rights Sep. 30, 2011	Subscription rights Dec. 31, 2010
Alexander von Witzleben	0	0	0	0
Dr. Gernot Hebestreit	0	0	0	0
Prof. Dr. Günter Bräuer	0	0	0	0

PERFORMANCE OF PVA TEPLA SHARES JANUARY – NOVEMBER 2011
in % / 1-day-interval





INTERIM GROUP MANAGEMENT REPORT

PVA TePla AG, Wettenberg, January 1 – September 30, 2011

INTERIM GROUP MANAGEMENT REPORT

PVA TePla AG, Wettenberg, January 1 – September 30, 2011

1. SALES REVENUES

Consolidated sales revenues amounted to EUR 77.3 million in the first nine months of 2011 (previous Year: EUR 95.0 million). Based on existing orders, we will generate sales revenues in the fourth quarter which will enable us to meet our overall consolidated sales revenues target for the full fiscal year at the upper limit of the forecast bandwidth of EUR 120 million to EUR 130 million. At EUR 40.7 million, the Industrial Systems division more than doubled its sales revenues compared to the previous year´s period (PY: EUR 19.1 million). Business continued to focus on systems for the production of hard metals for European and Asian customers. Sales revenues in the Semiconductor Systems division came to EUR 26.6 million, up year-on-year (PY: EUR 22.7 million), primarily as a result of high sales revenues in the Floatzone Systems and Plasma Systems business units. As anticipated, sales revenues in the Solar Systems division dropped steeply to EUR 10.1 million during the current fiscal year (PY: EUR 53.2 million). This decline is due to low order intake until the first quarter of 2011. In this division, the order from the Asian photovoltaics industry in April will contribute significantly to sales revenues as from the fourth quarter of 2011.

SALES REVENUES BY DIVISION in EUR '000	**1. – 3. Quarter 2011**	1. – 3. Quarter 2010
Industrial Systems	40,689	19,100
Semiconductor Systems	26,570	22,670
Solar Systems	10,079	53,241
Total sales revenues	***77,338***	**95,010**

2. ORDERS

In the first three quarters of 2011, PVA TePla Group's order situation improved significantly year-on-year. Order intake amounted to EUR 130.6 million in this period (PY: EUR 73.6 million) and the book-to-bill ratio came to 1.7 (PY: 0.8). Order intake in the Industrial Systems division in the first nine months was EUR 48.6 million, clearly up on EUR 30.7 million in the previous year and the highest figure ever recorded in this division in any comparable period. Customers' willingness to invest – particularly in the hard metal and graphite segments – was the reason for this steep rise in order intake. The number of orders from Asian and European customers is balanced. In the Semiconductor Systems division, order intake came to EUR 53.5 million (PY: EUR 33.8 million), also significantly higher than the previous year´s value. The business in crystal growing systems for the production of 300mm silicon wafers contributed the largest share to order intake. Demand for floatzone systems of PVA TePla Danmark also developed very positively in the past three quarters as several major orders from Asia, such as for systems for growing high-purity monocrystalline silicon rods, which are used for high-frequency applications in the semiconductor industry, were placed. Order intake in the Plasma Systems and Analytical Systems business units also developed positively. The Solar Systems division recorded order intake of EUR 28.4 million in the first three quarters of 2011 (PY: EUR 9.1 million), considerably up year-on-year but nevertheless unsatisfactory. The photovoltaics industry experienced oversupplies during the course of the year, resulting in customers being generally less willing to invest.

Order backlog, consolidated and net of sales revenues shares already realized according to the Percentage of Completion method (PoC), came to EUR 105.0 million on September 30, 2011, considerably higher than in the previous year´s period (EUR 56.8 million), due to the positive order intake development in 2011 in all three divisions.

The Industrial Systems division had an order backlog of EUR 32.3 million as of September 30, 2011 (PY: EUR 23.0 million). The Semiconductor Systems division recorded an order backlog to the value of EUR 46.1 million compared to EUR 22.3 million in the previous year. The Solar Systems division achieved order backlog of EUR 26.7 million on September 30, 2011 (PY: EUR 11.5 million).

3. RESEARCH & DEVELOPMENT

PVA TePla Group invested EUR 3.3 million into research and development (R&D) in the first nine months of 2011, slightly less compared to EUR 3.5 million in the previous year´s period. The Industrial Systems division carries out new developments as part of customer orders. These are not separately recognized as R&D expenses. The Analytical Systems business unit within the Semiconductor Systems division continued to develop the software for the next generation of auto ingot analytical systems with which it is possible in particular to improve the exactness of pin hole depth measurements as well as the resolution of pin hole detection. Significant progress was also made in the fields of signal processing and image analysis software for automated wafer scan systems. In the Floatzone Systems business unit, the development of an automated floatzone process for the new FZ-35 system was completed. The new system aims to considerably increase process productivity. A similar system is currently being installed in the Competence Center for Industrial Crystal growing systems (CCIC). This also considerably improves the possibilities for optimizing the process for high-purity silicon crystals (including for high-performance electronics). The Plasma Systems business unit is currently working on an inline system for purifying and activating lead frames in chip packaging, which will provide an expanded area of application by using a type of plasma that is ignited with radio frequencies (RF). This new type 80 Plus IoN system will be delivered for approval to a renowned Asian packaging company at the beginning of November. The Plasma Systems business unit is therefore the only back end production systems producer that can offer its customers chip packaging inline systems, depending on application, as well as microwave and medium RF plasma activation. The Solar Systems division focused on installing further crystal growing systems at the CCIC. This is driving the development of crystal growing systems for the photovoltaics industry, which is taking even more account of markets´ and customers´ demand for efficiency-increasing and cost-effective processes resulting from existing oversupplies on the market and significantly increasing competitive pressure. In addition, numerous alterations are being carried out on the CCIC systems regarding the Magnetic Czochralski process (MCz).

4. INVESTMENTS

Total investments went down by half in the first three quarters of 2011 to EUR 1.1 million compared to EUR 2.2 million in the same period of the previous year. These investments mainly relate to operating and office equipment as well as software licenses.

5. PERSONNEL

As of the reporting date September 30, 2011, the Group employed 505 people (September 30, 2010: 499 employees; December 31, 2010: 488 employees). Due to the very positive order intake in the Vacuum Systems business unit, the headcount was increased slightly in the Industrial Systems division compared to December 31, 2010.

6. NET ASSETS AND FINANCIAL POSITION

Mainly due to the processing of the significantly increased order volume, total assets as of September 30, 2011 increased to EUR 134.1 million compared to EUR 121.7 million as of December 31, 2010.

The value of property, plant and equipment decreased to EUR 33.3 million (December 31, 2010: EUR 34.1 million) due to planned amortization and depreciation combined with low investments. There was no significant change in the value of intangible assets and financial assets. Long-term deferred tax assets decreased to EUR 2.4 million (December 31, 2010: EUR 2.9 million). Non-current assets totaled EUR 44.6 million versus EUR 46.2 million on December 31, 2010.

Total current assets went up to EUR 89.5 million (December 31, 2010: EUR 75.5 million). Especially the value of inventories increased from EUR 21.0 million as of December 31, 2010 to EUR 36.0 million in line with the order backlog being processed. Due to the procurement of materials for existing orders raw materials, consumables and operating supplies went up to EUR 18.5 million (December 31, 2010: EUR 9.8 million), work in progress to EUR 11.4 million (December 31, 2010: EUR 5.2 million) and finished products to EUR 6.1 million (December 31, 2010: EUR 5.9 million). Coming receivables on construction contracts amounted to EUR 13.3 million (December 31, 2010: EUR 5.8 million). The total value of current receivables decreased only slightly to EUR 16.7 million (December 31, 2010: EUR 17.0 million).

Trade receivables fell to EUR 9.2 million (December 31, 2010: EUR 13.7 million). Advance payments increased again to EUR 3.7 million (December 31, 2010: EUR 1.5 million). Other current receivables went up to EUR 3.9 million (December 31, 2010: EUR 1.9 million), mainly on account of a rise in value added tax receivables. Tax repayment claims came to EUR 1.6 million (December 31, 2010: EUR 0.5 million). Cash and cash equivalents, including current securities, dropped to EUR 21.9 million (December 31, 2010: EUR 31.3 million) due to the cash flow development described below.

Total current liabilities on the balance sheet increased to EUR 54.2 million (December 31, 2010: EUR 42.5 million), mainly as a result of advance payments received on orders rising steeply by EUR 13.5 million to EUR 24.8 million in reflection of the high order intake. Trade payables increased from EUR 4.3 million to EUR 6.1 million. Accrued liabilities amounted to EUR 8.2 million (December 31, 2010: EUR 6.8 million) and other current liabilities to EUR 1.5 million (December 31, 2010: EUR 1.3 million). Tax provisions dropped from EUR 2.0 million to EUR 1.9 million and current provisions from EUR 11.8 million to EUR 9.2 million.

Non-current liabilities (including non-current provisions) fell slightly from EUR 24.8 million as of December 31, 2010 to EUR 23.7 million. This was primarily caused by the drop in deferred tax liabilities to EUR 2.4 million (December 31, 2010: EUR 3.1 million) and the decrease in non-current financial liabilities to EUR 12.2 million (December 31, 2010: EUR 12.9 million). Pension provisions increased to EUR 8.3 million as scheduled (December 31, 2010: EUR 8.1 million). The corresponding pension schemes were taken on from previous companies and contain only existing commitments. New pension obligations are generally no longer entered into.

Shareholders' equity went up to EUR 56.1 million (December 31, 2010: EUR 54.5 million) on account of net profit for the period. Due to the increase in total assets, the equity ratio fell to 41.8% compared to the value of 44.7% for the previous year.

As expected, operating cash flow in the first nine months of 2011 was negative at EUR -6.6 million (PY: EUR +5.8 million). Major advance payments were received for the new orders which were offset by cash outflow for material procurement. This development will continue in the fourth quarter of the year, major customer payments for existing large orders will improve operating cash flow again as from the beginning of 2012. Cash flow from investing activities was EUR -0.9 million (PY: EUR -2.0 million). Cash flow from financing activities came to EUR -4.9 million (PY: EUR -6.0 million) and included the dividend distribution of EUR 3.3 million (PY: EUR 4.4 million).

Total cash flow in the 2011 reporting period including changes caused by exchange rate movements was EUR -12.4 million (PY: EUR -1.7 million). Free cash flow amounted to EUR -7.6 million (PY: EUR +3.7 million). Overall, the liquidity position of PVA TePla Group remains positive.

7. RESULTS OF OPERATIONS

The results of PVA TePla continued to develop according to expectations in the first nine months of 2011. Operating profit (EBIT) of EUR 7.6 million (PY: EUR 9.7 million) and consolidated net profit of EUR 5.1 million (PY: EUR 6.2 million) were generated. At 9.8%, the EBIT margin was at the upper limit of the bandwidth of 8% to 10% forecasted for the full year but slightly short of the previous year's value of 10.3%. The return on sales was 6.6% compared to 6.5% in the previous year.

Looking at just the third quarter, sales revenues of EUR 31.1 million were exactly the same as in the previous year. The operating profit was EUR 4.0 million (PY: EUR 2.8 million) and the consolidated net profit for the period EUR 2.6 million (PY: EUR 1.9 million).

The figures for the first nine months of fiscal year 2011 are discussed and commented below.

Consolidated sales revenues fell to EUR 77.3 million (previous year: EUR 95.0 million) and gross profit amounted to EUR 20.3 million (previous year: EUR 23.6 million). The gross margin improved to 26.2% (PY: 24.8%).

Selling and distribution expenses of EUR 7.7 million in the first three quarters of the year were up on the previous year's figure of EUR 7.0 million. Administrative expenses amounted to EUR 5.5 million (PY: EUR 6.2 million). Research and development expenses came to EUR 3.3 million, slightly down from the previous-year figure of EUR 3.5 million. PVA TePla remains involved in several large development projects. The net balance of other operating expenses versus other operating income was EUR +3.9 million (PY: EUR +2.9 million). This figure mainly includes income from the release of provisions, income from research and development grants and income and expenses from exchange rate differences.

The Industrial Systems division generated positive operating profit of EUR 3.6 million (PY: EUR 2.2 million) on account of the steep rise in business. The Semiconductor Systems division managed to significantly increase its operating profit to EUR 3.5 million (PY: EUR 0.5 million). This was primarily due to the high business volume of Floatzone Systems, Plasma Systems and Analytical Systems. Plasma Systems generated clearly positive operating profit as a result of the steep rise in sales revenues and the completed restructuring measures. The Solar Systems division also achieved a positive result of EUR 0.5 million (PY: EUR 7.0 million) despite a significant decline in sales revenues. After the warranty periods of the large contracts in the previous periods had expired and some remaining work had been completed, parts of the provisions set aside for these purposes were reversed and the amounts recognized in income as a one-off effect.

The net interest position was EUR -0.8 million (PY: EUR -0.9 million). Earnings before tax came in at EUR 6.7 million (PY: EUR 8.7 million).

Income tax expense of EUR -1.7 million (PY: EUR -2.5 million) consisted of current tax expense of EUR 1.7 million (PY: EUR 2.4 million) and income from deferred taxes of EUR 0.1 million (PY: expense of EUR 0.1 million).

8. 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 high-tech 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 vacuum systems could be utilized. In markets such as photovoltaics and the semiconductor industry, PVA TePla provides technologies that will remain a firm part of each respective value added chain in the future. In the semiconductor industry, this could be systems for growing silicon crystals with a 300mm diameter or high-purity silicon crystals for high-performance electronics, analytical systems for the non-destructive quality control in LED production and plasma purifying systems for the MEMS industry, for instance.

General economic conditions: Risks in the particular niche markets served by PVA TePla relate to unexpected fluctuations in capital investment activity on the part of customers. Risk is reduced by diversifying our range of products and services for customers from 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 for a 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 opportunities as well as risks. The semiconductor industry in recent decades has enjoyed average annual growth rates well above those of most old economy industries, throughout periods of robust growth and recession. In recent years the PVA TePla Group has seen major opportunities in expanding capacity to accommodate the manufacture of 300mm crystals. The drop in sales revenues in the semiconductor market in 2008 and 2009 caused by the global financial and economic crisis means the sales outlook for these systems was unfavorable in the past years. However, semiconductor manufacturers are having to increasingly invest again since the beginning of 2011, which has resulted in the above-mentioned new orders. The global economy´s future development cannot be reliably forecast in view of the debt crisis in many industrial nations. Economic growth in the developing and emerging countries – an extremely important market for PVA TePla Group – appears to remain stable. The Company is following economic developments closely. Order intake in the first nine months of 2011 developed extremely positively. Demand among customers in the markets for products from the Industrial Systems division remains robust; this also applies to business units with series productions (such as Plasma Systems) in the Semiconductor Systems division. The order situation in the Solar Systems division improved thanks to a large order in April 2011 for monocrystallization systems and another order for polycrystallization systems in September. In view of oversupplies of solar cells, which will occur at least in 2011, the markets are being watched intensively. It is hard to forecast future investment volumes of customers in the solar industry. The market is large and growing strongly in the medium term, but we see competitive pressure to increase, especially coming from China. Our opportunities lie in regional markets that aim to develop a new value added chain in the photovoltaics industry such as India and generally in providing leading technological solutions as well as continuously optimizing our systems and their cost efficiency.

Exchange rates: A devaluation of the US Dollar against the Euro places the Company in a worse competitive position, particularly in view of 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 it difficult to forecast future developments. Foreign currency transactions will be hedged against exchange rate fluctuations by corresponding hedging transactions and therefore do not incur any material risks.

Interest rate development: The Company is watching the current development of interest rates and price hikes closely. Due to its positive liquidity position and the long-term financing of investments, potential interest rate increases do not prove any significant risks. On the contrary, they could provide opportunities as they increase interest income and improve the market value of existing interest rate hedges.

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 therefore does not expect any significant risks from any such developments.

In view of order backlog and the project situation, we are convinced to meet the targets for 2011. Maintaining a low level of verticality affords a flexible structure for promptly adjusting capacity as needed to match demand.

In the first nine months of 2011, the opportunities and risks presented in detail in the Annual Report 2010 on pages 32 et seq. did not change significantly.

9. DEVELOPMENTS AFTER SEPTEMBER 30, 2011 AND OUTLOOK

Since October 1, 2011, there have been no significant events that are expected to have a material impact on the net assets, financial position and results of operations of PVA TePla.

For the current fiscal year 2011, the Management Board of PVA TePla continues to expect developments to stay within existing estimates, i.e. consolidated sales revenue of EUR 120 million to EUR 130 million and an EBIT margin between 8% and 10%, both at the upper end of the range. Order backlog as of September 30, 2011 in the amount of EUR 105.0 million supports these expectations.

Wettenberg, November 10, 2011

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

PVA TePla AG, Wettenberg
as at September 30, 2011

PVA TePla AG, Wettenberg

INTERIM FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

as at September 30, 2011

ASSETS in EUR '000	September 30, 2011	December 31, 2010
Non-current assets		
Intangible assets	8,497	8,705
Goodwill	7,615	7,615
Other intangible assets	882	1,090
Property, plant and equipment	33,267	34,104
Land, property rights and buildings, including buildings on third party land	28,858	29,504
Plant and machinery	2,572	2,639
Other plant and equipment, fixtures and fittings	1,787	1,961
Advance payments and assets under construction	50	0
Investment property	437	453
Non-current investments	8	18
Deferred tax assets	2,370	2,922
Total non-current assets	44,579	46,202
Current assets		
Inventories	35,981	20,953
Raw materials and operating supplies	18,513	9,840
Work in progress	11,370	5,198
Finished products and goods	6,098	5,915
Coming receivables on construction contracts	13,308	5,832
Trade and other receivables	16,746	17,022
Trade receivables	9,192	13,666
Payments in advance	3,677	1,471
Other receivables	3,877	1,885
Tax repayments	1,595	447
Other financial assets	4,001	1,001
Cash and cash equivalents	17,884	30,280
Total current assets	89,515	75,535
Total	**134,094**	**121,737**

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

LIABILITIES AND SHAREHOLDERS' EQUITY

in EUR '000	September 30, 2011	December 31, 2010
Shareholders' equity		
Share capital	21,750	21,750
Revenue reserves	35,063	33,255
Other reserves	-403	-224
Minority interest	-303	-309
Total shareholders' equity	56,107	54,472
Non-current liabilities		
Non-current financial liabilities	12,187	12,890
Other non-current liabilities	581	486
Retirement pension provisions	8,307	8,069
Deferred tax liabilities	2,448	3,125
Other non-current provisions	223	223
Total non-current liabilities	23,746	24,793
Current liabilities		
Short-term financial liabilities	1,159	1,150
Trade payables	6,105	4,330
Obligations on construction contracts	1,406	1,682
Advance payments received on orders	24,777	13,510
Accruals	8,208	6,759
Other short-term liabilities	1,501	1,289
Provisions for taxes	1,931	1,992
Other short-term provisions	9,154	11,760
Total current liabilities	54,241	42,472
Total	**134,094**	**121,737**

PVA TePla AG, Wettenberg

CONSOLIDATED INCOME STATEMENT

January 1 – September 30, 2011

in EUR '000	July 01 – September 30, 2011	July 01 – September 30, 2010	January 01 – September 30, 2011	January 01 – September 30, 2010
Sales revenues	31,088	31,144	77,338	95,010
Cost of sales	-23,434	-24,220	-57,086	-71,418
Gross profit	7,654	6,924	20,252	23,592
Selling and distributing expenses	-2,610	-2,432	-7,720	-7,011
General administrative expenses	-1,886	-1,954	-5,478	-6,244
Research and development expenses	-1,074	-1,382	-3,332	-3,453
Other operating income	2,167	2,257	5,375	5,277
Other operating expenses	-229	-633	-1,525	-2,413
Operating profit (EBIT)	4,022	2,780	7,572	9,747
Share of profits from associates	0	-72	0	-119
Finance revenue	-74	44	188	119
Finance costs	-437	-92	-1,019	-1,050
Financial result and share of profits from associates	-511	-120	-831	-1,050
Net profit before tax	3,511	2,660	6,741	8,697
Income taxes	-863	-721	-1,665	-2,523
Consolidated net profit for the period	2,648	1,939	5,076	6,174
of which attributable to:				
Shareholders of PVA TePla AG	2,652	1,945	5,070	6,183
Minority interest	-4	-6	6	-9
Consolidated net profit for the period	2,648	1,939	5,076	6,174
Earnings per share				
Earnings per share (basic) in EUR	0.12	0.09	0.23	0.28
Earnings per share (diluted) in EUR	0.12	0.09	0.23	0.28
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, 2011

in EUR '000	January 01 – September 30, 2011	January 01 – September 30, 2010
Consolidated net profit for the period	**5,076**	6,174
of which attributable to shareholders of PVA TePla AG	5,070	6,183
of which attributable to minority interest	6	-9
Other comprehensive income:		
Currency changes	-257	144
Income taxes	73	-43
Changes recognized outside profit or loss (currency changes)	-184	101
Changes in fair values of derivative financial instruments	7	-9
Income taxes	-2	2
Changes recognized outside profit or loss (derivative financial instruments)	5	-7
Other comprehensive income after taxes (changes recognized outside profit or loss)	-179	95
of which attributable to shareholders of PVA TePla AG	-179	95
of which attributable to minority interest	0	0
Total comprehensive income	4,897	6,269
of which attributable to shareholders of PVA TePla AG	4,891	6,278
of which attributable to minority interest	6	-9

PVA TePla AG, Wettenberg

CONSOLIDATED CASH FLOW STATEMENT

January 1 – September 30, 2011

	in EUR '000	January 01 – September 30, 2011	January 01 – September 30, 2010
	Consolidated net profit for the period	5,076	6,174
	Adjustments to the consolidated net profit for the period for reconciliation to the cash flow operating activities:		
+	Income tax expense	1,665	2,523
-	Finance revenue	-188	-119
+	Finance costs	1,019	1,050
=	Operating profit	7,572	9,628
-	Income tax payments	-2,950	-6,091
+	Amortization and depreciation	2,113	2,111
-	Share of profits from associates	0	119
-/+	Gains/losses on disposals of non-current assets	7	57
+/-	Other non-cash expenses (income)	-266	365
		6,476	6,189
-/+	Increase/decrease in inventories, trade receivables and other assets	-25,032	4,057
+/-	Increase/decrease in provisions	-2,510	-1,059
+/-	Increase/decrease in trade payables and other liabilities	14,488	-3,377
=	Cash flow from operating activities	-6,578	5,810
+	Receipts from associates	0	2
+	Proceeds from disposals of financial assets	9	0
+	Proceeds from disposals of intangible assets and property, plant and equipment	0	38
-	Acquisition of intangible assets and property, plant and equipment	-1,061	-2,150
+	Interest receipts	188	120
=	Cash flow from investing activities	-864	-1,990
-	Payments from redumption of debt and loans	-720	-769
-	Payments to shareholders (dividends, capital repayments, other payments)	-3,262	-4,350
+/-	Change in short-term bank liabilities	1	-2
-	Payment of interest	-876	-884
=	Cash flow from financing activities	-4,857	-6,005
	Net change in cash and cash equivalents	-12,299	-2,185
+/-	Effect of exchange rate fluctuations on cash and cash equivalents	-99	465
+	Cash and cash equivalents at beginning of the period	30,282	28,369
=	Cash and cash equivalents at the end of the period	17,884	26,649

PVA TePla AG, Wettenberg

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

January 1 – September 30, 2011

in EUR '000	Shared issues		Revenue reserves	Other equity components	Total	Minority interest	Total Share-holders' equity
	Number						
As at January 01, 2010	21,749,988	21,750	30,081	-406	51,425	-299	51,126
Total income			6,183	94	6,277	-9	6,268
Dividend			-4,350	0	-4,350	0	-4,350
As at September 30, 2010	21,749,988	21,750	31,914	-312	53,352	-308	53,044
As at January 01, 2010	21,749,988	21,750	30,081	-406	51,425	-299	51,126
Total income			7,524	182	7,706	-10	7,696
Dividend			-4,350	0	-4,350	0	-4,350
As at December 31, 2010	21,749,988	21,750	33,255	-224	**54,781**	-309	54,472
As at January 01, 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**

SELECTED NOTES TO THE PVA TEPLA AG INTERIM FINANCIAL REPORT

as at September 30, 2011

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 financial report 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, 2010.

REPORTING CURRENCY AND CURRENCY TRANSLATION

The reporting currency and currency translation principles applied are the same as those used for the 2010 consolidated financial statements. The significant exchange rates of countries outside the Euro zone that are included in the interim financial report are as follows:

EUR = 1	Average rate		Closing rate at reporting date	
	2011	2010	September 30, 2011	December 31, 2010
USA (USD)	1.40627	1.31351	1.35980	1.32521
China (CNY)	9.14913	8.92857	8.70322	8.73362
Denmark (DKK)	7.45712	7.44435	7.44048	7.45156
Singapore (SGD)	1.75377	1.81630	1.76243	1.71028
Norway (NOK)	7.81250	7.98913	7.86146	7.81250

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 statements as of September 30, 2011:

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%
Plasma Systems GmbH	Wettenberg, Germany	100.00%
PlaTeG GmbH	Siegen, 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%

On April 21, 2011, PVA TePla AG's Beijing sales office was transformed into an independent company, PVA TePla (China) Ltd., which is allocated to the Industrial Systems division.

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, 2010. 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 report as of September 30, 2011, are the same as those applied in the consolidated financial statements as of December 31, 2010, with the exception of one change.

Income from research and development grants is no longer netted with the corresponding research and development expenses but is recognized separately in other operating income. The previous year's figures were adjusted accordingly.

ROUNDINGS

The tables and figures used in this interim report are based on precisely calculated amounts that are subsequently rounded to the nearest thousand euros or million euros. Rounding differences within tables and 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 expenditure, assets and liabilities and the disclosure of contingent liabilities at the balance sheet date.

Should such estimates and assumptions made by the management at the balance sheet date to the best of their knowledge deviate from the actual economic situation, the original estimates and assumptions are adjusted correspondingly for the period in which the change occurred.

B. NOTES TO SELECTED BALANCE SHEET ITEMS

NON-CURRENT INVESTMENTS

On September 30, 2011, non-current investments included other non-current receivables in the amount of EUR 8 thousand (December 31, 2010: EUR 18 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, 2011	Dec. 31, 2010
Capitalized production costs including contract profits	27,869	14,055
for which advance payments received	-14,561	-8,223
Total	**13,308**	**5,832**

OTHER FINANCIAL ASSETS

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. In the same way as for "Coming receivables on construction contracts", these items are reported separately in the balance sheet.

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 as "Advance payments received on orders".

Obligations on construction contracts are composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Advance payments received (progress billing)	7,301	21,900
less contract costs incurred (incl. share of profit)	-5,895	-20,218
Total	**1,406**	**1,682**

OTHER CURRENT RECEIVABLES

Other current receivables are composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Derivative financial instruments	36	69
Receivables from investment incentives	150	87
Value added tax due	2,359	931
Accounts payable with debit balances	276	266
Deferred prepayments	518	99
Others	538	433
Total	**3,877**	**1,885**

SHAREHOLDERS' EQUITY / AUTHORIZED CAPITAL

Share capital

As of September 30, 2011, 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, 2011.

The Annual General Meeting of PVA TePla AG on June 15, 2007 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 14, 2012 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 2011.

NON-CURRENT FINANCIAL LIABILITIES

Non-current financial liabilities totaled EUR 12,187 thousand (31 December 2010: EUR 12,890 thousand) – all of which were liabilities to banks. Non-current financial liabilities are composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Non-current financial liabilities	13,342	14,035
less: portion of non-current financial liabilities due in less than one year	-1,155	-1,145
Non-current financial liabilities less current portion	**12,187**	**12,890**

RETIREMENT PENSION PROVISIONS

The addition to pension provisions was based on the information on the expected pension provisions as of December 31, 2011 contained in the actuarial reports used to prepare the consolidated financial statements as of December 31, 2010.

CURRENT FINANCIAL LIABILITIES

Current financial liabilities reported here totaling EUR 1,159 thousand (December 31, 2010: EUR 1,150 thousand) primarily relate to the current positions of non-current financial liabilities. Current liabilities to banks amounted to EUR 4 thousand (December 31, 2010: EUR 5 thousand).

ADVANCE PAYMENTS RECEIVED ON ORDERS

The financing of the PVA TePla Group is largely based on advance payments and interim payments received from customers, particularly in the case of larger contracts. The value of the advance payments received at September 30, 2011 was EUR 24,777 thousand (December 31, 2010: EUR 13,510 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.

Accruals are composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Obligations to employees	3,583	3,693
Obligations to suppliers	4,352	2,573
Other commitments	273	493
Total	**8,208**	**6,759**

Accrued liabilities include a long-term component of EUR 30 thousand. All other reported full amounts are short-term in nature.

OTHER CURRENT LIABILITIES

Other current liabilities went up to EUR 1,501 thousand (December 31, 2010: EUR 1,289 thousand).

Other current liabilities are composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Liabilities from payroll and church tax	397	306
Other liabilities	1,104	983
Total	**1,501**	**1,289**

OTHER PROVISIONS

Other provisions were divided into non-current (EUR 223 thousand; December 31, 2010: EUR 223 thousand) and current (EUR 9,154 thousand; December 31, 2010: EUR 11,760 thousand) and were composed as follows:

in EUR '000	Sep. 30, 2011	Dec. 31, 2010
Warranty	4,036	4,364
Impending losses on rentals	0	90
Subsequent costs	3,933	5,077
Archiving	189	188
Penalties	250	339
Restructuring	152	879
Others	817	1,046
Total	**9,377**	**11,983**

Provisions are 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 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 2010 annual financial statements.

C. NOTES ON INDIVIDUAL 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.). Sales revenues can be broken down into these categories as follows:

in EUR '000	Jan. 1. – Sep. 30, 2011	Jan. 1 – Sep. 30, 2010
Systems	61,765	79,409
After-sales	12,379	13,008
Contract processing	2,639	2,391
Others	555	202
Total	**77,338**	**95,010**

Sales revenues in the first nine months of 2011 were mainly comprised of system business, which accounted for 79.9% (previous year 83,6%) of PVA TePla Group's total sales revenues. The percentage of after-sales sales revenues increased slightly year-on-year, amounting to 16.0% of total sales revenues (previous year 13.7%). Contract processing accounted for 3.4% of total sales revenues in the first three quarters of 2011 (previous year 2.5%).

RESEARCH AND DEVELOPMENT EXPENSES

Research and development expenses reported in the income statement amounted to EUR 3,332 thousand in the first nine months of 2011 and EUR 3,453 thousand in the same period in 2010. Income from research and development grants of EUR 706 thousand and EUR 584 thousand respectively were recognized separately in 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 rate 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 follows:

in EUR '000	Jan. 1. – Sep. 30, 2011	Jan. 1 – Sep. 30, 2010
Current tax expense	-1,741	-2,379
Deferred tax expense (-)/income	76	-144
Total income taxes	**-1,665**	**-2,523**

EARNINGS PER SHARE

Consolidated net profit for the period after minority interests amounted to EUR 5,075 thousand (previous year: EUR 6,183 thousand). As in the previous year, an average of 21,749,988 no-par value shares was in circulation in the first nine months of 2011.

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

Calculation of earnings per share from January 1 to September 30, 2010 and 2011:

in EUR '000	Jan. 1. – Sep. 30, 2011	Jan. 1 – Sep. 30, 2010
Numerator:		
Consolidated net profit for the period before minority interests (EUR thousand)	5,070	6,183
Denominator		
Weighted number of shares outstanding – basic	21,749,988	21,749,988
Earnings per share (in EUR)	0.23	0.28

No stock options were issued to employees and members of the Management and Supervisory Boards entitling them to purchase PVA TePla AG shares as of the balance sheet date. As a result, there were no dilution effects in regards to earnings per share as of September 30, 2011.

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 2010 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. The aim is to afford a sharper product focus in individual markets and enhance operational transparency for the capital markets.

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 prove 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
	2011	2010	2011	2010	2011	2010	2011		2010	
Industrial Systems	16,463	6,877	1,045	685	17,508	7,562	2,478	15.1	258	3.7
Semiconductor Systems	9,351	10,769	2	180	9,353	10,949	1,507	16.1	1,633	15.2
Solar Systems	5,274	13,499	10	0	5,284	13,499	37	0.7	897	6.6
Segment total	31,088	31,144	1,057	866	32,145	32,010	4,022	12.9	2,788	9.0
Consolidation	0	0	0	0	0	0	0		-8	
Group	**31,088**	**31,144**	**1,057**	**866**	**32,145**	**32,010**	**4,022**	**12.9**	**2,780**	**8.9**

The segment information from **January 1 to September 30,** 2011 is as follows:

in EUR '000	External sales revenues		Internal sales revenues		Total sales revenues		EBIT	% of sales revenues	EBIT	% of sales revenues
	2011	2010	2011	2010	2011	2010	2011		2010	
Industrial Systems	40,689	19,100	1,226	2,129	41,915	21,228	3,581	8.8	2,156	11.3
Semiconductor Systems	26,570	22,670	2	1,050	26,572	23,720	3,487	13.1	508	2.2
Solar Systems	10,079	53,241	10	0	10,089	53,241	508	5.0	7,014	13.2
Segment total	77,338	95,010	1,238	3,179	78,576	98,189	7,576	9.8	9,678	10.2
Consolidation	0	0	0	0	0	0	-4		69	
Group	**77,338**	**95,010**	**1,238**	**3,179**	**78,576**	**98,189**	**7,572**	**9.8**	**9,747**	**10.3**

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

in EUR '000	Q3 2011	Q3 2010	Jan. 1 – Sep. 30, 2011	Jan. 1 – Sep. 30, 2010
Total segment results	4,022	2,788	7,576	9,678
Consolidation	0	-8	-4	69
Group operating profit (EBIT)	4,022	2,780	7,572	9,747
Financial result	-511	-48	-831	-931
Share of profits from associates	0	-72	0	-119
Net profit before taxes	3,511	2,660	6,741	8,697
Income taxes	-863	-721	-1,665	-2,523
Consolidated net profit for the period	2,648	1,939	5,076	6,174

Business relationships between the segments were eliminated in consolidation.

DERIVATIVE FINANCIAL INSTRUMENTS

In PVA TePla Group, derivative financial instruments are used exclusively to hedge risks from underlying transactions. In particular, these include exchange 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 Euro zone, 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.

There were no forward exchange transactions as of September 30, 2011.

Interest hedges

To hedge the interest rate risk for financing investments in newly constructed 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, 2011, was EUR 8,307 thousand. The fair value of these instruments is reported under other financial liabilities, totaling EUR -878 thousand as of the reporting date.

The loan, which was originally for EUR 10,000 thousand to finance the new building at the Wettenberg site on which the above interest rate hedge is based, had not been utilized as of September 30, 2011. Accordingly, the fair values of the interest rate derivatives and deferred taxes on these were not reported under other provisions. The fair values (September 30, 2011: EUR -855 thousand, of which EUR -281 thousand was recognized as income in the third quarter of 2011) were recognized under finance expenses.

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, 2011	Jan. 1 – Sep. 30, 2010
Administration	67	68
Sales	56	57
Engineering, research and development	109	101
Production and service	263	273
Total number of employees	**495**	**499**

EXECUTIVE BODIES OF THE COMPANY

In the period from January 1 to September 30, 2011, the Management Board of PVA TePla AG consisted of the following persons:

Peter Abel, Wettenberg (Chairman / CEO)
until June 30, 2011
Engineer

Managing Director of the following Group companies:
» PVA Jena Immobilien GmbH, Jena
(until July 18, 2011)
» Plasma Systems GmbH, Wettenberg
(until May 10, 2011)
» PVA TePla Analytical Systems GmbH, Westhausen
(until July 18, 2011)

and of the following non-associated companies:
» PA Beteiligungsgesellschaft mbH, Wettenberg

Membership of supervisory bodies:
» PVA TePla America Inc., Corona, USA (Director)
(until August 2, 2011)
» Xi´an HuaDe CGS Ltd., Xi´an, China
(Chairman of the Supervisory Board)
» ScheBo Biotech AG, Giessen
(Chairman of the Supervisory Board)
» OPTOTEC GmbH, Wettenberg
(Chairman of the Advisory Board)
» 3D Präzisionstechnik AG, Asslar
(Chairman of the Supervisory Board)

Arnd Bohle, Bochum (CFO)
Business graduate

Membership of supervisory bodies:
» PVA TePla (China) Ltd.
(Supervisor since April 21, 2011)

Dr. Arno Knebelkamp, Mülheim
(CTO since April 1, 2011 to June 30, 2011;
Chairman / CEO since July 1, 2011)
Graduate chemist

Managing Director of the following Group companies:
» PVA TePla Analytical Systems GmbH, Westhausen
(since July 18, 2011)

Membership of supervisory bodies:
» Vestolit GmbH & Co. KG, Marl
(Member of the Advisory Board)
» PVA TePla America Inc., Corona, USA (Director)
(since August 2, 2011)

In the period from January 1 to September 30, 2011, 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 since April 1, 2011)

Dr. Gernot Hebestreit, Leverkusen
Global Leader Business Development and Client Service Grant Thornton International Limited, London, Great Britain

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, Braunschweig, and Managing Director of the Institute for Surface Engineering (IOT) at the Technical University of Braunschweig

Member of the following other supervisory bodies:
» PEP Photonos European Photovoltaics AG, Mainz
(Member of the Supervisory Board)
» AMG Coating Technologies GmbH, Hanau
(Member of the Advisory Board)
» Institut für Solarenergieforschung GmbH, Emmerthal
(Member of the Scientific Advisory Board)

Dr. Arno Knebelkamp joined PVA TePla AG on April 1, 2011. He initially held the positions of Deputy Chairman of the Management Board and Chief Technology Officer (CTO) until June 30, 2011.

The former Chairman of the Management Board (CEO) Peter Abel resigned from the Management Board of PVA TePla AG on June 30, 2011.

Dr. Arno Knebelkamp succeeded Peter Abel as CEO on July 1, 2011.

As of the balance sheet date September 30, 2011, there have been no further changes to the functions and memberships of other supervisory bodies of the Supervisory Board and Executive Board members of PVA TePla AG.

RELATED PARTIES

Business transactions with related parties are transactions with companies in which executive officers of PVA TePla AG have significant shareholdings or over which they exercise significant influence.

RELATIONSHIPS WITH EXECUTIVE OFFICERS

The ordinary business activities of the PVA TePla Group involved the exchange of services with companies in which the Chief Executive Officer of PVA TePla AG Peter Abel (until June 30, 2011) holds shares or over which he exercises significant influence. All transactions are conducted at arm's length conditions.

As in the past, the majority of relevant transactions by PVA TePla AG with related parties are limited to IT companies. In the first three quarters of 2011, the value of the purchases from these companies amounted to EUR 690 thousand and the value of sales to EUR 2 thousand. The net amounts of outstanding receivables and liabilities as of the reporting date on September 30, 2011 were EUR 0 thousand and EUR 13 thousand respectively.

DISCLOSURES UNDER SECTION 160 (1) NO. 8 AKTG

No new disclosures were received in the period from January 1 to September 30, 2011.

SIGNIFICANT POST-BALANCE SHEET DATE EVENTS

Please refer to section 9 of this interim report. There have been no significant events after September 30, 2011.

FINANCIAL CALENDAR 2011

Date	
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