



ENERGY
INFRASTRUCTURE
MOBILITY

HALF-YEARLY FINANCIAL REPORT 2011

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HTI Group key figures according to IFRS

		HY1 2011	HY1 2010	2010
Earnings				
Total revenues	TEUR	105,161	98,172	193,006
Lightweight Construction	TEUR	56,646	49,221	97,560
Engineering	TEUR	24,176	28,023	52,432
Energy Technology	TEUR	24,454	20,934	43,045
EBITDA *	TEUR	9,166	9,116	13,489
EBIT **	TEUR	4,093	3,247	2,907
EBT ***	TEUR	1,892	-339	-3,979
Net result after tax	TEUR	2,247	-764	-3,930
EBITDA-Margin ****	%	8.7	9.3	6.7
EBIT-Margin ****	%	3.9	3.3	1.4
EBT-Margin ****	%	1.8	-0.3	-2.0
Net result-Margin	%	2.1	-0.8	-2.0
Financial situation				
Total assets	TEUR	252,952	234,488	241,907
Equity ratio	%	18	11	16
Gearing factor		2.9	5.5	3.4
Investments in tangible and intangible assets	TEUR	4,262	2,801	14,366
Depreciation, appreciation and amortization	TEUR	5,073	5,869	10,582
Cash Flow from earnings	TEUR	3,346	5,081	6,041
Operative Cash Flow	TEUR	-5,241	-1,669	-1,918

		HY1 2011	HY1 2010	2010
Share				
Shares issued *****	Number	36,233,944	29,644,954	29,644,954
Weighted average number of shares	Number	29,709,344	29,644,954	29,644,954
Share price per ultimo	EUR	1.45	0.87	1.96
Highest price	EUR	1.76	0.90	1.96
Lowest price	EUR	1.30	0.66	0.66
Market capitalization per ultimo *****	TEUR	52,539	25,791	58,104
Earnings per share	EUR	0.08	-0.03	-0.15
Employees				
Average number of employees	Number	1,519	1,478	1,501
Number of employees per ultimo	Number	1,516	1,494	1,512
Revenue per employee	TEUR	69	66	129
Gross income per employee	TEUR	70	66	134

* Operative earnings before non-recurring items, interest, tax, depreciation and amortization

** Operative earnings before non-recurring items, interest and tax

*** Earnings before non-recurring items and tax

**** in relation to total gross income

***** incl. the 6,038,990 shares of the capital increase, as paid on June 27, 2011 and entered to the commercial register on July 05, 2011.

***** As of June 30, 2011 6,038,990 shares of the 36,233,944 issued shares were not admitted to trading at the Vienna Stock Exchange. These shares shall be admitted to trading in the course of the business year 2011.

This English language Half-yearly Financial Report 2011 is a convenience translation of the prevailing original German language Half-yearly Financial Report 2011.

HTI-share versus ATX-Prime | HY 2010 - HY 2011

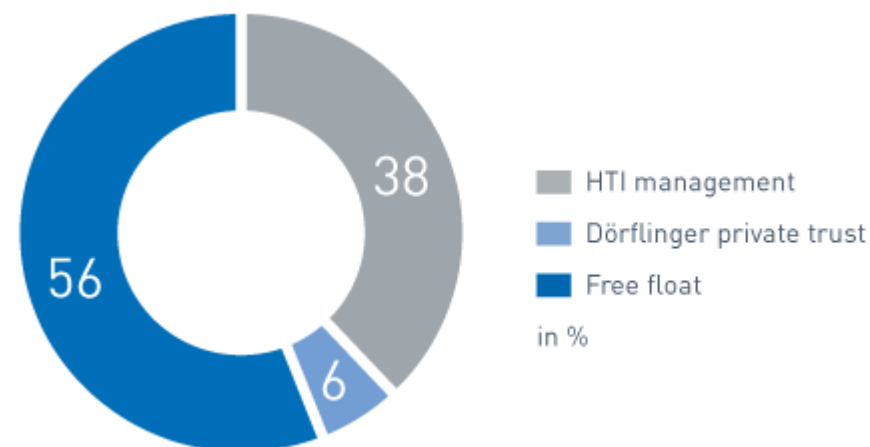


HTI share data

Listing	Official trading, Vienna
Market segment	prime market (since May 23, 2011)
ISIN	AT0000764626
Symbol	HTI
Reuters	HTPV.VI
Bloomberg	HTI AV
Number of shares, admitted to trading	30.194.954 shares
Share capital	EUR 36.233.944.- *

* As of June 30, 2011 6,038,990 pieces of the 36,233,944 issued shares were not yet admitted to trading at the Vienna Stock Exchange. These shares shall be admitted to trading in the course of the business year 2011.

HTI-shareholder structure



Financial calendar 2011

November 29, 2011

Results for the 3rd quarter 2011

Letter of the Management Board

Dear shareholders!

The HTI Group also for the first half-year 2011 recorded a clear upwards trend. The positive trend of the first quarter was managed to be safeguarded also for the second quarter, hence HTI generated a half-year net result after tax of 2.2 million Euros. This means a half-year profit per share of 8 Eurocent.

The positive development in incoming orders for the segments Lightweight Construction and Energy Technology shows that our technological expertise and our reliability as a supplier are appreciated by our customers. This for example is proven by a number of complex orders from the automotive industry. But also the segment Engineering makes good progress, even though the strongly fluctuating extrusion project business slightly lies below the expectations for the first half-year 2011. However, over all we are very satisfied with our performance of the first half-year 2011.

The success of HTI is also portrayed by the trust of our shareholders. Hence, our cash capital increase, started in June, was finished with a 26% oversubscription. Apart from many existing shareholders, who exercised their subscription rights, also numerous new investors participated in our technological Group. By means of this capital increase, HTI generated around 6.6 million

Euros new equity. Already in May 2011 a contribution in kind was done, by contributing existing liabilities, resulting in BKS Bank and Volksbank Graz-Bruck to become shareholders of our company.

Both of these actions contributed to a significant improvement of the equity ratio during the first half-year 2011. As a next step towards HTI balance improvement we focus on a significant reduction of net indebtedness mid-term as major objective.

The ascent of the HTI share to the prime market of the Vienna Stock Exchange may be regarded as a further success, even more so, since in this premium segment an investment in the HTI share is more attractive for private as well as institutional investors.

Even though the global economic frame conditions per mid of the year 2011 are characterized by a high grade of uncertainty, all trends point towards HTI. The topics sustainable energy supply and consequent lightweight construction with all mobility solutions remain long-term requirements for our technological Group. Hence we look to the future optimistically – even though obviously we will keep being confronted with phases of uncertainty.

Peter Glatzmeier, CEO
Nikolaus Kretz, CFO
Karlheinz Wintersberger, COO

Half-year management report 2011

Economic environment

Global and European economy

In the first half-year 2011 the global economy developed mostly robust, even though the global economic growth slightly declined during the second quarter 2011. For the whole year 2011 the International Monetary Fund (IMF) expects an annual global economic growth rate of 4.3%¹. The western industrial states still have a slow growth, which is anticipated by the IMF to be 2.2%². The US economy data were below the expectations and in the Euro zone the debt crises of various Southern European countries contributed to the insecurity of consumers and companies. The economy, however, booms in developing- and emerging countries and is expected by the IMF to averagely grow by 6.6%³. Hence it is expected, that the growth dynamics in Asia, Latin America and Eastern Europe remain high and thus stimulate the global economy.

¹ Cf. IWF, World Economic Outlook Update, June 2011

² Cf. IWF, World Economic Outlook Update, June 2011

³ Cf. IWF, World Economic Outlook Update, June 2011

Austrian economy

The upwards trend remained stable in Austria, exports increased, driven by the strong economic growth. In harmony with the international environment however a slowdown in expansion is expected also for Austria. For 2011 the WIFO still expects an increase in the overall economic production of 3.0%⁴.

Market environment

The **automotive industry**, a relevant sales market for the HTI segment Lightweight Construction, showed an inconsistent development in Europe in the first half-year 2011. In the important German market the new releases of vehicles increased by 10.5%⁵. Also in Austria the sales figures of vehicles were increased in the first half-year 2011 by 10.6%⁶. Especially in countries being the center of attention in regards to the debt crises, the figures for new releases declined strongly: Hence the new releases in Italy decreased by 13.1%, in Spain by 26.8%, in Greece by 43.9%⁷. In

⁴ Cf. WIFO, press information, „Prognose für 2011 und 2012: Hohes Tempo des Aufschwungs verringert sich“, 30.6.2011

⁵ Cf. ACEA, Press release „Passenger cars: registrations down 2.1% in first semester 2011“, 15.7.2011

⁶ Cf. Statistik Austria, Press release „Pkw-Neuzulassungen 1. Halbjahr 2011: +10,6 % auf 187.593 Stück, dieselbetriebene Pkw im Trend“, 11.7.2011

⁷ Cf. ACEA, Press release „Passenger cars: registrations down 2.1% in first semester 2011“, 15.7.2011

total, the new releases within the European Union decreased by 2.1% to 7.12 million vehicles during the first six months 2011⁸.

Nonetheless the very export oriented German vehicle industry generated significant sales increases and record earnings in the premium segment. Reason for this was once again the strong demand from the emerging countries, even though the increases were not as skyrocketing as in the year 2010. In Brazil the vehicle sales increased by 9.5%, in China by 9.7% and in India by 16%⁹ in the first half-year 2011.

The **aviation industry** – also a relevant market for the segment Lightweight Construction – reported on stagnating sales figures on a very high level due to reaching their capacity barriers in the first half-year 2011. Airbus was able to ship 258 civil aircrafts in the first half-year 2011¹⁰ (+3.2% compared to the same period 2010 with 250 aircrafts¹¹). The shipments from Boeing stayed exactly the same with 222 civil aircrafts in the first six months 2011 compared to the same period last year¹². The order situation of the aircraft manufacturers reached new heights in the first half-year

⁸ Cf. ACEA, Pressemitteilung „Passenger cars: registrations down 2.1% in first semester 2011“, 15.7.2011

⁹ Cf. VDA, Pressemitteilung, „Deutsche PKW-Hersteller wachsen in den USA schneller als der Markt“, 15.7.2011

¹⁰ Cf. EADS, Pressemitteilung, „Starker Impuls im zivilen Geschäft: EADS veröffentlicht Halbjahresergebnisse 2011“, 29.7.2011

¹¹ Cf. EADS, Pressemitteilung, „EADS reports half-year 2010 results“, 30.7.2010

¹² Cf. Boeing, Pressemitteilung, „Boeing reports second-quarter results and raises 2011 EPS guidance“, 27.7.2011

2011. Hence, the incoming orders for Airbus increased by 89% due to a historic large order¹³. The increases in the aviation industry became more moderate lately. Hence, the global passenger figures increased in June 2011 in annual comparison by 4.4%¹⁴.

In Austria, the field of **mechanical engineering** being an important indicator for the segment Engineering looks back on very positive development in the first months 2011. Hence, the Austrian machinery- and metal product industry exported goods with a total value of EUR 6.0 billion in the first quarter 2011, corresponding to a surplus of 20% compared to last year's period¹⁵. Also the German engineering sector was able to generate an order surplus of 23%¹⁶.

In Europe the **construction industry**, an important sales market for the segment Engineering, shrank for the fourth consecutive time in the year 2011¹⁷. Here the development strongly depended on the various countries: Whereas the decline in Spain, Ireland and Portugal continued, the construction industry expanded in

¹³ Cf. EADS, Pressemitteilung, „Starker Impuls im zivilen Geschäft: EADS veröffentlicht Halbjahresergebnisse 2011“, 29.7.2011

¹⁴ Cf. IATA, Pressemitteilung, „Passagiernachfrage in internationaler Luftfahrt im Juni abgeschwächt – Kein Wachstum im Frachtgeschäft“, 28.7.2011

¹⁵ Cf. FMMI, News, „20 Prozent Exportplus für die Maschinen- und Metallwarenindustrie“, 12.7.2011

¹⁶ VDMA, Pressemitteilung, „Auftragseingang Juni 2011 – Respektables Halbjahresergebnis“, 1.8.2011

¹⁷ Cf. Euroconstruct, press info, „Europe has passed the construction low – growth will be hampered by the international debt crisis“, 17.6.2011

Poland and Scandinavia¹⁸. For 2011 the construction research network 'Euroconstruct' expects once again a decline in construction activities of 0.4%¹⁹; slight recovery is only expected in 2012 and 2013. Greatest losses were generated in residential homes construction; increases were generated in the field of renovations. The expenditures for renovations exceeded the ones for new construction by one and a half times whereas prior to the crisis they were significantly below the expenditures for new constructions²⁰.

The **steel industry** – also a relevant market for the segment Engineering – with a total of 785 million tons produced by 7.6% more crude steel in the first half-year 2011, compared to the same period last year²¹. More than half of the crude steel was produced in Asia (+8.6% to 485 million tons compared to the first half-year 2010). The EU announced a production surplus of 4.1% to 93 million tons; the USA increased their crude steel production by 5.2% to around 59 million tons.²²

The field of Energy Technology records permanent increases in renewable energies, including the hydro power sector, a very

important sector for HTI. According to the latest report of the Intergovernmental Panel on Climate Change (IPCC), by the year 2050 three quarters of all energies may come from regenerative sources²³. Precondition for that are optimal political circumstances and high investments in renewable energies. The latest renewable energies like solar energy, geothermal energy, wind- and hydro power currently generate double digit increases. 2010 renewable energies covered approx. 16% of the global energy consumption and almost 20% of the global electricity production²⁴. On a global level, the most new capacities are recorded for wind energy, followed by hydro power and solar energy²⁵.

Also Germany's decision for nuclear power phase out until 2022 and replacing it with 'green' energies, heavily stimulates the increase in demand in this area.

¹⁸ Cf. WIFO, Presseinformation, „Baukonjunktur erreicht in Europa Tiefpunkt – Wohnungsneubau am stärksten betroffen“, 14.7.2011

¹⁹ Cf. WIFO, Presseinformation, „Baukonjunktur erreicht in Europa Tiefpunkt – Wohnungsneubau am stärksten betroffen“, 14.7.2011

²⁰ Cf. Euroconstruct, press info, „Europe has passed the construction low – growth will be hampered by the international debt crisis“, 17.6.2011

²¹ Cf. World Steel Association, „June Crude Steel Production 2011“, 20.7.2011

²² Cf. World Steel Association, „June Crude Steel Production 2011“, 20.7.2011

²³ Cf. IPCC, press release, „Potential of Renewable Energy Outlined in Report by the Intergovernmental Panel on Climate Change, 9.5.2011

²⁴ Cf. REN21 Renewable Energy Policy Network for the 21st Century, Pressemeldung, „2010 war geprägt von kontinuierlichem globalem Wachstum der erneuerbaren Energien“, 12.7.2011

²⁵ Cf. REN21 Renewable Energy Policy Network for the 21st Century, Pressemeldung, „2010 war geprägt von kontinuierlichem globalem Wachstum der erneuerbaren Energien“, 12.7.2011

An important indicator for the segment Energy Technology is also the German electronics industry, which managed to generate a surplus of 23% in incoming orders in the first 6 months 2011, compared to last year²⁶.

²⁶ Cf. ZVEI, Presseinformation, „Großaufträge bescheren Elektroindustrie Bestellboom im Mai“, 8.7.2011

Business development and earnings situation

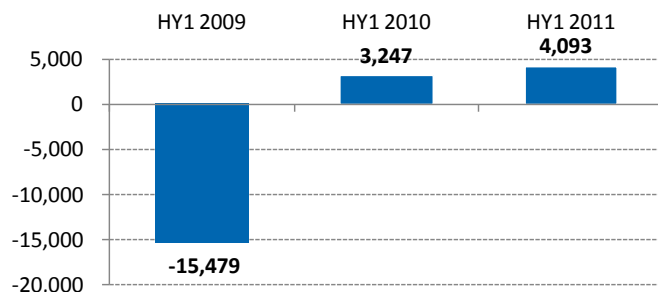
A good utilization in all segments and a further improved cost structure enabled HTI to report on a good business development in the first half-year 2011. The upwards trend in the light of net result of the first quarter solidified during the second quarter.

The consolidated revenues of the HTI Group from January until June 2011 increased by 7.1% from TEUR 98,172 to TEUR 105,161, compared to the same period last year. Here, in the segments Lightweight Construction and Energy Technology a strong increase in revenues was recorded, due to project invoicing issues the half-year revenues in the segment Engineering were slightly regressive.

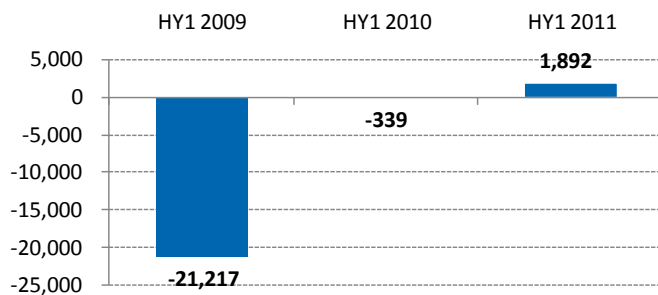
All earnings figures were managed to be improved compared to the same period last year. The operative earnings before non-recurring items, interest, tax, depreciation and amortization (EBITDA) increased from TEUR 9,116 to TEUR 9,166. The operative earnings before non-recurring items, interest and tax (EBIT) increased by 26.1% to TEUR 4,093 (after TEUR 3,247 in 2010). The half-year EBT turned from minus TEUR 339 to TEUR 1,892. The EBIT-margin improved from 3.3% to 3.9%, the EBT-margin from minus 0.3% to 1.8%.

The half-year net result improved from minus TEUR 764 to TEUR 2,247; correlating to a profit per share (diluted and undiluted) of 8 Eurocent after minus 3 Eurocent in the first half-year 2010.

EBIT-development in TEUR | HY1 2009 – HY1 2011



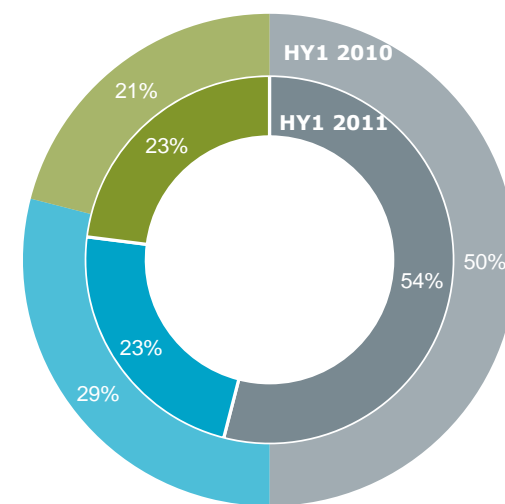
EBT-development in TEUR | HY1 2009 – HY1 2011



Segment report

The share of the segment Lightweight Construction from total revenues of HTI was in the period under review 54%, after 50% in the first half-year 2010. The revenues share of the segment Engineering decreased from 29% to 23%, whereas the revenues share of the segment Energy Technology increased from 21% to 23%.

Distribution of revenues per segment | HY1 2010 – HY1 2011



■ Lightweight Construction ■ Engineering ■ Energy Technology

Segment Lightweight Construction

The continuous good climate in the European automotive industry and the respective successful market position allowed the segment Lightweight Construction with its companies HTP and Gruber & Kaja to generate a pleasant increase in revenues and earnings within the first half-year 2011.

Successful was especially the sector plastics injection molding as well as aluminum die casting, where HTI was able to score due to the in-depth technological expertise. Leading automobile producers count on the quality supplied by HTI; hence in the period under review orders from Daimler, BMW and Audi were received. On further large order was received by the division Aircraft – it will manufacture windows for the passenger doors of the Airbus A350 XWB.

The revenues in the segment Lightweight Construction increased in the first half-year 2011 by 15.1% from TEUR 49,221 to TEUR 56,646. The operative earnings of the segment before non-recurring items, interest, tax, depreciation and amortization improved by 65.7% from TEUR 4,114 to TEUR 6,816. The operative earnings before non-recurring items, interest and tax were raised from TEUR 51 in the first half-year 2010 to now TEUR 3,371.

Segment Engineering

The segment Engineering altogether showed positive development. Due to a baseline effect, resulting of a large order for extrusion equipment in the first half-year 2010, the invoiced revenues were below last year's.

The subsidiary BBG reports on very positive business in the first half-year 2011. Crucial for this were – besides a good basic utilization in the construction trade – market success in France for pneumatic hammers as well as high incoming orders for special machines for the pig iron- and steel industry.

High Tech Extrusion, during the first half-year 2011, managed to achieve first results with the new extrusion line OMNIA. As a result of the large China order, received in the first half-year 2010, the invoiced revenues as well as earnings of the first half-year 2011 were below the value of the first half-year 2010.

The revenues of the segment Engineering in the first half-year 2011 were TEUR 24,176 after TEUR 28,023, a decrease of 13.7%. The operative earnings before non-recurring items, interest, tax, depreciation and amortization of the first six months 2011 were TEUR 1,274 after TEUR 4,181, the operative earnings before non-recurring items, interest and tax were TEUR 313 after TEUR 2,996.

Segment Energy Technology

The segment Energy Technology during the first half-year 2011 benefited from the clear market trend towards regenerative energies. The extension of small hydro power plants, one of the key areas of expertise of the HTI subsidiary Hitzinger, led to increased orders and project inquiries for the future. More than that, in the first half-year 2011 the broad energy discussion in Europe as well as overseas brought awareness for the necessity of safeguarding energy supply through alternators and USV equipment. Altogether, Hitzinger managed to generate a pleasant number of incoming orders, which already utilized capacity until the end of the year 2011.

Hence, Hitzinger for the first time in history received an order for a Ground Power Unit (GPU) by the 'aviance' network in the first half-year 2011. This network consists of independent, international ground equipment traders that benefit from a centralized procurement organization.

The revenues of this segment for the first half-year increased by 16.8% from TEUR 20,934 to TEUR 24,454. The operative earnings of the segment before non-recurring items, interest, tax, depreciation and amortization improved from TEUR 1,398 in the first half-year 2010 to now TEUR 2,100. The operative earnings before non-recurring items, interest and tax increased from TEUR 921 to TEUR 1,588.

Cash Flow

The Cash Flow from earnings was TEUR 3,346 after TEUR 5,081. As a result of the increases in revenues and the high amounts of receivables from construction contracts the net working capital increased by TEUR 8,588. The Cash Flow from financing activities in the amount of TEUR 7,569 portrays the funds generated by the capital increase, effective by end of June.

The decrease in cash and cash equivalents at the end of the period from TEUR 4,470 at the beginning of the year 2011 to TEUR 2,972 by mid-year 2011 was also a result of the increasing revenues and the consequent expenditures as well as with the balancing of cash balances with used credit lines.

Assets- and financial situation

The expansion of business volumes led to a further increase in assets, especially of working capital in the first half-year 2011.

The equity actions of HTI were portrayed in a significant increase in equity to now TEUR 45,269 (after 38,303 as of December 31, 2010).

The additions result from the generated funds of the capital increase as well of an operative improvement in earnings.

Due to the cash capital increase by issuing of 6,038,990 new and non-par value bearer shares at a fixed purchase- and offer price of EUR 1.10 per share HTI generated additional equity in the amount of EUR 6.6 million. Here, a contribution towards the financial and balance sheet strengthening of the HTI Group was realized. The capital increase was over subscribed by 26%.

The non-current liabilities increased from TEUR 127,196 at the end of the year 2010 to now TEUR 134,255. The current liabilities however decreased to 73,428 (after TEUR 76,409 at the end of the year 2010). The gearing factor improved from 3.4% at the end of the year 2010 to 2.9% mid 2011.

Employees

As of June 30, 2011 HTI employed 1,516 employees including hired staff, after 1,512 by end of the year 2010.

Risk report for the remaining six months of the business year according to § 84 (4) Austrian Stock Exchange Act

As an international active Group, serving a multitude of markets and customers, the Group is subjected to certain general and branch specific risks. The significant risks and uncertainties for the business development of the HTI Group for the remaining months

of the business year 2011 and mostly relate to the dependency on the general economic circumstances and the individual branch specific developments.

Within the first half-year 2011 the business risks of the HTI Group basically remained the same as stipulated in the annual financial report 2010. Hence, we refer to the detailed information about the main risks of the HTI Group as stipulated in the annual financial report 2010 (pages 56 at seqq. and 120 at seqq.) and recommend reading this half-yearly financial report in combination with the annual financial report 2010.

Information acc. to § 87 (4) Austrian Stock Exchange Act

In the first half-year 2011 no large business transactions were done with related persons or companies.

Outlook

The good situation in call forwards in the segment Lightweight Construction, the high order situation in the segments Engineering and Energy Technology as well as a variety of promising projects, currently under negotiation, basically allow the expectation of continuation of the positive business development for the second half-year 2011 for HTI. Precondition for this, however, is that the latest turbulences on the financial markets are limited to the

capital markets only and do not have any influence on the cyclic branches like the automotive-, steel- and construction industry. With a mostly stable economic environment consolidated revenues significantly above the EUR 200 million barrier and a clear positive EBIT can be expected.

St. Marien, August 29, 2011

The Management Board of HTI High Tech Industries AG

Peter Glatzmeier m.p.
Chairman, CEO

Nikolaus Kretz m.p.
Member, CFO

Karlheinz Wintersberger m.p.
Member, COO

**Shortened interim report according to
International Financial Reporting
Standards as of June 30, 2011**

Income statement

TEUR	HY1 2011	HY1 2010
Revenues	105,161	98,172
Changes in finished goods and work in progress	-1,579	-520
Own work capitalized	2,064	503
Total gross income	105,646	98,155
Material expenses	-49,310	-46,947
Personnel expenses *	-37,289	-33,779
Other operating expenses	-15,446	-13,176
Other operating income	5,565	4,863
Operative earnings before non-recurring items, interest, tax, depreciation and amortization (EBITDA)	9,166	9,116
Depreciation, appreciation and amortization	-5,073	-5,869
Operative earnings before non-recurring items, interest and tax (EBIT)	4,093	3,247
Interest result	-2,419	-3,537
Results from associated companies	9	1
Other financial result	209	-50
Financial result	-2,201	-3,586
Earnings before non-recurring items and tax	1,892	-339
Restructuring income	0	0
Restructuring costs and non-recurring costs	0	-254
Earnings before tax	1,892	-593
Income tax	354	-171
Net result after tax	2,247	-764
thereof earnings of minority interests	9	128
thereof earnings of parent company	2,237	-893

* The stipulation of expenses for hired staff was changed in 2010 towards such expenses being part of the personnel expenses. The stipulation of the 1st half-year 2010 was amended to this procedure accordingly.

TEUR	HY1 2011	HY1 2010
Earnings per share (in EUR) undiluted	0.08	-0.03
Earnings per share (in EUR) diluted	0.08	-0.03
Dividend suggested or paid per share (in EUR)	0.00	0.00
Weighted average number of shares	29,709,344	29,644,953

Statement of comprehensive income

for the 1st half-year 2011

TEUR	HY1 2011	HY1 2010
Net result after tax	2,247	-764
Costs of capital increase	-261	0
Deferred taxes, included in equity	65	0
Others	-123	165
Other comprehensive income	-319	165
Total comprehensive income after tax	1,928	-599
thereof comprehensive income of minority interests	9	128
thereof comprehensive income of the parent company	1,919	-728

Statement of financial position

TEUR	30.06.2011	31.12.2010
ASSETS		
<i>Intangible assets</i>	21,826	20,025
<i>Goodwill</i>	32,771	32,771
<i>Property, plant & equipment</i>	90,395	93,006
<i>Investments in associated companies</i>	2,738	2,043
<i>Other financial assets</i>	1,887	1,886
<i>Other non-current receivables</i>	235	235
<i>Deferred tax assets</i>	11,389	10,832
Non-current assets	161,240	160,798
<i>Inventories</i>	27,052	24,751
<i>Receivables</i>	34,150	34,380
<i>Receivables from construction contracts</i>	16,064	8,485
<i>Receivables from affiliated and associated companies</i>	344	449
<i>Cash and cash equivalents</i>	2,972	4,470
<i>Other current receivables and assets</i>	8,885	6,330
<i>Assets held for sale</i>	2,245	2,245
Current assets	91,712	81,110
Total assets	252,952	241,907

	30.06.2011	31.12.2010
Equity and liabilities		
<i>Share capital</i>	36,234	29,645
<i>Capital reserves</i>	35,102	34,694
<i>Retained earnings</i>	-60,213	-62,329
<i>Subordinated convertible bond and mezzanine capital</i>	33,850	33,850
<i>Deviations from currency translation</i>	137	137
<i>Minority interests</i>	159	2,306
Equity	45,269	38,303
<i>Subordinated loan funds</i>	6,961	6,961
<i>Liabilities for employee benefits</i>	9,025	8,888
<i>Deferred tax liabilities</i>	1,035	1,077
<i>Other non-current provisions</i>	26	149
<i>Non-current interest bearing liabilities</i>	104,593	96,954
<i>Other non-current liabilities</i>	12,616	13,166
Non-current liabilities	134,255	127,196
<i>Current interest bearing liabilities</i>	15,998	23,136
<i>Accounts payable</i>	23,787	25,161
<i>Tax provisions</i>	6	2
<i>Other current provisions</i>	5,965	5,845
<i>Other current liabilities</i>	27,671	22,265
Current liabilities	73,428	76,409
Total equity and liabilities	252,952	241,907

Shortened statement of cash flow

<i>in TEUR</i>	1st half-year 2011	1st half-year 2010
<i>Cash Flow from earnings</i>	3,346	5,081
<i>Change in working capital</i>	-8,588	-6,750
<i>Cash Flow from operating activities</i>	-5,241	-1,669
<i>Cash Flow from investing activities</i>	-3,826	-3,420
<i>Cash Flow from financing activities</i>	7,569	1,415
<i>Movements in cash and cash equivalents</i>	-1,498	-3,674
<i>Cash and cash equivalents at the beginning of the period</i>	4,470	5,829
<i>Cash and cash equivalents at the end of the period</i>	2,972	2,155

Statement of changes in equity

TEUR	Share capital	Capital reserves	Hedge Accounting Reserve	Retained earnings	Subordinated convertible bond and mezzanine capital	Differences in currency conversion	Minority interests	Total
Balance as of Jan. 01, 2011	29,645	34,694	0	-62,328	33,850	137	2,306	38,303
Consolidated net result				2,237			9	2,247
Disposal of minorities							-2,156	-2,156
Capital increase	6,589	604						7,193
Cost of capital increase		-261						-261
Deferred taxes, included in equity		65						65
Other changes neutral to profit & loss				-123				-123
Balance as of June 30, 2011	36,234	35,102	0	-60,213	33,850	137	159	45,269
TEUR								
Balance as of Jan. 01, 2010 *	29,645	34,694	0	-58,070	10,000	51	1,928	18,247
Consolidated net result				-893			128	-764
Dividend payments to minority interests							-100	-100
Other changes neutral to profit & loss				167	8,000			8,167
Deviations from currency translation						-2		-2
Balance as of June 30, 2010	29,645	34,694	0	-58,796	18,000	49	1,956	25,548

* As a result of the adjustments according to IAS 8 in 2010 equity as of January 1, 2010 has been reduced by TEUR 222. Therefore the total equity as of June, 30, 2010 differs from the corresponding amount published in August 2010. For further details see "Changes according to IAS 8" in Notes III on page 92 of the Annual Financial Report 2010 of HTI Group.

Segment report

1.1. - 30.6.2011 in TEUR	Lightweight Construction	Engineering	Energy Technology	Others	Consolidation	TOTAL
Revenues	56,646	24,176	24,454	0	-114	105,161
Operative earnings before non-recurring items, interest, tax, depreciation and amortization	6,816	1,274	2,100	-1,033	9	9,166
Depreciation, appreciation and amortization	-3,445	-960	-512	-61	-94	-5,073
Operative earnings before non-recurring items, interest and tax	3,371	313	1,588	-1,095	-84	4,093
Segment assets	143,605	72,730	40,250	140,067	-143,700	252,952
Segment liabilities	135,134	53,459	25,286	56,633	-62,829	207,683

1.1.- 30.6.2010 in TEUR	Lightweight Construction	Engineering	Energy Technology	Others	Consolidation	TOTAL
Revenues	49,221	28,023	20,934	0	-5	98,172
Operative earnings before non-recurring items, interest, tax, depreciation and amortization	4,114	4,181	1,398	-547	-30	9,116
Depreciation, appreciation and amortization	-4,063	-1,185	-478	-50	-94	-5,869
Operative earnings before non-recurring items, interest and tax	51	2,996	921	-597	-124	3,247
Segment assets	136,360	68,293	33,287	116,656	-120,108	234,488
Segment liabilities	133,358	51,139	14,613	54,293	-44,463	208,940

Selected explanatory notes

The existing shortened intermediate report for the first half-year 2011 of HTI High Tech Industries AG was established in accordance with the International Financial Reporting Standards (IFRS), as applicable in the European Union.

The shortened intermediate report – in accordance with IAS 34 – does not contain all information and data, obligatory for an annual financial report and should therefore be read in connection with the annual financial report of HTI High Tech Industries AG as of December 31, 2010.

Accounting and valuation principles

The accounting and valuation principles as of December 31, 2010 were applied unchanged.

Seasonality of business development

The revenue distribution of a business year of the HTI Group correlates to a high extent with the production activities of the Group's customers. Due to this fact, quarters, in which customers usually have production holidays, are slower than quarters without such effects. More than that, the turnover can be influenced by final invoicing of tool- and development projects.

Basis of consolidation

In the consolidated financial report all significant domestic- and foreign subsidiaries were included, of which HTI High Tech Industries AG owns majority shares, both directly and indirectly. In comparison to December 31, 2010 the basis of consolidation has not been changed.

Other information

The 13th Annual General Meeting of HTI High Tech Industries AG, held on June 28, 2011 at the Group's headquarters unanimously agreed upon the confirmation of the conversion right for up to 9.5 million non-par value bearer shares of the company, excluding subscription rights in regards to the debenture bond, registered under ISIN AT000A0NV11 from the year 2010 with a volume of EUR 9.5 million. The corresponding contingent capital in the amount of up to EUR 9.5 million was also unanimously agreed upon. Also, the AGM unanimously granted discharge for the members of the Management- and Supervisory Board for the business year 2010. As auditor for the financial statement and consolidated financial statement for the business year 2011 KPMG Austria Wirtschaftsprüfungs- und Steuerberatungsgesellschaft Linz was unanimously agreed upon. Additionally, the AGM passed the resolution that future AGMs can not only be held at the headquarters of the company or at an Austrian provincial capital city, but also in St. Marien, Leonding, Fohnsdorf, Kapfenberg,

Neudörfel, Korneuburg or Micheldorf (the operative locations of the Group in Austria).

HTI High Tech Industries AG announced per adhoc on June 30, 2011 that the total number of voting rights at the end of the month June 2011 was a total of 30,194,954. The change in the total number of voting rights became effective on June 07, 2011.

The share capital of the company was EUR 30,194,954.00 by end of June, split into 30,194,954 non-par value bearer shares with full voting power with a proportional amount of the share capital of EUR 1.00. The change in the total number of voting rights is a result of the capital in kind increase, as agreed upon by the Management Board on May 02, 2011 and approved by the Supervisory Board on May 17, 2011 in the amount of EUR 550,000 by issuing of 550,000 non-par value bearer shares, excluding subscription rights of the shareholders, which was entered to the commercial register by the commercial court of Linz on June 07, 2011. Admitted were the BKS Bank AG and Volksbank Graz-Bruck e.Gen.

After the increase in the share capital the core shareholders of the company, i.e. Astor Industriebeteiligungs GmbH, Astor Privatstiftung GmbH, Glatzmeier Beteiligungs GmbH, Mr. Peter Glatzmeier, Murtal-Golf Errichtungs- und Betriebs-GmbH and ABCMN Vermögensverwaltungs GmbH together as of June 07, 2011 remained unchanged with 13,569,892 shares (=44.94%) and

hence less than 45% (but more than 40%) of voting rights of the company. Regarding the above mentioned core shareholders, individually evaluated, no below- or above deviation of legally bound reportable threshold exists.

Events after June 30, 2011

HTI High Tech Industries AG announced on July 29, 2011 via adhoc, that the total number of voting rights at the end of the month of July 2011 was 36,233,944. The change in the total number of voting rights became effective on July 05, 2011.

The share capital of the company by end of July 2011 was EUR 36,233,944.00, split into 36,233,944 non-par value bearer shares with full voting power with a proportionate amount of the share capital of EUR 1.00. The change in the total number of voting rights is a result of the cash capital increase, as agreed upon by the Management Board and approved upon by the Supervisory Board on June 27, 2011 for the amount of EUR 6,038,990 by issuing of 6,038,990 non-par value bearer shares, which was registered to the commercial register of Linz on July 05, 2011.

After the capital increase and hence as of July 05, 2011 the jointly acting legal entities ASTOR Industriebeteiligung GmbH, ASTOR Privatstiftung, Glatzmeier Beteiligungs GmbH, Mr. Peter Glatzmeier, Murtal-Golf Errichtungs- und Betriebs-GmbH and ABCMN Vermögensverwaltungs GmbH jointly dispose of 13,719,892 shares and voting rights and hence their joint equity

interest ('joint equity interest of the jointly acting legal entities') decreased to 37.86%.

A result of decrease of the joint equity interest of the jointly acting legal entities was the shortfall of the 40% barrier of voting rights of HTI in regards to the legally normalized threshold according to § 91 Abs 1 BörseG. Hence, more than 35% but less than 40% are held by the jointly acting legal entities.

Declaration of the legal representatives according to § 87 (1) Austrian Stock Exchange Act

We confirm to the best of our knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year. The established interim report of HTI High Tech Industries AG was neither examined in full nor examined by the auditor.

St. Marien, August 29, 2011

The Management Board of HTI High Tech Industries AG

Peter Glatzmeier m.p.
Chairman, CEO

Nikolaus Kretz m.p.
Member, CFO

Karlheinz Wintersberger m.p.
Member, COO