



Q1-3 2007 Results Conference Call

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The Presentation Team



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Member of the Board
CFO



Dr. Rolf-Dieter Kempis
Member of the Board
CEO

- 1. GRAMMER: SHORT INTRODUCTION**
2. HIGHLIGHTS Q1-3 2007
3. FINANCIAL RESULTS Q1-3 2007
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Grammer: Short Introduction



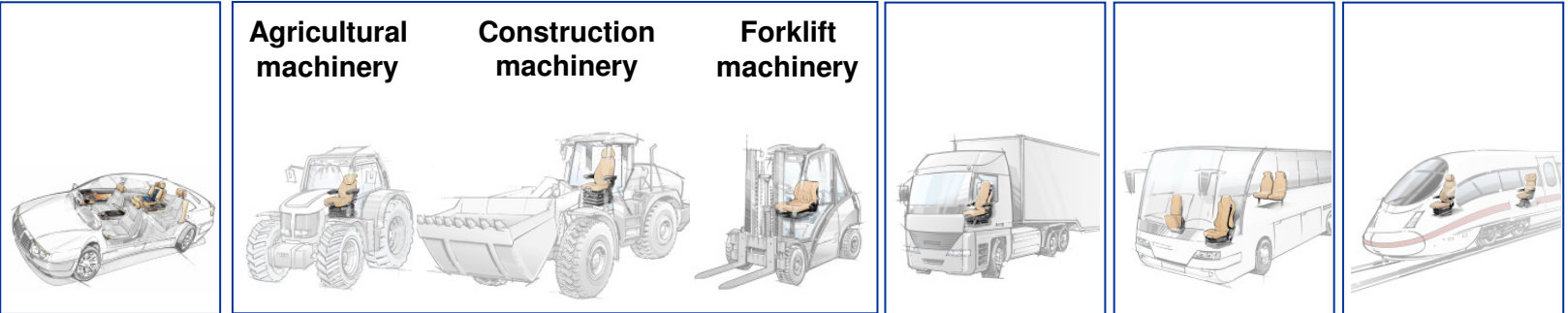
Board responsibility



Strategic business fields



Sectors / markets



Segments



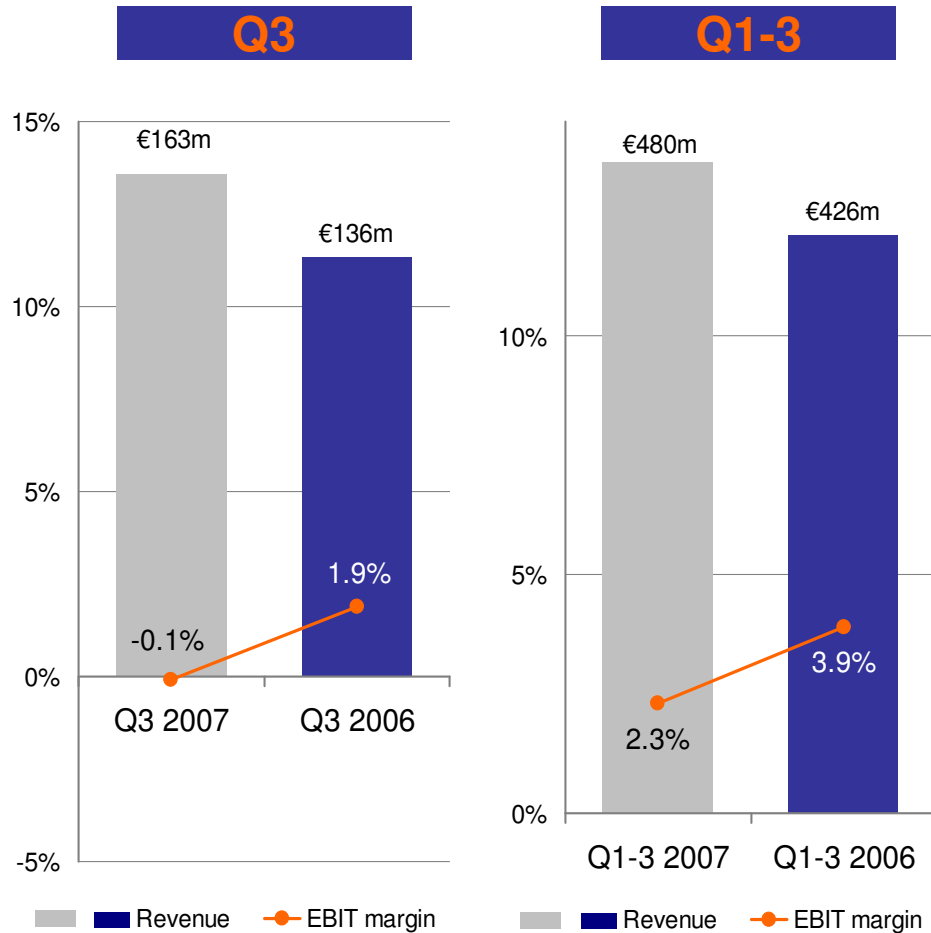
Key: - 2006 revenues in € million; % of total revenues

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Grammer Group:

- Grammer performed well in Q1-3 2007 with revenue growth of 11.7 %.
- Grammer profited from the positive market development and good order situation:
 - Continued orders increase in the truck and off-road industry
 - Strong demand on the export markets and for premium class models in Automotive (e.g. BMW X5 and 5 Series, Mercedes C-Class)
 - Unchanged strong order book in the rail industry
- EBIT in Q3 behind expectations and dropped below the level of Q3 2006. The profit situation in Q1-3 has been influenced also by the various start-ups in Q1.
- Ongoing increase in price of raw materials based on steel and crude oil.
- Increasing expenses at some plants in low cost countries due to:
 - Rising of personnel and infrastructure expenses
 - Foreign currency appreciation

Key facts - Automotive

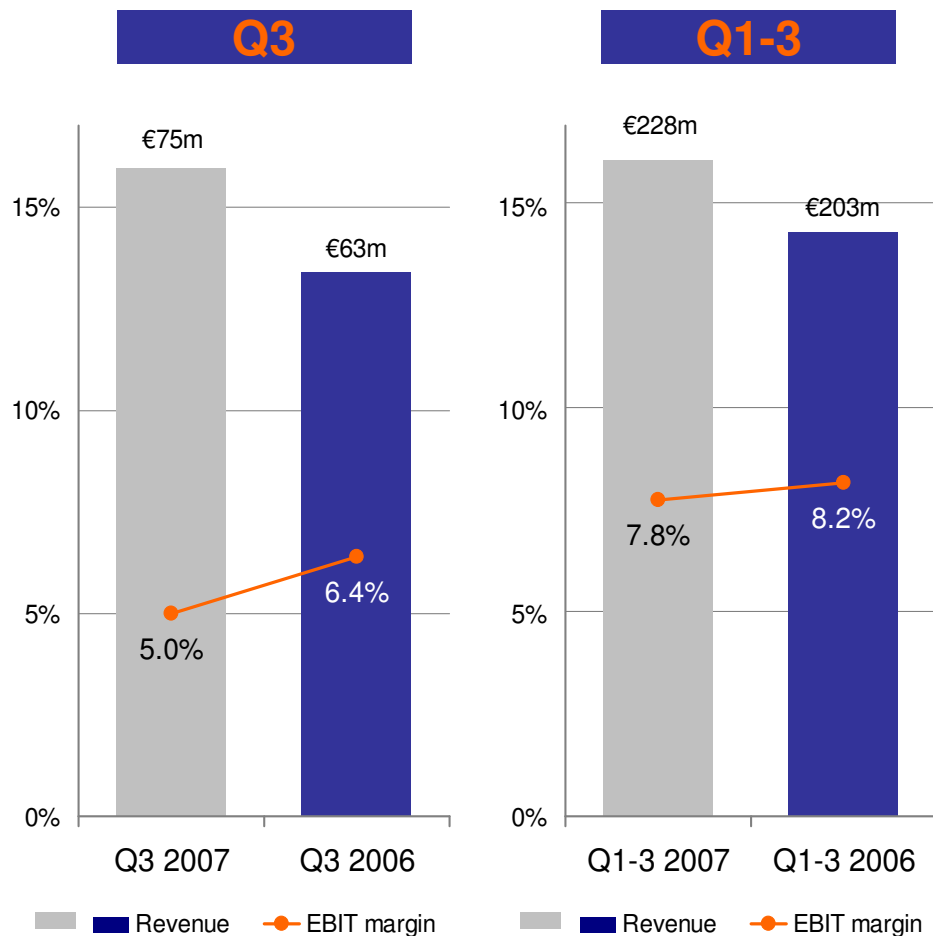


- Further positive market trends in Q3 improved sales.
- Significant currency changes caused cost increases in low cost plants in Poland, Czech Republic and Mexico which influenced our earnings.
- Negative currency translation effects.
- Further activities concerning international growth and cost optimization: New production locations in Serbia and China, sales office in Japan.

Highlights Q1-3 2007

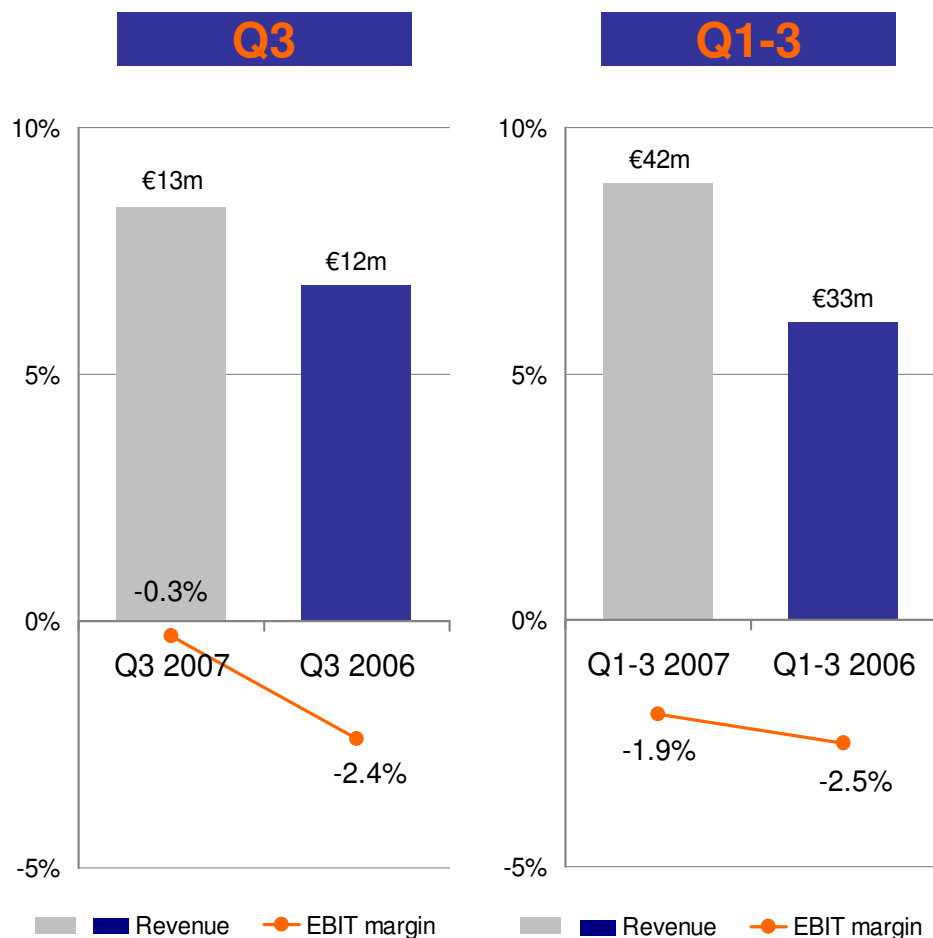


Key facts - Driver seats



- Sales up by more than EUR 25 million in Q1-3 2007 due to strong order situation in off-road segment and ongoing dynamic performance in truck market.
- Exchange rate (TRY, USD) had a negative impact also on Q3 division earnings.
- Ongoing cost increase in Turkey due to currency appreciation.
- New projects for truck seats acquired in Brazil. Good acquisition opportunities in Russia.

Key facts - Passenger seats



- Sales in Q1-3 up by a further EUR 8.5 million thanks to new international projects in rail segment.
- The lack of capacity due to higher sales and increasing material costs had a negative impact on Q3 earnings.
- Large number of new projects leading to high R&D and production demand.
- The sale of Grammer s.r.l. included in Q1-3 results.

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Financial Results Q1-3 2007



Grammer Group: Key financial figures – operating

in tsd. EUR	Q3				Q1-3			
	2007	% of revenue	2006	% of revenue	2007	% of revenue	2006	% of revenue
Revenue	243,125		209,823		735,051		657,915	
EBITDA	8,422	3.5%	10,527	5.0%	44,430	6.0%	46,668	7.1%
EBIT	2,682	1.1%	4,612	2.2%	26,944	3.7%	29,122	4.4%
Net income	291	0.1%	1,504	0.7%	13,040	1.8%	14,401	2.2%
Operating cash flow	-3,969		-5,576		-985		-10,575	
Free cash flow	-13,625		-10,697		-16,561		-23,387	
Earnings per share in €	0.03		0.15		1.28		1.39	

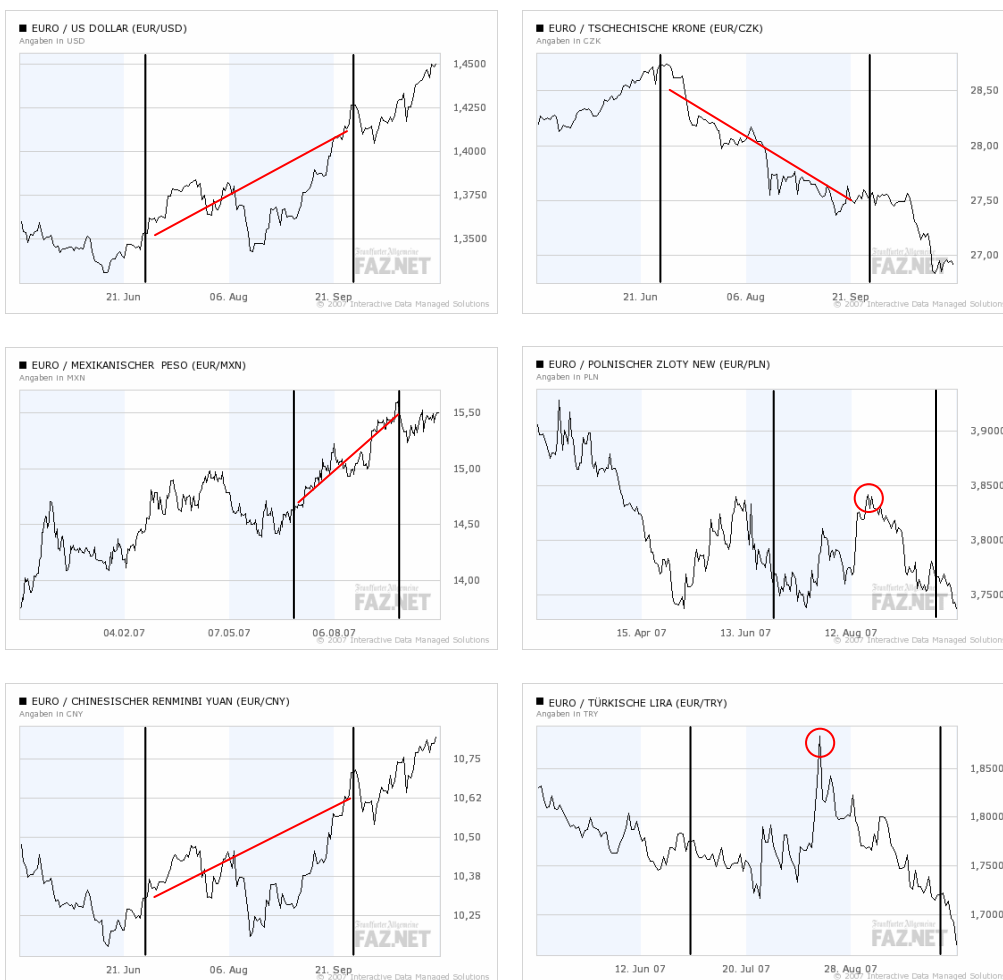
Financial Results Q1-3 2007



Grammer Group: Key financial figures - balance sheet

in tsd. EUR	Q1-3 2007	Q1-3 2006	%-change
Assets			
Non-current assets	195,059	183,900	6%
Current assets	306,796	270,889	13%
Liabilities			
Equity	180,187	171,679	5%
Non-current liabilities	143,005	103,211	39%
Current liabilities	178,663	179,899	-1%
Total Assets	501,855	454,789	10%
Capital expenditure	19,450	17,938	8%
Equity-to-assets ratio in %	35.9	37.7	-5%
Net debt	89,506	76,570	17%

Grammer Group: Development of the key foreign currencies



- Strong currency appreciation in some low-cost sites, especially since the middle of August.
- Strong currency depreciation in some of our main markets (USA, Mexico, China), where the customers are invoiced in local currency but the imports are partly coming from Europe.
- Negative currency impact, including currency translation effect approximately EUR 4.0 million in Q1-3.
- Cost increase in subsidiaries additionally due to rise in real wages (and deficit in skilled labor).

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Outlook 2007: Divisions



Automotive

- Expected serial turnover above 2006 level (plus 7% - 10%)
- EBIT below 2006 level
- EBIT margin influenced by pricing, raw material prices and currency effects

Driver Seats

- Sales volume higher than previous year
- Agritechnica in November will give additional impulse to the market
- Purchasing and SCM measures will almost compensate for the negative impact of steel price
- EBIT margin expected to remain stable

Passenger S.

- Further significant sales growth expected
- Additional development and production capacities required
- Considerable challenges involved in start-up of new projects
- EBIT is improving continuously vs. 2006

Grammer Group

- After retirement of Uwe Wöhner, a new CEO Dr. Rolf-Dieter Kempis took over the Automotive Division
- Year-on-year sales growth 7-10% possible
- US dollar exchange rate and commodity prices could influence the Group results
- EBIT expectation 32 EUR million, hence below 2006 level
- Return to a positive free cash flow
- Long term target 2009:
 - Revenues of EUR 1 billion, EBIT margin above 5%
 - With improvement in production and launch management back to operative excellence

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Grammer Group: Income statement

Q3

in tsd. EUR	Q3 2007	Q3 2006	%-change
Revenue	243,125	209,823	16%
Cost of sales	211,768	182,907	16%
Gross profit	31,357	26,916	16%
Selling expenses	9,899	9,333	6%
Administrative expenses	20,262	15,432	31%
Other operating income	1,486	2,462	-40%
Profit from operations (EBIT)	2,682	4,613	-42%
Financial costs	-3,041	-1,087	180%
Earnings before income tax	-359	3,526	-110%
Income tax	-650	2,022	-132%
Net income	291	1,504	-81%

Q1-3

in tsd. EUR	Q1-3 2007	Q1-3 2006	%-change
Revenue	735,051	657,915	12%
Cost of sales	621,231	553,980	12%
Gross profit	113,820	103,935	10%
Selling expenses	30,907	29,047	6%
Administrative expenses	61,083	51,189	19%
Other operating income	5,114	5,424	-6%
Profit from operations (EBIT)	26,944	29,122	-7%
Financial costs	-6,984	-4,662	50%
Earnings before income tax	19,960	24,461	-18%
Income tax	6,920	10,060	-31%
Net income	13,040	14,401	-9%

Grammer Group: Cash flow statement

Q1-3

in tsd. EUR	Q1-3 2007	Q1-3 2006	change in € '000
Net income for the year	13.040	14.401	-1.361
Amortization, Depreciation	17.486	17.546	-60
Changes provisions, working capital and other changes	-31.511	-42.522	11.011
Operating Cash Flow	-985	-10.575	9.590
Cash flow from investing activities	-15.576	-12.812	-2.764
Free Cash Flow	-16.561	-23.387	6.826
Dividend payment	-10.170	-10.518	348
Changes in non-current financial liabilities	-7.896	24.824	-32.720
Net change in cash and cash equivalents	-34.627	-9.081	-25.546
Cash and equivalents at beginning of period	16.258	9.594	6.664
Net change in cash and cash equivalents	-34.627	-9.081	-25.546
Cash and equivalents at end of period	-18.369	513	-18.882

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